

**ORDINANCE NO. 2024-03
OF THE BOARD OF SUPERVISORS OF THE
TOWNSHIP OF DERRY
DAUPHIN COUNTY, PENNSYLVANIA**

TO AMEND THE DEFINITION OF CAPITAL PROJECT IN THE ORDINANCE OF THE TOWNSHIP ENACTED ON OCTOBER 11, 2022, WHICH AUTHORIZED THE INCURRING OF NON-ELECTORAL DEBT BY THE TOWNSHIP OF DERRY, DAUPHIN COUNTY, PENNSYLVANIA THROUGH THE ISSUANCE OF A GENERAL OBLIGATION NOTE IN THE MAXIMUM PRINCIPAL AMOUNT OF \$3,000,000, DESCRIBING NEW PROJECTS TO BE FINANCED WITH PROCEEDS OF THE NOTE; SETTING FORTH ESTIMATED REALISTIC USEFUL LIVES OF SUCH NEW PROJECTS; AUTHORIZING AND DIRECTING THE PROPER OFFICERS OF THE TOWNSHIP TO FILE THIS ORDINANCE WITH THE PENNSYLVANIA DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT IN ACCORDANCE WITH THE LOCAL GOVERNMENT UNIT DEBT ACT; AUTHORIZING AND DIRECTING THE PROPER OFFICERS OF THE TOWNSHIP TO DO ALL THINGS NECESSARY TO CARRY OUT THE ORDINANCE; AUTHORIZING INCIDENTAL ACTIONS; APPOINTING SPECIAL COUNSEL; RESCINDING INCONSISTENT ORDINANCES; AND STATING THE EFFECTIVE DATE

WHEREAS, the Township of Derry, Dauphin County, Pennsylvania (the "*Township*") is a political subdivision of the Commonwealth of Pennsylvania, is governed by the Board of Supervisors (the "*Governing Body*"), and is a "township" within the meaning of the Pennsylvania Local Government Unit Debt Act, 53 Pa. Cons. Stat. §8001 *et seq.*, as amended (the "*Act*"); and

WHEREAS, the Governing Body of the Township enacted Ordinance No. 2022-05 on October 11, 2022 (the "*Prior Ordinance*"); and

WHEREAS, under the Prior Ordinance, the Township authorized the issuance of its General Obligation Note, Series of 2022 in the maximum principal amount of \$3,000,000 (the "*Note*") with the proceeds to be applied for and toward, *inter alia*, certain new money projects; and

WHEREAS, the Note was issued and sold by the Township on November 15, 2022, to S&T Bank (the "*Bank*"), with proceeds of the Note available to the Township on a draw down basis through and including May 31, 2024 (the "*Draw Deadline*"); and

WHEREAS, the issuance of the Note was approved by the Pennsylvania Department of Community and Economic Development under Approval No. GON-221103-02 (November 3, 2022); and

WHEREAS, the new money projects were defined in the Prior Ordinance as the "Capital Project", and consisted of the purchase of fire trucks, police vehicles, and public works equipment for use by the Township; and

WHEREAS, the Governing Body desires to amend the definition of Capital Project in the Prior Ordinance, and to extend the Draw Deadline for the Note to afford the Township additional time to draw down the remaining undrawn proceeds of the Note to complete the Capital Project, as amended by this Ordinance.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED BY THE BOARD OF SUPERVISORS OF THE TOWNSHIP OF DERRY, DAUPHIN COUNTY, PENNSYLVANIA, AS FOLLOWS:

Section 1. Amendment of Definition of Capital Project in Prior Ordinance; Estimated Costs, Useful Lives and Completion Dates of New Projects. The Governing Body of the Township hereby amends the definition of "Capital Project" in the Prior Ordinance by amending and restating the first paragraph of Section 1 of the Prior Ordinance to read in its entirety as follows:

The Governing Body of the Township hereby authorizes and directs the incurring of non-electoral debt through the issuance of its General Obligation Note, Series of 2022 (the "Note") of the Township in the maximum principal amount of Three Million Dollars (\$3,000,000) to provide funds to (i) (A) finance the purchase of fire trucks, police vehicles, and public works equipment for use by the Township; (B) finance renovations of Chocolatetown Park in the Township, including, but not limited to, the construction of a Veterans Memorial, pavilion and improvements to the park sidewalks ((A) and (B), the "Capital Project"); and (ii) pay the costs of issuing the Note ((i) through (ii) are referred to collectively as the "Project").

Realistic cost estimates have been obtained for the Capital Project through estimates made by qualified persons, as required by Section 8006 of the Act.

It is hereby confirmed that the estimated completion date of the Capital Project, as such phrase is amended by this Ordinance, is May 30, 2025, and the realistic estimated useful lives of the Capital Project are estimated to range from in excess of ten (10) years to in excess of twenty (20) years.

It is hereby redetermined and restated that the Note is scheduled to mature in accordance with the limitations set forth in Section 8142(a)(2) of the Act taking into account the useful lives of the Capital Project.

Section 2. Filing of Proceedings. The Secretary or Assistant Secretary of the Township is hereby authorized and directed to certify to and file with the Pennsylvania Department of Community and Economic Development, in accordance with the Act, a complete and accurate copy of the proceedings taken in connection with the amendment authorized hereunder.

Section 3. Incidental Actions; Extension of Draw Deadline. The proper officers of the Township are hereby authorized, directed and empowered on behalf of the Township to execute any and all agreements, instruments and documents and to do or cause to be done any and all acts and things necessary or proper for the carrying out of the provisions of this Ordinance. Without limiting the generality of the foregoing, the proper officers of the Township are specifically authorized, directed, and empowered on behalf of the Township to execute and deliver such agreements, instruments and documents with the Bank to extend the Draw Deadline for the Note.

Section 4. Appointment of Bond Counsel. The Township hereby ratifies and confirms the appointment of McNees Wallace & Nurick LLC, Harrisburg, Pennsylvania, as Bond Counsel to the Township with respect to the actions as outlined herein.

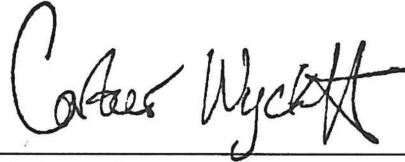
Section 5. Rescinding Inconsistent Ordinances. All ordinances or parts of ordinances inconsistent herewith be and the same hereby are rescinded, cancelled and annulled. Except as amended hereby, the Prior Ordinance remains in full force and effect.

Section 6. Severability. In the case any one or more of the provisions of this Ordinance shall, for any reason, be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Ordinance and this Ordinance shall be construed and enforced as if such illegal or invalid provisions had not been contained herein.

Section 7. Effective Date. This Ordinance shall become effective on the earliest date permitted by the Act.

I HEREBY CERTIFY that the foregoing is a true and correct copy of an Ordinance duly enacted by the affirmative vote of a majority of the members of the Governing Body of the Township, at a public meeting held the 9th day of April, 2024; that proper notice of such meeting was duly given as required by law; and that said Ordinance has been duly entered upon the Minutes of said Governing Body, showing how each member voted thereon.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Township this 9th day of April, 2024.



Carter E. Wyckoff, Secretary

(SEAL)