

BOROUGH OF

Susquehanna Depot

218 EXCHANGE STREET,
SUSQUEHANNA, PENNSYLVANIA 18847

PHONE: (717) 853-3235

Susquehanna



June 28, 1991

SUSQUEHANNA COUNTY COURT HOUSE
LAW LIBRARY
COURT HOUSE
MONTROSE, PA. 18801

Reference: BOROUGH OF SUSQUEHANNA DEPOT ORDINANCE NO. 395
Increasing indebtedness in the amount of
\$108,500.00.

Please take care of in your usual good manner.

Very truly yours,

BOROUGH OF SUSQUEHANNA DEPOT

A handwritten signature in cursive script that reads "Judith Canfield".

J. Judith Canfield,
Secretary/Treasurer

Rec. 7/2/91

SUSQUEHANNA
COUNTY
LEGAL ASS'N.

CERTIFICATION TO DEPARTMENT OF
COMMUNITY AFFAIRS REQUIRED BY
SECTION 801

TO: DEPARTMENT OF COMMUNITY AFFAIRS
HARRISBURG, PENNSYLVANIA 17120

The BOROUGH OF SUSQUEHANNA DEPOT, SUSQUEHANNA County,
Pennsylvania, by its duly authorized officers, hereby applies for
approval to issue and deliver its general obligation Note in the
principal amount of \$108,500.00 and, in support thereof, the under-
signed hereby certifies that attached hereto are the following:

1. A true and correct copy of an Ordinance duly
enacted by the affirmative vote of the members of the BOROUGH OF
SUSQUEHANNA DEPOT, authorizing and awarding the note, prescribing the
manner of sale and fixing the interest rate, with proofs of publication.

2. The proposal of The Peoples National Bank, for the
purchase of the Note which has been accepted by the said,
BOROUGH OF SUSQUEHANNA DEPOT.

3. The Debt Statement prepared pursuant to Section 410
of the Local Government Unit Debt Act, together with the Borrowing Base
Certificate prepared pursuant to Section 102 (c) (3) of the Act.

WITNESS my hand and the Seal of the BOROUGH OF
SUSQUEHANNA DEPOT, SUSQUEHANNA County, Pennsylvania, This 25th
Day of June, 1991.

Audith Canfield

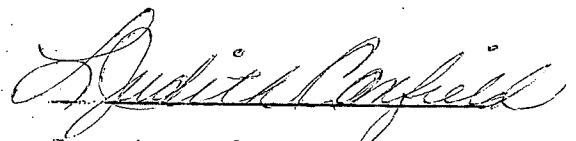
THIS NOTICE OF INTENT IS
REQUIRED UNDER SECTION 103

NOTICE

NOTICE IS HEREBY GIVEN that on June, 11th., 1991, at 7:00 P.M., at the Susquehanna Borough Building, 218 Exchange Street, Susquehanna, Pennsylvania, the Officers of the Borough Council of Susquehanna Depot, will act on an Ordinance (of which this notice is the summary) authorizing the issuance of and awarding of its \$108,500.00, 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:

The resurfacing of approximately 420,000 square feet of Borough streets.

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 218 Exchange Street, Susquehanna, Pennsylvania, on any business day (except Saturdays and Sundays) between the hours of 9:00 A.M. and 5:00 P.M., prevailing time.


Secretary of

BOROUGH OF SUSQUEHANNA DEPOT

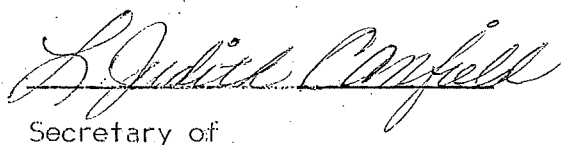
DATED *June 25th*, 1991

NOTICE OF FINAL ENACTMENT
Under Section 103

NOTICE

NOTICE IS HEREBY GIVEN that on June 11th., 1991, at the Susquehanna Borough Building, 218 Exchange Street, Susquehanna, Pennsylvania, the Officers of the Borough of Susquehanna Depot, enacted an Ordinance authorizing the issuance of \$108,500.00, principal amount of the Borough of Susquehanna Depot General Obligation Note, and the private sale thereof to the Peoples National Bank, at par, bearing interest at the rate of 7.7% 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 final passage of the Ordinance.

