

**FY12-17 PUBLIC SERVICES PROGRAM: FISCAL PLAN** **Silver Spring Parking Lot District**

<b>FISCAL PROJECTIONS</b>	<b>FY11 ESTIMATE</b>	<b>FY12 REC</b>	<b>FY13 PROJECTION</b>	<b>FY14 PROJECTION</b>	<b>FY15 PROJECTION</b>	<b>FY16 PROJECTION</b>	<b>FY17 PROJECTION</b>
<b>ASSUMPTIONS</b>							
Property Tax Rate: Real/Improved	0.317	0.317	0.317	0.317	0.317	0.317	0.317
Assessable Base: Real/Improved (000)	1,684,800	1,638,500	1,644,400	1,686,200	1,720,800	1,811,200	1,897,500
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	0.792	0.792	0.792	0.792	0.792	0.792	0.792
Assessable Base: Personal/Improved (000)	121,100	120,700	121,300	123,300	126,100	128,200	130,400
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>3,781,690</b>	<b>9,408,980</b>	<b>6,793,400</b>	<b>5,674,130</b>	<b>4,875,750</b>	<b>4,370,530</b>	<b>4,420,560</b>
<b>REVENUES</b>							
Taxes	6,795,240	6,632,070	6,657,110	6,817,680	6,959,660	7,289,070	7,605,100
Charges For Services	8,500,000	9,200,000	9,600,000	9,900,000	10,200,000	10,500,000	10,800,000
Fines & Forfeitures	2,500,000	2,500,000	2,400,000	2,300,000	2,200,000	2,150,000	2,100,000
Miscellaneous	8,304,000	21,300	58,100	116,000	153,900	178,900	209,100
<b>Subtotal Revenues</b>	<b>26,099,240</b>	<b>18,353,370</b>	<b>18,715,210</b>	<b>19,133,680</b>	<b>19,513,560</b>	<b>20,117,970</b>	<b>20,714,200</b>
<b>INTERFUND TRANSFERS (Net Non-CIP)</b>							
Transfers To The General Fund	(405,650)	(276,390)	(254,120)	(259,200)	(264,390)	(269,670)	(275,070)
Indirect Costs	(250,650)	(249,140)	(254,120)	(259,200)	(264,390)	(269,670)	(275,070)
Technology Modernization CIP project	0	(27,250)	0	0	0	0	0
Transfers To Special Fds: Tax Supported	(5,117,350)	(5,027,440)	(5,433,210)	(5,459,060)	(5,498,460)	(5,582,490)	(5,684,330)
To Silver Spring Urban District	(1,805,000)	(1,696,000)	(2,181,400)	(2,283,400)	(2,397,400)	(2,504,400)	(2,628,400)
To Transportation Management District	(812,350)	(831,440)	(851,810)	(875,660)	(901,060)	(928,090)	(955,930)
<b>TOTAL RESOURCES</b>	<b>24,357,930</b>	<b>22,458,520</b>	<b>19,821,280</b>	<b>19,089,550</b>	<b>18,626,460</b>	<b>18,636,340</b>	<b>19,175,360</b>
<b>CIP CURRENT REVENUE APPROP. PSP OPER. BUDGET APPROP/ EXPS.</b>							
Operating Budget	(11,162,950)	(11,319,120)	(11,196,487)	(11,236,856)	(11,278,031)	(11,320,031)	(11,362,870)
Annualizations and One-Time	n/a	n/a	24,000	24,000	24,000	24,000	24,000
Retiree Health Insurance Pre-Funding	n/a	n/a	9,880	29,560	60,690	62,630	63,300
Utilities	n/a	n/a	(127,770)	(194,250)	(262,720)	(262,720)	(262,720)
Emergency Backup Batteries	n/a	n/a	(52,000)	0	(52,000)	0	(52,000)
Debit/Credit Card Bank Fees	n/a	n/a	(14,770)	(16,250)	(17,870)	(19,660)	(19,660)
<b>Subtotal PSP Oper Budget Approp / Exp's</b>	<b>(11,162,950)</b>	<b>(11,319,120)</b>	<b>(11,357,147)</b>	<b>(11,393,796)</b>	<b>(11,525,931)</b>	<b>(11,515,781)</b>	<b>(11,609,950)</b>
<b>TOTAL USE OF RESOURCES</b>	<b>(14,948,950)</b>	<b>(15,665,120)</b>	<b>(14,147,147)</b>	<b>(14,213,796)</b>	<b>(14,255,931)</b>	<b>(14,215,781)</b>	<b>(14,309,950)</b>
<b>YEAR END FUND BALANCE</b>	<b>9,408,980</b>	<b>6,793,400</b>	<b>5,674,130</b>	<b>4,875,750</b>	<b>4,370,530</b>	<b>4,420,560</b>	<b>4,865,410</b>
<b>END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES</b>	<b>38.6%</b>	<b>30.2%</b>	<b>28.6%</b>	<b>25.5%</b>	<b>23.5%</b>	<b>23.7%</b>	<b>25.4%</b>

**Assumptions:**

- Property tax revenue is assumed to increase over the six years based on an improved assessable base.
- The labor contract with the Municipal and County Government Employees Organization, Local 1994, expires at the end of FY12.
- 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.