

**BOROUGH OF GETTYSBURG,
Adams County, Pennsylvania**

**RESOLUTION
041116-1**

**OF THE COUNCIL OF THE BOROUGH OF GETTYSBURG
AUTHORIZING PRELIMINARY ACTION TO (1) ISSUE
GENERAL OBLIGATION BONDS TO: (A) FINANCE
CAPITAL PROJECTS TO BE IDENTIFIED BY COUNCIL,
AND (2) REFINANCE THE BOROUGH'S GENERAL
OBLIGATION BONDS, SERIES OF 2010, AND (B)
GUARANTY BONDS OF THE GETTYSBURG MUNICIPAL
AUTHORITY REPLACING THE GUARANTY ALREADY
IN PLACE SECURING GMA'S 2010 SEWER REVENUE
BONDS; APPOINTING A FINANCIAL ADVISOR AND
BOND COUNSEL; AND AUTHORIZING RELATED
ACTION.**

WHEREAS, The Council of this Borough (the "Council") desires to finance the street improvements and other capital projects yet to be fully identified (the "Capital Projects"); and

WHEREAS, The Council has determined to refinance its General Obligation Bonds, Series of 2010 (the "2010 Borough Bonds"), to achieve interest rate savings, at the time it finances the Capital Projects, by issuing a new series of general obligation bonds (the "2016 Borough Bonds"); and

WHEREAS, The Council previously guaranteed the Guaranteed Sewer Revenue Bonds – Series of 2010 of the Gettysburg Municipal Authority ("GMA"), and the Council is willing to guaranty a new series of sewer revenue bonds to be issued by GMA to refinance the 2010 bonds and achieve interest rate savings (the "2016 Borough Guaranty"); and

WHEREAS, The Council desires to appoint its financial advisor and bond counsel, and to authorize other preliminary action to issue the 2016 Borough Bonds.

NOW, THEREFORE, BE IT RESOLVED, by the Council of this Borough, as follows:

SECTION 1. This Borough shall continue developing the scope of the Capital Projects and monitor the savings associated with refinancing the 2010 Borough Bonds. The officials and administration of this Borough are authorized to prepare for the issuance of the 2016 Borough Bonds, including an ordinance for consideration by Council at such time as the Capital

Projects have been developed to the satisfaction of Council and a level of savings satisfactory to Council can be achieved by refinancing the 2010 Borough Bonds.

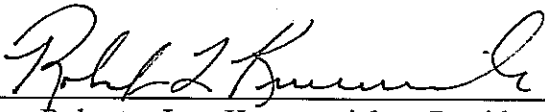
SECTION 2. The Council shall proceed with the 2016 Borough Guaranty, including an ordinance approving the same, upon request of the Board of the GMA.

SECTION 3. Financial Solutions (the "Financial Advisor") is hereby appointed to serve as the financial advisor to the Borough in connection with the issuance of the 2016 Borough Bonds, and the preparation of the 2016 Borough Guaranty. The law firm of Rhoads & Sinon LLP (the "Bond Counsel"), as bond counsel to this Borough, is authorized to proceed with all action necessary to consummate the issuance of the 2016 Borough Bonds, and the preparation of the 2016 Borough Guaranty, in conjunction with the Borough's Solicitor, by preparing all required legal documents and opinions.


SECTION 4. The Borough Secretary shall include related agenda items for future meetings of Council, assist in the creation, advertising and dissemination of ordinances, and take such other action as shall be appropriate to implement the language and intent of this resolution.

DULY ADOPTED, by the Council of this Borough in lawful session duly assembled, this 11th day of April, 2016.

BOROUGH OF GETTYSBURG,
Adams County, Pennsylvania

By: 
Robert L. Krummerich, President of
Council

ATTEST:


Sara L. Stull, Borough Secretary

(SEAL)