



COUNTY COUNCIL OF TALBOT COUNTY

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ADMINISTRATIVE RESOLUTION AUTHORIZING THE USE OF THE GENERAL FUND RESERVE IF REQUIRED FOR THE PAYMENT OF DEBT SERVICE FOR THE COUNTY'S GENERAL OBLIGATION BONDS (MWIFA PROJECT)

WHEREAS, the County Council of Talbot County (the "County Council") by Administrative Resolution enacted on February 25, 2025, adopted a General Fund Reserve Policy (the "Reserve Policy") that established a Rainy Day Reserve, a Risk Mitigation Reserve, a Permanent Public Improvements Reserve and an Unassigned Reserve (collectively, the "Reserves"); and

WHEREAS, the County Council, pursuant to Bill No. 1619 enacted on August 12, 2025, and an Administrative Resolution enacted on October 28, 2025, authorized the issuance and sale to the Maryland Water Infrastructure Financing Administration of general obligation bonds (the "Bonds") in a principal amount not exceeding Seven Million Eighteen Thousand Nine Hundred Forty-Two Dollars (\$7,018,942); and

BE IT RESOLVED BY THE COUNTY COUNCIL OF TALBOT COUNTY:

SECTION ONE: The County Council hereby authorizes and approves the use of the Reserves for the payment of debt service on the Bonds in the event that there are insufficient funds available for such payment from the Sanitary District Fund or the General Fund. In accordance with the Reserve Policy: (i) the Risk Mitigation Reserve shall be completely used before any Rainy Day Reserve Funds are spent and (ii) the County Manager shall certify the availability of the funds for appropriation prior to their use. No further approval of the County Council shall be required for the use of the Reserves for payment of debt service on the Bonds provided that the provisions of this Administrative Resolution and the Reserve Policy are met.

SECTION TWO: This Resolution shall be effective on the date hereof.

ADOPTED this 25th day of November, 2025.

Certified: Susan Moran
Susan Moran, Secretary

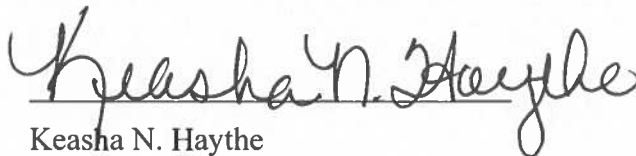
COUNTY COUNCIL OF
TALBOT COUNTY, MARYLAND

Absent

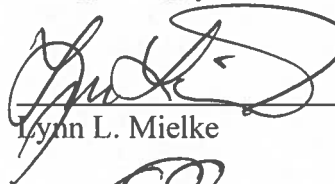
Chuck F. Callahan, President



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