

**BOROUGH OF BLAIRSVILLE  
INDIANA COUNTY, PENNSYLVANIA  
ORDINANCE NO. 672**

**AN ORDINANCE INCREASING THE INDEBTEDNESS OF THE BOROUGH OF BLAIRSVILLE, INDIANA COUNTY, PENNSYLVANIA, BY THE ISSUE OF A GENERAL OBLIGATION NOTE IN THE AMOUNT OF \$275,000.00 FOR SUNDRY PURPOSES; FIXING THE FORM, NUMBER, DATE, INTEREST AND MATURITY THEREOF; MAKING A COVENANT FOR THE PAYMENT OF THE DEBT SERVICE ON THE NOTE; PROVIDING FOR THE FILING OF THE REQUIRED DOCUMENT; PROVIDING FOR THE FILING OF THE REQUIRED DOCUMENT; PROVIDING FOR THE APPOINTMENT OF A SINKING FUND DEPOSITORY FOR THE NOTE; AND AUTHORIZING AN EXECUTION, SALE AND DELIVERY THEREOF.**

**WHEREAS, it is necessary that the indebtedness of the Borough of Blairsville, Indiana County, Pennsylvania be increased for the following purpose: for milling and repaving several streets in the Borough of Blairsville; and**

**WHEREAS, the local government unit has received preliminary realistic cost estimates from professional consultants indicating the sum of \$275,000.00 will be needed to complete the project; and**

**WHEREAS, the proposed increase of debt, together with its nonelectoral indebtedness and its lease rental indebtedness presently outstanding, will not cause the limitations of the local government unit debt incurring power, pursuant to constitutional and statutory authority to be exceeded;**

**NOW THEREFORE, BE IT ORDAINED AND ENACTED by the Borough of Blairsville, Indiana County, Pennsylvania, and it is hereby ordained and enacted by the authority of same as follow:**

**SECTION 1. That the aggregate principal amount of the Note of the Borough of Blairsville, Indiana County, Pennsylvania, proposed to be issued is \$275,000.00, same to be issued for the foregoing purposes and same to be incurred as nonelectoral debt.**

**SECTION 2. The period of useful life of the improvements for which this obligation is to be issued is estimated to be in excess of 10 years.**

**SECTION 3.** Said indebtedness shall be evidenced by one general obligation Note, in fully registered form, in the sum of \$275,000.00 dated and bearing interest from the earliest date of possible issue of said Note under the statutory time requirements as set forth in the Act of the General Assembly of the Commonwealth of Pennsylvania approved the 28<sup>th</sup> day of April, 1978, being Act 52 of 1978 Session and known as the Local Government Unit Debt Act, at the rate of interest of 1.6255 per annum, payable on the unpaid balance of said Note on 10<sup>th</sup> day of Dec., 20 11 during the term of said Note, together with interest on overdue principal, and to the extent permitted by law, on overdue interest, at the rate of 0 % per annum (computed on the basis of 365 days to the year) until paid, which Note shall mature in installments on the annual anniversary date of said Note as follows:

**SEE EXHIBIT A THERETO**

The local government unit reserves the right to anticipate any or all installments of principal or any payment of interest at any time prior to the respective payments dates thereof, without notice or penalty.

The principal and interest of said Note shall be payable at the office of the sinking fund depository selected for the Note as hereinafter provided.

**SECTION 4.** The said Note is hereby declared to be a general obligation of the Borough of Blairsville, Indiana County, Pennsylvania. The local government unit hereby covenants that it shall include the amount of debt service on the Note for each fiscal year in which such sums are payable in its budget for that year; shall appropriate such amounts to the payment of such debt service; and shall duly and punctually pay or cause to be paid the principal of the Note and the interest thereon at the dates and places and in the manner stated in the Note according to the true and meaning thereof, and for such proper budgeting, appropriation and payment, the full faith, credit and taxing power of the Borough of Blairsville is hereby irrevocably pledged.

