

**FAIRFIELD TOWNSHIP
RESOLUTION NO. 25-66**

**RESOLUTION AUTHORIZING DEBT SERVICE PAYMENTS TO HUNTINGTON BANK AND
US BANK FOR REPAYMENT OF GENERAL OBLIGATION BONDS FOR PROJECTS IN THE
AMOUNT OF \$823,353.86 FOR 2025 PAID FROM THE PRINCETON ROAD TIF 2906.**

WHEREAS: The Township issued debt for many projects including road improvements on the east side of Princeton Road, the construction of a new public works and fire station and the remodel of the existing police department building; and

WHEREAS: The Township is required to pay half of the interest in June for both bonds and the other half of the interest plus principal in December; and

WHEREAS: These Debt Service Payments of principal and interest will be taken out of the Princeton TIF 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 Payments due on June 1, 2025 to US Bank in the amount of \$15,075.00 and to Huntington Bank in the amount of \$528,203.85, attached hereto as Attachment "A".

SECTION 2: The Board hereby authorizes the Debt Service Payments due on December 1, 2025, to US Bank in the amount of \$280,075.00, attached hereto as Attachment "A".

SECTION 3: 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 4: 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 5: 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 6: This resolution shall take effect at the earliest period allowed by law.

Adopted: April 29, 2025

Board of Trustees

Vote of Trustees

Michael Berding: _____

yes

Shannon Hartkemeyer: _____

yes

Joe McAbee: _____

yes

AUTHENTICATION

This is to certify that this is a resolution which was duly passed and filed with the Fairfield Township Fiscal Officer this 29th day of April, 2025.

ATTEST:

Shelly Schultz
Shelly Schultz, Fairfield Township Fiscal Officer

APPROVED AS TO FORM:

Katherine Barbieri
Katherine Barbieri, Township Law Director

5M Loan for Service Building, Police remodel, etc.

Huntington Bank

	Principle Payments	Balance
Balance at 6/2020		5,000,000.00
Balance at 12/2020	478,000.00	4,522,000.00
Balance at 6/2021	483,000.00	4,039,000.00
Balance at 12/2021	488,000.00	3,551,000.00
Balance at 6/2022	492,000.00	3,059,000.00
Balance at 12/2022	497,000.00	2,562,000.00
Balance at 6/2023	502,000.00	2,060,000.00
Balance at 12/2023	507,000.00	1,553,000.00
Balance at 6/2024	512,000.00	1,041,000.00
Balance at 12/2024	518,000.00	523,000.00
Balance at 6/2025	523,000.00	-

Year 2020 Interest	46,709.72
Year 2021 Interest	85,181.95
Year 2022 Interest	65,769.50
Year 2023 Interest	45,988.90
Year 2024 Interest	25,810.30
Year 2025 Interest	5,203.85
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	274,664.22

*Principle and Interest payments due each year in June and December

Bond #2 - East side of Princeton Road

VS Bond

	Principle Payments	Balance
Balance at 12/2019		2,005,000.00
Balance at 12/2020	220,000.00	1,785,000.00
Balance at 12/2021	225,000.00	1,560,000.00
Balance at 12/2022	235,000.00	1,325,000.00
Balance at 12/2023	245,000.00	1,080,000.00
Balance at 12/2024	255,000.00	825,000.00
Balance at 12/2025	265,000.00	560,000.00
Balance at 12/2026	275,000.00	285,000.00
Balance at 12/2027	285,000.00	-

Year 2020 Interest	77,350.00
Year 2021 Interest	68,550.00
Year 2022 Interest	59,550.00
Year 2023 Interest	50,150.00
Year 2024 Interest	40,350.00
Year 2025 Interest	30,150.00
Year 2026 Interest	19,550.00
Year 2027 Interest	8,550.00
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	354,200.00

*Principle due each year in November, Interest payments due twice a year May & November

Bond Payment Summary

The Bank of New York Mellon (Bond #1)

May-25	-	2906-830-830-0000
Nov-25	-	2906-830-830-0000
	-	Interest
Nov-25	-	2906-810-810-0000
	-	Principle

US Bank (Bond #2)

May-25	15,075.00	2906-830-830-0000
Nov-25	15,075.00	2906-830-830-0000
	30,150.00	Interest
Nov-25	265,000.00	2906-810-810-0000
	265,000.00	Principle

US Bank (Bond #3)

May-25	-	2906-830-830-0000
Nov-25	-	2906-830-830-0000
	-	Interest
Nov-25	-	2906-810-810-0000
	-	Principle

Huntington (5M Loan)

Jun-25	5,203.85	2906-830-830-0000
Jun-25	523,000.00	2906-810-810-0000
Dec-25	-	2906-830-830-0000
Dec-25	-	2906-810-810-0000

Summary by Account

35,353.85	2906-830-830-0000
788,000.00	2906-810-810-0000