

**ORDINANCE No. 551  
OF THE BOROUGH COUNCIL  
OF THE BOROUGH OF PARKESBURG,  
CHESTER COUNTY, PENNSYLVANIA**

AN ORDINANCE THAT AUTHORIZES THE INCURRENCE OF NONELECTORAL, GENERAL OBLIGATION DEBT BY THE BOROUGH OF PARKESBURG, CHESTER COUNTY, PENNSYLVANIA (THE "PARTICIPANT") PURSUANT TO THE ISSUANCE OF THE GENERAL OBLIGATION NOTES, 2022 SERIES (COLLECTIVELY, THE "PARTICIPANT NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF \$2,812,000 AND APPROVES CERTAIN CAPITAL AND REFUNDING PROJECTS; APPROVES THE NEGOTIATED SALE OF THE PARTICIPANT NOTE TO THE DELAWARE VALLEY REGIONAL FINANCE AUTHORITY; APPROVES THE SUBSTANTIAL FORMS OF THE LOAN DOCUMENTS AND AUTHORIZES EXECUTION AND DELIVERY OF ALL NECESSARY DOCUMENTS; STATES THE AMORTIZATION SCHEDULE AND MAXIMUM ANNUAL DEBT SERVICE PAYMENTS; AUTHORIZES AND AWARDS A TRANSACTION UNDER A QUALIFIED INTEREST RATE MANAGEMENT AGREEMENT AND AUTHORIZES AND DIRECTS A FILING TO THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT; PLEDGES THE FULL FAITH, CREDIT, AND TAXING POWER OF THE PARTICIPANT FOR THE TIMELY REPAYMENT OF THE PARTICIPANT NOTE, INCLUDING THE PERIODIC PAYMENTS DUE UNDER THE QUALIFIED INTEREST RATE MANAGEMENT AGREEMENT; COVENANTS TO PAY ANY TERMINATION CHARGES; CREATES A SINKING FUND AND APPOINTS A SINKING FUND DEPOSITORY; AUTHORIZES THE APPLICATION TO THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT FOR APPROVAL OF THE ISSUANCE OF THE PARTICIPANT NOTE; AUTHORIZES ADVERTISEMENT OF ENACTMENT; AND REPEALS INCONSISTENT ORDINANCES.

WHEREAS, the Borough Council of the Borough of Parkesburg (the "Participant") has reviewed its capital improvement program (the "CIP") and determined to undertake certain capital and refunding projects consisting of: (i) the planning, design, construction, furnishing and equipping of a new public works building (the "Public Works Project") and (ii) the current refunding of the Borough's outstanding debt obligations; and

WHEREAS, the Participant issued its General Obligation Note, Series of 2007 (the “2007 Note”) in the aggregate principal amount of \$3,150,000 on June 18, 2007, to fund certain capital projects (the “2007 Project”): (i) the acquisition and equipping of a new Borough Hall and (ii) the costs of issuance of the 2007 Note; and

WHEREAS, the Participant issued its General Obligation Note, Series of 2009 (the “2009 Note”) in the aggregate principal amount of \$500,000 on June 12, 2009, to fund certain capital projects (the “2009 Project”): (i) the construction, reconstruction, and renovation of and to certain roadways, streetway, streetlights, and sidewalks, (ii) the acquisition, construction, and renovations to the walking trails, stormwater system, parking lots, and landscaping at Minch Park, (iii) construction related to the State Street Bridge, and (ii) the costs of issuance of the 2009 Note; and

WHEREAS, the Participant issued its General Obligation Note, Series of 2019 (the “2019 Note”) in the aggregate principal amount of \$1,200,000 on October 11, 2019, to fund certain capital projects (the “2019 Project”): (i) the planning, design, construction, reconstruction and renovation of the West Bridge Street Bridge and related streets and sidewalks, (ii) the reimbursement of capital expenditures on the project, and (iii) the costs of issuance of the 2019 Note; and

WHEREAS, the Participant issued its General Obligation Bond, Series of 2021 (the “2021 Bond”) in the aggregate principal amount of \$1,250,000 on September 29, 2021, to fund: (i) the current refunding of the 2019 Note, and (ii) the costs of issuance of the 2021 Note; and

WHEREAS, the current refunding of the 2007 Note, 2009 Note, and 2021 Bond (the “Refunding Project”) and the extension of their respective terms would more closely match the costs and benefits of the capital projects and provide more level total annual debt service; and

