

TOWNSHIP OF WASHINGTON

Franklin County, Pennsylvania

ORDINANCE NO. 53

AN ORDINANCE

OF THE BOARD OF SUPERVISORS OF THE TOWNSHIP OF WASHINGTON, FRANKLIN COUNTY, PENNSYLVANIA, AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION NOTES TO SECURE NON-ELECTORAL DEBT IN AN AMOUNT NOT EXCEEDING \$45,000.00 TO PROVIDE FUNDS FOR A PROJECT WHICH CONSISTS OF ADVANCING FUNDS BY THE TOWNSHIP TO THE WASHINGTON TOWNSHIP MUNICIPAL AUTHORITY FOR THE ACQUISITION OF SEWER RIGHTS OF WAY

WHEREAS, Washington Township Municipal Authority (hereinafter referred to as the "Authority"), pursuant to authority vested in it by law, has undertaken the planning, designing, acquiring, constructing and equipping of a sanitary sewerage facility, including sewerage collection, transmission and disposal facilities and sewerage treatment plant, in and for certain portions of the Township; and

WHEREAS, the acquisition of numerous public utility rights of way over private property in the Township is a condition precedent to the implementation of the Authority's sanitary sewerage facilities; and

WHEREAS, the Board of Supervisors of the Township have appropriated for the use of the Authority, in the budget of the Township for the calendar year 1976, the sum of \$75,000.00 to be expended, if necessary, in the acquisition of public utility rights of way over private property; and

WHEREAS, the Authority intends to request payment from time to time of all or portions of said appropriation from the Township, as periodic advances for the purpose above indicated; and

WHEREAS, the Board of Supervisors of Washington Township desire to borrow certain funds, pursuant to the Act of the General Assembly of the Commonwealth of Pennsylvania, approved July 12, 1972, at No. 185, as amended, and supplemented, known as the Local Government Unit Debt Act, for advancement to the Authority for the purpose above indicated, said advances to be made under and pursuant to a note or a series of notes to be executed and delivered by the Authority to the Township upon receipt of all or any portion of the aforementioned appropriation.

NOW THEREFORE, it is enacted and ordained by the Board of Supervisors of this Township as follows:

SECTION 1

The debt to be incurred pursuant to the authorization contained in this Ordinance is to provide funds to advance to the Washington Township Municipal Authority for the purchase of public utility rights of way over private property, said rights of way being necessary to implement the Authority's proposed sanitary sewerage facilities.

SECTION 2

Pursuant to this Ordinance a general obligation note or notes of Washington Township for an aggregate amount not exceeding \$45,000.00 bearing interest at the rate of 5-1/2% per annum, shall be issued to the First National Bank and Trust Co., Waynesboro, PA., in consideration for a loan or loans to the Township in a total amount not exceeding \$45,000.00.

SECTION 3

The debt to be incurred pursuant to this Ordinance shall be non-electoral debt.

SECTION 4

The general obligation note or notes to be issued pursuant to this Ordinance shall be in a standard form for general obligation notes in the Commonwealth of Pennsylvania.

SECTION 5

The principal amount of said note or notes shall be paid no later than eighteen (18) months from the date or dates of issuance thereof. Accrued interest at the rate of 5-1/2% per annum shall be paid in equal wuarterly installments. The Township shall have the privilege and option of prepaying the balance of principal due together with accrued interest at any time prior to the final payment date without prepayment penalty.

SECTION 6

The Supervisors of Washington Township are hereby authorized and directed to prepare, certify and file the debt statement required by Section 410 of the Pennsylvania Local Government Unit Debt Act of 1972, as amended, and to execute and deliver the note or notes authorized by this Ordinance and to take any other necessary action in connection therewith.

SECTION 7

The Supervisors of Washington Township are hereby further authorized to prepare and file originally and annually thereafter, as required, any statements required by Article II of the Pennsylvania Local Government Unit Debt Act of 1972, as amended, which are necessary to qualify all or any portion of the debt incurred pursuant to this Ordinance for exclusion from the appropriate debt limit as subsidized debt.

SECTION 8

The Supervisors of Washington Township are hereby further authorized to covenant from time to time the holder or holders of the general obligation note or notes outstanding pursuant to this Ordinance that Washington Township shall include the amount of the debt service thereon in its budget for the fiscal year in which such debt service shall become due and payable, shall appropriate such amounts to the payment of such debt service and shall duly

and punctually pay or cause to be paid the principal of every note and the interest thereon at the dates and places and in the manner stated in said notes, according to the true intent and meaning thereof, and for such budgeting, appropriation and payment, Washington Township shall pledge its full faith, credit and taxing power; but nothing contained in said covenant shall in any way obligate Washington Township to make any payments beyond the stated terms of its guarantee or note set forth therein; and said covenant shall be specifically enforceable.

SECTION 9

Prior to the issuance of the note or notes authorized by this Ordinance, the Supervisors of Washington Township shall create a sinking fund at the First National Bank and Trust Co., Waynesboro, PA., for the payment of any amounts outstanding on said note or notes, pursuant to the provisions of Article X of the Pennsylvania Local Government Unit Debt Act of 1972, as amended.

SECTION 10

The Supervisors of Washington Township are further authorized to contract with the First National Bank and Trust Co., Waynesboro, Pa. for its services as sinking fund depository and paying agent in connection with the payment of the general obligation note or notes issued pursuant to this Ordinance.

SECTION 11

The Supervisors of Washington Township are further authorized to take any additional action required by the Pennsylvania Local Government Unit Debt Act of 1972, as amended, in connection with the issuance of the note or notes authorized by this Ordinance.

SECTION 12

No tax or taxes will be incurred in connection with the issuance of the general obligation note or notes authorized by this Ordinance, nor will Washington Township assume payment of any tax or taxes in connection therewith.

SECTION 13

This Ordinance shall become effective according to law.

DULY ENACTED AND ORDAINED this 6th day of July, 1976 by the Board of Supervisors of Township of Washington, Franklin County, Pennsylvania, in lawful session duly assembled.

Attest:

Shirley B. Grove
Shirley B. Grove, Secretary

Township of Washington, Franklin County,
Pennsylvania

Merle C. Eigenbrode
Merle C. Eigenbrode, Chairman

Merwin T. Sease
Merwin T. Sease, Vice Chairman

Andrew S. Fitz
Andrew S. Fitz, Supervisor