DEBT CAPACITY ANALYSIS

FY17-22 Capital Improvements Program
COUNTY EXECUTIVE RECOMMENDED
JANUARY 15, 2016
GO BOND 6 YR TOTAL = 2,040.0 MILLION
GO BOND FY17 TOTAL = 340.0.0 MILLION
GO BOND FY18 TOTAL = 340.0 MILLION

	FY16	FY17	FY18	FY19	FY20	FY21	FY22
1 GO Bond Guidelines ($000)	340,000	340,000	340,000	340,000	340,000	340,000	340,000
2 GO Debt/Assessed Value	1.87%	1.84%	1.80%	1.79%	1.80%	1.80%	1.80%
3 Debt Service + LTL + Short-Term Leases/Revenues (GF)	11.06%	12.43%	12.30%	12.26%	12.43%	12.43%	12.58%
4 $ Debt/Capita	3,180	3,242	3,295	3,335	3,395	3,449	3,492
5 $ Real Debt/Capita (FY14=100%)	3,180	3,190	3,179	3,145	3,121	3,088	3,047
6 Capita Debt/Capita Income	3.93%	3.84%	3.76%	3.67%	3.59%	3.51%	3.42%
7 Payout Ratio	67.71%	68.11%	68.56%	69.41%	70.24%	67.98%	65.85%
8 Total Debt Outstanding ($000s)	3,272,290	3,367,265	3,452,335	3,526,105	3,622,810	3,709,170	3,785,580
9 Real Debt Outstanding (FY14=100%)	3,272,290	3,312,933	3,331,009	3,326,021	3,329,668	3,321,680	3,303,233
10 Note: OP/PSP Growth Assumption (2)		0.0%	3.3%	3.8%	3.1%	3.3%	3.3%

Notes:

(1) This analysis is used to determine the capacity of Montgomery County to pay debt service on long-term GO Bond debt, long-term leases, and substantial short-term financing.

(2) OP/PSP Growth Assumption equals change in revenues from FY16 approved budget to FY17 budget for FY17 and budget to budget for FY18-22.