

**New Castle County**  
**Sewer Fund Financial Projections**  
**As of 6/30/2020**  
**Fiscal Years 2020-2023**

**Unaudited**

Sewer Fund (In Millions)	2020	2021	2022	2023	Comments
<b>Sewer Rate Stabilization Reserve - July 1</b>	<b>\$16.6</b>	<b>\$21.2</b>	<b>\$21.6</b>	<b>\$17.3</b>	
<b>Revenues:</b>					
Sewer Charges Collection	\$69.4	\$70.9	\$71.3	\$71.6	.5% Annual Growth (22-23)
Capital Recovery Fees-Current Year	\$6.9	\$6.8	\$6.9	\$7.1	2% Annual Growth (22-23)
Capital Recovery Fees-Prior Years	\$4.1	\$3.1	\$4.7	\$0.0	Activity
Other Revenues	\$5.8	\$5.4	\$5.5	\$5.6	1.9% Annual Growth (22-23)
<b>Total Revenues</b>	<b>\$86.2</b>	<b>\$86.2</b>	<b>\$88.4</b>	<b>\$84.3</b>	
<b>Expenditures:</b>					
Total Personnel Costs	\$21.1	\$21.7	\$22.5	\$23.2	3.5% Annual Growth (22-23)
Total Non-Personnel Costs	\$33.0	\$37.6	\$39.1	\$40.6	4.0% Annual Growth (22-23)
Debt Service	\$26.4	\$25.1	\$29.5	\$29.4	2021 (\$60M) New Bond Issue
Cash To Capital	\$2.8	\$1.9	\$2.0	\$2.1	Sewer Fleet Purchases
<b>Total Expenditures</b>	<b>\$83.3</b>	<b>\$86.2</b>	<b>\$93.1</b>	<b>\$95.4</b>	
<b>Revenues over (under) Expenditures</b>	<b>\$3.0</b>	<b>\$0.0</b>	<b>(\$4.7)</b>	<b>(\$11.1)</b>	
Add - Prior Year Revert Purchase Order Cancellations	\$0.5	\$0.5	\$0.5	\$0.5	
Unrealized Investments/Adjustments	\$1.4	\$0.0	\$0.0	\$0.0	
Rainy Day Reserve Allocation FY	(\$0.2)	(\$0.1)	(\$0.1)	(\$0.1)	
<b>*Sewer Rate Stabilization Reserve - June 30</b>	<b>\$21.2</b>	<b>\$21.6</b>	<b>\$17.3</b>	<b>\$6.5</b>	
Capital Recovery Fee - Prior Years - June 30	\$7.9	\$4.7	\$0.0	\$0.0	
Rainy Day Reserve - Sewer Fund - June 30	\$16.4	\$16.6	\$16.7	\$16.9	
<b>Total</b>	<b>\$45.5</b>	<b>\$42.9</b>	<b>\$34.0</b>	<b>\$23.4</b>	

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