

THE COMMISSIONERS OF ST. MICHAELS
PUBLIC NOTICE

Notice is hereby given that The Commissioners of St. Michaels passed Ordinance No. 480 (the "Ordinance") at their meeting on October 26, 2016. The title of the Ordinance, which constitutes a summary of the Ordinance, follows:

AN ORDINANCE OF THE COMMISSIONERS OF ST. MICHAELS AUTHORIZING SEPARATE INTERFUND LOANS BETWEEN THE ELECTRIC UTILITY FUND AND THE WATER FUND FOR THE PUBLIC PURPOSE OF FUNDING THE PREPAYMENT IN WHOLE OF THE 1982 WATER BOND AND THE 1997 INFRASTRUCTURE BOND IDENTIFIED HEREIN AND RELATED COSTS; SPECIFYING THE TERMS FOR REPAYMENT OF SUCH INTERFUND LOANS; AUTHORIZING CERTAIN OFFICIALS OF THE TOWN TO TAKE ACTION OR MAKE DETERMINATIONS ON BEHALF OF THE TOWN AS DESCRIBED HEREIN; PROVIDING FOR CERTAIN RULES OF CONSTRUCTION OF THIS ORDINANCE, INCLUDING THAT THE PROVISIONS OF THIS ORDINANCE SHALL BE LIBERALLY CONSTRUED; PROVIDING THAT THIS TITLE CONSTITUTES A SUMMARY OF THIS ORDINANCE; AND GENERALLY RELATING TO SUCH INTERFUND LOANS.

The Ordinance will become effective on Wednesday, November 16, 2016, unless it is petitioned to referendum in accordance with the Charter. Interested parties may review the entire text of the Ordinance on the bulletin board at the Edgar M. Bosley, Jr. Administration Building, 300 Mill Street (Town Office) for 20 days following its passage.

Authority
The Commissioners of St. Michaels