

Amendment 7 to Council Bill No. 34-2021

BY: Liz Walsh

Legislative Day No. 9

Date: May 26, 2021

Amendment No. 7

(This amendment moves \$4,060,000 from Community Renewal Fund to General Fund Contingency Reserve.)

1 Substitute pages 53, 58, 61, 62, and 160 that is attached to this amendment for the corresponding
2 pages found attached to the Bill.

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4 Correct all subtotals, totals, and other calculated figures to accommodate this Amendment.

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**Howard County, MD
Fiscal Year 2022**

FY 2022 Proposed

Fund : 03 - Community Renewal Program Fund

Department : 6100 - Dept. of Housing and Community Development

Fund : 2010000000 - Community Renewal

Fund Center: 6100000000 – Housing & Community Development

999999999970000000138000 – Administration

51 – Contractual Services 2,950,000

Total 2,950,000

9999999999999999999900 – Administration

50 – Personnel Costs 1,252,464

51 – Contractual Services 4,404,704

344,701

52 - Supplies and Materials 13,000

58 - Expense Other 445,605

69 - Operating Transfers 204,680

Total 6,320,450

2,260,450

Total 6100000000 - Housing & Community Development 9,270,450

5,210,450

Total 2010000000 - Community Renewal 9,270,450

5,210,450

Fund : 2010000003 - MIHU Fee in Lieu

Fund Center: 6100000000 - Housing & Community Development

9999999999999999999900 - Administration

51 - Contractual Services 8,195,800

Total 8,195,800

Total 6100000000 - Housing & Community Development 8,195,800

Total 2010000003 - MIHU Fee in Lieu 8,195,800

Fund : 2010050000 - Program Income Mtchg

Fund Center: 6100000000 - Housing & Community Development

99999999991000000109700 - FFY2021 Community Development Block Grant (CDBG)

51 - Contractual Services 60,000

Total 60,000

**Howard County, MD
Fiscal Year 2022**

FY 2022 Proposed

Fund : 03 - Community Renewal Program Fund	
Department : 6100 - Dept. of Housing and Community Development	
Fund : 2010050000 - Program Income Mtchg	
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Fund Center: 6100000000 - Housing & Community Development	
999999999910000000109800 - FFY2021 Home Investment Partnerships Program	
51 - Contractual Services	550,000
Total	550,000
Total 6100000000 - Housing & Community Development	610,000
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Total 2010050000 - Program Income Mtchg	610,000
Total 6100 - Dept. of Housing and Community Development	18,076,250
	14,016,250
Total 03 - Community Renewal Program Fund	18,076,250
	14,016,250

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.

	FY 2020 Actual	FY 2021 Estimated	FY 2022 Budget
Revenues:			
Local Taxes	5,017,622	7,181,250	6,731,250
Miscellaneous/MIHU Fee-In-Lieu	6,255,660	3,200,000	2,100,000
Installment Interest on Community Loans	95,639	185,000	185,000
Total Revenues	11,368,921	10,566,250	9,016,250
Expenses:			
Housing & Comm Devel Administration	2,155,482	1,217,919	999,150
Revolving Loan Program	62,462	110,000	610,000
Housing initiatives	3,434,508	3,660,000	15,820,300 11,760,300
Total Expenses	5,652,452	4,987,919	17,429,450 13,369,450
Other Financing Sources/(Uses):			
Refund Bonds Issued	30,224	0	0
Transfers in/(out)	0	(4,060,000)	9,060,000 5,000,000
Transfers Out - Debt Service	(168,548)	(200,600)	(204,680)
Transfers Out - Interfund Reimbursement	(509,939)	(348,948)	(442,120)
Appropriation to Fund Balance	0	(968,783)	0
Total Other Financing Sources (Uses)	(648,263)	(5,578,331)	8,413,200 4,353,200
Fund Balance:			
Beginning Fund Balance	26,423,911	31,492,117	32,460,900
Net Change from Current Year Operations	5,068,206	0	0
Plus Appropriation to Fund Balance	0	968,783	0
Ending Fund Balance	31,492,117	32,460,900	32,460,900