

ORDINANCE NO. 567

AN ORDINANCE INCREASING THE BONDED INDEBTEDNESS OF THE BOROUGH OF MONROEVILLE, ALLEGHENY COUNTY, PENNSYLVANIA, BY AN ISSUE OF COUPON BONDS IN THE AMOUNT OF ONE MILLION SIX HUNDRED FIFTY THOUSAND DOLLARS (\$1,650,000.00) FOR SUNDRY PURPOSES; FIXING THE FORM, NUMBER, DATE, INTEREST AND MATURITY THEREOF; LEVYING A TAX FOR PAYMENT OF DEBT SERVICE CHARGES; AUTHORIZING EXECUTION, SALE AND DELIVERY THEREOF; AND MAKING AN APPROPRIATION.

WHEREAS, it is necessary that the indebtedness of the Borough of Monroeville, County of Allegheny, Pennsylvania, be increased in the sum of One Million Two Hundred Thousand Dollars (\$1,200,000.00) for the purpose of supplying funds for and toward the cost of extending the existing system of sanitary sewers within said Borough, including therein the laying out, extending, purchasing, acquiring, constructing and reconstructing of trunk line sewers, lateral sewers and all necessary appurtenances thereto, together with pumping stations if necessary or desirable therefor, as well as connections and lines outside of said Borough, and the acquisition of all lands, easements and rights-of-way necessary for the extension of said system, with the right to use funds derived from other sources for the aforesaid purposes together with or independent of the funds derived from such increase of indebtedness; and

WHEREAS, a majority of the electors of the Borough of Monroeville, voting at a public election held on November 3, 1964, gave their assent to the proposed increase of indebtedness of the Borough in the amount of One Million Eight Hundred Thousand Dollars (\$1,800,000.00) for the aforesaid purpose; and

WHEREAS, the Borough has heretofore issued and sold bonds in the amount of Six Hundred Thousand Dollars (\$600,000.00) pursuant to said electoral assent, same being dated March 1, 1965; and

WHEREAS, it is also necessary that the indebtedness of the Borough be increased in the sum of Three Hundred Thousand Dollars (\$300,000.00) for the purpose of supplying funds for and toward the cost of acquisition, development, construction and equipping of parks and other recreation places, with the right to use funds derived from other sources for the aforesaid purposes together with or independent of the funds derived from such increase of indebtedness; and

WHEREAS, a majority of the electors of the Borough, voting at a public election held on May 17, 1966 gave their assent to the proposed increase of indebtedness of the Borough in the sum of Three Hundred Thousand Dollars (\$300,000.00) for the aforesaid park and recreation purposes as above set forth; and

WHEREAS, it is also necessary that the indebtedness of the Borough be increased without the assent of the electors in the amount of One Hundred Fifty Thousand Dollars (\$150,000.00) for the purpose of erecting and equipping an addition to the Monroeville Public Library Building and for the further purpose of acquiring a ladder fire truck.

BE IT ORDAINED AND ENACTED by the Council of the Borough of Monroeville, and it is hereby ordained and enacted by the authority of the same as follows:

Section 1. That the bonded indebtedness of the Borough of Monroeville, County of Allegheny, Commonwealth of Pennsylvania, be and the same is hereby increased by the amount of One Million Six Hundred Fifty Thousand Dollars (\$1,650,000.00) for the purposes hereinabove set forth.

Section 2. Said indebtedness shall be evidenced by three hundred thirty (330) general obligation bonds in coupon form, numbered consecutively from one (1) to three hundred thirty (330), both numbers inclusive, each in the principal sum of Five Thousand Dollars (\$5,000.00), dated and bearing interest from the first day of April, 1967, at such rate or rates of interest per annum, payable semi-annually on the first day of the months of April and October in each year during the term of said bonds, and which bonds shall mature in numerical order on April first of each year, all as set forth in the following schedule:

