Fiscal Plan December 2024

Tax Supported Fiscal Plan Summary

9 Total Revenues and Transfers Available 6,174.3 6,306.4 5.0% 2.8% 6,484.3 3.4% 6,704.6 2.8% 6,893.2 2.7% 7,078.1 2.6% 7,262.7 2.5% 7,442.4 12 Debt Service 460.3 460.3 1.8% 1.8% 468.6 1.2% 474.3 1.4% 481.2 1.8% 480.7 -0.5% 487.3 0.0% 280.0 0.0%			(\$ in Millions)														
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7 Net Transfers In (Out) 9.0 9.0 108.3% 108.3% 108.3% 18.8 2.4% 19.2 2.3% 19.7 2.3% 20.1 2.3% 20.6 2.3% 21.7 Total Revenues and Transfers Available 6,174.3 6,306.4 5.0% 2.8% 6,843.3 3.4% 6,704.6 2.8% 6,893.2 2.7% 7,078.1 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 2.6% 7,262.7 7,268.7 7,262.7 7,268.7 7,268.7 7,268.7 7,262.7 7,268.7 7,268.7 7,268.7 7,268.7 7,263.7 7,078.1 7,078.1 7,078.1 7,078.1 7,078.1 7,078.1 7,	5																
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10 Non-Operating Budget Use of Revenues 460.3 1.8% 1.8% 1.8% 468.6 1.2% 474.3 1.4% 481.2 1.8% 489.7 -0.5% 487.3 0.0% 487.3 12 PaxGO 51.159 51.2 42.9% 42.9% 29.2 -0.7% 29.0 0.0% 22.0 -3.4% 28.0 0.0% 28.0% 12.4 40.8% 10.4 13.8% 31.8% 11.8% 31.8% 11.8% 31.8% 11.8% 31.8% 12.4 40.8% 10.0% 10.0 10.8 10.8 10.8 10.8 1	8	Net Transfers In (Out)	9.0	9.0	108.3%	108.3%	18.8	2.4%	19.2	2.3%	19.7	2.3%	20.1	2.3%	20.6	2.3%	21.1
11 Non-Operating Budget Use of Revenues 460.3 1.8% 1.8% 1.2% 47.43 1.4% 42.8 1.8% 42.9% 42.9% 42.9% 29.2 -0.7% 20.0% 22.0 -3.4% 29.0 -3.4% 28.0 0.0% 0.0	9	Total Revenues and Transfers Available	6,174.3	6,306.4	5.0%	2.8%	6,484.3	3.4%	6,704.6	2.8%	6,893.2	2.7%	7,078.1	2.6%	7,262.7	2.5%	7,442.9
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13 PAYGO 51.159 51.2 42.9% 42.9% 29.2 -0.7% 29.0 0.0% 28.0 0.0% 20.0 0.0% 2.0 0.0%	11	Non-Operating Budget Use of Revenues															
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15 Change in Other Reserves 21.0 64.4 259.1% 150.4% 33.4 -98.9% 0.4 -3.4% 0.4 -33.0% 0.2 24.0% 0.3 -3.5% 0.0 16 Contribution to General Fund Undegnated Reserves 281.6 -174.6 34.2% -6.1% -185.3 116.8% 31.2 -67.4% 10.2 68.4% 17.2 -28.0% 12.4 40.8% 17.4 16 Contribution to General Fund Undegnated Reserves 29.2 29.2 29.2 29.2 29.0 0.0% 20.0 <th>13</th> <td>PAYGO</td> <td>51.159</td> <td>51.2</td> <td></td> <td>-42.9%</td> <td>29.2</td> <td></td> <td>29.0</td> <td>0.0%</td> <td>29.0</td> <td>-3.4%</td> <td></td> <td></td> <td></td> <td>0.0%</td> <td>28.0</td>	13	PAYGO	51.159	51.2		-42.9%	29.2		29.0	0.0%	29.0	-3.4%				0.0%	28.0
16 16 17 Contribution to General Fund Undesignated Reserves Contribution to Revenue Stabilization Reserves Set Aside for other uses (supplemental appropriations) Total Other Uses of Resources -281.6 29.2 -100.0% -100.0% -65.% -185.3 -10.0% 116.8% n/a 31.2 n/a -67.4% 0.0 10.2 n/a 68.4% 0.0 17.2 n/a -28.0% 0.0% 12.4 0.0% n/a 40.8% 0.0 17.4 n/a 0.0 19 4278.1% 543.3 4278.1% 4278.1% 4.7% 4278.1% 4.7% 433.3 4.5% 3.6% 6023.3 -0.0% 49.3% 20.0 661.3 0.0% 20.0 20.0 0.0% 20.0 0.0% 20.0 0.0% 2.8% 6,913.3 3.5% 6,25.8	14																134.7
