

**New Castle County  
Sewer Fund Cash Flow Projections  
November 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	69.1	3.2	2.6	1.1	(0.7)	
<b>Revenues</b>							
Current Sewer Fee Collection	36.8	49.0	50.0	51.0	52.0	53.0	<b>2.0% Annual Growth</b>
Other Revenue	9.2	7.6	7.8	7.9	8.1	8.2	<b>2.0% Annual Growth</b>
<b>Total Revenue</b>	<b>46</b>	<b>56.6</b>	<b>57.7</b>	<b>58.9</b>	<b>60.1</b>	<b>61.3</b>	
<b>Expenditures</b>							
Total Personnel Costs	14.6	15.3	16.1	16.9	17.7	18.6	<b>5% Annual Growth</b>
Total Non-Personnel Costs	33.5	33.4	34.4	35.4	36.5	37.6	<b>3% Annual Growth</b>
Debt Service	6.5	7.4	7.8	7.8	7.5	7.0	<b>Current Scheduled</b>
<b>Transfers Out**(1)</b>	3.7	66.4	0.1	0.2	0.2	0.2	
<b>Total Expenditures</b>	<b>58.3</b>	<b>122.5</b>	<b>58.4</b>	<b>60.3</b>	<b>61.9</b>	<b>63.4</b>	
<b>Revenue over Expenditures</b>	(12.3)	(65.9)	(0.6)	(1.4)	(1.8)	(2.1)	
<b>Available Financial Reserves, end of period*</b>	<b>69.1</b>	<b>3.2</b>	<b>2.6</b>	<b>1.1</b>	<b>(0.7)</b>	<b>(2.8)</b>	
<b>September Presentation</b>		<b>2.1</b>	<b>0.0</b>	<b>(5.0)</b>	<b>(11.5)</b>	<b>(19.5)</b>	

\*Excludes Rainy Day Reserve of \$11.5 M at 7/1/2005

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

(1) Use of \$66.4 million for capital projects funding per Capital Budget