

FY11-16 PUBLIC SERVICES PROGRAM: FISCAL PLAN

Wheaton Urban District

FISCAL PROJECTIONS	FY10 ESTIMATE	FY11 REC	FY12 PROJECTION	FY13 PROJECTION	FY14 PROJECTION	FY15 PROJECTION	FY16 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.030	0.030	0.030	0.030	0.030	0.030	0.030
Assessable Base: Real Property (000)	488,000	493,200	505,900	532,000	558,400	598,400	644,400
Property Tax Collection Factor: Real Property	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%
Property Tax Rate: Personal Property	0.075	0.075	0.075	0.075	0.075	0.075	0.075
Assessable Base: Personal Property (000)	33,900	34,200	34,700	35,200	35,700	36,400	36,900
Property Tax Collection Factor: Personal Property	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%
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	0.3%	0.9%	1.8%	3.3%	4.0%	4.5%	4.8%
BEGINNING FUND BALANCE	207,110	140,080	35,780	38,550	39,340	40,730	43,230
REVENUES							
Taxes	169,870	171,640	175,770	183,900	192,120	204,520	218,560
Subtotal Revenues	169,870	171,640	175,770	183,900	192,120	204,520	218,560
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To The General Fund	(163,020)	(127,420)	(127,420)	(127,420)	(127,420)	(127,420)	(127,420)
Indirect Costs	(163,020)	(127,420)	(127,420)	(127,420)	(127,420)	(127,420)	(127,420)
Transfers From The General Fund	1,244,090	949,090	1,143,090	1,186,090	1,236,090	1,288,090	1,342,090
To Baseline Services	76,090	76,090	76,090	76,090	76,090	76,090	76,090
To Non-Baseline Services	1,168,000	873,000	1,067,000	1,110,000	1,160,000	1,212,000	1,266,000
Transfers From Special Fds: Non-Tax + ISF	292,320	292,320	298,190	301,170	304,190	307,230	310,300
From Wheaton Parking District	292,320	292,320	298,190	301,170	304,190	307,230	310,300
TOTAL RESOURCES	1,750,370	1,425,710	1,525,410	1,582,290	1,644,320	1,713,150	1,786,760
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(1,610,290)	(1,389,930)	(1,441,140)	(1,497,230)	(1,557,870)	(1,624,200)	(1,696,720)
Annualizations and One-Time	n/a	n/a	(30,440)	(30,440)	(30,440)	(30,440)	(30,440)
Motor Pool	n/a	n/a	(15,280)	(15,280)	(15,280)	(15,280)	(15,280)
Subtotal PSP Oper Budget Approp / Exp's	(1,610,290)	(1,389,930)	(1,486,860)	(1,542,950)	(1,603,590)	(1,669,920)	(1,742,440)
TOTAL USE OF RESOURCES	(1,610,290)	(1,389,930)	(1,486,860)	(1,542,950)	(1,603,590)	(1,669,920)	(1,742,440)
YEAR END FUND BALANCE	140,080	35,780	38,550	39,340	40,730	43,230	44,320
END-OF-YEAR RESERVES AS A							
PERCENT OF RESOURCES	8.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

Assumptions:

1. Transfers from the Wheaton Parking District are adjusted annually to fund the approved service program and to maintain an ending fund balance of approximately 2.5 percent of resources.
2. Property tax revenue is assumed to increase over the six years based on an improved assessable base.
3. Large assessable base increases are due to economic growth and new projects coming online.
4. The Baseline Services transfer provides basic right-of-way maintenance comparable to services provided countywide.
5. The Non-Baseline Services transfer is necessary to maintain fund balance policy.
6. The labor contract with the Municipal and County Government Employees Organization, Local 1994, expires at the end of FY11.
7. These projections are based on the Executive's Recommended Budget and include the revenue and resource 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.
8. Section 68A-4 of the County Code requires: a) that the proceeds from either the Urban District tax or parking fee transfer must not be greater than 90 percent of their combined total; and b) that the transfer from the Parking District not exceed the number of parking spaces in the Urban District times the number of enforcement hours per year times 20 cents.