

**FAIRFIELD TOWNSHIP
RESOLUTION NO. 26-43**

**RESOLUTION AUTHORIZING DEBT SERVICE PAYMENTS TO US BANK FOR
REPAYMENT OF GENERAL OBLIGATION BONDS FOR PROJECTS IN THE AMOUNT OF
\$569,775.00 FOR 2026 PAID FROM THE PRINCETON ROAD TIF 2906.**

WHEREAS: The Township issued debt for many projects including road improvements on the east and west side of Princeton Road; and

WHEREAS: The Township has paid off the debt for all other projects and would like to pay off the remaining debt of \$560,000.00 (principal payment) and \$9,775.00 (interest) early; and

WHEREAS: This remaining Debt Service Payments of principal 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, 2026, to US Bank in the amount of \$569,775.00, attached hereto as Attachment "A".

SECTION 2: The Board hereby authorizes the Township Administrator to send a letter to US Bank to authorize the payment of the remaining balance of the loan that was originally to be paid off in 2027.

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 14, 2026

Board of Trustees

Michael Berding: _____

Shannon Hartkemeyer: _____

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 14th day of April, 2026.

ATTEST:

Shelly Schultz
Shelly Schultz, Fairfield Township Fiscal Officer

APPROVED AS TO FORM:

Katherine Barbieri
Katherine Barbieri, Township Law Director

Bond #2 - East side of Princeton Road

VS BANK

| | 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 | |
| | <u>354,200.00</u> | |

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