

**COUNTY OF DAUPHIN,
COMMONWEALTH OF PENNSYLVANIA**

ORDINANCE #3-2011

APPROVING A PROJECT BEING UNDERTAKEN BY THE DAUPHIN COUNTY GENERAL AUTHORITY (THE "AUTHORITY"), CONSISTING, *INTER ALIA*, OF THE (I) CURRENT REFUNDING OF THE AUTHORITY'S OUTSTANDING TAX-EXEMPT COUNTY GUARANTEED REVENUE REFUNDING BONDS, SERIES A OF 2005, AND (II) ADVANCE REFUNDING OF THE AUTHORITY'S OUTSTANDING TAXABLE COUNTY GUARANTEED REVENUE REFUNDING BONDS, SERIES B OF 2005; DESCRIBING THE PROJECTS FOR WHICH SUCH PRIOR BONDS WERE ISSUED, RATIFYING AND CONFIRMING THE ESTIMATED USEFUL LIFE THEREOF; AUTHORIZING THE INCURRENCE OF LEASE RENTAL DEBT BY THE COUNTY EVIDENCED BY THE GUARANTY AGREEMENT, IN CONNECTION WITH THE (TAXABLE) COUNTY GUARANTEED REVENUE REFUNDING BONDS, SERIES A OF 2011 AND (TAXABLE) COUNTY GUARANTEED REVENUE REFUNDING BONDS, SERIES B OF 2011 BEING ISSUED BY THE AUTHORITY; AUTHORIZING OFFICERS OF THE COUNTY TO PREPARE AND CERTIFY A DEBT STATEMENT AND BORROWING BASE CERTIFICATE AND DIRECTING THE OFFICERS OF THE COUNTY TO FILE SUCH STATEMENT AND BORROWING BASE CERTIFICATE, TOGETHER WITH A CERTIFIED COPY OF THIS ORDINANCE AND PROOFS OF PUBLICATION, WITH THE PENNSYLVANIA DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT AND TO PAY ANY NECESSARY FILING FEES; APPROVING THE FORM OF GUARANTY AGREEMENT AND AUTHORIZING AND DIRECTING THE EXECUTION AND DELIVERY THEREOF; STATING THE ANNUAL AMOUNTS OF PRINCIPAL AND INTEREST TO BE PAID UNDER THE GUARANTY AGREEMENT, COVENANTING THE PAYMENT THEREOF AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE COUNTY THEREFOR; AUTHORIZING THE

OFFICIALS OF THE COUNTY TO TAKE OTHER
APPROPRIATE ACTION; REPEALING ALL ORDINANCES
INCONSISTENT HERewith; SEVERABILITY OF
PROVISIONS AND STATING EFFECTIVE DATE

WHEREAS, the Dauphin County General Authority (the "Authority") is a body corporate and politic organized and existing under the Pennsylvania Municipality Authorities Act, 53 Pa. Cons. Stat. §§ 5601-5622 (2005) (the "Act"); and

WHEREAS, in order to finance and refinance certain projects relating to an eighteen-hole municipal golf course, situated in the Township of Swatara and the Borough of Steelton, Dauphin County, Pennsylvania (the "Facility"), the Authority has heretofore issued its (i) County Guaranteed Revenue Bonds – Series of 1993 (Current Interest Bonds) in the original aggregate principal amount of \$4,835,000 and its County Guaranteed Revenue Bonds – Series of 1993 (Capital Appreciation Bonds), with a maturity value of \$14,005,000 (collectively, the "1993 Bonds"); (ii) County Guaranteed Revenue Bonds – Series of 1998 in the original aggregate principal amount of \$4,895,000 (the "1998 Bonds"); (iii) County Guaranteed Revenue Bonds, Series of 2003 in the original aggregate principal amount of \$3,270,000 (the "2003 Bonds"); and (iv) Tax-Exempt County guaranteed Revenue Refunding Bonds, Series A of 2005 in the original aggregate principal amount of \$8,565,000 (the "2005A Bonds") and Taxable County Guaranteed Revenue Refunding Bonds, Series B of 2005 in the original aggregate principal amount of \$2,435,000 (the "2005B Bonds," and together with the 2005A Bonds, the "2005 Bonds") (the 1993 Bonds, the 1998 Bonds, the 2003 Bonds and the 2005 Bonds are collectively referred to herein as the "Original Obligations"); and

WHEREAS, in connection with the issuance of, and as security for, the Original Obligations, (i) the Authority entered into a Trust Indenture dated as of May 26, 1993, as amended and supplemented as of March 15, 1998, April 15, 2003 and December 15, 2004 (collectively, the "Existing Indenture") with CCNB, N.A., predecessor in interest to The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"); and

