

HILLTOWN TOWNSHIP  
Bucks County, Pennsylvania

---

ORDINANCE NO. 78-1  
Enacted 4-10, 1978

---

REPEALING ORDINANCE ENTITLED "ORDINANCE NO. 75-5 ENACTED OCTOBER 27, 1975 AUTHORIZING INCURRENCE OF NONELECTORAL DEBT OF HILLTOWN TOWNSHIP IN AMOUNT UP TO \$302,000 THROUGH ISSUANCE OF TOWNSHIP'S GUARANTEED SEWER REVENUE BONDS, SERIES OF 1977, IN \$300,000 AGGREGATE PRINCIPAL AMOUNT OF BONDS IN DENOMINATION OF \$5,000 AND BY AUTHORIZING PUBLIC OFFERING OF \$2,000 AGGREGATE PRINCIPAL AMOUNT OF TERM BONDS IN DENOMINATION OF \$100 TO PROVIDE FUNDS FOR AND TOWARDS DESIGN AND DEVELOPMENT OF SEWER SYSTEM AND CAPITAL CONTRIBUTION TO TREATMENT AUTHORITY TO RESERVE SEWAGE TREATMENT CAPACITY; FIXING TERMS AND APPROVING FORM OF SAID BONDS; PLEDGING REVENUES OF SEWER SYSTEM FOR AND GUARANTEEING PAYMENT OF BONDS; PROVIDING FOR ISSUANCE OF ADDITIONAL GUARANTEED SEWER REVENUE BONDS; ESTABLISHING CONSTRUCTION FUND; COVENANTING TO IMPOSE AND COLLECT SEWER RATES AND CHARGES IN ACCORDANCE WITH SEWER RATE COVENANT AND TO SEGREGATE SEWER REVENUES AND RECEIPTS; ESTABLISHING SINKING FUND AND VARIOUS ACCOUNTS THEREIN; AUTHORIZING FILING OF DEBT STATEMENT AND BORROWING PROCEEDINGS; AUTHORIZING PROPER OFFICERS OF TOWNSHIP TO CONTRACT FOR SERVICES OF PAYING AGENT AND SINKING FUND DEPOSITARY; MAKING PARTICULAR COVENANTS OF TOWNSHIP; AUTHORIZING ISSUANCE OF NOTES TO BE REPAID FROM, AND IN ANTICIPATION OF, RECEIPT OF PROCEEDS OF SALE OF BONDS AND FIXING TERMS AND APPROVING FORM OF SAID NOTES; AND AUTHORIZING OTHER NECESSARY ACTIONS."

WHEREAS, the Board of Supervisors of Hilltown Township, Bucks County, Pennsylvania (the "Township") in connection with a project to construct a sanitary sewage collection system in portions of the Township enacted on October 27, 1975 Township Ordinance No. 75-5 (the "Ordinance") which, among other things, authorizes the incurring of nonelectoral debt of the Township in an amount up to \$302,000 by the issuance of notes to be repaid from, and in anticipation of the receipt of, proceeds from a therein designated series of the Township's guaranteed sewer revenue bonds, and such bond anticipation notes were subsequently issued; and

WHEREAS, at the request of the Township, the principal of and interest on all such issued bond anticipation notes of the Township have been paid in full, and the Township has been reimbursed for such payments, from the proceeds of a borrowing by Hilltown Township Sewer Authority, Bucks County, Pennsylvania (the "Authority") or from other moneys of the Authority, and there are no debt obligations of the Township outstanding under the Ordinance; and

WHEREAS, the Authority is undertaking the construction of the said sewer project at the request of the Township and there being no further need for certain actions authorized by the Ordinance, the Board of Supervisors has determined to repeal the Ordinance and thereby to rescind and cancel the authorizations therein to issue a designated series of guaranteed sewer revenue bonds of the Township and to establish a sinking fund and various accounts in connection with the said sewer project.

NOW, THEREFORE, BE IT ENACTED AND ORDAINED by the Board of Supervisors that the Ordinance is hereby repealed, and all ordinances and resolutions or parts thereof inconsistent herewith are hereby repealed or rescinded, cancelled and annulled.

ENACTED and ORDAINED by the Board of Supervisors this 10 day of April, 1978.

HILLTOWN TOWNSHIP

[SEAL]

By: *T. J. Gamm*  
Chairman  
*Vincent Berni*  
Vice Chairman  
*E. L. Watts*  
Supervisor

Attest: *Dorothy Eutekunt*  
Secretary