

**FY12-17 PUBLIC SERVICES PROGRAM: FISCAL PLAN**

**Montgomery Hills Parking Lot District**

| <b>FISCAL PROJECTIONS</b>                         | <b>FY11<br/>ESTIMATE</b> | <b>FY12<br/>REC</b> | <b>FY13<br/>PROJECTION</b> | <b>FY14<br/>PROJECTION</b> | <b>FY15<br/>PROJECTION</b> | <b>FY16<br/>PROJECTION</b> | <b>FY17<br/>PROJECTION</b> |
|---|--------------------------|---------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| <b>ASSUMPTIONS</b>                                |                          |                     |                            |                            |                            |                            |                            |
| Property Tax Rate: Real/Improved                  | 0.240                    | 0.240               | 0.240                      | 0.240                      | 0.240                      | 0.240                      | 0.240                      |
| Assessable Base: Real/Improved (000)              | 28,300                   | 27,500              | 27,600                     | 28,300                     | 28,900                     | 30,400                     | 31,800                     |
| Property Tax Collection Factor: Real Property     | 99.4%                    | 99.4%               | 99.4%                      | 99.4%                      | 99.4%                      | 99.4%                      | 99.4%                      |
| Property Tax Rate: Personal/Improved              | 0.600                    | 0.600               | 0.600                      | 0.600                      | 0.600                      | 0.600                      | 0.600                      |
| Assessable Base: Personal/Improved (000)          | 3,500                    | 3,500               | 3,500                      | 3,600                      | 3,700                      | 3,800                      | 3,900                      |
| Property Tax Collection Factor: Personal Property | 99.4%                    | 99.4%               | 99.4%                      | 99.4%                      | 99.4%                      | 99.4%                      | 99.4%                      |
| Indirect Cost Rate                                | 12.59%                   | 12.59%              | 12.59%                     | 12.59%                     | 12.59%                     | 12.59%                     | 12.59%                     |
| CPI (Fiscal Year)                                 | 2.0%                     | 2.4%                | 2.7%                       | 3.0%                       | 3.2%                       | 3.4%                       | 3.6%                       |
| Investment Income Yield                           | 0.14%                    | 0.40%               | 0.90%                      | 2.00%                      | 2.75%                      | 3.50%                      | 4.00%                      |
| <b>BEGINNING FUND BALANCE</b>                     | <b>153,060</b>           | <b>128,210</b>      | <b>99,790</b>              | <b>87,010</b>              | <b>73,790</b>              | <b>59,630</b>              | <b>46,130</b>              |
| <b>REVENUES</b>                                   |                          |                     |                            |                            |                            |                            |                            |
| Taxes   | 97,330                   | 95,420              | 95,660                     | 97,930                     | 100,260                    | 104,430                    | 108,670                    |
| Charges For Services                              | 28,000                   | 28,000              | 28,760                     | 29,620                     | 30,570                     | 31,610                     | 32,750                     |
| Fines & Forfeitures                               | 35,000                   | 35,000              | 35,950                     | 37,030                     | 38,210                     | 39,510                     | 40,930                     |
| <b>Subtotal Revenues</b>                          | <b>160,330</b>           | <b>158,420</b>      | <b>160,370</b>             | <b>164,580</b>             | <b>169,040</b>             | <b>175,550</b>             | <b>182,350</b>             |
| <b>INTERFUND TRANSFERS (Net Non-CIP)</b>          |                          |                     |                            |                            |                            |                            |                            |
| Transfers To The General Fund                     | (30,010)                 | (22,870)            | (22,820)                   | (23,320)                   | (23,860)                   | (24,440)                   | (25,030)                   |
| Indirect Costs                                    | (4,740)                  | (4,750)             | (4,750)                    | (4,750)                    | (4,750)                    | (4,750)                    | (4,750)                    |
| Regional Services Center                          | (17,230)                 | (17,640)            | (18,070)                   | (18,570)                   | (19,110)                   | (19,690)                   | (20,280)                   |
| Transfers To Special Fds: Tax Supported           | (35,500)                 | (35,000)            | (16,750)                   | (16,000)                   | (15,500)                   | (15,000)                   | (14,700)                   |
| To Mass Transit PVN                               | (34,500)                 | (35,000)            | (16,750)                   | (16,000)                   | (15,500)                   | (15,000)                   | (14,700)                   |
| To Mass Transit                                   | (1,000)                  | 0                   | 0                          | 0                          | 0                          | 0                          | 0                          |
| <b>TOTAL RESOURCES</b>                            | <b>247,880</b>           | <b>228,760</b>      | <b>220,590</b>             | <b>212,270</b>             | <b>203,470</b>             | <b>195,740</b>             | <b>188,750</b>             |
| <b>PSP OPER. BUDGET APPROP/ EXPS.</b>             |                          |                     |                            |                            |                            |                            |                            |
| Operating Budget                                  | (119,670)                | (128,970)           | (133,200)                  | (137,980)                  | (143,230)                  | (148,980)                  | (155,260)                  |
| Debit/Credit Card Fees                            | n/a                      | n/a                 | (180)                      | (200)                      | (220)                      | (240)                      | (270)                      |
| Utilities   | n/a                      | n/a                 | (200)                      | (300)                      | (390)                      | (390)                      | (390)                      |
| <b>Subtotal PSP Oper Budget Approp / Exp's</b>    | <b>(119,670)</b>         | <b>(128,970)</b>    | <b>(133,580)</b>           | <b>(138,480)</b>           | <b>(143,840)</b>           | <b>(149,610)</b>           | <b>(155,920)</b>           |
| <b>TOTAL USE OF RESOURCES</b>                     | <b>(119,670)</b>         | <b>(128,970)</b>    | <b>(133,580)</b>           | <b>(138,480)</b>           | <b>(143,840)</b>           | <b>(149,610)</b>           | <b>(155,920)</b>           |
| <b>YEAR END FUND BALANCE</b>                      | <b>128,210</b>           | <b>99,790</b>       | <b>87,010</b>              | <b>73,790</b>              | <b>59,630</b>              | <b>46,130</b>              | <b>32,830</b>              |
| <b>END-OF-YEAR RESERVES AS A</b>                  |                          |                     |                            |                            |                            |                            |                            |
| <b>PERCENT OF RESOURCES</b>                       | <b>51.7%</b>             | <b>43.6%</b>        | <b>39.4%</b>               | <b>34.8%</b>               | <b>29.3%</b>               | <b>23.6%</b>               | <b>17.4%</b>               |

**Assumptions:**

1. Property tax revenue is assumed to increase over the six years based on an improved assessable base.
2. The labor contract with the Municipal and County Government Employees Organization, Local 1994, expires at the end of FY12.
3. These projections are based on the Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY13-17 expenditures are based on the "major, known commitments" of elected officials and include negotiated labor agreements, estimates of compensation and inflation cost increases, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include 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.