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 218 Exchange Street, Susquehanna, Pennsylvania, on any business day (except Saturdays and Sundays) between the hours of 9:00 A.M. and 5:00 P.M. prevailing time.


Secretary of

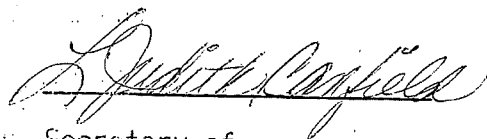
THE BOROUGH OF SUSQUEHANNA DEPOT

CERTIFICATE

I, HEREBY CERTIFY that the attached is true copy of an Ordinance passed finally at a meeting of the Council of the BOROUGH OF SUSQUEHANNA DEPOT on June 11, 1991; 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 the seal of the BOROUGH OF SUSQUEHANNA DEPOT, SUSQUEHANNA County, Pennsylvania, on this 11th day of June, 1991.


Secretary of

THE BOROUGH OF SUSQUEHANNA DEPOT

(SEAL)

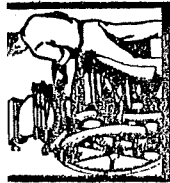
CERTIFICATE

I, The undersigned, Secretary of the Borough of Susquehanna Depot, Susquehanna 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 11th day of June, 1991, 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 Susquehanna Transcript, a newspaper of general circulation in said local government unit.

I further certify, that the total number of members of the governing body of the local government unit is seven (7); 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>Linda Layton</u>	<u>Aye</u>
<u>Marian Sellitto</u>	<u>Aye</u>
<u>Donna Smock</u>	<u>Aye</u>
<u>Kenneth P. Stanford</u>	<u>Aye</u>
<u>Cecelia Vaccaro</u>	<u>Aye</u>
<u>Joseph Bucci</u>	<u>Absent</u>
<u>Dorothy M. Spoonhower</u>	<u>Absent</u>

WITNESS my hand and the seal of the BOROUGH OF SUSQUEHANNA
DEPOT this 11th Day of June, 1991.



214-216 Exchange Street
Susquehanna, Pennsylvania 18847

TO:

Susq. Borough Council
Exchange Street
Susquehanna
PA 18847

No. 5166

SALESPERSON
SHIP TO
Same

ACCOUNT NO.	DATE SHIPPED	SHIPPED VIA	COL P.P.	F.O.B. POINT	TERMS	YOUR C
1063-7	06/05/91					LI
QUANTITY						UN

DESCRIPTION

Legal Notice/Act on an Ordinance -
authorizing Insurance of & award-
ing of its Principal Amount.

Ran: June 5, 1991

ON JUNE 11, 1991, AT 11 PM AT THE SUSQUEHANNA BOROUGH BUILDING, 218 EXCHANGE ST, SUSQUEHANNA, PA, THE BOROUGH COUNCIL OF SUSQUEHANNA DEPOT WILL ACT ON AN ORDINANCE AUTHORIZING THE ISSUANCE OF AND AWARDING OF ITS \$108,500.00 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 RESURFACING OF APPROXIMATELY 920,000 SQUARE FEET OF BOROUGH STREETS. A COPY OF THE FULL TEXT OF THE PROPOSED ORDINANCE MAY BE EXAMINED BY ANY CITIZEN IN THE OFFICE OF THE BOROUGH SECRETARY, 218 EXCHANGE STREET, SUSQUEHANNA, PA ON ANY BUSINESS DAY (MONDAY THROUGH FRIDAY) BETWEEN THE HOURS OF 9 AM AND 5 PM.

DONALD W. SMITH
BOROUGH MANAGER
BOROUGH OF SUSQUEHANNA DEPOT
JUNE 3, 1991

Thank You

\$51.00

COMMONWEALTH OF PENNSYLVANIA SS
COUNTY OF SUSQUEHANNA

Rita Ficarro being duly sworn deposes and says:

That The Susquehanna Transcript, Inc. is a newspaper, published twice weekly, at Susquehanna, Pennsylvania, and was established in said County in 1886, since which date said newspaper has been regularly issued in said County, and that a copy of the printed notice or publication attached hereto is exactly the same as was published in the regular editions and issues of the Susquehanna Transcript on the following dates, viz:

June 19, 1991

Rita Ficarro

Affiant further deposes and says that he/she is the SECRETARY of said newspaper and is authorized to verify the foregoing statement and that he/she 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.

Sworn to and subscribed before me

This 24 day of June, 1991

Edward J. Gordon

Notary Public

My Commission expires Jan 6, 1993

Notarial Seal
Edward J. Gordon
Notary Public
Susquehanna, Susquehanna County
My Commission Expires Jan. 6, 1993

PUBLIC NOTICE

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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 218 Exchange Street, Susquehanna, Pennsylvania, on any business day (except Saturdays and Sundays) between the hours of 9:00 a.m. and 5:00 p.m. prevailing time.

L. Judith Canfield
Secretary of
The Borough of Susquehanna
Depot

THE BOROUGH OF SUSQUEHANNA DEPOT SUSQUEHANNA COUNTY, PENNSYLVANIA

ORDINANCE NO. 395

AN ORDINANCE INCREASING THE INDEBTEDNESS OF THE BOROUGH OF SUSQUEHANNA DEPOT, COUNTY OF SUSQUEHANNA COUNTY, PENNSYLVANIA, BY THE ISSUE OF A GENERAL OBLIGATION NOTE IN THE AMOUNT OF \$108,500.00 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 APPOINTMENT OF A SINKING FUND DEPOSITORY FOR THE NOTE; AND AUTHORIZING EXECUTION, SALE AND DELIVERY THEREOF.

WHEREAS, it is necessary that the indebtedness of the BOROUGH OF SUSQUEHANNA DEPOT, SUSQUEHANNA COUNTY, COMMONWEALTH OF PENNSYLVANIA, be increased for the purpose of the resurfacing of the following streets within the Borough of Susquehanna Depot (approximately 46,500 square yards), to be resurfaced in 1991 and 1992:

Washington and Prospect Streets
First, Second, Third, Fourth, Fifth and Six Avenues
Center Lane (lower from Washington to West Main)
East Church Street (Broad to Main)
Broad Avenue (East Main to Grand)
Grand Street (Jackson to Borough Line)
Jackson Avenue (Church to Laurel)
Myrtle Street
Elm Street
Pine Street
Oak Street
Pleasant Avenue
Laurel Street
Willow Avenue (Grand to Main)
Vine Street
High Street
East Street
Maiden Lane

AND WHEREAS, the local government unit has received preliminary realistic cost estimates from professional consultants indicating the sum of \$108,500.00 will be needed to complete the project; and

WHEREAS, the proposed increase of debt, together with its nonelectoral indebtedness and its lease rental indebtedness presenting 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 COUNCIL OF THE BOROUGH OF SUSQUEHANNA DEPOT, SUSQUEHANNA COUNTY, PENNSYLVANIA, and it is hereby ordained and enacted by the authority of the same as follows:

SECTION 1. That the aggregate principal amount of the Note of the BOROUGH OF SUSQUEHANNA DEPOT, SUSQUEHANNA COUNTY, PENNSYLVANIA proposed to be issued is \$108,500.00, 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 ten years.

SECTION 3. Said indebtedness shall be evidenced by one general obligation Note, in fully registered form, in the sum of \$108,500.00 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 28th day of April, 1978, being Act 52 of 1978 Session, at the rate of interest of 7.7% (Seven and seven/tenths percent) per annum, payable quarterly on the unpaid balance of said Note, the first interest payment to be due on or about October 15, 1991, and continuing therefrom at three-month quarterly intervals 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 7.7% (Seven and seven/tenths percent) 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 the said Note as follows:

Fiscal Year 1992	\$ 10,850.00
Fiscal Year 1993	\$ 10,850.00
Fiscal Year 1994	\$ 10,850.00
Fiscal Year 1995	\$ 10,850.00
Fiscal Year 1996	\$ 10,850.00
Fiscal Year 1997	\$ 10,850.00
Fiscal Year 1998	\$ 10,850.00
Fiscal Year 1999	\$ 10,850.00
Fiscal Year 2000	\$ 10,850.00
Fiscal Year 2001	\$ 10,850.00

