

**County Executive's Recommended FY15-20 Public Services Program  
Tax Supported Fiscal Plan Summary**

(\$ in Millions)

	App FY14	Est FY14	% Chg. FY14-15	Rec. FY15	% Chg. FY15-16	Projected FY16	% Chg. FY16-17	Projected FY17	% Chg. FY17-18	Projected FY18	% Chg. FY18-19	Projected FY19	% Chg. FY19-20	Projected FY20
	5-23-13		App/Rec	3-17-14										
<b>Total Revenues</b>														
1 Property Tax (less PDs)	1,504.9	1,506.9	2.3%	1,538.9	2.5%	1,577.2	2.8%	1,621.1	2.8%	1,666.2	3.2%	1,720.1	3.0%	1,771.5
2 Income Tax	1,299.2	1,365.9	3.2%	1,340.6	9.9%	1,473.5	5.4%	1,553.5	5.4%	1,636.9	4.5%	1,710.6	3.2%	1,765.7
3 Transfer/Recordation Tax	142.3	151.4	12.9%	160.7	5.5%	169.6	6.4%	180.4	7.3%	193.6	7.7%	208.5	5.5%	220.0
4 Investment Income	0.2	0.3	130.7%	0.5	153.4%	1.3	49.4%	2.0	43.6%	2.8	39.5%	4.0	29.9%	5.2
5 Other Taxes	276.6	288.4	3.3%	285.8	1.4%	289.7	1.6%	294.2	1.6%	298.8	1.7%	304.0	1.8%	309.4
6 Other Revenues	932.0	934.3	2.5%	955.2	-1.4%	942.1	0.4%	946.1	0.4%	950.3	0.4%	954.3	0.4%	958.1
7 <b>Total Revenues</b>	<b>4,155.3</b>	<b>4,247.3</b>	<b>3.0%</b>	<b>4,281.7</b>	<b>4.0%</b>	<b>4,453.4</b>	<b>3.2%</b>	<b>4,597.4</b>	<b>3.3%</b>	<b>4,748.6</b>	<b>3.2%</b>	<b>4,901.4</b>	<b>2.6%</b>	<b>5,029.9</b>
8														
9 <b>Net Transfers In (Out)</b>	<b>38.4</b>	<b>37.7</b>	<b>-10.6%</b>	<b>34.3</b>	<b>2.2%</b>	<b>35.1</b>	<b>2.5%</b>	<b>36.0</b>	<b>2.6%</b>	<b>36.9</b>	<b>2.4%</b>	<b>37.8</b>	<b>2.3%</b>	<b>38.7</b>
10 <b>Total Revenues and Transfers Available</b>	<b>4,193.7</b>	<b>4,285.0</b>	<b>2.9%</b>	<b>4,316.0</b>	<b>4.0%</b>	<b>4,488.5</b>	<b>3.2%</b>	<b>4,633.3</b>	<b>3.3%</b>	<b>4,785.5</b>	<b>3.2%</b>	<b>4,939.2</b>	<b>2.6%</b>	<b>5,068.5</b>
11														
12 <b>Non-Operating Budget Use of Revenues</b>														
13 Debt Service	313.3	305.5	9.8%	344.1	7.3%	369.4	5.7%	390.4	1.4%	395.8	3.9%	411.3	3.6%	426.2
14 PAYGO	29.5	29.5	10.0%	32.5	0.0%	32.5	0.0%	32.5	0.0%	32.5	0.0%	32.5	0.0%	32.5
15 CIP Current Revenue	54.2	56.2	-14.8%	46.2	54.4%	71.3	-5.1%	67.7	4.9%	71.0	8.8%	77.2	0.3%	77.4
16 Change in Montgomery College Reserves	-8.3	-4.3	8.6%	-7.6	100.0%	0.0	n/a	0.0	n/a	0.0	n/a	0.0	n/a	0.0
