

**RESOLUTION NO. 2000-07**

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**A RESOLUTION DELEGATING AUTHORITY TO MAKE DECLARATIONS  
OF OFFICIAL INTENT AND ALLOCATIONS WITH RESPECT  
TO REIMBURSEMENTS OF TEMPORARY ADVANCES MADE FOR CAPITAL  
EXPENDITURES FOR THE UNION TOWNSHIP TIF SITE PROJECT TO BE MADE  
FROM SUBSEQUENT BORROWINGS**

**WHEREAS**, Treasury Regulation §1.150-2 (the "Reimbursement Regulations"), issued pursuant to Section 150 of the Internal Revenue Code of 1986, as amended, (the "Code") prescribes certain requirements by which proceeds of tax-exempt bonds, notes, certificates or other obligations included in the meaning of "bonds" under Section 150 of the Code ("Obligations") used to reimburse advances made for Capital Expenditures (as hereinafter defined) paid before the issuance of such Obligations may be deemed "spent" for purposes of Sections 103 and 141 to 150 of the Code and therefore, not further subject to any other requirements or restrictions under those sections of the Code; and

**WHEREAS**, such Reimbursement Regulations require that an Issuer (as hereinafter defined) make a Declaration of Official Intent (as hereinafter defined) to reimburse any Capital Expenditure paid prior to the issuance of the Obligations intended to fund such Capital Expenditure and require that such Declaration of Official Intent be made no later than sixty (60) days after payment of the Capital Expenditure and further require that any Reimbursement Allocation (as hereinafter defined) of the proceeds of such Obligations to reimburse such Capital Expenditures occur no later than eighteen (18) months after the later of the date the Capital Expenditure was paid or the date the property acquired with the Capital Expenditure was placed in service, except that any such Reimbursement Allocation must be made no later than three years after such Capital Expenditure was paid; and

**WHEREAS**, the Reimbursement Regulations provide that an Issuer may delegate the authority for making such Declarations of Official Intent and Allocations to one or more individuals; and

**WHEREAS**, this Board wishes to ensure compliance with the Reimbursement Regulations;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Township Trustees of Union Township, Butler County, Ohio (the "Township"):

**SECTION 1. Definitions.** That the following definitions apply to the terms used herein:

"Allocation" means written evidence that proceeds of Obligations issued subsequent to the payment of a Capital Expenditure are to reimburse the Township for such payments. "To allocate" means to make such an allocation.

"Authorized Officer" means any Township Trustee, the Township Clerk or the Township Administrator of the Township and any persons with authority at the time to exercise functions of those offices.

"Capital Expenditure" means any expense for an item that is properly depreciable or amortizable or is otherwise treated as a capital expenditure for purposes of the Code, as well as any costs of issuing Reimbursement Bonds.

"Declaration of Official Intent" means a written declaration that the Township intends to fund Capital Expenditures with an issue of Reimbursement Bonds and reasonably expects to be reimbursed from the proceeds of such an issue.

"Issuer" means either a governmental unit that is reasonably expected to issue Obligations or any governmental entity or 501(c)(3) organization that is reasonably expected to borrow funds from the actual issuer of the Obligations.



“Reimbursement” means the restoration to the Township of money temporarily advanced from other funds, including moneys borrowed from other sources, of the Township to pay for Capital Expenditures before the issuance of Obligations intended to fund such Capital Expenditures.

“To reimburse” means to make such a restoration.

“Reimbursement Bonds” means Obligations that are issued to reimburse the Township for Capital Expenditures, and for certain other expenses permitted by the Reimbursement Regulations, previously paid by or for the Township.

“Reimbursement Regulations” means Treasury Regulation §150-2 and any amendments thereto or superseding regulations, whether in proposed, temporary or final form, as applicable, prescribing conditions under which the proceeds of Obligations may be allocated to reimburse the Township for Capital Expenditures and certain other expenses paid prior to the issuance of the Obligations such that the proceeds of such Obligations will be treated as “spent” for purposes of Sections 103 and 141 to 150 of the Code.

**SECTION 2. Authorization to Make of Declarations of Official Intent and Allocations.** Each Authorized Officer is hereby authorized to make Declarations of Official Intent, which satisfy the Reimbursement Regulations, on behalf of the Township, with respect to Capital Expenditures for the Union Township TIF Site Project to be paid from moneys temporarily available that are reasonably expected to be reimbursed (in accordance with applicable authorizations, policies and practices) from the proceeds of Reimbursement Bonds and to make timely Allocations, which satisfy the Reimbursement Regulations, of the proceeds of such Reimbursement Bonds to reimburse prior Capital Expenditures, and to take or cause to be taken any other actions that may be appropriate to satisfy the requirements of the Reimbursement Regulations, or any other Treasury Regulations, so that proceeds used for reimbursement will be treated as “spent” on the prior Capital Expenditures for purposes of Sections 103 and 141 to 150 of the Code. All Declarations of Official Intent and Allocations heretofore made on behalf of the Township are hereby ratified and adopted.

**SECTION 3. Open Meeting.** 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 the law.

**DECLARATION OF OFFICIAL INTENT TO REIMBURSE**

The undersigned has been authorized by Resolution No. 2000-07, adopted by the Board of Township Trustees of Union Township, Butler County, on February 22, 2000, to make this declaration.

