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COUNTY OF DAUPHIN

Pennsylvania

Ordinance No. 7-2013

October 30, 2013

AN ORDINANCE OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF DAUPHIN, PENNSYLVANIA (THE "COUNTY"), AUTHORIZING AND APPROVING A CERTAIN PROJECT (THE "PROJECT") OF THE PENNSYLVANIA ECONOMIC DEVELOPMENT FINANCING AUTHORITY (THE "AUTHORITY") CONSISTING OF FINANCING A PORTION OF THE COSTS OF THE ACQUISITION BY THE AUTHORITY OF CERTAIN GARAGES, PARKING LOTS AND RELATED FACILITIES AND ASSETS (THE "PARKING SYSTEM") OF THE HARRISBURG PARKING AUTHORITY (THE "HPA") AND THE CITY OF HARRISBURG (THE "CITY"), AND DETERMINING THE REALISTIC ESTIMATED USEFUL LIFE OF THE PROJECT; STATING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE DEBT TO BE INCURRED BY THE AUTHORITY TO BE SECURED BY: i) A COUNTY GUARANTY DESCRIBED HEREIN; STATING THAT THE DEBT IS TO BE INCURRED AS LEASE RENTAL DEBT IN THE MAXIMUM PRINCIPAL AMOUNT OF NINETY NINE MILLION DOLLARS (\$99,000,000) PURSUANT TO THE PENNSYLVANIA LOCAL GOVERNMENT UNIT DEBT ACT, 53 PA. CONS. STAT. § 8001 ET SEQ., AS AMENDED (THE "DEBT ACT") BY GUARANTY OF THE AUTHORITY'S SUBORDINATED GUARANTEED PARKING REVENUE BONDS (CAPITOL REGION PARKING PROJECT) SERIES B OF 2013 IN THE AGGREGATE PRINCIPAL AMOUNT OF \$99,000,000 (THE "2013 SERIES B BONDS"); AND ii) A COUNTY GUARANTY DESCRIBED HEREIN; STATING THAT THE DEBT IS TO BE INCURRED AS LEASE RENTAL DEBT PURSUANT TO THE DEBT ACT IN THE MAXIMUM PRINCIPAL AMOUNT OF SEVENTY ONE MILLION DOLLARS (\$71,000,000) BY GUARANTY OF THE AUTHORITY'S SUBORDINATED GUARANTEED PARKING REVENUE BONDS (CAPITOL REGION PARKING PROJECT) SERIES C OF 2013 IN THE AGGREGATE PRINCIPAL AMOUNT OF \$71,000,000 (THE "2013 SERIES C BONDS") SECONDARY TO A BOND INSURANCE POLICY, REFERENCED BELOW; AUTHORIZING AND DIRECTING OFFICERS AND OFFICIALS OF THE COUNTY TO PREPARE AND VERIFY A DEBT STATEMENT REQUIRED BY SECTION 8110 OF THE DEBT ACT AND A BORROWING BASE CERTIFICATE; AND AUTHORIZING AND DIRECTING THE CHIEF CLERK TO FILE A TRANSCRIPT OF PROCEEDINGS REQUIRED BY

SECTION 8111 OF THE DEBT ACT, INCLUDING A CERTIFIED COPY OF THIS ORDINANCE AND PROOFS OF PUBLICATION, WITH THE PENNSYLVANIA DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT AND TO CAUSE TO BE PAID ANY NECESSARY FILING FEES; AUTHORIZING AND DIRECTING THE EXECUTION AND DELIVERY OF THE GUARANTY AGREEMENTS; STATING THE MAXIMUM ANNUAL AMOUNTS TO BE PAID UNDER THE COUNTY GUARANTY AGREEMENTS, COVENANTING THE PAYMENT THEREOF AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE COUNTY THEREFOR; APPROVING A REPORT RELATING TO THE SELF-LIQUIDATING NATURE OF SUCH LEASE RENTAL DEBT OF THE COUNTY; AUTHORIZING AND DIRECTING PROPER OFFICIALS OF THE COUNTY TO PREPARE VERIFY AND FILE THE DEBT STATEMENT, THE APPLICATION FOR EXCLUSION OF SELF-LIQUIDATING DEBT AND OTHER APPROPRIATE DOCUMENTS REQUIRED BY THE DEBT ACT; AUTHORIZING THE EXECUTION AND DELIVERY OF REIMBURSEMENT AGREEMENTS BETWEEN THE COUNTY AND THE AUTHORITY AND BETWEEN THE COUNTY AND THE BOND INSURER OF THE AUTHORITY'S 2013 SERIES C BONDS; AUTHORIZING THE OFFICIALS OF THE COUNTY TO TAKE OTHER APPROPRIATE ACTION; REPEALING ALL ORDINANCES INCONSISTENT HEREWITH; PROVIDING FOR SEVERABILITY OF PROVISIONS OF THIS ORDINANCE; AND STATING THE EFFECTIVE DATE OF THIS ORDINANCE.

