

**Amendment 1 to Council Bill No. 10-2017**

**BY: The Chairperson at the  
request of the County Executive**

**Legislative Day No. 5  
Date: March 6, 2017**

**Amendment No. 1**

*(This amendment removes a transfer to the Department of Public Works to account for a grant that was received. The transfer of funding has been proposed through SAO No. 3 Fiscal Year 2017. The amendment adds reference to Treasury Note Proceeds in the ordinance and declares the Act to be an emergency)*

1 In the title:

- 2 1. In the fifth line, strike “to”;
- 3 2. Strike the sixth and seventh lines inclusive and in their entirety;
- 4 3. In the eighth line, strike “by the County;” and
- 5 4. Strike the last line and substitute “declaring this Act to be an emergency measure.”.

6

7 On page 2, in line 9, insert:

8 “WHEREAS, pursuant to Section 610(b) of the Howard County Charter, this matter is  
9 an emergency affecting the public health, safety, or welfare because, without the budget  
10 amendment authorized by this Act, the County may not have adequate spending authority to  
11 meet the County’s obligations under certain Installment Purchase Agreements entered into as  
12 part of the Agricultural Land Preservation Program.”.

13

14 On page 2, strike lines 10 through 18, inclusive and in their entirety.

15

16 On page 3, in line 16, insert:

17 “2. As shown in the attached “markup” page, on page 149:

- 18 a. In the column titled “Revenues”, after “County Development Tax”, insert  
19 “Treasury Note Proceeds”.
- 20 b. In the column titled “FY 2017 Proposed” in the row titled “Treasury Note  
21 Proceeds”, insert “6,608,200”.

- 1           c.       In the column titled “FY2017 Proposed”, in the row titled “Total Revenues”,  
2                    strike “8,655,000” and substitute “15,263,200”.
- 3           d.       In the column titled “FY2017 Proposed”, in the row titled “Principal Payments on  
4                    Debt”, strike “2,445,578” and substitute “9,053,778”.
- 5           e.       In the column titled “FY2017 Proposed”, in the row titled “Total Expenses”,  
6                    strike “9,263,213” and substitute “15,871,413”.

7

8   On page 4, strike lines 11 through 21, inclusive and in their entirety and substitute:

9   **Section 2. And Be It Further Enacted by the County Council of Howard County, Maryland,**  
10 *that this Act is hereby declared to be an emergency measure and necessary to meet an immediate*  
11 *emergency affecting the public health, safety, or welfare because, without the budget amendment*  
12 *authorized by this Act, the County may not be able to meet its obligations under Agricultural*  
13 *Land Preservation Installment Purchase Agreements and shall be effective upon its enactment.*”.

14

15   Remove markup page 125 and proposed new page 125A as attached to the Bill as filed and  
16   discard them.

17

18   Attach page 149, as attached to this Amendment, to the Bill.

# Governmental Funds

Fund 2020000000

## Agricultural Preservation and Promotion Fund

### Description

The Agricultural Land Preservation & Promotion Fund supports the Agricultural Land Preservation and Promotion Program, which is designed to preserve the open character and agricultural use of land in Howard County. The Department of Planning & Zoning is charged by the Howard County Code to provide staff services and assist the agricultural land preservation & implementation of the program. Revenue from the fund comes from 25% of the local transfer tax, investment income, and the development transfer tax paid when land assessed for agriculture is converted to other uses.

	FY2015 Actual	FY2016 Estimated	FY2017 Proposed
<b>Revenues:</b>			
Transfer Tax	7,741,048	7,000,000	7,000,000
County Development Tax	162,316	150,000	150,000
Interest on Investments	1,833,899	1,500,000	1,500,000
Miscellaneous	7,616	5,000	5,000
<b>Total Revenues</b>	<b>9,744,879</b>	<b>8,655,000</b>	<b>8,655,000</b>
<b>Expenses:</b>			
Agricultural Land Preservation Program Administration	1,071,530	245,494	281,898
Agricultural Land Preservation Board	258	1,450	1,900
Support of EDA Ag Initiatives	0	122,000	122,000
Tax Credits	0	25,000	25,000
Principal Payments on Debt	2,450,577	2,782,673	2,445,578
Interest Payments on Debt	5,439,156	5,473,485	5,380,796
Additional Debt Service	0	0	1,006,041
Capital Improvements	4,112,201	0	0
<b>Total Expenses</b>	<b>13,073,722</b>	<b>8,650,102</b>	<b>9,263,213</b>
<b>Other Financing Sources/(Uses):</b>			
Appropriation from Fund Balance	3,328,843	0	0
Transfer to General Fund	0	0	0
General Fund Chargeback	0	(945,162)	(1,068,166)
<b>Total Other Financing Sources/(Uses)</b>	<b>3,328,843</b>	<b>(945,162)</b>	<b>(1,068,166)</b>
<b>Fund Balance:</b>			
Beginning Fund Balance	68,367,767	65,038,924	64,098,660
Net Change from Current Year Operations	0	(940,264)	(1,676,379)
Less Appropriation from Fund Balance	(3,328,843)	0	0
<b>Fund Balance - Ending</b>	<b>65,038,924</b>	<b>64,098,660</b>	<b>62,422,281</b>
<b>Reserved:</b>			
Accreted Value Zero Coupon Bonds	(39,338,448)	(39,338,000)	(39,338,000)
Unrealized Gain/Loss	(13,425,002)	(13,425,000)	(13,425,000)
<b>Unreserved Fund Balance</b>	<b>12,275,474</b>	<b>11,335,660</b>	<b>9,659,281</b>
Outstanding Agricultural Debt			(97,667,434)
Add Maturity Value of Coupons			59,139,200
<b>Payments to be Funded from Future Revenues</b>			<b>(38,528,234)</b>