

**RESOLUTION 2026-21
AUTHORIZATION OF THE PAYOFF OF 2021
DAUPHIN COUNTY INFRASTRUCTURE BANK (DCIB) LOAN**

A RESOLUTION OF LONDONDERRY TOWNSHIP BOARD OF SUPERVISORS authorizing the payoff of the 2021 Dauphin County Infrastructure Bank loan utilizing available Debt Service Fund reserves.

WHEREAS, Londonderry Township (the “Township”) currently maintains outstanding debt obligations related to the 2021 Dauphin County Infrastructure Bank (“DCIB”) Loan; and

WHEREAS, as of May 27, 2026, the Township’s Debt Service Fund bank balance totaled approximately \$900,682, which is significantly higher than historical Debt Service Fund balances that averaged approximately \$300,000; and

WHEREAS, Debt Service Fund resources are restricted for the payment and retirement of municipal debt obligations; and

WHEREAS, the increase in Debt Service Fund reserves is primarily attributable to three new warehouses being placed into service, resulting in an increase in annual Debt Service Tax revenues of approximately \$170,000 beginning in 2024 and continuing thereafter; and

WHEREAS, the full payoff of the Township’s 2012 Fulton Bank note and related equipment leases during 2025 further strengthened the Township’s Debt Service Fund reserves by eliminating approximately \$150,000 in annual debt service obligations; and

WHEREAS, during the 2025 year, the Debt Service Fund generated approximately \$520,000 in revenues while incurring only approximately \$300,000 in expenditures, resulting in net income of approximately \$220,000; and

WHEREAS, the Township’s 2026 budget projects Debt Service Fund revenues of approximately \$515,000 and expenditures of approximately \$230,000, excluding any payoff of the 2021 DCIB loan; and

WHEREAS, the estimated payoff balance as of May 27, 2026, is approximately \$205,000 for the 2021 DCIB Loan; and

WHEREAS, the Township estimates that retiring the loan early would generate total interest savings of approximately \$20,000; and

WHEREAS, the Board of Supervisors has determined that utilizing available Debt Service Fund reserves to retire the outstanding DCIB loan is in the best financial interest of the Township and its taxpayers.

NOW, THEREFORE, BE IT RESOLVED, the Township’s Board of Supervisors hereby authorizes the payoff and retirement of the outstanding 2021 DCIB Loan utilizing available Debt Service Fund reserves. The estimated payoff amounts as of May 27, 2026, are approximately 2021 DCIB Loan – \$200,000.

As a result, the Township Manager, Secretary/Treasurer, and other appropriate Township officials are hereby authorized and directed to take all actions necessary to facilitate the payoff and retirement of the loans, including obtaining final payoff statements and executing all required documents.

THIS RESOLUTION has been duly acted upon and is hereby adopted by the Supervisors of Londonderry Township this 1st day of June 2026.

**LONDONDERRY TOWNSHIP
BOARD OF SUPERVISORS**

Attest:

BY: Signature on file
Secretary – Bart Shellenhamer

BY: Signature on file
Chair – Michael Geyer