

RESOLUTION NO. 1-2025

A RESOLUTION DECLARING THE OFFICIAL INTENT OF THE COUNCIL OF TRAPPE TO REIMBURSE EXPENDITURES TO BE INCURRED WITH RESPECT TO CERTAIN CAPITAL PROJECTS WITH THE PROCEEDS OF DEBT TO BE ISSUED BY THE TOWN OF TRAPPE

WHEREAS, the Town of Trappe (the "Issuer") intends to expend money on the capital projects described herein prior to the issuance of debt by the Issuer for such purpose; and

WHEREAS, the Issuer intends to reimburse such expenditures from the proceeds of debt to be issued by the Issuer; and

WHEREAS, to comply with applicable provisions of the Internal Revenue Code of 1986, as amended, and Section 1.150-2 of the Income Tax Regulations, it is necessary, in order to reimburse such expenditures with the proceeds of tax-exempt debt, that the Council of the Issuer declare the official intent of the Issuer to make such a reimbursement of expenditures;

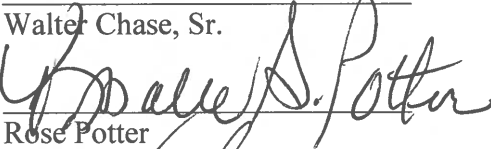
NOW, THEREFORE, BE IT RESOLVED by the Council of Trappe of the Issuer that, as evidenced by this Resolution, the Issuer intends to expend money on repairing, upgrading or replacing sanitary sewer pumping stations and other public improvements for the Town (the "Project"). The Project may include the costs of acquisition and development of property rights and the acquisition and installation of equipment, together with any related architectural, financial, fiscal, legal, design, planning and engineering expenses prior to the issuance of bonds or other debt obligations to reimburse such expenditures. The Issuer reasonably expects to issue debt obligations for the Project in the estimated maximum principal amount of Two Million Five Hundred and Seventeen Thousand Dollars (\$2,517,000).

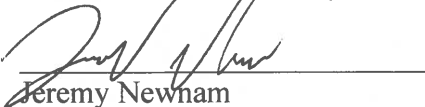
RESOLVED, this 5th day of March, 2025.


Brian Schmidt

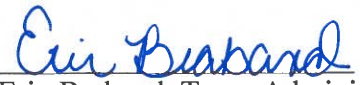

Michael Sullivan


Walter Chase, Sr.


Rose Potter


Jeremy Newnam

I hereby certify that the foregoing Resolution 1-2025 of the Town of Trappe was duly read and enacted in accordance with the applicable provisions of the Charter of the Town of Trappe.

Attest: 
Erin Braband, Town Administrator
Town of Trappe