



**West Hartford Center Special Services District Public Hearing
50 South Main Street Legislative Chambers, Room 314
Tuesday, April 12, 2022 at 6:30 PM**

**This meeting will be available live on West Hartford Community Interactive:
Comcast Channel 5 and Frontier TV Channel 6098, YouTube as well as
www.whctv.org**

1. Meeting Opening

- A. Call to Order
- B. Roll Call

2. Public Hearing

- A. All members of the West Hartford Special Services District and the public are invited to attend and be heard.

3. Unfinished Business

- A. Proposed Budget for Fiscal Year 2022-2023 as proposed by the District Manager in accordance with the requirements of West Hartford Code of Ordinances §161-28.

4. Adjournment

TOWN OF WEST HARTFORD

Fiscal Year 2022-2023

BUDGET IN BRIEF

WEST HARTFORD CENTER – SPECIAL SERVICES DISTRICT FUND

REVENUES AND OTHER RESOURCES	ACTUAL 2020-2021	ADOPTED 2021-2022	ESTIMATED 2021-2022	PROPOSED 2022-2023
Special Services District Tax	\$ 1,709,226	\$1,714,000	\$1,714,000	\$ 1,714,000
Parking Revenue	2,020,331	1,866,000	2,409,000	2,105,000
Parking Violation Revenue	61,380	43,750	60,000	43,750
Interest Income	<u>2,630</u>	<u>2,980</u>	<u>1,800</u>	<u>2,980</u>
Total Revenues & Other Resources	\$3,793,567	\$3,626,730	\$4,184,800	\$ 3,865,730

EXPENDITURES AND OTHER USES	ACTUAL 2020-2021	ADOPTED 2021-2022	ESTIMATED 2021-2022	PROPOSED 2022-2023
Parking Operations	\$ 383,067	\$	\$ 442,025	\$ 211,730
Transfer Out	<u>3,410,500</u>	<u>3,626,730</u>	<u>3,742,775</u>	<u>3,654,000</u>
Total Expenditures & Other Uses	\$ 3,793,567	\$3,626,730	\$4,184,800	\$ 3,865,730

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 2022 OPERATING RESULTS

For fiscal year 2022, the fund expects to earn Special Services District Tax of \$1,714,000 and parking revenue, parking violation revenue and interest income of \$2,470,800. An estimated management fee of \$442,025 will result in a transfer of \$3,742,775 to the BBS Fund.

FISCAL YEAR 2023 BUDGET

The budget for fiscal year 2023 assumes Special Services District taxes of \$1,714,000 and parking revenue, parking violation revenue and interest income of \$2,151,730. 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 2023 of \$211,730. These assumptions result in a net transfer to the BBS Fund of \$3,654,000 for fiscal year 2023.