

FY10-15 PUBLIC SERVICES PROGRAM: FISCAL PLAN			DEPARTMENT OF LIQUOR CONTROL				
FISCAL PROJECTIONS	FY09 ESTIMATE	FY10 REC	FY11 PROJECTION	FY12 PROJECTION	FY13 PROJECTION	FY14 PROJECTION	FY15 PROJECTION
ASSUMPTIONS							
Indirect Cost Rate	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CPI (Fiscal Year)	4.1%	3.3%	2.8%	2.5%	2.5%	2.5%	2.5%
Investment Income Yield	1.30%	1.10%	1.65%	2.55%	3.10%	3.35%	3.35%
BEGINNING FUND BALANCE	15,118,005	8,688,830	3,571,730	4,396,520	6,717,150	10,593,870	16,089,500
REVENUES							
Licenses & Permits	1,510,000	1,510,000	1,552,280	1,591,090	1,630,860	1,671,630	1,713,420
Charges For Services	8,500	8,500	8,740	8,960	9,180	9,410	9,650
Fines & Forfeitures	170,000	170,000	174,760	179,130	183,610	188,200	192,900
Miscellaneous	61,601,980	64,649,570	67,554,310	70,589,760	73,761,800	77,076,580	80,540,530
Subtotal Revenues	63,290,480	66,338,070	69,290,090	72,368,940	75,585,450	78,945,820	82,456,500
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To The General Fund	(30,410,060)	(26,375,850)	(22,493,280)	(23,603,940)	(25,127,560)	(27,854,830)	(29,532,310)
Technology Modernization CIP	(635,600)	(740,600)	(585,780)	(366,980)	0	0	0
Indirect Costs	(2,321,850)	(2,424,500)	(2,424,500)	(2,424,500)	(2,424,500)	(2,424,500)	(2,424,500)
Earning's Transfer	(19,723,700)	(23,210,750)	(19,483,000)	(20,812,460)	(22,703,060)	(25,430,330)	(27,107,810)
TOTAL RESOURCES	47,998,425	48,651,050	50,368,540	53,161,520	57,175,040	61,684,860	69,013,690
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(37,309,600)	(38,695,260)	(38,695,260)	(38,695,260)	(38,695,260)	(38,695,260)	(38,695,260)
Debt Service: Other	0	(5,800,000)	(5,300,000)	(5,700,000)	(5,700,000)	(5,600,000)	(5,600,000)
FFI - Labor Costs			(119,610)	(119,610)	(119,610)	(119,610)	(119,610)
FFI - Retiree Health Insurance Pre-Funding	n/a	0	(1,167,360)	(1,750,480)	(1,882,190)	(2,020,490)	(2,165,700)
FFI - Southlawn Warehouse Lease	n/a	n/a	(39,400)	(40,980)	(42,620)	985,030	985,030
FFI - Retail Store Lease	n/a	0	(150,390)	(138,040)	(141,490)	(145,030)	(148,660)
Subtotal PSP Oper Budget Approp / Exp's	(37,309,600)	(44,495,260)	(45,972,020)	(46,444,370)	(46,581,170)	(45,595,360)	(45,744,200)
OTHER CLAIMS ON CASH BALANCE	(2,000,000)	(584,060)	0	0	0	0	0
TOTAL USE OF RESOURCES	(39,309,600)	(45,079,320)	(45,972,020)	(46,444,370)	(46,581,170)	(45,595,360)	(45,744,200)
YEAR END CASH BALANCE	8,688,830	3,571,730	4,396,520	6,717,150	10,593,870	16,089,500	23,269,490
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES	18.1%	7.3%	8.7%	12.6%	18.5%	26.1%	33.7%

Assumptions:

1. Ending Cash Balance = One month's Operating Expenses, One Payroll, and \$1.5M for Inventory.
2. Net sales growth estimated at 4.5% per year.
3. Operating Revenue growth estimated at 4.5% per year.
4. Operating Expenses grow with Major Known Commitments and not CPI.
5. The labor contract with the Municipal and County Government Employees Organization, Local 1994 expires at the end of FY10.
6. Effective FY08, financing for State transportation projects is appropriated in the Department of Liquor Control.
7. Effective FY10, financing for the warehouse relocation is appropriated in the Department of Liquor Control.