

FY11-16 PUBLIC SERVICES PROGRAM: FISCAL PLAN

Mass Transit Fund

FISCAL PROJECTIONS	FY10 ESTIMATE	FY11 REC	FY12 PROJECTION	FY13 PROJECTION	FY14 PROJECTION	FY15 PROJECTION	FY16 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.037	0.037	0.037	0.035	0.042	0.039	0.028
Assessable Base: Real Property (000)	168,676,000	170,479,000	174,877,000	183,888,000	193,027,000	206,851,000	222,759,000
Property Tax Collection Factor: Real Property	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%
Property Tax Rate: Personal Property	0.092	0.092	0.093	0.088	0.105	0.098	0.070
Assessable Base: Personal Property (000)	4,102,046	4,144,385	4,210,792	4,265,971	4,328,387	4,415,366	4,480,868
Property Tax Collection Factor: Personal Property	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%
Indirect Cost Rate	13.73%	12.78%	12.78%	12.78%	12.78%	12.78%	12.78%
CPI (Fiscal Year)	1.0%	2.1%	2.3%	2.5%	2.6%	2.8%	3.0%
Investment Income Yield	0.3%	0.9%	1.8%	3.3%	4.0%	4.5%	4.8%
BEGINNING FUND BALANCE	(13,067,210)	0	2,364,190	3,064,750	3,612,730	4,513,030	4,628,560
REVENUES							
Taxes	65,527,970	66,227,040	67,919,760	67,420,960	84,772,890	84,143,200	64,869,360
Licenses & Permits	809,370	809,370	827,580	847,860	869,900	894,260	921,090
Charges For Services	17,762,380	18,316,410	18,728,550	19,187,400	19,686,270	20,237,470	20,844,600
Fines & Forfeitures	500,000	500,000	511,250	523,780	537,400	552,450	569,020
Intergovernmental	44,904,570	22,815,530	23,328,870	23,900,430	24,521,840	25,208,460	25,964,710
Miscellaneous	50,000	140,000	310,000	580,000	740,000	870,000	960,000
Subtotal Revenues	129,554,290	108,808,350	111,626,010	112,460,430	131,128,300	131,905,840	114,128,780
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To Debt Service Fund	(2,696,310)	(7,089,700)	(7,707,670)	(7,980,710)	(8,384,220)	(9,046,850)	(13,774,750)
GO Bonds	(2,696,310)	(3,489,700)	(4,107,670)	(4,380,710)	(4,784,220)	(5,446,850)	(10,174,750)
Ride On Buses	0	(3,600,000)	(3,600,000)	(3,600,000)	(3,600,000)	(3,600,000)	(3,600,000)
Transfers To The General Fund	(15,889,870)	(7,214,080)	(7,214,080)	(7,214,080)	(7,214,080)	(7,214,080)	(7,214,080)
Indirect Costs	(7,952,700)	(7,214,080)	(7,214,080)	(7,214,080)	(7,214,080)	(7,214,080)	(7,214,080)
Fund Balance Transfer	(7,937,170)	0	0	0	0	0	0
Transfers From The General Fund	531,310	531,310	531,310	531,310	531,310	531,310	531,310
Transfers From Special Fds: Non-Tax + ISF	9,959,950	10,234,740	10,390,260	10,557,800	8,503,760	8,595,080	8,683,730
TOTAL RESOURCES	108,392,160	105,270,620	109,990,020	111,419,500	128,177,800	129,284,330	106,983,550
CIP CURRENT REVENUE APPROP.							
	(129,000)	(1,855,000)	(5,044,000)	(6,053,000)	(21,861,000)	(22,902,000)	(2,085,000)
PSP OPER. BUDGET APPROP/ EXPS.							
Operating Budget	(108,263,160)	(101,051,430)	(101,051,430)	(101,051,430)	(101,051,430)	(101,051,430)	(101,051,430)
Montgomery Mall Transit Center	n/a	n/a	(45,000)	(108,000)	(108,000)	(108,000)	(108,000)
Restore Personnel Costs	n/a	n/a	(1,577,350)	(1,577,350)	(1,577,350)	(1,577,350)	(1,577,350)
Motor Pool	n/a	n/a	(432,710)	(432,710)	(432,710)	(432,710)	(432,710)
MTA Management Audit	n/a	n/a	0	0	(50,000)	0	0
Master Lease	n/a	n/a	1,225,220	1,415,720	1,415,720	1,415,720	1,415,720
Subtotal PSP Oper Budget Approp / Exp's	(108,263,160)	(101,051,430)	(101,881,270)	(101,753,770)	(101,803,770)	(101,753,770)	(101,753,770)
TOTAL USE OF RESOURCES	(108,392,160)	(102,906,430)	(106,925,270)	(107,806,770)	(123,664,770)	(124,655,770)	(103,838,770)
YEAR END FUND BALANCE	0	2,364,190	3,064,750	3,612,730	4,513,030	4,628,560	3,144,780
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES	0.0%	2.2%	2.8%	3.2%	3.5%	3.6%	2.9%

Assumptions:

1. These projections are based on the Executive's Recommended Budget and include negotiated labor agreements, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include inflation or unapproved service improvements. The projected future expenditures, revenues, and fund balance may vary based on changes to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.
2. The Mass Transit Fund tax rates are adjusted to maintain a fund balance of approximately 2.5 percent of resources.
3. The labor contract with the Municipal and County Government Employees Organization, Local 1994, expires at the end of FY11.
4. Master Lease payments for for three CNG buses, five hybrid buses, and 12 gas fueled buses end in FY11, and for SmarTrip Fareboxes in FY12.