

**New Castle County**  
**Sewer Fund Financial Projections**  
**As of 3/31/2021**  
**Fiscal Years 2021-2024**

| Sewer Fund (In Millions)                             | 2021           | 2022           | 2023          | 2024           | Comments                    |
|--|----------------|----------------|---------------|----------------|-----------------------------|
| <b>Sewer Rate Stabilization Reserve - July 1</b>     | <b>\$21.1</b>  | <b>\$18.3</b>  | <b>\$18.7</b> | <b>\$19.1</b>  |                             |
| <b>Revenues:</b>                                     |                |                |               |                |                             |
| Sewer Charges Collection                             | \$70.1         | \$80.1         | \$80.5        | \$80.9         | .5% Annual Growth (22-23)   |
| Capital Recovery Fees-Current Year                   | \$7.2          | \$6.8          | \$6.9         | \$7.1          | 2% Annual Growth (22-23)    |
| Capital Recovery Fees-Prior Years                    | \$3.1          | \$0.0          | \$1.2         | \$3.5          | Activity                    |
| Other Revenues                                       | \$4.6          | \$4.7          | \$4.8         | \$4.9          | 1.9% Annual Growth (22-23)  |
| <b>Total Revenues</b>                                | <b>\$85.1</b>  | <b>\$91.6</b>  | <b>\$93.4</b> | <b>\$96.4</b>  |                             |
| <b>Expenditures:</b>                                 |                |                |               |                |                             |
| Total Personnel Costs                                | \$21.7         | \$21.5         | \$22.3        | \$23.1         | 3.5% Annual Growth (22-23)  |
| Total Non-Personnel Costs                            | \$38.3         | \$37.7         | \$39.2        | \$40.8         | 4.0% Annual Growth (22-23)  |
| Debt Service   | \$24.8         | \$27.6         | \$29.8        | \$31.6         | 2021 (\$60M) New Bond Issue |
| Cash To Capital                                      | \$1.9          | \$4.8          | \$2.1         | \$2.1          | Sewer Fleet Purchases       |
| <b>Total Expenditures</b>                            | <b>\$86.6</b>  | <b>\$91.6</b>  | <b>\$93.4</b> | <b>\$97.6</b>  |                             |
| <b>Revenues over (under) Expenditures</b>            |                |                |               |                |                             |
|  | <b>(\$1.6)</b> | <b>(\$0.0)</b> | <b>\$0.0</b>  | <b>(\$1.2)</b> |                             |
| Add - Prior Year Revert Purchase Order Cancellations | \$0.5          | \$0.5          | \$0.5         | \$0.5          |                             |
| Rainy Day Reserve Allocation FY                      | (\$1.7)        | (\$0.1)        | (\$0.1)       | (\$1.0)        |                             |
| <b>*Sewer Rate Stabilization Reserve - June 30</b>   | <b>\$18.3</b>  | <b>\$18.7</b>  | <b>\$19.1</b> | <b>\$17.3</b>  |                             |
| Capital Recovery Fee - Prior Years - June 30         | \$4.7          | \$4.7          | \$3.5         | \$0.0          |                             |
| Rainy Day Reserve - Sewer Fund - June 30             | \$16.6         | \$18.3         | \$18.4        | \$18.6         |                             |
| <b>Total</b>   | <b>\$39.7</b>  | <b>\$41.8</b>  | <b>\$41.1</b> | <b>\$35.9</b>  |                             |

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