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18 Set Aside for other uses (supplemental appropriations) -0.5 19.1 4278.1% 4.7% 20.0 0.0% 687.1 0.0% 687.1 0.0% 687.1 0.0% 667.4 0.0% 667.4 0.0% 667.4 0.0% 667.4 0.0% 667.4 0.0% 667.4 0.0% 667.4 0.0% 667.5 2.8% 6,580.1 2.7% 6,755.1 6,755.1 6,013.3 3.5% 6,255.8 2.8% 6,399.6 2.8% 6,580.1 2.7% 6,755.1 6,755.1 6,013.3 3.5% 6,255.8 2.8% 6,399.6 2.8% 6,580.1 2.7%	16																
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Available to Allocate to Agencies (Total Revenues+Net Transfers-Total Other Uses) 5,762.3 5,813.1 4.5% 3.6% 6,023.3 -0.2% 6,013.3 3.5% 6,225.8 2.8% 6,399.6 2.8% 6,580.1 2.7% 6,755.2 1 Agency Uses 3.105.9 3,105.9 3,105.9 0.6% 0.6% 3,124.2 5.813.1 -0.2% 6,013.3 3.5% 6,225.8 2.8% 6,399.6 2.8% 6,580.1 2.7% 6,755.2 20 Montgomery County Public Schools (MCPS) 3,105.9 0.6% 0.6% 3,124.2 5.813.1 4.5% 2.8% 275.9 5.813.1 5.813.2 2.2% 2.2% 5.813.2 2.8% 6,580.1 2.8% 6,580.1 2.8% 6,755.2 20 Montgomery College (MC) 283.8 22.8% -2.8% 275.9 10.6% 10.6% 193.9 10.6% 193.9 10.6% 193.9 10.6% 10.6% 2.429.2 10.6% 6,023.3 -0.2% 6,013.3 3.5% 6,225.8 2.8% 6,399.6 2.8% 6,580.1 2.7% 6,755.2 20																	
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22 Agency Uses Image: Construct on the construct on			5,762.3	5,813.1	4.5%	3.6%	6,023.3	-0.2%	6,013.3	3.5%	6,225.8	2.8%	6,399.6	2.8%	6,580.1	2.7%	6,755.2
24 Montgomery County Public Schools (MCPS) 3,105.9 3,105.9 0.6% 0.6% 3,124.2 5,124.2 5,124.2 5,124.2 5,124.2 5,124.2 5,124.2 5,124.2 5,124.2 1,154.2 1,154.2 1,166% 1,06% 1,93.9 1,06% 1,93.9 1,06% 1,06% 1,93.9 1,124.2 1,166 1,166% 1,93.9 1,124.2 1,166% 1,166% 1,93.9 1,166% 1,166% 1,93.9 1,166% 1,166% 1,93.9 1,166%	22	Agency Uses															
25 Montgomery College (MC) 283.8 283.8 -2.8% -2.8% 275.9 26 MNCPPC (w/o Debt Service) 175.4 175.4 10.6% 193.9 27 MGG 2,197.3 2,248.1 10.6% 8.1% 2,429.2		Montgomery County Public Schools (MCPS)	3 105 9	3 105 9	0.6%	0.6%	3 124 2										
26 MCG MNCPPC (w/o Debt Service) 175.4 175.4 10.6% 10.6% 193.9 2.429.2 10.6% 10.6% 10.6% 193.9 2.429.2 10.6%																	
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28 Agency Uses 5,762.3 5,813.1 4.5% 3.6% 6,023.3 -0.2% 6,013.3 3.5% 6,225.8 2.8% 6,399.6 2.8% 6,80.1 2.7% 6,755.2 29 Total Uses 6,174.3 6,306.4 5.0% 2.8% 6,484.3 3.4% 6,704.6 2.8% 6,893.2 2.7% 7,078.1 2.6% 7,262.7 2.5% 7,442.4			-	-													
29 Total Uses 6,174.3 6,306.4 5.0% 2.8% 6,484.3 3.4% 6,704.6 2.8% 6,893.2 2.7% 7,078.1 2.6% 7,262.7 2.5% 7,442.5				, -				-0.2%	6.013.3	3.5%	6.225.8	2.8%	6.399.6	2.8%	6.580.1	2.7%	6.755.2
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Assumptions:

