

RESOLUTION 25-42

**TOWAMENCIN TOWNSHIP
MONTGOMERY COUNTY, PENNSYLVANIA**

Sewer Capital Fund Transfer in lieu of Tax Anticipation Note


WHEREAS, certain funds of the Township shall incur temporary indebtedness in anticipation of the receipt of taxes and other current revenues, and

WHEREAS, the Sewer Capital Fund has funds available to lend temporarily to the General, Fire, Park & Recreation, and Debt Service Funds as needed in the short term.

NOW, THEREFORE, BE IT RESOLVED, that the Towamencin Township Board of Supervisors do hereby approve a short-term loan not to exceed \$500,000 from the Sewer Capital Fund in anticipation of taxes and other revenue. The loan shall bear interest at the weighted average interest rate of outstanding Township debt (as of January 1, 2026) and paid monthly to the Sewer Capital Fund. The principal portion of the loan shall be repaid no later than December 31, 2026.

Approved by the Towamencin Township Board of Supervisors on this 10th day of December 2025.

**TOWAMENCIN TOWNSHIP
BOARD OF SUPERVISORS**


Joyce P. Snyder, Chair

ATTEST:


Kofi Osei, Secretary