

MAYOR AND COMMISSIONERS OF THE TOWN OF PERRYVILLE

RESOLUTION NO. 2021 - 02

A RESOLUTION OF THE MAYOR AND COMMISSIONERS OF THE TOWN OF PERRYVILLE TO APPROVE AN AMENDMENT TO THE DEBT MANAGEMENT POLICY FOR THE TOWN OF PERRYVILLE.

EXPLANATORY STATEMENT: Pursuant to Resolution No. 2010-4 the Mayor and Commissioners adopted a Debt Management Policy for the Town of Perryville. Town staff has recommended that the Debt Management Policy be revised to alter the maximum allowable ratio of general long-term debt to total operating expenses. The Mayor and Commissioners concur with this recommendation.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Commissioners of the Town of Perryville that Paragraph 6 of the Debt Management Policy be amended to read as follows:

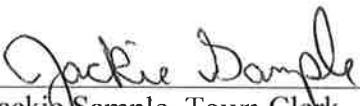
6. Total debt service for general long-term debt will not exceed 15% of total operating expenses.

AND BE IT FURTHER RESOLVED, that this Resolution shall take effect immediately upon its passage.

READ AND PASSED THIS 5th day of May, 2021.

ATTEST:

MAYOR AND COMMISSIONERS OF
THE TOWN OF PERRYVILLE



Jackie Sample, Town Clerk



Robert R. Ashby, Jr., Mayor