The amounts which the local government unit hereby covenants to pay in each of the following fiscal years on the basis of an interest rate of 1.625% are as follows:

**SEE EXHIBIT B HERETO**

**SECTION 5.** The form of said Note shall be substantially as set forth in the attached Exhibit N.

**SECTION 6.** The said Note shall be executed in the name and under the corporate seal of the local government by the President of Council and Borough Manager and attested to by the Secretary. The Treasurer is hereby authorized and directed to deliver said Note to the purchaser, and receive payment therefore on behalf of the local government unit. The President and Secretary of the local government unit are authorized and directed to prepare, verify and file the debt statement required by Section 8110 of the Act and to take other necessary action, including, if necessary or desirable, any statements required to qualify any portion of the debt from the appropriate debt limit as self-liquidating or subsidized debt.

**SECTION 7.** Pennsylvania Infrastructure Bank is hereby designated as the Sinking Fund Depository for the obligation herein authorized, and there is hereby created and established a Sinking Fund, to be know as "Sinking Fund 2010 General Obligation Note" for the payment of the principal and interest thereon which shall be deposited into the Sinking Fund no later than the date upon which the same becomes due and payable. The Treasurer shall deposit into the Sinking Fund, which shall be maintained until such obligation is paid in full, sufficient amounts for payment of principal and interest on the obligation no later than the date upon which such payments shall become due. The Sinking Fund Depository shall, as and when said payments are due, without further action by the local government unit, withdraw available monies in the Sinking Fund and apply said monies to payment of principal and interest on the obligation.

**SECTION 8.** The President and Secretary of the local government unit are hereby authorized to contract with Pennsylvania Infrastructure Bank for its services as Sinking Fund Depository for the Note and paying agent for the same.

**SECTION 9.** In compliance with Section 8161 of the Act, the members of the governing body have determined that a private sale by negotiation rather than public sale is in the best financial interest of the local government unit. Therefore, the general obligation Note in the amount of \$275,000.00, herein authorized to be issued and sold is hereby awarded and sold to Pennsylvania Infrastructure Bank in accordance with its proposal to purchase the sad Note at par; provided the said Note is dated the delivery thereof to the Pennsylvania Infrastructure Bank and is in the form set forth in this Ordinance as Exhibit N; and further provided that the proceedings have been approved by the Department of Community and Economic Development if such approval is required under the provisions of the Act.

**SECTION 10.** The action of the proper officers and the advertising of a summary of this Ordinance as required by law in the Indiana Gazette, a newspaper of general circulation, is ratified and confirmed. The advertisement in said paper of the enactment of the ordinance is hereby directed within fifteen (15) days following the day of the final enactment.

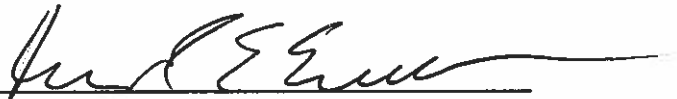
**SECTION 11.** All ordinances or parts of ordinances not in accord with this Ordinance are hereby repealed insofar as the conflict herewith.

ORDAINED AND ENACTED THIS 16 day of November, 2010,

ATTEST:

Borough of Blairsville

  
\_\_\_\_\_

By:   
\_\_\_\_\_

Approved this 16<sup>th</sup> day of November, 2010.

To: Department of Community and Economic Development  
Harrisburg, PA 17120

The Borough of Blairsville, Indiana County, Pennsylvania, by its duly authorized officers, hereby applies for approval to issue and deliver its general obligation Note in the principal amount of \$275,000.00 and in support thereof the undersigned hereby certifies that the attached hereto are the following:

1. A true and correct copy of an ordinance duly enacted by affirmative vote of the members of the Borough of Blairsville authorizing and awarding the Note, prescribing the manner of sale and fixing the interest rate, with proofs and publication.
2. The proposal of Pennsylvania Infrastructure Bank, for the purchase of the Note which has been accepted by the said Borough of Blairsville, Indiana County.
3. The Debt Statement prepared pursuant to Section 8110 of the Local Government Debt Act, together with the Borrowing Base Certificate prepared pursuant to Section 8002 of the Act.

WITNESS my hand and the seal of the Borough of Blairsville, Indiana County, Pennsylvania, this 2nd day of December, 2010.

