

FY15-20 PUBLIC SERVICES PROGRAM: FISCAL PLAN		M-NCPPC Park Fund					
FISCAL PROJECTIONS	FY14 ESTIMATE	FY15 REC	FY16 PROJECTION	FY17 PROJECTION	FY18 PROJECTION	FY19 PROJECTION	FY20 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.053	0.056	0.056	0.056	0.054	0.052	0.051
Assessable Base: Real Property (000)	139,098,700	144,062,300	149,325,900	156,866,900	166,058,500	175,594,300	185,870,200
Property Tax Collection Factor: Real Property	98.9%	98.9%	98.9%	98.9%	98.9%	98.9%	98.9%
Property Tax Rate: Personal Property	0.133	0.140	0.140	0.140	0.135	0.130	0.128
Assessable Base: Personal Property (000)	2,891,700	2,835,100	2,739,200	2,663,500	2,594,100	2,529,100	2,462,200
Property Tax Collection Factor: Personal Property	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%
Indirect Cost Rate	15.69%	15.87%	15.87%	15.87%	15.87%	15.87%	15.87%
CPI (Fiscal Year)	1.6%	2.0%	2.2%	2.5%	2.6%	2.4%	2.3%
Investment Income Yield	0.19%	0.35%	0.95%	1.55%	2.15%	2.85%	3.45%
BEGINNING FUND BALANCE	7,307,909	3,828,821	2,882,468	2,785,723	4,098,051	4,306,373	3,412,446
REVENUES							
Taxes	76,661,178	83,657,376	86,441,664	90,514,841	92,099,687	93,510,271	96,811,893
Charges For Services	2,048,939	2,356,200	2,408,508	2,469,202	2,534,142	2,595,722	2,654,904
Intergovernmental	2,037,862	2,314,762	2,366,150	2,425,777	2,489,575	2,550,071	2,608,213
Miscellaneous	111,500	127,000	127,000	127,000	127,000	127,000	127,000
Subtotal Revenues	80,859,479	88,455,338	91,343,322	95,536,820	97,250,403	98,783,064	102,202,010
TOTAL RESOURCES	88,167,388	92,284,158	94,225,790	98,322,543	101,348,455	103,089,436	105,614,456
CIP CURRENT REVENUE APPROP.							
	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(80,101,467)	(83,908,952)	(85,771,732)	(87,933,182)	(90,245,822)	(92,438,792)	(94,546,392)
Debt Service: Other (Non-Tax Funds only)	(3,887,100)	(5,142,738)	(5,318,335)	(5,941,310)	(6,446,260)	(6,888,198)	(6,911,435)
Subtotal PSP Oper Budget Approp / Exp's	(83,988,567)	(89,051,690)	(91,090,067)	(93,874,492)	(96,692,082)	(99,326,990)	(101,457,827)
TOTAL USE OF RESOURCES	(84,338,567)	(89,401,690)	(91,440,067)	(94,224,492)	(97,042,082)	(99,676,990)	(101,807,827)
YEAR END FUND BALANCE	3,828,821	2,882,468	2,785,723	4,098,051	4,306,373	3,412,446	3,806,629
END-OF-YEAR RESERVES AS A							
PERCENT OF RESOURCES	4.3%	3.1%	3.0%	4.2%	4.2%	3.3%	3.6%
Assumptions:							
1. All labor and operating costs are shown as operating costs since M-NCPPC is not a component of Montgomery County Government.							
2. Tax rates are adjusted to maintain a fund balance of approximately 3-4 percent of resources. Personal property tax rates have been set at 2.5 times the real property tax rates, per FY01 State-mandated tax structures changes.							
3. Debt Service figures are provided by M-NCPPC and reflect bond issues for new projects using Park and Planning bonds.							
4. These projections are based on the Executive's recommended budget and include the revenue and resource assumptions of that budget. The projected future expenditures, revenues, and fund balances may vary based on changes not assumed here to fee or tax rates, usage, inflation, future labor agreements, and other factors.							