

**FY13-18 PUBLIC SERVICES PROGRAM: FISCAL PLAN**

**M-NCPPC Park Fund**

<b>FISCAL PROJECTIONS</b>	<b>FY12 ESTIMATE</b>	<b>FY13 REC</b>	<b>FY14 PROJECTION</b>	<b>FY15 PROJECTION</b>	<b>FY16 PROJECTION</b>	<b>FY17 PROJECTION</b>	<b>FY18 PROJECTION</b>
<b>ASSUMPTIONS</b>							
Property Tax Rate: Real Property	0.048	0.054	0.053	0.052	0.050	0.047	0.045
Assessable Base: Real Property (000)	141,137,000	137,024,400	139,898,100	142,908,000	149,191,200	157,657,100	167,834,800
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	0.120	0.135	0.133	0.130	0.125	0.118	0.113
Assessable Base: Personal Property (000)	3,176,000	3,164,500	3,170,200	3,130,000	3,147,100	3,243,500	3,255,100
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%	12.13%	12.13%	12.13%	12.13%	12.13%	12.13%
CPI (Fiscal Year)	3.1%	2.7%	2.9%	2.9%	2.7%	2.7%	2.7%
Investment Income Yield	0.15%	0.25%	0.35%	0.85%	1.60%	2.35%	2.85%
<b>BEGINNING FUND BALANCE</b>	<b>5,191,340</b>	<b>3,563,580</b>	<b>3,158,490</b>	<b>2,818,110</b>	<b>2,685,090</b>	<b>2,867,930</b>	<b>2,587,930</b>
<b>REVENUES</b>							
Taxes	70,851,970	77,492,510	77,574,180	77,610,630	77,759,770	77,147,780	78,416,370
Charges For Services	1,719,300	1,711,800	1,761,440	1,811,640	1,859,650	1,908,930	1,960,470
Intergovernmental	1,509,300	1,558,600	1,603,800	1,649,510	1,693,220	1,738,090	1,785,020
Miscellaneous	254,700	252,500	75,000	150,000	225,000	280,000	293,000
<b>Subtotal Revenues</b>	<b>74,335,270</b>	<b>81,015,410</b>	<b>81,014,420</b>	<b>81,221,780</b>	<b>81,537,640</b>	<b>81,074,800</b>	<b>82,454,860</b>
<b>TOTAL RESOURCES</b>	<b>79,526,610</b>	<b>84,578,990</b>	<b>84,172,910</b>	<b>84,039,890</b>	<b>84,222,730</b>	<b>83,942,730</b>	<b>85,042,790</b>
<b>CIP CURRENT REVENUE APPROP.</b>	<b>(350,000)</b>	<b>(350,000)</b>	<b>(350,000)</b>	<b>(350,000)</b>	<b>(350,000)</b>	<b>(350,000)</b>	<b>(350,000)</b>
<b>PSP OPER. BUDGET APPROP/ EXP'S.</b>							
Operating Budget	(71,561,130)	(76,562,100)	(76,562,100)	(76,562,100)	(76,562,100)	(76,562,100)	(76,562,100)
Debt Service: Other (Non-Tax Funds only)	(3,851,900)	(4,442,700)	(4,442,700)	(4,442,700)	(4,442,700)	(4,442,700)	(4,442,700)
<b>Subtotal PSP Oper Budget Approp / Exp's</b>	<b>(75,413,030)</b>	<b>(81,004,800)</b>	<b>(81,004,800)</b>	<b>(81,004,800)</b>	<b>(81,004,800)</b>	<b>(81,004,800)</b>	<b>(81,004,800)</b>
<b>OTHER CLAIMS ON FUND BALANCE</b>	<b>(200,000)</b>	<b>(65,700)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL USE OF RESOURCES</b>	<b>(75,963,030)</b>	<b>(81,420,500)</b>	<b>(81,354,800)</b>	<b>(81,354,800)</b>	<b>(81,354,800)</b>	<b>(81,354,800)</b>	<b>(81,354,800)</b>
<b>YEAR END FUND BALANCE</b>	<b>3,563,580</b>	<b>3,158,490</b>	<b>2,818,110</b>	<b>2,685,090</b>	<b>2,867,930</b>	<b>2,587,930</b>	<b>3,687,990</b>
<b>END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES</b>	<b>4.5%</b>	<b>3.7%</b>	<b>3.3%</b>	<b>3.2%</b>	<b>3.4%</b>	<b>3.1%</b>	<b>4.3%</b>

**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 are adjusted to maintain a fund balance of approximately 4 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. Debt Service figures are provided by M-NCPPC and reflect bond issues for new projects using Park and Planning bonds. FY14-18 estimate is assumed to be the same pending new information from M-NCPPC.
4. 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.