

RESOLUTION # 161

**A RESOLUTION
TO HAVE ON THE SEPTEMBER 2011 GENERAL ELECTION BALLOT
A BINDING REFERENDUM ITEM CONCERNING
AN AMENDMENT TO THE CHARTER OF THE TOWN OF DEWEY BEACH
RELATING TO BORROWING MONEY AND
THE PROCESS FOR SUCH BORROWING.**

WHEREAS, the Commissioners of the Town of Dewey Beach approved a binding referendum to be held on September 17, 2011 to amend the Town Charter by amending the borrowing limit and describing the necessary process for such borrowing; and

WHEREAS, the Commissioners have developed a referendum question to be placed upon the September 2011 general election ballot.

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the Town of Dewey Beach, Delaware in session met this 15th day of July, 2011, that:

Section 1. The binding referendum question to be placed upon the September 17, 2011 general election ballot shall be as follows:

A Charter amendment to authorize the Commissioners of the Town of Dewey Beach to borrow in the aggregate up to twenty percent (20%) of an amount equal to the current fiscal year's operating budget. Before exercising such borrowing authority the Commissioners of the Town of Dewey Beach shall first conduct a public hearing to hear public comment upon any proposed borrowing less than or equal to Five Hundred Thousand Dollars (\$500,000). The Commissioners of the Town of Dewey Beach shall not borrow in excess of Five Hundred Thousand Dollars (\$500,000) unless such borrowing is authorized through a special referendum election.

Section 2. If any provision of this Resolution shall be deemed or held to be invalid or unenforceable for any reason whatsoever, then such invalidity or unenforceability shall not affect any other provision of this Resolution which may be given effect without such invalid or unenforceable provision, and to this end, the provisions of this Resolution are hereby declared to be severable.

Section 3. This Resolution shall become effective immediately upon adoption by a majority of the Commissioners of the Town of Dewey Beach.

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Adopted by at least a majority of the Commissioners of the Town of Dewey Beach on _____, 2011

DIANE HANSON
Mayor

DIANA K. SMITH
Town Manager

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