

NOTICE

Notice is hereby given that on April 28, 2025 at 5:30pm, at 589 Fairground Road, Lewisburg, Pennsylvania 17837, that the Supervisors of East Buffalo Township, Union County, Pennsylvania, will act on an Ordinance of which this notice is the summery authorizing the issuance of an awarding of its \$765,000.00, principal amount, general obligation Note, at a private sale. If enacted, the Ordinance will award the Note to the purchaser thereof, approve the form of the Note, fix rate of interest to be paid, pledge the full faith and credit of East Buffalo Township for the payment thereof, create a sinking fund and authorize the proper officer to take the necessary steps to issue the Note. Th funds to be obtained from the borrowing will be used for the following purpose:

Turtle Creek Park Bridge Replacement

A copy of the full text of the proposed Ordinance may be examined in the office of the Secretary of East Buffalo Township at 589 Fairground Road, Lewisburg, Pennsylvania 17837, on any business day (except Saturdays and Sundays) between the hours of 7:30 A.M. and 4:00 P.M., prevailing time

EAST BUFFALO TOWNSHIP

Gayle Boudman
Secretary

Peter L. Matson
Township Solicitor

DATED: _____, 2025

PETER L. MATSON, P.C.
ATTORNEYS AT LAW
222 MARKET STREET
LEWISBURG, PA 17837
GENERAL
570/523-3285
REAL ESTATE
570/523-9285
570/524-5900 FAX

EAST BUFFALO TOWNSHIP, UNION COUNTY, PENNSYLVANIA

ORDINANCE NO _____

AN ORDINANCE OF EAST BUFFALO TOWNSHIP, UNION COUNTY, PENNSYLVANIA BY THE ISSUE OF A GENERAL OBLIGATION NOTE IN THE AMOUNT OF \$765,000.00 FOR CONSTRUCTION OF TURTLE CREEK BRIDGE FIXING THE FORM, NUMBER, DATE, INTEREST AND MATURITY THEREOF; MAKING A COVENANT FOR THE PAYMENT OF THE DEBT SERVICE ON THE NOTES; PROVIDING FOR THE FILING OF THE REQUIRED DOCUMENTS PROVIDING FOR THE APPOINTMENT OF A SINKING FUND DEPOSITORY FOR THE NOTE; AND AUTHORIZING EXECUTION, SALE AND DELIVERY THEREOF.

WHEREAS, it is necessary that the indebtedness of the Township of East Buffalo, Union County, Pennsylvania be increased for the following purpose: Turtle Creek Road Bridge Replacement; and

WHEREAS, the East Buffalo Township has received preliminary realistic cost estimates from professional consultants indicating the sum of \$765,000.00 will be needed to complete the project; and

WHEREAS, the proposed increase of debt, together with its nonelectoral indebtedness and its lease rental indebtedness presently outstanding, will not cause the limitations of the East Buffalo Township debt incurring power, pursuant to constitutional and statutory authority to be exceeded;

NOW THEREFORE, BE IT ORDAINED AND ENACTED by the Township of East Buffalo, Union County, Pennsylvania, and it is hereby ordained and enacted by the authority of same as follows:

SECTION 1: That the aggregate principle amount of the Note of the Township of East Buffalo, Union County, Pennsylvania, proposed to be issued is \$765,000.00, same to be issued for the foregoing purposes, the same to be incurred as nonelectoral debt.

SECTION 2: The period of useful life of the improvements for which this obligation is to be issued is estimated to be in excess of 50 years.

SECTION 3: Said indebtedness shall be evidenced by one general obligation Note, in fully registered form, in the sum of \$765,000.00 dated and bearing interest from the earliest possible issue of said Note under the statutory time requirements as set forth in the Act of general Assembly of the Commonwealth of Pennsylvania approved by the 28th day of April, 1978, being Act 52 of 1978 Session and known to the Local Government Unit Debt Act, at the rate of interest of four and one quarter percent (4.25%) per annum, payable on the unpaid balance of said Note on five years from the date of the Note during the term of said Note, together with interest on overdue principal, and to the extent permitted by law, on overdue interest, at the rate of 4.25% per annum (computed on the basis of 365 days to the year) until paid, which Note shall mature in installments on the quarterly anniversary date of the Note as follows:

See Attached Exhibit N

East Buffalo Township reserves the right to anticipate any or all installments of principal or any payment of interest at any time prior to the respective payments dates thereof, without notice or penalty.

The principal and interest of said Note shall be payable at the office of the sinking fund depository selected for the Note as hereinafter provided.

SECTION 4: The said Note is hereby declared to be a general obligation of the Township of East Buffalo, Union County, Pennsylvania. East Buffalo Township hereby covenants that it shall include the amount of debt service on the Note for each fiscal year in which sums are payable in its budget for that year; shall appropriate such amounts to the payment of such debt services; and shall duly and punctually pay or cause to be paid the principal of the Note and the interest thereon at the dates and places and in the manner stated in the Note according to the true intent and meaning thereof, and for such proper budgeting, appropriation, and payment, the full faith, credit and taxing power of the Township of East Buffalo us here by irrevocably pledged.

