

**Amendment 7 to Council Bill No. 24-2019**

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

**Legislative Day No. 7  
Date: May 29, 2019**

**Amendment No. 7**

*(This amendment makes a technical correction to the TIF District Fund statement to reflect a transfer of \$2,500,000 to cover short-term borrowing costs and adds a page for the Special Tax District. This amendment also increases in the General Fund Total by \$2,500,000.)*

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

2

3 On pages 56, 88, 150, and 151 make the revisions shown in the attached revised pages 56, 88,  
4 150, and 151.

5

6 Insert new page 88A, as attached to this Amendment, behind page 88 in the operating budget.



**Howard County, MD  
Fiscal Year 2020**

FY 2020 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	30,130
54 - Debt Service	1,096,566
<b>Total</b>	<b>1,126,696</b>
<b>Total 1300000000 - Directors Office</b>	<b>1,126,696</b>
<b>Total 2100000000 - Savage TIF District</b>	<b>1,126,696</b>
Fund : 2100010000 - Columbia Town Center TIF District	
Fund Center: 1300000000 - Directors Office	
999999999700000000100200 - Columbia Town Center TIF District	
51 - Contractual Services	140,000
54 - Debt Service	2,102,218
58 - Expense-Other	182,171
<u>69 - OPERATING TRANSFERS</u>	<u>2,500,000</u>
<b>Total</b>	<b><u>4,742,218 2,424,389</u></b>
<b>Total 1300000000 - Directors Office</b>	<b><u>4,742,218 2,424,389</u></b>
<b>Total 2100010000 - Columbia Town Center TIF District</b>	<b><u>4,742,218 2,424,389</u></b>
Fund : 2100020000 - Laurel Park TIF District	
Fund Center: 1300000000 - Directors Office	
999999999700000000100400 - Laurel Park TIF District	
51 - Contractual Services	50,000
<b>Total</b>	<b>50,000</b>
<b>Total 1300000000 - Directors Office</b>	<b>50,000</b>
<b>Total 2100020000 - Laurel Park TIF District</b>	<b>50,000</b>
<b>Total 1300 - Department of Finance</b>	<b><u>5,918,914 3,601,085</u></b>
<b>Total 10 - TIF Districts</b>	<b><u>5,918,914 3,601,085</u></b>

**Howard County, MD**  
**Fiscal Year 2020**

**FUND : 11 – SPECIAL TAX DISTRICT**

**DEPARTMENT : 1300 - DEPARTMENT OF FINANCE**

**FUND: 2101000000- SAVAGE SPECIAL TAX DISTRICT**

**FUND CENTER: 1300000000 – DIRECTORS OFFICE**

**99999999970000000019600 – SAVAGE SPECIAL TAX DISTRICT**

<u>69 – OPERATING TRANSFERS</u>	<u>502,000</u>
<u>TOTAL</u>	<u>502,000</u>
<u>TOTAL 1300000000 – DIRECTORS OFFICE</u>	<u>502,000</u>
<u>TOTAL 1300 - DEPARTMENT OF FINANCE</u>	<u>502,000</u>
<u>TOTAL 11 – SPECIAL TAX DISTRICT</u>	<u>502,000</u>

## Governmental Funds

### TIF Districts Fund

#### Description

This fund has been created, as required and authorized by the legislation creating the Savage Towne Center, Columbia Town Center and Laurel Park Tax Increment Financing 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 infrastructure improvements in these Increment Financing Districts.

	FY 2018 Actual	FY 2019 Estimated	FY 2020 Budget
<b>Revenues:</b>			
Application Fee/Reimbursement	0	36,037	50,000
Incremental Property Tax per Proposed Budget	2,418,639	3,110,431	3,402,653
Interest on Reserve Funds	276,988	482,843	125,546
<b>Total Revenues</b>	<b>2,695,627</b>	<b>3,629,311</b>	<b>3,578,199</b>
<b>Expenses:</b>			
Bond Principal Payments	40,000	65,000	90,000
Bond Interest Payments	1,041,743	1,009,685	3,108,784
Contractual Services	151,638	165,927	220,130
<b>Total Expenses</b>	<b>1,233,381</b>	<b>1,240,612</b>	<b>3,418,914</b>
<b>Other Financing Sources/(Uses):</b>			
Debt Service Reserve Fund	3,921,283	0	0
Administrative Expenses Fund	<u>0-100,000</u>	80,000	22,886
<u>TRANSFER IN FROM SAVAGE SPECIAL TAX FUND</u>	<u>1,025,000</u>	<u>0</u>	<u>502,000</u>
BRAC Tax Credit Grant	0	152,590	0
Transfer Out to Capital	0	(175,000)	0
<u>TRANSFER OUT TO GENERAL FUND</u>	<u>0</u>	<u>0</u>	<u>(2,500,000)</u>
Appropriation to <u>FROM</u> Fund Balance	0	0	<u>1,815,829-</u> <u>(182,174)</u>
<b>Total Other Financing Sources/(Uses)</b>	<b>5,046,283</b>	<b>57,590</b>	<b>(159,285)</b>
<b>Fund Balance:</b>			
Beginning Fund Balance	1,548,463	8,056,992	10,503,281
Net Change from Current Year Operations	6,508,529	2,446,289	<u>(1,815,829)</u> <u>182,171</u>
<b>Ending Fund Balance</b>	<b>8,056,992</b>	<b>10,503,281</b>	<b><u>10,685,452</u></b> <b><u>8,687,452</u></b>

## Governmental Funds

### Savage Special Tax District Fund

#### Description

This fund has been created, as required and authorized by the legislation creating the Savage Towne Center Tax Increment Financing District and Savage Towne Centre Special Fund, to deposit any special taxing district real property taxes received from owners of property located in the Savage Towne Centre Increment Financing District. Savage Towne Centre Special Taxing District collections are insufficient to meet the county's debt service obligation for tax increment financing bonds issued to fund infrastructure improvements in the Savage Towne Centre Tax Increment Financing District.

	FY 2018 Actual	FY 2019 Estimated	FY 2020 Budget
<b>Revenues:</b>			
Special Tax	1,002,000	0	0
<b>Total Revenues</b>	<b>1,002,000</b>	<b>0</b>	<b>0</b>
<b>Other Financing Sources/(Uses):</b>			
Transfers Out	(1,025,000)	0	<u>(502,000) 0</u>
<b>Total Other Financing Sources/(Uses)</b>	<b>(1,025,000)</b>	<b>0</b>	<b><u>(502,000) 0</u></b>
<b>Fund Balance:</b>			
Beginning Fund Balance	525,000	502,000	502,000
Net Change from Current Year Operations	(23,000)	0	<u>(502,000) 0</u>
<b>Ending Fund Balance</b>	<b>502,000</b>	<b>502,000</b>	<b><u>0 502,000</u></b>