

**Checkbook**  
**Sewer Fund Cash Flow Projections**  
**As of 8/31/2015 (Unaudited)**  
**Fiscal Year 2015-2019**

**\*Unaudited**

<b>Sewer Fund (in millions)</b>	<b>2015*</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>Comments</b>
<b>Available Financial Reserves, beginning of period</b>	\$ 10.9	\$ 14.8	\$ 15.8	\$ 16.3	\$ 15.5	
<b>Revenues/Reserves</b>						
Sewer Charges Collection	\$ 62.0	\$ 61.6	\$ 61.9	\$ 62.2	\$ 62.5	<b>minimum growth</b>
Other Revenues	\$ 14.1	\$ 12.4	\$ 12.5	\$ 16.5	\$ 11.4	<b>minimum growth</b>
Subtotal Revenues	\$ 76.1	\$ 74.0	\$ 74.4	\$ 78.7	\$ 73.9	
Use of Available Cash Balances	\$ 1.3	\$ 0.0	\$ 0.0	\$ 1.3	\$ 8.1	
<b>Total Revenue</b>	<b>\$ 77.4</b>	<b>\$ 74.0</b>	<b>\$ 74.4</b>	<b>\$ 80.0</b>	<b>\$ 82.0</b>	
<b>Expenditures</b>						
Total Personnel Costs	\$ 17.7	\$ 17.9	\$ 18.5	\$ 19.2	\$ 19.8	<b>3.5% annual growth</b>
Total Non-Personnel Costs	\$ 34.7	\$ 35.9	\$ 36.6	\$ 37.4	\$ 38.1	<b>2.0% annual growth</b>
Debt Service	\$ 19.0	\$ 18.4	\$ 18.0	\$ 22.2	\$ 22.8	<b>2018 (\$50) Bond Issue</b>
<b>Total Expenditures</b>	<b>\$ 71.4</b>	<b>\$ 72.2</b>	<b>\$ 73.1</b>	<b>\$ 78.7</b>	<b>\$ 80.7</b>	
<b>Revenue over Expenditures</b>						
<b>Revenue over Expenditures</b>	\$ 6.0	\$ 1.8	\$ 1.3	\$ 1.3	\$ 1.3	
<b>Transfers to capital</b>	\$ (1.3)	\$ (1.3)	\$ (1.3)	\$ (1.3)	\$ (1.3)	
<b>Net Change</b>	<b>4.7</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	
PY Purchase Order Cancellation	\$ 0.5	\$ 0.5	\$ 0.5	\$ 0.5	\$ 0.5	
<b>Available Financial Reserves *</b>	<b>\$ 14.8</b>	<b>\$ 15.8</b>	<b>\$ 16.3</b>	<b>\$ 15.5</b>	<b>\$ 7.8</b>	

*\*Excludes Rainy Day Reserve of \$14.2 million.*