WHEREAS, as to each of the Original Obligations, the County of Dauphin (the "County") delivered its guaranty to the Trustee, as authorized by the Pennsylvania Local Government Unit Debt Act, 53 Pa. Cons. Stat. §8001 *et seq.*, as amended (the "Debt Act"), wherein the County unconditionally guaranteed the payment of the principal of, and interest on, each of the outstanding Original Obligations; and

WHEREAS, the 1993 Bonds, the 1998 Bonds, and the 2003 Bonds have heretofore been refunded by the Authority and are no longer outstanding under the Existing Indenture and by reason of such refunding, the 2005A Bonds and the 2005B Bonds are collectively referred to as the "Outstanding Bonds;" and

WHEREAS, pursuant to authorization contained in the Existing Indenture and in order to achieve certain debt service savings, the Authority desires to undertake a certain authorized project, consisting, *inter alia*, of the (i) current refunding of the Authority's

outstanding 2005A Bonds (the "2005A Refunding Project"), and (ii) the advance refunding of the Authority's outstanding 2005B Bonds (the "2005B Refunding Project," and together with the 2005A Refunding Project, the "Refunding Project"); and

WHEREAS, the Authority has determined to issue its "(Taxable) County Guaranteed Revenue Refunding Bonds," in the maximum aggregate principal amount of \$11,500,000, consisting of its "(Taxable) County Guaranteed Revenue Refunding Bonds, Series A of 2011" in the maximum aggregate principal amount of \$9,000,000 (the "Series A Bond") and its "(Taxable) County Guaranteed Revenue Refunding Bonds, Series B of 2011" in the maximum aggregate principal amount of \$2,500,000 (the "Series B Bond," and together with the Series A Bond, the "Bonds") to provide funds for the Refunding Project and to pay the costs incidental to the Refunding Project and of issuing the Bonds (collectively, the "Project"); and

WHEREAS, to accomplish the 2005A Refunding Project, the Authority will deposit a portion of the proceeds of the Series A Bonds in the Debt Service Fund – Series A of 2005 Bonds Account, created under the Existing Indenture, or such other account as designated by the Authority in the Fourth Supplemental Indenture (hereinafter defined), which proceeds, together with such other funds as may be made available by the Authority for such purpose, will be sufficient to enable the Trustee to make all payments of the principal or redemption price of, and interest becoming due or accruing on, the 2005A Bonds and to pay all other charges and sums due under the Existing Indenture in connection therewith; and

WHEREAS, to accomplish the 2005B Refunding Project, the Authority will deposit a portion of the proceeds of the Series B Bonds in an escrow fund to be created under and pursuant to an Escrow Deposit Agreement (the "Escrow Deposit Agreement") by and between the Authority and The Bank of New York Mellon Trust Company, N.A. , as escrow agent (the "Escrow Agent") which proceeds will be sufficient to enable the Escrow Agent to make all payments of the principal or redemption price of, and interest becoming due or accruing on, the 2005B Bonds; and

WHEREAS, the Bonds will be issued under and secured by the Existing Indenture and a Fourth Supplemental Indenture thereto (the "Fourth Supplemental Indenture" and together with the Existing Indenture, the "Indenture") from the Authority to the Trustee; and

WHEREAS, in order to further secure the payment of the principal of, and interest on, the Bonds, the County and the Authority will enter into a Guaranty Agreement (the "Guaranty"), with the Trustee, as authorized by the Debt Act, providing for the unconditional guarantee by the County of the timely payment of the principal of, and interest on, the Bonds and the pledge by the County of its full faith, credit and taxing power to discharge all of its obligations under the Guaranty; and

WHEREAS, PNC Bank, National Association (the "Bank") has heretofore issued to the Authority its Non-Binding Indicative Term Sheet (the "Series A Term Sheet") to purchase the Series A Bond and its Non-Binding Indicative Term Sheet (the "Series B Term Sheet," and

together with the Series A Term Sheet, the "Term Sheets") to purchase the Series B Bond, copies of which shall be a part of the Authority's records; and

WHEREAS, at the meeting of the Board of the Authority on August 17, 2011, the Authority authorized the execution and delivery of the Term Sheets and otherwise authorized the Project, the issuance of the Bonds and the execution and delivery of, *inter alia*, the Fourth Supplement Indenture and the Guaranty; and

WHEREAS, the execution of the Guaranty by the County constitutes the incurrence of lease rental debt by the County within the meaning of the Debt Act;

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

Section 1. Approval of Project and Financing Thereof; Prior Project; Ratifying the Remaining Useful Life Thereof. The County hereby approves the Project, as described above, and the financing thereof. The 2005A Bonds were issued to undertake the payment, upon maturity, of the Authority's outstanding 1993 Bonds. The 2005B Bonds were issued to undertake the refunding of the Authority's outstanding 2003 Bonds. The realistic estimated useful lives of the projects financed or refinanced with the 2005A Bonds and the 2005B Bonds were determined at the time of issuance of the 2005 Bonds. Such determinations are hereby ratified and confirmed and the principal amount of the Series A Bond and the Series B Bond equal to the cost of the 2005A Refunding Project and the 2005B Refunding Project, respectively, have been scheduled to mature prior to the unexpired useful life thereof.

