



# Allegheny County Council

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## Legislation Details (With Text)

**File #:** 10530-18      **Version:** 1      **Name:**

**Type:** Resolution      **Status:** Enacted

**File created:** 2/16/2018      **In control:** Chief Clerk

**On agenda:** 2/20/2018      **Final action:** 3/20/2018

**Title:** A Resolution approving a Project for the benefit of Duquesne University of the Holy Spirit, 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 and/or tax-exempt bonds or notes, to be issued in one or more series, in the aggregate principal amount which, together with original issue premium and less original issue discount, is not expected to exceed \$20,000,000, 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.

**Sponsors:** Chief Executive

**Indexes:**

**Code sections:**

**Attachments:** 1. 03-18-RE 10530-18.pdf

Date	Ver.	Action By	Action	Result
4/2/2018	1	Chief Executive	Signed by Chief Executive	
3/20/2018	1	County Council	Passed for Chief Executive Signature	Pass
3/13/2018	1	Committee on Economic Development & Housing	Affirmatively Recommended	Pass
2/20/2018	1	County Council	Referred by Chair	

A Resolution approving a Project for the benefit of Duquesne University of the Holy Spirit, 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 and/or tax-exempt bonds or notes, to be issued in one or more series, in the aggregate principal amount which, together with original issue premium and less original issue discount, is not expected to exceed \$20,000,000, 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/or taxable revenue bonds to be designated "Allegheny County Higher Education Building Authority University Revenue Bonds, Series of 2018 (Duquesne University)" or such other designations as the Authority deems appropriate (the "*Bonds*") in an aggregate principal amount which, together with original issue premium and less original issue discount, is not expected to exceed \$20,000,000 to provide long-term financing of: (a) upgrades and replacements to various mechanical systems, including

HVAC, elevators, electrical switchgear, pneumatic controls, fan coil units, fire protection, and sprinkler systems in the Koren Building, Fisher Hall, School of Law, College Hall, Richard King Mellon Hall of Science, Rockwell Hall, Libermann Hall, Gumberg Library, Administration Building, and St. Ann Hall; (b) renovations to Rockwell Hall, Assumption Hall, St. Ann Hall, Richard King Mellon Hall of Science office, and the Des Places Living Learning Centers; (c) roof replacements in Duquesne Union and Trinity Hall; (d) certain capital improvements to Duquesne Towers; (e) other miscellaneous capital projects on the main campus of the University; (f) funding of capitalized interest; (g) funding of any necessary reserves; and (h) the costs of the issuance of the Bonds, including, but not limited to, the costs of providing credit and/or liquidity enhancement for the Bonds (collectively, the "*Project*"); and

**Whereas**, the facilities included in the Project are all on the campus of the University and are located entirely in Allegheny County; 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.A. 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 buildings and facilities to have the Project buildings and facilities financed through the Authority; and
- B. The Project, including the Project buildings 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.***