

WEST ALLEGHENY SCHOOL DISTRICT

**RESOLUTION 2015-5
AUTHORIZING PARTICIPATION IN A TAX INCREMENT FINANCING PLAN**

WHEREAS, Pennsylvania's Tax Increment Financing Act (53 P.S. 6930.1 et seq.) (the "Act") provides local taxing bodies legal authority to cooperate in providing financing for development of blighted areas within their respective jurisdictions in order to increase the tax base and improve the general economy; and

WHEREAS, under the Act, the Redevelopment Authority of Allegheny County (the "Authority") is legally empowered to prepare a tax increment financing plan to provide financing to eliminate and prevent the spread of blight within the jurisdiction of the West Allegheny School District (the "School District"); and

WHEREAS, Allegheny County (the "County"), the School District and Findlay Township (the "Township") (referred to collectively herein as the "Taxing Bodies") are the sole governmental entities imposing real estate taxes on properties within the proposed Clinton Commerce Park Phase II Tax Increment Financing District (the "TIF District"); and

WHEREAS, on June 20, 2012, the School District adopted a Resolution authorizing pursuit of the Clinton Commerce Park Phase II Tax Increment Financing Plan (the "TIF Plan") for financing a portion of the costs of the construction of public infrastructure improvements relative to a commercial project within the Township known as Clinton Commerce Park Phase II (the "TIF Project"), requesting the Authority to prepare the TIF Plan, and designating the representatives of the School District to work with the Township and the County towards development and implementation of the TIF Plan; and

WHEREAS, the School District is expected to benefit from the use of tax increments to pay certain project costs within the TIF District, by stimulating of private investment, increases in property values, creations of employment opportunities and improvement of surrounding properties.

NOW THEREFORE, BE IT RESOLVED BY THE WEST ALLEGHENY SCHOOL DISTRICT BOARD OF SCHOOL DIRECTORS AS FOLLOWS:

1. The TIF Plan, as prepared by the Authority, the School District, the Township and the County, and attached hereto as Exhibit "A" and incorporated herein, providing for financing certain of the costs of public improvements in the TIF District is hereby adopted and the School District, in accordance with the Act, hereby agrees to participate in whole in the TIF Plan.

2. The School District is authorized to enter into a Cooperation Agreement by and among the Township, the School District, the County and the Authority (the "Cooperation Agreement") in furtherance of the TIF Plan and the President or Vice President of the Board of Directors of the School District is hereby authorized and directed to execute and deliver and the

Secretary or Assistant Secretary is hereby authorized and directed to attest the Cooperation Agreement, each on behalf of the School District, subject to the prior review and approval of the School District Solicitor.

3. The incremental real estate tax revenues due or owed to, or received by the School District attributable to parcels located within the TIF District, to the extent described in the TIF Plan, are hereby pledged, and a security interest is hereby granted to secure the repayment of any debt incurred by the Authority for the purpose of financing the TIF Project.


4. The Business Manager of the School District is directed to deliver a copy of this resolution to the County Manager of Allegheny County, in the manner provided in the Act.

5. The appropriate officials of the School District are hereby directed to take such additional actions in cooperation with the Authority, the Township and the County in furtherance of the implementation of the TIF Plan.

RESOLVED AND ENACTED this 18 day of March, 2015 by the Board of Directors in this lawful session regularly assembled.

ATTEST:


Secretary of the Board of School Directors

West Allegheny School District

President of the Board of School Directors