

**Sewer Fund Cash Flow Projections**  
**September-FY 2013**  
**Projected Budget 2014-2017**

<b>Preliminary-Unaudited</b>						
<b>Sewer Fund (in millions)</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>Comments</b>
<b>Available Financial Reserves, beginning of period</b>	15.2	13.4	9.2	3.5	(3.9)	
<b>Revenues</b>						
Sewer Charges Collection	61.0	61.5	61.9	62.4	62.9	minimum growth
Other Revenues/Transfers	8.4	8.5	8.6	8.7	8.7	minimum growth
<b>Total Revenue</b>	<b>69.4</b>	<b>69.9</b>	<b>70.5</b>	<b>71.0</b>	<b>71.6</b>	
		<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>	<b>\$ Growth</b>
<b>Expenditures</b>						
Total Personnel Costs	16.9	17.9	18.6	19.4	20.1	<b>4.0% annual growth</b>
Total Non-Personnel Costs	36.3	37.4	38.5	39.7	40.9	<b>3.0% annual growth</b>
Debt Service	18.0	18.9	19.0	19.4	19.2	<b>2016 (\$25) Issues</b>
<b>Total Expenditures</b>	<b>71.2</b>	<b>74.2</b>	<b>76.1</b>	<b>78.4</b>	<b>80.2</b>	
		<b>3.0</b>	<b>1.9</b>	<b>2.3</b>	<b>1.8</b>	<b>\$ Growth</b>
<b>Revenue over Expenditures</b>	(1.8)	(4.2)	(5.6)	(7.4)	(8.6)	<b>\$27.6million shortfall 13-17</b>
<b>% of Budget Shortfall</b>	<b>2.5%</b>	<b>5.7%</b>	<b>7.4%</b>	<b>9.4%</b>	<b>10.7%</b>	
<b>Available Financial Reserves</b>	<b>13.4</b>	<b>9.2</b>	<b>3.5</b>	<b>(3.9)</b>	<b>(12.5)</b>	