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COUNTY OF DAUPHIN
Commonwealth of Pennsylvania

RESOLUTION NO. 18-2017

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF COUNTY OF DAUPHIN, PENNSYLVANIA: (1) APPROVING CERTAIN TRANSPORTATION RELATED PROJECTS OF CERTAIN MUNICIPALITIES LOCATED IN THE COUNTY FOR FINANCING THROUGH THE DAUPHIN COUNTY INFRASTRUCTURE BANK; (2) AUTHORIZING THE COUNTY TO PURCHASE NOTES FROM SUCH MUNICIPALITIES AND AUTHORIZING THE EXECUTION AND DELIVERY OF NOTE PURCHASE AGREEMENTS TO SUCH MUNICIPALITIES; (3) APPOINTING A FINANCIAL ADVISOR IN CONNECTION THEREWITH; (4) APPOINTING A BOND COUNSEL IN CONNECTION THEREWITH; (5) AUTHORIZING AND REQUESTING THE COUNTY SOLICITOR, THE FINANCIAL ADVISOR AND BOND COUNSEL, AMONG OTHERS, TO UNDERTAKE SUCH ACTIVITIES AND TO TAKE SUCH ACTIONS AS ARE NECESSARY AND DESIRABLE IN CONNECTION WITH THE PROPOSED REFINANCING; (6) AUTHORIZING PROPER OFFICERS OF THIS COUNTY TO EXECUTE, ATTEST AND DELIVER SUCH DOCUMENTS AS MAY BE REQUIRED IN CONNECTION WITH THE PROPOSED REFINANCING; (7) APPROVING, RATIFYING AND CONFIRMING THE PRIOR ACTIONS OF OFFICERS AND ADMINISTRATION OF THIS COUNTY WITH RESPECT TO THE PROPOSED FINANCING AND RELATED MATTERS; (8) PROVIDING FOR THE EFFECTIVE DATE OF THIS RESOLUTION; (9) PROVIDING FOR SEVERABILITY OF PROVISIONS; AND (10) PROVIDING FOR REPEALER OF INCONSISTENT RESOLUTIONS.

WHEREAS, County of Dauphin, Pennsylvania (the "County"), is a county of the third class existing under the laws of the Commonwealth of Pennsylvania; and

WHEREAS, the County desires to assist municipalities located in the County in financing the costs of construction, reconstruction, maintenance and repair of public roads, streets or bridges as well as other permitted projects under the Liquid Fuels Tax Act of 1931, 75 Pa. C.S.A. § 9001 *et seq.*, as amended and supplemented (the "Liquid Fuels Tax Act"), through the creation and establishment of the Dauphin County Infrastructure Bank (the "Infrastructure Bank"); and

WHEREAS, the County is empowered under Section 1997 of the Act of August 9, 1955, P.L. 323, No. 130, as amended by the Act of September 20, 1961, P.L. 1536 [16 P.S. §1997], known as the County Code to enter into contracts with state and local government agencies for the improvement of transportation operations and facilities within the County; and

WHEREAS, the Township of Derry, Dauphin County, Pennsylvania ("Derry Township"), heretofore submitted an application for a loan from the County, through the Infrastructure Bank, in the maximum principal amount of \$3,000,000, plus a pro rata share of the financing costs, in order to finance the planning, design, permitting, purchase, acquisition, construction, inspection, installation and equipping of (1) the Downtown Hershey Streetscape Improvements project, (2) the U.S. 322 Corridor project, and (3) the replacement of a culvert located on Stauffer's Church Road (collectively, the "Derry Project"); and

WHEREAS, the Township of Londonderry, Dauphin County, Pennsylvania (“**Londonderry Township**”), heretofore submitted an application for a loan from the County, through the Infrastructure Bank, in the maximum principal amount of \$165,000, plus a pro rata share of the financing costs, in order to finance the planning, design, permitting, purchase, acquisition, construction, inspection, installation and equipping of the replacement of a deficient culvert structure with a new precast reinforced concrete box culvert structure located within Londonderry Township on Swatara Creek Road (T-496) over Tributary to Swatara Creek (the “**Londonderry Project**”); and

WHEREAS, the Township of Lower Swatara, Dauphin County, Pennsylvania (“**Lower Swatara Township**”, and together with Derry Township and Londonderry Township, collectively, the “**Municipalities**”), heretofore submitted an application for a loan from the County, through the Infrastructure Bank, in the maximum principal amount of \$1,149,000, plus a pro rata share of the financing costs, in order to finance the planning, design, permitting, purchase, acquisition, construction, inspection, installation and equipping of the replacement of both the Highland Street Bridge and the Summit Ridge Bridge (the “**Lower Swatara Project**”); and

WHEREAS, the Gaming Advisory Board, on behalf of the County, has reviewed the above-referenced applications and conducted interviews with each of the Municipalities, and has recommended the Derry Project, the Londonderry Project and the Lower Swatara Project for approval by the Board of Commissioners; and

WHEREAS, the Board of Commissioners desire to approve the Derry Project, the Londonderry Project and the Lower Swatara Project for financing through the Infrastructure Bank (the “**2017 Infrastructure Bank Project**”); and