17 Change in MNCPPC Reserves	-4.7	-4.3	-3.0%	-4.8	101.3%	0.1	77.5%	0.1	1.9%	0.1	18.7%	0.1	-4.6%	0.1
18 Change in MCPS Reserves	-27.0	-11.0	-41.8%	-38.2	100.0%	0.0	n/a	0.0	n/a	0.0	n/a	0.0	n/a	0.0
19 Change in MCG Special Fund Reserves	-6.6	-15.3	94.2%	-0.4	98.6%	0.0	1829.7%	0.1	-34.3%	0.1	5.0%	0.1	-0.6%	0.1
20 Contribution to General Fund Undesignated Reserves	-60.2	-18.8	-16.4%	-70.1	99.2%	-0.6	1829.7%	9.8	-34.3%	6.4	5.0%	6.7	-0.6%	6.7
21 Contribution to Revenue Stabilization Reserves	21.8	22.3	3.9%	22.7	3.7%	23.5	2.7%	24.1	3.1%	24.9	3.1%	25.6	2.6%	26.3
22 Retiree Health Insurance Pre-Funding	138.0	138.0	-27.1%	100.6	-4.2%	96.5	0.1%	96.5	0.4%	96.9	-5.0%	92.0	-2.4%	89.8
23 Set Aside for other uses (supplemental appropriations)	0.1	22.1	-100.0%	0.0	n/a	20.0	0.0%	20.0	0.0%	20.0	0.0%	20.0	0.0%	20.0
24 <b>Total Other Uses of Resources</b>	<b>450.2</b>	<b>519.9</b>	<b>-5.6%</b>	<b>424.9</b>	<b>44.2%</b>	<b>612.6</b>	<b>4.7%</b>	<b>641.2</b>	<b>1.0%</b>	<b>647.6</b>	<b>2.8%</b>	<b>665.6</b>	<b>2.0%</b>	<b>679.1</b>
25 <b>Available to Allocate to Agencies (Total Revenues+Net Transfers-Total Other Uses)</b>	<b>3,743.4</b>	<b>3,765.1</b>	<b>3.9%</b>	<b>3,891.1</b>	<b>-0.4%</b>	<b>3,875.9</b>	<b>3.0%</b>	<b>3,992.2</b>	<b>3.6%</b>	<b>4,137.9</b>	<b>3.3%</b>	<b>4,273.6</b>	<b>2.7%</b>	<b>4,389.4</b>
26														
27 <b>Agency Uses</b>														
28														
29 Montgomery County Public Schools (MCPS)	2,084.3	2,069.8	3.8%	2,164.1										
30 Montgomery College (MC)	228.5	221.0	3.9%	237.3										
31 MNCPPC (w/o Debt Service)	104.7	104.7	5.6%	110.6										
32 MCG	1,325.9	1,369.6	4.0%	1,379.1										
33 <b>Agency Uses</b>	<b>3,743.4</b>	<b>3,765.1</b>	<b>3.9%</b>	<b>3,891.1</b>	<b>-0.4%</b>	<b>3,875.9</b>	<b>3.0%</b>	<b>3,992.2</b>	<b>3.6%</b>	<b>4,137.9</b>	<b>3.3%</b>	<b>4,273.6</b>	<b>2.7%</b>	<b>4,389.4</b>
34 <b>Total Uses</b>	<b>4,193.7</b>	<b>4,285.0</b>	<b>2.9%</b>	<b>4,316.0</b>	<b>4.0%</b>	<b>4,488.5</b>	<b>3.2%</b>	<b>4,633.3</b>	<b>3.3%</b>	<b>4,785.5</b>	<b>3.2%</b>	<b>4,939.2</b>	<b>2.6%</b>	<b>5,068.5</b>
35 <b>(Gap)/Available</b>	<b>0.0</b>	<b>0.0</b>		<b>0.0</b>		<b>0.0</b>		<b>0.0</b>		<b>0.0</b>		<b>0.0</b>		<b>0.0</b>

