M-NCPPC BOND ADJUSTMENT CHART

FY05-10 Capital Improvements Program
COUNTY EXECUTIVE RECOMMENDED
JANUARY 13, 2005

($ millions)	6 YEARS	FY05	FY06	FY07	FY08	FY09	FY10
BONDS PLANNED FOR ISSUE assumes Council SAG	22.600	3.100	3.100	4.100	4.100	4.100	4.100
Adjust for Implementation *	3.227	0.463	0.463	0.597	0.582	0.568	0.554
Adjust for Future Inflation *	(1.002)	-	-	(0.104)	(0.205)	(0.300)	(0.393)
SUBTOTAL FUNDS AVAILABLE FOR DEBT ELIGIBLE PROJECTS (after adjustments)	24.825	3.563	3.563	4.593	4.477	4.368	4.261
Less Set Aside: Future Projects	4.268 17.2%	0.804	0.463	1.000	0.681	0.598	0.722
TOTAL FUNDS AVAILABLE FOR PROGRAMMING	20.557	2.759	3.100	3.593	3.796	3.770	3.539
Programmed P&P Bond Expenditures	(16.557)	(2.759)	(3.100)	(2.593)	(2.796)	(2.770)	(2.539)
Programmed ALA Bond Expenditures	(4.000)	-	-	(1.000)	(1.000)	(1.000)	(1.000)
SUBTOTAL PROGRAMMED EXPENDITURES	(20.557)	(2.759)	(3.100)	(3.593)	(3.796)	(3.770)	(3.539)
AVAILABLE OR (GAP) TO BE SOLVED	-	-	-	-	-	-	-

NOTES:

* Adjustments Include:

Inflation =	2.70%	2.60%	2.60%	2.60%	2.50%	2.50%
Implementation Rate =	87.00%	87.00%	87.00%	87.00%	87.00%	87.00%