

Bill No. **2839-06**

No. **45-06-RE**

A RESOLUTION

Approving a Project for the benefit of West Penn Allegheny Foundation, LLC, to be financed by the Allegheny County Hospital Development Authority by the issuance of one or more series of the Authority's Hospital Revenue Notes (West Penn Allegheny Foundation Project), Series 2006 (or similar designation) (the "2006 Notes") to be issued in aggregate principal amount not in excess of \$31,000,000, provided that the taxing power of the County of Allegheny, Pennsylvania, shall not be obligated in any way with respect to the 2006 Notes, and determining that the purpose of the financing will be to benefit the health and welfare of the citizens of Allegheny County, Pennsylvania, and constituting the elected official approval required by Section 147 of the Internal Revenue Code of 1986, as amended.

Whereas, West Penn Allegheny Foundation, LLC ("WPAF") has requested that the Allegheny County Hospital Development Authority ("Authority") finance the "Project" hereafter described by the issuance of the Authority's 2006 Notes in an aggregate principal amount not in excess of \$31,000,000; and

Whereas, the Project (defined below) shall consist of all or any portions (as determined by the WPAF) of the following:

(a) capital projects including the acquisition of (i) four (4) medical evacuation helicopters for expected use at Allegheny General Hospital, Indiana Hospital, and at medical facilities in Westmoreland County (the "Helicopter Project") and (ii) certain capital equipment, including hospital beds for use at Allegheny General Hospital (the "Beds Project" and, together with the Helicopter Project, the "Project"); and

(b) payment of issuance, credit and liquidity support, if any, and other costs related to the issuance of the 2006 Notes described above; and

Whereas, the location of the facilities included in the Project is Allegheny General Hospital, Indiana Hospital, Rostraver Airport and Greensburg-Jeannette Regional Airport, Westmoreland County; and

Whereas, Section 147 of the Internal Revenue Code of 1986, as amended ("Code") requires that elected officials of a governmental unit having jurisdiction of the area in which any facility of the Project is located approve the same for the purposes of that Section; and

Whereas, the County Council is an applicable elected representative, within the meaning of Section 147 of the Code, the Authority has conducted a hearing on October 12, 2006 for the Helicopter Project and will conduct a hearing on November 14, 2006 for the Beds Project, with respect to the 2006 Notes and the Project after reasonable public notice, and the Authority has

approved the Helicopter Project and the 2006 Notes for the Helicopter Project at its public meeting on October 24, 2006 and is expected to approve the Bed Project and the 2006 Notes for the Bed Project at its public meeting on November 15, 2006, each duly called with notice thereof published as required by law; and

Whereas, the following resolutions are also adopted to give effect to the provisions of the Municipality Authorities Act, Act No. 22 of 2001, as amended by Act No. 110 of 2001, 53 Pa.C.S. Section 5601 et seq., including without limitation Section 5607(a)(14) thereof; and

Whereas, neither the 2006 Notes nor the approval granted hereby shall obligate taxing power of the County of Allegheny in any way, and shall be limited obligations of the Authority, payable solely from the revenues pledged by the Authority for such payment.

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

Section 1. Terms Defined

Terms used in the Recitals to these Resolutions are herein used as therein defined.

Section 2. Approval of Project and 2006 Notes

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 approves the Project and the 2006 Notes.

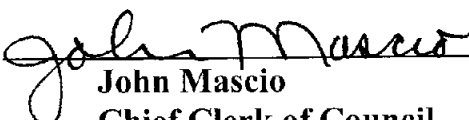
Section 3. Severability. If any provision of this Resolution shall be determined to be unlawful, invalid, void or unenforceable, then that provision shall be considered severable from the remaining provisions of this Resolution which shall be in full force and effect.

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 21st day of November, 2006,

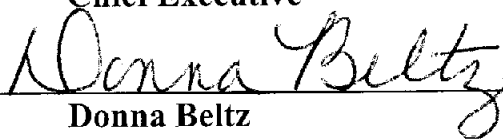
Council Agenda No. 2139-06


Rich Fitzgerald
President of Council

Attest: 
John Mascio
Chief Clerk of Council

Chief Executive Office November 29, 2006.

Approved: 
Dan Onorato
Chief Executive

Attest: 
Donna Beltz
Executive Secretary

SUMMARY PAGE
WEST PENN ALLEGHENY FOUNDATION
SUBMITTED FOR COUNCIL MEETING 11/08/06

On behalf of the West Penn Allegheny Foundation (the "Foundation"), a non-profit corporation, the Allegheny County Hospital Development Authority (the "Authority") intends to issue \$31,000,000 of Tax-Exempt Revenue Notes (the "Notes"). The Notes will finance the costs of the following:


- (a) capital projects including the acquisition of: (i) four (4) medical evacuation helicopters for use at Allegheny General Hospital, Indiana Hospital, and at medical facilities in Westmoreland County; and
- (b) certain capital equipment, including hospital beds.

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

As is typical with these transactions issued through the Hospital Development Authority, the Notes are limited obligations, of the Authority, payable solely from the project or from the Foundation.

MEMORANDUM
OFFICE OF THE COUNTY MANAGER

TO: John Mascio
Chief Clerk

FROM: James M. Flynn, Jr. 
County Manager

DATE: November 2, 2006

RE: Proposed Resolution

ALLEGHENY COUNTY COUNCIL

'06 NOV 2 AM 9:23

Attached is a Resolution Approving a Project for the benefit of West Penn Allegheny Foundation, LLC, to be financed by the Allegheny County Hospital Development Authority by the issuance of one or more series of the Authority's Hospital Revenue Notes (West Penn Allegheny Foundation Project), Series 2006 (or similar designation) (the "2006 Notes") to be issued in aggregate principal amount not in excess of \$31,000,000, provided that the taxing power of the County of Allegheny, Pennsylvania, shall not be obligated in any way with respect to the 2006 Notes, and determining that the purpose of the financing will be to benefit the health and welfare of the citizens of Allegheny County, Pennsylvania, and constituting the elected official approval required by Section 147 of the Internal Revenue Code of 1986, as amended.

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.