SEAL

**NOTICE**

**NOTICE IS HEREBY GIVEN that on November 16, 2010, at 6:00 p.m., at 203 East Market Street, Blairsville, PA 15717, the officers of the Borough of Blairsville, Indiana County, Pennsylvania, will act on an ordinance (of which this notice is the summary) authorizing the issuance of an awarding of its \$275,000.00, principal amount, general obligation Note, at a private sale. If enacted, the ordinance will award the Note to the purchaser thereof, approve the form of the Note, fix the rate of interest to be paid, pledge the full faith and credit of the local government unit for the payment thereof, create a sinking fund and authorize the proper officers to take the necessary steps to issue the Note. The funds to be obtained from the borrowing will be used for the following purpose:**

**For milling and repaving several streets in the Borough of Blairsville.**

**A copy of the full text of the proposed ordinance may be examined by any citizen in the office of the Secretary of the local government unit at 203 E. Market Street, Blairsville, PA 15717, on any business day (except Saturdays and Sundays) between the hours of 8:00 a.m. and 4:00 p.m., prevailing time.**

**Borough of Blairsville  
Manager**

**\_\_\_\_\_  
Timothy Evans**

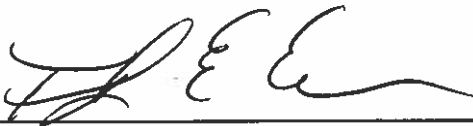
**Dated: October 28, 2010**

NOTICE

NOTICE IS HEREBY GIVEN that on November 16, 2010, at 203 E. Market Street, Blairsville, PA 15717, the officers of the Borough of Blairsville, Indiana County, Pennsylvania, enacted an ordinance authorizing the issuance of \$275,000.00, principal amount of the general obligation Note, and the private sale thereof to Pennsylvania Infrastructure Bank, Lender, at par, bearing interest at the rate of 1.625% per annum. The Note is a general obligation of the local government unit and its officers are directed to do all acts necessary and proper for the issuance and securing of said Note. No amendments were made during the final passage of this ordinance.

A copy of the full text of the ordinance as enacted may be examined by any citizen in the office of the Secretary of the local government unit at 203 E. Market Street, Blairsville, PA 15717, on any business day (except Saturdays and Sundays) between the hours of 8:00 a.m. and 4:00 p.m., prevailing time.

Secretary of the Borough of Blairsville



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Dated: December 2, 2010

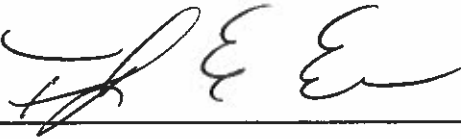
**CERTIFICATE**

I HEREBY CERTIFY that the attached is a true copy of an ordinance passed finally at a meeting of the Borough of Blairsville, Indiana County, Pennsylvania, on November 16, 2010; that said meeting above referred to was held with proper notice having been given to members and to the public, and was at all times open to the public; that said ordinance was duly signed by the President, attested by the Secretary, and has been duly recorded in the Ordinance Book of the said local government unit.

I FURTHER CERTIFY that a copy of the ordinance was available for inspection by any citizen in the office of the Secretary.

WITNESS my hand and seal of the Borough of Blairsville, Indiana County, Pennsylvania, on this 2nd day of December, 2010.

Secretary of the Borough of Blairsville



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Date: December 2, 2010



UNITED STATES OF AMERICA  
COMMONWEALTH OF PENNSYLVANIA

COUNTY OF INDIANA  
BOROUGH OF BLAIRSVILLE

GENERAL OBLIGATION NOTE

\$275,000.00

DATED: November 16, 2010

KNOW ALL MEN BY THESE PRESENTS, that the Borough of Blairsville, Indiana County, Commonwealth of Pennsylvania, a local government unit existing by and under the laws of said Commonwealth, for value received, hereby acknowledges itself indebted and promises to pay to the purchaser, or registered assigns, the sum of TWO HUNDRED SEVENTY-FIVE THOUSAND (\$275,000.00) DOLLARS in installments as follows:

SEE EXHIBIT C HERETO

with interest on the unpaid principal at the rate of 1.625% per annum, payable on 10<sup>th</sup>, 2011, together with interest on overdue principal, and to the extent permitted by law, on overdue interest, at the rate of 0 percent (0%) per annum (computed on the basis of 365 days to the year), with the option in the local government unit to anticipate any installment of principal or any payment of interest at any time prior to the respective payment dates thereof, without notice of penalty.

