

**New Castle County  
Sewer Fund Cash Flow Projections  
September 2005  
Projections based on 2006**

<b>Sewer Fund</b>	<b>Projections</b>						<b>Comments</b>
	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	
Available Financial Reserves, beginning of period*	81.4	70.2	2.1	0.0	(5.0)	(11.5)	
<b>Revenues</b>							
Current Sewer Fee Collection	36.8	50.4	51.5	52.5	53.6	54.7	<b>2.0% Annual Growth</b>
Other Revenue	9.1	5.8	6.0	6.1	6.2	6.4	<b>2.0% Annual Growth</b>
<b>Total Revenue</b>	<b>45.9</b>	<b>56.2</b>	<b>57.5</b>	<b>58.7</b>	<b>59.8</b>	<b>61.0</b>	
<b>Expenditures</b>							
Total Personnel Costs	14.7	15.4	16.5	17.3	18.2	19.1	<b>5% Annual Growth</b>
Total Non-Personnel Costs	33.8	33.4	35.2	38.3	40.5	42.7	<b>3% Annual Growth</b>
Debt Service	6.6	7.4	7.8	7.8	7.5	7.0	
<b>Total Expenditures</b>	<b>55.1</b>	<b>56.2</b>	<b>59.5</b>	<b>63.4</b>	<b>66.2</b>	<b>68.8</b>	
<b>Revenue over Expenditures</b>	(9.2)	-	(2.0)	(4.8)	(6.4)	(7.8)	
<b>Transfers Out**(1)</b>	(2.0)	(68.1)	(0.1)	(0.2)	(0.2)	(0.2)	
<b>Available Financial Reserves, end of period*</b>	<b>70.2</b>	<b>2.1</b>	<b>0.0</b>	<b>(5.0)</b>	<b>(11.5)</b>	<b>(19.5)</b>	
<b>July Presentation</b>		<b>2.1</b>	<b>0.9</b>	<b>(3.1)</b>	<b>(8.6)</b>	<b>(15.6)</b>	

\*Excludes Rainy Day Reserve

\*\*Includes Capital Transfer & Rainy Day Reserve Addition

(1)Includes \$2.0 million use of Capital in 2005 and 2006 includes \$66.4 million for capital projects funding and \$1.7 million addition to the Rainy Day Reserve.