

RESOLUTION 2026 - 13

**A RESOLUTION OF THE BOROUGH COUNCIL OF THE
BOROUGH OF PERKASIE, BUCKS COUNTY, PENNSYLVANIA**

WHEREAS, Perkasie Borough is a political subdivision of the Commonwealth of Pennsylvania; and

WHEREAS, Perkasie Borough is governed by a Borough Council.

NOW THEREFORE, BE IT RESOLVED, by the Council of the Borough of Perkasie (“Borough”) as follows:

Section 1. The Borough hereby determines to undertake a capital project, a summary of which is to construct a solar project to support the Borough’s electrical system, which said project will include the potential acquisition of real property, the leasing of real property, the installation of the solar project, as well as other incidental expenses (hereinafter collectively referred to as the “Project”), as well as advance its own funds for the payment of certain costs of the Project, pending the financing of the Project with the issuance of General Obligation Bonds.

Section 2. The Council intends to issue General Obligation Bonds in the amount of approximately Five Million (\$5,000,000.00) Dollars for the purpose of funding the cost of the Project and the cost of issuance of the Bonds. Furthermore, the Borough intends to reimburse itself from the proceeds of such obligation for any expenditures of the Project made during the period, commencing sixty (60) days prior to the date hereof and ending on the completion of the Project, regardless of when it was made, to the extent the total of such preliminary expenditures do not exceed twenty (20%) percent of the aggregate principal amount of the bond issue. For the purpose of this clause, “preliminary expenditures” shall include engineering, surveying, soil testing, architect fees, reimbursement for Bond issuance costs, and other similar costs incurred prior to the commencement of the Project, but do not include land acquisition, site preparation, or similar costs incidental to the commencement of construction.

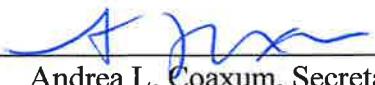
Section 3. The Borough Manager, as well as the Solicitor, financial advisor, investment banker, and Bond Counsel, are hereby authorized to directly do all acts and anything necessary in the preparation for the issuance of the Borough’s General Obligations Bonds, including the preparation of a preliminary financing schedule, preparation of a Preliminary Official Statement, marketing the Bonds, and the preparation and advertising of the Bond Resolution by Bond Counsel; and pay the required filing of the Bond proceedings in compliance with the Pennsylvania

Local Government Unit Debt Act. No such action, however, shall be undertaken until such time as the parameters of the Project have been finalized, and the Borough Council has authorized proceeding in accordance with the provisions of this Resolution.

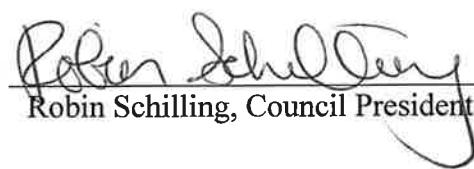
Section 4. All Resolutions or parts thereof, to the extent inconsistent herewith, are hereby rescinded.

Section 5. This Resolution will take effect immediately, this 2nd day of February, 2026.

ATTEST:

By: 
Andrea L. Coaxum, Secretary

BOROUGH OF PERKASIE:

By: 
Robin Schilling, Council President