

## How the FY15 Gap Was Closed

\$ in Millions

(Negative numbers increase the gap; positive numbers close the gap)

	<u>\$ millions</u>
1 Gap as of December 2013	(166.131)
2	
3 Major resource changes since December:	
4     February revenue update	16.910
5     Fines, licenses, fees, and other misc. revenues	11.234
6     FY13 year-end closeout	40.202
7     FY14 spending -- supplemental appropriations	(2.687)
8     FY14 spending -- updated year-end estimate	(8.730)
9	
10 FY15 Agency Budget Requests:	
11     Montgomery County Public Schools	10.696
12     Montgomery College	(6.370)
13     MNCPPC	(4.711)
14     County Government	(1.042)
15	
16 Revised Gap	(110.629)
17	
18 Recommended Measures to Close the Gap	
19	
20 Change in available resources:	
21     Net Transfers	3.037
22	
23 Change in Agency Budget Requests:	
24     MCPS Local Contribution -- \$26 million increase	25.731
25     College Local Contribution -- \$11 million increase	7.854
26     5.2% operating budget increase for MNCPPC	2.455
27	
28 Change in Non-Agency spending:	
29     Retiree health insurance pre-funding	34.194
30     CIP PAYGO to 10% policy level	8.050
31     CIP Current Revenue	16.473
32     Debt service expenditures	12.250
33     Change to reserves	0.585
34	
35 Gap on March 17, 2014	0.000

The MCPS request was \$51.7 million above Maintenance of Effort (MOE). The County Executive's recommended budget increases local funding by \$26 million, which is \$25.7 million less than the Board's request.

Montgomery College's request was \$18.9 million above MOE. The County Executive's recommended budget increases local funding by \$11 million, which is \$7.9 million less than the Board's request.

MNCPPC requested an 8.5% increase to its operating budget.