

Bill No. 8184-14

No. 17-14-RE

A RESOLUTION

A Resolution of the County of Allegheny adopting and authorizing financing of a project by the Authority for Improvements in Municipalities on behalf of Blind & Vision Rehabilitation Services of Pittsburgh (the "Borrower") as desirable for the health, safety, and welfare of the people in Allegheny County.

Whereas, Blind & Vision Rehabilitation Services of Pittsburgh, a nonprofit corporation organized under the laws of the Commonwealth of Pennsylvania, desires to undertake a project consisting of financing, through the issuance of one or more series of notes in an aggregate principal amount not to exceed \$7,000,000 (the "Notes") by the Authority for Improvements in Municipalities (the "Authority"), all or a portion of the costs of: (a) acquiring and renovating a building located at 1819 Boulevard of the Allies, City of Pittsburgh, Allegheny County, Pennsylvania; and (b) paying of all or a portion of the financing costs (collectively, the "Project"); 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 notes and 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 furthered by the Authority's issuance of notes in order to obtain funds to loan to the Borrower for the foregoing purposes; and

Whereas, Section 5607(b)(2)(iv) of the Act provides, among other things, that health centers and projects to be financed with loans to health centers serving the public, such as the Borrower, 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 provided by, or financed through, such Authority.

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

SECTION 1. Incorporation of the Preamble.

The provisions set forth in the preamble to this resolution are incorporated by reference as set forth in their entirety herein.

SUMMARY OF LEGISLATION
BLIND & VISION REHABILITATION SERVICES OF PITTSBURGH
SUBMITTED FOR COUNCIL MEETING APRIL 8, 2014

On behalf of the Blind & Vision Rehabilitation Services of Pittsburgh (the "BVRs") a non-profit corporation, the Authority for Improvements in Municipalities (the "Authority") intends to issue \$7,000,000 of Tax-Exempt Notes (the "Notes"). The obligations will finance the costs of the following: acquisition and renovation of a building located at 1819 Boulevard of the Allies, City of Pittsburgh, Allegheny County, Pennsylvania.

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 type transactions issued through the Authority, the Notes are limited obligations of the Authority, payable solely from the Project or from BVRs.

MEMORANDUM

OFFICE OF THE COUNTY MANAGER

TO: Jared E. Barker
Allegheny County Council

FROM: ^{WMM} William D. McKain CPA
County Manager

DATE: April 3, 2014

RE: Proposed Resolution

Attached is a Resolution adopting and authorizing financing of a project by the Authority for Improvements in Municipalities on behalf of Blind & Vision Rehabilitation Services of Pittsburgh (the "Borrower") as desirable for the health, safety, and welfare of the people in Allegheny County.

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

I am requesting that this item be placed on the agenda at the next Regular Meeting of Council.

Barker, Jared

From: McKain, William D.
Sent: Thursday, April 03, 2014 3:26 PM
To: Barker, Jared
Cc: Szymanski, Walter W.

Hi - please accept this email as my verification that the administration did deliver the legislation to the county council offices prior to noon today . We did not clock the documents which I apologize for and request that you accept this email as validation the documents were delivered on time.

Thank you for consideration of this request.

William D. McKain CPA
Allegheny County Manager

SECTION 2. Declaration.

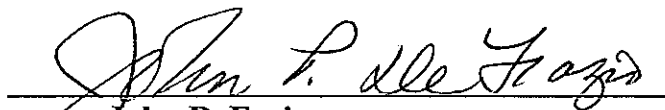
It is hereby declared that it is desirable for the health, safety, and welfare of the people in the County to have the Project financed through the Authority.

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 21st day of May, 2014

Council Agenda No. 8184-14



John DeFazio
President of Council


Attest: 

Jared Barker
Chief Clerk of Council

Chief Executive Office May 27, 2014

Approved: 

Rich Fitzgerald
County Executive

Attest: 

Sonya Dietz
Executive's Secretary

RECEIVED
MAY 27 2014

BY:
Jared 10:57am