GENERAL OBLIGATION BOND ADJUSTMENT CHART

FY27-32 Capital Improvements Program

COUNTY COUNCIL APPROVED

May 21, 2026

($ millions)	6 YEARS	FY27	FY28	FY29	FY30	FY31	FY32
BONDS PLANNED FOR ISSUE	1,800.000	300.000	300.000	300.000	300.000	300.000	300.000
Plus PAYGO Funded	180.000	30.000	30.000	30.000	30.000	30.000	30.000
Adjust for Implementation **	237.912	40.909	40.909	40.112	39.389	38.660	37.933
Adjust for Future Inflation *	(55.315)	-	-	(5.848)	(11.149)	(16.496)	(21.822)
SUBTOTAL FUNDS AVAILABLE FOR DEBT ELIGIBLE PROJECTS (after adjustments)	2,162.597	370.909	370.909	364.264	358.240	352.164	346.111
Less Set Aside: Future Projects	**180.340**	**14.264**	**20.201**	**24.973**	**30.250**	**39.732**	**50.920**
	8.34%						
TOTAL FUNDS AVAILABLE FOR PROGRAMMING	1,982.257	356.645	350.708	339.291	327.990	312.432	295.191
MCPS	(547.066)	(94.626)	(95.765)	(71.642)	(114.048)	(109.018)	(61.967)
MONTGOMERY COLLEGE	(179.237)	(27.615)	(33.369)	(45.419)	(19.071)	(32.331)	(21.432)
M-NCPPC PARKS	(96.833)	(16.239)	(16.688)	(16.689)	(15.839)	(15.689)	(15.689)
TRANSPORTATION	(582.781)	(118.273)	(95.923)	(79.275)	(79.243)	(100.333)	(109.734)
MCG - OTHER	(576.340)	(99.892)	(108.963)	(126.266)	(99.789)	(55.061)	(86.369)
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SUBTOTAL PROGRAMMED EXPENDITURES	(1,982.257)	(356.645)	(350.708)	(339.291)	(327.990)	(312.432)	(295.191)
AVAILABLE OR (GAP) TO BE SOLVED	-	-	-	-	-	-	-
NOTES:							
* Adjustments Include:							
Inflation =		2.87%	2.23%	1.80%	1.66%	1.71%	1.73%
Implementation Rate =		88.00%	88.00%	88.00%	88.00%	88.00%	88.00%