Both principal and interest are payable in such coin or currency as at the respective dates of payments thereof shall be legal tender for the payment of public and private debts, at the office of Pennsylvania Infrastructure Bank, Harrisburg, Pennsylvania.

It is hereby recited that this Note is authorized to be issued in accordance with the Act of the General Assembly of the Commonwealth of Pennsylvania approved the 28<sup>th</sup> date of April, 1978, being Act 52 of the 1978 Session.

It is hereby certified that all acts, conditions, and things required to be or be done, happen, and be performed precedent to and in the issuance of this Note or in the creation of the debt of which it is evidence, have been done, happened and have been performed in regular and due form and manner as required by law; and that this Note, together with all other indebtedness of the said local government unit is not in excess of any constitutional or statutory limitation and for the proper budgeting,

appropriation, and the prompt and full payment of all the obligations of this Note the entire full faith, credit and taxing power of said local government unit are hereby irrevocable pledged.

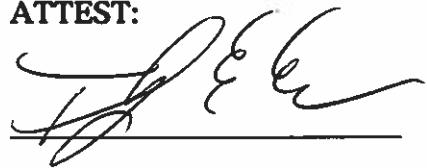
It is hereby further certified that the said local government unit has effectively covenanted to include the amount of the debt service on this Note in each fiscal year for which such sums are due, in its budget for that year, to appropriate such amounts to the payment of such debt service, and to periodically pay or cause to be paid the principal and interest thereon at the dates and places in the manner stated herein, according to the true and intent and meaning hereof.

IN WITNESS WHEREOF, the Borough of Blairsville, Indiana County, Pennsylvania, has cause this Note to be properly executed by the proper offices of the local government unit and its corporate seal to be hereto affixed, attested to by the Secretary as of the 2nd day of December, 2010.

Borough of Blairsville

By: 

ATTEST:



**CERTIFICATE**

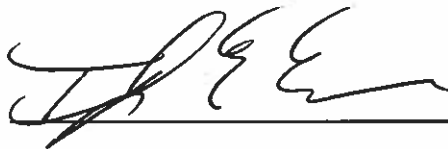
I, the undersigned Secretary of the Borough of Blairsville, Indiana County, Pennsylvania, do hereby certify that the foregoing and attached is a true and correct copy of an Ordinance of said local government unit, which was duly enacted by the affirmative vote of the members of the governing body at a meeting thereof duly called and held on the 16<sup>th</sup> day of November, 2010, after due notice to the members and to the public and which was at all times open to the public, that the same was examined and approved by the members of the governing body and was duly recorded in the Ordinance Book of said local government unit and was published as required by law in the Indiana Gazette, a newspaper of general circulation in said local government unit.

I certify that the total number of members of the governing body of the local government unit is 6; that the vote upon said Ordinance was called and duly recorded on the minutes of said meeting and that the members voted in the manner following:

<u>Ron Evanko</u>	Aye
<u>May Upletti</u>	Aye
<u>Carolyn Smith</u>	Aye
<u>John Bertolino</u>	Aye
<u>Jeff Marshall</u>	Aye
<u>James Mollo</u>	Aye

WITNESS my hand and the seal of the Borough of Blairsville, Indiana County, Pennsylvania, this 2nd day of December, this 2nd day of December, 2010.

