



College Affordability Reconciliation (P661401)

Category	Montgomery College	Date Last Modified	05/04/21
SubCategory	Higher Education	Administering Agency	Montgomery College
Planning Area	Countywide	Status	Ongoing

EXPENDITURE SCHEDULE (\$000s)

Cost Elements	Total	Thru FY20	Rem FY20	Total 6 Years	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Beyond 6 Years
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	-	-	-

FUNDING SCHEDULE (\$000s)

Funding Source	Total	Thru FY20	Rem FY20	Total 6 Years	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Beyond 6 Years
TOTAL FUNDING SOURCES	-	-	-	-	-	-	-	-	-	-	-

APPROPRIATION AND EXPENDITURE DATA (\$000s)

Appropriation FY 22 Request	-	Year First Appropriation	
Cumulative Appropriation	-	Last FY's Cost Estimate	-
Expenditure / Encumbrances	-		
Unencumbered Balance	-		

PROJECT DESCRIPTION

This project reconciles Montgomery College's request with the County Executive's recommendation based on affordability considerations.

COST CHANGE

Impact tax estimates for the FY21-26 biennial Capital Improvements Program have been reduced by \$51.5 million to reflect provisions of the 2020-2024 Growth and Infrastructure Policy (Subdivision Staging Policy) which the County Council adopted on November 16, 2020. Similarly, recordation tax estimates have been updated to reflect the economic impacts of the COVID pandemic (-\$41.7 million). As a result of these revenue reductions and extreme COVID-related operating budget pressures, all agencies have been required to defer and/or reduce funding for previously approved projects.

The County Executive has not stipulated how the reductions should be made to allow Montgomery College maximum flexibility in developing their capital program. The County Executive asks that the College factor racial equity considerations into their analysis.

DISCLOSURES

Montgomery College asserts that this project conforms to the requirement of relevant local plans, as required by the Maryland Economic Growth, Resource Protection and Planning Act.