

TOWNSHIP OF WEST BRADFORD
RESOLUTION 99-16

A RESOLUTION CONFIRMING DETERMINATION TO CONSTRUCT
CAPITAL PROJECT; APPROVING ESTIMATED COST; AND
AUTHORIZING FINANCING OF A PORTION OF THE COST OF
THE PROJECT BY CONSTRUCTION FINANCING

WHEREAS, this Board of Supervisors has determined to construct a collection and treatment system to serve users in a part of the Township, (the "Sewer System") pursuant to preliminary studies by its Consulting Engineers, Tatman & Lee Associates (the "Project"), and such Consulting Engineer is now preparing plans and specifications for the Project; and

WHEREAS, it is estimated that the cost of the Project will be a maximum of \$5,500,000; and

WHEREAS, it will be necessary to pay the costs of land purchases and engineering fees prior to the commencement of construction in 2000, and as a result, this Board has determined that it will be advisable to obtain construction financing in the amount of \$3,000,000; and

WHEREAS, the remaining funding sources for the Project will include: tapping fees, developer contributions, and other conventional borrowing.

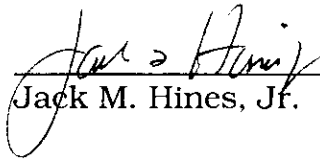
NOW THEREFORE, IT IS RESOLVED, by this Board of Supervisors as follows:

1. The board hereby ratifies its determination to construct the Project and approves the estimated cost thereof of up to \$5,500,000.
2. The Board hereby requests its underwriter, Dolphin & Bradbury, Inc., to investigate the various possible sources of constructing financing and to make application on behalf of the Township prior to December 31, 1999, to entities that it believes will provide the financing on the best available terms.
3. The proper officers of the Township are hereby authorized and empowered to take such action and pay such expenses, as they may deem appropriate to carry out the purposes of this resolution.
4. This resolution is also intended to provide notice to the Department of Environmental Protection that the Township will be applying to it for the payments provided for the Project under the provisions of Act 339 of 1953, 35 P.S. Section 701, and the Township Secretary is directed to send a certified copy hereof to such Department.
5. All prior resolutions inconsistent herewith are rescinded.

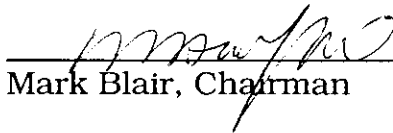
Resolved this 14th day of December 1999.

ATTEST:

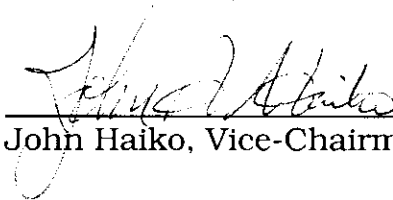
TOWNSHIP OF WEST BRADFORD
BOARD OF SUPERVISORS



Jack M. Hines, Jr.



Mark Blair, Chairman



John Haiko, Vice-Chairman



Kenneth Klunk, Member