Secretary of Borough of Blairsville

  
\_\_\_\_\_

**PROOF OF PUBLICATION  
FOR FIRST ADVERTISEMENT**



# Proof of Publication

State of Pennsylvania  
County of Indiana

] SS

On this 8 day of November 2010, A.D.

before me, the subscriber, a Notary Public in and for said County and State, personally appeared:

Jodi L. Curry

who being duly sworn according to laws, deposes and says, that (s)he is the Solicitor of the Indiana Gazette, that the said Indiana Gazette is a daily newspaper of general circulation, published in the borough of Indiana, in the County of Indiana, State of Pennsylvania, by the Indiana Printing & Publishing Company, and was established in said Borough on the second day of July 1890, since which date, said daily newspaper has been regularly issued in said Borough and County, that annexed hereto is a true copy of a notice in the above matter exactly as the same was printed in the regular editions and issues of the said daily newspaper on the following dates, viz:

11/3

Affiant further deposes and says that (s)he is an employee of the publisher of the said daily newspaper and has been authorized to verify the foregoing statement and the (s)he is not interested in the subject matter of the aforesaid notice or publication and that all allegations in the foregoing statement as to time, place, and character of publication are true.

Indiana Printing & Publishing Company

By: \_\_\_\_\_

Sworn to and subscribed before me the day and year aforesaid.

*Barbara J. Sullinger*

COMMONWEALTH OF PENNSYLVANIA

Notarial Seal

Barbara J. Sullinger, Notary Public

1411 Locust Road, Indiana, PA 15701

For publishing notice attached hereto on above stated dates	_____	\$57.15
Proof of Publication	_____	\$ 5.00
Proof of Intent	_____	
Total	_____	\$62.15

Indiana Printing & Publishing Company, publishers of the Indiana Gazette, a daily newspaper, hereby acknowledges receipt of the aforesaid publication costs, and certifies the same have been fully paid.

Indiana Printing and Publishing Co.  
P.O. Box 10, 899 Water Street, Indiana, PA 15701

By \_\_\_\_\_

### NOTICE

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For milling and repaving several streets in the Borough of Blairsville.

A copy of the full text of the proposed ordinance may be examined by any citizen in the office of the Secretary of the local government unit at 203 E. Market Street, Blairsville, PA 15717, on any business day (except Saturdays and Sundays) between the hours of 8:00 a.m. and 4:00 p.m., prevailing time.

Borough of Blairsville  
Manager  
Timothy Evans

11/3

**PROOF OF PUBLICATION  
FOR SECOND ADVERTISEMENT**



# Proof of Publication

State of Pennsylvania  
County of Indiana

] SS

On this 2 day of December 2010, A.D.

before me, the subscriber, a Notary Public in and for said County and State, personally appeared:

Jodi L. Curry

who being duly sworn according to laws, deposes and says, that (s)he is the Solicitor of the Indiana Gazette, that the said Indiana Gazette is a daily newspaper of general circulation, published in the borough of Indiana, in the County of Indiana, State of Pennsylvania, by the Indiana Printing & Publishing Company, and was established in said Borough on the second day of July 1890, since which date, said daily newspaper has been regularly issued in said Borough and County, that annexed hereto is a true copy of a notice in the above matter exactly as the same was printed in the regular editions and issues of the said daily newspaper on the following dates, viz:

11/23

Affiant further deposes and says that (s)he is an employee of the publisher of the said daily newspaper and has been authorized to verify the foregoing statement and the (s)he is not interested in the subject matter of the aforesaid notice or publication and that all allegations in the foregoing statement as to time, place, and character of publication are true.

Indiana Printing & Publishing Company

By: 

Sworn to and subscribed before me the day and year aforesaid.



For publishing notice attached hereto on above stated dates	_____	\$48.26
Proof of Publication	_____	\$ 5.00
Proof of Intent	_____	
Total	_____	\$53.26

Indiana Printing & Publishing Company, publishers of the Indiana Gazette, a daily newspaper, hereby acknowledges receipt of the aforesaid publication costs, and certifies the same have been fully paid.

Indiana Printing and Publishing Co.  
P.O. Box 10, 899 Water Street, Indiana, PA 15701

By \_\_\_\_\_

**NOTICE**  
**NOTICE IS HEREBY GIVEN** that on November 16, 2010, at 203 E. Market Street, Blairsville, PA 15717, the officers of the Borough of Blairsville, Indiana County, Pennsylvania, enacted an ordinance authorizing the issuance of \$275,000.00, principal amount of the general obligation Note, and the private sale thereof to Pennsylvania Infrastructure Bank Lender, at par, bearing interest at the rate of 1.625% per annum. The Note is a general obligation of the local government unit and its officers are directed to do all acts necessary and proper for the issuance and securing of said Note. No amendments were made during the final passage of this ordinance.

