

**TOWNSHIP OF LONDONDERRY,
Dauphin County, Pennsylvania**

RESOLUTION 2020-04

**DECLARATION OF OFFICIAL INTENT TO REIMBURSE GENERAL FUNDS
AND SHORT-TERM BORROWED FUNDS USED FOR PRECONSTRUCTION
COSTS OF THE TOWNSHIP'S SEWER SYSTEM PROJECT WITH FUNDS
RECEIVED FROM THE PENNSYLVANIA INFRASTRUCTURE
INVESTMENT AUTHORITY**

WHEREAS, the Township of Londonderry, in Dauphin County, Pennsylvania ("Funding Recipient") has determined that the financing of preconstruction costs of the Funding Recipient's upcoming sewer system project (the "Project"), is necessary; and

WHEREAS, in order to finance the costs of the Project, the Funding Recipient has issued or intends to issue its Debt Obligation to the Pennsylvania Infrastructure Investment Authority ("PENNVEST") in the maximum principal amount of \$283,700, combined with a principal forgiveness loan in the maximum principal amount of \$108,300.00 (collectively the "PENNVEST Funding").

WHEREAS, Funding Recipient intends to pay Project costs, on an interim basis, using general funds and short-term borrowed funds until the proceeds of the PENNVEST Funding are received;

NOW, THEREFORE, the Funding Recipient hereby declares as follows:

Pursuant to federal requirements set forth at 26 C.F.R. § 1.150-2, the Funding Recipient officially intends to reimburse its general funds and short-term borrowed funds for Project costs incurred by the Funding Recipient with the proceeds of the PENNVEST Funding up to the maximum principal amount of \$392,000.

TOWNSHIP OF LONDONDERRY,
Dauphin County, Pennsylvania

By: 
Chairman, Board of Supervisors

ATTEST:


Secretary

(SEAL)

{L0862546.1}

DATE: March 17, 2020