



# Debt Service

## APPROVED FY23 BUDGET

\$463,907,765

## FULL TIME EQUIVALENTS

0.00

## MISSION STATEMENT

This section provides budget data for the repayment of general obligation bond issues, and other long- and short-term financing for public facilities, equipment, and infrastructure in the Debt Service Fund for all tax supported County agencies (Montgomery County Government, Maryland-National Capital Park and Planning Commission, Montgomery County Public Schools, and Montgomery College), as well as other associated costs. Non-tax supported debt repayment related to the Montgomery Housing Initiative Property Acquisition Fund, and Water Quality Protection bonds are also included.

## BUDGET OVERVIEW

The total approved FY23 Operating Budget for Debt Service is \$463,907,765, an increase of \$15,220,275 or 3.4 percent from the FY22 approved budget of \$448,687,490. This amount includes long-term lease expenditures of \$2,576,800, short-term financing of \$7,686,600 and other long-term debt of \$53,033,335. The budget excludes \$47,230 in debt service, which is appropriated in a non-tax supported fund.

### *FY23 Approved Changes*

The Debt Service appropriation increase of 3.4 percent is primarily due to additional long term debt.

G.O. Bonds are issued by the County to finance a major portion of the construction of long-lived additions or improvements to the County's publicly-owned infrastructure. The County's budget and fiscal plan for these improvements is known as the Capital Improvements Program (CIP) and is published separately from the Operating Budget and Public Services Program. Currently, G.O. Bonds are anticipated to fund approximately 32.8 percent of the County's capital expenditures for the six years of the FY23-28 CIP. Other long-term debt includes financing for the Silver Spring Music Venue, Incubators, Affordable Housing (MHI Property Acquisition), Stormwater Management (Water Quality Protection Bonds), Wheaton Redevelopment, Rockville Core, and Energy Performance Contracting.

Long-term leases are similar to debt service in that they are long-term commitments of County funds for the construction or purchase of long-lived assets. They are displayed and appropriated within the Debt Service Fund. Short-term financing, where the payments represent a substantial County commitment for the acquisition of assets which have a shorter life, but still result in a substantial asset, are also displayed and appropriated within this Fund.

The FY23 Debt Service budget is predicated on the bond issuance requirements in the Approved CIP, adjusted for inflation. An interest cost of 5.0 percent was budgeted for the Fall 2022 issuance. Projected interest rates for bond issues for FY23 through FY28 are based

on market expectations for coupon rates, which drive actual debt service costs. Under these projections and assumptions, total Debt Service will increase from \$463.9 million in FY23 to \$521.5 million by FY28.

## PROGRAM CONTACTS

Contact Jacqueline Carter of the Department of Finance at 240.777.8979 or Anita Aryeetey of the Office of Management and Budget at 240.777.2784 for more information regarding this department's operating budget.

## BUDGET SUMMARY

	Actual FY21	Budget FY22	Estimate FY22	Approved FY23	%Chg Bud/App
<b>DEBT SERVICE</b>					
<b>EXPENDITURES</b>					
Salaries and Wages	0	0	0	0	—
Employee Benefits	0	0	0	0	—
<b>Debt Service Personnel Costs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>—</b>
Debt Service G.O Bonds	379,799,401	391,628,230	386,371,571	400,658,260	2.3 %
Debt Service Other	23,862,280	29,309,510	27,669,860	34,536,905	17.8 %
<b>Debt Service Expenditures</b>	<b>403,661,681</b>	<b>420,937,740</b>	<b>414,041,431</b>	<b>435,195,165</b>	<b>3.4 %</b>
<b>PERSONNEL</b>					
Full-Time	0	0	0	0	—
Part-Time	0	0	0	0	—
FTEs	0.00	0.00	0.00	0.00	—
<b>REVENUES</b>					
Federal Grants	2,184,730	1,652,930	732,660	243,350	-85.3 %
Miscellaneous Revenues	540,638	0	0	0	—
Premium on General Obligation Bonds	1,832,030	3,523,676	3,523,676	3,462,510	-1.7 %
<b>Debt Service Revenues</b>	<b>4,557,398</b>	<b>5,176,606</b>	<b>4,256,336</b>	<b>3,705,860</b>	<b>-28.4 %</b>
<b>DEBT SERVICE - NON-TAX SUPPORTED</b>					
<b>EXPENDITURES</b>					
Salaries and Wages	0	0	0	0	—
Employee Benefits	0	0	0	0	—
<b>Debt Service - Non-Tax Supported Personnel Costs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>—</b>
Debt Service Other	18,267,897	27,749,750	20,060,100	28,712,600	3.5 %
<b>Debt Service - Non-Tax Supported Expenditures</b>	<b>18,267,897</b>	<b>27,749,750</b>	<b>20,060,100</b>	<b>28,712,600</b>	<b>3.5 %</b>
<b>PERSONNEL</b>					
Full-Time	0	0	0	0	—
Part-Time	0	0	0	0	—
FTEs	0.00	0.00	0.00	0.00	—
<b>REVENUES</b>					

