

FY15-20 PUBLIC SERVICES PROGRAM: FISCAL PLAN

Wheaton Urban District

FISCAL PROJECTIONS	FY14 ESTIMATE	FY15 REC	FY16 PROJECTION	FY17 PROJECTION	FY18 PROJECTION	FY19 PROJECTION	FY20 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)	475,400	492,400	510,400	536,200	567,600	600,200	635,300
Property Tax Collection Factor: Real Property	98.9%	98.9%	98.9%	98.9%	98.9%	98.9%	98.9%
Property Tax Rate: Personal Property	0.075	0.075	0.075	0.075	0.075	0.075	0.075
Assessable Base: Personal Property (000)	25,600	25,100	24,300	23,600	23,000	22,400	21,800
Property Tax Collection Factor: Personal Property	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%
Indirect Cost Rate	15.69%	15.87%	15.87%	15.87%	15.87%	15.87%	15.87%
CPI (Fiscal Year)	1.6%	2.0%	2.2%	2.5%	2.6%	2.4%	2.3%
Investment Income Yield	0.19%	0.35%	0.95%	1.55%	2.15%	2.85%	3.45%
BEGINNING FUND BALANCE	73,159	315,560	46,367	48,656	49,872	52,211	54,183
REVENUES							
Taxes	159,771	164,449	169,205	176,348	185,226	194,459	204,435
Subtotal Revenues	159,771	164,449	169,205	176,348	185,226	194,459	204,435
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To The General Fund	(171,110)	(196,450)	(198,640)	(198,640)	(198,640)	(198,640)	(198,640)
Indirect Costs	(171,110)	(196,450)	(198,640)	(198,640)	(198,640)	(198,640)	(198,640)
Transfers From The General Fund	1,461,090	1,284,430	1,632,223	1,697,159	1,767,713	1,835,673	1,903,050
Baseline Services	76,090	76,090	76,090	76,090	76,090	76,090	76,090
Non-Baseline Services	1,385,000	1,208,340	1,556,133	1,621,069	1,691,623	1,759,583	1,826,960
Transfers From Special Fds: Non-Tax + ISF	292,320	292,320	292,320	292,320	292,320	292,320	292,320
From Wheaton Parking District	292,320	292,320	292,320	292,320	292,320	292,320	292,320
TOTAL RESOURCES	1,815,230	1,860,309	1,941,476	2,015,842	2,096,491	2,176,023	2,255,348
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(1,499,670)	(1,813,942)	(1,878,972)	(1,952,122)	(2,030,432)	(2,107,992)	(2,185,522)
Labor Agreement	n/a	0	(13,848)	(13,848)	(13,848)	(13,848)	(13,848)
Subtotal PSP Oper Budget Approp / Exp's	(1,499,670)	(1,813,942)	(1,892,820)	(1,965,970)	(2,044,280)	(2,121,840)	(2,199,370)
TOTAL USE OF RESOURCES	(1,499,670)	(1,813,942)	(1,892,820)	(1,965,970)	(2,044,280)	(2,121,840)	(2,199,370)
YEAR END FUND BALANCE	315,560	46,367	48,656	49,872	52,211	54,183	55,978
END-OF-YEAR RESERVES AS A							
PERCENT OF RESOURCES	17.4%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

Assumptions:

- 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.
- Property tax revenue is assumed to increase over the six years based on an improved assessable base.
- Large assessable base increases are due to economic growth and new projects coming online.
- The Baseline Services transfer provides basic right-of-way maintenance comparable to services provided countywide.
- The Non-Baseline Services transfer is necessary to maintain fund balance policy.
- These projections are based on the Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY16-20 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.
- 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.