

No. _____

AN ORDINANCE

AN ORDINANCE OF THE COUNCIL OF THE COUNTY OF ALLEGHENY, COMMONWEALTH OF PENNSYLVANIA (THE "COUNTY"), SETTING FORTH ITS INTENT TO ISSUE ONE OR MORE SERIES OF FEDERALLY TAXABLE AND/OR TAX EXEMPT GENERAL OBLIGATION BONDS OF THE COUNTY IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED THREE HUNDRED THIRTY-FIVE MILLION DOLLARS (\$335,000,000) (COLLECTIVELY, THE "BONDS") PURSUANT TO THE ACT OF THE GENERAL ASSEMBLY OF THE COMMONWEALTH OF PENNSYLVANIA, P.A.C.S. 53, CHAPTERS 80-82, AS AMENDED, KNOWN AS THE LOCAL GOVERNMENT UNIT DEBT ACT (THE "ACT"); FINDING THAT A PRIVATE SALE BY NEGOTIATION IS IN THE BEST FINANCIAL INTERESTS OF THE COUNTY; DETERMINING THAT SUCH BONDS SHALL EVIDENCE NONELECTORAL DEBT OF THE COUNTY; SPECIFYING THAT SUCH INDEBTEDNESS TO BE INCURRED TO PROVIDE FUNDS FOR A CERTAIN PROJECT (THE "PROJECT") OF THE COUNTY CONSISTING OF ALL OR ANY OF THE FOLLOWING: (1) REFUNDING OF ALL OR A PORTION OF THE COUNTY'S OUTSTANDING GENERAL OBLIGATION BONDS, SERIES C-75; (2) REFUNDING OF ALL OR A PORTION OF THE COUNTY'S OUTSTANDING GENERAL OBLIGATION BONDS, SERIES C-76; (3) FUNDING THE DESIGN, ACQUISITION, CONSTRUCTION, RENOVATION, IMPROVEMENT, AND INSTALLATION, FURNISHING AND EQUIPPING OF IMPROVEMENTS AND/OR ADDITIONS TO THE COUNTY'S FACILITIES AND PROPERTIES; (4) PURCHASING CAPITAL EQUIPMENT FOR USE IN OR IN CONNECTION WITH THE FACILITIES AND PROPERTIES OF THE COUNTY; (5) ADDITIONAL CAPITAL PROJECTS OF THE COUNTY TO THE EXTENT APPROVED BY THE COUNCIL OF THE COUNTY; AND (6) PAYING THE COSTS AND EXPENSES OF ISSUING THE BONDS; SETTING FORTH THE REASONABLE ESTIMATED USEFUL LIVES OF THE CAPITAL PROJECTS THAT ARE TO BE FINANCED AND REFINANCED BY THE BONDS; ACCEPTING A PROPOSAL FOR THE PURCHASE OF THE BONDS AT PRIVATE SALE BY NEGOTIATION; PROVIDING THAT SUCH BONDS, WHEN ISSUED, SHALL CONSTITUTE A GENERAL OBLIGATION OF THE COUNTY; FIXING THE DENOMINATIONS, SERIES DESIGNATIONS, DATED DATE, INTEREST PAYMENT DATES, MATURITY DATES, INTEREST RATES, REDEMPTION PROVISIONS, OPTIONAL AND MANDATORY REDEMPTION PROVISIONS (IF APPLICABLE) AND PLACE OF PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SUCH BONDS; AUTHORIZING SPECIFIED OFFICERS OF THE COUNTY TO CONTRACT WITH THE PAYING AGENT FOR ITS SERVICES IN CONNECTION WITH THE BONDS; SETTING FORTH THE SUBSTANTIAL FORM OF THE BONDS EVIDENCING THE DEBT; AUTHORIZING EXECUTION AND ATTESTATION OF SUCH BONDS; PROVIDING COVENANTS RELATED TO DEBT SERVICE APPLICABLE TO SUCH BONDS TO THE EXTENT REQUIRED BY THE ACT AND PLEDGING THE FULL FAITH, CREDIT AND

