

**County Executive's Recommended FY14-19 Public Services Program
Tax Supported Fiscal Plan Summary**

(\$ in Millions)

	App FY13	Est FY13	% Chg. FY13-14	Rec FY14	% Chg. FY14-15	Projected FY15	% Chg. FY15-16	Projected FY16	% Chg. FY16-17	Projected FY17	% Chg. FY17-18	Projected FY18	% Chg. FY18-19	Projected FY19
Total Revenues	5-24-12		Rec/Bud	3-15-13										
1 Property Tax (less PDs)	1462.2	1,461.4	2.9%	1,504.9	2.6%	1,544.3	2.8%	1,587.8	2.9%	1,633.6	3.4%	1,688.6	3.8%	1,752.7
2 Income Tax	1263.6	1,331.4	2.8%	1,299.2	-1.0%	1,285.7	10.1%	1,415.4	6.8%	1,511.7	6.7%	1,613.6	5.1%	1,695.4
3 Transfer/Recordation Tax	136.6	136.5	4.2%	142.3	2.5%	145.9	5.4%	153.7	7.0%	164.4	8.2%	177.9	6.7%	189.8
4 Investment Income	0.5	1.5	-52.4%	0.2	41.0%	0.3	86.9%	0.6	92.3%	1.2	36.6%	1.6	24.1%	2.0
5 Other Taxes	304.1	286.1	-5.1%	288.7	1.3%	292.4	1.2%	296.0	0.9%	298.7	0.5%	300.3	0.5%	302.0
6 Other Revenues	883.4	895.6	5.1%	928.8	1.1%	939.3	-1.0%	930.0	0.3%	932.6	0.3%	935.6	0.3%	938.9
7 Total Revenues	4,050.4	4,112.5	2.8%	4,164.1	1.0%	4,207.8	4.2%	4,383.5	3.6%	4,542.3	3.9%	4,717.5	3.5%	4,880.6
8														
9 Net Transfers In (Out)	38.7	49.1	-26.5%	28.4	2.4%	29.1	2.7%	29.9	3.2%	30.9	3.5%	31.9	3.7%	33.1
10 Total Revenues and Transfers Available	4,089.0	4,161.6	2.5%	4,192.5	1.1%	4,236.9	4.2%	4,413.4	3.6%	4,573.2	3.9%	4,749.5	3.5%	4,913.7
11														
12 Non-Operating Budget Use of Revenues														
13 Debt Service	303.5	297.6	3.2%	313.3	11.2%	348.6	6.4%	370.7	4.2%	386.4	1.3%	391.4	1.4%	396.8
14 PAYGO	29.5	29.5	0.0%	29.5	88.1%	55.5	0.0%	55.5	0.0%	55.5	0.0%	55.5	0.0%	55.5
15 CIP Current Revenue	50.2	47.2	16.6%	58.5	4.3%	61.1	-2.5%	59.6	-2.5%	58.1	18.8%	69.0	0.0%	69.0
16 Change in Montgomery College Reserves	(4.8)	(0.8)	-73.1%	(8.3)	42.6%	(4.8)	100.0%	0.0	n/a	0.0	n/a	0.0	n/a	0.0
17 Change in MNCPPC Reserves	(1.1)	(1.4)	-349.3%	(4.7)	98.6%	(0.1)	277.9%	0.1	3.9%	0.1	72.6%	0.2	-51.2%	0.1
18 Change in MCPS Reserves	(17.0)	(0.6)	-58.7%	(27.0)	100.0%	0.0	n/a	0.0	n/a	0.0	n/a	0.0	n/a	0.0
19 Change in MCG Special Fund Reserves	20.0	17.6	-131.4%	(6.3)	100.4%	0.0	-44.0%	0.0	644.6%	0.1	-17.0%	0.1	9.6%	0.1
20 Contribution to General Fund Undesignated Reserves	(29.6)	10.5	-101.7%	(59.6)	103.5%	2.1	-44.0%	1.2	644.6%	8.7	-17.0%	7.2	9.6%	7.9
21 Contribution to Revenue Stabilization Reserves	21.2	33.7	3.3%	21.9	1.0%	22.1	3.5%	22.9	3.7%	23.7	3.8%	24.6	3.4%	25.4
22 Retiree Health Insurance Pre-Funding	105.4	105.4	36.8%	144.1	26.6%	182.4	-2.6%	177.7	-2.9%	172.5	-3.6%	166.3	-4.5%	158.8
23 Set Aside for other uses (supplemental appropriations)	0.1	10.0	-100.0%	-	n/a	20.0	0.0%	20.0	0.0%	20.0	0.0%	20.0	0.0%	20.0
24 Total Other Uses of Resources	477.5	548.9	-3.3%	461.5	48.8%	686.9	3.0%	707.6	2.5%	725.1	1.3%	734.3	-0.1%	733.7
25 Available to Allocate to Agencies (Total Revenues + Net Transfers - Total Other Uses)	3,611.5	3,612.8	3.3%	3,731.1	-4.9%	3,550.0	4.4%	3,705.8	3.8%	3,848.0	4.3%	4,015.1	4.1%	4,180.1
26														
27 Agency Uses														
28														
29 Montgomery County Public Schools (MCPS)	2028.9	2,015.2	2.8%	2,084.7										
30 Montgomery College (MC)	218.8	213.3	4.2%	228.0										
31 MNCPPC (w/o Debt Service)	98.9	99.2	5.5%	104.4										
32 MCG	1265.0	1,285.2	3.9%	1,314.0										
33 Agency Uses	3,611.5	3,612.8	3.3%	3,731.1	-4.9%	3,550.0	4.4%	3,705.8	3.8%	3,848.0	4.3%	4,015.1	4.1%	4,180.1
34 Total Uses	4,089.0	4,161.6	2.5%	4,192.5	1.1%	4,236.9	4.2%	4,413.4	3.6%	4,573.2	3.9%	4,749.5	3.5%	4,913.7
35 (Gap)/Available	0.0	0.0		0.0		0.0		0.0		0.0		0.0		0.0