WHEREAS, The Pennsylvania Economic and Development Financing Authority (the "Authority") was created and is existing pursuant to the Pennsylvania Economic Development Financing Law, 73 Pa.C.S. Section 371. et seq; and

WHEREAS, the County of Dauphin, Pennsylvania (the "County") is a third class county of the Commonwealth of Pennsylvania (the "Commonwealth") and is a "local government unit" under provisions of the Act of the General Assembly of the Commonwealth, as reenacted; amended and supplemented, from time to time, known as the Local Government Unit Debt Act (the "Debt Act"); and

WHEREAS, the Authority pursuant to authority vested in it by law and pursuant to a certain Asset Transfer Agreement, by and among the Authority, HPA and the City (the "Asset Transfer Agreement") has determined to lease from HPA the Off-Street Parking System (as defined in the Asset Transfer Agreement) and to enter into an intergovernmental agreement with the City, inter alia, to operate the On-Street Parking System (as defined and as more fully set forth in the Asset Transfer Agreement and collectively herein as the "Parking System"); and

WHEREAS, pursuant to a certain Trust Indenture to be dated as of December 1, 2013 (the "Trust Indenture") by and between the Authority and U.S. Bank National Association, as Trustee, (the "Trustee") the Authority is obligated inter alia to issue its Parking Senior Revenue Bonds (Capitol Region Parking Project) Series A of 2013 in a principal amount of approximately \$110,000,000 (the "2013 Series A Bonds" and collectively with the 2013 Series B Bonds and the 2013 Series C Bonds the "2013 Bonds"), its 2013 Series B Bonds in a principal amount not to exceed Ninety Nine Million Dollars (\$99,000,000) and its 2013 Series C Bonds in a principal amount not to exceed Seventy-one Million dollars (\$71,000,000) to be used for the purpose of financing (i) the cost of the acquisition of the Parking System, (ii) the funding of Debt Service Reserve Funds, and (iii) paying the costs of the issuance of the 2013 Bonds (the "Parking System Project"); and

WHEREAS, the Authority and the County have received realistic cost estimates of the Parking System Project from persons qualified by experience; and

WHEREAS, the Board of Commissioners of the County have determined that the Authority's undertaking of the Parking System Project is in the best interests of the County and of the health and welfare of its residents and desires to approve the Parking Facilities Project; and

WHEREAS, as an inducement to the Authority to issue the 2013 Series B Bonds, the County desires to enter into a certain Series B Bond Guaranty Agreement (the "Series B Guaranty"), among the County, the Authority and the Trustee with respect to the full and prompt payment of the principal of and interest on the 2013 Series B Bonds when and as such shall be due and payable, all as permitted by and in accordance with the terms and conditions of the Debt Act; and

WHEREAS, as an inducement to the Authority to issue the 2013 Series C Bonds, Assured Guaranty Municipal Corp., or an affiliate of Assured Guaranty Municipal Corp. (the "Bond Insurer") will issue a municipal bond insurance policy (the "Bond Insurance Policy") insuring the prompt payment of principal and interest on the 2013 Series C Bonds; and

WHEREAS, as an inducement to the Authority to issue the 2013 Series C Bonds, the County desires to enter into a certain Series C Bond Guaranty Agreement (the "Series C Guaranty"), among the County, the Authority and the Trustee with respect to the full and prompt payment of the principal of and interest on the 2013 Series C Bonds, secondary to the Bond Insurance Policy, when and as such shall be due and payable, all as permitted by and in accordance with the terms and conditions of the Debt Act; and

WHEREAS, In consideration of the Series B Guaranty and of the Series C Guaranty of the County, the Authority has agreed to contemporaneously enter into a

Reimbursement Agreement with the County (the "County/Authority Reimbursement Agreement") pursuant to which the Authority will reimburse the County, in accordance with its terms and provisions, for payments made under the Series B Guaranty and the Series C Guaranty Agreement, plus interest, from the acquired assets and Revenues, as that term is defined in the Trust Indenture. The County/Authority Reimbursement Agreement is not and will not constitute an obligation of the Commonwealth of Pennsylvania and will be non-recourse as to the Authority and limited to the Revenues as defined therein ; and

WHEREAS, In consideration of the Series C Guaranty of the County, the Bond Insurer has agreed to contemporaneously enter into a Reimbursement Agreement with the County (the "County/Bond Insurer Reimbursement Agreement") pursuant to which the Bond Insurer will reimburse the County for payments made under the Series C Guaranty in accordance with the terms and provisions as set forth therein.

