



MCPS Funding Reconciliation

(P076510)

Category	Montgomery County Public Schools	Date Last Modified	03/13/18
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
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	-	-	-

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	(552,954)	(23,157)	(14,005)	(515,792)	(56,836)	(51,284)	(88,279)	(97,560)	(109,231)	(112,602)	-
Current Revenue: General	(3,802)	(3,802)	-	-	-	-	-	-	-	-	-
Recordation Tax	355,260	26,784	23,553	304,923	33,280	27,552	51,745	56,981	66,555	68,810	-
Schools Impact Tax	201,496	175	(9,548)	210,869	23,556	23,732	36,534	40,579	42,676	43,792	-
TOTAL FUNDING SOURCES	-	-	-	-	-	-	-	-	-	-	-

APPROPRIATION AND EXPENDITURE DATA (\$000s)

Appropriation FY 19 Request	-	Year First Appropriation	
Appropriation FY 20 Request	-	Last FY's Cost Estimate	-
Cumulative Appropriation	-		
Expenditure / Encumbrances	-		
Unencumbered Balance	-		

PROJECT DESCRIPTION

This project has been updated to reflect current estimates for Current Revenue: General, Recordation Tax, and School Impact Tax with offsetting GO Bond funding adjustments.

FISCAL NOTE

Reflects 1) a funding Switch in FY18 to FY22 to decrease Recordation Tax with an offsetting increase in Current Revenue 2) a funding switch to increase GO Bonds in FY18 by \$17.8M with an offsetting reduction in Recordation Tax, and 3) FY18 funding switches decreasing Recordation Taxes (-\$4.753 Million) and School Impact Taxes (-\$24.405 million) and increasing General Obligation Bonds by an equal and offsetting amount to address FY18 revenue shortfalls.