

FY14-19 PUBLIC SERVICES PROGRAM: FISCAL PLAN

M-NCPPC Park Fund

FISCAL PROJECTIONS	FY13 ESTIMATE	FY14 REC	FY15 PROJECTION	FY16 PROJECTION	FY17 PROJECTION	FY18 PROJECTION	FY19 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.054	0.053	0.053	0.052	0.049	0.048	0.045
Assessable Base: Real Property (000)	137,240,200	138,510,500	143,466,900	148,691,400	155,144,500	161,729,500	168,656,500
Property Tax Collection Factor: Real Property	98.9%	98.9%	98.9%	98.9%	98.9%	98.9%	98.9%
Property Tax Rate: Personal Property	0.135	0.133	0.133	0.130	0.123	0.120	0.113
Assessable Base: Personal Property (000)	2,981,000	2,981,000	2,981,000	2,981,000	2,981,000	2,981,000	2,981,000
Property Tax Collection Factor: Personal Property	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%
Indirect Cost Rate	12.13%	15.69%	15.69%	15.69%	15.69%	15.69%	15.69%
CPI (Fiscal Year)	2.3%	2.3%	2.4%	2.7%	3.2%	3.5%	3.7%
Investment Income Yield	0.16%	0.19%	0.36%	0.75%	1.35%	1.80%	2.15%
BEGINNING FUND BALANCE	6,823,484	6,093,042	3,394,975	2,873,455	3,661,488	3,082,521	4,175,537
REVENUES							
Taxes	77,218,242	76,468,661	79,052,124	80,247,431	78,745,008	80,263,998	78,330,360
Charges For Services	1,711,800	2,048,939	2,098,114	2,155,392	2,223,287	2,299,990	2,385,780
Intergovernmental	1,558,600	2,037,862	2,086,771	2,143,740	2,211,267	2,287,556	2,372,882
Miscellaneous	252,500	111,500	106,500	106,500	106,500	106,500	106,500
Subtotal Revenues	80,741,142	80,666,962	83,343,509	84,653,062	83,286,062	84,958,045	83,195,522
INTERFUND TRANSFERS (Net Non-CIP)	0	500,000	0	0	0	0	0
Transfers From Special Fds: Tax Supported	0	500,000	0	0	0	0	0
From Administration Fund	0	500,000	0	0	0	0	0
TOTAL RESOURCES	87,564,626	87,260,004	86,738,484	87,526,517	86,947,550	88,040,566	87,371,058
CIP CURRENT REVENUE APPROP.	(350,000)						
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(76,661,055)	(79,627,929)	(79,627,929)	(79,627,929)	(79,627,929)	(79,627,929)	(79,627,929)
Debt Service: Other	(4,442,700)	(3,887,100)	(3,887,100)	(3,887,100)	(3,887,100)	(3,887,100)	(3,887,100)
Subtotal PSP Oper Budget Approp / Exp's	(81,103,755)	(83,515,029)	(83,515,029)	(83,515,029)	(83,515,029)	(83,515,029)	(83,515,029)
OTHER CLAIMS ON FUND BALANCE	(17,829)	0	0	0	0	0	0
TOTAL USE OF RESOURCES	(81,471,584)	(83,865,029)	(83,865,029)	(83,865,029)	(83,865,029)	(83,865,029)	(83,865,029)
YEAR END FUND BALANCE	6,093,042	3,394,975	2,873,455	3,661,488	3,082,521	4,175,537	3,506,029
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES	7.0%	3.9%	3.3%	4.2%	3.5%	4.7%	4.0%

Assumptions:

1. All labor and operating costs are shown as operating costs since M-NCPPC is not a component of Montgomery County Government.
2. Tax rates are adjusted to maintain a fund balance of approximately 4 percent of resources. Personal property tax rates have been set at 2.5 times the real property tax rate, per FY01 State-mandated tax structure changes.
3. Debt Service figures are provided by M-NCPPC and reflect bond issues for new projects using Park and Planning bonds. FY15-19 estimate is assumed to be the same pending new information from M-NCPPC.
4. These projections are based on the Executive's Recommended budget and include the revenue and resource assumptions of that budget. The projected future expenditures, revenues, and fund balances may vary based on changes not assumed here to fee or tax rates, usage, inflation, future labor agreements, and other factors.