

**FAIRFIELD TOWNSHIP  
RESOLUTION NO. 20-188**

**RESOLUTION TO AUTHORIZE DEBT SERVICE PAYMENT OF \$371,048.72 TO PNC BANK  
FOR GENERAL OBLIGATION REFUNDING BOND.**

**WHEREAS:** Payment is due for various purpose General Obligation Refunding Bonds related to the Butler County Transportation Improvement District Highway Improvement Bond for the Bypass 4 Widening; and

**WHEREAS:** This Debt Service Payment will be taken out of Fund No. 2906;

**NOW, THEREFORE, BE IT RESOLVED,** by the Board of Trustees of Fairfield Township, Butler County, Ohio, as follows;

**SECTION 1:** The Board hereby authorizes the Debt Service Payment of \$371,048.72 due on December 1, 2020 to PNC Bank for TID Bond #3, attached hereto as Attachment "A".

**SECTION 2:** The Board hereby dispenses with the requirement that this resolution be read on two separate days, pursuant to RC 504.10, and authorizes the adoption of this resolution upon its first reading.

**SECTION 3** This resolution is the subject of the general authority granted to the Board of Trustees through the Ohio Revised Code and not the specific authority granted to the Board of Trustees through the status as a Limited Home Rule Township.

**SECTION 4:** 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 5:** This resolution shall take effect at the earliest period allowed by law.

**Adopted:** November 18, 2020

**Board of Trustees**

**Vote of Trustees**

Shannon Hartkemeyer: <u>Shannon Hartkemeyer</u>	<u>Yes</u>
Joe McAbee: <u>Joe McAbee</u>	<u>Yes</u>
Susan Berding: <u>Susan Berding</u>	<u>Yes</u>

**AUTHENTICATION**

This is to certify that this is a resolution which was duly passed and filed with the Fairfield Township Fiscal Officer this 18th day of November, 2020.

**ATTEST:**

Shelly Schultz  
Shelly Schultz, Fairfield Township Fiscal Officer

**APPROVED AS TO FORM:**

L.E. Barbieri  
Lawrence E. Barbieri, Township Law Director

BUTLER COUNTY  TID  
TRANSPORTATION IMPROVEMENT DISTRICT

TO: Patty Moore  
FROM: Sean Fraunfelter  
SUBJECT: State Route 4 Bypass December 1, 2020 debt service  
DATE: November 4, 2020

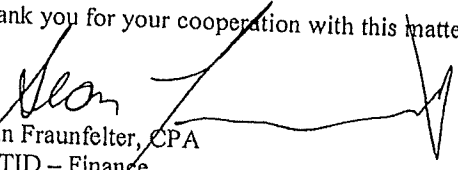
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Patty – Attached is the PNC Bank invoice for the total debt service due on the Bypass 4 bonds. Below is the net amount due from the Township.

Allocated Principal	\$353,000.00
Allocated Interest Expense	18,048.72
<b>Required Payment Amount due</b>	<b><u>\$371,048.72</u></b>

The supporting documentation for this request is attached. If you need any additional information or have any questions regarding this packet please feel free to contact me at 785-3440. Please make the payment directly to PNC Bank per the instructions on their invoice.

Thank you for your cooperation with this matter.

  
Sean Fraunfelter, CPA  
BCTID – Finance

**BOND DEBT SERVICE**

Butler County, Ohio Transportation Improvement District  
 Fairfield Township Bonds  
 Tax Exempt | Bank Qualified  
 Private Placement | Non-Rated  
 As of November 22, 2019  
 \* Final Verified Schedules \*

Dated Date           12/13/2019  
 Delivery Date       12/13/2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
12/13/2019						1,884,000	1,884,000
06/01/2020			<del>16,845.47</del>	16,845.47		1,884,000	1,884,000
12/01/2020	<del>353,000</del>	<del>1.916%</del>	18,048.72	371,048.72	387,894.19	1,531,000	1,531,000
06/01/2021			<del>14,666.98</del>	14,666.98		1,531,000	1,531,000
12/01/2021	372,000	1.916%	14,666.98	386,666.98	401,333.96	1,159,000	1,159,000
06/01/2022			11,103.22	11,103.22		1,159,000	1,159,000
12/01/2022	379,000	1.916%	11,103.22	390,103.22	401,206.44	780,000	780,000
06/01/2023			7,472.40	7,472.40		780,000	780,000
12/01/2023	386,000	1.916%	7,472.40	393,472.40	400,944.80	394,000	394,000
06/01/2024			3,774.52	3,774.52		394,000	394,000
12/01/2024	394,000	1.916%	3,774.52	397,774.52	401,549.04		
	1,884,000		108,928.43	1,992,928.43	1,992,928.43		

Note: Sequestration rate of 6.2% for FY 2019 and 5.9% thereafter