NOW, THEREFORE, BE IT ENACTED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF DAUPHIN, PENNSYLVANIA, AS FOLLOWS:

Section 1. Approval of the Parking System Project and Financing Thereof. Realistic Estimated Useful Life of the Parking System Project. The County hereby approves the Parking System Project, as described in the recitals hereof, the financing thereof and requests the Authority to undertake the Parking System Project. The County ratifies and confirms all actions heretofore taken by any official of the County in connection with the Parking System Project. The realistic estimated useful life of the Parking System Project is hereby determined by the County to be in excess of forty (40) years.

Section 2. Incurrence of Lease Rental Debt. The County approves the issuance of the 2013 Series B Bonds by the Authority and hereby authorizes and directs the incurring of lease rental debt, pursuant to the Debt Act, in an aggregate principal amount not to exceed \$99,000,000, to be evidenced by the Series B Guaranty. The County further approves the issuance of the 2013 Series C Bonds by the Authority and hereby authorizes and directs the incurring of lease rental debt, pursuant to the Debt Act, in the aggregate principal amount not to exceed \$71,000,000, to be evidenced by the Series C Guaranty.

Section 3. Debt Statement and Borrowing Base Certificate. The Chairman of the Board of Commissioners (the "Chairman"), Vice Chairman of the Board of Commissioners (the "Vice Chairman") or the Chief Clerk of the County (or other authorized officers or officials of the County), as appropriate, are hereby authorized and directed to prepare, verify and file the debt statement required by Section 8110 of the Debt Act, to prepare or cause to be prepared and to file a borrowing base certificate, and to prepare and file originally and thereafter, as

required, appropriate statements required by Section 8026 of the Act which are necessary to qualify all or any portion of lease rental debt of the County, which is subject to exclusion as self-liquidating debt, for exclusion from the appropriate debt limit of the County as self-liquidating debt. The Board of Commissioners of the County hereby approves the report made pursuant to Section 8026 of the Act, of Susquehanna Group Advisors, Inc., with respect to the Authority's 2013 Series B Bonds and 2013 Series C Bonds to be guaranteed by the County in connection with the Parking Facilities Project. The Chairman or Vice Chairman and the Chief Clerk are hereby authorized and directed to certify to the Pennsylvania Department of Community and Economic Development (the "Department") a transcript of the proceedings as required by Section 8111 of the Debt Act, and to cause to be paid any filing fees required under Section 8203 of the Debt Act. Said officers of the County are authorized and directed to take any and all action necessary at any time or from time to time in connection with carrying out the intent of this Ordinance or necessary to comply with the Debt Act.

Section 4. County Guaranties. The Chairman, the Vice Chairman or the Chief Clerk of the County, as appropriate, are hereby authorized and directed, upon receipt of approval from the Department, to execute, attest, seal and deliver the Series B Guaranty in such form, subject to such changes and modifications, if any, as may be approved by such officer or officers with the advice of Mette, Evans & Woodside, as Special Counsel to the County, the execution of the Series B Guaranty to be conclusive evidence of such approval. Said officers of the County are authorized to take all other required, necessary or desirable action in connection with the Parking Facilities Project and the execution and delivery of the Series B Guaranty.

The Chairman, the Vice Chairman or the Chief Clerk of the County, as appropriate, are hereby authorized and directed, upon receipt of approval from the Department, to execute, attest, seal and deliver, subject to the conditions set forth below, the Series C Guaranty in such form, subject to such changes and modifications, if any, as may be approved by such officer or officers with the advice of Mette, Evans & Woodside, as Special Counsel to the County, the execution of the Series C Guaranty to be conclusive evidence of such approval. Said officers of the County are authorized to take all other required, necessary or desirable action in connection with the Parking Facilities Project and the execution and delivery of the Series C Guaranty; provided, however, the delivery of the Series C Guaranty by the County is conditioned upon all of the following conditions having been met to the satisfaction of the County:

- A. A determination of credit worthiness of the Bond Insurer;
- B. A determination that the terms of the Bond Insurance Policy are satisfactory to the County; and

C. The identification of the County as a beneficiary of the Bond Insurance Policy.

Section 5. Annual Amounts Payable Under County Guaranties:
Covenant to Pay Such Amounts. The amounts required to be paid under the Series B Guaranty, from the general revenues of the County, shall be as set forth in Exhibit "A" attached hereto. Exhibit "A" is incorporated herein by reference with the same force and effect as if fully set forth in the text hereof. If at any time the County is required to make any payment under the Series B Guaranty, the proper officers of the County are hereby authorized and directed to do so.

The County covenants to and with the registered owners of the 2013 Series B Bonds that; subject to the terms and conditions of and as more fully set forth in the Guaranty, 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 each such year, (ii) appropriate such amounts from its general revenues, 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 its 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, the County pledges its full faith, credit and taxing power. This covenant shall be specifically enforceable in accordance with the Debt Act.