## BUDGET SUMMARY

	Actual FY21	Budget FY22	Estimate FY22	Approved FY23	%Chg Bud/App
<b>Debt Service - Non-Tax Supported Revenues</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>—</b>
<b>DEPARTMENT TOTALS</b>					
<b>Total Expenditures</b>	<b>421,929,578</b>	<b>448,687,490</b>	<b>434,101,531</b>	<b>463,907,765</b>	<b>3.4 %</b>
<b>Total Full-Time Positions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>—</b>
<b>Total Part-Time Positions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>—</b>
<b>Total FTEs</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>—</b>
<b>Total Revenues</b>	<b>4,557,398</b>	<b>5,176,606</b>	<b>4,256,336</b>	<b>3,705,860</b>	<b>-28.4 %</b>

DEBT SERVICE - GENERAL OBLIGATION BONDS, LONG & SHORT TERM LEASES AND OTHER DEBT							
	Actual FY20	Actual FY21	Budget FY22	Estimated FY22	Approved FY23	% Chg App/App	App % GO Bonds
<b>GO BOND DEBT SERVICE EXPENDITURES</b>							
General County	71,597,357	72,406,533	72,736,570	73,207,078	73,669,270		18.8%
Roads & Storm Drains	78,635,888	77,448,929	81,511,740	80,307,371	81,692,170		20.8%
Public Housing	60,110	49,823	52,060	52,050	50,060		0.0%
Parks	9,834,128	9,304,075	9,811,110	9,432,154	9,610,150		2.5%
Public Schools	153,776,579	150,034,211	153,878,840	152,882,317	157,349,560		40.1%
Montgomery College	27,880,119	27,610,768	27,721,800	27,623,562	28,754,980		7.3%
Bond Anticipation Notes/Commercial Paper	4,593,302	551,912	1,300,000	1,010,000	4,725,000		
Bond Anticipation Notes/Liquidity & Remarketing	2,427,921	3,245,430	3,400,000	2,700,000	2,720,000		
Cost of Issuance	768,559	417,748	1,030,000	1,000,000	1,033,000		
Line(s) of Credit	-	992,500	1,400,000	483,280	-		
<b>Total General Fund</b>	<b>349,373,759</b>	<b>342,961,929</b>	<b>352,842,120</b>	<b>348,697,792</b>	<b>350,604,190</b>	<b>2.0%</b>	<b>89.5%</b>
Fire Tax District Fund	7,866,588	7,732,894	7,513,040	7,466,327	8,253,840		2.1%
Mass Transit Fund	21,710,478	19,187,126	20,997,580	20,193,362	22,146,340		5.6%
Recreation Fund	10,759,993	9,917,452	10,475,490	10,014,090	10,653,890		2.7%
<b>Total Tax Supported Other Funds</b>	<b>40,337,058</b>	<b>36,837,472</b>	<b>38,986,110</b>	<b>37,673,779</b>	<b>41,054,070</b>	<b>5.3%</b>	<b>10.5%</b>
<b>TOTAL TAX SUPPORTED</b>	<b>389,710,817</b>	<b>379,799,401</b>	<b>391,828,230</b>	<b>386,371,571</b>	<b>400,658,260</b>	<b>2.3%</b>	<b>100.0%</b>
<b>TOTAL GO BOND DEBT SERVICE EXPENDITURES</b>	<b>389,710,817</b>	<b>379,799,401</b>	<b>391,828,230</b>	<b>386,371,571</b>	<b>400,658,260</b>	<b>2.3%</b>	<b>100.0%</b>
<b>LONG-TERM LEASE EXPENDITURES</b>							
Revenue Authority - Conference Center	991,834	987,709	991,000	991,000	991,600		
Revenue Authority - Recreation Pools	-	-	-	-	-		
Revenue Authority - Crossvines Project	-	-	250,000	140,000	860,200		