WHEREAS, the Participant has obtained preliminary cost estimates of the Public Works Project and the Refunding Project from persons qualified by experience; and

WHEREAS, the incurrence of nonelectoral debt by the issuance of the General Obligation Notes, 2022 Series (collectively, the “Participant Note”) is necessary to fund the Public Works Project and the Refunding Project; and

WHEREAS, certain capital and refunding projects (collectively, the “2022 Project”), consisting of: (i) the Public Works Project, (ii) the Refunding Project, and (iii) the costs of issuance

of the Participant Note, will benefit the health and welfare of the residents of the Borough of Parkesburg; and

WHEREAS, the 2022 Project (including the 2007 Project, 2009 Project, and 2019 Project) shall be for the benefit and use of the general public, and no private party shall have any special legal entitlement to the beneficial use of the 2022 Project, through a lease, management contract, or any other arrangement that would result in a private business use under the *Internal Revenue Code of 1986*, as amended; and

WHEREAS, the proposed increase of nonelectoral debt from the issuance of the Participant Note, together with the nonelectoral and lease rental debt presently outstanding, will not cause the constitutional or statutory debt limitations of the Participant to be exceeded; and

WHEREAS, the Delaware Valley Regional Finance Authority (“DelVal”), a public authority within the meaning of the *Local Government Unit Debt Act*, 53 Pa. C.S.A. §8001, *et seq* (the “*Debt Act*”), has from time to time issued Local Government Revenue Bonds (the “DelVal Bonds”), to provide funds for loans to local government units and municipal authorities (the “Loan Program”); and

WHEREAS, from time to time, DelVal has entered into interest rate swap agreements related to the DelVal Bonds (collectively, the “DelVal Swap Agreement”) in order to provide a more cost-effective Loan Program and to allow participants in the Loan Program to manage interest rate risk more efficiently; and

WHEREAS, Calhoun Baker Inc. (the “Municipal Advisor”) is an “Independent Financial Advisor”, as such term is defined in the *Debt Act*, to DelVal, and the Municipal Advisor has prepared an “Interest Rate Management Plan” (the “Plan”), as such term is defined in the *Debt Act*, and an Interest Rate Swap Management Policy (the “Swap Policy”) that have been adopted by the Board of Directors of DelVal; and

WHEREAS, DelVal established minimum rating criteria for any counterparty to the DelVal Swap Agreement of long term, senior, unsecured debt ratings in the “AA-” or “Aa3” category or higher, or ratings equal to or higher than any active counterparty, by a Nationally Recognized Statistical Rating Organization registered with the Securities and Exchange Commission, and the Board of Directors of DelVal found that the award of transactions under the

DelVal Swap Agreement by negotiation in private sales were in the best financial interests of DelVal and the participants in the Loan Program, and the Municipal Advisor concluded that the financial terms and conditions of the DelVal Swap Agreement were fair and reasonable as of the dates of award; and

WHEREAS, the Participant wishes to utilize the DelVal Loan Program by issuing the Participant Note to DelVal; and

WHEREAS, under the terms of the Loan Agreement with DelVal, interest payments on the Participant Note (the "Loan Interest") will equal the amounts allocable to the Participant Note for interest on the DelVal Bonds, periodic scheduled payments on the DelVal Swap Agreement, and other costs and liquidity requirements incurred by DelVal to administer the Loan Program; and

WHEREAS, under the terms of the Loan Agreement with DelVal, the principal amount outstanding of the Participant Note (the "Loan Principal") will equal the notional amount of the DelVal Swap Agreement related to the Participant Note; and

WHEREAS, the Borough Council intends to (i) designate the Loan Agreement and the allocable portion of the DelVal Swap Agreement as a Qualified Interest Rate Management Agreement related to the Participant Note, (ii) approve the Plan as the Interest Rate Management Plan required by the *Debt Act*, and (iii) adopt the Swap Policy.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF PARKESBURG, CHESTER COUNTY, PENNSYLVANIA, AND IT IS HEREBY ORDAINED AND ENACTED BY THE AUTHORITY OF SAID BOROUGH COUNCIL THAT:

**SECTION 1. APPROVAL OF THE 2022 PROJECT AND AUTHORIZATION TO ISSUE THE PARTICIPANT NOTE**

The Borough Council hereby authorizes and approves the Public Works Project and the funding of the Public Works Project from the proceeds of the General Obligation Note, 2022 A Series (the "2022 A Note"). The thirty-year term of the 2022 A Note does not exceed the thirty-year estimated useful life of the Public Works Project in accordance with §8142(a)(2) of the *Debt Act*.