The amounts required to be paid under the Series C Guaranty, from the general revenues of the County, shall be as set forth in Exhibit "B" attached hereto. Exhibit "B" is incorporated herein by reference with the same force and effect as if fully set forth in the text hereof. If at any time the County is required to make any payment under the Series C Guaranty, the proper officers of the County are hereby authorized and directed to do so.

The County covenants to and with the registered owners of the 2013 Series C Bonds that; subject to the terms and conditions of and as more fully set forth in the Guaranty, 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 each such year, (ii) appropriate such amounts from its general revenues, 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 its 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, the County pledges its full faith, credit and taxing power. This covenant shall be specifically enforceable in accordance with the Debt Act.

Section 6. Approval of Reimbursement Agreements. The Chairman, the Vice Chairman or the Chief Clerk of the County, as appropriate, are hereby authorized and directed to execute, attest, seal and deliver the County/Authority Reimbursement Agreement in such form, subject to such changes and modifications, if any, as may be approved by such officer or officers with the advice of Mette, Evans & Woodside, as Special Counsel to the County, the execution of the Reimbursement Agreement to be conclusive evidence of such approval.

The Chairman, the Vice Chairman or the Chief Clerk of the County, as appropriate, are hereby authorized and directed to execute, attest, seal and deliver the County/Bond Insurer Reimbursement Agreement in such form, subject to such changes and modifications, if any, as may be approved by such officer or officers with the advice of Mette, Evans & Woodside, as Special Counsel to the County, the execution of the Reimbursement Agreement to be conclusive evidence of such approval.

Section 7. Legislative Findings. The recitals to this Ordinance are hereby incorporated by reference as if fully set forth herein, and shall constitute the legislative findings of the County.

Section 8. Incidental Actions. The proper officers of the County are hereby authorized, directed and empowered on behalf of the County to execute, attest and deliver any and all papers and documents, and to do or cause to be done any and all acts and things necessary or proper for the carrying out of the provisions of this Ordinance and the transactions hereby contemplated.

Section 9. Repealer. All ordinances and resolutions or parts thereof inconsistent herewith shall be and the same hereby are repealed.

Section 10. Severability. In the event any provision, section, sentence, clause or part of this Ordinance shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Ordinance, it being the intent of this County that the remainder of the Ordinance shall remain in full force and effect.

Section 11. Effective Date. This Ordinance will become effective in accordance with the provisions of the Debt Act.

ADOPTED AND ORDAINED, this 30th day of October, 2013, by the Board of Commissioners of the County of Dauphin.

COUNTY OF DAUPHIN,
Pennsylvania

By: 
CHAIRMAN, BOARD OF
COMMISSIONERS

By: 
MEMBER

By: 
MEMBER

ATTEST:

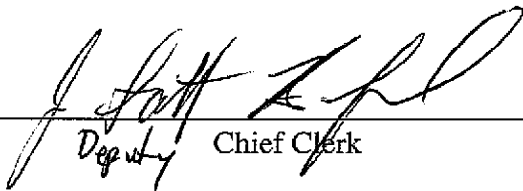
By: 
Deputy CHIEF CLERK

(SEAL

CERTIFICATE

I, the undersigned, Chief Clerk of the County of Dauphin, Pennsylvania (the "County"), certify that: the foregoing Ordinance was enacted by the affirmative vote of a majority of the entire Board of Commissioners of the County at a meeting convened and held according to law on October 30, 2013; said Ordinance was enacted by an aye and nay vote; said Ordinance and the vote thereon has been recorded in the minutes of said meeting; and said Ordinance remains in effect, unaltered and unamended, as of the date of this Certificate.

IN WITNESS WHEREOF, I set my hand and affix the official seal of the County,
this 23rd day of October, 2013.



Deputy Chief Clerk

(SEAL)

EXHIBIT A

**Series B Bonds Guaranty Agreement
relating to
Subordinated Guaranteed Parking Revenue Bonds
(Capitol Region Parking Project)
Series B of 2013***

<u>PERIOD ENDING</u>	<u>DEBT SERVICE</u>
12/31/2014	\$ 3,036,955.00
12/31/2015	\$ 3,846,955.00
12/31/2016	\$ 3,990,785.00
12/31/2017	\$ 4,138,785.00
12/31/2018	\$ 4,225,100.00
12/31/2019	\$ 4,377,580.00
12/31/2020	\$ 4,506,950.00
12/31/2021	\$ 4,668,780.00
12/31/2022	\$ 4,835,505.00
12/31/2023	\$ 5,005,985.00
12/31/2024	\$ 5,184,080.00
12/31/2025	\$ 5,370,877.50
12/31/2026	\$ 5,555,957.50
12/31/2027	\$ 5,753,130.00
12/31/2028	\$ 5,959,900.00
12/31/2029	\$ 6,137,840.00
12/31/2030	\$ 6,321,950.00
12/31/2031	\$ 6,510,060.00
12/31/2032	\$ 6,705,000.00
12/31/2033	\$ 6,910,000.00
12/31/2034	\$14,505,000.00
12/31/2035	\$14,445,000.00
12/31/2036	\$14,395,000.00
12/31/2037	\$14,365,000.00
12/31/2038	\$14,615,000.00
12/31/2039	\$14,870,000.00
12/31/2040	\$15,130,000.00
12/31/2041	\$15,400,000.00
12/31/2042	\$15,675,000.00
12/31/2043	\$15,955,000.00
12/31/2044	\$16,245,000.00
12/31/2045	\$16,545,642.75
12/31/2046	\$16,848,209.40
12/31/2047	\$17,161,597.75
12/31/2048	\$17,480,000.00
12/31/2049	\$17,810,031.95
12/31/2050	\$18,148,012.20
12/31/2051	\$18,494,224.00
12/31/2052	\$18,847,080.00
12/31/2053	\$19,210,000.00

