

A RESOLUTION

A Resolution of the Council of the County of Allegheny adopting and authorizing financing of a project by the Allegheny County Hospital Development Authority on behalf of The Children's Home of Pittsburgh as desirable for the health, safety, and welfare of the people in Allegheny County.

Whereas, The Children's Home of Pittsburgh, a nonprofit corporation organized under the laws of the Commonwealth of Pennsylvania, desires to undertake a project consisting of financing of, through the issuance of one or more series of bonds in an aggregate principal amount not expected to exceed \$15,000,000 (the "Bonds") by the Allegheny County Hospital Development Authority (the "Authority"), all or a portion of the costs of (i) the acquisition, construction and equipping of a 65,194 square foot facility including a transitional infant care hospital, a pediatric extended care center, adoption services facilities and pediatric transitional care facilities, together with administrative offices of The Children's Home of Pittsburgh, situate at the corner of Penn and South Aiken Avenues, City of Pittsburgh, Allegheny County, Pennsylvania; (ii) the funding of capitalized interest and any necessary reserves; and (iii) the payment of all or a portion of the costs of issuance of the Bonds, including without limitation the costs of providing credit and/or liquidity enhancement for the Bonds; 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 bonds in order to obtain funds to lend to The Children's Home of Pittsburgh for the foregoing purposes; and

Whereas, Section 5607(b)(2)(iv) of the Act provides, among other things, that hospital facilities and projects to be financed with loans to nonprofit hospital corporations serving the public, such as The Children's Home of Pittsburgh, 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.

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.

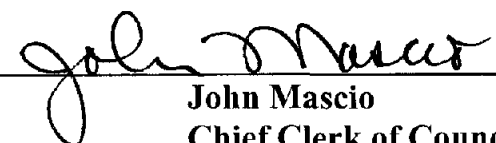
Section 3. Severability. If any provision of this Resolution shall be determined to be unlawful, invalid, void or unenforceable, then that provision shall be considered severable from the remaining provisions of this Resolution which shall be in full force and effect.

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.

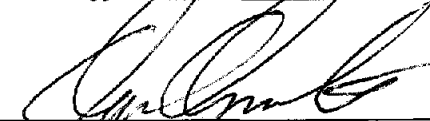
Enacted in Council, this 17th day of JANUARY, 2006

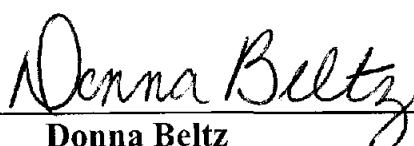
Council Agenda No. 2281-06


Rich Fitzgerald
President of Council

Attest: 
John Mascio
Chief Clerk of Council

Chief Executive Office JANUARY 19, 2006

Approved: 
Dan Onorato
Chief Executive

Attest: 
Donna Beltz
Executive Secretary

SUMMARY FOR HDA/CHILDREN'S HOME RESOLUTION
SUBMITTED FOR COUNCIL MEETING JANUARY 3, 2006

On behalf of The Children's Home of Pittsburgh, a non-profit corporation, the Allegheny County Hospital Development Authority (the "Authority") intends to issue \$15,000,000 of Tax-Exempt Bonds (the "Bonds"). The Bonds will finance the costs of the following:

- (a) the acquisition, construction and equipping of a 65,000 square foot facility including a transitional infant care hospital, a pediatric extended care center, adoption services facilities and pediatric transitional care facilities, together with administrative offices located in the City of Pittsburgh; and
- (b) funding capitalized interest and reserves and payment of costs of issuance including obtaining credit support and/or liquidity support, if necessary.

The Children's Home of Pittsburgh is a nonprofit licensed organization whose purpose is to promote the health and well-being of infants and children by providing services specific to the needs of infants, children and their families.

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

MEMORANDUM
OFFICE OF THE COUNTY MANAGER

TO: John Mascio
Chief Clerk

FROM: James M. Flynn, Jr. *JA*
County Manager

DATE: December 29, 2005

RE: Proposed Resolution

Attached is a Resolution adopting and authorizing financing of a project by the Allegheny County Hospital Development Authority on behalf of The Children's Home of Pittsburgh as desirable for the health, safety, and welfare of the people of Allegheny County.

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.