




THE PRINCE GEORGE'S COUNTY GOVERNMENT
Office of Audits and Investigations

October 24, 2017

MEMORANDUM

TO: Robert J. Williams, Jr.
Council Administrator

William M. Hunt
Deputy Council Administrator

THRU: David H. Van Dyke 
County Auditor

FROM: Inez N. Claggett
Senior Legislative Auditor

RE: Fiscal Impact Statement
CR-085-2017 Investment Policy

Pursuant to your request, we have reviewed CR-085-2017 to estimate its fiscal impact on Prince George's County, Maryland.

CR-085-2017 seeks to amend and update the investment policy for Prince George's County.

The County's investment policy was last updated on September 12, 1995 by Council Resolution 52-1995. As a result, the Director of Finance has recommended certain amendments and updates to the County's investment policy to reflect changes in State investment laws and guidelines, as well as changes in the investment and economic environment. The recommendations are detailed in Attachment A to the proposed Resolution.

County Pension Funds controlled by separate trustees, County Trust Funds controlled by trust agreements, and certain component units of the County, are not required to comply with the County's adopted investment policy. The Board of Education and Memorial Library System of Prince George's County are required to comply with the adopted investment policy in accordance with State Law.

Adoption of CR-085-2017 should not have an adverse fiscal impact on the County.

If you require additional information, or have questions about this fiscal impact statement, please call me.

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