

PENN TOWNSHIP, ST. JOSEPH COUNTY, INDIANA
RESOLUTION NO. 2019-12

Resolution of Penn Township, St. Joseph County, Indiana amending Resolution No. 2019-08 relating to the issuance of general obligation bonds

WHEREAS, Penn Township (“Township”) of St. Joseph County, Indiana intends to pay for all or a portion of the costs of the acquisition, construction and equipping of a new fire station, together with necessary appurtenances, related improvements and equipment, including the purchase of land, located in the Township (collectively, the “Project”);

WHEREAS, on March 21, 2018, the Township Board of the Township (“Board”) adopted Resolution No. 2018-04 (the “Original Bond Resolution”) approving the issuance of bonds designated as “General Obligation Bonds of 20__” (the “Bonds”), payable from property taxes levied and collected in the Township, in an original principal amount not to exceed Three Million Dollars (\$3,000,000) (the “Authorized Amount”) for the purpose of providing funds to pay the costs of the Project and the incidental expenses necessary to be incurred in connection with financing the Project, including funding costs of issuance;

WHEREAS, on November 19, 2018, the Board adopted Resolution No. 2018-10 approving an increase in the Authorized Amount in an amount not to exceed Three Million Seven Hundred Thousand Dollars (\$3,700,000) and declaring the Township’s intent to reimburse expenditures under Treas. Reg. § 1.150-2(e) and Indiana Code 5-1-14-6(c);

WHEREAS, on September 9, 2019, the Board adopted Resolution 2019-08 (the “Amended and Restated Bond Resolution”), amending and restating the Original Bond resolution, as amended on November 19, 2018, further increasing the Authorized Amount to Four Million One Hundred Thousand Dollars (\$4,100,000) and approving other matters in connection therewith;

WHEREAS, the Board now finds it necessary to clarify that the Bonds are payable from property taxes levied on all taxable property solely within the unincorporated areas of the Township;

NOW, THEREFORE, BE IT RESOLVED by the Township Board of Penn Township, St. Joseph County, Indiana, that:

SECTION 1. The Bonds authorized as described in this resolution shall be payable from property taxes levied on all taxable property solely within the unincorporated areas of the Township.

SECTION 2. This resolution amends and supplements the Amended and Restated Bond Resolution.

SECTION 3. This Resolution shall be in full force and effect from and after its passage.

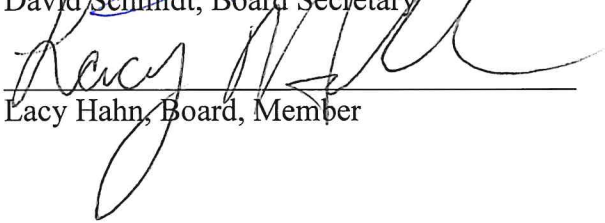
PASSED and adopted by the Township Board of Penn Township, St. Joseph County, Indiana, this 7th day of October, 2019.

TOWNSHIP BOARD, PENN TOWNSHIP, ST.
JOSEPH COUNTY, INDIANA

Kent Hizer, Board President



David Schmidt, Board Secretary



Lacy Hahn, Board, Member

ATTEST:



Doris J. Portolese, Penn Township Trustee