

**TOWNSHIP OF O'HARA
COUNCIL SPECIAL MEETING
JANUARY 20, 2024
9:00 A.M.
AGENDA**

I. OPENING PROCEDURES

- A. Call to Order
- B. Pledge of Allegiance
- C. Roll Call

II. REVIEW AND DISCUSSION

- A. Consideration of the Purposes of Debt Authorized by Ordinance No. 1420:
 - 1) Refunding Series 2018 Bonds
 - 2) Refunding Series 2019 bonds, and/or
 - 3) Additional Debt for the Construction of Stormwater Projects

The ordinance authorizes the refunding of the Series 2018 and/or 2019 Bonds provided a minimum of 2% savings is realized on the total debt service after deducting all costs of issuance of the new Series 2024 Bonds. Ordinance No. 1420 also authorizes the Township to incur additional debt in the amount of \$1,000,000 for the construction and/or reconstruction of stormwater infrastructure in the Township. Staff has been advised that bond interest rates are on a downward trend and it would be beneficial to proceed now to refund the series 2018 bonds to realize the 2% debt service savings, incur additional debt for the stormwater projects, and defer action on refunding of the series 2019 bonds. Following discussion Council may wish to direct staff and the financing team, consistent with Ordinance No. 1420, to proceed with the series 2018 bonds refunding, and incur the additional stormwater debt, as well as decide on a 15-year or 20-year repayment schedule for the stormwater debt.

III. CITIZEN COMMENTS CONCERNING NON-AGENDA ITEMS

IV. CONCERNS OF COUNCIL

V. CONCERNS OF STAFF

VI. ADJOURNMENT

VII. EXECUTIVE SESSION - LABOR AND LEGAL MATTERS