

**New Castle County
Sewer Fund Financial Projections
As of 6/30/2019
Fiscal Years 2019-2022**

Unaudited

Sewer Fund (In Millions)	2019	2020	2021	2022	Comments
<i>Sewer Rate Stabilization Reserve - 7/1/18</i>	\$ 10.7	\$15.9	\$16.7	\$15.8	

Revenues:

Sewer Charges Collection	\$ 70.2	\$ 70.4	\$ 70.8	\$ 71.1	.5% Annual Growth
Capital Recovery Fees-Current Year	\$ 6.6	\$ 6.6	\$ 6.7	\$ 6.9	2% Annual Growth
Capital Recovery Fees-Prior Years	\$ 4.0	\$ 4.1	\$ 4.0	\$ 3.9	Activity
Other Revenues	\$ 6.0	\$ 5.2	\$ 4.9	\$ 5.0	Activity
Subtotal Revenues	\$ 86.8	\$ 86.3	\$ 86.4	\$ 86.9	

Expenditures:

Total Personnel Costs	\$ 19.9	\$ 22.6	\$ 23.5	\$ 24.5	4.0% Annual Growth
Total Non-Personnel Costs	\$ 37.4	\$ 34.0	\$ 35.2	\$ 36.7	4.0% Annual Growth
Debt Service	\$ 22.8	\$ 26.4	\$ 26.3	\$ 29.7	2021 (\$60M) New Bond Issue
Cash to Capital	\$ 2.2	\$ 2.8	\$ 2.5	\$ 2.6	Fleet Purchases
Total Expenditures	\$ 82.4	\$ 85.9	\$ 87.6	\$ 93.4	

Revenues over (under) Expenditures	4.4	0.4	(1.2)	(6.5)	
---	-----	-----	-------	-------	--

Add - Prior Year Revert Purchase Order Cancellations	\$ 0.6	\$ 0.5	\$ 0.5	\$ 0.5	
Rainy Day Reserve Allocation FY	\$0.1	(\$0.0)	(\$0.1)	(\$0.1)	
Sewer Rate Stabilization Reserve - 6/30/19	\$15.9	\$16.7	\$15.8	\$9.7	
Capital Recovery Fee - Prior Years - 6/30/19	\$ 12.0	\$ 7.9	\$ 3.9	\$ -	
Rainy Day Reserve - Sewer Fund - 6/30/19	\$ 15.9	\$ 16.4	\$ 16.5	\$ 16.6	
Total	\$ 43.8	\$ 41.0	\$36.2	\$26.3	