

Amendment 1 to Council Bill No. 36-2022

BY: Deb Jung

Legislative Day No. 8

Date: May 25, 2022

Amendment No. 1

(This Amendment makes various changes to the authority of the County to issue bonds, including, without limitation, the following:

A. Funding Changes;

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| <i>1. C0214, Category Contingency Fund</i> | <i>Adds \$1,300,000 in Other GO funding</i> |
| <i>2. C0319 Tax Increment Financing</i> | <i>Removes \$1,300,000 in Other GO funding.)</i> |

1 In Appendix A, attached to this Act, make changes to page A-1 as shown in the attached revised
2 Worksheet Exhibit A.

3

4 If **Amendment 22 to Council Bill 34-2022** is adopted, this **Amendment 1 to Council Bill 36-**
5 **2022** and **Amendment 4 to CR 57-2022** would be required in order to reflect corresponding
6 changes to the Capital Program and Bond Authorization.

7

General County Projects

Project Description	Amount to be Borrowed (Reauthorizations)	Amount to be Borrowed (New Authorizations)
C0214-C0214-CATEGORY CONTINGENCY FUND		
The fund is designed for use as a revenue source for Transfers of Appropriation when either construction costs are higher than originally estimated, contributions from grants vary from projections, or engineering must be advanced from future years to the present fiscal year for critical program needs; all subject to Council approval.	(\$7,000,000)	\$- <u>\$1,300,000</u>
C0319-FY2010 TAX INCREMENT FINANCING PROJECTS		
A project for funding of tax increment financing projects and other public infrastructure improvements serving Downtown Columbia.	-0-	\$1,300,000 <u>-0-</u>
C0364-FY2021 NEW CULTURAL CENTER		
This project is to design and build a cultural art center in downtown Columbia.	-0-	\$9,833,000
General County Projects – Reauthorizations/New Authorizations	<u>(\$7,000,000)</u>	<u>\$11,133,000</u>
TOTAL AMOUNT TO BE BORROWED:		<u>\$4,133,000</u>