

GENERAL OBLIGATION BOND ADJUSTMENT CHART

FY13-18 Biennial Capital Improvements Program

COUNTY EXECUTIVE RECOMMENDED

MARCH 15 2013

(\$ millions)	6 YEARS	FY13	FY14	FY15	FY16	FY17	FY18
BONDS PLANNED FOR ISSUE	1,770.000	295.000	295.000	295.000	295.000	295.000	295.000
Plus PAYGO Funded	281.000	29.500	29.500	55.500	55.500	55.500	55.500
Adjust for Implementation **	300.256	63.314	50.514	49.108	47.550	45.808	43.963
Adjust for Future Inflation **	(91.270)	-	-	(8.215)	(17.311)	(27.486)	(38.258)
SUBTOTAL FUNDS AVAILABLE FOR DEBT ELIGIBLE PROJECTS (after adjustments)	2,259.987	387.814	375.014	391.393	380.739	368.822	356.205
Less Set Aside: Future Projects	153.497 6.79%	2.981	9.512	19.262	24.399	44.005	53.339
TOTAL FUNDS AVAILABLE FOR PROGRAMMING	2,106.489	384.833	365.502	372.131	356.340	324.817	302.866
MCPS	(740.831)	(174.217)	(142.924)	(114.758)	(126.634)	(97.689)	(84.609)
MONTGOMERY COLLEGE	(167.230)	(28.113)	(31.009)	(30.919)	(32.372)	(32.775)	(12.042)
M-NCPPC PARKS	(70.744)	(7.584)	(8.993)	(11.622)	(12.517)	(16.746)	(13.282)
TRANSPORTATION	(494.021)	(91.892)	(72.259)	(62.411)	(68.309)	(83.478)	(115.672)
MCG - OTHER	(761.565)	(189.938)	(124.761)	(157.432)	(117.221)	(94.631)	(77.582)
Programming Adjustment - Unspent Prior Years*	127.902	106.911	14.444	5.011	0.713	0.502	0.321
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SUBTOTAL PROGRAMMED EXPENDITURES	(2,106.489)	(384.833)	(365.502)	(372.131)	(356.340)	(324.817)	(302.866)
AVAILABLE OR (GAP)	-	-	-	-	-	-	-
NOTES:							
* See additional information on the GO Bond Programming Adjustment for Unspent Prior Year Detail Chart							
** Adjustments Include:							
Inflation =		2.70%	2.32%	2.40%	2.73%	3.15%	3.45%
Implementation Rate =		82.33%	85.38%	85.38%	85.38%	85.38%	85.38%