

APPENDIX B
BOND ISSUES AND LOANS

§ B-101. Bond Issues and Loans.

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Ord./Res.	Date	Description
9/19/1960		Signifying the desire and intent of the Borough to increase its indebtedness in the amount of \$100,000 to provide funds for the construction of flood control works.
Res. 4/5/1965		Authorizing the Township to increase its indebtedness in the amount of \$100,000 in anticipation of taxes.
Res. 5/19/1965B		Authorizing the Township to approve the application of Smithfield Township Sewage Authority to borrow \$100,000 from First Grant National Bank.
Res. 10/14/1965		Authorizing the issuance of general obligation bonds in the amount of \$100,000 to provide funds for the cost of constructing flood control works.
Res. 11/10/1965		Authorizing the purchase of general obligation bonds in the amount of \$100,000.
Res. 8/7/1972		Authorizing the Township to increase its indebtedness in the amount of \$25,000.
Res. 5/6/1974		Authorizing the Township to borrow \$19,926 to increase the total money needed for a certificate of deposit.
Res. 1986-3	5/5/1986	Authorizing the Township to enter into a contract with Mellon Bank, Central for a Township line of credit in the amount of \$50,000 in order for the Township to reimburse the Department of Commerce for monies used in the sanitary sewer improvement project contract.
1988-3	12/5/1988	Authorizing the Township to increase its indebtedness in the amount of \$400,000 for the purpose of constructing sanitary sewage facilities.

Ord./Res.	Date	Description
1989-12	12/13/1989	Authorizing the Township to increase its indebtedness in the amount of \$400,000 for sundry purposes.
1990-4	11/6/1990	Authorizing the Township to increase its indebtedness by the issuance of general obligation bonds in the principal amount of \$230,000.
1998-5	8/10/1998	Authorizing and directing the issuance of a general obligation note in the maximum principal amount of \$60,000 for the purpose of funding the acquisition of land for municipal purposes.
2001-5	8/13/2001	Authorizing and directing the issuance of a general obligation note in the maximum principal amount of \$350,000 for the purpose of acquiring and constructing sewer system facilities.
2001-7	11/5/2001	Authorizing and directing the issuance of a general obligation note in the maximum principal amount of \$700,000 to provide funds for the financing of an economic development project.
2002-3	11/26/2002	Authorizing and directing the issuance of a general obligation note in the maximum principal amount of \$600,000 to provide funds for and toward the costs and expenses of acquiring and constructing sewer system facilities.
2006-4	5/23/2006	Authorizing and directing the issuance of a general obligation note in the maximum principal amount of \$700,000 to provide funds for constructing water and sewer facilities and paying related costs.
2018-2	5/17/2018	Authorizing the issuance of a general obligation note in the aggregate principal amount of \$700,000 to provide funds to refinance existing long-term sewage debt, pay for improvements to the South Crooked Creek line, and pay related costs and expenses.