

Amendment 7 to Council Bill No. 40-2017

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

**Legislative Day No. 8
Date: May 24, 2017**

Amendment No. 7

(This amendment makes technical changes in the Watershed Protection & Restoration Fund to correct a revenue overstatement.)

1 In the operating budget, attached to the Bill as prefiled:
2

3 On page 164, as shown in the attached revised page 164:

- 4 a. In the line that reads “Stormwater Remediation Fee”, strike “10,921,070” and substitute
5 “10,702,070”;
- 6 b. In the line that reads “Total Revenues”, strike “10,976,070” and substitute “10,757,070”;
- 7 c. In the line that reads “Appropriation from Fund Balance”, strike “4,415,230” and substitute
8 “4,634,230”;
- 9 d. In the line that reads “Total Other Financing Sources/(Uses)”, strike “6,084,770” and
10 substitute “5,865,770”;
- 11 e. In the line that reads “Less Appropriation from Fund Balance”, strike “4,415,230” and
12 substitute “4,634,230”;
- 13 f. In the line that reads “Net Assets - Ending”, strike “13,099,334” and substitute “12,880,334”;
14 and
- 15 g. In the line that reads “Unreserved”, strike “360,727” and substitute “141,727”.
- 16

17 Make all changes as shown in the attached revised page 164.

Proprietary Funds

Watershed Protection and Restoration Fund

Description

This fund is designed to provide a sustainable dedicated revenue source for the purpose of maintenance, operations and improvement of local stormwater management systems. The money in this fund comes from an annual stormwater remediation fee. The fund is self-sustaining and does not depend upon general tax dollars.

	FY2016 Actual	FY2017 Estimated	FY2018 Budget
Revenues:			
Stormwater Remediation Fee	11,069,242	11,066,070	10,921,070 10,702,070
Other Financial Matters	148,457	55,000	55,000
Total Revenues	11,217,699	11,121,070	10,976,070 10,757,070
Expenses:			
Operating Expenses	2,745,127	3,612,003	4,749,291
Contingency	0	0	142,009
Total Expenses	2,745,127	3,612,003	4,891,300
Other Financing Sources/(Uses):			
Appropriation from Fund Balance	0	0	4,415,230 4,634,230
Transfer to Capital Projects	(2,808,442)	(2,500,000)	(10,500,000)
Total Other Financing Sources/(Uses)	(2,808,442)	(2,500,000)	(6,084,770) 5,865,770
Net Assets:			
Beginning Net Assets	6,841,367	12,505,497	17,514,564
Net Change from Current Year Operations	5,664,130	5,009,067	0
Less Appropriation from Fund Balance	0	0	(4,415,230) 4,634,230
Net Assets - Ending	12,505,497	17,514,564	13,099,334 12,880,334
Reserved Capital	8,521,607	12,738,607	12,738,607
Unreserved	3,983,890	4,775,957	360,727 141,727