TAXING POWER OF THE COUNTY IN SUPPORT THEREOF; CREATING A SINKING FUND FOR EACH SERIES OF BONDS IN CONNECTION WITH SUCH SERIES OF BONDS, TO THE EXTENT REQUIRED BY THE ACT; DESIGNATING THE PAYING AGENT TO BE THE SINKING FUND DEPOSITARY; PROVIDING A COVENANT TO INSURE PROMPT AND FULL PAYMENT FOR SUCH BONDS WHEN DUE; SETTING FORTH REGISTRATION AND TRANSFER PROVISIONS WITH RESPECT TO SUCH BONDS; AUTHORIZING THE EXECUTION OF ONE OR MORE INVESTMENT AGREEMENTS BY SPECIFIED OFFICERS OF THE COUNTY (IF APPLICABLE) AND THE PURCHASE OF CERTAIN U.S. TREASURY OBLIGATIONS OR ANY OTHER SECURITIES OR INVESTMENTS IN CONNECTION WITH THE PROJECT AND THE REFUNDING OF THE PRIOR BONDS; AUTHORIZING AND DIRECTING SPECIFIED OFFICERS OF THE COUNTY TO DO, TO TAKE AND TO PERFORM CERTAIN SPECIFIED, REQUIRED, NECESSARY OR APPROPRIATE ACTS TO EFFECT THE ISSUANCE OF THE BONDS, INCLUDING, WITHOUT LIMITATION, THE PREPARATION OF A DEBT STATEMENT AND BORROWING BASE CERTIFICATE, AND THE FILING OF SPECIFIED DOCUMENTS WITH THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT, ALL AS REQUIRED BY THE ACT; DECLARING THAT THE DEBT TO BE EVIDENCED BY SUCH BONDS, TOGETHER WITH ALL OTHER INDEBTEDNESS OF THE COUNTY, WILL NOT BE IN EXCESS OF ANY APPLICABLE LIMITATION IMPOSED BY THE ACT; AUTHORIZING PROPER OFFICERS OF THE COUNTY TO DELIVER THE BONDS UPON THE APPROVAL OF THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT; IF APPLICABLE, SETTING FORTH CERTAIN COVENANTS PRECLUDING THE COUNTY FROM TAKING ACTIONS WHICH WOULD CAUSE THE BONDS TO BECOME "ARBITRAGE BONDS" OR "PRIVATE ACTIVITY BONDS," AS THOSE TERMS ARE USED IN THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), AND APPLICABLE REGULATIONS PROMULGATED THEREUNDER; AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE CERTIFICATE AND COVENANTING TO COMPLY WITH THE PROVISIONS THEREOF, IF APPLICABLE; APPROVING THE PREPARATION, USE AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT BY THE PURCHASER IN CONNECTION WITH THE MARKETING OF THE BONDS; AUTHORIZING AND DIRECTING THE PREPARATION, EXECUTION AND DELIVERY OF ALL OTHER REQUIRED DOCUMENTS AND THE TAKING OF ALL OTHER REQUIRED ACTION; PROVIDING WHEN THIS ORDINANCE SHALL BECOME EFFECTIVE; PROVIDING FOR SEVERABILITY OF PROVISIONS; AND REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES INsofar AS THE SAME SHALL BE INCONSISTENT HERewith.

Whereas, the County of Allegheny, Pennsylvania (the "County"), is a county of the Commonwealth of Pennsylvania (the "Commonwealth"); and

Whereas, the County Council, after due consideration of the public welfare and acting in accordance with applicable law pursuant to its enabling legislation, has determined to undertake the Project as previously defined above and as hereinafter described; and

Whereas, the County Council desires to incur indebtedness, within constitutional and statutory limitations, in order to undertake said Project; and

Whereas, the incurrence of such indebtedness is governed by the provisions of the Local Government Unit Debt Act, the Act of December 19, 1996 (P.L. 1158 No.177) codified at Pa. Cons. Stat. Ann. Tit. 53, §8001, *et seq* (the "Debt Act"), with which this Debt Ordinance and all related proceedings of Allegheny County and all duly authorized actions of its officers are intended to comply.

Whereas, the County, in contemplation of the issuance and sale of one or more series of its federally taxable and/or tax-exempt general obligation Bonds in an aggregate principal amount not to exceed Three Hundred Thirty-Five Million Dollars (\$335,000,000), to provide funds for and towards a certain project of the County, has determined that the Bonds (hereinafter defined) shall be offered for sale at a private sale by negotiation pursuant to the provisions of the Local Government Unit Debt Act of the Commonwealth, as reenacted and amended (the "Act") and has determined that a private sale by negotiation is in the best financial interest of the County; and

