

FY13-18 PUBLIC SERVICES PROGRAM: FISCAL PLAN

Bethesda Urban District

FISCAL PROJECTIONS	FY12 ESTIMATE	FY13 REC	FY14 PROJECTION	FY15 PROJECTION	FY16 PROJECTION	FY17 PROJECTION	FY18 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Assessable Base: Real Property (000)	3,405,000	3,305,800	3,375,100	3,447,700	3,599,300	3,803,500	4,049,000
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	0.030	0.030	0.030	0.030	0.030	0.030	0.030
Assessable Base: Personal Property (000)	212,300	211,500	211,900	209,200	210,300	216,700	217,500
Property Tax Collection Factor: Personal Property	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%
Indirect Cost Rate	14.29%	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%
BEGINNING FUND BALANCE	24,503	98,211	86,705	89,210	91,750	94,030	96,110
REVENUES							
Taxes	467,020	454,990	463,350	471,190	489,540	515,690	545,130
Charges For Services	130,000	150,000	150,000	150,000	150,000	150,000	150,000
Subtotal Revenues	597,020	604,990	613,350	621,190	639,540	665,690	695,130
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To The General Fund	(15,790)	(14,610)	(14,610)	(14,610)	(14,610)	(14,610)	(14,610)
Indirect Costs	(15,790)	(14,610)	(14,610)	(14,610)	(14,610)	(14,610)	(14,610)
Transfers From Special Fds: Non-Tax + ISF	2,865,000	2,815,000	2,920,000	3,015,000	3,095,000	3,170,000	3,250,000
From Bethesda Parking District	2,865,000	2,815,000	2,920,000	3,015,000	3,095,000	3,170,000	3,250,000
TOTAL RESOURCES	3,470,733	3,503,591	3,605,445	3,710,790	3,811,680	3,915,110	4,026,630
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(3,372,522)	(3,416,886)	(3,518,386)	(3,621,186)	(3,719,796)	(3,821,146)	(3,927,216)
Annualizations and One-Time	n/a	n/a	2,150	2,150	2,150	2,150	2,150
Subtotal PSP Oper Budget Approp / Exp's	(3,372,522)	(3,416,886)	(3,516,236)	(3,619,036)	(3,717,646)	(3,818,996)	(3,925,066)
TOTAL USE OF RESOURCES	(3,372,522)	(3,416,886)	(3,516,236)	(3,619,036)	(3,717,646)	(3,818,996)	(3,925,066)
YEAR END FUND BALANCE	98,211	86,705	89,210	91,750	94,030	96,110	101,560
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES	2.8%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

Assumptions:

1. Transfers from the Bethesda Parking District are adjusted annually to fund the approved service program and to maintain an ending fund balance of approximately 2.5 percent of resources.
2. Property tax revenue is assumed to increase over the six years based on an improved assessable base.
3. Large assessable base increases are due to economic growth and new projects coming online..
4. These projections are based on the Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY14-18 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.
6. Section 68A-4 of the County Code requires: a) that the proceeds from either the Urban District tax or parking fee transfer must not be greater than 90 percent of their combined total; and b) that the transfer from the Parking District not exceed the number of parking spaces in the Urban District times the number of enforcement hours per year times 20 cents.