*To Be Issued in Three (3) Or More Series of Bonds

EXHIBIT B

**Series C Bonds Guaranty Agreement
relating to
Subordinated Insured/Guaranteed Parking Revenue Bonds
(Capitol Region Parking Project)
Series C of 2013***

<u>PERIOD ENDING</u>	<u>DEBT SERVICE</u>
12/31/2014	\$ 2,125,955.00
12/31/2015	\$ 2,695,955.00
12/31/2016	\$ 2,793,465.00
12/31/2017	\$ 2,898,565.00
12/31/2018	\$ 2,955,400.00
12/31/2019	\$ 3,066,250.00
12/31/2020	\$ 3,157,695.00
12/31/2021	\$ 3,270,305.00
12/31/2022	\$ 3,382,370.00
12/31/2023	\$ 3,503,320.00
12/31/2024	\$ 3,627,015.00
12/31/2025	\$ 3,757,362.50
12/31/2026	\$ 3,892,537.50
12/31/2027	\$ 4,026,350.00
12/31/2028	\$ 4,170,620.00
12/31/2029	\$ 4,294,740.00
12/31/2030	\$ 4,423,710.00
12/31/2031	\$ 4,555,980.00
12/31/2032	\$ 4,695,000.00
12/31/2033	\$ 4,835,000.00
12/31/2034	\$10,155,000.00
12/31/2035	\$10,110,000.00
12/31/2036	\$10,080,000.00
12/31/2037	\$10,055,000.00
12/31/2038	\$10,230,000.00
12/31/2039	\$10,410,000.00
12/31/2040	\$10,590,000.00
12/31/2041	\$10,780,000.00
12/31/2042	\$10,975,000.00
12/31/2043	\$11,170,000.00
12/31/2044	\$11,375,000.00
12/31/2045	\$11,580,000.00
12/31/2046	\$11,795,000.00
12/31/2047	\$12,015,000.00
12/31/2048	\$12,240,000.00
12/31/2049	\$12,470,000.00
12/31/2050	\$12,705,000.00
12/31/2051	\$12,945,000.00
12/31/2052	\$13,195,000.00
12/31/2053	\$13,450,000.00

*To Be Issued in Three (3) Or More Series of Bonds

COUNTY OF DAUPHIN
COMMONWEALTH OF PENNSYLVANIA

DEBT STATEMENT

TO: THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
COMMONWEALTH OF PENNSYLVANIA

RE: COUNTY OF DAUPHIN, PENNSYLVANIA

We, the undersigned, Chairman of the Board of Commissioners and Chief Clerk of the County of Dauphin, Pennsylvania (the "County"), make this Debt Statement, under oath or affirmation, in compliance with provisions of Section 8110 of the Local Government Unit Debt Act, 53 Pa. C.S. § 8001 *et seq.*, as amended and supplemented (the "Act"), as follows:

1. This Debt Statement is made as of October 30, 2013, such date being less than sixty (60) days before the filing thereof.

2. The existing gross indebtedness of the County after giving prospective effect to Section 8250(b) of the Act and the incurrence of the new debt is:

a.	Electoral Debt:		\$	-0-
b.	Nonelectoral Debt:		\$	143,466,500
	(i)	General Obligation Bonds, Series of 2013	\$15,905,000 ¹	
	(ii)	Bond Anticipation Note, Series of 2010	\$34,746,500 ²	
	(iii)	General Obligation Bonds, Series of 2010	\$34,035,000 ³	
	(iv)	General Obligation Bonds, Series of 2009	\$19,860,000 ⁴	
	(v)	General Obligation Bonds, Series of 2006	\$16,035,000 ⁵	
	(vi)	General Obligation Bonds, Series of 2005	\$22,515,000 ⁶	

¹ Approved by the Department on April 8, 2013 (Approval No. GOB-13040802)

² Approved by the Department on November 29, 2010 (Approval No. BAN-124)