A copy of the full text of the ordinance as enacted may be examined by any citizen in the office of the Secretary of the local government unit at 203 E. Market Street, Blairsville, PA 15717, on any business day (except Saturdays and Sundays) between the hours of 8:00 a.m. and 4:00 p.m., prevailing time.

Secretary of the  
 Borough of Blairsville  
 Timothy Evans  
 11/23

**LENDER'S EXECUTED PROPOSAL  
WHICH HAS BEEN ACCEPTED BY  
THE LOCAL GOVERNMENT UNIT**





COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF TRANSPORTATION  
HARRISBURG, PENNSYLVANIA 17120

OFFICE OF  
SECRETARY OF TRANSPORTATION

September 3, 2010

Mr. Timothy Evans  
Borough of Blairsville  
203 East Market Street  
Blairsville, PA 15717

Re: Pennsylvania Infrastructure Bank  
Loan Commitment/Approval  
Loan Agreement #520995

Dear Mr. Evans:

The Borough of Blairsville's above referenced Pennsylvania Infrastructure Bank (PIB) loan application has been approved by the Pennsylvania Department of Transportation (PennDOT). The approved loan is:

- **520995** – \$275,000 for 10 years at 1.625 percent for milling and repaving several streets in the Borough of Blairsville, Indiana County.

**This approval is only valid for one year from the date of this letter. The loan must be disbursed within one year, or this loan approval will be cancelled.**

**All municipalities must comply with the Local Government Unit Debt Act prior to any loan disbursement.** Please direct all inquiries concerning the Debt Act to Ms. Bernadette Barattini of the Department of Community and Economic Development (DCED). Attorney Barattini may be reached at (717) 720-7309 or at [bbarattini@state.pa.us](mailto:bbarattini@state.pa.us).

Enclosed is a sample resolution for your use. This resolution must accompany the signed agreements. Also enclosed is an amortization schedule to be used for the Borough's Local Government Unit Debt Act proceedings.

Please execute two copies of the Loan Agreement. When executed, please return the agreements along with the required supporting documentation to:

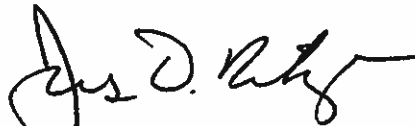
Mr. Hugh J. McGowan  
PennDOT, Program Center  
6<sup>th</sup> Floor, Keystone Building  
P.O. Box 3365  
Harrisburg, PA 17105-3365

Please remember to establish a separate project bank account for the proceeds of this loan. We recommend that the account be established as soon as possible. The loan will not be disbursed until we are provided evidence of the establishment of this account. Also, the Department must receive all bank statements and other account activity associated with this loan.

As soon as the agreements are fully executed, loan account established, and the requirements of the Local Government Unit Debt Act are completed, the loan proceeds will be made available.

Thank you for being a customer of PIB and we look forward to our partnership. If you have any questions, please contact Mr. Hugh J. McGowan of my staff at (717) 787-5798.

Sincerely,



James D. Ritzman, P.E.  
Deputy Secretary for Planning

Enclosures

**Reminder**

- Sign and date the two copies of the loan agreement.
- Do not enter the loan agreement approval date that is blank on page 1. This will be completed by PennDOT.
- Begin Local Government Unit Debt Act proceedings. The loan will not be disbursed until DCED Debt Act approval.
- Contact your PennDOT Municipal Services representative for liquid fuels use approval if intending to repay or secure the loan with liquid fuels funds.
- Execute the signature authorization resolution or other documentation as required in the agreement. A sample resolution is provided for your use.
- A draft amortization schedule is included for your information. The finalized schedule will be sent to you once the payment is received.
- Provide evidence of the establishment of a separate project account for the deposit of the proceeds of this loan. The loan will not be disbursed until this information is received.
- PennDOT will not execute the loan agreement until the collateral is in place.

