

12/17/2020

AN ORDINANCE SETTING THE TAX RATE FOR 2021 FOR PENN LAKE PARK BOROUGH

WHEREAS, it is necessary for Penn Lake Park Borough to collect taxes to fund borough operations for the year 2021; and

WHEREAS, it is necessary for Penn Lake Park Borough to adequately fund anticipated expenses related to the collection of trash for the year 2021; and

WHEREAS, it is necessary for Penn Lake Park Borough to adequately fund anticipated expenses related to the investigation, design, construction, and maintenance of Penn Lake dam, spillway, and related appurtenances; and

WHEREAS, it is necessary for Penn Lake Park Borough to adequately fund anticipated debt service for municipal borrowing of up to \$3 million as approved by referendum on 11/3/2020 for said dam, spillway, and related appurtenances; and

WHEREAS, borough council would like to legally safeguard and segregate taxes to fund expenses and debt service for said dam, spillway, and related appurtenances; now, be it

ORDAINED BY THE PENN LAKE PARK BOROUGH COUNCIL that the following Ordinance is hereby adopted:

1. The tax rate for Penn Lake Park Borough for the year 2021 will be 4.6 mils
2. A 4.2 mil portion of the 4.6 tax will be separately segregated to fund expenses and debt service for said dam, spillway, and related appurtenances only!
3. The garbage amount to appear on tax bills 2021 is set at \$190

PENN LAKE PARK BOROUGH COUNCIL:

<u>Paul Pagan</u>	<u>AYE</u>
PRESIDENT	
<u>[Signature]</u>	<u>AYE</u>
VICE PRESIDENT	
<u>John Burden</u>	<u>AYE</u>
COUNCIL MEMBER	
<u>Bill Rensford</u>	<u>AYE</u>
COUNCIL MEMBER	
_____	_____
COUNCIL MEMBER	

APPROVED BY: Debra Krupicki
MAYOR

ATTEST:
Karen Burden
Secretary