Section 2. Amount of Bonds Secured by Guaranty; Incurrence of Lease Rental Debt. The maximum aggregate principal amount of the Bonds to be issued by the Authority and secured by the Guaranty is \$11,500,000, consisting of its Series A Bond in the maximum aggregate principal amount of \$9,000,000 and its Series B Bond in the maximum aggregate principal amount of \$2,500,000.

The County hereby authorizes and directs the incurring of lease rental debt of the County, pursuant to the Debt Act, in the maximum aggregate principal amount of \$11,500,000 (the "Lease Rental Debt Amount") to be evidenced by the Guaranty among the County, the Authority and the Trustee.

Section 3. Debt Statement and Borrowing Base Certificate; Debt Proceedings. The Chairman, Vice Chairman or any other member of the Board of Commissioners, and the Chief Clerk and Assistant Chief Clerk, if any, being proper officers of the County (the "Proper Officers") are hereby authorized and directed to prepare and verify the debt statement required by Section 8110 of the Debt Act and to prepare or cause to be prepared a borrowing base certificate and such Proper Officers of the County are hereby authorized and directed to certify to the Pennsylvania Department of Community and Economic Development, in accordance with the Debt Act, a complete and accurate copy of the proceedings taken in connection with the

increase of debt authorized hereunder and to pay any filing fees necessary in connection therewith.

Section 4. Approval of Guaranty. The form, terms and provisions of the Guaranty, as presented to this meeting (copies of which shall be filed with the records of the County) are hereby approved. The Proper Officers of the County are hereby authorized and directed, upon receipt of approval from the Pennsylvania Department of Community and Economic Development, to execute the Guaranty in such form, subject to such changes and modifications, if any, as may be approved by such officer or officers, the execution of the Guaranty to be conclusive evidence of such approval, and such Proper Officers of the County are hereby authorized and directed to affix thereto the corporate seal of the County, to attest the same and to deliver the Guaranty to the Trustee.

Section 5. Covenant to Pay Guaranty. The annual amounts of principal and interest covenanted to be paid by the County under the Guaranty for each series of Bonds is as set forth in Schedule I attached hereto and made a part hereof.

It is covenanted with the registered owners of the Bonds that the County shall (i) include the amounts payable in respect of its Guaranty for each fiscal year in which such sums are payable in its budget for that year; (ii) appropriate such amounts from its general fund for the payment of the amounts payable in respect of its Guaranty; and (iii) duly and punctually pay, or cause to be paid from such revenues, to the extent of its obligations under the Guaranty, the amounts payable in respect of such guaranty, at the dates and places and in the manner stated in the Guaranty according to the true intent and meaning thereof. For such budgeting, appropriation and payment in respect of its guaranty of the Bonds, the County pledges its full faith, credit and taxing power. This covenant shall be specifically enforceable; *subject, however*, as to the enforceability of remedies, to any applicable bankruptcy, insolvency, moratorium or other laws or equitable principles affecting the enforcement of creditors' rights generally. Nothing in this Section shall be construed to give the County any taxing power not granted by another provision of law.

Section 6. Incidental Actions. Proper Officers of the County and other officers and officials of the County are hereby authorized and directed to execute and deliver such other documents and to take such other action as may be necessary or appropriate in order to carry out the provisions of this Ordinance, including, but not limited to, such documents, agreements, and instruments as may required by the Bank in connection with the Term Sheets .

Section 7. Repealer. All ordinances or parts of ordinances inconsistent herewith be and the same hereby are repealed.

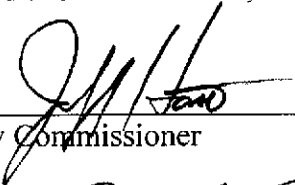
Section 8. Severability. In case any one or more of the provisions of this Ordinance shall, for any reason, be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Ordinance and this Ordinance shall be construed and enforced as if such illegal or invalid provisions had not been contained herein.


Section 9. Effective Date. This Ordinance shall become effective on the earliest date permitted by the Debt Act.

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DULY ADOPTED, by the Board of Commissions of the County of Dauphin, in lawful session duly assembled, this 31st day of August, 2011.

