

Ordinance No. 73-005

AN ORDINANCE AUTHORIZING THE INCURRING OF DEBT;
 BRIEFLY DESCRIBING THE PROJECT FOR WHICH THE DEBT
 IS TO BE INCURRED AND STATING A REALISTIC ESTIMATED
 USEFUL LIFE THEREOF; STATING THE AGGREGATE PRINCIPAL
 AMOUNT OF THE BONDS TO BE SECURED BY LEASE RENTALS
 AND THAT THE DEBT IS TO BE INCURRED AS LEASE RENTAL
 DEBT; AUTHORIZING AND DIRECTING THE PRESIDENT AND
 SECRETARY OF THE BOROUGH OF YOE TO CERTIFY AND FILE
 THE DEBT STATEMENT REQUIRED BY SECTION 410 OF THE
 LOCAL GOVERNMENT UNIT DEBT ACT; AUTHORIZING THE
 PREPARATION AND FILING OF STATEMENTS REQUIRED TO
 QUALIFY THE DEBT FOR EXCLUSION FROM THE APPROPRIATE
 DEBT LIMIT AS SELF-LIQUIDATING; AUTHORIZING THE
 PRESIDENT AND SECRETARY OF THE BOROUGH COUNCIL TO
 EXECUTE A LEASE OF THE SEWER SYSTEM FROM THE YOE
 BOROUGH SEWER AUTHORITY; AUTHORIZING THE PAYMENT
 OF RENTALS THEREUNDER AND STATING THE SOURCE OF SUCH
 RENTAL PAYMENTS; EXPRESSING THE INTENTION OF THE
 BOROUGH TO ENACT AND KEEP ENACTED AN ORDINANCE IMPOSING
 RATES SUFFICIENT TO MEET THE OBLIGATION OF THE BOROUGH
 UNDER THE LEASE AND ALL SUPPLEMENTS THERETO AND AN
 ORDINANCE REQUIRING CONNECTION TO THE SEWER SYSTEM;
 APPROVING THE REPORT OF THE CONSULTING ENGINEER PREPARED
 IN ACCORDANCE WITH SECTION 206 (a) (1) OF THE LOCAL
 GOVERNMENT UNIT DEBT ACT; AUTHORIZING THE INSTALLATION
 OF SEWERS IN BOROUGH STREETS; AND AUTHORIZING THE
 OFFICIALS OF THE BOROUGH TO TAKE OTHER APPROPRIATE ACTION.

BE IT ORDAINED AND ENACTED by the Borough Council of the Borough of
 Yoe, York County, Pennsylvania, and the same is hereby ordained and
 enacted as follows:

Section I: The Borough of Yoe has authorized a project for the
 financing and construction of a sewer system in the Borough, said con-
 struction consisting of interceptors, force mains, pump stations and
 a collection system, all being located within the Borough of Yoe.

Section II: The realistic estimated useful life of the aforementioned facilities proposed to be constructed is at least 40 years.

Section III: The aggregate principal amount of the Bonds to be issued by the Yoe Borough Sewer Authority and to be secured by lease rentals of \$655,000 of Sewer Collection Revenue Bonds and \$3,000 of \$100 Term Bonds, Series of 1973.

Section IV: The debt authorized to be incurred under this ordinance is to be incurred as Lease Rental Debt.

Section V: The President and the Secretary of the Council of the Borough are authorized and directed to prepare, certify and file the Debt Statement required by Section 410 of the Local Government Unit Debt Act.

Section VI: The President and Secretary of the Council of the Borough are authorized and directed to prepare and file originally and annually thereafter as required, and statements required under Article II of the Local Government Unit Debt Act, which are necessary to qualify all or any portion of the debt for exclusion from the appropriate debt limit as self-liquidating debt.

Section VII: The President and Secretary of the Council of the Borough of Yoe are authorized to execute, acknowledge and deliver on behalf of the Borough a Lease, dated as of October 15, 1973, between the Yoe Borough Sewer Authority as Lessor and the Borough of Yoe as Lessee, requiring the payment of the semi-annual sum of \$16,306.25 on March 15, 1975 and September 15, 1975; and on each March 15 and September 15 commencing March 15, 1976 to and including September 15, 2013, the semi-annual sum of \$26,369.50. The Lease authorized by this Ordinance shall be substantially in the form presented to the Council and made a part of the minutes of the meeting of the Council on the date of the adoption of this Ordinance. The form of the Lease as so presented is hereby approved and incorporated in this Ordinance by reference, so that each and every term thereof is hereby expressly approved.

Section VIII: The Borough of Yoe hereby authorizes the payment of the rentals required to be paid under the Lease, which rentals shall be paid out of the rates and other charges upon the users of the sewer system or out of any other revenues of the Borough which might lawfully be applied for that purpose. To that end, the Borough of Yoe hereby expresses its intention to enact and keep continuously enacted an ordinance imposing rates and charges upon the users of the sewer system sufficient to meet the obligation of the Borough under the Lease and all supplements thereto.

Section IX: The Borough of Yoe hereby expresses its intention to enact and keep continuously enacted and fully enforced an ordinance requiring connection to the sewer system of all properties to which the system is available.

Section X: The Borough hereby grants to the Yoe Borough Sewer Authority the right to install sewer lines and other appurtenances in the Borough streets without obligation to the Borough for any pavement for a right of way or easement for such purposes.

Section XI: The Borough expresses its consent to the assignment of the Lease and all rentals payable thereunder to The Commonwealth National Bank as Trustee, under an Original Truse Indenture between said Bank and The Yoe Borough Sewer Authority dated as of October 15, 1973 and all indentures supplemental thereto.

Section XII: The Borough of Yoe hereby approves the report of William E. Sacra, Consulting Engineer, dated the day of 1973 which report was prepared in accordance with and in compliance with Section 206 (a) (1) of the Local Government Unit Debt Act.

Section XIII: The officers of the Borough are hereby empowered to execute and deliver on behalf of the Borough such other documents and certificates as may be necessary or expedient to carry out the intent and purpose of this Ordinance.

Section XIV: All Ordinances of the Borough inconsistent with the within Ordinance are hereby expressly repealed.

ORDAINED AND ENACTED this 25th day of September, 1973.

BOROUGH OF YOE

By Charles A. Landis Jr.
President of Borough Council

ATTEST:

Kay E. Allise
Secretary

APPROVED this 25th day of September, 1973:

Thomas A. Smith
Mayor