<u>Bonds</u> <u>Numbered</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Year</u>
1-12	\$60,000.00	6%	1969
13-24	60,000.00	6%	1970
25-36	60,000.00	6%	1971
37-48	60,000.00	6%	1972
49-60	60,000.00	6%	1973
61-72	60,000.00	4%	1974
73-84	60,000.00	4%	1975
85-96	60,000.00	4%	1976
97-108	60,000.00	4%	1977
109-120	60,000.00	4%	1978
121-132	60,000.00	4%	1979
133-143	55,000.00	4%	1980
144-154	55,000.00	4%	1981
155-165	55,000.00	4%	1982
166-176	55,000.00	4%	1983
177-187	55,000.00	4%	1984
188-198	55,000.00	4%	1985
199-209	55,000.00	4.10%	1986
210-220	55,000.00	4.10%	1987
221-231	55,000.00	4.10%	1988
232-242	55,000.00	4.10%	1989
243-253	55,000.00	4.10%	1990
254-264	55,000.00	4.10%	1991
265-275	55,000.00	4.10%	1992
276-286	55,000.00	4.10%	1993
287-297	55,000.00	4.10%	1994
298-308	55,000.00	4.10%	1995
309-319	55,000.00	4.10%	1996
320-330	55,000.00	4.10%	1997

The bonds numbered one (1) to thirty (30) inclusive, shall be the non-electoral bonds issued hereunder for library and fire equipment purposes. The principal and interest of said bonds shall be payable at Pittsburgh National Bank, Miracle Mile Office, Monroeville, Pennsylvania, without deduction for any taxes, except gift, succession and inheritance taxes, which may be levied or assessed thereon or on the debt secured thereby pursuant to any present or future law of the Commonwealth of Pennsylvania, all of which taxes the Borough of Monroeville assumes and agrees to pay as the same may be from time to time assessed thereon.

Any or all of the bonds of this issue numbered 121 to 330, both inclusive, shall be callable and subject to redemption at the option of the Borough of Monroeville, in inverse numerical order on April 1, 1978, or on any interest

payment date thereafter, at par value plus accrued interest, provided notice of such call shall be given by registered mail to all registered owners and by advertisement once a week for two successive weeks in a daily newspaper of general circulation published in the City of Pittsburgh, Pennsylvania, the first advertisement to be made at least thirty (30) days before the date on which the bonds will be redeemed and paid.

Section 3. The period of usefulness of the property and improvements for which a portion of said bonds are to be issued is thirty years. The period of usefulness of the fire equipment to be acquired with a portion of the proceeds of the non-electoral bonds is twenty years.

Section 4. The said bonds are hereby declared to be general obligations of the Borough of Monroeville and shall pledge its full faith and credit.

Section 5. The form of said bonds and the coupons thereto annexed shall be substantially as follows:

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA
COUNTY OF ALLEGHENY
BOROUGH OF MONROEVILLE

SERIES OF 1967 BOND

No.

\$5,000.00

KNOW ALL MEN BY THESE PRESENTS, that the Borough of Monroeville, County of Allegheny, Commonwealth of Pennsylvania, a municipal corporation existing by and under the laws of said Commonwealth, for value received, hereby acknowledges itself indebted and promises to pay to the bearer hereof, or, if registered, to the registered owner hereof, the just sum of Five Thousand Dollars (\$5,000.00) on the first day of April, A. D. 19 , with interest thereon at the rate of _____ per centum (%) per annum, payable semi-annually on the first day of the months of April and October in each year, on presentation and surrender of the interest coupons hereto attached, as they severally become due, without deduction for any tax, except gift, succession or inheritance taxes, which may be levied or assessed thereon or on this bond or on the debt secured hereby pursuant to any present or future law of the Commonwealth of Pennsylvania, all of which taxes the Borough of Monroeville hereby assumes and agrees to pay as the same may be, from time to time assessed thereon.

The Borough of Monroeville reserves the right to call, redeem and pay in their inverse numerical order, any or all of the bonds of this issue numbered one hundred twenty one (121) to three hundred thirty (330), both inclusive, on April 1st, 1978, or on any interest payment date thereafter, at par value and accrued interest, provided notice of such call shall be given by registered mail to all registered owners and by advertisement once a week for two successive weeks in a daily newspaper of general circulation published in the City of Pittsburgh, Pennsylvania, the first advertisement to be made at least thirty (30) days before the date on which the bonds will be redeemed and paid.

Both principal and interest are payable in lawful money of the United States of America at the Pittsburgh National Bank, Miracle Mile Office, Monroeville, Pennsylvania.

