TOWNSHIP OF OHIO

ORDINANCE NO. 133

AN ORDINANCE OF THE TOWNSHIP OF OHIO, COUNTY OF ALLEGHENY AND COMMONWEALTH OF PENNSYLVANIA CREATING A FUND TO BE KNOWN AS A CAPITAL RESERVE FUND OF THE TOWNSHIP OF OHIO FOR ANTICIPATED CAPITAL EXPENDITURES, PROVIDING THAT THE MONIES IN THE FUND SHALL BE USED FROM TIME TO TIME FOR AND ON ACCOUNT OF THE CONSTRUCTION, RECONSTRUCTION AND REPLACEMENT OF HIGHWAYS, UNDERPASSES, OVERPASSES, HIGHWAY FACILITIES, BRIDGES, ROAD IMPROVEMENTS, SIDEWALKS, INCLUDING BUT NOT LIMITED TO STREET LIGHTING, FIRE ALARM SYSTEMS, TRAFFIC SIGNALS, CURBS, GUTTERS, WALLS, TRAFFIC GUARDS, SHOULDERS AND EMBANKMENTS INDEPENDENTLY OR IN CONJUNCTION WITH ANY URBAN RENEWAL OR REDEVELOPMENT PROGRAM OR PROJECT AUTHORIZED BY THE SAID TOWNSHIP AND FURTHER PROVIDING FOR THE APPROPRIATION OF MONEY FROM THE GENERAL TOWNSHIP FUNDS OR FROM ANY OTHER SOURCES AUTHORIZED BY THE SECOND CLASS TOWNSHIP CODE AND FURTHER PROVIDING FOR THE INVESTMENT OF ANY MONIES IN SAID FUND IN SECURITIES AS PRESCRIBED BY LAW AS LEGAL INVESTMENTS FOR SINKING FUNDS FOR MUNICIPALITIES; SAID CAPITAL RESERVE FUND FOR ANTICIPATED CAPITAL EXPENDITURES TO BE ESTABLISHED AND CREATED AND TO BE ADMINISTERED AT THE DIRECTION OF THE BOARD OF SUPERVISORS.

NOW THEREFORE, BE IT ORDAINED AND ENACTED by the Township of Ohio, County of Allegheny, Pennsylvania, and it is hereby enacted and ordained by authority of the same as follows:

SECTION 1. That a fund is hereby created as the Capital Reserve Fund of the Township of Ohio, said fund to be used for anticipated capital expenditures at the direction of the Board of Supervisors of the Township of Ohio.

SECTION 2. That the monies in the Fund shall be used from time to time for and on account of the construction, reconstruction and replacement of highways, underpasses, overpasses and highway facilities, bridges, road improvements, sidewalks, including but not limited to street lighting, fire alarm systems, traffic signals, curbs, gutters, walls, traffic guards, shoulders and embankments, independently or in conjunction with any urban renewal or redevelopment program or project authorized by the said Township.

SECTION 3. Monies to said Fund may be appropriated from the general funds of the Township of Ohio or from any other source authorized by the Second Class Township or other applicable law pertaining to same, and any monies in said Fund when invested shall be invested in securities as prescribed by law as legal investments for sinking funds for said municipality.

SECTION 4. The Secretary of Ohio Township for the Township of Ohio shall cause to be prepared a capital reserve budget consisting of anticipated revenues and capital improvement appropriations and shall cause the same to be presented to Board of Supervisors for approval.

SECTION 5. The Capital Reserve Fund of Ohio Township shall be established, created and administered by the Board of Supervisors of Ohio Township.

SECTION 6. All Ordinances or parts of Ordinances conflicting with the provisions of this Ordinance be and the same are hereby repealed.

ORDAINED AND ENACTED into law this 10th day of December, 1984.

Attest:

BOARD OF SUPERVISORS
TOWNSHIP OF OHIO

Joseph J. Start
Secretary

By John B. McDonald
Chairman

N O T I C E

TOWNSHIP OF OHIO

ORDINANCE NO. 133

AN ORDINANCE OF THE TOWNSHIP OF OHIO, COUNTY OF ALLEGHENY AND COMMONWEALTH OF PENNSYLVANIA CREATING A FUND TO BE KNOWN AS A CAPITAL RESERVE FUND OF THE TOWNSHIP OF OHIO FOR ANTICIPATED CAPITAL EXPENDITURES, PROVIDING THAT THE MONIES IN THE FUND SHALL BE USED FROM TIME TO TIME FOR AND ON ACCOUNT OF THE CONSTRUCTION, RECONSTRUCTION AND REPLACEMENT OF HIGHWAYS, UNDERPASSES, OVERPASSES, HIGHWAY FACILITIES, BRIDGES, ROAD IMPROVEMENTS, SIDEWALKS, INCLUDING BUT NOT LIMITED TO STREET LIGHTING, FIRE ALARM SYSTEMS, TRAFFIC SIGNALS, CURBS, GUTTERS, WALLS, TRAFFIC GUARDS, SHOULDERS AND EMBANKMENTS, INDEPENDENTLY OR IN CONJUNCTION WITH ANY URBAN RENEWAL OR REDEVELOPMENT PROGRAM OR PROJECT AUTHORIZED BY THE SAID TOWNSHIP AND FURTHER PROVIDING FOR THE APPROPRIATION OF MONEY FROM THE GENERAL TOWNSHIP FUNDS OR FROM ANY OTHER SOURCES AUTHORIZED BY THE SECOND CLASS TOWNSHIP CODE AND FURTHER PROVIDING FOR THE INVESTMENT OF ANY MONIES IN SAID FUND IN SECURITIES AS PRESCRIBED BY LAW AS LEGAL INVESTMENTS FOR SINKING FUNDS FOR MUNICIPALITIES; SAID CAPITAL RESERVE FUND FOR ANTICIPATED CAPITAL EXPENDITURES TO BE ESTABLISHED AND CREATED AND TO BE ADMINISTERED AT THE DIRECTION OF THE BOARD OF SUPERVISORS OF THE TOWNSHIP OF OHIO.

In summary, Township of Ohio Ordinance No. 133 establishes a Capital Reserve Fund for anticipated capital expenditures for road construction, reconstruction and improvement.

Monies into said Fund shall be appropriated from the general funds of the Township of Ohio and from any other source authorized by law.

The Secretary of Ohio Township shall prepare a capital reserve budget consisting of anticipated revenues and capital improvement appropriations.

The Fund shall be administered by the Board of Supervisors of Ohio Township.

The full text of the proposed Ordinance is on file in the Ohio Township Municipal Building, 1719 Roosevelt Road, Pittsburgh, Pennsylvania 15237 where the same may be examined between the hours of 9:00 a.m. and 5:00 p.m. Monday through Friday.

_____
Joseph J. Start, Secretary
Township of Ohio