

ORDINANCE NO. 862
TOWNSHIP OF HAMPTON
COUNTY OF ALLEGHENY
COMMONWEALTH OF PENNSYLVANIA

ORDINANCE AUTHORIZING THE CHANGE OF PURPOSE OF NON-ELECTORAL DEBT BY THE TOWNSHIP OF HAMPTON, COUNTY OF ALLEGHENY, COMMONWEALTH OF PENNSYLVANIA; SAID DEBT BEING THE TOWNSHIP OF HAMPTON GENERAL OBLIGATION BONDS, SERIES OF 2019 AND THE TOWNSHIP OF HAMPTON GENERAL OBLIGATION BONDS, SERIES OF 2022; AUTHORIZING THE EXPENDITURE OF INTEREST EARNINGS ON BOND PROCEEDS FOR PURPOSES SET FORTH IN THE FOREGOING ORDINANCE; AUTHORIZING APPROPRIATE OFFICERS TO TAKE ALL NECESSARY ACTION IN CONNECTION WITH THE FOREGOING ORDINANCE; SETTING FORTH SEVERABILITY PROVISIONS; REPEALING ALL INCONSISTENT ORDINANCES OR RESOLUTIONS; AND SETTING FORTH AN EFFECTIVE DATE.

WHEREAS, the Township of Hampton (the "Township"), pursuant to Ordinance No. 828 of 2019, has incurred non-electoral debt through its General Obligation Bonds, Series of 2019 (the "2019 Bonds") to provide funds (i) to pay the costs of various capital projects, including improvements to the Township Sanitary Sewer System (the "Projects") and (ii) to pay the costs of issuing the 2019 Bonds as hereinafter defined; and

WHEREAS, the Township, pursuant to Ordinance No. 850 of 2022, has incurred non-electoral debt through its General Obligation Bonds, Series of 2022 (the "2022 Bonds") to provide funds (i) to pay the costs of various capital projects, including improvements to the Township Sanitary Sewer System (the "Projects") and (ii) to pay the costs of issuing the 2022 Bonds as hereinafter defined (the 2019 Bonds and the 2022 Bonds are hereinafter the "Bonds"); and

WHEREAS, the Township has undertaken the purposes for which the Bonds were originally issued and has properly earned interest on the unexpended Bond proceeds in an amount in excess of \$2 million; and

WHEREAS, pursuant to 53 Pa.C.S.A. §8103(c), the Township is authorized to provide for additional uses of unexpended Bond proceeds constituting interest earned thereon by Ordinance or Resolution of the Council of the Township; and

WHEREAS, the Township Council has determined that it is in the interests of the citizens of the Township to undertake additional expenditures of interest earnings on unexpended Bond proceeds as more fully set forth herein.

NOW, THEREFORE, be it and it is hereby ordained and enacted by the Council of the Township of Hampton (the "Council"):

SECTION 1. CHANGE OF PURPOSE. The Township determines that the additional purposes for which interest earnings on unexpended Bond proceeds may be expended include one or more of the capital projects set forth in Exhibit A attached hereto and made a part hereof. The amount of interest earnings available to be expended for capital projects shall be those accumulated interest earnings on unexpended Bond proceeds, less any such amounts that are determined to be necessary to pay any arbitrage rebate that may be due to the U.S. Treasury.

SECTION 2. GENERAL AUTHORIZATION. The officers and officials of the Township are hereby authorized and directed to execute and deliver such other documents and to take such other action as may be necessary or appropriate in order to effectuate the purpose of this Ordinance.

SECTION 3. SEVERABILITY. In the event any provision, section, sentence, clause or part of this Ordinance is determined by a court of competent jurisdiction to be invalid and unenforceable, such determination shall not affect the validity or effect of the remaining provisions hereof.

SECTION 4. REPEALER. All ordinances or resolutions or parts thereof not in accordance with this Ordinance are hereby repealed insofar as they conflict herewith.

SECTION 5. EFFECTIVE DATE. This Ordinance shall take effect immediately upon its enactment.

ENACTED by the Council of the Township of Hampton on Nov. 15, 2023, in lawful session assembled, a full quorum being present.

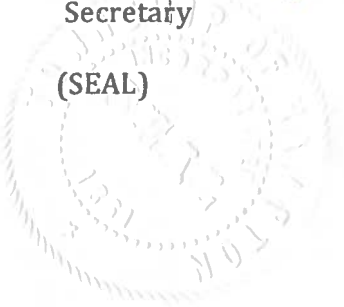
ATTEST:

TOWNSHIP OF HAMPTON


Secretary

By: 
Council President

(SEAL)



CERTIFICATE

I, the undersigned, Secretary of the Township of Hampton, Allegheny County, Pennsylvania do hereby certify that the foregoing and attached is a true and correct copy of an Ordinance of said Township which was duly enacted by the affirmative vote of a majority of the members of the Township Council of said Township at a meeting thereof duly called and held on Nov. 15, 2023 with said members voting in the following manner:

MEMBER:	YES	NO	ABSTAIN	ABSENT
Carolynn Johnson, President	<u>✓</u>	—	—	—
Bethany Blackburn, Vice President	<u>✓</u>	—	—	—
Joseph Dougherty	<u>✓</u>	—	—	—
Julie Fritsch	<u>✓</u>	—	—	—
Richard Kernick	<u>✓</u>	—	—	—

I hereby further certify that the foregoing Ordinance has not been amended, modified or rescinded, and is still in full force and effect.

WITNESS my hand and seal of the Township of Hampton this 15TH day of Nov., 2023.

TOWNSHIP OF HAMPTON

By: 
Secretary



EXHIBIT A

Hampton Township Capital Projects Intended to be Financed with Interest Earnings on Unexpended Proceeds of 2019 and 2022 Bonds:

<u>Project</u>	<u>Estimated Cost</u>
Clearview Road Bridge Project	\$1,000,000
Community Park Outdoor Pool Deck	\$ 500,000
Future Road Repair/Resurfacing Projects	\$ 500,000
and/or such other capital projects	