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 payment 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 SUSQUEHANNA DEPOT. The municipality hereby covenants that the municipality 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 intent and meaning thereof, and for such proper budgeting, appropriation, and payment, the full faith, credit and taxing power of the BOROUGH OF SUSQUEHANNA DEPOT 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 7.7% (Seven and seven-tenths percent) are as follows:

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
1991	\$ 0.00	\$ 2,088.62
1992	\$10,850.00	\$ 8,145.76
1993	\$10,850.00	\$ 7,310.19
1994	\$10,850.00	\$ 6,474.73
1995	\$10,850.00	\$ 5,639.28
1996	\$10,850.00	\$ 4,803.83
1997	\$10,850.00	\$ 3,968.38
1998	\$10,850.00	\$ 3,132.93
1999	\$10,850.00	\$ 2,297.48
2000	\$10,850.00	\$ 1,462.03
2001	\$10,850.00	\$ 626.58

SECTION 5. The form of said Note shall be substantially as follows:

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA
COUNTY OF SUSQUEHANNA
BOROUGH OF SUSQUEHANNA DEPOT

GENERAL OBLIGATION NOTE

\$ 108,500.00

DATED: June 11, 1991

KNOW ALL MEN BY THESE PRESENTS, that the BOROUGH OF SUSQUEHANNA DEPOT, County of Susquehanna, 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 *ONE HUNDRED EIGHT THOUSAND FIVE HUNDRED DOLLARS* { \$108,500.00 } in installments as follows:

Fiscal Year 1992	\$ 10,850.00
Fiscal Year 1993	\$ 10,350.00
Fiscal Year 1994	\$ 10,850.00
Fiscal Year 1995	\$ 10,850.00
Fiscal Year 1996	\$ 10,350.00
Fiscal Year 1997	\$ 10,850.00
Fiscal Year 1998	\$ 10,350.00
Fiscal Year 1999	\$ 10,850.00
Fiscal Year 2000	\$ 10,850.00
Fiscal Year 2001	\$ 10,350.00

with interest on the unpaid principle balance at the rate of SEVEN AND SEVEN/TENTHS percent (7.7%) per annum, payable quarterly on the unpaid balance of said Note, the first interest payment to be due on or about October 15, 1991, and continuing therefrom at three-month quarterly intervals 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 7.7% (Seven and seven/tenths percent) per annum (computed on the basis of 365 days to the year) with the option in the local government unit to anticipate any or all installments of principal or any payment of interest at any time prior to the respective payment dates thereof, without notice or penalty.

Both principal and interest are payable in such coin or currency as at the respective dates of payment thereof shall be legal tender for the payment of public and private debts, at the office of the PEOPLES NATIONAL BANK OF SUSQUEHANNA COUNTY, Susquehanna, Pennsylvania.

SECTION 6. The said Note shall be executed in the name and under the corporate seal of the local government unit by Borough Council President and the Mayor and attested to by the Secretary. The Treasurer is hereby authorized and directed to deliver said Note to the purchaser, and receive payment therefor on behalf of the local government unit. The Borough Manager and Secretary/Treasurer are authorized and directed to prepare, verify and file the debt statement required by Section 410 of Act 52 of 1978, 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. PEOPLES NATIONAL BANK OF SUSQUEHANNA COUNTY 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 known as "Sinking Fund 1991 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 the principal of and interest on the obligation.

SECTION 8. The Borough Council President and the Mayor of the local government unit are hereby authorized to contract with PEOPLES NATIONAL BANK OF SUSQUEHANNA COUNTY for its services as Sinking Fund Depository for the Note and paying agent for the same.

SECTION 9. In compliance with Section 701 of Act 52 of 1978, the members of the governing body have determined that a private sale by negotiation rather than public sale is in the best interest of the local government unit. Therefore, the general obligation Note in the amount of \$108,500.00, herein authorized to be issued and sold is hereby awarded and sold to the PEOPLES NATIONAL BANK OF SUSQUEHANNA COUNTY in accordance with its proposal to purchase the said Note at par; provided the said Note is dated the date of delivery thereof to the PEOPLES NATIONAL BANK OF SUSQUEHANNA COUNTY and is in the form set forth in Section 5 of this Ordinance; and further provided that the proceedings have been approved by the Department of Community Affairs 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 SUSQUEHANNA TRANSCRIPT, 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 days following the day of final enactment.