Borough of Blairsville Unit Debt Act

Compound Period .....: Annual

Nominal Annual Rate ....: 1.625 %  
 Effective Annual Rate ...: 1.625 %  
 Periodic Rate .....: 1.6250 %  
 Daily Rate .....: 0.00445 %

CASH FLOW DATA

Event	Start Date	Amount	Number Period	End Date
1 Loan	12/10/2010	275,000.00	1	
2 Payment	12/10/2011	30,017.21	10 Annual	12/10/2020

AMORTIZATION SCHEDULE - Normal Amortization

Date	Payment	Interest	Principal	Balance
Loan 12/10/2010				275,000.00
2010 Totals	0.00	0.00	0.00	
1 12/10/2011	30,017.21	4,468.75	25,548.46	249,451.54
2011 Totals	30,017.21	4,468.75	25,548.46	
2 12/10/2012	30,017.21	4,053.59	25,963.62	223,487.92
2012 Totals	30,017.21	4,053.59	25,963.62	
3 12/10/2013	30,017.21	3,631.68	26,385.53	197,102.39
2013 Totals	30,017.21	3,631.68	26,385.53	
4 12/10/2014	30,017.21	3,202.91	26,814.30	170,288.09
2014 Totals	30,017.21	3,202.91	26,814.30	
5 12/10/2015	30,017.21	2,767.18	27,250.03	143,038.06
2015 Totals	30,017.21	2,767.18	27,250.03	
6 12/10/2016	30,017.21	2,324.37	27,692.84	115,345.22
2016 Totals	30,017.21	2,324.37	27,692.84	
7 12/10/2017	30,017.21	1,874.36	28,142.85	87,202.37
2017 Totals	30,017.21	1,874.36	28,142.85	
8 12/10/2018	30,017.21	1,417.04	28,600.17	58,602.20
2018 Totals	30,017.21	1,417.04	28,600.17	
9 12/10/2019	30,017.21	952.29	29,064.92	29,537.28
2019 Totals	30,017.21	952.29	29,064.92	
10 12/10/2020	30,017.21	479.93	29,537.28	0.00
2020 Totals	30,017.21	479.93	29,537.28	

Last interest amount decreased by 0.05 due to rounding.

**DEBT STATEMENT PURSUANT TO SECTION 8110  
LOCAL GOVERNMENT UNIT DEBT ACT**

Local Government Unit  
Indiana County

Statement as of December 2, 2010

Section 8002 I. GROSS INCURRED DEBT

	Electoral	Nonelectoral	Lease Rental
A. Bonds outstanding	\$ _____	\$ _____	\$ _____
List and Identify	\$ _____	\$ _____	\$ _____
by year of issue	\$ _____	\$ _____	\$ _____
B. Notes Outstanding	\$ _____	\$ <u>4,100.00</u>	\$ _____
List and Identify	\$ _____	\$ <u>21,000.00</u>	\$ _____
by year of issue	\$ _____	\$ _____	\$ _____
			<i>Police Car 2004</i>
			<i>Rec. Equip. 2005</i>
TOTAL	\$ <u>0</u>	\$ <u>25,000.00</u>	\$ <u>0</u>

II. CREDIT & EXCLUSIONS

Section 8028(b)

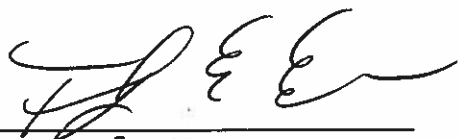
Less:  
(where applicable)

1. Sinking Funds, reserve accounts, bond proceeds	\$ _____	\$ _____	\$ _____
2. Current appropriations	\$ _____	\$ <u>11,700.00</u>	\$ _____
3. Uncollected special assessments	\$ _____	\$ _____	\$ _____
4. Delinquent taxes and liens	\$ _____	\$ _____	\$ _____
5. Surplus cash	\$ _____	\$ _____	\$ _____
6. Solvent debts due	\$ _____	\$ _____	\$ _____
7. Indemnifying insurance	\$ _____	\$ _____	\$ _____
8. Self-liquidating and self-sustaining debt (Excluded under Sections 8024, 8025, 8026)	\$ _____	\$ _____	\$ _____
TOTAL NET INDEBTEDNESS	\$ <u>0</u>	\$ <u>13,300.00</u>	\$ <u>0</u>

