

RESOLUTION NO. 18 - 2011

RESOLUTION AUTHORIZING THE EXPENDITURE OF REMAINING FIRE TRUCK ACQUISITION BOND PROCEEDS AND DECLARING AN EMERGENCY AND DISPENSING WITH THE SECOND READING

WHEREAS, on April 28, 2009, this Board of Township Trustees (the "Board") of West Chester Township, Butler County, Ohio (the "Township") authorized the issuance of not to exceed \$1,110,000 of bonds for the purpose of acquiring a fire truck and apparatuses and equipment for the fire department (Resolution No. 15-2009); and,

WHEREAS, on May 7, 2009 this Board issued \$1,105,000 of Tax-Exempt General Obligation Bonds (the "Fire Truck Bonds") for the purpose of acquiring a fire truck and apparatuses and equipment for the fire department (the "Fire Truck Project") as part of a combined and consolidated \$8,990,000 Various Purpose General Obligation Bond issue; and,

WHEREAS, on May 7, 2009, \$1,105,000 of principle from the Fire Truck Bonds were deposited into the UCB TIF Projects Fund to be used to complete the Fire Truck Project; and,

WHEREAS, on December 9, 2010, the Fire Truck Project was completed; and,

WHEREAS, on August 1, 2011 as a result of a favorable pre-payment incentive, there remains \$83,454.42 of unencumbered funds in the UCB TIF Projects Fund; and,

WHEREAS, pursuant to rules and regulations of the Internal Revenue Service pertaining to tax-exempt municipal bonds as set forth in the Internal Revenue Code of 1954, as amended, the monies remaining in the UCB TIF Projects Fund may be used to (i) pay for additional Governmental Capital Improvements, (ii) pay interest on the Fire Truck Bonds, or (iii) redeem Fire Truck Bonds; and,

WHEREAS, this Board had determined that the West Chester Township Safety Service Building is in need of roof repairs estimated to cost \$2,648,920.00.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of West Chester Township, County of Butler, Ohio, all members elected thereto concurring:


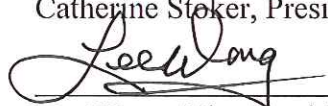
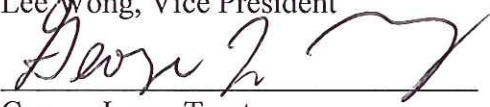
SECTION 1. That this Board hereby authorizes the expenditure of remaining funds in the UCB TIF Projects Fund to be used for lawful Governmental Capital Improvement Projects, including improvements to the Safety Services Building in the Township.

SECTION 2. That it is found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 3. That this Resolution shall be in full force and effect at the earliest possible date provided by law.

This resolution shall be adopted as an emergency necessary for the immediate preservation of the public peace, health, safety, or welfare of the community and shall become effective at the earliest date permitted by law.

Adopted this 9th day of August, 2011.

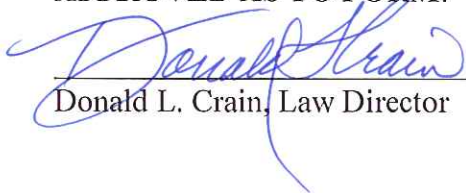
 _____ Catherine Stoker, President	<u>YES</u> Yes / No
 _____ Lee Wong, Vice President	<u>Yes</u> Yes / No
 _____ George Lang, Trustee	<u>YES</u> Yes / No

ATTEST:



Patricia Williams, Township Fiscal Officer

APPROVED AS TO FORM:



Donald L. Crain, Law Director