

GENERAL OBLIGATION BOND ADJUSTMENT CHART

FY15-20 Capital Improvements Program

COUNTY EXECUTIVE RECOMMENDED

MARCH 17, 2014

(\$ millions)	6 YEARS	FY15	FY16	FY17	FY18	FY19	FY20
BONDS PLANNED FOR ISSUE	1,947.000	324.500	324.500	324.500	324.500	324.500	324.500
Plus PAYGO Funded	194.700	32.450	32.450	32.450	32.450	32.450	32.450
Adjust for Implementation **	291.543	50.818	50.818	49.444	48.047	46.786	45.630
Adjust for Future Inflation **	(85.343)	-	-	(8.774)	(17.696)	(25.745)	(33.128)
SUBTOTAL FUNDS AVAILABLE FOR DEBT ELIGIBLE PROJECTS (after adjustments)	2,347.900	407.768	407.768	397.620	387.300	377.992	369.452
Less Set Aside: Future Projects	231.412 9.86%	11.265	23.092	22.453	33.556	61.715	79.331
TOTAL FUNDS AVAILABLE FOR PROGRAMMING	2,116.488	396.503	384.676	375.167	353.744	316.277	290.121
MCPS	(781.931)	(143.266)	(152.736)	(124.887)	(146.607)	(111.573)	(102.862)
MONTGOMERY COLLEGE	(156.969)	(37.535)	(35.385)	(34.840)	(10.056)	(13.917)	(25.236)
M-NCPPC PARKS	(67.106)	(9.107)	(11.103)	(13.135)	(11.977)	(10.472)	(11.312)
TRANSPORTATION	(542.895)	(90.592)	(71.810)	(74.167)	(77.173)	(119.946)	(109.207)
MCG - OTHER	(630.589)	(160.622)	(124.645)	(133.067)	(110.248)	(60.503)	(41.504)
Programming Adjustment - Unspent Prior Years*	63.002	44.619	11.003	4.929	2.317	0.134	-
SUBTOTAL PROGRAMMED EXPENDITURES	(2,116.488)	(396.503)	(384.676)	(375.167)	(353.744)	(316.277)	(290.121)
AVAILABLE OR (GAP)	-	-	-	-	-	-	-
NOTES:							
** Adjustments Include:							
Inflation =		2.03%	2.22%	2.52%	2.63%	2.43%	2.28%
Implementation Rate =		86.46%	86.46%	86.46%	86.46%	86.46%	86.46%