

**Amendment 18 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. 18**

*(This amendment makes a technical correction to increase FY18 estimated MIHU Fee-in-Lieu amounts by \$1,500,000 and removes FY18 appropriation from fund balance, all in the Community Renewal Program Fund.)*

- 1 In the operating budget, attached to the Bill as prefiled:
- 2
- 3 On page 141, make the revisions shown in the attached revised page 141.

## Governmental Funds

### Community Renewal Program Fund/Rehabilitation Loan

#### Description

The Department of Housing and Community Development manages the Community Renewal Program Fund which was created to provide affordable housing opportunities for residents of all income levels. It is through this fund that the County can sponsor initiatives such as the Settlement Down Payment Loan Program (SDLP), the County Rehabilitation Loan Program, the Moderate Income Housing Unit (MIHU) Rental and Homeownership Programs, financial education and housing assistance to County residents. Revenue for this fund is an allocation of 12.5% of the County's total Transfer Tax Revenue, MIHU Fee-in-Lieu Revenue received from developers, and interest revenue from the various loan programs.

	FY2017 Actual	FY2018 Estimated	FY2019 Budget
<b>Revenues:</b>			
Local taxes	4,738,009	3,600,000	3,500,000
Revenue from other agencies	899,995	0	0
Miscellaneous/MIHU Fee-in-Lieu	1,348,026	<u>2,110,000</u> <del>610,000</del>	1,869,444
Installment interest on community loans	27,190	75,000	75,000
<b>Total Revenues</b>	<b>7,013,220</b>	<b><u>5,785,000</u> <del>4,285,000</del></b>	<b>5,444,444</b>
<b>Expenses:</b>			
Community services:			
Housing and community development administration	1,409,413	1,166,323	1,194,842
Community development committee	0	0	0
Revolving loan program income	0	110,000	110,000
Tiber Hudson	0	0	0
Housing initiatives	2,561,467	2,800,000	3,479,000
<b>Total Expenses</b>	<b>3,970,880</b>	<b>4,076,323</b>	<b>4,783,842</b>
<b>Other Financing Sources/(Uses):</b>			
Appropriation from Fund Balance	0	<u>0</u> <del>478,447</del>	0
Transfers out - debt service	(333,979)	(220,850)	(208,592)
Transfers out - interfund reimbursement	(684,664)	(466,274)	(452,010)
<b>Total Other Financing Sources/(Uses)</b>	<b>(1,018,643)</b>	<b><u>(687,124)</u> <del>208,677</del></b>	<b>(660,602)</b>
<b>Fund Balance:</b>			
Beginning Fund Balance	14,861,048	19,329,856	<u>20,351,409</u> <del>18,851,409</del>
Net Change from Current Year Operations	2,023,697	<u>1,021,553</u> <del>0</del>	0
Less Appropriation from Fund Balance	0	<u>(478,447)</u>	0
Prior Year Encumbrance Lapsed	2,445,111	0	0
Reserved for Noncurrent Loans Receivables	(16,508,362)	(17,060,599)	(17,913,629)
<b>Fund Balance - Ending</b>	<b>2,821,494</b>	<b><u>3,290,810</u></b> <del>1,790,810</del>	<b><u>2,437,780</u></b> <del>937,780</del>