1. Property taxes are at the Charter Limit with a \$692 credit. Property tax revenues include a 4.7 cent tax that is authorized by Maryland Code, Education § 5-104 (d)(1) to be used exclusively for MCPS. Other taxes are at current rates.

2. Reserve contributions are consistent with legal requirements and the minimum policy target, which is 10% of Adjusted Governmental Revenues (AGR). Any reduction in out-year reserves in this version of the Fiscal Plan is to meet the County's minimum policy target for reserves and not a specific plan to reduce reserves to the policy level. Each annual budget recommendation will include specifics on budgeted reserves for that fiscal year.

3. PAYGO, debt service, and current revenue reflect the Approved FY25-30 Capital Improvements Program.

4. State Aid, including MCPS and Montgomery College, is not projected to increase from FY26-31.

5. Projected FY26 allocations for MCPS and Montgomery College assume funding at maintenance of effort (as estimated in the June 2024 Approved Fiscal Plan). The allocations do not include potential increases to State Aid or other possible agency resources, such as use of additional fund balance. Additional State Aid or use of fund balance would increase the rate of growth for MCPS and Montgomery College.

6. Remaining FY26 available resources are allocated proportionally to MCG and M-NCPPC based on their FY25 allocations. The allocations for the four agencies likely will be different in the County Executive's FY26 Recommended Operating Budget.

