

Ordinance 9

1996 Project

TOWNSHIP OF HOPEWELL
BEAVER COUNTY, PENNSYLVANIA

ORDINANCE NO. 96-5

AN ORDINANCE OF THE TOWNSHIP OF HOPEWELL, BEAVER COUNTY, PENNSYLVANIA, AMENDING ORDINANCE NO. 96-4 TO EXPAND THE DEFINITION OF THE 1996 PROJECT TO INCLUDE GENERAL ROAD REPAIRS AND IMPROVEMENTS; INCREASE THE AUTHORIZED DEBT FROM \$1,500,000 TO \$2,010,000; ACCEPT AN AMENDED BOND PURCHASE PROPOSAL CONTRACT; PROVIDE FOR THE FORM, MATURITIES, INTEREST RATES AND REDEMPTION FEATURES OF THE ADDITIONAL BONDS; AUTHORIZE THE FILING OF AN AMENDED APPLICATION TO THE DEPARTMENT OF COMMUNITY AFFAIRS TO HAVE THE ADDITIONAL BONDS APPROVED; APPROPRIATE THE ADDITIONAL BONDS PROCEEDS; AUTHORIZE APPROVAL OF THE AMENDED FINAL OFFICIAL STATEMENT; RATIFY PRIOR ADVERTISING AND DIRECT FURTHER ADVERTISING; AMEND THE CONTINUING DISCLOSURE PROVISIONS; AND REPEAL INCONSISTENT ORDINANCES.

WHEREAS, the Township of Hopewell, Beaver County, Pennsylvania (the "Township") is a first class township, organized and existing under the laws of the Commonwealth of Pennsylvania; and

WHEREAS, the Township adopted Ordinance No. 96-4 on April 29, 1996; and

WHEREAS, since the adoption of Ordinance No. 96-4, the Township has determined that, in order to best meet its financial needs, it is in its best interest to increase the debt authorization, provided therein, from \$1,500,000 to \$2,010,000 in order to fund and complete the 1996 Project,

including general road repairs and improvements, as provided therein; and

WHEREAS, in order to do so, it is necessary to amend Ordinance No. 96-4 and the Bond Purchase Proposal presented on April 29, 1996.

NOW THEREFORE, BE IT ORDAINED AND ENACTED by the Board of Commissioners of the Township of Hopewell, Beaver County, Pennsylvania and it is hereby ORDAINED and ENACTED by the authority of the same as follows:


SECTION 1. Ordinance No. 96-4 adopted on April 29, 1996 is hereby amended to read in its entirety, as set forth in Exhibit "1", attached hereto, as if fully set forth herein.

SECTION 2. All ordinances and resolutions or parts thereof not in accordance with this Ordinance are hereby repealed insofar as they conflict with this Ordinance.

ENACTED and ORDAINED by the Board of Commissioners of the Township of Hopewell, this 6th day of May, 1996.

TOWNSHIP OF HOPEWELL

ATTEST:


Township Secretary

By:


LOUIS CAROSA, President

SEAL