

A RESOLUTION ESTABLISHING A SPECIAL REVENUE FUND FOR THE PERPETUAL
MAINTENANCE OF WASHTENAW COUNTY PARKS TRAILS

WASHTENAW COUNTY BOARD OF COMMISSIONERS

March 3, 2021

*Prepared by: Coy Vaughn, Director
Washtenaw County Parks and Recreation Commission*

WHEREAS, pursuant to Act No. 261 of the Michigan Public Acts of 1965 as amended, this Board of Commissioners by resolution no. 73-0390 on August 1, 1973 established the Washtenaw County Parks and Recreation Commission; and

WHEREAS, County Treasurer may invest assets in a similar manner as the Public Employee Retirement System Investment Act, Public Act 314 of 1964, as amended, for perpetual maintenance of parks, natural areas, conservation easements and trails; and

WHEREAS, the County Treasurer serves as the treasurer and investment officer of the Parks Commission; and

WHEREAS, the Washtenaw County Parks and Recreation Commission has been successful in using millage funds and private contributions to construct 8 miles of trail as well as plan for an additional 12 miles to date across the County; and

WHEREAS, in 2018, the Washtenaw County Board of Commissioners adopted resolution 18-119, which established a special revenue fund to cover costs for ongoing stewardship and maintenance of Washtenaw County Parks nature preserves; and

WHEREAS, the Washtenaw County Parks and Recreation Commission has worked with the County Treasurer to develop investment policy and investment strategy related to establishment of the special revenue fund established to cover costs for ongoing stewardship and maintenance of Washtenaw County Parks nature preserves; and

WHEREAS, the Washtenaw County Parks and Recreation Commission will continue to provide oversight of the special revenue funds; and

WHEREAS, there are sufficient public and private funds to invest \$320,000 initially in the special revenue fund; and

WHEREAS, the Washtenaw County Board of Commissioners deems it advisable that a special revenue fund be established for the purposes of perpetual routine maintenance of county owned trails; and

WHEREAS, this matter has been reviewed by Corporation Counsel, Bond Counsel, Finance, Treasurer, the County Administrators Office and the Ways and Means Committee;

NOW THEREFORE BE IT RESOLVED that the Board of Commissioners of the County of Washtenaw, State of Michigan establishes a special revenue fund for the perpetual maintenance of Washtenaw County owned trails and authorizes associated budget amendments.