- III. The aggregate principal amount of bonds or notes being issued or evidencing lease rental debt \$ 275,000.00
- IV. The principal amount of bonds or notes which will no longer be deemed to be outstanding pursuant to Section 8250 after settlement of the issue. \$ N/A  
(Refunding issues only)
- The borrowing base as shown by appended borrowing base certificates \$ 1,639,967.00
- Applicable debt limitations
  - (a) nonelectoral (250% of the borrowing base; 300% for counties) \$ 4,099,918.00
  - (a)(1) nonelectoral plus lease rental debt limit for school district borrowing (255% of the borrowing base) \$ 0 N/A
  - (b) Nonelectoral plus lease rental (350% of the borrowing base; 400% for counties) \$ 0 5,739,884.36

Section 8110(a) IN WITNESS WHEREOF, we, Timothy E Evans,  
Ronald E Evanko AND Rajis H. Tomsey

being authorized to prepare, certify and file the foregoing statement, have hereunto set out hands and affixed the seal of the Borough of Blairsville, this 2nd day of December, 2010.

  
 \_\_\_\_\_  
 Secretary

**SECTION 8110(b) CERTIFICATE**

(If claiming exclusions on the debt statement, the following certificate must be included)

**I hereby certify that no decrease in the amounts to be excluded is required by any change of circumstances other than decreases resulting from the payments of bonds or notes.**

**(note: if there is a decrease other than from payments, the Local Government Unit must reduce the amount being excluded to reflect the changed circumstances).**

A handwritten signature in black ink, appearing to be "JRE", is written above a horizontal line.

**BORROWING BASE CERTIFICATE - SECTION 8002**

The borrowing base is the arithmetic average of total revenues received for the three fiscal years preceding the fiscal year in which the debt ordinance is enacted, as set forth in a certificate stating the total revenues for each year and stating the average. The certificate may be executed by any authorized official of the local government unit or an independent accountant. The computation of the borrowing base must be done in accordance with the definition of revenues in Section 8002. The following method may be used:

**BORROWING BASE CERTIFICATE**

Prepared as of 12/2/2010  
(Date)

	<u>FISCAL YEAR</u>		
(Three prior fiscal years)	('08)	('09)	('10)
Total Revenues Received (money from <u>all</u> sources)	\$1,522,239	\$1,616,835	\$1,780,827
Less:			
(1) State and Federal subsidies and reimbursements related to a particular project financed by debt	\$ _____	\$ _____	\$ _____
(2) Revenues, receipts, assessments, etc., pledged for self-liquidating debt	\$ _____	\$ _____	\$ _____
(3) Interest on moneys in sinking funds pledged for debt	\$ _____	\$ _____	\$ _____
(4) Grants and gifts-in-aid measured by construction or acquisition of specific projects	\$ _____	\$ _____	\$ _____
(5) Nonrecurring receipts	\$ _____	\$ _____	\$ _____
 SUBTOTAL	 \$1,522,239	 \$1,616,835	 \$1,780,827
TOTAL NET REVENUES		\$ 4,919,901	
BORROWING BASE (Total Net Revenues divided by 3)		\$ 1,639,967	

  
\_\_\_\_\_  
Secretary



COMMONWEALTH OF PENNSYLVANIA :  
: SS  
COUNTY OF INDIANA :

Before me, the undersigned Notary Public, personally appeared \_\_\_\_\_,  
Timothy E Evans and Ronald E Evanko, who  
being duly sworn according to law depose and say that they are the \_\_\_\_\_,  
Secretary and President of  
Borough of Blairsville Council And that the facts set forth in the foregoing are  
true and correct.

Sworn to and subscribed before me this 10<sup>th</sup> day of December, 2010.

Joan L. Baker  
Notary Public

COMMONWEALTH OF PENNSYLVANIA  
Notarial Seal  
Joan L. Baker, Notary Public  
Blairsville Boro, Indiana County  
My Commission Expires April 1, 2013  
Member, Pennsylvania Association of Notaries