

**No. 10-17-RE**

**A RESOLUTION**

A Resolution approving a Project for the benefit of Robert Morris University, a nonprofit corporation organized under the laws of the Commonwealth of Pennsylvania (the "*University*") to be financed by the Allegheny County Higher Education Building Authority by the issuance of the Authority's federally taxable or tax-exempt bonds, to be issued in one or more series, in the aggregate principal amount not expected to exceed \$35,000,000, provided that the taxing power of the County of Allegheny, Pennsylvania (the "*County*"), shall not be obligated in any way with respect to the Bonds (hereinafter defined), 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 Allegheny County Higher Education Building Authority (the "*Authority*") was created by the County under the Municipality Authorities Act, approved June 19, 2001, P.L. 287, No. 22, as amended (the "*Act*"), of the Commonwealth of Pennsylvania; and

**Whereas**, the Authority has been requested by the University to issue one or more series of its tax-exempt revenue bonds and taxable revenue bonds to be designated "Allegheny County Higher Education Building Authority University Revenue Bonds, Series of 2017 (Robert Morris University)" or such other designations as the Authority deems appropriate (the "*Bonds*") in an aggregate principal amount not expected to exceed \$35,000,000 to provide long-term financing of: (a) constructing, equipping, and furnishing of an expanded Event Center to be located on the current site of the Sewall Center; (b) miscellaneous capital expenditures to be incurred at the Main Campus of the University; (c) miscellaneous capital expenditures to be incurred at Yorktown Hall student housing facility; and (d) all or a portion of the costs of such financing, including the cost of credit enhancement and/or the issuance of the Bonds (as hereinafter defined) (collectively, the "*Project*"); and

**Whereas**, the location of the facilities included in the Project are at various addresses throughout Allegheny County all of which are owned by the University; and

**Whereas**, the Authority 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 bonds in order to obtain funds to loan to the University for the foregoing purposes; and

**Whereas**, Section 5607(b)(2)(iv) of the Act provides, among other things, that school building projects and facilities to be leased to or financed with loans to private, nonprofit, nonsectarian secondary schools, colleges, and universities; state-related universities and community colleges serving the public, such as the University, 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; and

**Whereas**, the following resolution is 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)(15) thereof; and

**Whereas**, neither the Bonds nor the approval granted hereby shall obligate the taxing power of the County in any way and the Bonds shall be limited obligations of the Authority, payable solely from revenues pledged for payment therefor.

***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 in their entirety herein.

***SECTION 2. Terms Defined.***

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

***SECTION 3. Approval of Project and Bonds.***

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:

- A. It is hereby declared that it is desirable for the health, safety, and welfare of the people in the County and areas served by the Project's facilities to have the Project facilities financed through the Authority; and
- B. The Project, including the Project building and facilities, and the financing of the Project through the issuance of the Bonds are hereby approved and such approval shall not in any way obligate the taxing power of the County.


***SECTION 4. 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 5. 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 23<sup>rd</sup> day of May, 2017

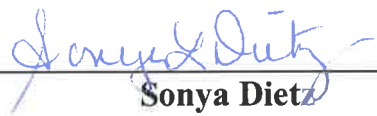
Council Agenda No. 10169-17

  
\_\_\_\_\_  
John DeFazio  
President of Council

Attest:   
\_\_\_\_\_  
Jared Barker  
Chief Clerk of Council

Chief Executive Office May 25, 2017

Approved:   
\_\_\_\_\_  
Rich Fitzgerald  
County Executive

Attest:   
\_\_\_\_\_  
Sonya Dietz  
Executive's Secretary

SUMMARY OF LEGISLATION  
ROBERT MORRIS UNIVERSITY  
SUBMITTED FOR COUNCIL MEETING MAY 9, 2017

On behalf of Robert Morris University, a Pennsylvania non-profit corporation (the "University"), the Allegheny County Higher Education Building Authority (the "Authority") intends to issue \$35,000,000 of its taxable and/or tax-exempt revenue bonds (the "Bonds"). The Bonds will finance the costs of the following:

1. Constructing, equipping and furnishing of an expanded Event Center to be located on the current site of the Sewall Center;
2. Miscellaneous capital expenditures to be incurred at the Main Campus of the University;
3. Miscellaneous capital expenditures to be incurred at Yorktown Hall student housing facility; and
4. All or a portion of the costs of such financing, including the cost of credit enhancement and/or the issuance of the Bonds.

**M E M O R A N D U M**  
**OFFICE OF THE COUNTY MANAGER**

TO: Jared E. Barker  
Allegheny County Council

FROM: William D. McKain CPA  
County Manager

DATE: May 4, 2017

RE: Proposed Resolution

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Attached is a Resolution approving a Project for the benefit of Robert Morris University, a nonprofit corporation organized under the laws of the Commonwealth of Pennsylvania (the "*University*") to be financed by the Allegheny County Higher Education Building Authority by the issuance of the Authority's federally taxable or tax-exempt bonds, to be issued in one or more series, in the aggregate principal amount not expected to exceed \$35,000,000, provided that the taxing power of the County of Allegheny, Pennsylvania (the "*County*"), shall not be obligated in any way with respect to the Bonds (hereinafter defined), 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.

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

2017 MAY - 4 AM 11:02  
RECEIVED  
ALLEGHENY COUNTY COUNCIL