

## GENERAL OBLIGATION BOND ADJUSTMENT CHART

### FY11-16 Biennial Capital Improvements Program

#### COUNTY EXECUTIVE RECOMMENDED

**JANUARY 14, 2011**

(\$ millions)	6 YEARS	FY11	FY12	FY13	FY14	FY15	FY16
<b>BONDS PLANNED FOR ISSUE</b>	1,940.000	320.000	320.000	325.000	325.000	325.000	325.000
Plus PAYGO Funded	162.000	-	32.000	32.500	32.500	32.500	32.500
Adjust for Implementation **	316.008	60.952	53.396	52.803	51.217	49.621	48.018
Adjust for Future Inflation **	(91.452)	-	-	(8.549)	(18.054)	(27.620)	(37.228)
<b>SUBTOTAL FUNDS AVAILABLE FOR DEBT ELIGIBLE PROJECTS (after adjustments)</b>	2,326.556	380.952	405.396	401.754	390.664	379.501	368.289
Less Set Aside: Future Projects	143.184 6.15%	2.338	9.882	18.166	19.905	23.452	69.441
<b>TOTAL FUNDS AVAILABLE FOR PROGRAMMING</b>	2,183.372	378.614	395.514	383.588	370.759	356.049	298.848
MCPs	(837.224)	(191.883)	(153.642)	(145.986)	(163.957)	(114.706)	(67.050)
MONTGOMERY COLLEGE	(130.163)	(34.837)	(25.932)	(23.588)	(16.470)	(20.872)	(8.464)
M-NCPPC PARKS	(71.964)	(11.754)	(11.089)	(14.030)	(12.793)	(11.262)	(11.036)
TRANSPORTATION	(671.125)	(102.116)	(84.644)	(82.162)	(102.016)	(143.256)	(156.931)
MCG - OTHER	(569.511)	(105.116)	(146.099)	(120.912)	(76.064)	(65.953)	(55.367)
Programming Adjustment - Unspent Prior Years*	96.615	67.092	25.892	3.090	0.541	-	-
<b>SUBTOTAL PROGRAMMED EXPENDITURES</b>	(2,183.372)	(378.614)	(395.514)	(383.588)	(370.759)	(356.049)	(298.848)
<b>AVAILABLE OR (GAP)</b>	-	-	-	-	-	-	-
<b>NOTES:</b>							
* See additional information on the GO Bond Programming Adjustment for Unspent Prior Year Detail Chart							
** Adjustments Include:							
Inflation =		2.10%	2.35%	2.45%	2.80%	2.90%	3.00%
Implementation Rate =		84.00%	85.70%	85.70%	85.70%	85.70%	85.70%