

A RESOLUTION of the Council of The Commissioners of Leonardtown to Adopt a Debt Management Policy

RESOLUTION

WHEREAS, Chapter 693 of the State of Maryland Laws of 2009 requires all local government units adopt a local debt policy and submit the policy to the State Treasurer; and

WHEREAS, the issuance of municipal debt can be a necessary financing tool to fund capital projects; and

WHEREAS, the Town Council recognizes that a debt management policy is an integral part of maintaining fiscal responsibility,

NOW, THEREFORE, BE IT RESOLVED, on this 8th day of February 2010, The Council of The Commissioners of Leonardtown hereby adopts the attached Debt Management Policy.

ATTEST:

COUNCIL:

Laschelle E. McKay  
Laschelle E. McKay  
Town Administrator

Walter Wise  
Walter Wise, Vice President

Daniel W. Burris  
Daniel W. Burris, Councilmember

Thomas R. Collier  
Thomas R. Collier, Councilmember

Robert C. Combs  
Robert C. Combs, Councilmember

Leslie E. Roberts  
Leslie E. Roberts, Councilmember

APPROVED BY THE MAYOR this 16<sup>th</sup> day of February, 2010.  
J. Harry Norris III  
J. Harry Norris, III, Mayor