

Amendment 13 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. 13

(This amendment makes a technical correction to the Commercial Paper Bond Anticipation Note fund statement to show the right appropriation and fund balance amount.)

- 1 In the operating budget, attached to the Bill as prefiled:
- 2
- 3 On pages 89 and 152 make the revisions shown in the attached revised pages 89 and 152.

**Howard County, MD
Fiscal Year 2020**

FY 2020 Proposed

Fund : 12 - Ban Anticipation Note Mgt Fund	
Department : 1300 - Department of Finance	
Fund : 2110000000 - Bond Anticip Notes	
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Fund Center: 1310000000 - Office of the Controller	
99999999970000000002300 - Commercial Paper Program (4200)	
51 - Contractual Services	1,375,000 4,500,000
54 - Debt Service	3,000,000
Total	<u>4,375,000</u> 4,500,000
Total 1310000000 - Office of the Controller	<u>4,375,000</u> 4,500,000
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Total 2110000000 - Bond Anticip Notes	<u>4,375,000</u> 4,500,000
Total 1300 - Department of Finance	<u>4,375,000</u> 4,500,000
Total 12 - Ban Anticipation Note Mgt Fund	<u>4,375,000</u> 4,500,000

Governmental Funds

Commercial Paper Bond Anticipation Note

Description

This fund has been created to allow the county to manage the Commercial Paper Bond Anticipation Note Program. The county uses this program for the capital budget. This program enables the county to borrow for the capital construction program at the lowest interest rates instead of using general funds. This program allows the county to use general funds to generate investment income. Included in this fund are all costs and revenues of the program. Revenue in excess of cost is returned to the general fund as investment income.

	FY2018 Actual	FY2019 Estimated	FY2020 Budget
Revenues:			
Bond Proceeds	0	500,000	500,000
Total Revenues	0	500,000	500,000
Expenditures:			
Debt Interest Payments	1,883,215	2,700,000	3,000,000
Contractual Expenses	336,726	850,000	1,500,000 1,375,000
Total Expenditures	2,219,941	3,550,000	4,500,000 4,375,000
Other Financing Sources/(Uses):			
Transfers In	2,219,941 2,124,908	3,050,000 745,000	4,000,000 3,875,000
Total Other Financing Sources/(Uses)	2,219,941 2,124,908	3,050,000 745,000	4,000,000 3,875,000
Fund Balance:			
Beginning Fund Balance	0	0 (95,033)	0 (2,400,033)
Net Change from Current Year Operations	0 (95,033)	0 (2,305,000)	0
Ending Fund Balance	0 (95,033)	0 (2,400,033)	0 (2,400,033)