COUNTY OF DAUPHIN, PENNSYLVANIA

By:  _____
County Commissioner

By:  _____
County Commissioner

By:  _____
County Commissioner

ATTEST:



(Deputy) Chief Clerk

(SEAL)

SCHEDULE I
to Ordinance of the
Board of Commissioners of the
County of Dauphin, Pennsylvania
Enacted August 31, 2011

Maximum Annual Amounts Payable Under Guaranty as to the Series A Bond

[See Attached]

BOND DEBT SERVICE

Dauphin County General Authority
 General Obligation Note, Series A of 2011
 (Maximum Debt Service Schedule)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2011	3,202.59	12.000%	93,000.00	96,202.59	
12/01/2011	6,234.60	12.000%	89,967.97	96,202.57	
12/31/2011					192,405.16
01/01/2012	6,296.95	12.000%	89,905.63	96,202.58	
02/01/2012	6,359.92	12.000%	89,842.66	96,202.58	
03/01/2012	6,423.52	12.000%	89,779.06	96,202.58	
04/01/2012	6,487.75	12.000%	89,714.82	96,202.57	
05/01/2012	6,552.63	12.000%	89,649.95	96,202.58	
06/01/2012	6,618.16	12.000%	89,584.42	96,202.58	
07/01/2012	6,684.34	12.000%	89,518.24	96,202.58	
08/01/2012	6,751.18	12.000%	89,451.40	96,202.58	
09/01/2012	6,818.70	12.000%	89,383.88	96,202.58	
10/01/2012	6,886.88	12.000%	89,315.70	96,202.58	
11/01/2012	6,955.75	12.000%	89,246.83	96,202.58	
12/01/2012	7,025.31	12.000%	89,177.27	96,202.58	
12/31/2012					1,154,430.95
01/01/2013	7,095.56	12.000%	89,107.02	96,202.58	
02/01/2013	7,166.52	12.000%	89,036.06	96,202.58	
03/01/2013	7,238.18	12.000%	88,964.40	96,202.58	
04/01/2013	7,310.56	12.000%	88,892.01	96,202.57	
05/01/2013	7,383.67	12.000%	88,818.91	96,202.58	
06/01/2013	7,457.51	12.000%	88,745.07	96,202.58	
07/01/2013	7,532.08	12.000%	88,670.50	96,202.58	
08/01/2013	7,607.40	12.000%	88,595.18	96,202.58	
09/01/2013	7,683.48	12.000%	88,519.10	96,202.58	
10/01/2013	7,760.31	12.000%	88,442.27	96,202.58	
11/01/2013	7,837.91	12.000%	88,364.66	96,202.57	
12/01/2013	7,916.29	12.000%	88,286.29	96,202.58	
12/31/2013					1,154,430.94
01/01/2014	7,995.46	12.000%	88,207.12	96,202.58	
02/01/2014	8,075.41	12.000%	88,127.17	96,202.58	
03/01/2014	8,156.17	12.000%	88,046.41	96,202.58	
04/01/2014	8,237.73	12.000%	87,964.85	96,202.58	
05/01/2014	8,320.10	12.000%	87,882.47	96,202.57	
06/01/2014	8,403.31	12.000%	87,799.27	96,202.58	
07/01/2014	8,487.34	12.000%	87,715.24	96,202.58	
08/01/2014	8,572.21	12.000%	87,630.37	96,202.58	
09/01/2014	8,657.93	12.000%	87,544.65	96,202.58	
10/01/2014	8,744.51	12.000%	87,458.07	96,202.58	
11/01/2014	8,831.96	12.000%	87,370.62	96,202.58	
12/01/2014	8,920.28	12.000%	87,282.30	96,202.58	
12/31/2014					1,154,430.95
01/01/2015	9,009.48	12.000%	87,193.10	96,202.58	
02/01/2015	9,099.58	12.000%	87,103.00	96,202.58	
03/01/2015	9,190.57	12.000%	87,012.01	96,202.58	
04/01/2015	9,282.48	12.000%	86,920.10	96,202.58	
05/01/2015	9,375.30	12.000%	86,827.28	96,202.58	
06/01/2015	9,469.05	12.000%	86,733.52	96,202.57	
07/01/2015	9,563.75	12.000%	86,638.83	96,202.58	
08/01/2015	9,659.38	12.000%	86,543.20	96,202.58	
09/01/2015	9,755.98	12.000%	86,446.60	96,202.58	
10/01/2015	9,853.54	12.000%	86,349.04	96,202.58	
11/01/2015	9,952.07	12.000%	86,250.51	96,202.58	
12/01/2015	10,051.59	12.000%	86,150.99	96,202.58	

BOND DEBT SERVICE

Dauphin County General Authority
 General Obligation Note, Series A of 2011
 (Maximum Debt Service Schedule)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/31/2015					1,154,430.95
01/01/2016	10,152.11	12.000%	86,050.47	96,202.58	
02/01/2016	10,253.63	12.000%	85,948.95	96,202.58	
03/01/2016	10,356.17	12.000%	85,846.41	96,202.58	
04/01/2016	10,459.73	12.000%	85,742.85	96,202.58	
05/01/2016	10,564.32	12.000%	85,638.25	96,202.57	
06/01/2016	10,669.97	12.000%	85,532.61	96,202.58	
07/01/2016	10,776.67	12.000%	85,425.91	96,202.58	
08/01/2016	10,884.43	12.000%	85,318.14	96,202.57	
09/01/2016	10,993.28	12.000%	85,209.30	96,202.58	
10/01/2016	11,103.21	12.000%	85,099.37	96,202.58	
11/01/2016	8,498,833.55	12.000%	84,988.34	8,583,821.89	
12/31/2016					9,545,847.67
	9,000,000.00		5,355,976.62	14,355,976.62	14,355,976.62

