GENERAL OBLIGATION BOND ADJUSTMENT CHART

FY07-12 CAPITAL IMPROVEMENTS PROGRAM
COUNTY EXECUTIVE RECOMMENDED
MARCH 15, 2006

($ millions)	6 YEARS	FY07	FY08	FY09	FY10	FY11	FY12
BONDS PLANNED FOR ISSUE Assumes Council SAG	1,458.000	264.000	264.000	235.000	235.000	230.000	230.000
Plus PAYGO Funded	178.800	26.400	26.400	29.000	29.000	34.000	34.000
Adjust for Implementation *	120.904	22.956	22.956	19.831	19.244	18.237	17.679
Adjust for Future Inflation *	(67.605)	-	-	(6.941)	(13.699)	(20.279)	(26.687)
SUBTOTAL FUNDS AVAILABLE FOR DEBT ELIGIBLE PROJECTS (after adjustments)	1,690.098	313.356	313.356	276.891	269.545	261.957	254.993
Less Set Aside: Future Projects	369.872 21.88%	9.736	16.881	16.416	46.589	99.668	180.582
TOTAL FUNDS AVAILABLE FOR PROGRAMMING	1,320.226	303.620	296.475	260.475	222.956	162.289	74.411
MCPS	(477.924)	(132.969)	(134.075)	(114.323)	(63.850)	(32.707)	-
MONTGOMERY COLLEGE	(139.101)	(23.551)	(22.716)	(20.413)	(45.039)	(21.744)	(5.638)
M-NCPPC PARKS	(80.673)	(8.343)	(13.683)	(12.635)	(16.898)	(16.976)	(12.138)
TRANSPORTATION	(288.793)	(70.391)	(71.072)	(34.712)	(44.880)	(34.160)	(33.578)
MCG - OTHER	(333.735)	(68.366)	(54.929)	(78.392)	(52.289)	(56.702)	(23.057)
SUBTOTAL PROGRAMMED EXPENDITURES	(1,320.226)	(303.620)	(296.475)	(260.475)	(222.956)	(162.289)	(74.411)
AVAILABLE OR (GAP)	-	-	-	-	-	-	-
NOTES: * Adjustments Include: Inflation =		2.60%	2.60%	2.70%	2.70%	2.70%	2.70%
Implementation Rate =		92.00%	92.00%	92.00%	92.00%	92.00%	92.00%

NOTE: This chart includes proposed County Executive adjustments to the FY07-12 Capital Improvements Program recommended on January 12, 2006.