Assumptions:

- Property taxes are at the Charter Limit with a \$692 income tax offset credit.
- Reserve contributions are at the policy level and consistent with legal requirements.
- PAYGO, debt service, and current revenue are updated to reflect the County Executive's Amendments to the FY13-18 CIP and additional proposed current revenue amendments.
- Retiree health insurance pre-funding is increased up to full funding by FY15. FY14 is year 7 of the 8-year funding schedule. The FY15-19 projection reflects the updated actuarial funding schedule.

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36 Beginning Reserves														
37 Unrestricted General Fund	168.6	192.9	20.7%	203.5	-29.3%	143.9	1.4%	145.9	0.8%	147.1	5.9%	155.8	4.6%	163.0
38 Revenue Stabilization Fund	139.6	155.3	35.4%	189.0	11.6%	210.9	10.5%	232.9	9.8%	255.8	9.3%	279.5	8.8%	304.1
39 Total Reserves	308.1	348.2	27.4%	392.5	-9.6%	354.7	6.8%	378.9	6.3%	402.9	8.0%	435.3	7.3%	467.1
40														
41 Additions to Reserves														
42 Unrestricted General Fund	-29.6	10.5	-101.7%	(59.6)	103.5%	2.1	-44.0%	1.2	644.6%	8.7	-17.0%	7.2	9.6%	7.9
43 Revenue Stabilization Fund	21.2	33.7	3.3%	21.9	1.0%	22.1	3.5%	22.9	3.7%	23.7	3.8%	24.6	3.4%	25.4
44 Total Change in Reserves	-8.4	44.3	-350.1%	-37.8	164.0%	24.2	-0.6%	24.0	34.8%	32.4	-1.8%	31.8	4.8%	33.3
45														
46 Ending Reserves														
47 Unrestricted General Fund	139.0	203.5	3.5%	143.9	1.4%	145.9	0.8%	147.1	5.9%	155.8	4.6%	163.0	4.8%	170.9
48 Revenue Stabilization Fund	160.8	189.0	31.2%	210.9	10.5%	232.9	9.8%	255.8	9.3%	279.5	8.8%	304.1	8.4%	329.5
49 Total Reserves	299.8	392.5	18.3%	354.7	6.8%	378.9	6.3%	402.9	8.0%	435.3	7.3%	467.1	7.1%	500.5
50 Reserves as a % of Adjusted Governmental Revenues	7.1%	9.1%		8.1%		8.6%		8.8%		9.2%		9.5%		9.9%
51 Other Reserves														
52 Montgomery College	6.4	13.1	-25.8%	4.8	-100.0%	0.0	n/a	0.0	n/a	0.0	n/a	0.0	n/a	0.0
53 M-NCPPC	3.8	9.0	13.2%	4.3	-1.6%	4.2	2.9%	4.3	2.9%	4.4	4.9%	4.7	2.3%	4.8
54 MCPS	16.3	39.9	-20.7%	12.9	0.0%	12.9	0.0%	12.9	0.0%	12.9	0.0%	12.9	0.0%	12.9
55 MCG Special Funds	1.6	8.2	21.3%	1.9	1.4%	2.0	0.8%	2.0	5.9%	2.1	4.6%	2.2	4.8%	2.3
56 MCG + Agency Reserves as a % of Adjusted Govt Revenues	7.8%	10.7%		8.7%		9.0%		9.2%		9.6%		9.9%		10.2%
57 Retiree Health Insurance Pre-Funding														
58 Montgomery County Public Schools (MCPS)	58.9	58.9		87.8		110.5		107.6		104.1		99.9		95.3
59 Montgomery College (MC)	1.8	1.8		2.5		3.3		3.4		3.4		3.5		3.6
60 MNCPPC	3.4	3.4		2.5		2.5		2.5		2.5		2.5		2.5
61 MCG	41.4	41.4		51.3		66.1		64.2		62.5		60.4		57.4
62 Subtotal Retiree Health Insurance Pre-Funding	105.4	105.4		144.1		182.4		177.7		172.5		166.3		158.8
63 Adjusted Governmental Revenues														
64 Total Tax Supported Revenues	4,050.4	4,112.5	2.8%	4,164.1	1.0%	4,207.8	4.2%	4,383.5	3.6%	4,542.3	3.9%	4,717.5	3.5%	4,880.6
65 Capital Projects Fund	65.5	91.6	51.7%	99.3	-1.7%	97.6	-27.6%	70.7	2.7%	72.6	-0.8%	72.0	0.0%	72.0
66 Grants	107.0	105.0	1.1%	108.2	2.4%	110.8	2.7%	113.8	3.2%	117.4	3.5%	121.4	3.7%	125.9
67 Total Adjusted Governmental Revenues	4,222.8	4,309.1	3.5%	4,371.5	1.0%	4,416.2	3.4%	4,568.0	3.6%	4,732.3	3.8%	4,911.0	3.4%	5,078.6