

FY11-16 PUBLIC SERVICES PROGRAM: FISCAL PLAN

WHEATON PARKING LOT DISTRICT

FISCAL PROJECTIONS	FY10 ESTIMATE	FY11 REC	FY12 PROJECTION	FY13 PROJECTION	FY14 PROJECTION	FY15 PROJECTION	FY16 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real/Improved	0.240	0.240	0.240	0.240	0.240	0.240	0.240
Assessable Base: Real/Improved (000)	166,800	168,600	172,900	181,800	190,800	204,500	220,200
Property Tax Collection Factor: Real Property	99.4%	99.4%	99.4%	99.4%	99.4%	99.4%	99.4%
Property Tax Rate: Personal/Improved	0.600	0.600	0.600	0.600	0.600	0.600	0.600
Assessable Base: Personal/Improved (000)	10,400	10,500	10,700	10,800	11,000	11,200	11,400
Property Tax Collection Factor: Personal Property	99.4%	99.4%	99.4%	99.4%	99.4%	99.4%	99.4%
Indirect Cost Rate	13.73%	12.78%	12.78%	12.78%	12.78%	12.78%	12.78%
CPI (Fiscal Year)	1.0%	2.1%	2.3%	2.5%	2.6%	2.8%	3.0%
Investment Income Yield	0.0026	0.0085	0.018	0.0325	0.04	0.045	0.0475
BEGINNING FUND BALANCE	547,010	170,250	150,640	207,430	271,260	380,650	505,220
REVENUES							
Taxes	472,350	477,230	488,980	511,110	534,070	568,370	607,430
Charges For Services	805,000	805,000	821,100	829,310	837,600	845,980	854,440
Fines & Forfeitures	520,000	585,000	596,700	602,670	608,690	614,780	620,930
Miscellaneous	2,100	4,700	6,900	11,500	17,500	22,600	26,900
Subtotal Revenues	1,799,450	1,871,930	1,913,680	1,954,590	1,997,860	2,051,730	2,109,700
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To The General Fund	(95,840)	(82,590)	(43,540)	(40,090)	(40,460)	(40,900)	(41,310)
Indirect Costs	(43,790)	(39,300)	(39,700)	(40,090)	(40,460)	(40,900)	(41,310)
Savings Plan and MARC reductions	(38,800)	(43,290)	0	0	0	0	0
Technology Modernization CIP	(13,250)	0	(3,840)	0	0	0	0
Transfers To Special Fds: Tax Supported	(304,320)	(422,450)	(422,450)	(422,450)	(422,450)	(422,450)	(422,450)
To Mass Transit (MATS)	(12,000)	(130,130)	(130,130)	(130,130)	(130,130)	(130,130)	(130,130)
To Wheaton Urban District	(292,320)	(292,320)	(292,320)	(292,320)	(292,320)	(292,320)	(292,320)
TOTAL RESOURCES	1,946,300	1,537,140	1,598,330	1,699,480	1,806,210	1,969,030	2,151,160
CIP CURRENT REVENUE EXPEND.							
	(513,000)	(157,000)	(157,000)	(157,000)	(157,000)	(157,000)	(157,000)
PSP OPER. BUDGET APPROP/ EXPS.							
Operating Budget	(1,257,440)	(1,229,500)	(1,241,800)	(1,254,210)	(1,266,460)	(1,279,430)	(1,292,220)
Retiree Health Insurance	n/a	n/a	(5,610)	(6,870)	(8,200)	(9,600)	(11,070)
Restore Personnel Costs	n/a	n/a	1,940	1,940	1,940	1,940	1,940
Credit Card Bank Fees for Pay-On-Foot and Pay-By-Space	n/a	n/a	(30)	(60)	(90)	(130)	(130)
Emergency Battery Backup	n/a	n/a	20,000	0	20,000	0	20,000
Utilities	n/a	n/a	(3,520)	(7,140)	(10,870)	(14,710)	(14,710)
Motor Pool	n/a	n/a	(4,880)	(4,880)	(4,880)	(4,880)	(4,880)
Subtotal PSP Oper Budget Approp / Exp's	(1,257,440)	(1,229,500)	(1,233,900)	(1,271,220)	(1,268,560)	(1,306,810)	(1,301,070)
OTHER CLAIMS ON FUND BALANCE	(5,610)	0	0	0	0	0	0
TOTAL USE OF RESOURCES	(1,776,050)	(1,386,500)	(1,390,900)	(1,428,220)	(1,425,560)	(1,463,810)	(1,458,070)
YEAR END FUND BALANCE	170,250	150,640	207,430	271,260	380,650	505,220	693,090
END-OF-YEAR RESERVES AS A							
PERCENT OF RESOURCES	8.7%	9.8%	13.0%	16.0%	21.1%	25.7%	32.2%

Assumptions:

1. Property tax revenue is assumed to increase over the six years based on an improved assessable base.
2. Investment income is estimated to increase over the six years based upon projected cash balance.
3. The labor contract with the Municipal and County Government Employees Organization, Local 1994, expires at the end of FY11.
4. These projections are based on the Executive's Recommended Budget and include the revenue and resources assumptions of that budget. FY12-16 expenditures are based on the "major, known commitments" of elected officials and include negotiated labor agreements, estimates of compensation and inflation cost increases, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include unapproved service improvements. The projected future expenditures, revenues, and fund balance may vary based on changes to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.