BOND DEBT SERVICE

Dauphin County General Authority
General Obligation Note, Series A of 2011
(Maximum Debt Service Schedule)

Period Ending	Principal	Coupon	Interest	Debt Service
12/31/2011	9,437.19	12.000%	182,967.97	192,405.16
12/31/2012	79,861.09	12.000%	1,074,569.86	1,154,430.95
12/31/2013	89,989.47	12.000%	1,064,441.47	1,154,430.94
12/31/2014	101,402.41	12.000%	1,053,028.54	1,154,430.95
12/31/2015	114,262.77	12.000%	1,040,168.18	1,154,430.95
12/31/2016	8,605,047.07	12.000%	940,800.60	9,545,847.67
	9,000,000.00		5,355,976.62	14,355,976.62

Maximum Annual Amounts Payable Under Guaranty as to the Series B Bond

[See Attached]

BOND DEBT SERVICE

Dauphin County General Authority
 General Obligation Note, Series B of 2011
 (Maximum Debt Service Schedule)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2011	10,046.24	12.000%	25,833.33	35,879.57	
12/01/2011	10,980.04	12.000%	24,899.54	35,879.58	
12/31/2011					71,759.15
01/01/2012	11,089.84	12.000%	24,789.74	35,879.58	
02/01/2012	11,200.74	12.000%	24,678.84	35,879.58	
03/01/2012	11,312.74	12.000%	24,566.83	35,879.57	
04/01/2012	11,425.87	12.000%	24,453.70	35,879.57	
05/01/2012	11,540.13	12.000%	24,339.45	35,879.58	
06/01/2012	11,655.53	12.000%	24,224.04	35,879.57	
07/01/2012	11,772.09	12.000%	24,107.49	35,879.58	
08/01/2012	11,889.81	12.000%	23,989.77	35,879.58	
09/01/2012	12,008.70	12.000%	23,870.87	35,879.57	
10/01/2012	12,128.79	12.000%	23,750.78	35,879.57	
11/01/2012	12,250.08	12.000%	23,629.49	35,879.57	
12/01/2012	12,372.58	12.000%	23,506.99	35,879.57	
12/31/2012					430,554.89
01/01/2013	12,496.31	12.000%	23,383.27	35,879.58	
02/01/2013	12,621.27	12.000%	23,258.31	35,879.58	
03/01/2013	12,747.48	12.000%	23,132.09	35,879.57	
04/01/2013	12,874.96	12.000%	23,004.62	35,879.58	
05/01/2013	13,003.71	12.000%	22,875.87	35,879.58	
06/01/2013	13,133.74	12.000%	22,745.83	35,879.57	
07/01/2013	13,265.08	12.000%	22,614.49	35,879.57	
08/01/2013	13,397.73	12.000%	22,481.84	35,879.57	
09/01/2013	13,531.71	12.000%	22,347.87	35,879.58	
10/01/2013	13,667.03	12.000%	22,212.55	35,879.58	
11/01/2013	13,803.70	12.000%	22,075.88	35,879.58	
12/01/2013	13,941.73	12.000%	21,937.84	35,879.57	
12/31/2013					430,554.91
01/01/2014	14,081.15	12.000%	21,798.42	35,879.57	
02/01/2014	14,221.96	12.000%	21,657.61	35,879.57	
03/01/2014	14,364.18	12.000%	21,515.39	35,879.57	
04/01/2014	14,507.82	12.000%	21,371.75	35,879.57	
05/01/2014	14,652.90	12.000%	21,226.67	35,879.57	
06/01/2014	14,799.43	12.000%	21,080.14	35,879.57	
07/01/2014	14,947.43	12.000%	20,932.15	35,879.58	
08/01/2014	15,096.90	12.000%	20,782.68	35,879.58	
09/01/2014	15,247.87	12.000%	20,631.71	35,879.58	
10/01/2014	15,400.35	12.000%	20,479.23	35,879.58	
11/01/2014	15,554.35	12.000%	20,325.22	35,879.57	
12/01/2014	15,709.89	12.000%	20,169.68	35,879.57	
12/31/2014					430,554.88
01/01/2015	15,866.99	12.000%	20,012.58	35,879.57	
02/01/2015	16,025.66	12.000%	19,853.91	35,879.57	
03/01/2015	16,185.92	12.000%	19,693.65	35,879.57	
04/01/2015	16,347.78	12.000%	19,531.80	35,879.58	
05/01/2015	16,511.26	12.000%	19,368.32	35,879.58	
06/01/2015	16,676.37	12.000%	19,203.21	35,879.58	
07/01/2015	16,843.13	12.000%	19,036.44	35,879.57	
08/01/2015	17,011.56	12.000%	18,868.01	35,879.57	
09/01/2015	17,181.68	12.000%	18,697.89	35,879.57	
10/01/2015	17,353.50	12.000%	18,526.08	35,879.58	
11/01/2015	17,527.03	12.000%	18,352.54	35,879.57	
12/01/2015	17,702.30	12.000%	18,177.27	35,879.57	