Whereas, the County for purposes of this Ordinance has determined that each such series of Bonds, issued as federally taxable or tax-exempt will be issued and designated generally as "County of Allegheny, Pennsylvania, General Obligation Bonds, Series C-82" (the "C-82 Bonds") or "County of Allegheny, Pennsylvania, General Obligation Refunding Bonds, Series C-83" (the "C-83 Bonds and, together with the C-82 Bonds, the "Bonds") or such other name or designation including the appropriate designation of the series as federally taxable or tax-exempt, the series designation and year such Bonds are issued as shall be selected by the County Executive of the County upon delivery of the definitive Bonds in accordance with this Ordinance; and

Whereas, the Bonds in one or more series shall be issued in the aggregate principal amount not to exceed Three Hundred Thirty-Five Million Dollars (\$335,000,000); and

Whereas, the County has determined to accept the proposal of Ramirez & Co., Inc. acting on its own behalf and on behalf of PNC Capital Markets LLC, RBC Capital Markets, LLC, Siebert Williams Shank & Co., LLC, Bancroft Capital, LLC and Raymond James & Associates, Inc., for the purchase of the Bonds (the "Proposal"), or one or more assignees designated in writing by the County, as the purchasers of the Bonds (collectively, the "Purchaser"), for the purchase of the Bonds, such sale to be conditioned upon, among other things, the receipt of approval from the Department of Community and Economic Development of the Commonwealth ("DCED" or the "Department") relating to the incurring of the indebtedness to be evidenced by the Bonds; and

Whereas, the County has determined to and desires to accept the proposal of the Purchaser, which proposal is subject to assignment at the direction of the County as provided therein, and to incur nonelectoral debt in the aggregate principal amount not to exceed Three Hundred Thirty-Five Million Dollars (\$335,000,000) to fund a certain project (hereinafter described) of the County pursuant to the provisions of the Act; and

Whereas, the County has heretofore issued \$208,215,000 original aggregate principal amount General Obligation Refunding Bonds, Series C-75, a portion of which remains outstanding (the "C-75 Bonds"); and

Whereas, the County desires to authorize the refunding of the C-75 Bonds maturing on November 1, 2026 through November 1, 2033, which are currently outstanding in the aggregate principal amount of \$156,815,000, and certain interest on the C-75 Bonds, as shown on the attached Schedule 1 (the "Refunded C-75 Bonds"); and

Whereas, the Bonds which are being issued to refund the Refunded C-75 Bonds will not be outstanding through a maturity date that could not have been included in the issue of the C-75 Bonds; and

Whereas, the County has heretofore issued \$68,600,000 original aggregate principal amount General Obligation Bonds, Series C-76, a portion of which remains outstanding (the "C-76 Bonds"); and

Whereas, the County desires to authorize the refunding of the C-76 Bonds maturing on November 1, 2026 through November 1, 2041, which are currently outstanding in the aggregate principal amount of \$68,190,000, and certain interest on the C-76 Bonds, as shown on the attached Schedule 2 (the "Refunded C-76 Bonds"); and

Whereas, the Bonds which are being issued to refund the Refunded C-76 Bonds will not be outstanding through a maturity date that could not have been included in the issue of the C-76 Bonds; and

Whereas, the Refunded C-75 Bonds and the Refunded C-76 Bonds are hereinafter collectively referred to as the "Prior Bonds"; and

Whereas, design, engineering, acquisition and construction of a portion of the hereinafter-defined Project (such portion being hereinafter referred to as the "Capital Project") may commence prior to the issuance of the Bonds and the County desires to pay for certain of the costs of the Capital Project (the "Expenditures") from general funds of the County which do not constitute proceeds of tax-exempt bonds; and

Whereas, the County has determined that the funds that have been or are to be advanced to pay Expenditures are or will be available only for a temporary period and it is necessary to reimburse the County for Expenditures with respect to the Capital Project from the proceeds of a tax-exempt borrowing represented by a portion of the proceeds of the Bonds; and

Whereas, as of the date hereof, there are no funds from sources other than the Bonds that are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the County or any member of the same controlled group as the County to pay the Expenditures; and

Whereas, the County, in compliance with Section 1.150-2 of the United States Treasury Regulations, reasonably expects to reimburse the Expenditures made by it for the Capital Project with a portion of the proceeds of the Bonds.

The Council of the County of Allegheny hereby enacts as follows:

SECTION 1.

Pursuant to the provisions of this Ordinance, the County hereby authorizes and directs the issuance of one or more series of the Bonds in the aggregate principal amount not to exceed Three Hundred Thirty-Five Million Dollars (\$335,000,000), each such series to be designated generally as the "County of Allegheny, Pennsylvania, General Obligation Bonds, Series C-82" or "County of Allegheny, Pennsylvania, General Obligation Refunding Bonds, Series C-83" or such other name or designation including the appropriate designation of the series as federally taxable or tax-exempt, the series designation and year such Bonds are issued as shall be selected by the County Executive of the County upon delivery of each series of the definitive Bonds in accordance with this Ordinance. The Bonds shall be issued and sold in accordance with the provisions of the Act by private sale by negotiation. In connection therewith, the County hereby finds and determines that a private sale by negotiation is in the best financial interests of the County.

SECTION 2.

The County determines that the debt to be incurred pursuant to this Ordinance, which will be evidenced by the Bonds, shall be nonelectoral debt of the County.

SECTION 3.

The project (the "Project") to be funded with, among other things, the proceeds of the Bonds consists of financing all or any of the following: (1) refunding the Refunded C-75 Bonds; (2) refunding the Refunded C-76 Bonds; (3) funding the design, acquisition, construction, renovation, improvement, and installation, furnishing and equipping of improvements and/or additions to the County's facilities and properties; (4) purchasing capital equipment for use in or in connection with the facilities and properties of the County; (5) additional capital projects of the County to the extent approved by the Council; and (6) paying the costs and expenses of issuing the Bonds.

It is hereby determined and declared that the remaining realistic estimated useful lives of the capital projects originally financed by the Refunded C-75 Bonds which are to be refinanced by a portion of the proceeds of the Bonds are at least 20 years. It is also hereby determined and declared that the estimated useful lives of the capital projects which are to be financed with a portion of the proceeds of the Bonds are at least 30 years.

The original capital project which was refinanced by the proceeds of the Refunded C-75 Bonds consisted of multiple capital projects of the County, including, but not limited to, the following: (i) various capital projects approved in the County's capital budget funded with proceeds of the County's General Obligation Notes, Series C-60; (ii) various capital projects approved in the County's capital budget funded and refunded with proceeds of the County's General Obligation Bonds, Series C-61; (iii) various capital projects approved in the County's capital budget funded with proceeds of the County's General Obligation Bonds, Series C-62; (iv) various capital projects approved in the County's capital budget funded with proceeds of the

County's General Obligation Bonds, Series C-65 and (v) various capital projects approved in the County's capital budget funded with proceeds of the County's General Obligation Bonds, Series C-68 (collectively, the "C-75 Original Capital Projects"). It is hereby determined and declared that the remaining realistic estimated useful life of the C-75 Original Capital Projects that are being refinanced by a portion of the proceeds of the Bonds is at least 20 years and within the November 1, 2041 maturity date of the C-83 Bonds.

The original capital projects which were refinanced by the proceeds of the Refunded C-76 Bonds consisted of multiple capital projects of the County, including, but not limited to various capital projects approved in the County's capital budget (collectively, the "C-76 Original Capital Projects"). The Ordinance of the County approving that bond issue and project stated estimated useful lives of those projects funded and refunded to be 30 years. It is hereby determined and declared that the remaining realistic estimated useful life of the C-76 Original Capital Projects that are being refinanced by a portion of the proceeds of the Bonds is at least 20 years and within the November 1, 2041 maturity date of the C-83 Bonds.

It is hereby certified that an aggregate principal amount of the Bonds at least equal to the realistic estimated cost of each such project shall mature prior to the end of the useful life of such project.

Stated installments or maturities of principal of the Bonds will not be deferred beyond the later of one year after the estimated date for the completion of the construction portion of the Project, if any, or two years from the date of issue of the Bonds.

The County hereby finds and certifies that realistic cost estimates have been obtained for the costs of the Project from financial analysts, registered architects, professional engineers or other persons qualified by experience to provide such estimates.

In connection with the issuance and sale of the Bonds, the Council, as required by the provisions of the Act, hereby finds, determines and states that the refunding of the Refunded C-75 Bonds is authorized and permitted under and pursuant to the provisions of Section 8241 of the Act. The Council further finds and determines that the final maturity date of the Bonds issued to effect the refunding of the Refunded C-75 Bonds does not extend to a date that could not have been included in the C-75 Bonds issue.

In connection with the issuance and sale of the Bonds, the Council, as required by the provisions of the Act, hereby finds, determines and states that the refunding of the Refunded C-76 Bonds is authorized and permitted under and pursuant to the provisions of Section 8241 of the Act. The Council further finds and determines that the final maturity date of the Bonds issued to effect the refunding of the Refunded C-76 Bonds does not extend to a date that could not have been included in the C-76 Bonds issue.

The County Executive of the County is hereby authorized and directed to determine the principal amount of the Prior Bonds to be refunded by each series of the Bonds upon delivery of each series of the definitive Bonds in accordance with this Ordinance. The Council hereby authorizes and directs its proper officers, agents and employees to execute all documents and take all actions necessary in connection with accomplishing the refunding of the Prior Bonds,

including, but not limited to, providing notice of the refunding of the Prior Bonds to the paying agent for each respective series of the Prior Bonds. In accordance with Section 8246 of the Act, it is the intent of the Council that the Prior Bonds shall no longer be outstanding from and after the date of the issuance of the Bonds.

SECTION 4.

The Bonds, when issued, will be a general obligation of the County.

SECTION 5.

Subject to the approval of the Department, as required by the provisions of the Act, the County shall and does hereby accept the proposal of the Purchaser, for the purchase of the Bonds in accordance with the terms and conditions of this Ordinance and the Purchaser's proposal, dated the date of final enactment of this Ordinance (the "Proposal"). The sale of the Bonds shall be for an aggregate net purchase price of not less than 95.00% nor more than 125.00% of the aggregate par amount of the Bonds issued by the County (including underwriting discount and any original issue discount and any original issue premium), plus accrued interest, if any, from the date of the respective series of Bonds to the date of delivery thereof. Each of the County Executive or County Manager of the County or each respective designee are, and each of them hereby is, authorized and directed to accept and to execute the Proposal and any supplements, amendments and/or confirmations thereto in the name and on behalf of the County of the County is hereby authorized and directed to attest to such acceptance and execution, if necessary or appropriate. A copy of the Proposal, as presented to the County and accepted by this Ordinance, is incorporated herein by reference and shall be attached to this Ordinance and maintained with the minutes of this meeting. The bid security, if any, accompanying the Proposal shall be held and shall be applied as provided by the Act; provided, however, that no allowance for interest shall be made by the County with respect to such bid security, except as provided by the Act.

Upon final pricing of each series of the Bonds, the Purchaser will present to the County an addendum or confirmation to the Proposal for each series of the Bonds setting forth the final terms and conditions of each series of the Bonds, including the final principal amount, interest rates, principal and interest payment dates, redemption provisions and purchase price for each series of the Bonds which may be (i) an addendum from the Purchaser or (ii) an addendum or proposal from one or more banks or other financial institutions if an assignee or assignees are designated in writing by the County (collectively, the "Addendum"). As long as the terms and conditions set forth in the Addendum satisfy the parameters set forth in this Ordinance, each of the County Executive or the County Manager of the County, or each respective designee, is hereby authorized and directed to accept and to execute the Addendum in the name and on behalf of the County of the County is each hereby authorized and directed to attest to such acceptance and execution, if necessary or appropriate. The Proposal is subject to assignment at the direction of the County as provided therein and the County Executive or the County Manager of the County is hereby authorized and directed to determine the Purchaser for each series of the Bonds issued hereunder and the County Executive or the County Manager are hereby authorized to take any and all actions in connection with such determination and designation.

SECTION 6.

[Reserved]

SECTION 7.

Each series of Bonds shall be fully registered, without coupons, in substantially the form hereinafter set forth in Section 10. Each series of Bonds shall be dated and shall bear interest from that date at the applicable rates per annum, on the dates (each an "Interest Payment Date") until maturity or prior redemption, as set forth in the definitive Bonds for such series as delivered to the Purchaser in accordance with the provisions hereof, subject, in each case, to the parameters set forth in Section 8. Each series of Bonds shall be issuable in denominations of \$5,000 or any integral multiple thereof or such other denominations as may be selected by the County Executive of the County upon delivery of each series of the definitive Bonds in accordance with this Ordinance.

Notwithstanding the foregoing, in the event that one or more series of the Bonds are privately placed with one or more banks or other financial institutions the minimum denominations may be changed at the consent of the County and such banks or other financial institutions.

SECTION 8.

The Bonds shall bear the maximum rates of interest and shall mature, whether by maturity or mandatory sinking fund redemption on the dates and in the maximum amounts as set forth on Exhibit A attached hereto.

Each series of Bonds shall be issued in such aggregate principal amounts among series, as serial Bonds or term Bonds and shall be subject to optional and mandatory tender and optional and mandatory sinking fund redemption as set forth in the definitive Bonds as delivered to the Purchaser in accordance with the provisions hereof and the delivery instructions of the Purchaser; provided however that the interest rates on the Bonds, and any serial maturities or mandatory sinking fund redemption amounts shall be within the parameters set forth on Exhibit A attached hereto.

SECTION 9.

The County Executive or the County Manager of the County are hereby authorized, empowered and directed to contract with The Bank of New York Mellon Trust Company, N.A., as paying agent, or such other paying agent, which shall be a bank or bank and trust company authorized to do business in the Commonwealth, as may be selected by the County Executive of the County upon delivery of each series of the Bonds in accordance with this Ordinance (any such paying agent selected in accordance with this Section 9 being hereinafter referred to as the "Paying Agent"), for its services as paying agent and sinking fund depository in accordance with the terms and conditions of the Proposal, this Ordinance and the Act. Payment of the principal of and interest on the Bonds shall be made, when due, in accordance with the provisions of the

Bonds, at the corporate trust office of the Paying Agent in lawful money of the United States of America.

SECTION 10.

Each series of Bonds shall be in substantially the form set forth in Exhibit B hereto. The form of the Bonds as submitted to the County are hereby approved in substantially such form, with such changes, insertions and variations as are necessary or appropriate to reflect the final terms, including, but not limited to, series designation, interest rates, principal amounts, the name or designation and redemption provisions, of the Bonds as specified to the County in the delivery instructions of the Purchaser and such other changes as the County Executive of the County may approve upon advice of the Solicitor to the County, such approval to be evidenced by such officer's execution and delivery of the Bonds.

SECTION 11.

The Bonds shall be executed in the name and on behalf of the County by the true or facsimile signature of the County Executive or the County Manager and the true or facsimile official seal of the County shall be affixed thereunto. Said officers are authorized and directed to execute and attest the Bonds. The execution and delivery of the Bonds in accordance with Section 10 hereof and this Section 11 shall constitute conclusive proof of the approval of the final terms and provisions of the Bonds by the County.

No Bond constituting one of the Bonds shall be entitled to any benefit under this Ordinance nor shall it be valid, obligatory or enforceable for any purpose until such Bond shall have been registered and, if applicable or appropriate, authenticated by the Certificate of Authentication endorsed thereon duly signed by the Paying Agent; and the Paying Agent is authorized to register and, if applicable or appropriate, authenticate the Bonds in accordance with the provisions hereof.

Each series of Bonds shall initially be issued in the form of one fully-registered Bond for the aggregate principal amount of the Bonds of each maturity, which Bonds shall be registered in the name of the Purchaser or such other person or entity, as directed by the Purchaser.

SECTION 12.

The County covenants to and with the registered owners from time to time of the Bonds that the County (i) shall include in its budget in each fiscal year the amount of the debt services for each fiscal year of the County in which such sums are payable, (ii) shall appropriate from its general revenues in each such fiscal year the amount required to pay debt services on the Bonds for such year, and (iii) shall duly and punctually pay or cause to be paid from its sinking fund or any other of its revenues or funds the principal amount of the Bonds and the interest due thereon at the dates and place and in the manner stated therein, according to the true intent and meaning thereof. For such budgeting, appropriation and payment, the County shall and does pledge, irrevocably, its full faith, credit and taxing power. As provided in Section 8104 of the Act, the foregoing covenant of the County shall be enforceable specifically.

SECTION 13.

The County hereby covenants to create and there is hereby created, pursuant to Section 8221 of the Act, one or more sinking funds for the Bonds corresponding to each series of Bonds issued, each such sinking fund to be known as "Sinking Fund – County of Allegheny, Pennsylvania, General Obligation Bonds, Series C-82" and "Sinking Fund – County of Allegheny, Pennsylvania, General Obligation Bonds, Series C-83" (collectively, the "Sinking Fund") or such other name or designation to coincide with the series of Bonds issued and the year issued as selected by the proper officers of the County shall be established with the Paying Agent and administered in accordance with applicable provisions of the Act and this Ordinance.

SECTION 14.

The Paying Agent shall be the "sinking fund depository" with respect to the Sinking Fund created pursuant to Section 13. The County covenants and agrees to deposit in the Sinking Fund, on or before each Interest Payment Date, an amount which shall be sufficient to permit the Paying Agent to pay on such Interest Payment Date all principal and accrued interest becoming due with respect to the Bonds. After such deposit, the Paying Agent shall, without further authorization or direction from the County or any of its officials, upon proper and timely presentation, execution and surrender of the Bonds, with respect to the payment of principal of the Bonds, or at the Interest Payment Date, with respect to the payment of interest on the Bonds, withdraw moneys from the Sinking Fund and apply such moneys to the prompt and full payment of such obligations in accordance with the terms thereof, the terms and conditions of this Ordinance and the provisions of the Act.

SECTION 15.

Each Bond shall bear interest from the Interest Payment Date next preceding the date of registration and authentication of such Bonds, unless (a) such Bonds are registered and, if applicable or appropriate, authenticated as of an Interest Payment Date, in which event such Bonds shall bear interest from said Interest Payment Date; or (b) the Bonds are registered and, if applicable or appropriate, authenticated after a Record Date (hereinafter defined) and before the next succeeding Interest Payment Date, in which event such Bonds shall bear interest from such Interest Payment Date, or (c) the Bonds are registered and, if applicable or appropriate, authenticated on or prior to the Record Date preceding the first Interest Payment Date, in which event such Bonds shall bear interest from the dated date thereof, or (d) as shown by the records of the Paying Agent, interest on such Bonds shall be in default, in which event such Bonds shall bear interest from the date on which interest was last paid on such Bonds. Interest shall be paid as set forth in the definitive Bonds, until the principal sum is paid. Interest on the Bonds is payable by check drawn on the Paying Agent which shall be mailed to the registered owner whose name and address shall appear, at the close of business on the fifteenth day next preceding each Interest Payment Date or such other day approved by the County Executive of the County upon delivery of each series of the definitive Bonds in accordance with this Ordinance (the "Record Date"), on the registration books maintained by the Paying Agent, irrespective of any transfer or exchange of the Bonds subsequent to such Record Date and prior to such Interest Payment Date, unless the County shall be in default in payment of interest due on such Interest Payment Date. In the event of any such default, such defaulted interest shall be

payable to the person in whose name the Bonds are registered at the close of business on a special record date for the payment of such defaulted interest established by notice mailed by the Paying Agent to the registered owners of the Bonds not less than ten (10) days preceding such special record date or such other day approved by the County Executive of the County upon delivery of each series of the definitive Bonds in accordance with this Ordinance. Such notice shall be mailed to the persons in whose names the Bonds are registered at the close of business on the fifth (5th) day preceding the date of mailing or such other day approved by the County Executive of the County upon delivery of each series of the definitive Bonds in accordance with this Ordinance.

If the date for payment of the principal of or the interest on any Bonds shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the Commonwealth are authorized by law or executive order to remain closed, then the payment of such principal or interest need not be made on such date, but may be made on the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to remain closed, with the same force and effect as if made on the nominal date of redemption, and no interest shall accrue after such date.

The County and the Paying Agent shall not be required: (i) to issue or to register the transfer of or exchange any Bonds then considered for redemption during a period beginning at the close of business on the fifteenth (15th) day next preceding any date of selection of Bonds to be redeemed and ending at the close of business on the day on which the applicable notice of redemption is given, or (ii) to register the transfer of or exchange any portion of any Bond selected for redemption, in whole or in part until after the date fixed for redemption. Bonds may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations of the same series, maturity and interest rate.

The Bonds shall be transferable or exchangeable by the registered owner thereof upon surrender thereof to the Paying Agent at its principal corporate trust office, accompanied by a written instrument or instruments in form, with instructions, and with guaranty of signature satisfactory to the Paying Agent, duly executed by the registered owner thereof or his attorney-in-fact or legal representative. The Paying Agent shall enter any transfer of ownership of the Bonds in the registration books of the County maintained by the Paying Agent and shall, if applicable or appropriate, authenticate and deliver in the name of the transferee or transferees new fully registered Bonds of authorized denominations of the same series and maturity for the aggregate amount which the transferee or transferees are entitled to receive at the earliest practicable time.

The County and the Paying Agent may deem and treat the persons in whose names the Bonds shall be registered on the registration books of the County maintained by the Paying Agent as the absolute owners thereof for all purposes, whether such Bonds shall be overdue or not, and payment of the principal of and/or interest on the Bonds shall be made only to or upon the order of the registered owners thereof or their legal representatives, but such registration may be changed, as herein and in the Bonds provided. All such payments shall be valid and effectual to satisfy in full and discharge the liability of the County upon the Bonds so paid, to the extent of the sum or sums so paid, and neither the County nor the Paying Agent shall be affected by any notice to the contrary.