**Assumptions:**

1. Property taxes are at the Charter Limit with a \$692 credit.
2. Reserve contributions are at the policy level and include a portion in the designated general fund reserve to provide a contingency in the event of an unfavorable outcome in the Wynne case.
3. PAYGO, debt service, and current revenue reflect the Recommended FY15-20 Capital Improvements Program, and additional proposed current revenue amendments.
4. Retiree health insurance pre-funding is fully funded in FY15.

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	App. FY14	Est FY14	% Chg. FY14-15	Projected FY15	% Chg. FY15-16	Projected FY16	% Chg. FY16-17	Projected FY17	% Chg. FY17-18	Projected FY18	% Chg. FY18-19	Projected FY19	% Chg. FY19-20	Projected FY20
36 <b>Beginning Reserves</b>														
37 <b>Unrestricted General Fund</b>	204.1	238.9	7.9%	220.1	-31.8%	150.0	-0.4%	149.5	6.5%	159.2	4.0%	165.7	4.1%	172.4
38 <b>Revenue Stabilization Fund</b>	189.0	184.9	9.6%	207.2	10.9%	229.9	10.2%	253.3	9.5%	277.5	9.0%	302.3	8.5%	328.0
39 <b>Total Reserves</b>	393.1	423.8	8.7%	427.3	-11.1%	379.9	6.0%	402.8	8.4%	436.7	7.2%	468.0	6.9%	500.4
40														
41 <b>Additions to Reserves</b>														
42 <b>Unrestricted General Fund</b>	-60.2	-18.8	-16.4%	-70.1	99.2%	-0.6	1829.7%	9.8	-34.3%	6.4	5.0%	6.7	-0.6%	6.7
43 <b>Revenue Stabilization Fund</b>	21.8	22.3	3.9%	22.7	3.7%	23.5	2.7%	24.1	3.1%	24.9	3.1%	25.6	2.6%	26.3
44 <b>Total Change in Reserves</b>	-38.4	3.5	-23.5%	-47.4	148.3%	22.9	47.9%	33.9	-7.7%	31.3	3.5%	32.4	1.9%	33.0
45														
46 <b>Ending Reserves</b>														
47 <b>Unrestricted General Fund</b>	143.9	220.1	4.3%	150.0	-0.4%	149.5	6.5%	159.2	4.0%	165.7	4.1%	172.4	3.9%	179.1
48 <b>Revenue Stabilization Fund</b>	210.8	207.2	9.0%	229.9	10.2%	253.3	9.5%	277.5	9.0%	302.3	8.5%	328.0	8.0%	354.3
49 <b>Total Reserves</b>	354.7	427.3	7.1%	379.9	6.0%	402.8	8.4%	436.7	7.2%	468.0	6.9%	500.4	6.6%	533.4
50 <b>Reserves as a % of Adjusted Governmental Revenues</b>	8.1%	9.6%		8.4%		8.6%		9.1%		9.4%		9.8%		10.2%
51 <b>Other Reserves</b>														
52 <b>Montgomery College</b>	4.8	12.2	-3.6%	4.6	0.0%	4.6	0.0%	4.6	0.0%	4.6	0.0%	4.6	0.0%	4.6
53 <b>M-NCPPC</b>	4.3	8.7	-10.3%	3.8	1.6%	3.9	2.8%	4.0	2.8%	4.1	3.2%	4.3	2.9%	4.4
54 <b>MCPS</b>	14.7	38.2	-100.0%	0.0	n/a	0.0								
55 <b>MCG Special Funds</b>	1.9	1.8	-27.3%	1.4	-0.4%	1.4	6.5%	1.5	4.0%	1.5	4.1%	1.6	3.9%	1.7
56 <b>MCG + Agency Reserves as a % of Adjusted Govt Revenues</b>	8.7%	11.0%		8.6%		8.8%		9.3%		9.6%		10.0%		10.4%
57 <b>Retiree Health Insurance Pre-Funding</b>														
58 <b>Montgomery County Public Schools (MCPS)</b>	83.7	83.7		58.3		55.6		57.9		60.0		57.4		57.4
59 <b>Montgomery College (MC)</b>	2.4	2.4		2.0		2.0		2.0		2.0		2.0		2.0
60 <b>MNCPPC</b>	3.0	3.0		1.8		1.8		1.8		1.8		1.8		1.8
61 <b>MCG</b>	48.9	48.9		38.6		37.0		34.9		33.1		30.8		28.6
62 <b>Subtotal Retiree Health Insurance Pre-Funding</b>	138.0	138.0		100.6		96.5		96.5		96.9		92.0		89.8
63 <b>Adjusted Governmental Revenues</b>														
64 <b>Total Tax Supported Revenues</b>	4,155.3	4,247.3	3.0%	4,281.7	4.0%	4,453.4	3.2%	4,597.4	3.3%	4,748.6	3.2%	4,901.4	2.6%	5,029.9
65 <b>Capital Projects Fund</b>	99.3	99.3	24.3%	123.4	1.9%	125.7	-19.8%	100.8	-5.8%	94.9	-4.4%	90.8	3.9%	94.3
66 <b>Grants</b>	108.2	108.2	5.1%	113.6	2.2%	116.1	2.5%	119.1	2.6%	122.2	2.4%	125.2	2.3%	128.0
67 <b>Total Adjusted Governmental Revenues</b>	4,362.7	4,454.7	3.6%	4,518.7	3.9%	4,695.3	2.6%	4,817.2	3.1%	4,965.7	3.1%	5,117.4	2.6%	5,252.2