

ORDINANCE 1366

MUNICIPAL COUNCIL
MUNICIPALITY OF MONROEVILLE

ORDINANCE AUTHORIZING THE INCURRING OF NONELECTORAL DEBT BY THE MUNICIPALITY OF MONROEVILLE, ALLEGHENY COUNTY, PENNSYLVANIA, FOR THE PURPOSE OF PROVIDING FUNDS FOR AND TOWARD PROJECTS CONSISTING OF A CAPITAL PROJECT AND THE REFUNDING OF CERTAIN OUTSTANDING DEBT; PROVIDING FOR THE EVIDENCING OF DEBT IN RESPECT OF SUCH PROJECT BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES OF 1983, IN THE AMOUNT OF \$8,430,000; AUTHORIZING THE FILING OF A DEBT STATEMENT; PROVIDING FOR THE MATURITIES AND INTEREST RATES OF THE BONDS; AUTHORIZING THE OFFICERS OF THE MUNICIPALITY TO EXECUTE THE BONDS; ESTABLISHING REDEMPTION FEATURES; COVENANTING TO PAY DEBT SERVICE; PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE MUNICIPALITY FOR THE PAYMENT OF THE BONDS; APPOINTING A PAYING AGENT, REGISTRAR AND SINKING FUND DEPOSITARY; ESTABLISHING A SINKING FUND; APPROPRIATING THE MONEYS DERIVED FROM THE SALE OF THE BONDS; CALLING BONDS FOR REDEMPTION; AUTHORIZING EXECUTION OF AN ESCROW DEPOSIT AGREEMENT; ACCEPTING A PROPOSAL; RATIFYING PRIOR ADVERTISEMENT AND DIRECTING FURTHER ADVERTISEMENT; AUTHORIZING THE PAYMENT OF THE EXPENSES OF THE ISSUANCE AND SALE; RATIFYING THE PRELIMINARY OFFICIAL STATEMENT; AUTHORIZING APPROVAL OF THE FINAL OFFICIAL STATEMENT; AUTHORIZING THE OPENING OF THE 1983 CLEARING FUND; FINDING A SALE BY NEGOTIATION TO BE IN THE BEST INTEREST OF THE MUNICIPALITY; ADOPTING FORMS OF BONDS AND COUPONS; AUTHORIZING THE PURCHASE OF A POLICY OF MUNICIPAL BOND INSURANCE; AND REPEALING INCONSISTENT ORDINANCES.