

The Board of Trustees of the Township of Fairfield, County of Butler, Ohio, met in regular session at 6:30 p.m., on January 9, 2018, at 6032 Morris Road, Fairfield Township, Ohio, with the following members present:

Ms. Hartkemeyer

Shannon Huttermeyer

Mr. McAbee

Joe McAbee

Ms. Berding

Susan Berding

M. _____ introduced the following resolution and moved its adoption:

**TOWNSHIP OF FAIRFIELD
RESOLUTION NO. 19-10**

RESOLUTION DECLARING OFFICIAL INTENT TO REIMBURSE THE TOWNSHIP OF FAIRFIELD, COUNTY OF BUTLER, OHIO FOR TEMPORARY ADVANCES MADE FOR CAPITAL EXPENDITURES WITH PROCEEDS FROM SUBSEQUENT BORROWING.

WHEREAS: The Township of Fairfield, Butler County, Ohio (the “Township”), a limited home rule township and political subdivision duly organized and existing under the Constitution and laws of the State of Ohio (the “State”), reasonably expects that it may incur costs of that are properly depreciable or amortizable or are otherwise treated as a capital expenditure (“Capital Expenditures”) for purposes of the Internal Revenue Code of 1986, as Amended (the “Code”) and seeks to reimburse itself for the costs of such Capital Expenditures with proceeds of tax-exempt bonds;

WHEREAS: Treasury Regulation Section 1.150-2 (the “Reimbursement Regulations”), issued pursuant to the Code prescribes certain requirements by which proceeds of tax-exempt obligations may be used to reimburse advances made for Capital Expenditures paid before the issuance of such obligations; and

WHEREAS: The Township wishes to ensure compliance with the Reimbursement Regulations;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of Fairfield Township, Butler County, Ohio (the “Board”), as follows;

SECTION 1: The Township declares that it reasonably expects that the Capital Expenditures described in Section 2, which were paid no earlier than sixty (60) days prior to the date hereof, or which will be paid prior to the issuance of any tax-exempt obligations intended to fund such Capital Expenditures, will be reimbursed with the proceeds of such tax-exempt obligations, representing a borrowing by the Township in the maximum principal amount of \$4,000,000.00.

SECTION 2: The Township expects to incur Capital Expenditures in connection with the construction of a new fire station located within the Township.

SECTION 3: That it is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were taken in meetings open to the public, in compliance with all legal requirements including §121.22 of the Ohio Revised Code.

SECTION 4: This resolution shall take effect at the earliest period allowed by law.

M____ seconded the motion and the roll being called upon the question of passage, the vote resulted as follows:

Ms. Hartkemeyer -	<u>YES</u>
Mr. McAbee -	<u>NO</u>
Ms. Berding -	<u>YES</u>

Adopted at a special meeting of the Board of Township Trustees on January 9, 2018.

ATTEST:

Shelly Schultz

Shelly Schultz, Township Fiscal Officer

APPROVED AS TO FORM:

L. E. Barbieri

Lawrence E. Barbieri, Township Law Director