

**New Castle County
Sewer Fund Financial Projections
As of 8/31/2018
Fiscal Years 2019-2022**

Unaudited

Sewer Fund (In Millions)	2019	2020	2021	2022	Comments
<i>Sewer Rate Stabilization Reserve - 7/1/18</i>	\$ 11.2	\$8.6	\$5.2	\$1.1	

Revenues:

Sewer Charges Collection	\$ 68.3	\$ 68.6	\$ 68.9	\$ 69.3	Minimum Growth
Capital Recovery Fees-Current Year	\$ 6.5	\$ 6.8	\$ 7.2	\$ 7.4	Activity
Capital Recovery Fees-Prior Years	\$ 4.0	\$ 4.5	\$ 4.5	\$ 1.4	Activity
Other Revenues	\$ 5.1	\$ 4.8	\$ 4.9	\$ 5.0	Activity
Subtotal Revenues	\$ 83.9	\$ 84.7	\$ 85.5	\$ 83.1	

Expenditures:

Total Personnel Costs	\$ 22.5	\$ 23.4	\$ 24.3	\$ 25.3	4.0% Annual Growth
Total Non-Personnel Costs	\$ 39.3	\$ 36.1	\$ 37.5	\$ 39.0	4.0% Annual Growth
Debt Service	\$ 22.9	\$ 26.2	\$ 25.6	\$ 26.5	2020 (\$50.0) New Bond Issue
Cash to Capital	\$ 2.2	\$ 2.8	\$ 2.5	\$ 2.5	Fleet Purchases
Total Expenditures	\$ 86.9	\$ 88.5	\$ 90.0	\$ 93.4	

Revenues over (under) Expenditures	(3.0)	(3.8)	(4.4)	(10.3)
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Add - Prior Year Revert Purchase Order Cancellations	\$ 0.5	\$ 0.5	\$ 0.5	\$ 1.5
Rainy Day Reserve Allocation FY	(\$0.1)	(\$0.2)	(\$0.1)	(\$0.1)
Sewer Rate Stabilization Reserve - 6/30/19	\$8.6	\$5.2	\$1.1	(\$7.8)
Capital Recovery Fee - Prior Years - 6/30/19	\$ 12.0	\$ 7.5	\$ 3.0	\$ 1.6
Rainy Day Reserve - Sewer Fund - 6/30/19	\$ 15.9	\$ 16.0	\$ 16.2	\$ 16.3
Total	\$ 36.5	\$ 28.7	\$20.3	\$10.2