

BILL NO. 00-8

ORDINANCE NO. 00-8

**AN ORDINANCE OF THE CITY OF JEANNETTE
REPEALING ORDINANCE NO. 54-8, DISSOLVING THE
PARKING AUTHORITY OF THE CITY OF JEANNETTE,
MAKING ARRANGEMENTS FOR THE ASSUMPTION OR PAYMENT
OF ANY OUTSTANDING DEBT OF SUCH AUTHORITY AND
DIRECTING THE CONVEYANCE OF ALL ASSETS OF THE PARKING
AUTHORITY OF THE CITY OF JEANNETTE TO
THE CITY OF JEANNETTE**

WHEREAS, the Parking Authority of the City of Jeannette was incorporated pursuant to and under the provisions of the Pennsylvania Parking Authority Law and amendments thereto by the adoption of Ordinance No. 54-8 by the Council of the City of Jeannette at a public meeting in 1954; and

WHEREAS, such Authority was formed for the purpose of conducting necessary research activity, to maintain current data leading to efficient operation of off-street parking facilities, for the fulfillment of public needs in relation to parking, establishing a permanent coordinated system of parking facilities, planning, designing, locating, acquiring, holding, constructing, improving, maintaining and operating, owing, leasing, either in the capacity of Lessor or Lessee, land and facilities to be devoted to the parking of vehicles of any kind; and

WHEREAS, the City of Jeannette is empowered to adopt Ordinances dissolving such Authority, assume all debts and obligations of the Authority and to direct the conveyance of its assets to the City; and

WHEREAS, the Council of the City of Jeannette believes it is in the best interests of the City of Jeannette to dissolve such Authority, provide for the satisfaction and/or assumption of its debt and direct the conveyance of its assets to the City.

NOW, THEREFORE, WITH THE FOREGOING RECITALS BEING INCORPORATED HEREIN, THE COUNCIL OF THE CITY OF JEANNETTE, AT A PUBLIC MEETING HELD THE 14th DAY OF JUNE, 2000, DOES HEREBY ORDAIN AND ENACT THE FOLLOWING:

1. That City of Jeannette Ordinance No. 54-8, duly Ordained and Enacted by the Council of the City of Jeannette in 1954 be and is hereby repealed.

2. That Authority known as the "Parking Authority of the City of Jeannette", be and is hereby dissolved and the City Solicitor is hereby empowered to take any and all actions necessary to complete its formal dissolution and winding up.

3. To the extent that the Parking Authority of the City of Jeannette has issued any General Revenue Bonds whose payment is outstanding, the effectiveness of this Ordinance is expressly conditioned upon the payment of such indebtedness, in full, by the City of Jeannette through the general fund of the City of Jeannette or through the issuance of a new series of bonds to be for the purpose of payment of such general revenue obligation.

4. Upon the resolution of the above referenced bond issues, and the final enactment of this Ordinance, the City of Jeannette does hereby agree to assume all the rights, duties and


obligations of the Authority including, but not limited to, all outstanding debt of the Authority and any existing contracts.

5. The Parking Authority of the City of Jeannette is hereby directed to convey to the City of Jeannette, all of its assets, real, personal and mixed, in which the Authority has or had any right, title or interest at the time of this Ordinance's final passage and enactment.

6. Upon dissolution of the aforesaid Authority, the City of Jeannette shall assume and be responsible for the operations of the Authority together with any and all other projects or purposes hereinbefore operated or conducted by the Authority, and shall create a separate fund into which these reserves heretofore generated by the Authority, and proceeds of financing received by the City, shall be deposited and utilized for purposes of and to further the course of the projects and purposes of the Authority set forth above, to the extent such is required under the Pennsylvania Municipality Authority Act, 53 P.S. §321.

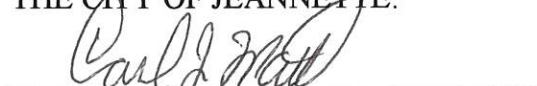
7. This Ordinance is Ordained and Enacted by a majority of the Council of the City of Jeannette at a public meeting held the 14th day of JUNE, 2000, and shall become effective immediately.

ATTEST:



Ronald E. Dinsmore, City Clerk

THE CITY OF JEANNETTE:



Carl J. Matt, Mayor/President of Council