BOND DEBT SERVICE

Dauphin County General Authority
 General Obligation Note, Series B of 2011
 (Maximum Debt Service Schedule)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/31/2015					430,554.88
01/01/2016	17,879.32	12.000%	18,000.25	35,879.57	
02/01/2016	18,058.12	12.000%	17,821.46	35,879.58	
03/01/2016	18,238.70	12.000%	17,640.88	35,879.58	
04/01/2016	18,421.09	12.000%	17,458.49	35,879.58	
05/01/2016	18,605.30	12.000%	17,274.28	35,879.58	
06/01/2016	18,791.35	12.000%	17,088.22	35,879.57	
07/01/2016	18,979.26	12.000%	16,900.31	35,879.57	
08/01/2016	19,169.06	12.000%	16,710.52	35,879.58	
09/01/2016	19,360.75	12.000%	16,518.83	35,879.58	
10/01/2016	19,554.35	12.000%	16,325.22	35,879.57	
11/01/2016	1,612,967.66	12.000%	16,129.68	1,629,097.34	
12/31/2016					1,987,893.10
	2,500,000.00		1,281,871.81	3,781,871.81	3,781,871.81

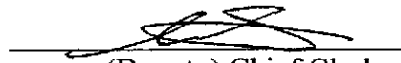
BOND DEBT SERVICE

Dauphin County General Authority
General Obligation Note, Series B of 2011
(Maximum Debt Service Schedule)

Period Ending	Principal	Coupon	Interest	Debt Service
12/31/2011	21,026.28	12.000%	50,732.87	71,759.15
12/31/2012	140,646.90	12.000%	289,907.99	430,554.89
12/31/2013	158,484.45	12.000%	272,070.46	430,554.91
12/31/2014	178,584.23	12.000%	251,970.65	430,554.88
12/31/2015	201,233.18	12.000%	229,321.70	430,554.88
12/31/2016	1,800,024.96	12.000%	187,868.14	1,987,893.10
	2,500,000.00		1,281,871.81	3,781,871.81

I HEREBY CERTIFY that the foregoing is a true and correct copy of an Ordinance duly enacted by the affirmative vote of a majority of the members of the Board of Commissioners of the County of Dauphin, Pennsylvania, at a public meeting held the 31st day of August, 2011; that proper notice of such meeting was duly given as required by law; and that said Ordinance has been spread upon the Minutes of said Board, showing how each member voted thereon, and has been duly advertised as required by law.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County this 31st day of August, 2011.



(Deputy) Chief Clerk

(SEAL)

**COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT**

**CERTIFICATE OF APPROVAL
LOCAL GOVERNMENT UNIT DEBT ACT**

DATE:
APPROVAL NO.:
AMOUNT:

For Secretary of Community and Economic Development

COUNTY OF DAUPHIN, PENNSYLVANIA

APPLICATION FOR APPROVAL

In the Matter of the Proposed Incurrence of
Lease Rental Debt in
Accordance with the Provisions of the
Local Government Unit Debt Act

To: DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
HARRISBURG, PENNSYLVANIA

Date: August 31, 2011

County of Dauphin, Pennsylvania
Lease Rental Debt in the Maximum Aggregate Principal Amount of \$11,500,000


The undersigned duly authorized officer of the County of Dauphin, Pennsylvania (the "County"), herewith makes application pursuant to Section 8111(b) and Section 8201 of the Local Government Unit Debt Act, 53 Pa. Cons. Stat. §8001, *et seq.*, as amended (the "Act"), for approval of the incurring of the above-mentioned debt to be evidenced by (Taxable) County Guaranteed Revenue Refunding Bonds, in the maximum aggregate principal amount of \$11,500,000, consisting of its (Taxable) County Guaranteed Revenue Refunding Bonds, Series A of 2011 in the maximum aggregate principal amount of \$9,000,000 and its (Taxable) County Guaranteed Revenue Refunding Bonds, Series B of 2011 in the maximum aggregate principal amount of \$2,500,000 (collectively, the "Bonds") of the Dauphin County General Authority (the "Authority").

Also enclosed is a check in the amount of \$409.37 in payment of the filing fee for the proceedings.

