

FY13-18 PUBLIC SERVICES PROGRAM: FISCAL PLAN			Department of Liquor Control				
FISCAL PROJECTIONS	FY12 ESTIMATE	FY13 REC	FY14 PROJECTION	FY15 PROJECTION	FY16 PROJECTION	FY17 PROJECTION	FY18 PROJECTION
ASSUMPTIONS							
Indirect Cost Rate	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CPI (Fiscal Year)	3.1%	2.7%	2.9%	2.9%	2.7%	2.7%	2.7%
Investment Income Yield	0.2%	0.3%	0.4%	0.9%	1.6%	2.4%	2.9%
BEGINNING FUND BALANCE	1,745,340	793,110	1,271,210	3,978,300	4,047,170	4,114,500	4,180,920
REVENUES							
Licenses & Permits	1,575,000	1,575,000	1,579,520	1,584,090	1,588,460	1,592,950	1,597,650
Charges For Services	8,740	8,740	8,740	8,740	8,740	8,740	8,740
Fines & Forfeitures	220,560	220,560	220,560	220,560	220,560	220,560	220,560
Miscellaneous	71,017,226	71,669,316	74,007,920	76,412,200	78,894,620	81,457,720	84,114,120
Subtotal Revenues	72,821,526	73,473,616	75,816,740	78,225,590	80,712,380	83,279,970	85,941,070
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To The General Fund	(25,066,800)	(22,297,140)	(19,239,680)	(22,851,920)	(23,421,740)	(23,982,740)	(24,511,740)
Indirect Costs	(2,281,200)	(2,512,740)	(2,512,740)	(2,512,740)	(2,512,740)	(2,512,740)	(2,512,740)
Technology Modernization CIP	(373,990)	(384,400)	(280,940)	(231,180)	0	0	0
Earnings Transfer	(22,411,610)	(19,400,000)	(16,446,000)	(20,108,000)	(20,909,000)	(21,470,000)	(21,999,000)
TOTAL RESOURCES	49,500,066	51,969,586	57,848,270	59,351,970	61,337,810	63,411,730	65,610,250
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(42,351,500)	(42,617,460)	(44,352,850)	(46,141,060)	(47,913,740)	(49,759,100)	(51,705,080)
Debt Service: Other (Non-Tax Funds only)	(6,355,460)	(8,080,920)	(10,517,700)	(10,515,450)	(10,520,200)	(10,517,200)	(10,514,800)
Annualizations and One-Time	n/a	n/a	583,140	583,140	583,140	583,140	583,140
FFI Retiree Health Insurance Pre-Funding	n/a	n/a	301,170	777,440	807,180	817,450	817,450
FFI-ERP Warehouse			425,510	479,640	479,640	479,640	479,640
FFI-POS			(800)	(1,600)	(2,400)	(3,200)	(4,000)
FFI-Retail Store Leases			(308,440)	(486,910)	(656,930)	(831,541)	(1,010,870)
Subtotal PSP Oper Budget Approp / Exp's	(48,706,960)	(50,698,380)	(53,869,970)	(55,304,800)	(57,223,310)	(59,230,811)	(61,354,520)
TOTAL USE OF RESOURCES	(48,706,960)	(50,698,380)	(53,869,970)	(55,304,800)	(57,223,310)	(59,230,811)	(61,354,520)
YEAR END FUND BALANCE	793,110	1,271,210	3,978,300	4,047,170	4,114,500	4,180,920	4,255,730
END-OF-YEAR RESERVES AS A							
PERCENT OF RESOURCES	1.6%	2.4%	6.9%	6.8%	6.7%	6.6%	6.5%

Assumptions:

1. These projections are based on the Executive's Recommended budget and include the revenue and resource assumptions of that budget. The projected future expenditures, revenues, and fund balances may vary based on changes not assumed here to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.
2. Fund Balance Policy equals one month's operating expenses, one payroll, and \$1,500,000 for inventory in cash balance.
3. Operating budget expenditures grow with CPI.
4. Net profit growth is estimated at 3.25% per year.