

How the FY12 Gap Was Closed

\$ in Millions

(Negative numbers increase the gap; positive numbers close the gap)

1	Gap on December 14, 2010 (\$ millions)	\$ (299.921)
2		
3	Major resource changes since December:	
4	Updated beginning FY11 fund balance	4.586
5	February revenue update	30.117
6	Fines, licenses, fees, and other misc. revenues	(15.307)
7	MCPS revenues	31.261
8	Montgomery College revenues	(0.324)
9	MNCPPC revenues	(0.439)
10		
11	Expenditure changes since December:	
12	FY11 Spending:	
13	Montgomery County Public Schools	30.274
14	Montgomery College	0.439
15	MNCPPC	0.484
16	County Government	(3.093)
17		
18	FY12 Agency Requests:	
19	Montgomery County Public Schools	(64.072)
20	Montgomery College	5.166
21	MNCPPC	(1.966)
22		
23	Revised FY12 Gap as of March 1	(282.794)
24		
25	Recommended Measures to Close the Gap	
26		
27	Resources:	
28	Increase Net Transfers	32.679
29	Redirect Recordation Tax Premium	8.345
30		
31	Non-Agency Spending:	
32	CIP PAYGO to Policy Level	0.500
33	CIP Current Revenue Reductions	8.536
34	Revised Debt Service Expenditures	(1.231)
35	Decrease Set Aside	5.468
36	Allocate OPEB to Agency Appropriations	83.631
37	Contributions to Reserves	(4.126)
38		
39	FY12 Agency Spending:	
40	Montgomery County Public Schools	82.105
41	Montgomery College	1.585
42	MNCPPC	13.443
43	County Government	51.859
44		
45	Gap on March 15, 2011	\$0.000