Fire and Rescue Equipment	2,090,843	-	1,500,000	36,000	725,000		
Fleet Equipment	-	-	-	-	-		
<b>TOTAL LONG-TERM LEASE EXPENDITURES</b>	<b>3,082,677</b>	<b>987,709</b>	<b>2,741,000</b>	<b>1,167,000</b>	<b>2,576,800</b>	<b>-6.0%</b>	
<b>SHORT-TERM LEASE EXPENDITURES / FINANCING</b>							
Technology Modernization Project	3,646,948	3,646,948	3,647,100	3,647,100	3,647,100		
Libraries System Modernization	96,955	96,955	48,500	48,500	-		
Corrections Security System	161,802	-	-	-	-		
Digital Evidence Data Storage	-	153,888	264,000	247,800	247,800		
Ride On Buses	6,885,469	5,244,330	1,738,200	1,738,200	712,400		
Public Safety System Modernization	3,564,498	1,322,586	387,200	17,200	320,200		
Fire Breathing Apparatus	-	1,045,422	-	-	-		
Fuel Management System	829,410	414,706	-	-	-		
Transit System Radios	-	-	365,000	-	375,000		
Police Body Armor	-	-	110,000	-	225,300		
Intelligent Transit System	-	-	980,000	-	960,000		
Fire Defibrillators	-	-	150,000	-	151,300		
Radio Lifecycle Replacement	-	-	-	-	1,047,500		
<b>TOTAL SHORT-TERM LEASE EXPENDITURES</b>	<b>15,185,082</b>	<b>11,924,835</b>	<b>7,690,000</b>	<b>5,698,800</b>	<b>7,686,800</b>	<b>0.0%</b>	
<b>OTHER LONG-TERM DEBT</b>							
Silver Spring Music Venue	290,643	294,055	292,000	74,000	215,700		
Incubators	926,325	931,759	936,720	936,720	4,244,500		
Site II Acquisition	1,238,855	1,238,855	-	-	-		
Rockville Core - Tax Supported	-	-	1,508,500	1,508,500	1,506,850		
Energy Performance Leases QECBs	1,075,782	646,218	660,540	647,690	660,820		
Energy Performance Leases Other	1,352,884	1,622,101	1,674,150	1,687,000	1,716,210		
Wheaton Redevelopment	-	-	2,355,500	2,355,500	2,358,300		
MHI-HUD Loan - Non-Tax supported	54,396	52,034	49,650	49,650	47,230		
Water Quality Protection Charge Bonds - Non-Tax supported	6,149,188	8,119,113	8,887,800	8,493,500	9,450,600		
MHI - Property Acquisition Fund - Non-Tax supported	9,623,486	9,621,452	13,318,400	8,495,500	12,188,800		
MHI - Property Acquisition Fund - HOC - Non-Tax supported	-	-	3,400,000	3,071,100	7,073,200		
COP - Rockville Core - Tax supported	-	374,117	-	-	-		
COP - Wheaton Redevelopment - Non-Tax supported	-	584,882	-	-	-		
COPs - Fire SCBA and Apparatus	-	1,393,352	4,386,575	4,386,575	4,383,850		
COPs - Fleet Equipment	-	57,178	329,250	329,250	329,100		
COPs - Buses	-	2,904,832	6,033,825	6,033,825	6,022,925		
COPs - Fuel Management	-	94,756	188,800	188,800	187,400		
COPs - PSM	-	1,237,780	2,504,800	2,504,800	2,496,500		
COPs - Corrections	-	154,733	151,350	151,350	151,350		
<b>TOTAL OTHER LONG-TERM DEBT</b>	<b>20,711,539</b>	<b>29,327,217</b>	<b>46,677,910</b>	<b>40,913,810</b>	<b>53,033,335</b>	<b>13.6%</b>	
<b>DEBT SERVICE EXPENDITURES</b>							
