

FY15-20 Public Services Program: Fiscal Plan Bethesda Parking Lot District							
	Estimated	Recommended	Projected	Projected	Projected	Projected	Projected
	2014	2015	2016	2017	2018	2019	2020
Assumptions							
Property Tax Rate Real/Improved	0.124	0.124	0.124	0.124	0.124	0.124	0.124
Assessable Base Real/Improved (000)	1,522,200	1,576,500	1,634,100	1,716,600	1,817,200	1,921,600	2,034,100
Property Tax Collection Factor Real Property	99.20%	99.20%	99.20%	99.20%	99.20%	99.20%	99.20%
Property Tax Rate Personal/Improved	0.310	0.310	0.310	0.310	0.310	0.310	0.310
Assessable Base Personal/Improved (000)	167,500	164,200	158,600	154,200	150,200	146,400	142,500
Property Tax Collection Factor Personal Property	99.40%	99.40%	99.40%	99.40%	99.40%	99.40%	99.40%
Indirect Cost Rate	15.69%	15.87%	15.87%	15.87%	15.87%	15.87%	15.87%
CPI (Fiscal Year)	1.80	2.20	2.50	2.90	3.30	3.70	4.10
Investment Income Yield	0.30%	0.55%	1.25%	1.75%	2.25%	2.75%	3.25%
Beginning Fund Balance	\$ 16,716,696	\$ 9,906,665	\$ 8,329,563	\$ 9,235,217	\$ 7,292,077	\$ 9,915,233	\$ 10,344,095
Revenues							
Taxes	\$ 2,568,146	\$ 2,629,783	\$ 2,688,236	\$ 2,783,693	\$ 2,904,583	\$ 3,031,134	\$ 3,168,201
Charges for Services	\$ 13,114,730	\$ 13,989,730	\$ 14,247,730	\$ 14,247,730	\$ 14,247,730	\$ 14,247,730	\$ 14,247,730
Fines & Forfeits	\$ 4,829,000	\$ 4,829,000	\$ 4,829,000	\$ 4,829,000	\$ 4,829,000	\$ 4,829,000	\$ 4,829,000
Miscellaneous	\$ 33,507,330	\$ 346,840	\$ 4,428,280	\$ 435,770	\$ 5,312,260	\$ 3,551,920	\$ 614,600
Subtotal Revenues	\$ 54,019,206	\$ 21,795,353	\$ 26,193,246	\$ 22,296,193	\$ 27,293,573	\$ 25,659,784	\$ 22,859,531
Transfers							
Transfers to General Fund	\$ (8,021,335)	\$ (6,039,300)	\$ (9,375,135)	\$ (7,949,535)	\$ (8,025,467)	\$ (8,094,302)	\$ (8,160,020)
Indirect Costs	\$ (317,640)	\$ (359,291)	\$ (339,098)	\$ (339,098)	\$ (339,098)	\$ (339,098)	\$ (339,098)
Transfers to Special Funds : Tax Supported	\$ (7,770,920)	\$ (7,180,009)	\$ (7,536,037)	\$ (7,610,437)	\$ (7,686,369)	\$ (7,755,204)	\$ (7,820,922)
Transportation Management District	\$ (492,820)	\$ (492,820)	\$ (492,820)	\$ (492,820)	\$ (492,820)	\$ (492,820)	\$ (492,820)
Bethesda Urban District	\$ (2,932,000)	\$ (2,823,989)	\$ (3,180,017)	\$ (3,254,417)	\$ (3,330,349)	\$ (3,399,184)	\$ (3,464,902)
Mass Transit (Fine Revenue)	\$ (4,346,100)	\$ (3,863,200)	\$ (3,863,200)	\$ (3,863,200)	\$ (3,863,200)	\$ (3,863,200)	\$ (3,863,200)
Transfer from General Fund - Shady Grove Meters	\$ 67,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer From Silver Spring PLD	\$ -	\$ 1,500,000	\$ (1,500,000)	\$ -	\$ -	\$ -	\$ -
Total Resources	\$ 62,714,567	\$ 25,662,718	\$ 25,147,675	\$ 23,581,875	\$ 26,560,184	\$ 27,480,715	\$ 25,043,605
CIP Current Revenue Appropriation Expenditure	\$ (6,343,280)	\$ (2,321,000)	\$ (590,000)	\$ (590,000)	\$ (590,000)	\$ (590,000)	\$ (590,000)
Other CIP Revenue Appropriation Expenditure	\$ (33,160,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Appropriations/Expenditures							
Operating Budget	\$ (9,293,683)	\$ (10,052,365)	\$ (10,346,355)	\$ (10,690,995)	\$ (11,090,575)	\$ (11,550,175)	\$ (12,075,785)
Existing Debt Service	\$ (4,010,939)	\$ (4,959,789)	\$ (4,960,917)	\$ (4,963,007)	\$ (4,963,470)	\$ (4,965,220)	\$ (4,958,970)
Annualize and One-Time Annualization	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Garage 31	\$ -	\$ -	\$ (70,000)	\$ (70,000)	\$ (70,000)	\$ (70,000)	\$ (70,000)
Retiree Health Insurance Pre-Funding	\$ -	\$ -	\$ 5,530	\$ 13,420	\$ 19,810	\$ 27,990	\$ 35,880
Battery Backup	\$ -	\$ -	\$ 38,500	\$ -	\$ 38,500	\$ -	\$ 38,500
Labor Agreement	\$ -	\$ -	\$ (19,215)	\$ (19,215)	\$ (19,215)	\$ (19,215)	\$ (19,215)
Subtotal PSP Operating Budget Appropriation	\$ (13,304,622)	\$ (15,012,154)	\$ (15,322,457)	\$ (15,699,797)	\$ (16,054,950)	\$ (16,546,620)	\$ (17,019,590)
Total Use of Resources	\$ (52,807,902)	\$ (17,333,154)	\$ (15,912,457)	\$ (16,289,797)	\$ (16,644,950)	\$ (17,136,620)	\$ (17,609,590)
Year End Fund Balance	\$ 9,906,665	\$ 8,329,564	\$ 9,235,217	\$ 7,292,077	\$ 9,915,233	\$ 10,344,095	\$ 7,434,015
Bond Restricted Reserve	\$ (6,091,794)	\$ (7,088,062)	\$ (7,108,514)	\$ (7,134,057)	\$ (7,156,688)	\$ (7,189,058)	\$ (7,212,759)
Year End Available Fund Balance	\$ 3,814,871	\$ 1,241,501	\$ 2,126,704	\$ 158,021	\$ 2,758,546	\$ 3,155,037	\$ 221,256
End-of-Year Available Fund Balance As A Percent of Resources	6.08%	4.84%	8.46%	0.67%	10.39%	11.48%	0.88%

Assumptions:

1. The cash balance includes funds required to be held by the District to cover Bond Covenants. Bond coverage (annual net revenues over debt service requirements) is maintained at about 322 percent in FY15. The minimum requirement is 125 percent.
2. Real/Improved property tax revenue is assumed to increase over the six years based on an improved assessable base.
3. Revenue for the air rights lease for Garage 49 is assumed in FY14 through FY20.
4. These projections are based on the Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY16-20 expenditures are based on the "major, known commitments" of elected officials and include negotiated labor agreements, estimates of compensation and inflation cost increases, the operating costs of facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include unapproved service improvements. The projected expenditures, revenues, and fund balance may vary based on changes to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.