The Borough Council hereby authorizes and approves the Refunding Project and the refunding of the 2007 Note from the proceeds of the General Obligation Note, 2022 B Series (the "2022 B Note"), the refunding of the 2009 Note from the proceeds from the proceeds of the General Obligation Note, 2022 C Series (the "2022 C Note"), and the refunding of the 2021 Bond from the proceeds of the General Obligation Note, 2022 D Series (the "2022 D Note").

The term of the 2007 Note shall be extended pursuant to §8243. The twenty-year term of the 2022 B Note that will refund the 2007 Note does not exceed the twenty-year estimated, remaining useful life of the 2007 Project. The principal of the 2022 B Note amortized in the extended years does not exceed the amounts that would have been amortized if the 2007 Note were originally issued with an amortization schedule to produce level debt at 6%.

The term of the 2009 Note shall be extended pursuant to §8243. The twelve-year term of the 2022 C Note that will refund the 2009 Note does not exceed the twelve-year estimated, remaining useful life of the 2009 Project. The principal of the 2022 C Note amortized in the extended years does not exceed the amounts that would have been amortized if the 2009 Note were originally issued with an amortization schedule to produce level debt at 6%.

The term of the 2021 Bond shall be extended pursuant to §8241(b)(5). The twenty-eight-year term of the 2022 D Note that will refund the 2021 Bond does not exceed the twenty-eight-year estimated, remaining useful life of the 2019 Project that was refinanced by the 2021 Bond. The refunding will substitute a note for a bond.

The principal of the Participant Note shall be amortized to provide level or declining annual debt service, pursuant to §8142(b)(1) of the *Debt Act*. The amortization of the principal amounts of the Participant Note shall begin within two years of the date of issue in accordance with §8142(c) of the *Debt Act*.

The Borough Council hereby authorizes and approves the 2022 Project. The Borough Council hereby authorizes and directs that notice of the redemption of the 2007 Note, 2009 Note, and 2021 Bond be sent to the note and bond holders. The Borough Council hereby authorizes and directs the incurrence of nonelectoral, general obligation debt in the aggregate principal amount of TWO MILLION EIGHT HUNDRED TWELVE THOUSAND DOLLARS (\$2,812,000) by the issuance of the Participant Note.

## **SECTION 2. APPROVAL OF THE LOAN COMMITMENT**

The Borough Council, after due deliberation and investigation, hereby determines that a private sale by negotiation of the Participant Note to DelVal is in the best financial interests of the Participant. The Borough Council hereby accepts the Loan Commitment from DelVal, attached hereto, to purchase the Participant Note at an aggregate price of \$2,812,000 from the proceeds of the DelVal Bonds. The Participant shall be responsible for paying DelVal's costs of origination in an amount not to exceed \$14,060, as directed by DelVal's Program Administrator upon the issuance of the Participant Note. The Participant Note shall be purchased by DelVal on or about June 1, 2022, or in such installments and/or at such other times as the President or Vice-President of the Borough Council and DelVal's Program Administrator shall determine.

## **SECTION 3. APPROVAL OF THE FORMS OF THE LOAN DOCUMENTS AND AUTHORIZATION TO EXECUTE AND DELIVER ALL NECESSARY DOCUMENTS**

The substantial forms of the Loan Agreement and Participant Note (collectively, the "Loan Documents") attached to the Loan Commitment are hereby approved. The President or Vice-President and the Secretary of the Borough Council and the Mayor (collectively, the "Authorized Officers") are hereby authorized and directed to execute and deliver the Loan Documents, in the substantial forms attached to the Loan Commitment, but with such alterations, deletions and additions as the Authorized Officers may approve (such approval to be conclusively established by the execution of the Loan Documents by the Authorized Officers). The Authorized Officers also are hereby authorized and directed (i) to execute and deliver such other certificates, instruments, and agreements (including those required by any institution issuing a financial guaranty insurance policy, municipal bond insurance policy, letter of credit, or similar instrument related to the DelVal Bonds or the Participant Note), (ii) to authorize payment of any other costs necessary for the issuance of the Participant Note, and (iii) to take all actions that may be necessary or beneficial to issue the Participant Note.

