

ORDINANCE 45

IN THE COURT OF QUARTER SESSIONS OF CAMBRIA COUNTY, PENNSYLVANIA.

In re-increase of Bonded Indebtedness
of the Borough of Lilly, Cambria County, Pennsylvania. No. 27, December Sessions, 1926

A N O R D I N A N C E

Expressing a desire of Council of the Borough of Lilly to increase the Bonded Indebtedness of the Borough of Lilly for the following purposes, to-wit:-

"For paying a portion of the Floating Indebtedness of the Borough of Lilly in an amount equal to the proposed increase of Bonded Indebtedness, to-wit the sum of fourteen thousand (\$14,000.00) dollars, and to provide for an election to obtain the assent of the electors thereto". Whereas, the assessed valuation of the Borough of Lilly for the year of 1926 is \$689,826.30; And Whereas, the present Bonded Indebtedness of the Borough of Lilly is Twenty five thousand dollars, which is 3.6 plus percentum of the last assessed valuation of the taxable property of the Borough of Lilly, and the Floating Indebtedness is \$14,235.00; And Whereas the present bonded Indebtedness is desired to be increased by the Borough of Lilly in the amount of fourteen thousand Dollars (\$14,000.00) for the following purpose, to-wit:-
"For paying a portion of the Floating Indebtedness of the Borough of Lilly in a amount equal to the proposed increase of Bonded Indebtedness, to-wit, the sum of fourteen thousand (\$14,000.00) dollars"; And Whereas, the present Bonded Indebtedness together with the proposed increase of Bonded Indebtedness of the Borough of Lilly of thirty-nine thousand (\$39,000.00) dollars, and with a floating indebtedness of two hundred and thirty-five (\$235.00) dollars, would make a total indebtedness of thirty-nine thousand two hundred and thirty-five (\$39,235.00) dollars; And whereas, to contract said additional indebtedness it will be necessary to submit the same to the qualified electors of the Borough of Lilly for the purpose of obtaining their assent thereto;

Section 1. Be it enacted and ordained by the Borough of Lilly Council, Cambria County, Pennsylvania, and it is hereby enacted and ordained by the authority of the same; That it is the desire of Council to increase the indebtedness of the Borough of Lilly by an issue and sale of bonds in the amount of Fourteen Thousand (\$14,000.00) dollars for the Following purpose, to-wit: "For paying a portion of the Floating Indebtedness of the Borough of Lilly in an amount equal to the proposed increase of Bonded Indebtedness, to-wit, the sum of Fourteen Thousand (\$14,000.00) Dollars". Said bonds to be issued and sold in such amounts at such times as Council may deem necessary.

Section 2. For the purpose of obtaining the assent of the qualified electors to the increase of Indebtedness as set forth in Section 1 of this ordinance, there is hereby proclaimed a Public Election to be held on Tuesday, the second day of November, A.D., 1926, between hours of 7 o'clock A.M., and 7 o'clock P.M., at the usual polling places for holding of General and Municipal Elections in the Borough of Lilly, this date being the date of the General Election. The following notice of the said election shall be advertised by weekly advertisements in the Cambria Freeman, a publication of the Borough of Ebensburg, Cambria County, Pennsylvania, and by twenty four (24) hand bills posted in the most public places in the said Borough of Lilly for a period of at least thirty (30) days prior to the date of said election, for the purpose of obtaining the assent of the electors thereof to such increase of Indebtedness.

NOTICE OF A PUBLIC ELECTION

IN THE BOROUGH OF LILLY, COUNTY OF CAMBRIA

AND STATE OF PENNSYLVANIA

Notice is hereby given that pursuant ordinance of the Borough of Lilly passed finally at a regular meeting of Council on the Second day of October, A.D., 1926, a public election will be held at the usual polling places for the holding of General and Municipal Elections in the Borough of Lilly, on Tuesday, the Second day of November, A.D., 1926, between the hours of 7 o'clock A.M. and 7 o'clock P.M., for the purpose of obtaining the assent of the qualified electors of the Borough of Lilly over its present Indebtedness as follows:

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Bonds in the amount of Fourteen Thousand (\$14,000.00) dollars for the following purposes: * "For paying a portion of the Floating Indebtedness of the Borough of Lilly in an amount equal to the proposed increase of bonded indebtedness, to-wit, the sum of fourteen thousand (\$14,000.00) dollars". Said total increase of indebtedness together with the existing indebtedness of the Borough of Lilly will not exceed seven (7%) per centum of the last assessed valuation of the taxable property of the Borough of Lilly.

STATEMENT OF FINANCIAL CONDITION OF THE BOROUGH OF LILLY.

Last Assessed Valuation	\$689, 826.30
Existing Bonded Indebtedness	\$ 25,000.00
Total Amount of Proposed Increase of Bonded Indebtedness	\$ 14,000.00
Per Cent of Proposed Increase of Bonded Indebtedness	2.03 minus per centum

PURPOSE OF INCREASE OF INDEBTEDNESS IN THE AMOUNT OF \$14,000.00

"For paying a portion of the FLOATING indebtedness of the Borough of Lilly in an amount equal to the proposed increase of Bonded Indebtedness, to-wit, the sum of Fourteen Thousand (\$14,000.00) dollars".

Attest: H.H.Brady
Secretary

Grover Smith
President

Burgess

Section 3. The necessary Ballots for the holding of said election shall be prepared and distributed as provided for in the laws of the State of Pennsylvania governing the increase of indebtedness of municipalities.

Passed finally by Council the Second day of October, A.D., 1926.

Attest: H.H.Brady
Secretary

Grover Smith
President

Burgess

Approved by me this _____ day of _____ A.D., 1926.

I, H.H.Brady, Secretary of Lilly Borough Council, do hereby certify that the foregoing ordinance was unanimously passed by Council on the 2nd day of October, A.D., 1926, and that the same was advertised, as required by law, in the Cambria Freeman, A newspaper of general circulation, and that twelve copies (12) of the foregoing ordinance were posted in public places in the Borough of Lilly.

Secretary