

**GENERAL OBLIGATION BOND ADJUSTMENT CHART**

**FY19-24 Capital Improvements Program  
COUNTY EXECUTIVE RECOMMENDED  
January 16, 2018**

(\$ millions)	6 YEARS	FY19	FY20	FY21	FY22	FY23	FY24
<b>BONDS PLANNED FOR ISSUE</b>	1,860.000	330.000	320.000	310.000	300.000	300.000	300.000
Plus PAYGO Funded	186.000	33.000	32.000	31.000	30.000	30.000	30.000
Adjust for Implementation **	-	-	-	-	-	-	-
Adjust for Future Inflation **	(74.609)	-	-	(7.911)	(15.057)	(22.288)	(29.353)
<b>SUBTOTAL FUNDS AVAILABLE FOR DEBT ELIGIBLE PROJECTS (after adjustments)</b>	<b>1,971.391</b>	<b>363.000</b>	<b>352.000</b>	<b>333.089</b>	<b>314.943</b>	<b>307.712</b>	<b>300.647</b>
<b>Less Set Aside: Future Projects</b>	<b>178.698</b>	<b>10.526</b>	<b>25.944</b>	<b>20.230</b>	<b>27.092</b>	<b>42.077</b>	<b>52.829</b>
	9.06%						
<b>TOTAL FUNDS AVAILABLE FOR PROGRAMMING</b>	<b>1,792.693</b>	<b>352.474</b>	<b>326.056</b>	<b>312.859</b>	<b>287.851</b>	<b>265.635</b>	<b>247.818</b>
MCPS	(633.329)	(127.681)	(119.408)	(106.759)	(92.560)	(101.916)	(85.005)
MONTGOMERY COLLEGE	(119.297)	(17.149)	(14.641)	(21.889)	(30.829)	(10.133)	(24.656)
M-NCPPC PARKS	(74.152)	(12.548)	(11.320)	(11.272)	(12.432)	(13.415)	(13.165)
TRANSPORTATION	(582.991)	(108.576)	(103.925)	(96.291)	(95.835)	(89.513)	(88.851)
MCG - OTHER	(446.518)	(126.019)	(100.857)	(76.648)	(56.195)	(50.658)	(36.141)
Programming Adjustment - Unspent Prior Years*	63.594	39.499	24.095	-	-	-	-
	-						
<b>SUBTOTAL PROGRAMMED EXPENDITURES</b>	<b>(1,792.693)</b>	<b>(352.474)</b>	<b>(326.056)</b>	<b>(312.859)</b>	<b>(287.851)</b>	<b>(265.635)</b>	<b>(247.818)</b>
<b>AVAILABLE OR (GAP)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
NOTES:							
* See additional information on the GO Bond Programming Adjustment for Unspent Prior Year Detail Chart County Executive's FY19-24 Recommended CIP publication, Inflation =		1.74%	2.35%	2.38%	2.35%	2.35%	2.35%

NOTE: The set-aside has been intentionally increased to provide capacity for the South County Recreation and Aquatic Center project.