WHEREAS, in order to finance the 2017 Infrastructure Bank Project, the County proposes to issue a series of general obligation bonds, in the maximum principal amount of \$5,200,000, to be issued in 2017 (the “**Proposed Financing**”); and

WHEREAS, the County will make the proceeds derived from the Proposed Financing available to each of the Municipalities pursuant to Loan Agreements, in order to finance the respective projects of the Municipalities; and

WHEREAS, the Municipalities will each issue a general obligation note, liquid fuels revenue note or guaranteed revenue note (collectively, the “**Municipal Notes**”) to the County, in order to secure the debt service payments on each Municipalities respective portion of the of the Proposed Financing; and

WHEREAS, the County desire to appoint Susquehanna Group Advisors, Inc., as its financial advisor (the “**Financial Advisor**”) to advise and assist the County in structuring the Proposed Financing; and

WHEREAS, the County further desire to appoint the law firm of Eckert Seamans Cherin & Mellott, LLC, Harrisburg, Pennsylvania to serve as bond counsel (“**Bond Counsel**”) in connection with the Proposed Financing; and

WHEREAS, the County desires to authorize its Bond Counsel, the County Solicitor and Financial Advisor to proceed with necessary and appropriate action to enable the County to undertake the Proposed Financing and related matters.

NOW, THEREFORE, BE AND IT HEREBY IS RESOLVED, by the Board of Commissioners of County of Dauphin that:

1. **Approval of Projects.** The County hereby approves the Derry Project, the Londonderry Project and the Lower Swatara Project for financing through the Infrastructure Bank and authorizes and

approves the undertaking of the 2017 Infrastructure Bank Project and the Proposed Financing, as described in the recitals hereto, which recitals to this Resolution are incorporated herein and made a part hereof.

2. **Purchase of Municipal Notes.** As security for the repayment of their allocable portion of the debt service due on the Proposed Financing, the Municipalities will each issue a general obligation note, liquid fuels revenue note or guaranteed revenue note to the County pursuant to which each of the Municipalities will pledge their full faith, credit and taxing power, their Liquid Fuels Tax or both, as required by the County and in accordance with the provisions of the Local Government Unit Debt Act. Proper officers of the County are authorized and directed to execute and deliver, on behalf of the County, Note Purchase Agreements in the form hereinafter approved, to provide for the purchase of each of the Municipal Notes at a price of not less than 98% of the principal amount of such Municipal Note. The Note Purchase Agreement shall contain such provisions as shall be in substance and form satisfactory to Bond Counsel, the Financial Advisor, the County Solicitor and the proper officers of the County executing the same and such form is hereby approved. The Municipal Notes will bear interest at such rates and pay principal on such dates as shall be sufficient to pay each Municipalities allocable portion of debt service on the Proposed Financing.

3. **Appointment of Financial Advisor.** Susquehanna Group Advisors, Inc., is hereby appointed as Financial Advisor in connection with the Proposed Financing. The Financial Advisor shall perform those duties which are usual and customary with respect to the 2017 Infrastructure Project, including an analysis of the different financing options available to the County with respect to the Proposed Financing. In addition, the Financial Advisor shall perform those duties requested hereafter by the County or by another party to the 2017 Infrastructure Bank Project or the Proposed Financing.

4. **Appointment of Bond Counsel.** The law firm of Eckert Seamans Cherin & Mellott, LLC, Harrisburg, Pennsylvania, is hereby appointed to act as Bond Counsel in connection with the Proposed Financing, and the County hereby authorizes Bond Counsel, in conjunction with the County Solicitor, to perform acts on behalf of the County as may be necessary in connection with undertaking the Proposed Financing.

5. **Authorization to Proceed with Proposed Financing.** The County hereby authorizes and requests the County Solicitor, together with the Financial Advisor, Bond Counsel, and appropriate personnel of the County to prepare all necessary materials to obtain financing proposals and to prepare all requisite applications, documents and disclosure documents with respect to the Proposed Financing, all consistent with the scope of their respective contemplated services.

6. **Authorization of Officers.** Proper officers of the County are authorized and directed to execute, attest and deliver such other documents and to do such other things as may be necessary in connection with the intent of this Resolution.

7. **Ratification of Prior Action.** The County approves, ratifies and confirms all action heretofore taken by officers and other persons on behalf of the County in connection with the undertakings herein contemplated.

8. **Effective Date.** This Resolution shall become effective immediately.

9. **Severability.** In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Resolution, it being the intent of the County that such remainder shall be and shall remain in force and effect.

10. **Repealer.** All resolutions or parts of resolutions inconsistent herewith are expressly repealed.

ADOPTED by the Board of Commissioners of the County of Dauphin, in lawful session assembled,
on July 26, 2017.

COUNTY OF DAUPHIN
Commonwealth of Pennsylvania



Chairman, Board of Commissioners



Vice Chairman, Board of Commissioners



Member, Board of Commissioners

ATTEST:



Chief Clerk

(SEAL)