This bond is one of a series of three hundred thirty (330) bonds of like date, amount and tenor except as to the date of maturity, rate of interest and provisions for redemption, numbered consecutively from one (1) to three hundred thirty (330), both inclusive, amounting in the aggregate to the sum of One Million Six Hundred Fifty Thousand Dollars (\$1,650,000.00), issued in accordance with the Act of the General Assembly of the Commonwealth of Pennsylvania, approved the twenty-fifth day of June, A.D. 1941, P.L. 159, as amended, and by virtue of an ordinance of the Borough of Monroeville and the sworn statement of authorized officers thereof, as appears of record in the office of the Clerk of the Court of Quarter Sessions of Allegheny County, Pennsylvania.

It is hereby certified that all acts, conditions and things required to be or be done, happen and be performed precedent to and in the issuance of this bond or in the creation of the debt of which it is evidence, have been done, happened and been performed in regular and due form and manner as required by law; and that this bond, together with all other indebtedness of the said Borough of Monroeville is not in excess of any constitutional or statutory limitation and for the prompt and full payment of all the obligations of this bond, the entire faith, credit, taxing power and resources of the said Borough of Monroeville are hereby irrevocably pledged.

This bond shall pass by delivery or it may be registered upon the books of the Treasurer. After such registration of ownership, which shall be certified hereon by the said Treasurer, no transfer shall be valid except upon the books of said Treasurer unless the last transfer so registered shall have been to bearer and the transferability by delivery thereby restored; but it shall continue subject to successive registration and transfer to bearer as aforesaid, at the option of the holder. The transferability of the coupons by delivery shall not be affected by registration of the bond.

It is hereby further certified that an annual tax sufficient for the payment of all future debt service charges on the issue of bonds of which this bond is a part, has been properly levied and assessed and that said tax is not in excess of any legal limitation.

IN WITNESS WHEREOF, the Borough of Monroeville has caused this bond to be properly executed by its officers and its corporate seal to be hereto affixed, attested by the Secretary and to be countersigned by the Treasurer, and has also caused the coupons hereto attached to be authenticated with the facsimile signature of the Treasurer as of date the first day of April, A.D. 1967.

BOROUGH OF MONROEVILLE

ATTEST:

S/ Frank A. Witt
President of Council

Secretary

S/ John J. Duncan
Mayor

Countersigned:

Treasurer

FORM OF COUPON

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On the first day of _____, 19____, the Borough of Monroeville, Allegheny County, Pennsylvania, will pay to the bearer at the Pittsburgh National Bank, Miracle Mile Office, Monroeville, Pennsylvania, the amount shown hereon, free of tax, being six months' interest on its Series of 1967 Bond, dated the first day of April, 1967, and numbered _____, unless the aforementioned bond shall have been duly called for earlier redemption.

Treasurer

BACK OF BOND

No.
 UNITED STATES OF AMERICA
 COMMONWEALTH OF PENNSYLVANIA
 COUNTY OF ALLEGHENY
 BOROUGH OF MONROEVILLE
 TAX FREE
 \$5,000.00
 %

SERIES OF 1967 BOND

DUE APRIL 1st, 19____

INTEREST PAYABLE
 APRIL FIRST AND OCTOBER FIRST

PRINCIPAL AND INTEREST PAYABLE
 AT THE
 PITTSBURGH NATIONAL BANK
 MIRACLE MILE OFFICE
 MONROEVILLE, PENNSYLVANIA

NOTHING TO BE WRITTEN HERE EXCEPT BY THE TREASURER

Date of Registry	In Whose Name Registered	Treasurer
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Section 6. The said bonds shall be executed in the name and under the corporate seal of the Borough by the Mayor and President of Council, attested by the Secretary and countersigned by the Treasurer, and the interest coupons shall be authenticated by the facsimile signature of the Treasurer. The Treasurer is hereby authorized and directed to deliver said bonds to the purchaser and receive payment therefor on behalf of the Borough after sale of the bonds in the manner required by law; provided, however, that said bonds shall not be sold for less than their par value with accrued interest to the date of delivery and payment.

Section 7. There is hereby levied and assessed upon all persons and property subject to taxation for Borough purposes an annual tax in each of the following fiscal years of so many mills as will yield amounts sufficient for payment from time to time of interest covenanted to be paid on said bonds

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and the principal thereof at maturity:

For the year 1968	\$108,990.00
For the year 1969	130,860.00
For the year 1970	127,260.00
For the year 1971	123,660.00
For the year 1972	120,060.00
For the year 1973	116,460.00
For the year 1974	113,460.00
For the year 1975	111,060.00
For the year 1976	108,660.00
For the year 1977	106,260.00
For the year 1978	103,860.00
For the year 1979	101,460.00
For the year 1980	94,160.00
For the year 1981	91,960.00
For the year 1982	89,760.00
For the year 1983	87,560.00
For the year 1984	85,360.00
For the year 1985	83,160.00
For the year 1986	80,932.50
For the year 1987	78,677.50
For the year 1988	76,422.50
For the year 1989	74,167.50
For the year 1990	71,912.50
For the year 1991	69,657.50
For the year 1992	67,402.50
For the year 1993	65,147.50
For the year 1994	62,892.50

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For the year 1995	\$60,637.50
For the year 1996	58,382.50
For the year 1997	56,127.50

which taxes are sufficient for and shall be applied exclusively to said debt service charges as the same shall from time to time become due and payable. The collection of said tax shall commence with the fiscal year beginning 1968, being the first fiscal year following the issue of said bonds.

Section 8. There is hereby established a sinking fund for the payment of the bonds hereby authorized, said fund to be known as the Sinking Fund 1967 Bond Issue. All moneys realized from the taxes hereby levied shall be paid into the sinking fund hereby created as collected, and shall be applied exclusively to the payment of the principal of said bonds at maturity and interest and taxes thereon meanwhile, to which purpose they are irrevocably pledged.

Section 9. There is hereby appropriated from the general funds of the Borough the sum of Thirty-six Thousand Three Hundred Thirty Dollars (\$36,330.00) for the purpose of meeting the requirements of this issue of bonds for interest pending the collection of the tax levied for that purpose and such amount so appropriated and used shall be repaid out of the proceeds of the tax collected the first year after the issue of said bonds.

Section 10. All moneys derived from the sale of said bonds are hereby appropriated to the purposes stated and shall not be used for any other purpose.

Section 11. It is hereby declared that the debt to be incurred hereby, together with the existing net debt of the Borough is not in excess of any constitutional or statutory limitation and the President of Council and Secretary are hereby authorized and directed to prepare, verify and file with the Clerk of the Court of Quarter Sessions of Allegheny County, the statement required by the Act of Assembly, approved June 25th, 1941, P.L. 159, as amended, and to do and perform all other acts proper in connection therewith.

Section 12. All ordinances or parts of ordinances not in accord with this ordinance are hereby repealed insofar as they conflict herewith.

ORDAINED AND ENACTED INTO LAW, by the Council of the Borough of Monroeville this 14th day of March, 1967, in lawful session regularly assembled.

Attest:

S/ Frank A. Witt
President of Council

S/ Carrol F. Pickens
Secretary

(SEAL)

EXAMINED AND APPROVED this 14th day of March, A. D. 1967.

S/ John J. Duncan
Mayor

C E R T I F I C A T E

I, Carrol F. Pickens, Secretary of the Borough of Monroeville, Allegheny County, Pennsylvania, do hereby certify that the foregoing and attached is a true and correct copy of an ordinance of said Borough which was duly enacted by the affirmative vote of a majority of all of the members of the Council of said Borough at a regular meeting thereof, held on the 14th day of March, 1967, after due notice to the public and which was at all times open to the public; that the same was examined and approved by the Mayor and was duly recorded in Ordinance Book Volume 12, Page 61, and was published as required by law in the Monroeville Times-Express, a newspaper of general circulation published in said Borough.

I further certify that the total number of the members of Council is seven; that the vote upon said ordinance was called and duly recorded on the minutes of said meeting and that the members of council voted in the manner following:

David Getsie	Aye
Thomas Schuerger	Aye
James Mirro	Aye
LaVergne Gardner	Aye
George Dale	Aye
Werner Baum	Aye
Frank Witt	Aye

WITNESS my hand and the seal of the Borough of Monroeville this 14th day of March, 1967.

S/ Carrol F. Pickens
Secretary

(Borough Seal)