Tax Supported	412,863,045	403,661,681	420,725,740	414,041,431	435,195,165	3.4%	
Non-Tax Supported - Other Long-term Debt	15,827,070	18,377,481	28,011,400	20,109,750	28,759,830		
<b>TOTAL DEBT SERVICE EXPENDITURES</b>	<b>428,690,115</b>	<b>422,039,162</b>	<b>448,737,140</b>	<b>434,151,181</b>	<b>463,954,995</b>	<b>3.4%</b>	
<b>GO BOND DEBT SERVICE FUNDING SOURCES</b>							
General Funds	327,754,879	339,132,535	347,718,444	344,690,857	356,141,680		
BABs Crossover Funds with Escrow Agent	2,589,550	-	-	-	-		
Other Interest: Installment Notes, Interest & Penalties	1,465,500	-	-	-	-		
Federal Subsidy on General Obligation Bonds	3,684,798	1,141,184	-	-	-		
Federal Grants	-	992,500	1,400,000	483,280	-		
Premium on General Obligation Bonds	14,745,879	1,832,030	3,523,676	3,523,676	3,462,510		
<b>Total General Fund Sources</b>	<b>350,240,406</b>	<b>343,098,249</b>	<b>352,642,120</b>	<b>348,697,793</b>	<b>359,604,190</b>		
Fire Tax District Funds	7,866,547	7,648,423	7,513,040	7,466,327	8,253,840		
Mass Transit Fund	21,231,181	19,198,766	20,997,580	20,193,362	22,146,340		
Recreation Fund	10,425,227	9,853,966	10,475,490	10,014,090	10,653,890		
<b>Total Other Funding Sources</b>	<b>39,345,955</b>	<b>36,701,155</b>	<b>38,986,110</b>	<b>37,673,779</b>	<b>41,054,070</b>		
<b>TOTAL GO BOND FUNDING SOURCES</b>	<b>389,586,361</b>	<b>379,799,404</b>	<b>391,628,230</b>	<b>386,371,572</b>	<b>400,658,260</b>		
<b>NON GO BOND FUNDING SOURCES</b>							
General Funds	12,060,882	12,173,568	13,384,930	12,564,259	18,300,527		
MHI Fund - HUD Loan	54,396	52,034	49,650	49,650	47,230		
Water Quality Protection Fund	6,273,645	8,350,885	8,887,800	8,493,500	9,450,600		
MHI - Property Acquisition Fund	9,623,486	9,621,452	16,718,400	11,566,600	19,262,000		
Wheaton Redevelopment contributions	-	295,560	2,143,550	2,143,550	2,146,053		
Motor Pool Fund	-	57,178	518,050	518,050	516,500		
Mass Transit Fund	6,885,469	8,149,162	9,117,025	7,772,025	8,070,325		
Fire Tax District Fund	2,890,283	2,948,235	6,036,575	4,422,575	5,280,150		
Federal Subsidy - QECBs	209,993	51,046	252,930	249,400	243,350		
Capitalized Interest - Energy Performance Leases	45,405	-	-	-	-		
ESCO Pepco and Utility Rebates	610,395	90,638	-	-	-		
Developer Payments - Site II	450,000	450,000	-	-	-		
<b>TOTAL NON GO BOND FUNDING SOURCES</b>	<b>39,103,754</b>	<b>42,239,758</b>	<b>57,108,910</b>	<b>47,779,609</b>	<b>63,296,735</b>		
<b>TOTAL FUNDING SOURCES</b>	<b>428,690,115</b>	<b>422,039,162</b>	<b>448,737,140</b>	<b>434,151,181</b>	<b>463,954,995</b>		
<b>TOTAL GENERAL OBLIGATION BOND SALES</b>							
Actual and Estimated Bond Sales	340,000,000	340,000,000	320,000,000	320,000,000	300,000,000		
Council SAG Approved Bond Funded Expenditures	340,000,000	340,000,000	320,000,000	320,000,000	300,000,000		

