## 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: Shannon H	Yes
Joe McAbee:	yes
Susan Berding: Susan Berding	Yes
AUTHENTICATION	
This is to certify that this is a resolution which was duly passed and filed with Fiscal Officer this day of Movember, 202	
ATTEST:	$\mathcal{L}$
Shelly Schultz, Fairfield Towns	hip Fiscal Officer
APPROYED AS TO FORM:	

rence E. Barbiere, Township Law Director



TO:

Patty Moore

FROM:

Sean Fraunfelter

SUBJECT:

State Route 4 Bypass December 1, 2020 debt service

DATE:

November 4, 2020

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

Required Payment Amount due

\$371,048.72

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.

Soan Fraunfelter, CP/ 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 Delivery Date 12/13/2019 12/13/2019

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
12/13/2019 06/01/2020 12/01/2020	353,000	1,916%	16,845,47 18,048,72	16,845.47 371,048.72	387,894,19	1,884,000 1,884,000	1,884,000 1,884,000
06/01/2021 12/01/2021 06/01/2022	372,000	1.916%	14,666.98 14,666.98	14,666.98 386,666.98	401,333,96	1,531,000 1,531,000 1,159,000	1,531,000 1,531,000 1,159,000
12/01/2022 06/01/2023	379,000	1.916%	11,103,22 11,103,22 7,472,40	11,103.22 390,103.22 7,472.40	401,206.44	1,159,000 780,000	1,159,000 780,000
12/01/2023 06/01/2024	386,000	1.916%	7,472.40 3,774.52	393,472.40 3,774,52	400,944.80	780,000 394,000	780,000 394,000
12/01/2024	394,000	1.916%	3,774.52	397,774.52	401,549.04	394,000	394,000
	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

PNC BANK, N.A. P 0 B0X 1030 OSHTEMO MI 49009

P 0 BOX 747046

PITTSBURGH PA 15274-7046

## **Commercial Loan Statement**

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BUTLER COUNTY TRANSP IMPROVEMENT DISTRICT 1921 FAIRGROVE AVE HAMILTON OH 45011	ORTATION	Portfolio 010 Maturity Date 12/01/29	Obligation 608488935 Billed Date 10/29/20	Obligor 35460034 Due Date 12/01/20	Interest Paid Year To Date 37,079.71 Total Amount Due 646,948.97
Loan Summary  Previous Interest Due 37,741.85  Previous Principal Due 0.00  Activity Detail	Interest Debits and Credits 37,521.14- Principal Debits and Credits 0.00	Direct quest	ions to return ad	t Due 28.26	rated in the "Total Amount Due" and /or delinquency charges. anc.com/howtoreadstatement  Total Interest Due 39,948.97  Total Principal Due 607,000.00
Date         Tran Description         Interest Ra           06/01/20 Balance Forward         1.91600           05/27/20 Interest Paymt         1.91600           05/28/20 Interest Paymt         1.91600           06/01/20 Change Yr Basis         1.91600           06/01/20 Rev Int Adj         1.91600           06/02/20 Int. Accrual         1.91600           06/02/20 Interest Paymt         1.916000           12/01/20 Int. Accrual         1.916000	100 Pancipil 600  Tul 39  Tul 640	728.26 728.26 728.26 25 073 150 60	4,1 4,1 4,1	al Balance 147,000.00 147,000.00 147,000.00 147,000.00 47,000.00 47,000.00 47,000.00	Days Interest 37,741.85 5,668.81- 16,845.47-  441.43- 1 220.71 14,565.43- 179 39,507.55
PNC Bank Commercial Lo BUTLER COUNTY TRANSPORTATION IMPROVEMENT DISTRICT  PNC BANK, N.A. COMMERCIAL LENDING OPERATION P O BOX 747046	12/	Make check þayable Date 01/20	to "PNC Bank". Intere	st Due 948.97	Principal Due 607,000.00 Total Amount Due 646,948.97

Portfolio Obligation 608488935 Obligor 35460034 201000100608488935354600342000646948976 010 Amount Paid