

ORDINANCE NO. 2026-01

AN ORDINANCE OF THE TOWNSHIP OF UPPER DARBY, COUNTY OF DELAWARE, PENNSYLVANIA, AUTHORIZING INTERFUND BORROWING UP TO \$5,000,000, IF NEEDED, AND REPEALING ALL ORDINANCES AND RESOLUTIONS INCONSISTENT HEREWITH

WHEREAS, the Township relies on incoming tax revenue to fund various operating expenses; and

WHEREAS, the Township maintains a Capital Reserve Fund that is separate and apart from the Township's General Fund; and

WHEREAS, the Township anticipates that, due to timing of the receipt of tax revenues in 2026, there may be a temporary shortfall in the Township's General Fund for operating expenses; and

WHEREAS, the Township desires to borrow up to \$5,000,000 from the Capital Reserve Fund into the General Fund if the anticipated shortfall occurs; and

WHEREAS, the Township will repay any amount borrowed from the Capital Reserve Fund, with interest, on or before March 31, 2026.

NOW, THEREFORE, BE IT ORDAINED, by the Council of the Township of Upper Darby, as follows:

SECTION 1. The Mayor and/or Chief Administrative Officer are hereby authorized to transfer up to \$5,000,000 from the Capital Reserve Fund to the General Fund. Such authorization shall only be granted to the extent that such a transfer is needed to meet the Township's operating expense obligations. All funds must be repaid to the Capital Reserve Fund on or before March 31, 2026 at a simple interest rate of 3.86% of the amount transferred.

SECTION 2. If any section, sentence, clause, or word of this Ordinance shall be declared illegal, invalid, or unconstitutional by any Court of competent jurisdiction, such declaration shall not prevent, preclude or otherwise foreclose the validity of the remaining portions of this Ordinance.

SECTION 3. All ordinances or parts thereof inconsistent herewith or in conflict with any of the specific terms enacted hereby, to the extent of said inconsistencies or conflicts, are hereby specifically repealed.

SECTION 4. Pursuant to the Upper Darby Home Rule Charter, this Ordinance shall become effective immediately upon the signature of the Mayor or, in the event the Mayor neither approves nor vetoes this Resolution, fifteen days after the last day on which the Mayor can approve or veto this Resolution, as set forth in the Upper Darby Township Home Rule Charter, Section C-702.C.

ORDAINED and **ENACTED** this 21st day of January, 2026.

SEAL:

ATTEST: _____
SECRETARY OF COUNCIL

BY: _____
PRESIDENT OF COUNCIL

APPROVED this _____ day of January, 2026.

ATTEST: _____
CRANDALL O. JONES
CHIEF ADMINISTRATIVE
OFFICER

BY: _____
EDWARD BROWN
MAYOR