The complete transcript of the proceedings which are herewith submitted in support of the "Application for Approval" consists of the following:

1. Certified copy of the Ordinance authorizing the incurrence of lease rental debt by the County, enacted by the County on August 31, 2011.
2. Proof of publication of a summary of the Ordinance and proof of publication of the notice of enactment of the Ordinance.
3. Debt Statement of the County prepared pursuant to Section 8110 of the Act and a Borrowing Base Certificate complying with the requirements of Section 8002(c) of the Act.

COUNTY OF DAUPHIN,
PENNSYLVANIA

By:  _____
Chief Clerk

[SEAL]

COUNTY OF DAUPHIN, PENNSYLVANIA

DEBT STATEMENT
(Pursuant to §8110 of the Pennsylvania Local
Government Unit Debt Act, as amended,
53 Pa.C.S. §8001, et seq.)

Statement as of August 31, 2011 (Within 60 days of filing date)

	<u>Electoral</u> <u>Debt</u>	<u>Non-Electoral</u> <u>Debt</u>	<u>Lease Rental</u> <u>Debt</u>
I. GROSS INDEBTEDNESS:			
A. Bonds Outstanding (List and identify by year and issue)¹			
2004 Series GOB-15534		\$ 1,055,000.00	
2005 Series GOB-16008		23,575,000.00	
2006 Series GOB-16325		16,430,000.00	
2009 Series GOB-17210		21,965,000.00	
2010 Series GOB-17432		39,025,000.00	
2002 LRA-3822 ²			\$ 865,000.00
2003 LRA-4096 ³			108,260,000.00
2004 LRA-4140 ⁴			1,945,000.00
2004 LRA-4258 ⁵			182,666.34
2006 LRA-4481 ⁶			663,750.00
2006 LRA-4570, E-4037 ⁷			13,500,000.00
2007 LRA-4658 ⁸			337,750.00
2007 LRA-4692 ⁹			735,000.00
2009 LRA-4938 ¹⁰			7,255,000.00

¹ Gives effect to the refunding by the Dauphin County General Authority of its Tax-Exempt County guaranteed Revenue Refunding Bonds, Series A of 2005 and Taxable County Guaranteed Revenue Refunding Bonds, Series B of 2005.

² Guaranty of IDA 2002 Revenue Bonds.

³ Guaranty of Guaranteed Resource Recovery Facility Revenue Bonds, Series D of 2003 and Federally Taxable Resource Recovery Facility Bonds, Series E of 2003. Although E-3449 is available as to 2003 LRA-4096, the undersigned has elected not to utilize this exclusion in connection with this debt proceeding.

⁴ Guaranty of DCEDC Guaranteed Parking Revenue Note, Series of 2004.

⁵ Guaranty of IDA Guaranteed Lease Revenue Note, Series of 2004.

⁶ Guaranty of IDA Guaranteed Lease Revenue Note, Series of 2006.

⁷ County Guaranty of 2006.

⁸ Guaranty of IDA Guaranteed Lease Revenue Note, Series of 2007.

⁹ Guaranty of IDA Guaranteed Lease Revenue Note, Series A of 2007.

2010 LRA-5054 ¹¹			1,773,332.96
2010 LRA-5055 ¹²			\$ 310,100.00
B. Notes Outstanding (List and identify by year and issue)			
2004 GON-11578		\$23,200,000.00	
2010 BAN-124		34,746,500.00	
TOTAL	-0-	\$159,996,500.00	\$135,827,599.30
II. CREDITS AND EXCLUSIONS PRESENTLY CLAIMED			
Less: (where applicable)			
A. Sinking Funds, reserve accounts, bond proceeds	\$	\$	\$
B. Current Appropriations to pay principal	\$	\$	\$
C. Uncollected Special Assessments	\$	\$	\$
D. Delinquent Taxes and Liens	\$	\$	\$
E. Surplus Cash	\$	\$	\$
F. Solvent Debts Due	\$	\$	\$
G. Indemnifying Insurance	\$	\$	\$
H. Self-Liquidating or Subsidized Debt presently claimed	\$	\$	\$13,500,000.00 ¹³
TOTAL NET INDEBTEDNESS	-0-	\$159,996,500.00	\$122,327,599.30
III. AGGREGATE PRINCIPAL AMOUNT OF NEW BONDS OR NOTES BEING ISSUED OR EVIDENCING LEASE RENTAL DEBT			
	N/A	N/A	\$ 11,500,000.00 ¹⁴
IV. PRINCIPAL AMOUNT OF BONDS OR NOTES NO LONGER OUTSTANDING PURSUANT TO SECTION 8250(b) FOLLOWING SETTLEMENT OF NEW			

(continued...)

¹⁰ Guaranty of Dauphin County General Authority Guaranteed Lease Revenue Bonds, Series C of 2009 and Series D of 2009.

¹¹ Guaranty of Dauphin County Industrial Development Authority financing.

¹² Guaranty of Dauphin County Industrial Development Authority financing.

