



College Affordability Reconciliation (P661401)

Category	Montgomery College	Date Last Modified	03/11/19
SubCategory	Higher Education	Administering Agency	Montgomery College
Planning Area	Countywide	Status	Ongoing

EXPENDITURE SCHEDULE (\$000s)

Cost Elements	Total	Thru FY18	Rem FY18	Total 6 Years	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	Beyond 6 Years
Other	(9,250)	-	-	(9,250)	-	(1,654)	(1,969)	(1,969)	(1,829)	(1,829)	-
TOTAL EXPENDITURES	(9,250)	-	-	(9,250)	-	(1,654)	(1,969)	(1,969)	(1,829)	(1,829)	-

FUNDING SCHEDULE (\$000s)

Funding Source	Total	Thru FY18	Rem FY18	Total 6 Years	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	Beyond 6 Years
Current Revenue: General	(2,275)	-	-	(2,275)	-	(1,627)	(197)	(197)	(127)	(127)	-
G.O. Bonds	(6,975)	-	-	(6,975)	-	(27)	(1,772)	(1,772)	(1,702)	(1,702)	-
TOTAL FUNDING SOURCES	(9,250)	-	-	(9,250)	-	(1,654)	(1,969)	(1,969)	(1,829)	(1,829)	-

APPROPRIATION AND EXPENDITURE DATA (\$000s)

Appropriation FY 20 Approp. Request	(1,654)	Year First Appropriation	
Cumulative Appropriation	-	Last FY's Cost Estimate	-
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 College's request with the County Executive's recommendation based on affordability considerations.

Impact tax revenue reductions were so severe that funding for any new projects or funding for cost increases had to be offset by reductions, with even further reductions required to balance the CIP. Severe operating budget constraints due to budget challenges in FY18, FY19, and FY20 made it necessary to make reductions in FY20 CIP Current Revenue to support the operating budget.

In light of these resource limitations, The College leadership identified a number of project savings and reductions so that their top priorities could be funded. As a result of the College's efforts, the County Executive's January CIP was able to support the requested escalation increases for the Takoma Park/Silver Spring Math & Science Center - the College's top priority.

Based on affordability, no other GO bond-funded project cost increases are recommended during the six year period, and an additional affordability G.O. Bond reduction of \$2.4 million spread across FY21 - FY24 has been assumed due to the previously mentioned revenue shortfalls. This affordability reduction takes into account the College's efforts to identify manageable savings beyond the value of the Math and Science Center cost increases.

When considering Current Revenue: General in the larger operating budget context, the County Executive determined that new increases were not affordable and an additional \$1.5 million reduction was necessary in FY20. Overall, FY19-24 funding for the College is \$278.1 million. This represents a \$0.8 million increase over the previously approved CIP. Non-County resources made this increase possible.