

COUNCIL BILL NO. 1931**INTRODUCED BY: Randy Schmidt****ORDINANCE NO. 1832****AN ORDINANCE**

AMENDING ORDINANCE NO. 1829 OF THE CITY OF DUBOIS THAT AUTHORIZED THE INCURRING OF NONELECTORAL DEBT BY THE ISSUANCE OF A GENERAL OBLIGATION NOTE IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN ONE HUNDRED EIGHTY -ONE THOUSAND SEVENTY -EIGHT DOLLARS (\$181,078.00) TO REDUCE THE AMOUNT OF THE AUTHORIZED DEBT FROM ONE HUNDRED EIGHTY-ONE THOUSAND SEVENTY-EIGHT DOLLARS (\$181,078.00) TO ONE HUNDRED TWENTY-NINE THOUSAND SEVEN HUNDRED DOLLARS (\$129,700.00) AND TO ADD A PARAGRAPH SPECIFICALLY DETAILING THE ESTIMATED USEFUL LIFE OF THE 2018 FREIGHTLINER SD CAB AND CHASSIS AND THE DUMP BOX, PLOW AND SPREADER TO BE PURCHASED WITH THE MONEY FROM SAID LOAN AT TEN (10) YEARS.

WHEREAS, the Members of Council (the "Governing Body") of the City of DuBois (the "Local Government Unit") deemed it advisable to incur nonelectoral indebtedness, pursuant to the Local Government Unit Debt Act (the "Act"), for the funding of the purchase of a 2018 Freightliner SD Cab and chassis and a dump box, plow and spreader and, as a result, did enact Ordinance No. 1829 authorizing the incurring of nonelectoral debt for the purchase of the same in the amount of One Hundred Eighty-One Thousand Seventy-Eight Dollars (\$181,078.00) for the benefit of the citizens of the City of DuBois.

However, it was later determined that a lesser amount was actually needed for said purchases and, as a result, the Members of Council desire to reduce the original authorized amount to One Hundred Twenty-Nine Thousand Seven Hundred Dollars (\$129,700.00) from One Hundred Eighty-One Thousand Seventy-Eight Dollars (\$181,078.00); and

WHEREAS, it was further discovered that Ordinance No. 1829 did not specifically set forth therein the estimated useful life of the 2018 Freightliner SD Cab and chassis and the dump box, plow and spreader to be purchased with the money from said loan as required under the Local Government Unit Debt Act at 53 Pa. C.S.A. §§8103(a)(1)(i) and 8142(a)(2)(i) through (2)(iv) and, as a result, the Governing Body desires to amend Ordinance No. 1829 to reduce the amount of nonelectoral indebtedness authorized for the purchase of the items set forth above and to set forth the estimated useful life of the 2018 Freightliner SD Cab, chassis, dump box, plow and spreader.

NOW, THEREFORE, Ordinance No. 1829 is hereby amended to reduce the amount of nonelectoral indebtedness authorized in Paragraph 1.01 of Section 1 thereof and to add a Section 8 thereof to describe the purchases and to recite their respective estimated useful lives:

Section 1 - Authorization.

1.01. The Local Government Unit hereby authorizes the incurrence, and the increase of nonelectoral indebtedness in the principal amount of up to One Hundred Twenty-Nine Thousand Seven Hundred Dollars (\$129,700.00) instead of the original One Hundred Eighty-One Thousand Seventy-Eight Dollars (\$181,078.00) to be evidenced by a General Obligation Note (the "Note") in substantially the form attached hereto as Exhibit "B", in order to pay

the costs of the purchases. The Note will be dated the date of delivery, and will bear interest at the rates described in the Purchase Contract and the Loan Agreement (hereinafter defined), and will be payable (at maturity or upon earlier redemption) on the date and/or at the times, shown within the Purchase Contract. Furthermore, the Note will be issued subject to, and its terms and conditions of payment and security further delineated by and under a loan agreement (the "Loan Agreement") substantially incorporating the terms and conditions of the Purchase Contract. The Loan Agreement, substantially in such form as the Designated Officers and the Local Government Unit's Solicitor shall approve.

Section 8 - Description of the Purchases and their Respective Estimated Useful Lives:

The purchases to be funded by the incurring of the debt are a 2018 Freightliner SD Cab and chassis and the dump box, plow and spreader, all of which have an estimated useful life often (10) years.

Section 9 - Ratification of all Other Portions of Ordinance No. 1829.

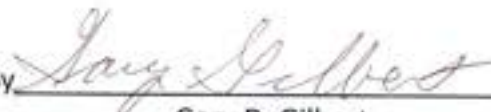
All other provisions of Ordinance No. 1829 not amended by this Ordinance are incorporated herein by reference and are reaffirmed the same as if the provisions were set forth at length herein.

Duly enacted by the Governing Body of the Local Government Unit, in lawful session assembled, on the 12th day of February, 2018.

ATTEST:



 City Manager

By 

 Gary D. Gilbert
 Mayor and President of Council

PASSED BY COUNCIL:

2/12/18

APPROVED: