

FY12-17 PUBLIC SERVICES PROGRAM: FISCAL PLAN		Wheaton Urban District					
FISCAL PROJECTIONS	FY11 ESTIMATE	FY12 REC	FY13 PROJECTION	FY14 PROJECTION	FY15 PROJECTION	FY16 PROJECTION	FY17 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)	479,600	466,400	468,100	480,000	489,900	515,600	540,200
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)	29,500	29,400	29,500	30,000	30,700	31,200	31,700
Property Tax Collection Factor: Personal Property	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%
Indirect Cost Rate	14.29%	14.29%	14.29%	14.29%	14.29%	14.29%	14.29%
CPI (Fiscal Year)	2.0%	2.4%	2.7%	3.0%	3.2%	3.4%	3.6%
Investment Income Yield	0.14%	0.40%	0.90%	2.00%	2.75%	3.50%	4.00%
BEGINNING FUND BALANCE	277,440	145,560	37,270	38,400	40,730	41,990	44,070
REVENUES							
Taxes	164,160	160,160	160,740	164,640	168,100	176,110	183,780
Subtotal Revenues	164,160	160,160	160,740	164,640	168,100	176,110	183,780
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To The General Fund	1,114,130	1,157,990	1,342,490	1,405,210	1,472,210	1,543,210	1,621,210
Indirect Costs	(127,280)	(142,420)	(142,420)	(142,420)	(142,420)	(142,420)	(142,420)
Transfers From The General Fund	(127,280)	(142,420)	(142,420)	(142,420)	(142,420)	(142,420)	(142,420)
To Baseline Services	949,090	1,008,090	1,192,590	1,255,310	1,322,310	1,393,310	1,471,310
To Non-Baseline Services	76,090	76,090	76,090	76,090	76,090	76,090	76,090
Transfers From Special Fds: Non-Tax + ISF	873,000	932,000	1,116,500	1,179,220	1,246,220	1,317,220	1,395,220
From Wheaton Parking District	292,320	292,320	292,320	292,320	292,320	292,320	292,320
TOTAL RESOURCES	1,555,730	1,463,710	1,540,500	1,608,250	1,681,040	1,761,310	1,849,060
PSP OPER. BUDGET APPROP/ EXPS.							
Operating Budget	(1,410,170)	(1,426,440)	(1,484,880)	(1,550,300)	(1,621,830)	(1,700,020)	(1,785,510)
Motor Pool Adjustment	n/a	n/a	(17,220)	(17,220)	(17,220)	(17,220)	(17,220)
Subtotal PSP Oper Budget Approp / Exp's	(1,410,170)	(1,426,440)	(1,502,100)	(1,567,520)	(1,639,050)	(1,717,240)	(1,802,730)
TOTAL USE OF RESOURCES	(1,410,170)	(1,426,440)	(1,502,100)	(1,567,520)	(1,639,050)	(1,717,240)	(1,802,730)
YEAR END FUND BALANCE	145,560	37,270	38,400	40,730	41,990	44,070	46,330
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES							
	9.4%	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. These projections are based on the Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY13-17 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.
7. 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.