7. MCG FY25 projected expenditures include the results of first quarter analysis.

Fiscal Plan December 2024

Tax Supported Fiscal Plan Summary

	(\$ in Millions)															
		App.	Est.	% Chg.	% Chg.	Projected	% Chg.	Projected	% Chg.	Projected	% Chg.	Projected	% Chg.	Projected	% Chg.	Projected
31	Beginning Reserves	FY25	FY25	FY25-26	FY25-26	FY26	FY26-27	FY27	FY27-28	FY28	FY28-29	FY29	FY29-30	FY30	FY30-31	FY31
32	Unrestricted General Fund	312.6	374.0	-36.2%	-46.7%	199.4	-92.9%	14.1	221.3%	45.3	22.5%	55.5	30.9%	72.7	17.0%	85.0
33	Revenue Stabilization Fund	647.0	649.2	4.9%	4.5%	678.4	0.0%	678.4	0.0%	678.4	0.0%	678.4	0.0%	678.4	0.0%	678.4
34	Total Reserves	959.6	1,023.2	-8.5%	-14.2%	877.8	-21.1%	692.5	4.5%	723.7	1.4%	733.9	2.3%	751.1	1.6%	763.4
35																
36	Additions to Reserves															
37	Unrestricted General Fund	-281.6	-174.6	34.2%	-6.1%	-185.3	116.8%	31.2	-67.4%	10.2	68.4%	17.2	-28.0%	12.4	40.8%	17.4
38 39	Revenue Stabilization Fund	29.2 -252.5	29.2 -145.4	-100.0% 26.6%	-100.0% -27.4%	0.0 -185.3	n/a 116.8%	0.0 31.2	n/a -67.4%	0.0	n/a 68.4%	0.0 17.2	n/a -28.0%	0.0 12.4	n/a 40.8%	0.0 17.4
39 40	Total Change in Reserves	-252.5	- 145.4	20.0%	-27.4%	-105.3	110.0%	31.2	-07.4%	10.2	00.4%	17.2	-20.0%	12.4	40.0%	17.4
40	Ending Reserves															
42	Unrestricted General Fund	30.9	199.4	-54.4%	-92.9%	14.1	221.3%	45.3	22.5%	55.5	30.9%	72.7	17.0%	85.0	20.5%	102.4
43	Revenue Stabilization Fund	676.2	678.4	0.3%	0.0%	678.4	0.0%	678.4	0.0%	678.4	0.0%	678.4	0.0%	678.4	0.0%	678.4
44	Total Reserves	707.1	877.8	-2.1%	-21.1%	692.5	4.5%	723.7	1.4%	733.9	2.3%	751.1	1.6%	763.4	2.3%	780.8
45	Reserves as a % of Adjusted Governmental Revenues	10.8%	13.1%			10.0%		10.0%		10.0%		10.0%		10.0%		10.0%
46	Other Reserves															
47	Montgomery College	45.1	45.1	0.0%	0.0%	45.1	0.0%	45.1	0.0%	45.1	0.0%	45.1	0.0%	45.1	0.0%	45.1
48	M-NCPPC	6.9	6.8	5.9%	7.6%	7.3	4.6%	7.6	4.0%	7.9	3.5%	8.2	3.4%	8.5	3.1%	8.7
49	MCPS	0.0	0.0	n/a	n/a	0.0	n/a	0.0	n/a	0.0	n/a	0.0	n/a	0.0	n/a	0.0
50	MCG Special Funds	1.4	-31.5	4.0%	104.5%	1.4	3.0%	1.5	4.1%	1.5	-2.1%	1.5	1.9%	1.5	2.3%	1.6
51	MCG + Agency Reserves as a % of Adjusted Govt Revenues	11.6%	13.4%			10.8%		10.8%		10.8%		10.8%		10.7%		10.7%
52	Retiree Health Insurance Pre-Funding															
53	Montgomery County Public Schools (MCPS)	59.1	59.1			59.1		59.1		59.1		59.1		59.1		59.1
54	Montgomery College (MC)	0.0	0.0			0.0		0.0		0.0		0.0		0.0		0.0
55	MNCPPC	3.5	3.5			3.0		2.7		2.4		2.2		2.2		2.2
56	MCG	0.0	0.0			0.0		0.0		0.0		0.0		0.0		0.0
57	Subtotal Retiree Health Insurance Pre-Funding	62.6	62.6			62.1		61.8		61.5		61.3		61.3		61.3
58	Adjusted Governmental Revenues															
59	Total Tax Supported Revenues	6,165.3	6,297.4	4.9%	2.7%	6,465.5	3.4%	6,685.4	2.8%	6,873.5	2.7%	7,058.0	2.6%	7,242.1	2.5%	7,421.8
60	Capital Projects Fund	227.4	227.4	16.8%	16.8%	265.5	38.0%	366.5	-22.6%	283.7	-9.0%	258.0	-25.3%	, 192.8	0.0%	192.8
	Grants	160.6	160.6	2.3%	2.3%	164.3	2.4%	168.2	2.3%	172.1	2.3%	176.0	2.3%	180.1	2.3%	184.1
62	Total Adjusted Governmental Revenues	6,553.3	6,685.4	5.2%	3.1%	6,895.3	4.7%	7,220.1	1.5%	7,329.3	2.2%	7,492.0	1.6%	7,615.0	2.4%	7,798.7