

How the FY11 Gap Was Closed (\$ in Millions)

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

1	Gap on December 1, 2009	\$ (608.291)
2		
3	Major resource changes since December:	
4	Non K-12 State Aid reduction	(32.922)
5	Less FFP and other HHS reimbursements	(22.134)
6	Less Speed Camera revenues	(25.172)
7	Additional snow removal	(44.359)
8	February revenue write-down	(52.964)
9	Other revenues (College tuition, inauguration reimb., other)	6.986
10		
11	Revised FY11 Gap as of March 1	(778.855)
12		
13	Resource changes closing the gap:	
14	K-12 State Aid	43.004
15	Revised Savings Plan	69.784
16	Increase net transfers from non-tax supported funds	36.977
17	Adjustments to MCPS, College to assume fund balance	0.020
18	MCG expenditure savings above savings plan and reappropriated carryover	2.026
19	Federal Reimbursement for Snow Storms	25.000
20	Increase Montgomery College Tuition	4.334
21	Federal Reimbursement for Debt Service	3.858
22	Additional FY10 Debt Service savings	5.467
23	Additional FY10 PAYGO savings (due to revised investment income estimate)	1.005
24	Defer Set Aside for State Aid Reversions	5.080
25	Charter Limit with Income Tax Offset Credit	11.479
26	Additional Mass Transit Property Tax from Reduction in Bethesda PLD Rate	0.711
27	EMS Transport Fee	14.700
28	Redirect Recordation Tax Premium to General Fund	8.221
29	Energy Tax	50.000
30	Net effect on reserves ¹	(10.315)
31		
32	Change in uses to close the gap:	
33	Reserves from 6% to 5%	36.793
34	Defer Set Aside for State Aid Reversions	2.540
35	Remove CIP PAYGO	31.500
36	Reduce CIP Current Revenue	3.732
37	Reduce FY11 Debt Service	14.809
38	Remove General Wage Adjustments -- All Agencies	122.018
39	Remove Steps/Increments -- All Agencies	34.695
40	Remove FY11 Retiree Health Insurance Pre-Funding -- All Agencies	64.425
41	<u>Additional Agency Reductions from MKCs in Fiscal Plan:</u>	
42	County Government	124.524
43	MCPS	40.930
44	Montgomery College	15.459
45	MNCPPC	16.078
46		
47	Gap on March 15, 2010	\$ 0.000

¹Includes FY10 withdrawal of \$102 million from the Revenue Stabilization Fund to eliminate General Fund deficit.