

FY15-20 PUBLIC SERVICES PROGRAM: FISCAL PLAN		Mass Transit					
FISCAL PROJECTIONS	FY14 ESTIMATE	FY15 REC	FY16 PROJECTION	FY17 PROJECTION	FY18 PROJECTION	FY19 PROJECTION	FY20 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.042	0.038	0.063	0.060	0.061	0.063	0.060
Assessable Base: Real Property (000)	159,960,000	165,668,000	171,721,000	180,393,000	190,963,000	201,929,000	213,746,000
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	0.105	0.095	0.158	0.150	0.153	0.158	0.150
Assessable Base: Personal Property (000)	3,538,200	3,469,000	3,351,600	3,259,000	3,174,100	3,094,500	3,012,700
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	11,426,058	9,309,438	432,243	1,035,481	1,395,537	390,540	701,116
REVENUES							
Taxes	70,066,417	65,474,509	112,141,004	111,811,494	119,925,558	130,567,894	131,242,950
Licenses & Permits	531,000	531,000	542,788	556,466	571,102	584,979	598,317
Charges For Services	24,117,998	26,159,579	26,740,322	27,414,178	28,135,171	28,818,855	29,475,925
Fines & Forfeitures	395,000	405,000	413,991	424,424	435,586	446,171	456,343
Intergovernmental	34,474,828	39,363,672	22,778,100	22,778,100	22,778,100	22,778,100	22,778,100
Miscellaneous	920	1,790	5,120	8,800	12,860	17,960	22,900
Subtotal Revenues	129,586,163	131,935,550	162,621,325	162,993,461	171,858,376	183,213,959	184,574,535
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To Debt Service Fund	(12,444,566)	(17,722,890)	(21,912,250)	(23,345,450)	(21,074,460)	(22,269,390)	(23,079,800)
GO Bonds	(8,642,566)	(11,046,940)	(13,419,710)	(14,110,660)	(15,640,870)	(16,835,800)	(17,646,210)
Long Term Leases	(3,802,000)	(6,675,950)	(8,492,540)	(9,234,790)	(5,433,590)	(5,433,590)	(5,433,590)
Transfers To The General Fund	(9,959,300)	(10,548,510)	(10,661,040)	(10,661,040)	(10,661,040)	(10,661,040)	(10,661,040)
Indirect Costs	(9,959,300)	(10,548,510)	(10,661,040)	(10,661,040)	(10,661,040)	(10,661,040)	(10,661,040)
Transfers To Special Fds: Non-Tax + ISF	(67,225)	0	0	0	0	0	0
To Bethesda PLD for Meters	(67,225)	0	0	0	0	0	0
Transfers From The General Fund	531,310	981,310	531,310	531,310	531,310	531,310	531,310
Transfers From Special Fds: Non-Tax + ISF	8,096,350	7,613,450	7,388,450	7,414,571	7,444,054	7,476,314	7,508,574
TOTAL RESOURCES	127,168,790	121,568,348	138,400,038	137,968,334	149,493,777	158,681,693	159,574,695
CIP CURRENT REVENUE APPROP.							
PSP OPER. BUDGET APPROP/ EXP'S.	(2,994,000)	(820,000)	(12,339,000)	(7,029,000)	(14,723,000)	(18,837,000)	(15,170,000)
Operating Budget	(116,176,352)	(120,316,105)	(124,316,485)	(128,834,725)	(133,671,165)	(138,434,505)	(143,173,065)
Labor Agreement	n/a	0	(709,072)	(709,072)	(709,072)	(709,072)	(709,072)
Subtotal PSP Oper Budget Approp / Exp's	(116,176,352)	(120,316,105)	(125,025,557)	(129,543,797)	(134,380,237)	(139,143,577)	(143,882,137)
OTHER CLAIMS ON FUND BALANCE	1,311,000	0	0	0	0	0	0
TOTAL USE OF RESOURCES	(117,859,352)	(121,136,105)	(137,364,557)	(136,572,797)	(149,103,237)	(157,980,577)	(159,052,137)
YEAR END FUND BALANCE	9,309,438	432,243	1,035,481	1,395,537	390,540	701,116	522,558
END-OF-YEAR RESERVES AS A							
PERCENT OF RESOURCES	7.3%	0.4%	0.7%	1.0%	0.3%	0.4%	0.3%

Assumptions:

1. These projections are based on the Executive's Recommended Budget and include negotiated labor agreements, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include inflation or unapproved service improvements. The projected future expenditures, revenues, and fund balance may vary based on changes to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.
2. The County's policy is to maximize tax supported reserves in the General fund, which is limited by the County Charter to five percent of the prior year's General Fund reserves. Reserves in the property tax special funds have been minimized as much as possible consistent with this reserve policy.