## **SECTION 4. AMORTIZATION SCHEDULE AND MAXIMUM ANNUAL DEBT SERVICE PAYMENTS**

The indebtedness of the Participant Note shall be nonelectoral debt and a general obligation of the Participant and shall be evidenced by one or more Promissory Notes (The form is attached hereto as Exhibit A.) in the aggregate par amount of \$2,812,000. The Participant Note shall bear interest (the "Loan Rate") at the rate specified in the Loan Agreement and the Participant Note,

the substantial forms of which are attached to the Loan Commitment. The Participant Note shall be subject to optional redemption by the Participant as set forth in the Participant Note and the Loan Agreement. The amortization schedule of the Loan Principal and the maximum Loan Interest payments under the Participant Note, based upon the maximum Loan Rate of 15%, are shown below:

**General Obligation Notes, 2022 Series  
Principal Amortization Schedule and  
Maximum Annual Debt Service Payments**

<i>Bond Year</i> <u>Ending</u>	<i>Principal Amount</i>					<u>Total (1)</u>
	<u>2022 A Note</u>	<u>2022 B Note</u>	<u>2022 C Note</u>	<u>2022 D Note</u>		
25-Apr-23	\$ 1,000.00	\$ 63,000.00	\$ 14,000.00	\$ 1,000.00	\$ 79,000.00	
25-Apr-24	1,000.00	65,000.00	15,000.00	1,000.00	82,000.00	
25-Apr-25	1,000.00	67,000.00	15,000.00	1,000.00	84,000.00	
25-Apr-26	1,000.00	70,000.00	16,000.00	1,000.00	88,000.00	
25-Apr-27	1,000.00	72,000.00	16,000.00	1,000.00	90,000.00	
25-Apr-28	1,000.00	74,000.00	17,000.00	1,000.00	93,000.00	
25-Apr-29	1,000.00	76,000.00	17,000.00	1,000.00	95,000.00	
25-Apr-30	1,000.00	78,000.00	18,000.00	1,000.00	98,000.00	
25-Apr-31	1,000.00	81,000.00	18,000.00	1,000.00	101,000.00	
25-Apr-32	1,000.00	83,000.00	19,000.00	1,000.00	104,000.00	
25-Apr-33	1,000.00	86,000.00	19,000.00	1,000.00	107,000.00	
25-Apr-34	1,000.00	89,000.00	20,000.00	1,000.00	111,000.00	
25-Apr-35	1,000.00	91,000.00	-	21,000.00	113,000.00	
25-Apr-36	1,000.00	94,000.00	-	22,000.00	117,000.00	
25-Apr-37	1,000.00	98,000.00	-	24,000.00	123,000.00	
25-Apr-38	14,000.00	-	-	75,000.00	89,000.00	
25-Apr-39	14,000.00	-	-	77,000.00	91,000.00	
25-Apr-40	15,000.00	-	-	80,000.00	95,000.00	
25-Apr-41	15,000.00	-	-	82,000.00	97,000.00	
25-Apr-42	16,000.00	-	-	85,000.00	101,000.00	
25-Apr-43	16,000.00	-	-	87,000.00	103,000.00	
25-Apr-44	17,000.00	-	-	90,000.00	107,000.00	
25-Apr-45	17,000.00	-	-	93,000.00	110,000.00	
25-Apr-46	18,000.00	-	-	95,000.00	113,000.00	
25-Apr-47	18,000.00	-	-	98,000.00	116,000.00	
25-Apr-48	19,000.00	-	-	101,000.00	120,000.00	
25-Apr-49	19,000.00	-	-	104,000.00	123,000.00	
25-Apr-50	20,000.00	-	-	-	20,000.00	
25-Apr-51	21,000.00	-	-	-	21,000.00	
25-Apr-52	21,000.00	-	-	-	21,000.00	
<b>Total</b>	<b>\$275,000.00</b>	<b>\$ 1,187,000.00</b>	<b>\$204,000.00</b>	<b>\$ 1,146,000.00</b>	<b>\$ 2,812,000.00</b>	

- |  |           |
|--|-----------|
| (1) Principal is payable annually, commencing on:        | 25-Apr-23 |
| (2) Interest is payable monthly on the 25th, commencing: | 25-Jun-22 |
| Interest is calculated for the period beginning on:      | 1-Jun-22  |

