

<b>FY13-18 PUBLIC SERVICES PROGRAM: FISCAL PLAN</b>		<b>Water Quality Protection Fund</b>					
<b>FISCAL PROJECTIONS</b>	<b>FY12 ESTIMATE</b>	<b>FY13 RECOMMENDED</b>	<b>FY14 PROJECTION</b>	<b>FY15 PROJECTION</b>	<b>FY16 PROJECTION</b>	<b>FY17 PROJECTION</b>	<b>FY18 PROJECTION</b>
<b>ASSUMPTIONS</b>							
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	0.2%	0.3%	0.4%	0.9%	1.6%	2.4%	2.9%
Number of Equivalent Residential Units (ERUs) Billed	248,930	248,930	248,930	248,930	248,930	248,930	248,930
Prior Year Credits (\$)	(\$31,030)	\$0	\$0	\$0	\$0	\$0	\$1
Number of Goithersburg ERUs	14,500	14,500	14,500	14,500	14,500	14,500	14,500
Water Quality Protection Charge per ERU	\$70.50	\$92.60	\$98.00	\$102.50	\$106.50	\$110.00	\$113.00
Collection Factor for Charge	99.5%	99.5%	99.5%	99.5%	99.5%	99.5%	99.5%
<b>BEGINNING FUND BALANCE</b>	<b>3,407,660</b>	<b>2,070,500</b>	<b>2,529,410</b>	<b>3,006,410</b>	<b>3,542,030</b>	<b>4,133,850</b>	<b>4,734,610</b>
<b>REVENUES</b>							
Charges For Services	17,430,790	22,935,660	24,273,160	25,387,750	26,378,490	27,245,390	27,988,440
Bag Tax Receipts	561,640	561,640	561,640	561,640	561,640	561,640	561,640
Miscellaneous	0	10,000	10,000	30,000	60,000	90,000	110,000
<b>Subtotal Revenues</b>	<b>17,992,430</b>	<b>23,507,300</b>	<b>24,844,800</b>	<b>25,979,390</b>	<b>27,000,130</b>	<b>27,897,030</b>	<b>28,660,080</b>
<b>INTERFUND TRANSFERS (Net Non-CIP)</b>							
Transfers To General Fund	(816,690)	(4,182,950)	(4,097,620)	(4,088,010)	(4,034,660)	(4,034,660)	(4,036,160)
Indirect Costs	(771,030)	(835,140)	(825,410)	(825,410)	(825,410)	(825,410)	(825,410)
Technology Modernization	(45,660)	(85,810)	(62,710)	(51,600)	0	0	0
Pictometry	0	(52,000)	0	0	0	0	0
Transfers to Debt Service Fund (Non-Tax)	0	(3,210,000)	(3,209,500)	(3,211,000)	(3,209,250)	(3,209,250)	(3,210,750)
<b>TOTAL RESOURCES</b>	<b>20,583,400</b>	<b>21,394,850</b>	<b>23,276,590</b>	<b>24,897,790</b>	<b>26,507,500</b>	<b>27,996,220</b>	<b>29,358,530</b>
<b>CIP CURRENT REVENUE APPROPRIATION</b>							
<b>PSP OPER. BUDGET APPROP/ EXP'S.</b>	<b>(1,200,000)</b>	<b>(1,150,000)</b>	<b>(1,150,000)</b>	<b>(1,150,000)</b>	<b>(1,100,000)</b>	<b>(1,100,000)</b>	<b>(1,100,000)</b>
Operating Budget	(15,907,730)	(17,715,439)	(18,270,543)	(18,998,303)	(19,708,373)	(20,436,813)	(21,194,633)
FFI - Inspection of New Facilities	n/a	0	(141,000)	(211,500)	(282,000)	(282,000)	(282,000)
FFI - Maintenance of New and Newly Transferred Facilities	n/a	0	(255,600)	(383,400)	(511,200)	(511,200)	(511,200)
FFI - Operating Impacts of CIP Projects	n/a	0	(153,040)	(262,560)	(372,080)	(481,600)	(481,600)
FFI - Program Growth	n/a	0	(300,000)	(350,000)	(400,000)	(450,000)	(500,000)
<b>Subtotal PSP Oper Budget Approp / Exp's</b>	<b>(15,907,730)</b>	<b>(17,715,439)</b>	<b>(19,120,183)</b>	<b>(20,205,763)</b>	<b>(21,273,653)</b>	<b>(22,161,613)</b>	<b>(22,969,433)</b>
<b>OTHER CLAIMS ON FUND BALANCE</b>	<b>(1,405,166)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL USE OF RESOURCES</b>	<b>(18,512,896)</b>	<b>(18,865,439)</b>	<b>(20,270,183)</b>	<b>(21,355,763)</b>	<b>(22,373,653)</b>	<b>(23,261,613)</b>	<b>(24,069,433)</b>
<b>YEAR END FUND BALANCE</b>	<b>2,070,500</b>	<b>2,529,410</b>	<b>3,006,410</b>	<b>3,542,030</b>	<b>4,133,850</b>	<b>4,734,610</b>	<b>5,289,100</b>
<b>END-OF-YEAR RESERVES AS A</b>							
<b>PERCENT OF RESOURCES</b>	<b>10.1%</b>	<b>11.8%</b>	<b>12.9%</b>	<b>14.2%</b>	<b>15.6%</b>	<b>16.9%</b>	<b>18.0%</b>
<b>NET REVENUE</b>	<b>1,268,010</b>	<b>4,818,911</b>	<b>4,836,497</b>	<b>4,896,617</b>	<b>4,901,067</b>	<b>4,910,007</b>	<b>4,865,237</b>
<b>DEBT SERVICE COVERAGE RATIO</b>	<b>N/A</b>	<b>1.50</b>	<b>1.51</b>	<b>1.52</b>	<b>1.53</b>	<b>1.53</b>	<b>1.52</b>
<b>Assumptions:</b>							
<p>1. These projections are based on the County 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 to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.</p> <p>2. The Water Quality Protection Charge is applied to all residential and associated non-residential properties (associated non-residential properties are non-residential properties that drain into the stormwater facilities of residential properties), except for those in the cities of Rockville and Takoma Park. The base unit for calculating the charge is the Equivalent Residential Unit (ERU), which is equal to 2,406 square feet of impervious surface (the average amount of impervious surface per single-family residential unit in Montgomery County).</p> <p>3. Residential and associated non-residential property stormwater facilities will be maintained to permit standards as they are phased into the program.</p> <p>4. Operating costs for new facilities to be completed or transferred between FY14 and FY18 have been incorporated in the future fiscal impact (FFI) rows.</p> <p>5. The operating budget includes planning and implementation costs for compliance with the new Municipal Separate Storm Sewer System (MS-4) permit issued by the Maryland Department of the Environment in February 2010. Debt service on bonds that will be used to finance the CIP project costs of MS-4 compliance has been shown as a transfer to the Debt Service Fund. The Department of Finance expects to issue \$40 million in water quality bonds in late FY12, and debt service costs included in this plan reflect only this initial debt issuance. Future WQPC rates are subject to change based on the timing and size of future debt issuance and legislation.</p> <p>6. Charges are adjusted to fund the planned service program and maintain a fund balance sufficient to cover 1.5 times debt service costs.</p>							