

County Executive's Recommended FY13-18 Public Services Program Tax Supported Fiscal Plan Summary

(\$ in Millions)

	App. FY12	Estimate FY12	% Chg. FY12-13 Rec/Bud	Projected FY13	% Chg. FY13-14	Projected FY14	% Chg. FY14-15	Projected FY15	% Chg. FY15-16	Projected FY16	% Chg. FY16-17	Projected FY17	% Chg. FY17-18	Projected FY18
Total Revenues	5-26-11			3-15-12										
1 Property Tax (less PDs)	1,462.2	1,437.0	0.0%	1,462.2	3.0%	1,505.8	3.1%	1,553.2	3.5%	1,608.2	3.5%	1,664.5	3.1%	1,715.4
2 Income Tax	1,117.2	1,227.1	11.2%	1,242.9	2.9%	1,278.9	6.7%	1,364.4	4.7%	1,428.8	3.6%	1,480.0	4.2%	1,541.5
3 Transfer/Recordation Tax	143.5	123.9	-9.5%	129.9	8.1%	140.5	5.6%	148.4	7.4%	159.4	7.4%	171.2	5.6%	180.8
4 Investment Income	1.6	0.2	-70.3%	0.5	33.6%	0.6	94.0%	1.2	134.2%	2.9	55.8%	4.5	26.3%	5.7
5 Other Taxes	325.3	311.6	-3.0%	315.5	1.4%	320.1	2.3%	327.3	1.8%	333.1	1.1%	336.7	0.8%	339.6
6 Other Revenues	842.2	838.9	4.0%	876.2	0.5%	880.3	0.5%	884.3	0.4%	888.3	0.5%	892.3	0.5%	896.4
Total Revenues	3,892.1	3,938.7	3.5%	4,027.2	2.5%	4,126.1	3.7%	4,278.8	3.3%	4,420.7	2.9%	4,549.2	2.9%	4,679.3
8														
9 Net Transfers In (Out)	41.3	35.9	-27.6%	29.9	2.9%	30.7	2.8%	31.6	2.6%	32.5	2.7%	33.3	2.7%	34.2
10 Total Revenues and Transfers Available	3,933.4	3,974.6	3.1%	4,057.1	2.5%	4,156.9	3.7%	4,310.5	3.3%	4,453.1	2.9%	4,582.5	2.9%	4,713.5
11														
12 Non-Operating Budget Use of Revenues														
13 Debt Service	296.2	279.0	2.5%	303.5	6.8%	324.3	9.6%	355.3	5.4%	374.6	4.1%	389.8	0.0%	389.8
14 PAYGO	31.0	31.0	-4.8%	29.5	0.0%	29.5	0.0%	29.5	0.0%	29.5	0.0%	29.5	0.0%	29.5
15 CIP Current Revenue	35.0	35.0	52.8%	53.5	51.4%	81.0	-26.5%	59.5	-2.7%	58.0	-1.8%	56.9	16.2%	66.1
16 Change in Montgomery College Reserves	(9.0)	(4.0)	46.4%	(4.8)	102.3%	0.1	1.4%	0.1	-4.6%	0.1	2.1%	0.1	2.1%	0.1
17 Change in MNCPPC Reserves	(1.5)	(2.5)	37.1%	(1.0)	99.9%	(0.0)	9543.7%	0.1	14.1%	0.1	0.4%	0.1	35.5%	0.2
18 Change in MCPS Reserves	(17.0)	7.4	0.0%	(17.0)	22.1%	(13.3)	100.0%	0.0	n/a	0.0	n/a	0.0	n/a	0.0
19 Change in MCG Special Fund Reserves	22.8	1.4	-24.3%	17.3	-100.0%	0.0	532.7%	0.0	18.5%	0.0	-9.7%	0.0	-10.8%	0.0
20 Contribution to General Fund Undesignated Reserves	66.4	90.6	-122.8%	(15.1)	106.1%	0.9	527.6%	5.8	18.5%	6.8	-9.7%	6.2	-10.8%	5.5
21 Contribution to Revenue Stabilization Reserves	20.4	45.1	3.0%	21.0	3.3%	21.7	4.1%	22.6	3.7%	23.5	3.6%	24.3	3.1%	25.1
22 Retiree Health Insurance Pre-Funding	49.6	49.6	123.1%	110.7	28.9%	142.8	20.4%	171.9	0.0%	171.9	0.0%	171.9	0.0%	171.9
23 Set Aside for other uses (supplemental appropriations)	0.2	10.2	-67.2%	0.1	3044.4%	20.1	0.0%	20.1	0.0%	20.1	0.0%	20.1	0.0%	20.1
24 Total Other Uses of Resources	494.3	542.9	0.7%	497.8	22.0%	607.2	9.5%	665.0	2.9%	684.6	2.1%	698.9	1.3%	708.3
25 Available to Allocate to Agencies (Total Revenues+Net Transfers-Total Other Uses)	3,439.1	3,431.7	3.5%	3,559.3	-0.3%	3,549.7	2.7%	3,645.5	3.4%	3,768.6	3.1%	3,883.6	3.1%	4,005.2
26														
27 Agency Uses														
28														
29 Montgomery County Public Schools (MCPS)	1,950.9	1,926.8	2.6%	2,001.6	-0.3%	1,996.2	2.7%	2,050.1	3.4%	2,119.3	3.1%	2,184.0	3.1%	2,252.4
30 Montgomery College (MC)	218.0	214.6	0.2%	218.4	-0.3%	217.8	2.7%	223.7	3.4%	231.2	3.1%	238.3	3.1%	245.7
31 MNCPPC (w/o Debt Service)	94.3	94.3	4.7%	98.8	-0.3%	98.6	2.7%	101.2	3.4%	104.6	3.1%	107.8	3.1%	111.2
32 MCG	1,175.8	1,196.0	5.5%	1,240.5	-0.3%	1,237.1	2.7%	1,270.5	3.4%	1,313.4	3.1%	1,353.5	3.1%	1,395.9
33 Agency Uses	3,439.1	3,431.7	3.5%	3,559.3	-0.3%	3,549.7	2.7%	3,645.5	3.4%	3,768.6	3.1%	3,883.6	3.1%	4,005.2
34 Total Uses	3,933.4	3,974.6	3.1%	4,057.1	2.5%	4,156.9	3.7%	4,310.5	3.3%	4,453.1	2.9%	4,582.5	2.9%	4,713.5
35 (Gap)/Available	0.0	0.0		0.0		0.0		0.0		0.0		0.0		0.0

