

**Amendment 10 to Council Bill No. 25-2018**

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

**Legislative Day No. 6  
Date: May 31, 2018**

**Amendment No. 10**

*(This amendment makes a technical correction to substitute a revised TIF District Fund statement in order to:*

- 1. Amend the fund description;*
- 2. Add more information on Revenues and Expenditures;*
- 3. Add more information on Other Financing Sources/Uses; and*
- 4. To reflect an ending fund balance of \$7,658,570 instead of \$2,764,116.)*

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

2

3 On page 88 make the changes shown in the attached revised page 88.

4

5 Remove page 147, as prefiled, and substitute a revised page 147 as attached to this Amendment.

Howard County, MD

Fiscal Year 2019

FY 2019 Proposed

<b>Fund : 10 - TIF Districts</b>	
Department : 1300 - Department of Finance	
Fund : 2100000000 - Savage TIF District	
Fund Center: 1300000000 - Directors Office	
99999999970000000019500 - Savage TIF District	
51 - Contractual Services	230,000
54 - Debt Service	1,075,000
<b>Total</b>	<b>1,305,000</b>
<b>Total 1300000000 - Directors Office</b>	<b>1,305,000</b>
<b>Total 2100000000 - Savage TIF District</b>	<b>1,305,000</b>
Fund : 2100010000 - Columbia Town Center TIF District	
Fund Center: 1300000000 - Directors Office	
999999999700000000100200 - Columbia Town Center TIF District	
58 - EXPENSE OTHER	1,007,403
69 - Operating Transfers	175,000
<b>Total</b>	<b>175,000</b>
<b>Total 1300000000 - Directors Office</b>	<b>175,000</b>
<b>Total 2100010000 - Columbia Town Center TIF District</b>	<b>175,000</b>
<b>Total 1300 - Department of Finance</b>	<b><u>2,487,403</u> 1,480,000</b>
<b>Total 10 - TIF Districts</b>	<b><u>2,487,403</u> 1,480,000</b>

## **Governmental Funds**

### *TIF Districts Fund*

#### **Description**

This fund has been created, as required and authorized by the legislation creating the Annapolis Junction Town Center, Columbia Downtown and Laurel Park Special Taxing Districts to deposit the real property tax increment payments received from owners of property located in these Increment Financing Districts. Deposits to this fund are used to pay debt service on the tax increment financing bonds issued to fund public infrastructure improvements, as well as administrative and consultant fees.

	<b>FY 2017</b>	<b>FY 2018</b>	<b>FY 2019</b>
	<b>Actual</b>	<b>Estimated</b>	<b>Budget</b>
<b>Revenues:</b>			
Application Fee/Reimbursement	0	100,554	45,000
Incremental Property Tax per Proposed Budget	54,526	463,584	1,055,000
Additional Estimated Incremental Tax Revenue	0	0	1,222,403
Special Tax	525,000	1,002,000	0
Interest on Reserve Funds	14,220	190,000	165,000
<b>Total Revenues</b>	<b>593,746</b>	<b>1,756,138</b>	<b>2,487,403</b>
<b>Expenses:</b>			
Bond Principal Payments	20,000	40,000	65,000
Bond Interest Payments	202,549	1,011,605	1,010,000
Contractual Services	29,147	148,000	230,000
<b>Total Expenses</b>	<b>251,696</b>	<b>1,199,605</b>	<b>1,305,000</b>
<b>Other Financing Sources/(Uses):</b>			
Debt Service Reserve Fund	0	3,921,283	0
Administrative Expenses Fund	0	100,000	0
Transfer Out for Fire Equipment	0	0	(175,000)
<b>Total Other Financing Sources/(Uses)</b>	<b>0</b>	<b>4,021,283</b>	<b>(175,000)</b>
<b>Fund Balance:</b>			
Beginning Fund Balance	1,731,413	2,073,351	6,651,167
Net Change from Current Year Operations	342,050	4,577,816	1,007,403
<b>Ending Fund Balance</b>	<b>2,073,351</b>	<b>6,651,167</b>	<b>7,658,570</b>