

**RESOLUTION 2 OF 2023  
LINESVILLE BOROUGH  
CRAWFORD COUNTY  
COMMONWEALTH OF PENNSYLVANIA**

**DECLARATION OF OFFICIAL INTENT TO REIMBURSE GENERAL  
FUNDS USED FOR THE WATER SYSTEM IMPROVEMENT WITH  
FUNDS RECEIVED FROM THE PENNSYLVANIA INFRASTRUCTURE  
INVESTMENT AUTHORITY**

WHEREAS, Linesville Borough ("Funding Recipient") has determined that construction of improvements to the WATER SYSTEM located in Linesville Borough, Crawford County, Pennsylvania (the "Project"), are necessary; and

WHEREAS, in order to finance the costs of the Project, the Funding Recipient has issued or intends to issue its Funding Agreement to the Pennsylvania Infrastructure Investment Authority ("PENNVEST") consisting of a loan in the maximum principal amount of \$2,792,754.00 and a principal forgiveness loan in the amount of \$3,244,975.00 totaling \$6,037,729.00 (the "PENNVEST Funding Agreement").

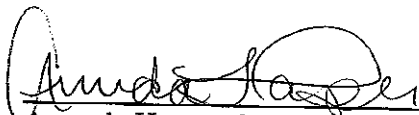
WHEREAS, Funding Recipient intends to pay Project costs, on an interim basis, using its GENERAL FUNDS and short-term bank loan with Erie Bank until proceeds of the PENNVEST Funding Agreement are received;

NOW, THEREFORE, the Funding Recipient hereby declares as follows:

Pursuant to federal requirements set forth at 26 C.F.R. §1.150-2, the Funding Recipient officially intends to reimburse its GENERAL FUNDS for Project costs incurred by the Funding Recipient with the proceeds of the PENNVEST Funding Agreement up to the maximum principal amount of \$6,037,729.00.

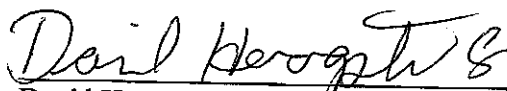
**ATTEST:**

**Council for the Borough of Linesville**

  
Amanda Harper, Secretary

  
Kevin McGrath, President

The foregoing Resolution is hereby approved this 14<sup>th</sup> day of March, 2023.

  
David Hoogstad, Sr., Mayor