

FY15-20 PUBLIC SERVICES PROGRAM: FISCAL PLAN				Liquor Control			
FISCAL PROJECTIONS	FY14 ESTIMATE	FY15 REC	FY16 PROJECTION	FY17 PROJECTION	FY18 PROJECTION	FY19 PROJECTION	FY20 PROJECTION
ASSUMPTIONS							
Indirect Cost Rate	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
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	5,133,136	7,498,834	3,054,025	4,150,660	4,239,890	4,335,398	4,428,832
REVENUES							
Licenses & Permits	1,726,197	1,726,197	1,764,519	1,808,984	1,856,561	1,901,675	1,945,033
Charges For Services	8,740	8,740	8,934	9,159	9,400	9,628	9,848
Fines & Forfeitures	220,560	220,560	225,456	231,138	237,217	242,981	248,521
Miscellaneous	75,155,151	77,034,351	78,961,453	80,936,831	82,961,708	85,037,559	87,165,198
Subtotal Revenues	77,110,648	78,989,848	80,960,362	82,986,112	85,064,886	87,191,844	89,368,601
INTERFUND TRANSFERS (Net Non-CIP)	(20,891,294)	(27,165,916)	(20,616,356)	(19,972,050)	(17,931,374)	(16,330,301)	(14,656,693)
Transfers To The General Fund	(20,891,294)	(27,165,916)	(20,616,356)	(19,972,050)	(17,931,374)	(16,330,301)	(14,656,693)
Indirect Costs	(2,529,450)	(2,809,120)	(2,840,640)	(2,840,640)	(2,840,640)	(2,840,640)	(2,840,640)
Technology Modernization	(275,964)	(335,383)	0	0	0	0	0
Earnings Transfer	(18,085,880)	(24,021,413)	(17,775,716)	(17,131,410)	(15,090,734)	(13,489,661)	(11,816,053)
TOTAL RESOURCES	61,352,490	59,322,766	63,398,031	67,164,722	71,373,402	75,196,941	79,140,739
PSP OPER. BUDGET APPROP/ EXPS.							
Operating Budget	(44,162,156)	(46,145,741)	(47,729,661)	(49,515,311)	(51,426,791)	(53,314,231)	(55,196,091)
Debt Service: Other (Non-Tax Funds only)	(9,691,500)	(10,123,000)	(11,712,820)	(13,497,970)	(15,409,450)	(17,299,790)	(19,146,550)
Labor Agreement	n/a	0	(315,242)	(315,242)	(315,242)	(315,242)	(315,242)
FFI Retiree Health Insurance Pre-Funding	n/a	n/a	60,360	146,690	216,520	305,890	392,150
FFI ERP Warehouse	n/a	n/a	180,000	180,000	180,000	180,000	180,000
FFI POS	n/a	n/a	457,892	457,892	296,043	457,892	457,892
FFI Retail Store Leases	n/a	n/a	(187,900)	(380,891)	(579,084)	(782,628)	(991,668)
Subtotal PSP Oper Budget Approp / Exp's	(53,853,656)	(56,268,741)	(59,247,371)	(62,924,832)	(67,038,004)	(70,768,109)	(74,619,509)
TOTAL USE OF RESOURCES	(53,853,656)	(56,268,741)	(59,247,371)	(62,924,832)	(67,038,004)	(70,768,109)	(74,619,509)
YEAR END FUND BALANCE	7,498,834	3,054,025	4,150,660	4,239,890	4,335,398	4,428,832	4,521,230
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES	12.2%	5.1%	6.5%	6.3%	6.1%	5.9%	5.7%
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. 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 2.5% per year.							