

COUNTY COUNCIL OF WICOMICO COUNTY, MARYLAND

2011 Legislative Session

Introduced: Legislative Day No. 10

Adopted: Legislative Day No. 11

Resolution No. 71-2011

Introduced by: The President of the Council

A RESOLUTION TERMINATING THE SCHOOL CONSTRUCTION SAVINGS PLAN.

WHEREAS, the County Council, on June 5, 2007, adopted Resolution No. 88-2007, establishing a School Construction Savings Plan; and

WHEREAS, said Resolution was amended, on June 2, 2009, by Resolution No. 85-2009 clarifying the appropriations that are to be included in the Board of Educations's revenue estimates for the next fiscal year and providing additional terms for expenditures; and

WHEREAS, said Resolution was further amended, on June 1, 2010, by Resolution No. 87-2010 increasing the base level for the undesignated fund balance carryover to \$4,000,000 for fiscal year ending June 30, 2010; and

WHEREAS, the School Construction Savings Plan contains a provision that allows the County Executive and/or County Council to terminate the policy, at any time, by providing written notice to the Board of Education at least 30 days prior to the end of the fiscal year; and

WHEREAS, the County Council desires to terminate the said School Construction Savings Plan AS OF JUNE 30, 2013.

NOW, THEREFORE, BE IT RESOLVED, by the County Council of Wicomico County, Maryland that the School Construction Savings Plan established on June 5, 2007 is hereby SHALL BE terminated AS OF JUNE 30, 2013 and the unspent balance shall remain unencumbered and shall carry-forward into the next fiscal year in accordance with State law.

Done at Salisbury, Maryland, this 7th day of June, 2011.

ATTEST:

COUNTY COUNCIL OF WICOMICO COUNTY, MARYLAND

Matthew E. Creamer, Council Administrator

Gail M. Bartkovich, Council President

This Resolution was Adopted ____, Adopted with Amendments [checked], Failed ____, Withdrawn ____, by the County Council on June 7, 2011.

Certified by Matthew E. Creamer, Council Administrator