

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

6611 Kenilworth Avenue • Riverdale, Maryland 20737

M-NCPPC RESOLUTION NO. 18-19

REVISION OF M-NCPPC FUND BALANCE POLICY

WHEREAS, the Maryland-National Capital Park and Planning Commission (the "Commission"), by virtue of Division II of the Land Use Article of the Annotated Code of Maryland, is authorized and empowered, from time to time, to make and adopt budgetary policies and procedures; and

WHEREAS, the Commission considers the development of fund balance policy goals ("Fund Balance Policy") as an important part of sound fiscal management; and

WHEREAS, the Commission desires to maintain favorable bond ratings and recognizes that establishing fund balance policy goals is encouraged by rating agencies; and

WHEREAS, from time to time the Commission may make adjustments to its Fund Balance Policy based on actual experience; and

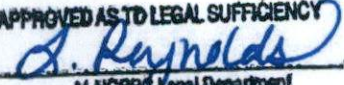
WHEREAS, the Fund Balance Policy was most recently revised on July 16, 2014 by Commission Resolution 14-24, "Fund Balance Policy".

NOW, THEREFORE, BE IT RESOLVED, that The Maryland-National Capital Park and Planning Commission does hereby replace previous Fund Balance Policy with the following policy goals:

<u>Fund</u>	<u>Policy</u>
General Fund	3-5% of expenditures
Prince George's Special Revenue Funds	10% of expenditures
Montgomery Special Revenue Funds	15% of expenditures
Montgomery Enterprise Fund	Minimum cash balance equal to 10% of operating expenses plus one year's debt service on all debt excluding that which is related to golf course operations, with a 3 year replenishment period, if necessary.
Prince George's Enterprise Fund	Minimum cash balance equal to 10% of operating expenses with a 3 year replenishment period; if necessary.

Montgomery Risk Management Fund	2% of operating expenditures (General, Enterprise and Capital Projects Funds)
Pr. George's Risk Management Fund	2% of operating expenditures (General, Enterprise and Capital Projects Funds)
Flexible Spending and Leave Funds	100% of Net Assets
Insurance Fund (employee life and health benefits)	10% of fund expenditures

BE IT FURTHER RESOLVED, that the Maryland-National Capital Park and Planning Commission does hereby authorize the Secretary-Treasurer and other Officers to take action as may be necessary to implement this resolution.

APPROVED AS TO LEGAL SUFFICIENCY

 M-NCPPG Legal Department
 Date 6/6/2018

CERTIFICATION

This is to certify that the foregoing is a true and correct copy of Resolution No. 18-19 adopted by the Maryland-National Capital Park and Planning Commission on motion of Vice-Chair Hewlett, seconded by Commissioner Geraldo, with Chair Anderson, Vice-Chair Hewlett, Commissioners Cichy, Doerner, Dreyfuss, Geraldo and Patterson voting in favor of the motion, and Commissioners Bailey, Fani-Gonzalez, and Washington being absent from the meeting held on Wednesday, June 20, 2018 in Riverdale, Maryland.


 Patricia Colihan Barney
 Executive Director