### Amendment 13 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. 13\_

(This technical amendment moves \$775,085 from chargebacks (Expenses -other) to Operating Transfers within the Agricultural Land Preservation Fund.)

1	In the operating budget, attached to the Bill as prefiled:		
2			
3	1. On page 60, as shown in the attached revised page 153:		
4	a. Under "999999999997000000003100 - Agri. Land Pres. & Prmotion Intfd Bd (440-		
5	01601)", in the row that reads "58 – Expense Other", strike "1,135,554" and substitute		
6	" <u>360,469</u> "; and		
7	b. After the row that reads "58 – Expense Other" insert:		
8	" <u>69 – Operating Transfers</u> 775,085"		
9			
10	2. On page 153, as shown on the attached revised page 153:		
11	a. Under "Other Financing Sources/Uses", under the line that reads "Appropriation from		
12	Fund Balance", insert a line that reads:		
13	"Operating Transfers 0 0 (775,085)"		
14	b. In the line that reads "General Fund Chargeback", strike "1,135,554" and substitute		
15	" <u>360,469</u> ".		
16			
17	Make changes as shown in the attached revised pages 60 and 153.		

# Howard County, MD

### Fiscal Year 2018

FY 2018 Proposed

	11 201011000360
Fund : 04 - Agricultural Land Preservation	
Department : 3000 - Department of Planning and Zoning	
Fund : 2020000000 - Agric Land Preserv	
Fund Center: 300000000 - Administration	
999999999970000000002900 - Agricultural land Preservation (440-0601)	
50 - Personnel Costs	178,004
52 - Supplies and Materials	1,600
51 - Contractual Services	109,810
58 - Expense Other	251,461
54 - Debt Service	10,858,705
Total	11,399,580
999999999970000000003000 - Agri. Land Pres. & Prmotion Bd (440-0601)	
52 - Supplies and Materials	600
51 - Contractual Services	700
Total	1,300
999999999970000000003100 - Agri. Land Pres. & Prmotion Intfd Bd (440-01601)	
58 - Expense Other	<del>1,135,554 <u>360</u>,469</del>
<u>69 – Operating Transfers</u>	775,085
Total	1,135,554
Total 300000000 - Administration	12,536,434
Total 202000000 - Agric Land Preserv	12,536,434
Total 3000 - Department of Planning and Zoning	12,536,434
Total 04 - Agricultural Land Preservation	12,536,434

## **Governmental Funds**

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 Howard County Code with implementation of the program. Revenue 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.

	FY2016	FY2017	FY2018
	Actual	Estimated	Budget
Revenues:			
Transfer Tax	7,892,622	7,000,000	7,200,000
County Development Tax	105,166	150,000	150,000
Treasury Note Proceeds <sup>1</sup>	0	6,608,200	1,669,000
Interest on Investments	3,180,544	1,500,000	1,500,000
Miscellaneous	745	5,000	5,000
Total Revenues	11,179,077	15,263,200	10,524,000
Expenses:			
Agricultural Land Preservation Program Administration	235,707	232,336	289,414
Agricultural Land Preservation Board	875	250	1,300
Support of EDA Ag Initiatives	122,000	122,000	122,000
Tax Credits	23,060	25,000	40,000
Principal Payments on Debt	2,782,673	9,294,873	5,657,483
Interest Payments on Debt	5,473,485	5,479,845	5,201,222
Additional Debt Service	0	43,278	89,461
Capital Improvements	5,174,872	0	0
Total Expenses	13,812,672	15,197,582	11,400,880
Other Financing Sources/(Uses):			
Appropriation from Fund Balance	0	1,002,548	2,012,434
		0	<u>(775,085)</u>
<u>Operating Transfers</u> General Fund Chargeback	<u>0</u> (945,162)	(1,068,166)	
			( <del>1,135,55</del> 4 <u>360,46</u>
Installment Purchase Agreements	4,817,735	0	076 000
Total Other Financing Sources/(Uses)	3,872,573	(65,618)	876,880
Fund Balance:			
Beginning Fund Balance	68,487,044	69,726,022	68,723,474
Net Change from Current Year Operations	1,238,978	0	0
Less Appropriation from Fund Balance	0	(1,002,548)	(2,012,434)
Fund Balance - Ending	69,726,022	68,723,474	66,711,040
Reserved for:			
Accreted Value Zero Coupon Bonds	(42,219,689)	(35,820,132)	(35,820,132)
Unrealized Gain/Loss	(13,668,080)	(13,477,676)	(13,477,676)