

Amendment 9 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. 9

(This amendment adds \$22,693 funding for 20% of the salary/benefits of one position in County Administration that provides support to the Agricultural Preservation Board, and makes technical corrections to the Fund summary page.)

- 1 In the operating budget, attached to the Bill as prefiled:
- 2
- 3 On pages 62, 63 and 145 make the revisions shown in the attached revised pages 62, 63 and 145.

**Howard County, MD
Fiscal Year 2020**

FY 2020 Proposed

Fund : 04 - Agricultural Land Preservation	
Department : 3000 - Department of Planning and Zoning	
Fund : 2020000000 - Agric Land Preserv	
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Fund Center: 3000000000 - Administration	
99999999970000000002900 - Agricultural land Preservation (440-0601)	
50 - Personnel Costs	182,475
51 - Contractual Services	108,137
52 - Supplies and Materials	1,600
54 - Debt Service	21,769,100
58 - Expense Other	225,000
Total	22,286,312
99999999970000000003100 - Agri. Land Pres. & Prmotion Intfd Bd (440-01601)	
58 - Expense Other	351,908
69 - Operating Transfers	200,000
Total	551,908
Total 3000000000 - Administration	22,838,220
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Total 2020000000 - Agric Land Preserv	22,838,220
Total 3000 - Department of Planning and Zoning	22,838,220
Total 04 - Agricultural Land Preservation	22,855,903 22,878,596

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.

	FY2018 Actual	FY2019 Estimated	FY2020 Budget
Revenues:			
Transfer tax	9,747,589	7,000,000	7,500,000
County development tax	0	150,000	150,000
Interest on investments	(193,513)	1,500,000	1,500,000
Miscellaneous	24,785	5,000	5,000
Total Revenues	9,578,861	8,655,000	9,155,000
Expenses:			
Agricultural land preservation program administration	788,651 <u>264,882</u>	154,256	371,595 <u>393,588</u>
Agricultural land preservation board	<u>0</u> <u>1,300</u>	1,300	<u>1,300</u> <u>2,000</u>
Support of EDA Ag Initiatives	<u>0</u> <u>122,000</u>	122,000	122,000
Tax credits EDA INNOVATION GRANT	<u>0</u> <u>40,000</u>	40,000	40,000
Principal payments on debt	5,502,738	4,232,529	17,059,621
Interest payments on debt	5,185,889	5,077,092	4,709,479
Total Expenses	11,477,278 <u>11,116,809</u>	9,627,177	22,303,995 <u>22,326,688</u>
Other Financing Sources/(Uses):			
Appropriation from fund balance	2,012,434	1,714,290	13,700,903 <u>13,723,596</u>
General fund chargeback	<u>0</u> <u>(360,469)</u>	(320,662)	(351,908)
Transfers Out	(775,085)	(200,000)	(200,000)
Total Other Financing Sources/(Uses)	<u>1,237,349</u> <u>876,880</u>	1,193,628	13,148,995 <u>13,171,688</u>
CIP Components:			
Capital Improvements	3,271,405	0	0
Installment purchase agreements	3,095,670	0	0
Total CIP Components	(175,735)	0	0
Fund Balance:			
Beginning Fund Balance	61,596,683	58,747,446	57,254,607
Net Change from Current Year Operations	(836,803)	221,451	0
Less Appropriation from Fund Balance	(2,012,434)	(1,714,290)	(13,700,903) <u>13,723,596</u>
Fund Balance - Ending	58,747,446	57,254,607	43,553,704 <u>43,531,011</u>
Reserved for:			
Accreted value zero coupon bonds	(39,824,487)	0	<u>0</u> <u>(931,401)</u>
Unrealized gain/loss	(6,503,947)	0	0
Unreserved fund balance	12,419,012	57,254,607	43,553,704 <u>43,532,011</u>
Outstanding agricultural debt			(93,392,238)
Add maturity value of coupons			50,103,000
Payments to be funded from future revenues			(43,289,238)