M-NCPPC BOND ADJUSTMENT CHART

FY17-22 Capital Improvements Program
CE RECOMMENDED
January 9, 2015

($ millions)	6 YEARS	FY17	FY18	FY19	FY20	FY21	FY22
BONDS PLANNED FOR ISSUE	36.000	6.000	6.000	6.000	6.000	6.000	6.000
Assumes Council SAG							
Adjust for Implementation *	5.350	0.928	0.928	0.908	0.884	0.862	0.840
Adjust for Future Inflation *	(1.425)	-	-	(0.134)	(0.285)	(0.431)	(0.574)
SUBTOTAL FUNDS AVAILABLE FOR DEBT ELIGIBLE PROJECTS (after adjustments)	39.925	6.928	6.928	6.773	6.600	6.430	6.265
Less Set Aside: Future Projects	4.213 10.6%	1.460	1.634	0.100	0.093	0.100	0.825
TOTAL FUNDS AVAILABLE FOR PROGRAMMING	35.712	5.468	5.294	6.673	6.507	6.330	5.440
Programmed P&P Bond Expenditures	(39.012)	(7.018)	(7.044)	(6.673)	(6.507)	(6.330)	(5.440)
Programming adjustment - unspent prior years		1.550	1.750	-	-	-	-
SUBTOTAL PROGRAMMED EXPENDITURES	(35.712)	(5.468)	(5.294)	(6.673)	(6.507)	(6.330)	(5.440)
AVAILABLE OR (GAP) TO BE SOLVED	-	-	-	-	-	-	-

NOTES:

* Adjustments Include:

	FY17	FY18	FY19	FY20	FY21	FY22
Inflation =	1.64%	1.97%	2.29%	2.63%	2.63%	2.63%
Implementation Rate =	86.60%	86.60%	86.60%	86.60%	86.60%	86.60%