

FY12-17 PUBLIC SERVICES PROGRAM: FISCAL PLAN		M-NCPPC Park Fund					
FISCAL PROJECTIONS	FY11 ESTIMATE	FY12 REC	FY13 PROJECTION	FY14 PROJECTION	FY15 PROJECTION	FY16 PROJECTION	FY17 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.045	0.047	0.047	0.046	0.045	0.043	0.041
Assessable Base: Real Property (000)	146,832,100	142,793,600	143,306,400	146,950,800	149,968,800	157,848,000	165,368,700
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	0.112	0.117	0.117	0.115	0.113	0.108	0.103
Assessable Base: Personal Property (000)	3,354,000	3,341,800	3,358,300	3,414,000	3,490,500	3,548,100	3,610,200
Property Tax Collection Factor: Personal Property	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%
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%
BEGINNING FUND BALANCE	5,694,550	3,827,610	3,371,330	2,951,780	2,896,800	2,863,620	3,222,790
REVENUES							
Taxes	69,142,340	70,321,140	70,578,800	70,816,940	70,707,230	70,982,620	70,798,900
Charges For Services	1,782,600	1,669,300	1,714,370	1,765,800	1,822,310	1,884,270	1,952,100
Miscellaneous	174,000	191,000	75,000	150,000	225,000	280,000	293,000
Subtotal Revenues	71,098,940	72,181,440	72,368,170	72,732,740	72,754,540	73,146,890	73,044,000
INTERFUND TRANSFERS (Net Non-CIP)							
From Administration Fund	700,000	350,000	0	0	0	0	0
	700,000	350,000	0	0	0	0	0
TOTAL RESOURCES	77,493,490	76,359,050	75,739,500	75,684,520	75,651,340	76,010,510	76,266,790
CIP CURRENT REVENUE APPROP.							
	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
PSP OPER. BUDGET APPROP/ EXPS.							
Operating Budget	(68,758,080)	(67,569,820)	(67,569,820)	(67,569,820)	(67,569,820)	(67,569,820)	(67,569,820)
Debt Service: Other (Non-Tax Funds only)	(4,307,800)	(4,867,900)	(4,867,900)	(4,867,900)	(4,867,900)	(4,867,900)	(4,867,900)
Subtotal PSP Oper Budget Approp / Exp's	(73,065,880)	(72,437,720)	(72,437,720)	(72,437,720)	(72,437,720)	(72,437,720)	(72,437,720)
OTHER CLAIMS ON FUND BALANCE	(250,000)	(200,000)	0	0	0	0	0
TOTAL USE OF RESOURCES	(73,665,880)	(72,987,720)	(72,787,720)	(72,787,720)	(72,787,720)	(72,787,720)	(72,787,720)
YEAR END FUND BALANCE	3,827,610	3,371,330	2,951,780	2,896,800	2,863,620	3,222,790	3,479,070
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES							
	4.9%	4.4%	3.9%	3.8%	3.8%	4.2%	4.6%

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 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 know 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. FY13-17 estimates 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.