³ Approved by the Department on April 15, 2010 (Approval No. GOB-17432)

⁴ Approved by the Department on October 14, 2009 (Approval No. GOB-17210)

⁵ Approved by the Department on July 5, 2006 (Approval No. GOB-16325)

⁶ Approved by the Department on July 24, 2005 (Approval No. GOB-16008)

(vii)	General Obligation Notes, Series D of 2004	\$ 00.00 ⁷
(viii)	General Obligation Bonds, Series of 2004	\$ 370,000 ⁸
c.	Lease Rental Debt:	\$336,907,527.89
(i)	County Guaranty of Lancaster County Solid Waste Management Authority Guaranteed Authority Bonds, Series B of 2013	\$ 24,000,000 ⁹
	County Guaranty of Pennsylvania Economic Development Financing Authority Subordinated Guaranteed Parking Revenue Bonds - Series B of 2013	\$ 98,995,580.45
	County Guaranty of Pennsylvania Economic Development Financing Authority Subordinated Insured/ Guaranteed Parking Revenue Bonds - Series C of 2013	\$ 70,995,002.70
(ii)	County Guaranty of Dauphin County Industrial Development Authority's Guaranteed Lease Revenue Note, Series of 2012	\$ 5,900,000 ¹⁰
(iii)	County Guaranty of Dauphin County General Authority's Guaranty Series of 2011	\$10,944,720.25 ¹¹
(iv)	County Guaranty of Dauphin County Industrial Development Authority's Guaranteed Lease Revenue Note, Series of 2010	\$ 275,100.00 ¹²
(v)	County Guaranty of Dauphin County Industrial Development Authority's Guaranteed Lease Revenue Note, Series of 2010	\$ 1,361,666.38 ¹³

⁷ Approved by the Department on May 18, 2004 (Approval No. GON-11578). Refunded by GOB-13040802

⁸ Approved by the Department on May 18, 2004 (Approval No. GOB-15534)

⁹ Lease Rental Debt proceedings currently pending before Department

¹⁰ Approved by the Department on December 4, 2012 (Approval No. LRA-12120405)

¹¹ Approved by the Department on September 28, 2011 (Approval No. LRA-5158)

¹² Approved by the Department on December 2, 2010 (Approval No. LRA-5055)

¹³ Approved by the Department on December 2, 2010 (Approval No. LRA-5054)

(vi)	County Guaranty of Dauphin County General Authority's Guaranty, Series of 2009	\$ 5,313,000 ¹⁴
(vii)	County Guaranty of Dauphin County Industrial development Authority's Guaranteed Lease Revenue Note, Series of 2007 (5929 Stevenson Avenue Project)	\$ 637,500 ¹⁵
(viii)	County Guaranty of Dauphin County Industrial Development Authority's Guaranteed Lease Revenue Note, Series of 2007	\$ 292,250 ¹⁶
(ix)	County Guaranty of The Harrisburg Authority's University Revenue Bonds, Series of 2007 (The Harrisburg University of Science and Technology Project)	\$ 10,500,000 ¹⁷
(x)	County Guaranty of Dauphin County Industrial Development Authority's Guaranteed Lease Revenue Note, Series of 2006	\$ 566,250 ¹⁸
(xi)	County Guaranty of Dauphin County Industrial Development Authority's Guaranteed Lease Revenue Note, Series of 2004	\$ 66,458.11 ¹⁹
(xii)	County Guaranty of Dauphin County Economic Development Corporation's Guaranteed Parking Revenue Note, Series of 2004	\$ 1,815,000 ²⁰
(xiii)	County Guaranty of The Harrisburg Authority's Resource Recovery Facility Revenue Bonds, Series D and E of 2003	\$ 105,245,000 ²¹
	Total Debt	<u>\$480,374,027.89</u>

¹⁴ Approved by the Department on October 30, 2009 (Approval No. LRA-4938)

¹⁵ Approval by the Department on November 27, 2007 (Approval No. LRA-4692)

¹⁶ Approval by the Department on August 14, 2007 (Approval No. LRA-4658)

¹⁷ Approved by the Department on November 17, 2006 (Approval No. LRA-4570)

¹⁸ Approved by the Department on March 24, 2006 (Approval No. LRA-4481)

¹⁹ Approved by the Department on November 3, 2004 (Approval No. LRA-4258)

²⁰ Approved by the Department on March 5, 2004 (Approval No. LRA-4140)

²¹ Approved by the Department on December 9, 2003 (Approval No. LRA-4096). This debt will be extinguished when the Lancaster County Solid Waste Management Authority acquires the Harrisburg Incinerator as part of the "Harrisburg Strong" Plan, as approved by Commonwealth Court.