DEBT SERVICE - GENERAL OBLIGATION BONDS, LONG & SHORT TERM LEASES AND OTHER DEBT						
	Approved FY23	Projected FY24	Projected FY25	Projected FY26	Projected FY27	Projected FY28
<b>GO BOND DEBT SERVICE EXPENDITURES</b>						
General County	73,669,270	77,615,240	79,246,360	79,804,650	82,804,290	89,649,780
Roads & Storm Drains	81,692,170	83,673,900	85,381,650	88,705,630	92,411,210	96,302,460
Public Housing	50,060	46,660	18,080	33,540	22,890	51,980
Parks	9,610,150	10,444,560	10,626,920	11,131,460	12,177,700	12,546,210
Public Schools	157,349,560	154,390,490	161,415,230	163,346,660	160,703,060	149,722,730
Montgomery College	28,754,980	29,800,220	30,825,400	30,890,290	31,281,270	34,145,130
Bond Anticipation Notes/Commercial Paper	4,725,000	5,565,000	6,370,000	6,825,000	7,175,000	7,315,000
Bond Anticipation Notes/Liquidity & Remarketing	2,720,000	2,720,000	2,720,000	2,720,000	2,720,000	2,720,000
Cost of Issuance	1,033,000	1,059,000	1,085,000	1,111,000	1,136,000	1,162,000
<b>Total General Fund</b>	<b>359,604,190</b>	<b>365,315,060</b>	<b>377,688,640</b>	<b>384,568,230</b>	<b>390,431,420</b>	<b>393,615,290</b>
Fire Tax District Fund	8,253,840	9,531,360	9,874,110	11,288,310	11,947,060	11,741,750
Mass Transit Fund	22,146,340	23,122,390	24,152,170	23,891,050	23,320,090	23,788,040
Recreation Fund	10,653,890	11,546,130	12,748,660	14,350,130	15,091,360	14,997,550
<b>Total Tax Supported Other Funds</b>	<b>41,054,070</b>	<b>44,199,880</b>	<b>46,774,940</b>	<b>49,529,490</b>	<b>50,358,510</b>	<b>50,527,340</b>
<b>TOTAL TAX SUPPORTED</b>	<b>400,658,260</b>	<b>409,514,940</b>	<b>424,463,580</b>	<b>434,097,720</b>	<b>440,789,930</b>	<b>444,142,630</b>
<b>TOTAL GO BOND DEBT SERVICE EXPENDITURES</b>	<b>400,658,260</b>	<b>409,514,940</b>	<b>424,463,580</b>	<b>434,097,720</b>	<b>440,789,930</b>	<b>444,142,630</b>
<b>LONG-TERM LEASE EXPENDITURES</b>						
Revenue Authority - Conference Center	991,600	-	-	-	-	-
Fire and Rescue Equipment	725,000	1,654,000	2,235,000	2,723,000	3,186,000	3,637,000
Revenue Authority - Crossvines Project	860,200	860,200	859,200	862,000	858,800	859,400
<b>TOTAL LONG-TERM LEASE EXPENDITURES</b>	<b>2,576,800</b>	<b>2,514,200</b>	<b>3,094,200</b>	<b>3,585,000</b>	<b>4,044,800</b>	<b>4,496,400</b>
<b>SHORT-TERM LEASE EXPENDITURES / FINANCING</b>						
Technology Modernization Project	3,647,100	1,823,500	-	-	-	-
Digital Evidence Data Storage	247,800	247,800	247,800	93,800	-	-
Ride On Buses	712,400	712,400	898,400	1,207,400	1,517,400	1,934,000
Intelligent Transit System	960,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000
Public Safety System Modernization	320,200	1,364,400	1,364,400	1,364,400	1,364,400	1,364,400
Transit System Radios	375,000	750,000	750,000	750,000	750,000	375,000
Fire Defibrillators	151,300	269,300	373,200	373,200	373,200	221,900
Police Body Armor	225,300	225,300	225,300	225,300	225,300	-
Radio Lifecycle Replacement	1,047,500	3,258,000	5,745,600	7,382,600	8,173,200	7,720,300
<b>TOTAL SHORT-TERM LEASE EXPENDITURES</b>	<b>7,686,600</b>	<b>10,570,700</b>	<b>11,524,700</b>	<b>13,296,700</b>	<b>14,323,500</b>	<b>13,535,600</b>
<b>OTHER LONG-TERM DEBT</b>						
Silver Spring Music Venue	215,700	214,900	293,200	293,210	292,700	293,300
Incubators	4,244,500	-	-	-	-	-
Rockville Core	1,506,850	1,508,400	1,507,900	1,505,400	1,505,750	1,508,750
Energy Performance Leases QECBs	660,820	823,700	823,700	823,700	823,700	823,700
Energy Performance Leases Other	1,716,210	1,624,910	1,654,140	1,689,430	1,703,470	1,749,600
Wheaton Redevelopment	2,358,300	2,356,100	2,354,800	2,358,300	2,356,300	2,356,300
MHI-HUD Loan - Non-Tax supported	47,230	54,510	-	-	-	-
