



# MCPS Affordability Reconciliation

(P056516)

Category	Montgomery County Public Schools	Date Last Modified	03/12/18
SubCategory	Miscellaneous Projects	Administering Agency	Public Schools
Planning Area	Countywide	Status	Ongoing

## EXPENDITURE SCHEDULE (\$000s)

Cost Elements	Total	Thru FY17	Est FY18	Total 6 Years	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	Beyond 6 Years
Other	(79,990)	-	(3,000)	(76,990)	(54,334)	(49,999)	(63,010)	(26,562)	42,817	74,098	-
TOTAL EXPENDITURES	(79,990)	-	(3,000)	(76,990)	(54,334)	(49,999)	(63,010)	(26,562)	42,817	74,098	-

## FUNDING SCHEDULE (\$000s)

Funding Source	Total	Thru FY17	Est FY18	Total 6 Years	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	Beyond 6 Years
G.O. Bonds	(78,521)	-	(3,000)	(75,521)	(52,865)	(49,999)	(63,010)	(26,562)	42,817	74,098	-
Current Revenue: General	(1,469)	-	-	(1,469)	(1,469)	-	-	-	-	-	-
TOTAL FUNDING SOURCES	(79,990)	-	(3,000)	(76,990)	(54,334)	(49,999)	(63,010)	(26,562)	42,817	74,098	-

## APPROPRIATION AND EXPENDITURE DATA (\$000s)

Appropriation FY 19 Request	(56,325)	Year First Appropriation	FY15
Appropriation FY 20 Request	-	Last FY's Cost Estimate	-
Cumulative Appropriation	-		
Expenditure / Encumbrances	-		
Unencumbered Balance	-		

## PROJECT DESCRIPTION

This project reconciles the Board of Education's request with the County Executive's recommendation based on affordability considerations. The FY19-24 CIP was developed under constrained resources. For example, general obligation bond and PAYGO funding were reduced by \$198 million over the six-year period to ensure greater operating budget flexibility. In addition, two key MCPS CIP funding sources, schools impact taxes and recordation taxes, are estimated to be \$41.3 million below prior estimates for FY19 through FY22. Although the Executive's recommended budget is \$7.5 million higher than the previously approved CIP, reductions in the MCPS request are needed for fiscal reasons. Reduction of \$1.469M in Current Revenue: General due to affordability.

## FISCAL NOTE

March amendments assume \$3 million in GO Bond savings to help address significant revenue shortfalls in FY18 recordation and impact tax receipts. In FY19, reductions in Current Revenue: General are needed to support operating budget costs, including support for MCPS \$19 million above the required maintenance of effort. Funds have been added in FY23 and FY24 to maintain total six year

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MCPS funding at \$1.751 billion.