3. The County claims, in this Debt Statement, credits and exclusions from or against the total gross indebtedness, as such is set forth in Paragraph 2, in determining the net debt of the County, as follows:

a. Nonelectoral Debt:	\$ -0-
b. Lease Rental Debt:	\$ 69,990,583.15 ²²
Total Credits and Exclusions	<u>\$169,990,583.15</u>

4. The County reserves the right to claim additional credits and exclusions, including exclusions for subsidized or self-liquidating debt, in any future Debt Statement filed by the County in connection with any future debt incurred by the County.

5. The aggregate principal amount of the bonds or notes being issued as lease rental debt is \$169,990,583.15 and will be evidenced by said Pennsylvania Economic Development Financing Authority Parking Revenue Bonds-Series B of 2013 and Series C of 2013, as set forth in paragraph 2(c)(i) of this Debt Statement.

6. The total debt of this County after taking into account the exclusions claimed as set forth in Paragraph 3 hereof, if any, and after issuance of the 2013 Series B and C Parking Revenue Bonds is \$310,383,444.74.

7. The borrowing base of the County as shown on the appended Borrowing Base Certificate attached hereto and made a part hereof is \$342,479,556.34.

8. The applicable net nonelectoral debt limit and net nonelectoral debt plus net lease rental debt limit, computed as provided in the Act, is:

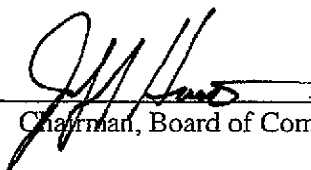
Net nonelectoral debt limit -- $\$342,479,556.34 \times 300\% = \$1,027,438,669.02$

Net nonelectoral debt plus
net lease rental debt limit -- $\$342,479,556.34 \times 400\% = \$1,369,918,225.36$

²² Approval No. E-3449, approved on December 9, 2003, will no longer be claimed. The County does not have any other outstanding exclusions previously approved by the Department. However, the County has filed exclusion proceedings relating to its \$98,995,580.45 and \$70,995,002.70 lease rental debt proceedings currently before the Department for review. See paragraph 2 (c) (i).

IN WITNESS WHEREOF, we, the Chairman of the Board of Commissioners and the Chief Clerk of the County of Dauphin, Pennsylvania, being duly authorized to prepare, verify and file this Debt Statement, hereunto set our hands this 30th day of October, 2013.

COUNTY OF DAUPHIN, PENNSYLVANIA



Chairman, Board of Commissioners



Deputy Chief Clerk

(SEAL)

COMMONWEALTH OF PENNSYLVANIA :
: SS
COUNTY OF DAUPHIN :

J. Scott Burford
We, Jeffrey T. Haste and ~~Laura E. Evans, Esquire~~, being duly sworn according to law, depose and say: that we are Chairman of the Board of Commissioners and ^{Deputy} Chief Clerk of the County of Dauphin, Pennsylvania; respectively; that we prepared and executed the foregoing Debt Statement; and that the facts contained in the foregoing Debt Statement are true and correct.

J. Scott Burford

Chairman, Board of Commissioners

J. Scott Burford

Deputy Chief Clerk

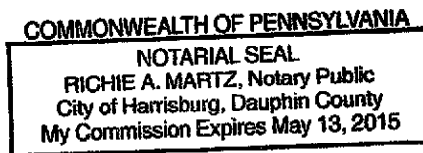
SWORN TO AND SUBSCRIBED
before me, a Notary Public,
this *30* day of *October*, 2013.

Richie A. Martz

Notary Public

My Commission Expires:

(SEAL)



APPLICATION FOR APPROVAL TO BECOME BOUND
BY TWO GUARANTY AGREEMENTS UNDER SECTION 8111(b)
OF THE LOCAL GOVERNMENT UNIT DEBT ACT

TO: THE DEPARTMENT OF COMMUNITY AND
ECONOMIC DEVELOPMENT OF THE
COMMONWEALTH OF PENNSYLVANIA

Application is made by the County of Dauphin, Pennsylvania (the "County"), to the Department of Community and Economic Development (the "Department"), pursuant to Section 8111(b) of the Local Government Unit Debt Act (the "Act") of the Commonwealth of Pennsylvania, for approval to become bound by a guaranty agreement and, in accordance with applicable provisions of the Act, the County, acting through its proper officers, sets forth and certifies as follows:

1. The project involved is the financing of the lease of certain garages and parking facilities and related assets by the Pennsylvania Economic Development Financing Authority (the "Authority"), by the issuance of its Subordinated Guaranteed Parking Revenue Bonds (Capitol Region Parking Project), Series B of 2013 and its Subordinated Insured/Guaranteed Parking Revenue Bonds (Capitol Parking Project), Series C of 2013.

2. The debt to be issued by the Authority, represented by the guaranty of the Series B Bonds, will be lease rental debt of the County in the principal amount of \$98,995,580.45.

3. The debt to be issued by the Authority, represented by the guaranty of the Series C Bonds, will be lease rental debt of the County in the principal amount of \$70,995,002.70.