Assumptions:

1. Property tax revenue is \$26 million below the Charter Limit and kept the same as the FY12 approved budget. Assumes \$692 income tax offset credit.
2. May 2010 Energy Tax increase is retained.
3. Reserve contributions at the policy level and consistent with legal requirements.
4. PAYGO, Debt Service, and Current Revenue updated to reflect the FY13 recommended CIP and current revenue amendments.
5. Retiree health insurance pre-funding is increased up to full funding by FY15, and then kept level beyond FY15. FY13 is year 6 of 8-year funding schedule.

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36 Beginning Reserves														
37 Unrestricted General Fund	66.9	64.0	131.2%	154.7	-9.8%	139.5	0.7%	140.4	4.1%	146.2	4.7%	153.0	4.0%	159.1
38 Revenue Stabilization Fund	94.5	94.5	47.7%	139.6	15.1%	160.6	13.5%	182.4	12.4%	205.0	11.5%	228.5	10.6%	252.9
39 Total Reserves	161.4	158.6	82.3%	294.2	2.0%	300.2	7.6%	322.8	8.8%	351.2	8.6%	381.5	8.0%	412.0
40														
41 Additions to Reserves														
42 Unrestricted General Fund	66.4	90.6	-122.8%	-15.1	106.1%	0.9	527.6%	5.8	18.5%	6.8	-9.7%	6.2	-10.8%	5.5
43 Revenue Stabilization Fund	20.0	45.1	5.4%	21.0	3.3%	21.7	4.1%	22.6	3.7%	23.5	3.6%	24.3	3.1%	25.1
44 Total Change in Reserves	86.4	135.7	-93.2%	5.9	283.5%	22.7	25.3%	28.4	6.7%	30.3	0.6%	30.5	0.3%	30.6
45														
46 Ending Reserves														
47 Unrestricted General Fund	133.3	154.7	4.6%	139.5	0.7%	140.4	4.1%	146.2	4.7%	153.0	4.0%	159.1	3.4%	164.6
48 Revenue Stabilization Fund	114.5	139.6	40.3%	160.6	13.5%	182.4	12.4%	205.0	11.5%	228.5	10.6%	252.9	9.9%	278.0
49 Total Reserves	247.8	294.2	21.1%	300.2	7.6%	322.8	8.8%	351.2	8.6%	381.5	8.0%	412.0	7.4%	442.6
50 Reserves as a % of Adjusted Governmental Revenues	6.1%	7.2%		7.1%		7.4%		7.8%		8.2%		8.7%		9.1%
51 Other Reserves														
52 Montgomery College	7.0	11.2	-7.6%	6.4	1.7%	6.5	1.7%	6.6	1.6%	6.7	1.6%	6.9	1.6%	7.0
53 M-NCPPC	3.7	4.8	3.3%	3.9	0.0%	3.9	3.2%	4.0	3.6%	4.1	3.5%	4.3	4.5%	4.5
54 MCPS	0.0	30.3	n/a	13.3	-100.0%	0.0	n/a	0.0	n/a	0.0	n/a	0.0	n/a	0.0
55 MCG Special Funds	2.6	(16.5)	-67.6%	0.8	0.7%	0.8	4.1%	0.9	4.7%	0.9	4.0%	0.9	3.4%	1.0
56 MCG + Agency Reserves as a % of Adjusted Govt Revenues	6.5%	7.9%		7.7%		7.7%		8.1%		8.5%		8.9%		9.3%
57 Retiree Health Insurance Pre-Funding														
58 Montgomery County Public Schools (MCPS)	20.0	20.0		61.9		80.3		101.6		100.9		99.7		99.7
59 Montgomery College (MC)	1.0	1.0		1.9		2.4		3.1		3.0		2.8		2.8
60 MNCPPC	2.6	2.6		3.4		6.3		7.7		7.4		7.2		7.2
61 MCG	26.1	26.1		43.6		53.8		59.5		60.6		62.2		62.2
62 Subtotal Retiree Health Insurance Pre-Funding	49.6	49.6		110.7		142.8		171.9		171.9		171.9		171.9
63 Adjusted Governmental Revenues														
64 Total Tax Supported Revenues	3,892.1	3,938.7	3.5%	4,027.2	2.5%	4,126.1	3.7%	4,278.8	3.3%	4,420.7	2.9%	4,549.2	2.9%	4,679.3
65 Capital Projects Fund	45.6	60.3	43.7%	65.5	52.1%	99.6	2.3%	101.9	-11.8%	89.9	1.1%	90.8	-11.0%	80.8
66 Grants	108.9	108.9	-1.7%	107.0	2.9%	110.1	2.9%	113.3	2.7%	116.3	2.7%	119.4	2.7%	122.6
67 Total Adjusted Governmental Revenues	4,046.6	4,108.0	3.8%	4,199.7	3.2%	4,335.9	3.6%	4,494.0	3.0%	4,626.8	2.9%	4,759.4	2.6%	4,882.7