

2018-04

RESOLUTION AUTHORIZING
SMALL BORROWING FOR CAPITAL PURPOSES
UNDER SECTION 8109 OF THE LGUDA

WHEREAS, the TOWNSHIP OF WYSOX of BRADFORD
County, Pennsylvania, hereinafter called the Local Government Unit, proposes to incur
nonelectoral debt by the issuance of a general obligation note to finance the costs of the
following project: TRACTOR LOADER BACKHOE – CASE NO: 580SN; and

WHEREAS, Section 8109 of the Local Government Unit Debt Act authorizes any Local
Government Unit to incur debt evidenced by notes to provide funds for a project as defined in
the Act without notification to the Department of Community and Economic Development
provided: (1) the aggregate of such debt outstanding at any one time shall not exceed the lesser
of \$125,000 or 30% of the nonelectoral debt limit; (2) the principal shall mature within five
years; and (3) the debt does not otherwise exceed the limits imposed in Section 8022 of the Act;
and

WHEREAS, the local government unit has obtained preliminary cost estimates as
required by the Act and determined that the sum of \$50,000.00 needed to finance the project
will not cause the aggregate of such debt to exceed the lesser of \$125,000 or 30% of the
nonelectoral debt limit of the Local Government Unit of \$2,140,442 and the limits imposed by
Section 8022 of the Act.

NOW, THEREFORE, BE IT RESOLVED THAT;


(1) The Local Government Unit hereby authorizes the issuance of a general obligation
note in the amount of \$50,000.00 to be issued for the foregoing purposes as nonelectoral debt.

(2) The period of useful life of the project for which this obligation is to be issued is
estimated to be 5 years.

(7) In compliance with Section 8161 of the Act, the members of the governing body have determined that a private sale by negotiation rather than public sale is in the best interest of the Local Government Unit. Therefore, the general obligation note in the amount of \$
herein authorized to be issued and sold is hereby awarded and sold to
(Lender) in accordance with its proposal to purchase the said note. A copy of Lender's signed proposal is attached hereto as Exhibit B.

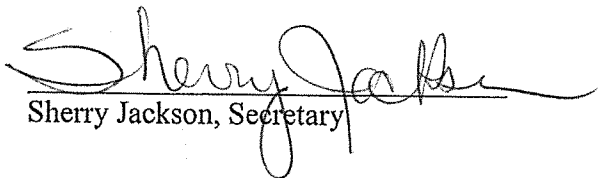
IN WITNESS WHEREOF, the undersigned has hereunto set his hand and affixed the seal of the Local Government Unit this 31st day of MAY, 2018.

TOWNSHIP OF WYSOX

BY: 
WILLIAM THEM, Chairperson

SEAL

ATTEST:


Sherry Jackson, Secretary