

# TOWN OF WEST HARTFORD

## Fiscal Year 2018-2019

### BUDGET IN BRIEF

#### WEST HARTFORD CENTER – SPECIAL SERVICES DISTRICT FUND

REVENUES AND OTHER RESOURCES	ACTUAL 2016-2017	ADOPTED 2017-2018	ESTIMATED 2017-2018	PROPOSED 2018-2019
Special Services District Tax	\$ 1,703,089	\$1,714,000	\$1,714,000	\$ 1,714,000
Parking Revenue	2,769,580	3,405,000	2,730,000	2,730,000
Parking Violation Revenue	75,884	100,000	75,000	75,000
Interest Income	9,799	4,000	9,000	9,000
Total Revenues & Other Resources	\$ 4,558,352	\$5,223,000	\$4,528,000	\$ 4,528,000

EXPENDITURES AND OTHER USES	ACTUAL 2016-2017	ADOPTED 2017-2018	ESTIMATED 2017-2018	PROPOSED 2018-2019
Parking Operations	\$ 1,208,481	\$1,325,502	\$1,281,665	\$ 1,295,395
Transfer Out	3,349,871	3,897,498	3,246,335	3,232,605
Total Expenditures & Other Uses	\$ 4,558,352	\$5,223,000	\$4,528,000	\$ 4,528,000

CHANGE IN FUND BALANCE	\$	\$	\$	\$
BEGINNING BALANCE	\$	\$	\$	\$
ENDING BALANCE	\$	\$	\$	\$

**Fund: WHC – Special Services District Fund**  
**Department: Non-Departmental**

**PURPOSE**

The West Hartford Center-Special Services District Fund is a component unit of the Town. Information on the Fund is included to provide support for expenditures in budgeted Town funds. The District is responsible for collecting a Special Services District Tax and operation of parking garages and surface lots within the Blue Back Square Development on behalf of the Town, the owner of said facilities. This fund contracts with the Parking Lot Fund to provide such services and pays a management fee to the Parking Lot Fund. Net proceeds of the WHC-Special Services District Fund are transferred to the Town at year-end.

**LONG-TERM STRATEGY**

This fund will account for activities of the Special Services District, but maintain no fund balance as annual net proceeds are transferred to the Town and deposited in the Blue Back Square Fund.

**FISCAL YEAR 2018 OPERATING RESULTS**

The fund expects to earn Special Services District Tax of \$1,714,000 for fiscal year 2018. In addition, with parking revenue, parking violation revenue and interest income estimated at \$2,814,000 and a related management fee of \$1,281,665, the fund expects to transfer \$3,246,335 to the BBS Fund.

**FISCAL YEAR 2019 BUDGET**

The budget for fiscal year 2019 assumes Special Services District taxes of \$1,714,000 and parking revenue, parking violation revenue and interest income of \$2,814,000. The WHC-SSD Fund contracts with the Parking Lot Fund for the daily operations of the parking facilities with an estimated cost in fiscal year 2019 of \$1,295,395. These assumptions result in a net transfer to the BBS Fund of \$3,232,605 for fiscal year 2019.