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

ORDAINED AND ENACTED this 11th day of June, 1991.

BOROUGH OF SUSQUEHANNA DEPOT

By *Dorothy M. Spoonhower*
Dorothy M. Spoonhower
Borough Council President

ATTEST:

L. Judith Canfield
L. Judith Canfield
Secretary

By *Leslie E. Schell*
Leslie E. Schell
Mayor

By *Kenneth P. Stanford*
Kenneth P. Stanford
Acting Council Chair

PUBLIC NOTICE

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L. Judith Canfield
Secretary of

The Borough of Susquehanna
Depot

COMMONWEALTH OF PENNSYLVANIA

COUNTY OF SUSQUEHANNA

SS

Rita Ficara being duly sworn deposes and says:

That The Susquehanna Transcript, Inc. is a newspaper, published twice weekly, at Susquehanna, Pennsylvania, and was established in said County in 1886, since which date said newspaper has been regularly issued in said County, and that a copy of the printed notice or publication attached hereto is exactly the same as was published in the regular editions and issues of the Susquehanna Transcript on the following dates, viz:

June 19, 1991

Rita Ficara

Affiant further deposes and says that

he/she is the SECRETARY of said newspaper and is authorized to verify the foregoing statement and that he/she 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.

sworn to and subscribed before me

this 21 day of June, 1991

Edward J. Gordon

Notary Public

My Commission expires Jan 6 1993

Notarial Seal
Edward J. Gordon
Notary Public
Susquehanna, Susquehanna County
My Commission Expires Jan. 6, 1993

MAY 30 1991

Peoples National Bank



of Susquehanna County, P. O. Box A, Hallstead, Pennsylvania 18822
Administration Office (717) 879-2175

May 30, 1991

Borough of Susquehanna Depot
Exchange Street
Susquehanna, Pa 18847

To Whom It May Concern:

Peoples National Bank of Susquehanna County will finance a loan for the Borough of Susquehanna Depot in the amount of \$108,500.00. The loan will be payable in ten (10) years at a fixed interest rate of 7.70%. The repayment terms will be quarterly interest payments and an annual principal payment of \$10,850.00.

Sincerely,

Eric P. Upright

Eric P. Upright, V.P.
Community Office Manager
Susquehanna Branch

EPU/lar

PEOPLE'S NATIONAL BANK

REPAYMENT SCHEDULE , STREET PAVING LOAN

YEAR	BALANCE BEGIN YR	BALANCE END YR	PAYMENT	INTEREST 7.7%	TOTAL/YR	BALANCE IN STREET LEVY 8ml @ \$2560	BALANCE IN DEBT SERVICE 8ml @ \$2560
1992	108,500.00	97,650.00	10,850.00	8,354.50	19,204.50	1,950.00	12,125.50
1993	97,650.00	86,800.00	10,850.00	7,519.05	18,369.05	1,950.00	12,960.95
1994	86,800.00	75,950.00	10,850.00	6,683.60	17,533.60	1,950.00	13,796.40
1995	75,950.00	65,100.00	10,850.00	5,848.15	16,698.15	1,950.00	14,631.85
1996	65,100.00	54,250.00	10,850.00	5,012.70	15,862.70	1,950.00	15,467.30
1997	54,250.00	43,400.00	10,850.00	4,177.25	15,027.25	1,950.00	16,302.75
1998	43,400.00	32,550.00	10,850.00	3,341.80	14,191.80	1,950.00	17,138.20
1999	32,550.00	21,700.00	10,850.00	2,506.35	13,356.35	1,950.00	17,973.65
2000	21,700.00	10,850.00	10,850.00	1,670.90	12,520.90	1,950.00	18,809.10
2001	10,850.00	0.00	10,850.00	835.45	11,685.45	1,950.00	19,644.55
TOTALS:			108,500.00	45,949.75	154,449.75	19,500.00	158,850.25

BOROUGH OF SUSQUEHANNA DEPOT

DEBT STATEMENT PURSUANT TO SECTION 410
LOCAL GOVERNMENT UNIT DEBT ACT

LOCAL GOVERNMENT UNIT: BOROUGH OF SUSQUEHANNA, SUSQUEHANNA
COUNTY.