The Township is, or will be, proceeding with the project described below (the “Project”). In connection with the Project, the Township expects to make capital expenditures in the amount set forth below and expects to advance from its own funds money to pay for some or all of such capital expenditures.

The Township reasonably expect to issue its notes or bonds to pay for such capital expenditures, and reasonably expects to reimburse itself from the proceeds of such issue for moneys advanced by it.

<u>Project</u>	<u>Estimated Capital Expenditures</u>
West Chester Road Phase A (UCB to Beckett Road)	\$1,513,000
West Chester Road Phase B (I-75 to Beckett Road)	\$1,470,000
West Chester Road Bridge	\$296,991
West Chester Road Structure	\$89,300
Lakota Bridge	\$34,372
Lakota Structure	\$35,000
Symmes Road Contribution	\$1,000,000

Adopted the <sup>22nd</sup> 25th day of February, 2000

Jose Alvarez Yes  
Jose Alvarez,

David Tacosik Yes  
David Tacosik,

Catherine Stoker Yes  
Catherine Stoker,

Township Trustees

Attest: Patricia Williams  
Patricia Williams  
Township Clerk



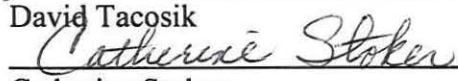
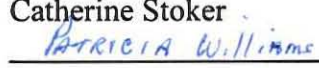
Approved as to form: Don Crain  
Don Crain, Law Director

February 8, 2000	First Reading
_____	
Date	
February 22, 2000	Emergency Reading
_____	
Date	
February 22, 2000	Second Reading
_____	
Date	
<u>Feb. 28, 2000</u> <u>Civ. Engineer</u>	First Publication
Date and Newspaper	(After Approval)
<u>March 1, 2000</u> <u>Pulse Journal</u>	
_____	
<u>March 6, 2000</u> <u>Civ. Engineer</u>	Second Publication
Date and Newspaper	(After Approval)
<u>March 8, 2000</u> <u>Pulse Journal</u>	
_____	
<u>Patricia Williams</u> <u>3/16/00</u>	Certificate of Publication
Clerk Signature & Date	



**CERTIFICATE OF MEMBERSHIP**

The undersigned, Clerk of the Board of Township Trustees of the Township of Union, County of Butler, Ohio, hereby certifies the following to be the officers of said township during the period proceedings were taken authorizing the issuance of not to exceed \$5,000,000 Township Road Improvement Notes, Series 2000, dated as of the date of their issuance, and maturing not more than one year from the date of their issuance:

Trustee	 _____ Jose Alvarez
Trustee	 _____ David Tacosik
Trustee	 _____ Catherine Stoker
Clerk	 _____ Patricia Williams

**TRANSCRIPT CERTIFICATE**

The undersigned, Clerk of the Board of Township Trustees of said township, hereby certifies that the attached is a true and complete transcript of all proceedings relating to the issuance of the above-identified obligations.

  
\_\_\_\_\_  
Clerk

**CERTIFICATE OF REVENUE SUFFICIENCY**

The undersigned County Auditor of the County of Butler, Ohio, hereby certifies pursuant to Section 505.262(B) of the Ohio Revised Code that the debt service charges in the first year (2001) on the issue of not to exceed \$5,000,000 Township Road Improvement Notes, Series 2000, of the Township of Union, Ohio, dated the date of their issuance, together with the debt service charges for the year 2001 for all other notes outstanding issued pursuant to Section 505.262(A) of the Ohio Revised Code do not exceed one-tenth of the total revenues from all sources for said township in calendar year 2000.

  
\_\_\_\_\_  
County Auditor, County of Butler, Ohio

Dated: 02/25, 2000

**CERTIFICATE AS TO MAXIMUM MATURITY OF  
BONDS AND BOND ANTICIPATION NOTES**

Based upon information provided by and in reason to the request of the Board of Trustees of the Township of Union, the Township Clerk of the Township of Union, Ohio, being the fiscal officer of the Township of Union, Ohio, within the meaning of Section 133.01 of the Uniform Public Securities Law of the Ohio Revised Code, hereby certifies that the estimated life of the improvements to be acquired with the proceeds of the sale of not to exceed \$5,000,000 of bonds, for the purpose of making improvements to the Township road system, including land acquisition, construction, planning and legal costs in the Township of Union, Ohio, is at least five (5) years and that the maximum maturity of said bonds, calculated in accordance with Section 133.20 of the Uniform Public Securities Law of the Ohio Revised Code, is twenty (20) years and notes issued in anticipation thereof is twenty (20) years.

IN WITNESS WHEREOF, I have hereunto set my hand this 25<sup>th</sup> day of February, 2000.



\_\_\_\_\_  
Clerk, Union Township

CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of a resolution adopted on the 25<sup>th</sup> day of February, 2000, and that on 2/25, 2000, I filed a certified copy of said resolution with the county auditor.

*Patricia Williams*

\_\_\_\_\_  
Clerk

RECEIPT

Received this day a certified copy of the foregoing resolution.

*Kay Rogers*

\_\_\_\_\_  
County Auditor, County of Butler, Ohio

Dated: 2/25/00, 2000