

COUNTY LOCAL LAWS

operation of their fire departments and rescue squads. Any moneys which are retained by the director of finance on behalf of the fire departments or rescue squads shall be invested in the county's investment fund. The proceeds from such investments shall be credited to the funds to be provided for each department or squad for the ensuing fiscal year following the year in which the funds were invested. Proceeds shall be credited to each department or squad in proportion to the amount of any moneys retained and invested by the director of finance on behalf of each department or squad.

There shall be included in the annual budget request for the consolidated district, and for each individual district as may be applicable and the council shall levy a tax for any fiscal year in such amount as shall be sufficient to pay the principal and interest obligation for such fiscal year of any bonds issued and outstanding for any of the fire tax districts included in such consolidated district, and if there are any outstanding bonds which were issued for any fire tax district not included in the consolidated district, the tax levied by the council for any such fire district shall be sufficient to pay the principal and interest obligation on any outstanding bonds.

(3) Treasurer's Bond. Each fire department and rescue squad shall provide a corporate bond to Montgomery County to be approved by the director of finance and the county attorney of the county in a penal sum to be fixed by them conditioned upon faithful discharge of the duties of the treasurer. A corporate blanket bond covering one or more departments, squads and treasurers may be approved.

(4) Purchasing. Under the direction of the fire board, each fire department and rescue squad shall establish a fiscal policy and purchasing system for the expenditure of all tax monies received from the county, which policy and system shall conform to sections 20-23 to 20-35 as now in existence, or as amended under the provisions of section 314, Montgomery County Charter.

(5) Audit. The fire board shall engage a certified public accountant or a recognized public accounting firm annually to audit all tax and county appropriated funds received by the departments and squads. Each annual audit shall be submitted to the fire board for further submission to the county. The audit shall be available for the public hearings on the budgets.

(e) Personnel. The chairman of the fire board shall appoint a personnel committee of seven