

(D) THE COUNTY COMMISSIONERS MAY MAINTAIN CASH RESERVES IN ACCORDANCE WITH GENERALLY ACCEPTED PRINCIPLES OF GOVERNMENTAL ACCOUNTING.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2001.

Approved April 20, 2001.

CHAPTER 261

(House Bill 720)

AN ACT concerning

Frederick County - Supplemental Appropriations

FOR the purpose of authorizing the Frederick County Commissioners, under certain circumstances, to increase budget revenues adopted in the budget for a fiscal year and increase for a certain purpose the County expenditures adopted in the budget for a fiscal year; and generally related to the budget for Frederick County.

BY repealing and reenacting, with amendments;

The Public Local Laws of Frederick County

Section 2-7-6

Article 11 - Public Local Laws of Maryland

(1979 Edition and July 2000 Supplement, as amended)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 11 - Frederick County

2-7-6.

(A) The board of county commissioners may expend restricted revenues even though these revenues are received subsequent to the adoption of the fiscal year budget. Restricted revenues include funds received as a result of state or federal legislation or grants issued by state or federal agencies or other sources that are provided to accomplish specific goals, objectives, or services through the expenditures of the restricted revenue funds.

(B) (1) AFTER JANUARY 1 OF ANY FISCAL YEAR, IF THE BOARD OF COUNTY COMMISSIONERS REASONABLY ANTICIPATES THAT REVENUES FOR A FISCAL YEAR WILL BE SUFFICIENT TO FUND INCREASED EXPENDITURES, THE BOARD OF COUNTY COMMISSIONERS MAY INCREASE THE EXPENDITURES ADOPTED IN THE BUDGET FOR THE FISCAL YEAR BY AN AMOUNT NOT TO EXCEED THE INCREASED FISCAL YEAR REVENUES.