The amounts which East Buffalo Township hereby convents to pay in each of the following fiscal years on the basis of an interest rate of 4.25% are as follows:

See Attached Exhibit A

SECTION 5: The form of said Note shall be substantially as set forth in the attached Exhibit N.

SECTION 6: The said Note shall be executed in the name and under the corporate seal of East Buffalo Township by the Chairman of the Board of Supervisors and Township Manager and attested to by the Secretary. The Treasurer is herby authorized and directed to deliver said Note to the purchaser, and receive payment therefor on behalf of East Buffalo Township. The

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Chairman of the Board of Supervisors and Secretary of East Buffalo Township are authorized and directed to prepare, verify and file the debt statement required by Section 8110 of the Act and to take other necessary action, including, if necessary or desirable, any statements required to qualify any portion of debt from the appropriate debt limit as self-liquidating or subsidized debt.

SECTION 7: Susquehanna Community Bank is hereby designated as the Sinking Fund Depository for the obligation herein authorized, and there is hereby created and established a Sinking Fund to be known as "Sinking Fund 2025 General Obligation Note" for the payment of the principal and interest thereon which shall be deposited into the Sinking Fund no later than the date upon which the same becomes due and payable. The Treasurer shall deposit into the Sinking Fund, which shall be maintained until such obligation is paid in full, sufficient amounts for payment of principal and interest on the obligation no later than the dates upon which such payments shall become due. The Sinking Fund Depository shall, as and when said payments are due, without further action by East Buffalo Township, withdraw available monies in the Sinking Fund and apply said monies to payment of principal and interest on the obligation.

SECTION 8: The Chairman of the Board of Supervisors and Township Manager of Township of East Buffalo, Union County, are hereby authorized to contract with Susquehanna Community Bank for its services as Sinking Fund Depository for the Note and paying agent for the same.

SECTION 9: 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 financial interest of East Buffalo Township. Therefore the general obligation Note in the amount of \$765,000.00, herein authorized to be issued and sold hereby awarded and sold to Pennsylvania Infrastructure Bank in accordance with its proposal to purchase the said Note at par; provided the said Note is dated the delivery thereof to the Pennsylvania Infrastructure Bank and is in the form set forth in this Ordinance as Exhibit N; and further provided that the proceedings have been approved by the Department of Community and Economic Development if such approval is required under the provisions of the Act.

SECTION 10: The action of the proper officers and the advertising of a summary of this Ordinance as required by law in the Milton Standard Journal, a newspaper of general circulation, is ratified and confirmed. The advertisement in said paper of the enactment of the Ordinance is hereby directed within fifteen (15) days following the day of final enactment.

SECTION 11: All Ordinances or parts of Ordinances not in accord with this Ordinance are hereby repealed insofar as they conflict herewith.

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ENACTED THIS _____ DAY OF _____, 2025, by the Board of Supervisors of East Buffalo Township, Union County, Pennsylvania.

ATTEST:

BOARD OF SUPERVISORS OF
EAST BUFFALO TOWNSHIP

Secretary

BY: _____
Chairman

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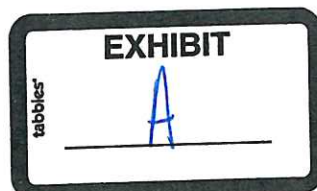
Mortgage Amortization
Oct/ 1/2025 To Oct/ 1/2030

Prepared For: PLM
Re:
Principal: 765000.00
Rate: 4.2500
Compounded: 12
Years : 5.00
Payment : 42676.12
Payment Frequency: Quarterly
Interest Factor: 1.010662675

Date	Payment Number	Total Payment	Interest Payment	Principal Payment	Balance Loan	Total Int Per Year	Per Diem
Jan/ 1/2026	1	42676.12	8156.95	34519.17	730480.83	8156.95	89.40
Apr/ 1/2026	2	42676.12	7788.88	34887.24	695593.59	15945.83	85.36
Jul/ 1/2026	3	42676.12	7416.89	35259.23	660334.36	23362.72	81.29
Oct/ 1/2026	4	42676.12	7040.93	35635.19	624699.17	30403.65	77.17
Dec/31/2026					Sub-Total	30403.65	
Jan/ 1/2027	5	42676.12	6660.96	36015.16	588684.01	6660.96	73.00
Apr/ 1/2027	6	42676.12	6276.95	36399.17	552284.84	12937.91	68.79
Jul/ 1/2027	7	42676.12	5888.83	36787.29	515497.55	18826.74	64.54
Oct/ 1/2027	8	42676.12	5496.58	37179.54	478318.01	24323.32	60.24
Dec/31/2027					Sub-Total	24323.32	
Jan/ 1/2028	9	42676.12	5100.15	37575.97	440742.04	5100.15	55.90
Apr/ 1/2028	10	42676.12	4699.49	37976.63	402765.41	9799.64	51.51
Jul/ 1/2028	11	42676.12	4294.56	38381.56	364383.85	14094.20	47.07
Oct/ 1/2028	12	42676.12	3885.31	38790.81	325593.04	17979.51	42.58
Dec/31/2028					Sub-Total	17979.51	
Jan/ 1/2029	13	42676.12	3471.69	39204.43	286388.61	3471.69	38.05
Apr/ 1/2029	14	42676.12	3053.67	39622.45	246766.16	6525.36	33.47
Jul/ 1/2029	15	42676.12	2631.19	40044.93	206721.23	9156.55	28.84
Oct/ 1/2029	16	42676.12	2204.20	40471.92	166249.31	11360.75	24.16
Dec/31/2029					Sub-Total	11360.75	
Jan/ 1/2030	17	42676.12	1772.66	40903.46	125345.85	1772.66	19.43
Apr/ 1/2030	18	42676.12	1336.52	41339.60	84006.25	3109.18	14.65
Jul/ 1/2030	19	42676.12	895.73	41780.39	42225.86	4004.91	9.82
Oct/ 1/2030	20	42676.10	450.24	42225.86	0.00	4455.15	4.94
Dec/31/2030					Sub-Total	4455.15	