STATEMENT AS OF JUNE 21, 1991.

Sec. 102 I GROSS INCURRED DEBT

	ELECTORAL	NONELECTORAL	LEASE RENTAL
A. Bonds outstanding	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____
B. Notes Outstanding	\$ _____	\$7,200.00 (1983)	\$ _____
	\$ _____	\$5,119.00 (1987)	\$ _____
	\$ _____	\$6,000.00 (1990)	\$ _____
TOTAL:		\$ 18,319.00	

II CREDITS & EXCLUSIONS

Sec. 208(b)

1. Sinking funds, reserve accounts, bond proceeds	\$ _____	\$ 5,438.00	\$ _____
		(present debt service fund balance)	
2. Current appropriations	\$ _____	\$ _____	\$ _____
3. Uncollected Special Assessments	\$ _____	\$ 5,800.00	\$ _____
		(remaining 1991 collections for debt service)	
4. Delinquent taxes & liens	\$ _____	\$ _____	\$ _____
5. Surplus cash	\$ _____	\$ _____	\$ _____
6. Solvent debts due	\$ _____	\$ _____	\$ _____
7. Indemnifying Ins.	\$ _____	\$ _____	\$ _____
8. Self Liquidating & self sustaining debt	\$ _____	\$ _____	\$ _____


III.	The aggregate principal amount of bonds or notes being issued or evidencing lease rental debt....	\$108,500.00
IV.	The principal amount of bonds or notes which will no longer be deemed to be outstanding pursuant to Section 1110(b) after settlement of the issue....	\$0
	The borrowing base as shown by appended borrowing base certificate....	\$264,544.00
	Applicable debt limitations	
	(a) nonelectoral (250% of the borrowing base)	\$661,360.00
	(b) Nonelectoral plus lease rental (350% of the borrowing base)	\$925,904.00

SEC.410(a)

IN WITNESS WHEREOF, we, Donald W. Smith and L. Judith Canfield
and _____, being authorized to prepare, certify
and file the foregoing statement, have hereunto set out hands and affixed
the seal of the BOROUGH OF SUSQUEHANNA DEPOT, THIS 25th day of
June, 1991


Donald W. Smith Borough Manager

(SEAL)


L. Judith Canfield,
Secretary/Treasurer

BORROWING BASE CERTIFICATE SECTION 102 (c) (3)

The borrowing base is the arithmetic average of total revenues received for the three preceding fiscal years 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 102 (c) (16). The following method may be used:

BORROWING BASE CERTIFICATE

Prepared as of June 1991.

	1988	1989	1990
Total Revenues received	\$355,589	\$306,036	\$347,888

Less:

(1) State and Federal subsidies & Reimbursements related to a particular project financed by debt.

\$	\$	\$
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(2) Revenues, receipts, assessments, etc., pledged for self-liquidating debt

\$	\$	\$
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(3) Interest on moneys in sinking funds pledged for debt

\$	\$	\$
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(4) Grants & gifts-in-aid measured by construction or acquisition of specific projects

\$22,081	\$26,180	\$113,368
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(5) Nonrecurring receipts


\$31,850	\$16,402	\$ 6,000
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SUBTOTAL	\$301,658	\$263,454	\$228,520
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TOTAL NET REVENUES.....\$ 793,632

BORROWING BASE

(Total Net Revenues divided by 3)....\$ 264,544


Donald W. Smith, Borough Manager

COMMONWEALTH OF PENNSYLVANIA)

: SS.

COUNTY OF SUSQUEHANNA)

Before me, the undersigned Notary Public,

personally appeared DONALD W. SMITH

and L. JUDITH CAMPBELL who being duly sworn according

to law depose and say that they are the BOROUGH

MANAGER and SECRETARY TREASURER

of THE BOROUGH OF SUSQUEHANNA DEPOT.

and that the facts set forth in the foregoing Debt Statement are
true and correct.

Donald W. Smith

L. Judith Campbell

Sworn to and subscribed before me

this 25 Day of June,

1991.

Michael J. Stanford