



College Affordability Reconciliation

(P661401)

Category	Montgomery College	Date Last Modified	03/10/18
SubCategory	Higher Education	Administering Agency	Montgomery College
Planning Area	Countywide	Status	Ongoing

EXPENDITURE SCHEDULE (\$000s)

Cost Elements	Total	Thru FY17	Est FY18	Total 6 Years	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	Beyond 6 Years
Other	(6,924)	-	-	(34,502)	(5,146)	(870)	(1,350)	(1,750)	(550)	(24,836)	27,578
TOTAL EXPENDITURES	(6,924)	-	-	(34,502)	(5,146)	(870)	(1,350)	(1,750)	(550)	(24,836)	27,578

FUNDING SCHEDULE (\$000s)

Funding Source	Total	Thru FY17	Est FY18	Total 6 Years	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	Beyond 6 Years
G.O. Bonds	(5,097)	-	-	(18,886)	(3,583)	(560)	(800)	(1,000)	(400)	(12,543)	13,789
Current Revenue: General	(1,943)	-	-	(1,943)	(1,593)	(70)	(70)	(70)	(70)	(70)	-
State Aid	116	-	-	(13,673)	30	(240)	(480)	(680)	(80)	(12,223)	13,789
TOTAL FUNDING SOURCES	(6,924)	-	-	(34,502)	(5,146)	(870)	(1,350)	(1,750)	(550)	(24,836)	27,578

APPROPRIATION AND EXPENDITURE DATA (\$000s)

Appropriation FY 19 Request	(5,146)	Year First Appropriation	
Appropriation FY 20 Request	(1,760)	Last FY's Cost Estimate	-
Cumulative Appropriation	-		
Expenditure / Encumbrances	-		
Unencumbered Balance	-		

PROJECT DESCRIPTION

This project description form (PDF) is used to reconcile Montgomery College's capital budget requests with affordability and the County's bond capacity.

COST CHANGE

This project reconciles the County Executive's recommended FY19-24 CIP with the College's request based on FY19-24 affordability constraints. FY18 reductions in Current Revenue: General reflect projected savings from the FY18 Savings Plan necessitated by County revenue shortfalls.

The intent of the Affordability Project is to provide maximum flexibility to the College in adjusting specific budgets. Potential opportunities include:

- Pursuing maximum State Aid for costs incurred for the Germantown Student Services Building and the Collegewide Libraries

Renovation project.

- Splitting construction for the Germantown Student Services Building over two years as has been past practice.
- Funding requested Level of Effort project and escalation increases from unencumbered balances in other projects.

The CE additionally recommends a \$1,523,000 reduction to Current Revenue: General in FY19 as an amendment. This action is necessary to support operating budget costs, including support for the College \$2.0 million above the required maintenance of effort level.