Water Quality Protection Charge Bonds - Non-Tax supported	9,450,600	10,296,150	12,305,150	15,665,850	17,469,100	17,617,175
MHI - Property Acquisition Fund - Non-Tax supported	12,188,800	14,835,600	14,728,520	19,051,790	19,052,299	22,352,600
MHI - Property Acquisition Fund - HOC - Non-Tax supported	7,073,200	7,071,000	7,069,500	7,072,100	7,070,300	7,068,800
COPs - Fire SCBA and Apparatus	4,383,650	4,389,750	4,388,650	2,401,500	2,399,600	2,398,050
COPs - Fleet Equipment	329,100	328,450	327,300	325,650	328,375	325,475
COPs - Buses	6,022,925	5,317,500	4,640,300	3,343,825	3,092,000	2,859,750
COPs - Fuel Management	187,400	185,800	189,000	-	-	-
COPs - PSSM	2,496,500	-	-	-	-	-
COPs - Corrections	151,350	151,150	155,750	73,500	-	-
<b>TOTAL OTHER LONG-TERM DEBT</b>	<b>53,033,335</b>	<b>49,159,920</b>	<b>50,437,910</b>	<b>54,604,255</b>	<b>56,095,594</b>	<b>59,353,500</b>
<b>DEBT SERVICE EXPENDITURES</b>						
Tax Supported	435,195,165	439,502,500	455,417,220	463,793,935	471,662,125	474,489,555
Non-Tax Supported - Other Long-term Debt	28,759,830	32,257,260	34,103,170	41,789,740	43,591,699	47,038,575
<b>TOTAL DEBT SERVICE EXPENDITURES</b>	<b>463,954,995</b>	<b>471,759,760</b>	<b>489,520,390</b>	<b>505,583,676</b>	<b>515,253,824</b>	<b>521,528,130</b>
<b>GO BOND DEBT SERVICE FUNDING SOURCES</b>						
General Funds	356,141,680	363,802,875	377,688,640	384,568,230	390,431,420	393,615,290
Federal Grants	-	-	-	-	-	-
Premium on General Obligation Bonds	3,462,510	1,712,185	-	-	-	-
<b>Total General Fund Sources</b>	<b>359,604,190</b>	<b>365,515,060</b>	<b>377,688,640</b>	<b>384,568,230</b>	<b>390,431,420</b>	<b>393,615,290</b>
Fire Tax District Fund	8,253,840	9,531,360	9,874,110	11,288,310	11,947,060	11,741,750
Mass Transit Fund	22,146,340	23,122,390	24,152,170	23,891,050	23,320,090	23,788,040
Recreation Fund	10,653,890	11,546,130	12,748,660	14,350,130	15,091,360	14,997,550
<b>Total Other Funding Sources</b>	<b>41,054,070</b>	<b>44,199,880</b>	<b>46,774,940</b>	<b>49,529,490</b>	<b>50,358,510</b>	<b>50,527,340</b>
<b>TOTAL GO BOND FUNDING SOURCES</b>	<b>400,658,260</b>	<b>409,514,940</b>	<b>424,463,580</b>	<b>434,097,720</b>	<b>440,789,930</b>	<b>444,142,630</b>
<b>NON GO BOND FUNDING SOURCES</b>						
General Funds	18,300,527	12,081,230	12,578,602	13,747,458	14,251,547	13,528,297
MHI Fund - HUD Loan	47,230	54,510	0	-	-	-
Water Quality Protection Fund	9,450,600	10,296,150	12,305,150	15,665,850	17,469,100	17,617,175
MHI - Property Acquisition Fund	19,262,000	21,906,600	21,798,020	26,123,890	26,122,599	29,421,400
Wheaton Redevelopment contributions	2,146,053	2,145,871	2,142,868	2,146,053	2,146,053	2,144,233
Motor Pool Fund	516,500	514,250	516,300	325,650	328,375	325,475
Mass Transit Fund	8,070,325	8,699,900	8,208,700	7,221,225	7,279,400	7,088,750
Fire Tax District Fund	5,260,150	6,313,050	6,996,850	5,497,700	5,958,800	6,256,950
Federal Subsidy - QECBs	243,350	233,260	222,320	210,030	203,220	203,220
Revenue Authority - Crossvines Project	-	-	289,000	548,100	704,800	800,000
<b>TOTAL NON GO BOND FUNDING SOURCES</b>	<b>63,296,735</b>	<b>62,244,820</b>	<b>65,056,810</b>	<b>71,485,956</b>	<b>74,463,894</b>	<b>77,385,500</b>
<b>TOTAL FUNDING SOURCES</b>	<b>463,954,995</b>	<b>471,759,760</b>	<b>489,520,390</b>	<b>505,583,676</b>	<b>515,253,824</b>	<b>521,528,130</b>
<b>TOTAL GENERAL OBLIGATION BOND SALES</b>						
Estimated Bond Sales	300,000,000	290,000,000	290,000,000	290,000,000	290,000,000	290,000,000
Council SAG Approved Bond Funded Expenditures	300,000,000	290,000,000	280,000,000	270,000,000	270,000,000	270,000,000
<b>ESTIMATED INTEREST RATE</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>	<b>5.00%</b>

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