

Amendment 3 to Council Bill No. 19-2012

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

**Legislative Day No. 7
Date: May 31, 2012**

Amendment No. 3

(This amendment adds revenue to Housing's Community Renewal Program Fund to account for the closure of capital project U7096, Land Banking.)

- 1 Remove pages 57 and 162 from the Operating Budget for Fiscal Year 2013, as attached to the
- 2 Bill as introduced, and substitute revised pages 57 and 162 as attached to this Amendment.

**Howard County, MD
Fiscal Year 2013**

**FY2013
Approved
Budget**

Fund : 03 - Community Renewal Program Fund	
Department : 6100 - Dept. of Housing and Community Development	
Fund : 2010000000 - Community Renewal	
Fundcenter: 6100000000 - Housing&Comm Develop	
99999999970000000005100 - Community Dev Committee (420-0405)	
51 - Contractuals	\$6,440
520 - Supplies and Materials	\$500
Total 99999999970000000005100 - Community Dev Committee (420-0405)	\$6,940
99999999970000000005200 - Housing Initiative (420-0412)	
51 - Contractuals	\$1,000,000
Total 99999999970000000005200 - Housing Initiative (420-0412)	\$1,000,000
9999999999999999999900 - Administration	
50 - Personnel Costs	\$2,700,322
51 - Contractuals	\$317,470
520 - Supplies and Materials	\$47,000
58 - Expense Other	\$8,719
69 - Operating Transfers	\$350,000
99 - Contingencies	\$747,671
Total 9999999999999999999900 - Administration	\$4,171,182
Total 6100000000 - Housing&Comm Develop	\$5,178,122
Total 2010000000 - Community Renewal	\$5,178,122
Total 6100 - Dept. of Housing and Community Development	5,178,122
Total 03 - Community Renewal Program Fund	5,178,122

Governmental Funds

Fund 2010000000/2080000000

Community Renewal Program Fund/Rehabilitation Loan

Fund 420 Description

The Housing and Community Development Department manages the Community Renewal Program Fund. This fund deal primarily with the management and construction of public housing opportunities.

Revenue for this fund is derived from 12.5% of the transfer tax and grant administration fees.

Fund 430 Description

The Housing & Community Development Department operates the Rehabilitation Loan-Revolving Fund. The purpose of the fund is to provide low interest (3%-7%) loans to low income and moderate income county residents whose need rehabilitation to meet housing code and standards.

Revenue for this fund is derived from a portion of the transfer tax. This fund is part of the Community Renewal Fund (420) and is not shown separately in the County's Comprehensive Annual Financial Report.

	Actual FY2011	Estimated FY2012	Budget FY2013
REVENUES			
Local taxes	2,664,957	2,625,000	2,625,000
Payment from PayGo	-	-	350,000
Return from Closed Capital Project	-	-	400,278
Revenue from other agencies (MIHU)	6,751	-	-
Housing Commission Reimbursement	500,000	-	600,000
Other Revenue	-	500,000	-
Princlpal Repayment	-	20,000	10,000
General Fund Supplement	-	942,000	-
Installment Interest from Housing Loans	493,013	-	75,000
Interest on investments	-	10,000	-
Total revenues			
EXPENDITURES			
Housing and community development administration	3,560,460	3,599,748	3,073,511
Community development committee	-	6,940	6,940
Housing Initiatives	16,495	500,000	1,000,000
Pleasant Chase	667	-	-
Capital Improvements	-	-	350,000
Contingency reserve	-	-	747,671
Total expenditures	3,577,622	4,106,688	5,178,122
Excess (deficiency) of revenues over expenditures	87,099	(9,688)	(1,117,844)
OTHER FINANCING SOURCES (USES)			
OTHER FINANCING SOURCES (USES)			
Transfers in	4,190,680	-	-
Transfers out - debt service	-	-	-
Transfers out - interfund reimbursement	-	-	-
Total other financing sources (uses)	4,190,680	-	-
Net change in fund balance	4,277,779	(9,688)	(1,117,844)
Plus Prior year encumbrance lapsed	400,000	-	-
Fund balances - beginning	11,610,572	1,127,532	1,117,844
Fund balances - ending	16,288,351	1,117,844	-
Nonspendable noncurrent housing loans receivables	13,736,234	-	-
Restricted for community renewal programs	1,127,532	-	-