

**FAIRFIELD TOWNSHIP**  
**RESOLUTION NO. 22-77**

**RESOLUTION TO AUTHORIZE THE DEBT SERVICE PAYMENT OF  
\$11,103.22 TO PNC BANK.**

**WHEREAS:** This is the first interest payment due for Bond #3 in the amount of \$11,103.22. The purpose of this payment, General Obligation Refunding Bonds, is related to the Butler County Transportation Improvement District Highway Improvement Bond for the State Route Bypass 4; and

**WHEREAS:** This Debt Service Payment of interest 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 \$11,103.22 due on June 1, 2022 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.

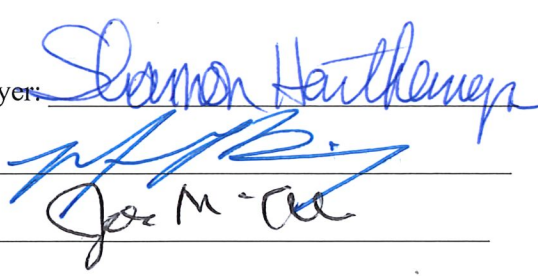
**Adopted:** May 10, 2022

**Board of Trustees**

Shannon Hartkemeyer: \_\_\_\_\_

Michael Berding: \_\_\_\_\_

Joe McAbee: \_\_\_\_\_



**Vote of Trustees**

yes

yes

yes

**AUTHENTICATION**

This is to certify that this is a resolution which was duly passed and filed with the Fairfield Township Fiscal Officer this 10<sup>th</sup> day of May, 2022.

**ATTEST:**



Shelly Schultz, Fairfield Township Fiscal Officer

**APPROVED AS TO FORM:**



Lawrence E. Barbieri, Township Law Director

BUTLER COUNTY  TID  
TRANSPORTATION IMPROVEMENT DISTRICT

TO: Patty Moore  
FROM: Sean Fraunfelter  
SUBJECT: State Route 4 Bypass June 1, 2022 debt service  
DATE: May 9, 2022

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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 County.

Allocated Principal	\$ 0
Allocated Interest Expense	<u>11,103.22</u>
<b>Required Payment Amount due</b>	<b><u>\$ 11,103.22</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 below:

Please reference loan obligor below if paying via check or wire.

Wire Instructions:  
PNC Bank, National Association  
Pittsburgh, PA  
ABA 043-000-096  
BNF: Commercial Loans  
Acct # 130760016803  
Ref: 608488935

Mailing Address  
PNC Bank  
PO Box 1030  
Oshmeto, MI 49009

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			16,845.47	16,845.47		1,884,000	1,884,000
12/01/2020	353,000	1.916%	18,048.72	371,048.72	387,894.19	1,531,000	1,531,000
06/01/2021			14,666.98	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