

FY11-16 PUBLIC SERVICES PROGRAM: FISCAL PLAN

M-NCPPC Park Fund

FISCAL PROJECTIONS	FY10 ESTIMATE	FY11 REC	FY12 PROJECTION	FY13 PROJECTION	FY14 PROJECTION	FY15 PROJECTION	FY16 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.050	0.045	0.044	0.042	0.040	0.037	0.035
Assessable Base: Real Property (000)	146,173,400	147,735,900	151,547,100	159,356,000	167,275,800	179,255,600	193,041,300
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	0.125	0.112	0.110	0.105	0.100	0.093	0.087
Assessable Base: Personal Property (000)	3,366,200	3,400,900	3,455,400	3,500,700	3,551,900	3,623,300	3,677,000
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	7,548,970	4,748,770	3,205,590	2,449,670	2,400,460	2,587,410	2,316,950
REVENUES							
Taxes	76,531,480	69,596,600	69,786,520	69,910,990	69,771,230	69,013,080	70,075,390
Charges For Services	1,729,800	1,686,000	1,723,940	1,766,180	1,812,100	1,862,840	1,918,730
Miscellaneous	210,000	365,600	610,000	1,150,000	1,480,000	1,730,000	1,900,000
Subtotal Revenues	78,471,280	71,648,200	72,120,460	72,827,170	73,063,330	72,605,920	73,894,120
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To Special Fds: Tax Supported	0	(65,000)	0	0	0	0	0
To ALA Debt Service	0	(65,000)	0	0	0	0	0
Transfers To Special Fds: Non-Tax + ISF	(35,000)	0	0	0	0	0	0
TOTAL RESOURCES	85,985,250	76,331,970	75,326,050	75,276,840	75,463,790	75,193,330	76,211,070
CIP CURRENT REVENUE APPROP.							
	(270,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(76,662,080)	(68,218,580)	(68,218,580)	(68,218,580)	(68,218,580)	(68,218,580)	(68,218,580)
Debt Service: Other (Non-Tax Funds only)	(4,304,400)	(4,307,800)	(4,307,800)	(4,307,800)	(4,307,800)	(4,307,800)	(4,307,800)
Subtotal PSP Oper Budget Approp / Exp's	(80,966,480)	(72,526,380)	(72,526,380)	(72,526,380)	(72,526,380)	(72,526,380)	(72,526,380)
OTHER CLAIMS ON FUND BALANCE							
Set Aside: Future Needs (Property Management Fund)	0	(250,000)	0	0	0	0	0
TOTAL USE OF RESOURCES	(81,236,480)	(73,126,380)	(72,876,380)	(72,876,380)	(72,876,380)	(72,876,380)	(72,876,380)
YEAR END FUND BALANCE	4,748,770	3,205,590	2,449,670	2,400,460	2,587,410	2,316,950	3,334,690
END-OF-YEAR RESERVES AS A							
PERCENT OF RESOURCES	5.5%	4.2%	3.3%	3.2%	3.4%	3.1%	4.4%

Assumptions:

1. All labor and operating costs are shown as operating costs since M-NCPPC is not a component of Montgomery county Government.
2. Tax rates have historically been adjusted to maintain a fund balance at a minimum of 3 percent of resources. Personal property tax rates have been set at approximately 2.5 times the real property tax rate, per FY01 State-mandated tax structure changes.
3. Fees and charges are stable and are assumed to be increased by inflation. Only major known commitment cost increases are shown.
4. Debt Service figures are provided by M-NCPPC and reflect bond issues for new projects using Park and Planning bonds. FY12-16 estimate is assumed to be the same pending new information from M-NCPPC.

Notes:

1. These projections are based on the Executive's Recommended budget and include the revenue and resource assumptions of that budget. The projected future expenditures, revenues, and fund balances may vary based on changes not assumed here to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.