

**New Castle County**  
**Sewer Fund Financial Projections**  
**As of 10/31/2020**  
**Fiscal Years 2021-2024**

**Unaudited**

<b>Sewer Fund (In Millions)</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>Comments</b>
<b>Sewer Rate Stabilization Reserve - July 1</b>	<b>\$19.1</b>	<b>\$19.6</b>	<b>\$15.5</b>	<b>\$5.0</b>	
<b>Revenues:</b>					
Sewer Charges Collection	\$70.9	\$71.3	\$71.6	\$72.0	.5% Annual Growth (22-23)
Capital Recovery Fees-Current Year	\$7.0	\$7.1	\$7.3	\$7.4	2% Annual Growth (22-23)
Capital Recovery Fees-Prior Years	\$3.1	\$4.7	\$0.0	\$0.0	Activity
Other Revenues	\$5.4	\$5.5	\$5.6	\$5.7	1.9% Annual Growth (22-23)
<b>Total Revenues</b>	<b>\$86.4</b>	<b>\$88.6</b>	<b>\$84.5</b>	<b>\$85.1</b>	
<b>Expenditures:</b>					
Total Personnel Costs	\$21.7	\$22.5	\$23.2	\$24.1	3.5% Annual Growth (22-23)
Total Non-Personnel Costs	\$37.6	\$39.1	\$40.6	\$42.3	4.0% Annual Growth (22-23)
Debt Service	\$25.1	\$29.5	\$29.4	\$29.8	2021 (\$60M) New Bond Issue
Cash To Capital	\$1.9	\$2.0	\$2.1	\$2.1	Sewer Fleet Purchases
<b>Total Expenditures</b>	<b>\$86.2</b>	<b>\$93.1</b>	<b>\$95.4</b>	<b>\$98.2</b>	
<b>Revenues over (under) Expenditures</b>	<b>\$0.2</b>	<b>(\$4.5)</b>	<b>(\$10.9)</b>	<b>(\$13.1)</b>	
Add - Prior Year Revert Purchase Order Cancellations	\$0.5	\$0.5	\$0.5	\$0.5	
Unrealized Investments/Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	
Rainy Day Reserve Allocation FY	(\$0.2)	(\$0.1)	(\$0.1)	(\$0.2)	
<b>*Sewer Rate Stabilization Reserve - June 30</b>	<b>\$19.6</b>	<b>\$15.5</b>	<b>\$5.0</b>	<b>(\$7.8)</b>	
Capital Recovery Fee - Prior Years - June 30	\$4.7	\$0.0	\$0.0	\$0.0	
Rainy Day Reserve - Sewer Fund - June 30	\$16.6	\$16.8	\$16.9	\$17.0	
<b>Total</b>	<b>\$41.0</b>	<b>\$32.3</b>	<b>\$21.9</b>	<b>\$9.2</b>	

*\*Sewer Rate Stabilization Reserve includes unrealized change in investments.*