

FY14-19 PUBLIC SERVICES PROGRAM: FISCAL PLAN

Wheaton Urban District

FISCAL PROJECTIONS	FY13 ESTIMATE	FY14 REC	FY15 PROJECTION	FY16 PROJECTION	FY17 PROJECTION	FY18 PROJECTION	FY19 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)	428,300	432,300	447,800	464,100	484,200	504,800	526,400
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)	27,700	27,700	27,700	27,700	27,700	27,700	27,700
Property Tax Collection Factor: Personal Property	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%
Indirect Cost Rate	12.13%	15.69%	15.69%	15.69%	15.69%	15.69%	15.69%
CPI (Fiscal Year)	2.3%	2.3%	2.4%	2.7%	3.2%	3.5%	3.7%
Investment Income Yield	0.16%	0.19%	0.36%	0.75%	1.35%	1.80%	2.15%
BEGINNING FUND BALANCE	176,589	65,550	40,419	41,515	43,199	45,847	46,877
REVENUES							
Taxes	147,332	148,519	153,118	157,954	163,918	170,030	176,439
Subtotal Revenues	147,332	148,519	153,118	157,954	163,918	170,030	176,439
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To The General Fund	(128,930)	(171,110)	(179,060)	(181,230)	(181,230)	(181,230)	(181,230)
Indirect Costs	(128,930)	(171,110)	(179,060)	(181,230)	(181,230)	(181,230)	(181,230)
Transfers From The General Fund	1,038,090	1,284,090	1,376,090	1,453,090	1,523,090	1,599,090	1,688,090
To Baseline Services	76,090	76,090	76,090	76,090	76,090	76,090	76,090
To Non-Baseline Services	962,000	1,208,000	1,300,000	1,377,000	1,447,000	1,523,000	1,612,000
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	1,525,401	1,619,369	1,682,887	1,763,649	1,841,297	1,926,057	2,022,495
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(1,459,851)	(1,578,950)	(1,590,670)	(1,655,900)	(1,730,900)	(1,814,630)	(1,907,640)
Labor Agreement	n/a	0	(50,702)	(64,550)	(64,550)	(64,550)	(64,550)
Subtotal PSP Oper Budget Approp / Exp's	(1,459,851)	(1,578,950)	(1,641,372)	(1,720,450)	(1,795,450)	(1,879,180)	(1,972,190)
TOTAL USE OF RESOURCES	(1,459,851)	(1,578,950)	(1,641,372)	(1,720,450)	(1,795,450)	(1,879,180)	(1,972,190)
YEAR END FUND BALANCE	65,550	40,419	41,515	43,199	45,847	46,877	50,305
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES	4.3%	2.5%	2.5%	2.4%	2.5%	2.4%	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. FY15-19 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.