

THE FISCAL AND ECONOMIC IMPACT OF THE PROPOSED HAYMARKET DUPAGE

PRESENTATION OF FINDINGS

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STUDY PURPOSE

- Estimate the fiscal impact of Haymarket DuPage on the General Fund of the Village of Itasca and Itasca Fire Protection District #1.
- Estimate the economic impact of the on-going operation of Haymarket DuPage on the local economy.

FISCAL IMPACT ANALYSIS FINDINGS

GENERAL FUND OF ITASCA

Total Annual Tax Revenues¹

	Annual
Total Annual Utility Tax Revenue	\$13,283
Total Annual Sales Tax Revenue	\$4,462
Total Annual Tax Revenue	\$17,745

¹Figures are rounded.

Sources: Village of Itasca; Haymarket DuPage;
electricitylocal.com; Gruen Gruen + Associates.

FISCAL IMPACT ANALYSIS FINDINGS

GENERAL FUND OF ITASCA

Total Annual Village of Itasca Service Costs¹

	Annual
Annual Public Safety (Police Service) Cost	\$22,898-\$30,392
Annual General Government Service Cost	\$4,818
Total Annual Village of Itasca Service Cost	\$27,716-\$35,210

¹Figures are rounded.

Sources: Village of Itasca; Haymarket DuPage;
Gruen Gruen + Associates.

FISCAL IMPACT ANALYSIS FINDINGS

GENERAL FUND OF ITASCA

Estimated Annual Costs of Providing Public Safety (Police) Service to Haymarket DuPage¹

	Annual
Total Budgeted Public Safety (Police) Expenditures (FY 2019-20) ²	\$6,037,776
Estimated Variable Public Safety (Police) Costs	\$3,607,516 (60%)
Annual Police Calls for Service (Based on Five-Year Average) ²	8,665
Variable Public Safety (Police) Cost per Service Call	\$416.33
Projected Haymarket DuPage Calls ³	55 – 73
Service Cost per Call	\$416.33
Annual Public Safety (Police) Service Cost³	\$22,898 - \$30,392

¹Figures are rounded.

²Total excludes debt service and capital outlays.

³ Data provided by Polaris, public safety consultant to Haymarket DuPage.

Sources: Village of Itasca, FY 2019-20 Budget; Village of Wood Dale; Polaris Public Safety Solutions, LLC; Gruen Gruen + Associates.

FISCAL IMPACT ANALYSIS FINDINGS

GENERAL FUND OF ITASCA

Estimated Annual Net Fiscal Impact of Haymarket DuPage on Village of Itasca General Fund¹

	Annual
Total Annual Tax Revenue	\$17,745
Total Annual Service Costs	(\$27,716) - (\$35,210)
Annual Net Fiscal Impact	(\$9,971) – (\$17,465)

¹Figures are rounded.

Sources: Village of Itasca; Haymarket DuPage;
Gruen Gruen + Associates.

FISCAL IMPACT ANALYSIS FINDINGS

GENERAL FUND OF ITASCA

- The estimated annual net fiscal impact equates to less than 1/10th to less than 2/10^{ths} of one percent of the total General Fund 2018-2019 budget of \$10,787,900.

FISCAL IMPACT ANALYSIS FINDINGS

THE ITASCA FIRE PROTECTION DISTRICT

Estimate of Annual Fire Protection District Service Costs for Ambulance (EMS) and Fire Service Calls¹

	Ambulance (EMS)	Fire
Annual Fire District Expenditure	\$2,291,000	\$2,291,000
Estimated Variable Fire District Costs (78%)	\$1,786,980	\$1,786,980
Estimated Annual Calls for Service/Dispatches	932	704
Variable Cost per Service Call/Dispatch	\$1,917	\$2,538
Projected Haymarket DuPage Calls for Service ²	11-19	7
Annual Fire Protection District Service Cost	\$21,091 - \$36,430	\$17,768
Total Annual Fire Protection District Service Cost	\$38,859 - \$54,198	

¹Figures are rounded.

²Estimate provided by Polaris, public safety consultant to Haymarket DuPage..

Sources: Itasca Fire Protection District, FY 2018 Annual Financial Report; Haymarket DuPage; Sources: Village of Itasca, FY 2019-20 Budget; Village of Wood Dale; Polaris Public Safety Solutions, LLC; Gruen Gruen + Associates.

FISCAL IMPACT ANALYSIS FINDINGS

THE ITASCA FIRE PROTECTION DISTRICT

Estimated Net Annual Fiscal Impact to Fire Protection District¹

	Annual
Average Revenue Collected @ \$329 per Call	\$5,922 - \$7,896
Fire Protection District Expenditures to Serve Haymarket DuPage ²	(\$38,859) - (\$54,198)
Annual Net Fiscal Impact	(\$32,937) - (\$46,302)

¹Figures are rounded.

²Based on estimated 11 to 19 EMS dispatch calls and seven calls for Fire response

Sources: Itasca Fire Protection District #1; Polaris Public Safety Solutions, LLC; Gruen Gruen + Associates.

FISCAL IMPACT ANALYSIS FINDINGS

THE ITASCA FIRE PROTECTION DISTRICT

- The estimated net service cost of providing fire protection service including EMS equates to 0.72 percent to 0.93 percent of the total Itasca Fire Protection District expenditures of \$4,581,700.

ECONOMIC IMPACT ANALYSIS

- Estimated three types of economic impacts generated by Haymarket DuPage on an ongoing basis:
 - Employment (numbers of jobs);
 - Income (wages and salaries); and
 - Economic Output (the volume of all goods and services).
- The economic impact due to the purchases of goods such as supplies or equipment and services and construction activities, and labor was estimated with Regional Input-Output Modeling System (RIMS II) FROM U.S. Bureau of Economic Analysis.

DIRECT ECONOMIC IMPACTS

ITASCA	EMPLOYMENT # JOBS	INCOME \$	OUTPUT \$
DIRECT IMPACTS	163	9,565,540	20,807,345

INDIRECT ECONOMIC IMPACT

- Indirect impacts are created in two ways:
 - Industry-to-industry transactions
 - Re-circulation of income paid to employees (e.g. personal spending)

DUPAGE	EMPLOYMENT # JOBS	INCOME \$	OUTPUT \$
INDIRECT EFFECTS	27.8	1,050,511	6,860,482

TOTAL ANNUAL ECONOMIC IMPACT

DUPAGE COUNTY	EMPLOYMENT # JOBS	INCOME \$	OUTPUT \$
DIRECT (ITASCA)	163.0	9,565,540	20,807,345
INDIRECT	27.8	1,050,511	6,860,482
TOTAL	190.8	10,616,051	27,667,827
<i>MULTIPLIER</i>	1.17	1.11	1.33

Sources: RIMS II, Regional Product Division, Bureau of Economic Analysis; Gruen Gruen + Associates.