

JOHNSTOWN CITY COUNCIL

CITY COUNCIL AGENDA

SPECIAL MEETING – REMOTELY

WEDNESDAY, OCTOBER 7, 2020

12:00 PM

*Document forwarded with Agenda

CALL TO ORDER:

INVOCATION:

PLEDGE OF ALLEGIANCE:

ROLL CALL:

PUBLIC COMMENT – AGENDA ITEMS ONLY (Limit 5 minutes)

ORDINANCE:

BILL NO. 20 OF 2020 AN ORDINANCE OF THE CITY OF JOHNSTOWN, CAMBRIA COUNTY, PENNSYLVANIA, AUTHORIZING AND DIRECTING ISSUANCE OF ITS GENERAL OBLIGATION NOTE, SERIES OF 2020 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$19,000,000 PURSUANT TO THE ACT OF THE GENERAL ASSEMBLY OF THE COMMONWEALTH OF PENNSYLVANIA, KNOWN AS THE LOCAL GOVERNMENT UNIT DEBT ACT, DETERMINING THAT SUCH DEBT WILL BE NONELECTORAL DEBT OF THE LOCAL GOVERNMENT UNIT; ACCEPTING A PROPOSAL FOR PURCHASE OF SUCH NOTE, AWARDING SUCH NOTE, AND SETTING FORTH RELATED PROVISIONS; PROVIDING THAT SUCH GENERAL OBLIGATION NOTE, WHEN ISSUED, WILL BE A GENERAL OBLIGATION OF THE LOCAL GOVERNMENT UNIT; FIXING THE SUBSTANTIAL FORM, DENOMINATIONS, NUMBERS, DATE, MATURITY DATE, INTEREST RATE, INTEREST PAYMENT DATES, REGISTRATION PROVISIONS, PLACE OF PAYMENT OF PRINCIPAL AND INTEREST; AUTHORIZING EXECUTION OF SUCH NOTE; PROVIDING COVENANTS RELATED TO PAYMENT OF DEBT SERVICE AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE LOCAL GOVERNMENT UNIT IN SUPPORT THEREOF; CREATING A SINKING FUND AND A CLEARING ACCOUNT; APPOINTING AGENTS AND PROFESSIONALS; AUTHORIZING AND DIRECTING SPECIFIED OFFICERS OF THE LOCAL GOVERNMENT UNIT TO DO, TO TAKE AND TO PERFORM CERTAIN SPECIFIED, REQUIRED, NECESSARY OR APPROPRIATE ACTS AND THINGS; RATIFYING PRIOR ADVERTISEMENT AND DIRECTING FURTHER ADVERTISEMENT; AUTHORIZING PAYMENT OF EXPENSES; AUTHORIZING THE EXECUTION OF A PLEDGE AGREEMENT TO PROVIDE ADDITIONAL SECURITY FOR THE PAYMENT OF THE NOTE AND REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES INsofar AS THE SAME WILL BE INCONSISTENT HERewith.

RECESS/ADJOURNMENT: