

Council of the City of York, PA
Session 2021
Resolution No.

Introduced by: Sandie Walker

Date: March 2, 2021

A RESOLUTION

APPROVING IN ACCORDANCE WITH SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, A PLAN OF FINANCING OF THE CITY OF YORK GENERAL AUTHORITY; DECLARING THAT IT IS DESIRABLE FOR THE HEALTH, SAFETY AND WELFARE OF THE PEOPLE IN THE AREA TO BE SERVED BY SUCH FACILITIES TO HAVE SUCH FACILITIES PROVIDED BY, OR FINANCED BY THE CITY OF YORK GENERAL AUTHORITY

WHEREAS, the City of York General Authority (the “Authority”) is a body politic and corporate organized pursuant to the Pennsylvania Municipality Authorities Act, 53 Pa. Cons. Stat. §§5601-5622, as amended (the “Act”) and was incorporated by lawful action of the City of York, York County, Pennsylvania (the “City”); and

WHEREAS, York Academy Foundation, a Pennsylvania nonprofit corporation, and 32 W. North Street, LLC, a Pennsylvania limited liability company (together, the “Borrower”) have requested the Authority to assist in the financing of the costs of a project for the Borrower (the “2021 Project”), consisting of (i) the current refunding of existing indebtedness of 32 W. North Street, LLC made in connection with the renovation and expansion of the Project Facilities (as defined below) used as the elementary school of the York Academy Regional Charter School to provide additional classroom space and for ancillary educational facilities and (ii) the payment of costs of issuance of the project; and

WHEREAS, a Promissory Note A (York Academy Regional Charter School) (the “2013 Note”) was originally issued by the Borrower for, among other things, (i) renovation and expansion of three buildings of the York Academy Regional Charter School to provide additional classroom space and for ancillary education facilities, and (ii) the payment of a portion of the issuance costs of the 2013 Note; and

WHEREAS, the Borrower has presented to the Authority a plan of financing for the 2021 Project that contemplates the issuance by the Authority of a tax-exempt bond, payable solely and exclusively from the income and revenues derived by the Authority from its financing of the 2021 Project, in the maximum principal amount of \$3,700,000 (the “2021 Bond”) and the lending of the proceeds of the 2021 Bond by the Authority to the Borrower for use by the Borrower for financing the 2021 Project; and

WHEREAS, the project facilities being refinanced with the proceeds of the 2021 Bond are located entirely on the campus of the Borrower in the City of York, York County, Pennsylvania, with a mailing address of 32 W. North Street, York, Pennsylvania; and

WHEREAS, the Authority has conducted a public hearing (the “TEFRA Hearing”) on behalf of itself, as the issuer of the 2021 Bond, and on behalf of the City, as the governmental unit on behalf of which the Authority acts, as required by and in accordance with Section 147(f) of the United States Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, the TEFRA Hearing, after due and proper advertisement thereof being duly given according to law, was held on February 18, 2021; and

WHEREAS, minutes of the TEFRA Hearing were taken and a transcript thereof is attached hereto and has been provided to the City Council in order for the City to issue its approval of the 2021 Bond as required by the Code.

NOW, THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF YORK, YORK COUNTY, PENNSYLVANIA, as follows:

1. The 2021 Project and the issuance of the 2021 Bond to finance the costs thereof is hereby approved, it being understood that such approval shall not, directly or indirectly, obligate the taxing power of the City or otherwise obligate the City in any way whatsoever. Such approval is given for the purpose of complying with the provisions of the Act and the Code relating to the undertaking of the 2021 Project by the Authority.

2. It is hereby declared desirable for the health, safety and welfare of the people in the area served by the facilities of the Borrower to have the 2021 Project financed through the Authority, and the Authority is hereby authorized to undertake the 2021 Project.

3. The City Council hereby approves pursuant to Section 147(f) of the Code the issuance of the 2021 Bond proposed by the Authority.

4. The City Council hereby ratifies and approves the undertaking by the Authority of the TEFRA Hearing on behalf of itself as the issuer of the 2021 Bond, and on behalf of the City. The City Council hereby acknowledges and confirms that a transcript of the TEFRA Hearing has been provided to this Council for the record.

5. The proper officers and representatives of the City are hereby authorized, directed and empowered on behalf of the City to execute any and all documents and to do or cause to be done any and all acts and things necessary or proper for the carrying out of the purposes of this Resolution, including, but not limited to, the approval of the issuance of the 2021 Bond.

PASSED FINALLY:

BY THE FOLLOWING VOTE:

YEAS: _____, _____, _____, _____, _____

NAYS: _____, _____, _____, _____, _____

Henry Hay Nixon, President of Council

ATTEST:

Dianna L. Thompson-Mitchell, City Clerk

CERTIFICATE

I, the undersigned, City Clerk of the City of York, York County, Pennsylvania, do hereby certify that the foregoing as attached is a true and correct copy of Resolution of said City of York, which was duly adopted by the affirmative vote of the members of the governing body of said City of York at a meeting thereof duly called and held on the 2nd day of March, 2021, after due notice to the members and to the public and which was at all times open to the public.

I further certify that the total number of members of the governing body of the City of York is five (5); that the vote upon said Resolution was called and duly recorded on the minutes of said meeting and that the member voted in the manner following:

Henry Hay Nixon	_____
Sandie Walker	_____
Judy A. Ritter-Dickson	_____
Edquina Washington	_____
Lou Rivera	_____

WITNESS my hand and the seal of the City of York this __ day of March, 2021.

City Clerk

(SEAL)

CITY OF YORK GENERAL AUTHORITY
Transcript of Public TEFRA Hearing
of February 18, 2021

A virtual hearing (the “Hearing”) was held by the City of York General Authority (the “Authority”), on Thursday, February 18, 2021, with respect to a proposed tax-exempt financing (the “Financing”) to be undertaken by the Authority, as the conduit issuer, on behalf of the York Academy Foundation and 32 W. North Street, LLC (together, the “Foundation”).

Eric Kirkland, Vice Chair of the Authority, called the Hearing to order during the regularly scheduled meeting of the Board of the Authority which commenced at 8:00 a.m. on February 18, 2021. Mr. Kirkland served as the presiding officer on behalf of the Authority.

No members of the public attended or participated in the Hearing.

The Hearing was held in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended. Public notice of the Hearing (the “Notice”), a copy of which is attached to this Transcript, was published in the York Daily Record, a newspaper of general circulation in the City of York and York County, Pennsylvania.

The Foundation, a Pennsylvania non-profit corporation is the initial owner of the project financed by the Financing, as described in the Notice.

The Financing will be undertaken by the Authority pursuant to the powers conferred on it by the Pennsylvania Municipality Authorities Act.

No public comments were offered at the Hearing.

The Hearing adjourned at 8:40 a.m.