¹³ The 2006 LRA-4570 Issue referred to in I.A. above and excluded pursuant to Certificate of Approval Nos. E-4037.

¹⁴ Lease Rental Debt incurred in connection with issuance by the Dauphin County General Authority of its Taxable County Guaranteed Revenue Refunding Bonds, Series of 2011, in the maximum aggregate principal amount of \$11,500,000, pursuant to the Proceedings attached hereto.

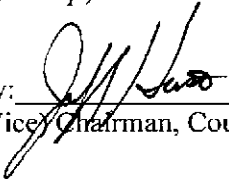
ISSUE (Refunding Issues Only)	N/A	N/A	\$10,710,000.00 ¹⁵
V. PRINCIPAL AMOUNT OF BONDS OR NOTES OUTSTANDING FOLLOWING SETTLEMENT OF NEW ISSUE	-0-	\$159,996,500.00	\$133,827,599.30 ¹⁶
VI. BORROWING BASE AS SHOWN ON APPENDED BORROWING BASE CERTIFICATE			\$ 359,152,843
VII. APPLICABLE DEBT LIMITS			
A. Non-Electoral Debt (300% of Borrowing Base)			\$1,077,458,528
B. Non-Electoral plus Lease Rental Debt limited for school district borrowings (225% of Borrowing Base)			N/A
C. Non-Electoral Plus Lease Rental Debt (400% of Borrowing Base)			\$1,436,611,371

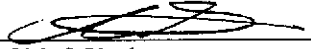
With respect to the exclusions of lease rental debt claimed in II. above and as required by Section 8110(b) of the Pennsylvania Local Government Unit Debt Act, 53 Pa. Cons. Stat. §8001 *et seq.*, as amended, the undersigned officers of the County of Dauphin, Pennsylvania (the "Local Government Unit"), hereby certify that there has been excluded by any change of circumstances other than decreases resulting from the payment of the Bonds evidencing such debt.

¹⁵ Gives effect to the refunding by the Dauphin County General Authority of its Tax-Exempt County guaranteed Revenue Refunding Bonds, Series A of 2005 and Taxable County Guaranteed Revenue Refunding Bonds, Series B of 2005.

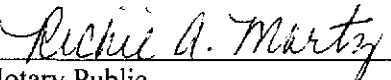
¹⁶ By reason of the previous exclusions set forth above in footnote 13.

The undersigned authorized officers of the Local Government Unit, being duly sworn according to law, do hereby verify that the foregoing Debt Statement is a full and accurate statement of the debt of the Local Government Unit as of August 31, 2011, prepared in accordance with the Pennsylvania Local Government Unit Debt Act, as amended (53 Pa.C.S. §8001, *et seq.*).

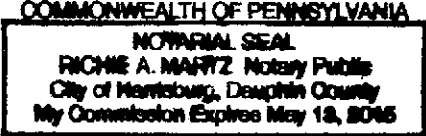
By: 
(Vice) Chairman, County Commissioners

By: 
Chief Clerk

SWORN to and subscribed before me this
31st day of August, 2011.


Notary Public

My Commission Expires:



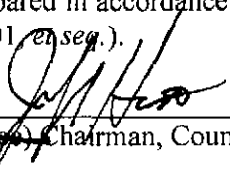
**BORROWING BASE CERTIFICATE
AS REQUIRED BY THE
PENNSYLVANIA LOCAL GOVERNMENT UNIT DEBT ACT,
AS AMENDED (53 Pa.C.S. §8001, *et seq.*)**

Local Government Unit: County of Dauphin, Commonwealth of Pennsylvania
 Post Office Address: Dauphin County Administration Building
 2 South Second Street
 Harrisburg, Pennsylvania
 Prepared as of: August 31, 2011

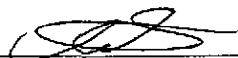
Fiscal Years

	<u>2008</u>	<u>2009</u>	<u>2010 (estimated)</u>
Total Adjusted Revenues and Financing Sources	\$361,385,555	\$369,624,436	\$346,448,537
 TOTAL ADJUSTED REVENUES FOR THREE YEARS			 \$1,077,458,528
BORROWING BASE (Total Adjusted Net Revenues Divided by 3)			\$359,152,843
 GROSS BORROWING CAPACITY			
Non-Electoral Debt Limit (300% of Borrowing Base)			\$1,077,458,528
Non-Electoral and Lease Rental Debt Limit (400% of Borrowing Base)			\$1,436,611,371

The undersigned authorized officials of the County of Dauphin, Pennsylvania (the "Local Government Unit") do hereby verify the foregoing Borrowing Base as a full and accurate statement of the borrowing base of the Local Government Unit as of August 31, 2011, prepared in accordance with the Pennsylvania Local Government Unit Debt Act, as amended (53 Pa.C.S. §8001 *et seq.*).

By: 

(Vice) Chairman, County Commissioners

By: 

Chief Clerk