**SECTION 5. AUTHORIZATION AND AWARD OF A QUALIFIED INTEREST RATE MANAGEMENT AGREEMENT**

The Participant is incurring indebtedness under the *Debt Act* that will be issued to DelVal, a public authority, and the Participant, by execution of the Loan Agreement, will become obligated for a notional amount of the DelVal Swap Agreement equal to the outstanding principal amount of the Participant Note. The Borough Council hereby accepts and adopts the Plan as the Interest Rate Management Plan fulfilling the requirements of §8281(b)(2) of the *Debt Act*. The Borough Council hereby adopts the Swap Policy, accepts and ratifies the minimum criteria used by DelVal to select the counterparties of the DelVal Swap Agreement, and accepts and ratifies the award of the DelVal Swap Agreement in a private sale by negotiation. The Borough Council hereby authorizes and awards the Loan Agreement and the portion of the DelVal Swap Agreement allocable to the Participant Note as the Qualified Interest Rate Management Agreement with respect to the Participant Note, pursuant to §8281(a)(2) of the *Debt Act*. The Borough Council hereby authorizes and directs the filing, to the Department of Community and Economic Development (“DCED”), within fifteen days of enactment, a certified copy of this Ordinance and the following documents, in accordance with §8284(a)(1) of the *Debt Act*:

- 1) Form of the Loan Agreement (the Qualified Interest Rate Management Agreement pursuant to §8281(b)(1) of the *Debt Act*) and the form of the confirmation related to the Participant Note,
- 2) The Interest Rate Management Plan pursuant to §8281(b)(2) of the *Debt Act*, and
- 3) The finding of the Municipal Advisor that the financial terms and conditions of the DelVal Swap Agreement were fair and reasonable as of the date of the award by DelVal, pursuant to §8281(e)(5) of the *Debt Act*.

**SECTION 6. PLEDGE OF THE FULL FAITH, CREDIT, AND TAXING POWER**

The Participant hereby covenants to:

- 1) Include all payments of Loan Interest and Loan Principal payable under the Loan Agreement and the Participant Note in the budget of the fiscal year in which such amounts are due and payable,
- 2) Appropriate such amounts from its taxes and other general revenues, and

- 3) Pay, or cause to be paid, punctually and duly, such amounts that are due and payable under the Participant Note and the Loan Agreement on the dates, at the places, and in the manner stated in the Participant Note and the Loan Agreement.

For such budgeting, appropriation, and payment, the Participant irrevocably pledges its full faith, credit, and taxing power. As provided by the *Debt Act*, this covenant shall be specifically enforceable.

#### **SECTION 7. OBLIGATIONS OF THE PARTICIPANT RELATED TO THE QUALIFIED INTEREST RATE MANAGEMENT AGREEMENT**

The Participant's obligations related to the Qualified Interest Rate Management Agreement are set forth in the Loan Agreement. In accordance with §8281 of the *Debt Act*:

- 1) The Participant pledges its full faith, credit, and taxing power to make any periodic scheduled payments due and payable under the DelVal Swap Agreement related to the Participant Note and Loan Agreement (the "Periodic Payments"). The Participant covenants to (a) include all Periodic Payments in the budget of the fiscal year in which such amounts are due and payable, (b) appropriate such amounts from its taxes and other general revenues, and (c) pay, or cause to be paid, punctually and duly, such amounts that are due and payable on the dates, at the places, and in the manner stated in the Participant Note and the Loan Agreement. As provided by the *Debt Act*, this covenant shall be specifically enforceable.
- 2) The notional amount of the DelVal Swap Agreement related to the Participant Note is equal to the outstanding principal amount of the Participant Note, initially **\$2,812,000**.
- 3) The Participant's obligations under the DelVal Swap Agreement end when the Participant repays or prepays the amounts outstanding under the Participant Note and the Loan Agreement. The scheduled term of the Participant's obligations related to the DelVal Swap Agreement ends on **April 25, 2052**.
- 4) The Participant pledges to budget, appropriate, and pay any termination payment due and payable under the DelVal Swap Agreement related to the Participant Note and Loan Agreement (the "Termination Charge"). The Participant covenants to (a) include any Termination Charge in the budget of the fiscal year in which such amounts are due

and payable, (b) appropriate such amounts from its taxes and other general revenues, and (c) pay, or cause to be paid, punctually and duly, such amounts that are due and payable on the dates, at the places, and in the manner stated in the Participant Note and the Loan Agreement. The Participant's obligations to make Periodic Payments are senior to any obligation for a Termination Charge.

