

CITY OF JEANNETTE

BILL NO. 79-6

ORDINANCE NO. 79- 9

AN ORDINANCE AMENDING THE ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF A GENERAL OBLIGATION BOND OF THE CITY OF JEANNETTE, SPECIFICALLY PROVIDING FOR THE INCLUSION OF THE LIBRARY PROJECT AS PART OF THE CAPITAL IMPROVEMENT PROJECT DESCRIBED AS THE CITY HALL PROJECT.

BE IT RESOLVED, AND IT IS HEREBY ORDAINED AND ENACTED by the Council of the City of Jeannette, at a regular meeting thereof, held on the 30<sup>TH</sup> day of May, 1979.

WHEREAS, the City of Jeannette has received a request from the Library Board of the City of Jeannette for funds in the amount of \$170,000.00 for the purchase of a building to be used as a Library and Community Building and to be referred to herein as the "Library Project."

WHEREAS, the City of Jeannette has determined that the "City Hall Project" was to include provision for the erection of a Library, and

WHEREAS, the City expected to submit and have considered an application to the Economic Development Administration to renovate City Hall and construct a Library, but since the date of the bond, the City has learned that no funds are available for such a project, and

WHEREAS, the City of Jeannette will be the title owner of a certain structure located within the City of Jeannette at the Southeast corner of the intersection of Magee Avenue and South Sixth Street,

WHEREAS, the useful life of the proposed Library structure will be in excess of thirty (30) years as measured from April 24, 1979,

NOW, THEREFORE, in consideration of the above:

SECTION I. Section I of the Ordinance is hereby amended to include Sub-paragraph (e) as follows: (e) The realistic estimated life of the Library Project is at least thirty (30) years. Said useful life calculated as of April 24, 1979.

SECTION II. Section IV is hereby amended to include the addition of the Library Project within the meaning of the "City Hall Project."

SECTION III. Section IX is hereby amended to include the following:

	<u>Useful Life of at least</u>	<u>Aggregate Amount of Bonds</u>	<u>Maturity</u>
Library Project	30 Years	\$170,000.00	12/1/94


SECTION IV. It is the purpose of this amendment to include the Library Project in the fund created for the renovation of Jeannette City Hall and to reduce the amount of funds set aside for that purpose by the amount of \$170,000.00 and to authorize the City Clerk to transfer that amount, it being the amount of money necessary to pay for the cost of the purchase of the building described above and known as the Library Project.

SECTION V. All ordinances on parts of ordinances inconsistent herewith are hereby repealed.

WITNESS my hand and seal, this 30<sup>TH</sup> day of MAY, 1979

ATTEST:

  
CITY CLERK

  
MAYOR AND PRESIDENT OF COUNCIL