

Bill No. 3752-08

No. 04-08-RE

A RESOLUTION

Approving a project for the benefit of the Pauline Auberle Foundation (the "Foundation") to be financed by the Authority for Improvements in Municipalities by the issuance of a Note(s) through the Authority, in an aggregate principal amount not to exceed \$2,000,000, provided that the taxing power of the County of Allegheny, Pennsylvania, shall not be obligated in any way with respect to the Note, and determining that the purpose of the financing will be to benefit the health and welfare of the citizens of Allegheny County, Pennsylvania.

Whereas, the Pauline Auberle Foundation (the "Foundation"), a nonprofit corporation organized under the laws of the Commonwealth of Pennsylvania, desires to undertake a project consisting of the financing, through the issuance of a note in an aggregate principal amount not expected to exceed \$2,000,000 (the "Note") by the Authority for Improvements in Municipalities (the "Authority"); and

Whereas, the Project (the "Project") shall consist of all or any portions (as determined by the Foundation) of the following:

- (a) constructing a 24-bed, health center facility; and
- (b) payment of all or a portion of the costs of issuance of the Note; and

Whereas, the Authority was created by the County of Allegheny, Pennsylvania (the "County") under the Municipality Authorities Act, as amended (the "Act"), and is authorized under the Act to issue its bonds for the purposes aforesaid, and the Authority has determined that the public interest will be served and that the purposes of the Act can be fulfilled by the Authority's issuance of the Note in order to obtain funds to lend to the Foundation for the foregoing purposes; and

Whereas, Section 5607(b)(2)(iv) of the Act provides, among other things, that health centers to be financed with loans to nonprofit health corporations serving the public, such as that proposed by the Foundation, may be financed by an authority created under the Act, if the municipality organizing such authority declares by resolution or ordinance that it is desirable for the health, safety and welfare of the people in the area served by such projects and facilities to have such projects and facilities financed through such authority; and

Whereas, the location of the facility, to be financed is 1101 Hartman Street, Allegheny County and it will be owned and operated by the Foundation (or a nonprofit affiliate of the Foundation); and

Whereas, neither the Note nor the approval granted hereby shall obligate the taxing power of the County of Allegheny in any way, and the Note shall be a limited obligation of the Authority, payable solely from the revenues pledged by the Authority for such payment.

The Council of the County of Allegheny hereby resolves as follows:

Section 1. Incorporation of Preamble.

The provisions set forth in the preamble to this Resolution are incorporated by reference in their entity herein.

Section 2. Approval of Project Financing.

For the purposes set forth in the Recitals, and subject to the limitations set forth in the last Recital stated above, the County of Allegheny, Pennsylvania, acting by and through its County Council, hereby declares that it is desireable for the health, safety and welfare of the people of the County of Allegheny to have the Project financed through the Authority.

Section 3. Severability. If any provision of this Resolution shall be determined to be unlawful, invalid, void or unenforceable, then that provision shall be considered severable from the remaining provisions of this Resolution which shall be in full force and effect.

Section 4. Repealer. Any resolution or ordinance or part thereof conflicting with the provisions of this Resolution is hereby repealed so far as the same affects this Resolution.

Enacted in Council, this 4th day of March, 2008,

Council Agenda No. 3752-08


Rich Fitzgerald
President of Council

Attest: John Mascio
John Mascio
Chief Clerk of Council

Chief Executive Office March 13, 2008

Approved: Dan Onorato
Dan Onorato
Chief Executive

Attest: Donna Beltz
Donna Beltz
Executive Secretary

SUMMARY OF LEGISLATION
PAULINE AUBERLE FOUNDATION
SUBMITTED FOR COUNCIL MEETING FEBRUARY 19, 2008

On behalf of the Pauline Auberle Foundation (the "Foundation"), a non-profit corporation, the Authority for Improvements in Municipalities (the "Authority") intends to issue a Note, in an amount not to exceed \$2,000,000 (the "Note").

The Note will:

- ◆ Construct a 24-bed health center facility.

Additionally, the proceeds will fund any necessary reserves and pay all or a portion of the costs of issuance, including the costs of obtaining credit enhancement for the Note.

As is typical with these transactions issued through the Authority, the Note is a limited obligation, of the Authority, payable solely from the project or by the Pauline Auberle Foundation.

M E M O R A N D U M

OFFICE OF THE COUNTY MANAGER

TO: John Mascio ALLEGHENY COUNTY COUNCIL
Chief Clerk

FROM: James M. Flynn, Jr '08 FEB 14 AM10:07
County Manager *JF*

DATE: February 14, 2008

RE: Proposed Resolution

Attached is a Resolution approving a project for the benefit of the Pauline Auberle Foundation (the "Foundation") to be financed by the Authority for Improvements in Municipalities by the issuance of a Note(s) through the Authority, in an aggregate principal amount not to exceed \$2,000,000, provided that the taxing power of the County of Allegheny, Pennsylvania, shall not be obligated in any way with respect to the Note, and determining that the purpose of the financing will be to benefit the health and welfare of the citizens of Allegheny County, Pennsylvania.

The Allegheny County Law Department has reviewed this legislation prior to submitting it to Council.

Please place this on the next agenda for County Council approval.

Thank you.