

**RESOLUTION NO. 2021 - 021**

**A RESOLUTION AUTHORIZING PAYMENT IN FULL OF VARIOUS PURPOSE LIMITED TAX GENERAL OBLIGATION BOND ANTICIPATION NOTES, DISPENSING WITH THE SECOND READING AND DECLARING AN EMERGENCY**

**WHEREAS**, the Board of Township Trustees of Sycamore Township previously passed Resolution No. 2020-31 titled *Resolution Authorizing the Issuance Of Not To Exceed \$4,275,000 Various Purpose Bond Anticipation Notes For The Purposes of Refinancing Notes Originally Issued for the Purpose of Making Road Improvements in the Township Of Sycamore, Ohio and Constructing a New Service Center in the Township of Sycamore, Ohio, Dispensing With a Second Reading and Declaring an Emergency* (“Resolution”);

**WHEREAS**, Section 1 of the Resolution stated a need to issue bonds of the Township of Sycamore, Hamilton County, Ohio in the principal sum of not to exceed \$4,275,000, for the purpose of refinancing notes originally issued for the purposes of (i) refinancing notes originally issued for the purpose of making road improvements in the Township of Sycamore, Ohio and (ii) constructing a new service center in the Township of Sycamore, Ohio and all necessary related improvements;

**WHEREAS**, Section 2 of the Resolution stated a need to issue notes in anticipation of bonds in the principal sum of not to exceed \$4,275,000 for the purpose of refinancing notes originally issued for the purposes of (i) refinancing notes originally issued for the purpose of making road improvements in the Township of Sycamore, Ohio and (ii) constructing a new service center in the Township of Sycamore, Ohio and all necessary related improvements, as well as planning and legal costs;

**WHEREAS**, Section 3 of the Resolution required that said notes be dated their date of issuance and mature not more than one year from said date and to bear interest payable at maturity (“Notes”);

**WHEREAS**, the Notes had an accrual start date of May 5, 2020 and have a maturity date of May 4, 2021 (“Maturity Date”);

**WHEREAS**, on the Maturity Date there will be due and owing to US Bank, holder of the Notes, the total amount of \$4,341,078.44 (“Total Amount”), representing principal in the amount of \$4,275,000 and interest in the amount of \$66,078.44, as itemized on the invoice attached as **Exhibit A**;

**WHEREAS**, the Township previously appropriated monies to pay in full the Total Amount due on the Maturity Date;

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Township Trustees of Sycamore Township, State of Ohio that:

**SECTION 1.**

The Board of Township Trustees of Sycamore Township hereby authorizes the payment in full of the Total Amount due on the Notes on or before the Maturity Date from the following funds (“Funds”) and in the following amounts:

Account Nos.:	For:	Amount:	Notes:
04-A-01-L-03	Expenses Road	\$228,502.16	(225,000 in principal and 3,205.16 interest)
26-A-DP	Debt Payments	\$3,762,576.28	(3,700,000 in principal and 62,576.28 interest)
27-A-01-MF	Maintenance Facility	\$350,000.00	(350,000 principal)

**SECTION 2.** The Fiscal Officer of Sycamore Township is hereby authorized and directed to issue payment to US Bank from the Funds and in the amounts designated in Section 1 without further action of this Board.

**SECTION 3.** This Board further authorizes the Township Administrator or the Fiscal Officer to take any and all additional actions which may be necessary to pay in full the Notes on or before the Maturity Date, including without limitation signing any documents necessary or appropriate to accomplish the same.

**SECTION 4.** The Trustees of Sycamore Township upon at least a majority vote do hereby dispense with any requirement that this resolution be read on two separate days, and hereby authorize the adoption of this resolution upon its first reading.

**SECTION 5.** This resolution shall take effect on the earliest date allowed by law.

**SECTION 6.** Upon the unanimous vote of the Sycamore Township Trustees, this resolution is hereby declared to be an emergency measure necessary for immediate preservation of the public peace, health, safety and welfare of Sycamore Township. The reason for the emergency is the need to pay off the Notes on or before the Maturity Date.

**VOTE RECORD:**

Mr. James AYE    Mr. LaBarbara AYE    Mr. Weidman NO

**PASSED** at the meeting of the Board of Township Trustees this 6th day of April 2021.

/s/ Thomas C. James, Jr.

Thomas C. James, Jr., Chairman

/s/ Jim LaBarbara

Jim LaBarbara, Vice Chairman

/s/ Thomas J. Weidman

Thomas J. Weidman, Trustee

### **AUTHENTICATION**

This is to certify that this Resolution was duly passed, and filed with the Sycamore Township Fiscal Officer, this 6th day of April 2021.

/s/ Robert C. Porter III

Robert C. Porter, III  
Sycamore Township Fiscal Officer

### **APPROVED AS TO FORM:**

/s/ Deepak K. Desai

Deepak K. Desai, Law Director

# EXHIBIT A

Invoice Date: 3/29/2021  
Invoice Number:

Sycamore Township, Ohio 8540 Kenwood Road  
Cincinnati, Ohio 45236

## Funds due on 5/4/2021

### Contact Phone Fax Email

Ray Warrick Debbie Campbell Rob Porter

### Account Number: 0096906NS

(513)-792-1859  
(513)-791-8447

[rwarrick@sycamoretownship.org](mailto:rwarrick@sycamoretownship.org) [dcampbell@sycamoretownship.org](mailto:dcampbell@sycamoretownship.org) [rcp3@porterlawoffices.com](mailto:rcp3@porterlawoffices.com)

## Sycamore Township, OH Various Purpose Limited Tax General Obligation Bond Anticipation Notes 2020 Renewal Invoice for Debt Service Payment on 5/4/2021

Cusip	Maturity Date	Accrual Start Date	Accrual End Date	No. of Days	Principal Balance	Interest Rate	Interest	Principal
87123AEV4	5/4/2021	5/5/2020	5/3/2021	359	\$4,275,000.00	1.55%	\$66,078.44	\$4,275,000.00
					\$4,275,000.00		\$66,078.44	\$4,275,000.00

<b>Interest Due:</b>	<b>\$66,078.44</b>
<b>Total Principal Due:</b>	<b>+ \$4,275,000.00</b>
<b>Principal Deposit Due:</b>	
<b>Net Due:</b>	<b>\$4,341,078.44</b>

## PAYMENT SUMMARY

<b>Total Interest Due:</b>	\$66,078.44
<b>Total Principal Due:</b>	+ \$4,275,000.00

<b>TOTAL DUE 5/4/2021</b>	<b>\$4,341,078.44</b>
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## Notes

### WIRING INSTRUCTIONS

US Bank must receive funds prior to 10:30 A.M. CST to ensure DTCC receives funds prior to their same day settlement deadline of 2:00 P.M. CST. Any payments received by DTCC after the 2:00 P.M. deadline will be allocated the next day.

ABA: 091000022  
BBK: U.S. BANK NA  
A/C: 180120521620  
BNF: U.S. Bank Trust N.A.  
OBI: SYCATWP20RENEW  
U.S. BANK CONTACTS

!E3bank.