



Town of Dewey Beach

www.townofdeweybeach.com

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RESOLUTION NO.

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5 **WHEREAS**, the Commissioners of the Town of Dewey Beach have approved the construction of a
6 new Town Hall/Public Safety Building with an estimated cost of \$11.3 million; and

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WHEREAS, the Town Council continues to assess all available funding sources; and

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WHEREAS, in November of 2014, the Town created the “General Fund Short Term Cash &
9 Equivalents” with Brown Advisory, which has a current balance of \$1.4 million; and

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WHEREAS, on May 6, 2025, the Dewey Beach Finance Committee recommended the transfer of
11 these funds to the “Capital Improvements – Town Hall” account with Community Bank, with the intent
12 to utilize these savings for the completion of the project.

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NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE TOWN OF DEWEY BEACH THAT:

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The Town of Dewey Beach shall transfer the current balance of \$1.4 million from (8022) General Fund
15 Short Term Cash and Equivalents with Brown Advisory, to Capital Improvements – Town Hall account
16 with Community Bank, assigned exclusively for the Town Hall/Public Safety Building project.

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SO RESOLVED, this 16th day of May, 2025.

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Mayor, William Stevens

Town Manager, Bill Zolper