4. Attached hereto and made a part hereof is a complete and accurate transcript of proceedings relating to the proposed indebtedness, which transcript of proceedings consist of the following:

a. A certified copy of the Ordinance of the County authorizing, *inter alia*, the proposed Guaranty Agreements, together with proofs of publication with respect to the enactment of the Ordinance.

b. Copies of the proposed Guaranty Agreements which have been authorized for execution by the County.

c. A Debt Statement of the County prepared pursuant to Section 8110 of the Act, to which is appended an appropriate Borrowing Base Certificate as required by the Act.

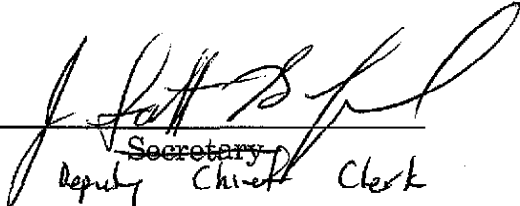
d. A Report prepared pursuant to Section 8026 of the Act to exclude the lease rental debt as self-liquidating debt.

5. The filing of this Application has been authorized by appropriate action of the Board of Commissioners of the County.

IN WITNESS WHEREOF, the County of Dauphin, Pennsylvania, has caused this Application to be signed in its name and in its behalf by the Chairman of its Board of Commissioners and its official seal to be affixed hereunto and attested by its Secretary, all as of the 30th day of October, 2013.

ATTEST:

COUNTY OF DAUPHIN,
Pennsylvania



Secretary
Deputy Chief Clerk
(SEAL)

By: 

Chairman of Board of Commissioners

**COUNTY OF DAUPHIN
COMMONWEALTH OF PENNSYLVANIA**

BORROWING BASE CERTIFICATE

TO: THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
Commonwealth of Pennsylvania

RE: COUNTY OF DAUPHIN
Commonwealth of Pennsylvania

I, the undersigned, certify that:

1. I am the Chairman of the Board of Commissioners of the County of Dauphin, Commonwealth of Pennsylvania (the "County").

2. I am familiar with the provisions of the Local Government Unit Debt Act, 53 Pa. C.S. § 8001 *et seq* (the "Act") of the Commonwealth of Pennsylvania.

3. In accordance with provisions of Section 8002(c)(3) of the Act, I certify that:

(a) All moneys received by the County from whatever source derived from each of the three fiscal years next preceding the date of this Certificate, were as follows:

FISCAL YEAR		
<u>2010</u>	<u>2011</u>	<u>2012</u>
\$411,923,919	\$357,803,456	\$337,949,420

(b) The deductions or exceptions of the County from amounts set forth in Paragraph 3(a) for each of the three fiscal years next preceding the date of this Certificate were as follows:

	<u>FISCAL YEAR</u>		
	<u>2010</u>	<u>2011</u>	<u>2012</u>
Deduction or Exception Required by 53 Pa. C.S. § 8002(c) "Total Revenues" (1) of the Act	\$ -0-	\$ -0-	\$ -0-
Required by 53 Pa. C.S. § 8002(c) "Total Revenues" (2) of the Act	\$ 1,039,868	\$ 756,194	\$ 963,744
Required by 53 Pa. C.S. § 8002(c) "Total Revenues" (3) of the Act	\$ -0-	\$ -0-	\$ -0-
Required by 53 Pa. C.S. § 8002(c) "Total Revenues" (4) of the Act	\$ -0-	\$ -0-	\$ -0-
Required by 53 Pa. C.S. § 8002(c) "Total Revenues" (5) of the Act	<u>\$59,012,172</u>	<u>\$17,131,860</u>	<u>\$1,334,288</u>
Total Deductions or Exceptions	\$60,052,040	\$17,888,054	\$2,298,032

(c) "Total Revenues", as defined in the Act, for each of the three fiscal years next preceding the date of this Certificate were as follows:

	<u>FISCAL YEAR</u>		
	<u>2010</u>	<u>2011</u>	<u>2012</u>
	\$351,871,879	\$339,915,402	\$335,651,388

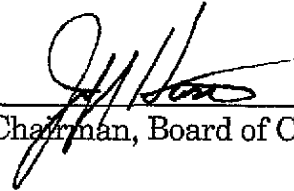
the total of which is \$ 1,027,438,669; and

(d) The arithmetic average of such Total Revenues for the three fiscal years next preceding the date of this Certificate is \$ 342,479,556.34.

4. I have made due investigation of the matters set forth herein and in my opinion, the amounts set forth present fairly the "Total Revenues" and the Borrowing Base of the County.

IN WITNESS WHEREOF, I hereunto execute this Borrowing Base Certificate this 30th day of October, 2013.

COUNTY OF DAUPHIN
Commonwealth of Pennsylvania



Chairman, Board of Commissioners