Final Payment -0.00
Principal Paid to Date 765000.00
Interest Paid to Date 88522.38
Total Paid to Date 853522.38

E. & O.E.



UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

COUNTY OF UNION
EAST BUFFALO TOWNSHIP

GENERAL OBLIGATION NOTE

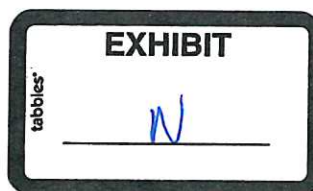
KNOW ALL MEN BY THESE PRESENTS, that the Township of East Buffalo, Union County, Commonwealth of Pennsylvania, a local government unit existing by and under the laws of said Commonwealth, for value received, hereby acknowledged itself indebted and promises to pay to the Pennsylvania Infrastructure Bank, or registered assigns the sum of Seven hundred sixty-five thousand dollars (\$765,000.00) in installments as follows:

Twenty (20) equal quarterly payments of principal and interest in the amount of \$42,676.12 the first payment is due on the _____

With interests on the unpaid principal balance at the rate of four and one-quarter percent (4.25%) per annum, payable on five years from the date of this Note together with interest on overdue principal, and to the extent permitted by law, on overdue interest, at the rate of four and one-quarter percent (4.25%) per annum (computed on the basis of 365 days to the year), with the option in East Buffalo Township, Union County, Pennsylvania to anticipate any installment of principal or any payment of interest at any time prior to the respective payment dates thereof, without notice of penalty.

Both principal and interest are payable in such coin or currency as the respective dates of payment thereof shall be legal tender for the payment of public and private debts, at the office of the Pennsylvania Infrastructure Bank.

It is hereby recited that this Note is Authorized to be issued in accordance with the Act of the General Assembly of the Commonwealth of Pennsylvania approved the 28th day of April, 1978, being Act 52 of the 1978 Session.



It is hereby certified that all acts, conditions, and things required to be or be done, happen, and performed precedent to and in the issuance of this Note or in the creation of the debt of which it is evidence, have been done, happened and been performed in regular and due form and manner as required by law; and that this Note together with all other indebtedness of East Buffalo Township, Union County, Pennsylvania is not in excess of any constitutional or statutory limitation and for the proper budgeting, appropriation, and the prompt and full payment of all obligations of this Note the entire full faith, credit and taxing power of East Buffalo Township, Union County, Pennsylvania are hereby irrevocably pledged.

It is hereby further certified that East Buffalo Township, Union County, Pennsylvania has effectively covenanted to include the amount of debt service on this Note in each fiscal year for which sums are due, in its budget for that year to appropriate such amounts to the payment of such debt service, and to periodically pay or cause to be paid the principal and interest thereon at the dates and places and in the manner started herein, according to the true intent and meaning hereof.

WITNESS my hand and seal of the Township of East Buffalo, County, Pennsylvania, on this _____ day of _____, 2025.

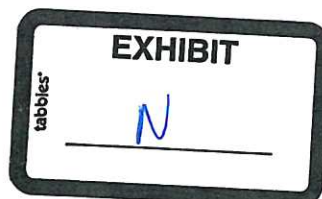
EAST BUFFALO TOWNSHIP, UNION
COUNTY, PENNSYLVANIA

ATTEST:

Secretary

BY _____
Chairman

SEAL



ATTESTATION

COMMONWEALTH OF PENNSYLVANIA

*

*

SS.

COUNTY OF UNION

*

PETER L. MATSON, Solicitor of East Buffalo Township, Union County, PA,
personally appearing before the undersigned officer, and after being duly sworn according to
law, doth depose and say that he is the Solicitor of East Buffalo Township, Union County, PA,
and that the attached is a true and correct copy of the original proposed ordinance that is in his
possession.

Peter L. Matson
Solicitor
East Buffalo Township

Sworn to and subscribed

before me this 22ND day

of April, 2025.

Notary Public

My Commission Expires:

Commonwealth of Pennsylvania - Notary Seal
Kristine Dziadzio, Notary Public
Union County
My commission expires February 7, 2026
Commission number 1244554
Member, Pennsylvania Association of Notaries

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