

(II) THE CHIEF FINANCIAL OFFICER FOR DORCHESTER COUNTY OR THE MANAGING OFFICIAL OF THE LOCAL CORRECTIONAL FACILITY AS DESIGNATED BY DORCHESTER COUNTY SHALL SEPARATELY HOLD AND SHALL ACCOUNT FOR EACH FUND IN DORCHESTER COUNTY.

(4) This section may not be construed to:

(i) prohibit a periodic or special audit by the State, the federal government, or a county that provides funds for a local correctional facility; or

(ii) affect the calculation of reimbursement rates, as provided in § 9-403 of this article.

(b) (1) Each fund shall be invested and reinvested in the same manner as other county funds.

(2) Any investment earnings of a fund shall be credited to the fund.

11-904.

(A) [The] EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, THE chief financial officer for the county shall pay out money from each fund as approved in the county budget.

(B) THE CHIEF FINANCIAL OFFICER FOR DORCHESTER COUNTY OR THE MANAGING OFFICIAL OF THE LOCAL CORRECTIONAL FACILITY AS DESIGNATED BY DORCHESTER COUNTY SHALL PAY OUT MONEY FROM THE FUND AS APPROVED IN THE COUNTY BUDGET.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2003.

Approved April 8, 2003.

CHAPTER 28

(Senate Bill 642)

AN ACT concerning

Carroll County - Public Facilities Bonds

FOR the purpose of authorizing and empowering the County Commissioners of Carroll County, from time to time, to borrow not more than \$23,000,000 in order to finance the construction, improvement, or development of certain public facilities in Carroll County, including water and sewer projects, and to finance fire or emergency-related equipment, buildings, and other facilities of volunteer fire departments in the County, as herein defined, and to effect such borrowing by the issuance and sale at public or private sale of its general obligation bonds in like par amount; empowering the County to fix and determine, by resolution, the form, tenor, interest rate or rates or method of determining the same, terms,