

FY15-20 PUBLIC SERVICES PROGRAM: FISCAL PLAN		Bethesda Urban District					
FISCAL PROJECTIONS	FY14 ESTIMATE	FY15 REC	FY16 PROJECTION	FY17 PROJECTION	FY18 PROJECTION	FY19 PROJECTION	FY20 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.012	0.012	0.012	0.012	0.012	0.012	0.012
Assessable Base: Real Property (000)	3,444,900	3,567,800	3,698,200	3,885,000	4,112,600	4,348,800	4,603,300
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	0.030	0.030	0.030	0.030	0.030	0.030	0.030
Assessable Base: Personal Property (000)	198,700	194,800	188,200	183,000	178,200	173,700	169,100
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	364,649	380,273	95,377	97,598	100,131	102,838	104,626
REVENUES							
Taxes	466,960	480,406	493,951	514,599	540,207	566,923	595,781
Charges For Services	150,000	150,000	153,330	157,194	161,328	165,248	169,016
Subtotal Revenues	616,960	630,406	647,281	671,793	701,535	732,171	764,797
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To The General Fund	(19,940)	(20,910)	(20,990)	(20,990)	(20,990)	(20,990)	(20,990)
Indirect Costs	(19,940)	(20,910)	(20,990)	(20,990)	(20,990)	(20,990)	(20,990)
Transfers From Special Fds: Non-Tax + ISF	2,932,000	2,823,989	3,180,017	3,254,417	3,330,349	3,399,184	3,464,902
From Bethesda Parking District	2,932,000	2,823,989	3,180,017	3,254,417	3,330,349	3,399,184	3,464,902
TOTAL RESOURCES	3,893,669	3,813,758	3,901,685	4,002,818	4,111,025	4,213,203	4,313,336
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(3,513,396)	(3,718,381)	(3,803,561)	(3,902,161)	(4,007,661)	(4,108,051)	(4,204,851)
Labor Agreement	n/a	0	(526)	(526)	(526)	(526)	(526)
Subtotal PSP Oper Budget Approp / Exp's	(3,513,396)	(3,718,381)	(3,804,087)	(3,902,687)	(4,008,187)	(4,108,577)	(4,205,377)
TOTAL USE OF RESOURCES	(3,513,396)	(3,718,381)	(3,804,087)	(3,902,687)	(4,008,187)	(4,108,577)	(4,205,377)
YEAR END FUND BALANCE	380,273	95,377	97,598	100,131	102,838	104,626	107,959
END-OF-YEAR RESERVES AS A							
PERCENT OF RESOURCES	9.8%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

Assumptions:

1. Transfers from the Bethesda Parking District are adjusted annually to fund the approved service program and to maintain an ending fund balance of approximately 2.5 percent of resources.
2. Property tax revenue is assumed to increase over the six years based on an improved assessable base.
3. Large assessable base increases are due to economic growth and new projects coming online.
4. These projections are based on the Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY16-20 expenditures are based on the "major, known commitments" of elected officials and include negotiated labor agreements, estimates of compensation and inflation cost increases, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include 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.
5. Section 68A-4 of the County Code requires: a) that the proceeds from either the Urban District tax or parking fee transfer must not be greater than 90 percent of their combined total; and b) that the transfer from the Parking District not exceed the number of parking spaces in the Urban District times the number of enforcement hours per year times 20 cents.