- 5) The maximum annual Periodic Payments, not including any Termination Charge, shall not exceed the maximum annual debt service payments authorized for the Participant Note. The maximum Loan Rate under the Loan Agreement and the maximum floating rate payable under the DeVal Swap Agreement is 15%.

**SECTION 8. APPOINTMENT OF SINKING FUND DEPOSITORY AND CREATION OF SINKING FUND**

Pursuant to §8221 of the *Debt Act*, Borough Council hereby appoints Computershare Corporate Trust (the "Depository"), or its successors or assigns, as the Sinking Fund Depository for the Participant Note, and Borough Council hereby irrevocably creates and establishes a sinking fund (the "Sinking Fund") to be used exclusively for the repayment of the Participant Note. The Borough shall deposit sufficient amounts into the Sinking Fund for debt service payments on the Participant Note no later than the date upon which such payments shall become due. The Depository shall maintain a separate account for the Sinking Fund until the Participant Note are paid in full. The Depository shall, as and when said payments are due, without further action by the Borough, withdraw available monies in the Sinking Fund and apply said monies to payment of interest and principal of the Participant Note. Borough Council hereby authorizes and directs the Authorized Officers to contract with the Depository, by the execution of the Loan Agreement, to serve as the Sinking Fund Depository and paying agent for the Participant Note.

**SECTION 9. AUTHORIZATION TO SUBMIT STATEMENTS TO THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT**

The Borough Council hereby authorizes and directs the Authorized Officers to prepare and submit an application for approval of the incurrence of the nonelectoral, general obligation debt evidenced by the Participant Note to DCED, including the proceedings that authorize issuance, the debt statement, and any other documents required by the *Debt Act* or DCED.

**SECTION 10. LEGAL ADVERTISEMENTS**

The Borough Council hereby ratifies and directs the advertisement of a summary of this Ordinance as finally enacted, as required by the *Debt Act*, in [the \*Daily Local News\*](#), a newspaper of general circulation in the Borough of Parkesburg, within fifteen (15) days following the date of final enactment.

**SECTION 11. CONFLICTING ORDINANCES**

All Ordinances or parts of Ordinances not in accord with this Ordinance are hereby repealed insofar as they conflict herewith.

BOROUGH OF PARKESBURG  
CHESTER COUNTY, PENNSYLVANIA

ORDINANCE NO. | 550

AN ORDINANCE OF PARKESBURG BOROUGH, CHESTER COUNTY,  
PENNSYLVANIA, PERMITTING THE OFFICE OF BOROUGH SECRETARY AND  
THE OFFICE OF BOROUGH TREASURER TO BE HELD BY THE SAME PERSON

WHEREAS, The Borough of Parkesburg is a Borough and Municipality in the Commonwealth of Pennsylvania organized and governed by the Borough Code; and,

WHEREAS, the Borough Code at 8 Pa. C.S.A. §1104 governing "appointments and incompatible offices" at subsection (e) thereof specifies that "The offices of secretary and treasurer may be held by the same person if authorized by ordinance"; and,

WHEREAS, the Borough has reviewed its Ordinances and found Ordinance No. 362 enacted on May 14, 1984, which created the office of Borough Secretary and the office of the Borough Treasurer as "two separate offices" and specified that "A competent person shall be appointed to these offices by Borough Council under the requirements and the authority of the Borough Code of Pennsylvania."; and,

WHEREAS, in order to comply with the Borough Code, and to clarify that one person can serve both offices, the Borough enacts this Ordinance specifically permitting the office of the Borough Secretary and the office of the Borough Treasurer to be held by the same person.

NOW, THEREFORE, in accordance with the foregoing authority, the Borough of Parkesburg hereby enacts this Ordinance, effective immediately, permitting the office of the Borough Secretary and the office of the Borough Treasurer to be held by the same person

Enacted and ordained this 200 day of May, 2022.

PARKESBURG BOROUGH COUNCIL

ATTEST:



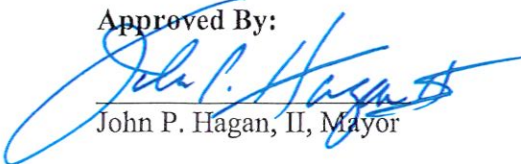
Rebecca Durnall, Borough Secretary

By



Sharon L. Wolf, President Borough Council

Approved By:



John P. Hagan, II, Mayor

Dated:

5/2/2022