

**New Castle County
Sewer Fund Financial Projections
As of 8/31/2019
Fiscal Years 2020-2023**

Unaudited

Sewer Fund (In Millions)	2020	2021	2022	2023	Comments
<i>Sewer Rate Stabilization Reserve - 7/1/19</i>	\$16.0	\$16.7	\$15.9	\$9.8	

Revenues:

Sewer Charges Collection	\$ 70.4	\$ 70.8	\$ 71.1	\$ 71.5	.5% Annual Growth
Capital Recovery Fees-Current Year	\$ 6.6	\$ 6.7	\$ 6.9	\$ 7.0	2% Annual Growth
Capital Recovery Fees-Prior Years	\$ 4.1	\$ 4.0	\$ 3.9	\$ -	Activity
Other Revenues	\$ 5.2	\$ 4.9	\$ 5.0	\$ 5.1	Activity
Subtotal Revenues	\$ 86.3	\$ 86.4	\$ 86.9	\$ 83.6	

Expenditures:

Total Personnel Costs	\$ 22.6	\$ 23.5	\$ 24.5	\$ 25.5	4.0% Annual Growth
Total Non-Personnel Costs	\$ 34.0	\$ 35.2	\$ 36.6	\$ 38.1	4.0% Annual Growth
Debt Service	\$ 26.5	\$ 26.3	\$ 29.6	\$ 29.5	2021 (\$60M) New Bond Issue
Cash to Capital	\$ 2.8	\$ 2.5	\$ 2.6	\$ 2.7	Fleet Purchases
Total Expenditures	\$ 86.0	\$ 87.6	\$ 93.3	\$ 95.8	

Revenues over (under) Expenditures	0.3	(1.2)	(6.5)	(12.2)
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Add - Prior Year Revert Purchase Order Cancellations	\$ 0.5	\$ 0.5	\$ 0.5	\$ 0.5
Rainy Day Reserve Allocation FY	(\$0.0)	(\$0.1)	(\$0.1)	(\$0.1)
Sewer Rate Stabilization Reserve - 6/30/20	\$16.7	\$15.9	\$9.8	(\$2.0)
Capital Recovery Fee - Prior Years - 6/30/20	\$ 7.9	\$ 3.9	\$ -	\$ -
Rainy Day Reserve - Sewer Fund - 6/30/20	\$ 16.4	\$ 16.5	\$ 16.6	\$ 16.7
Total	\$ 41.0	\$36.3	\$26.4	\$14.7