The County shall cause to be kept, and the Paying Agent shall keep, at the principal corporate trust office of the Paying Agent, books for the registration, exchange and transfer of Bonds in the manner provided herein and therein so long as the Bonds shall remain outstanding. Such registrations, exchanges and transfers shall be made without charge to bondholders, except for actual costs, including postage, insurance and any taxes or other governmental charges required to be paid with respect to the same.

SECTION 16.

If necessary, the County hereby approves the execution of one or more investment agreements, the purchase of certain U.S. Treasury obligations or any other securities or investments (the "Investments") for investment of the proceeds of the Bonds and in connection with the Project and the refunding of the Prior Bonds. The County hereby authorizes and directs the County Executive and the County Manager of the County to execute any investment agreement on behalf of the County, in the form approved by the Solicitor of the County. The Investments shall be limited to those authorized under law for proceeds of the Bonds.

SECTION 17.

The County Executive of the County or the County Manager of the County is each hereby authorized and directed, in the name and on behalf of the County: (a) to prepare, execute and certify the debt statement and borrowing base certificate required by the Act; (b) to prepare, execute and file with the Department, as required by Section 8111 of the Act, a duly attested copy of this Ordinance, with proofs of proper publication, the accepted Proposal of the Purchaser and a complete and accurate transcript of the proceedings relating to the incurring of the debt to be evidenced by the Bonds, including the debt statement and borrowing base certificate; (c) to pay or to cause to be paid to the Department all proper filing fees required by the Act in connection with the foregoing; (d) to pay or cause to be paid from proceeds of the Bonds or otherwise, all costs and expenses incurred by the County in connection with the issuance of the Bonds; (e) to advertise the enactment of this Ordinance, as required by the Act; and (f) to take any and all other action, and to execute and deliver any and all documents and other instruments, required or permitted by the Act or by the Proposal of the Purchaser, or which they, in their sole discretion, may deem necessary, proper or desirable to effect the issuance of the Bonds, to the extent not inconsistent with this Ordinance or applicable law.

Furthermore, the County Executive of the County or the County Manager of the County of the County is each authorized and directed, if necessary or desirable, to cause to be prepared and filed with the Department appropriate statements required by Section 8026 of the Act which are necessary to qualify the nonelectoral or lease rental debt of the County, which is subject to exclusion of self-liquidating or subsidized debt, for exclusion from the appropriate debt limits of the County as self-liquidating or subsidized debt.

SECTION 18.

It is hereby declared that the debt to be evidenced by the Bonds, together with all other indebtedness of the County, is not in excess of any applicable limitation imposed by the Act upon the incurring of debt by the County.

SECTION 19.

The proper officers of the County are hereby authorized and directed to deliver the Bonds to the Purchaser, upon due registration and authentication thereof as provided for herein, upon receipt of full and proper payment of the purchase price therefor, provided, however, that such delivery shall be effected only after the Department has certified its approval pursuant to Section 8204 of the Act.

SECTION 20.

If any series of the Bonds is issued as tax-exempt obligations, the County covenants to and with the registered owners of the Bonds of such series that it will make no use of the proceeds of such issue or do or suffer any other action which, if such use or action had been reasonably expected on the date of issue of such Bonds of such series, would cause such series of Bonds to be "arbitrage bonds" or "private activity bonds" as those terms are defined in Section 148 and Section 141 of the Code and the applicable regulations thereunder. If applicable, the County further covenants that it will comply with the requirements of such Section 148 and Section 141 and with the regulations thereunder throughout the term of such issue. In addition, the County Executive of the County and the County Manager of the County, being the officials responsible for issuing the Bonds of such series, are hereby authorized and directed to execute and deliver, in the name and on behalf of the County, any and all documents or other instruments which Bond Counsel may reasonably request in connection with the providing of its opinion that the Bonds of such series are not "arbitrage bonds" or "private activity bonds" within the meanings of Section 148 and Section 141 of the Code and the regulations promulgated thereunder, including, without limitation, a certificate dated the date of issuance and delivery of the Bonds of such series, which certificate shall set forth the reasonable expectations of the County as to the amount and use of the proceeds of the Bonds of such series.

SECTION 21.

The County reasonably expects to reimburse itself for original Expenditures to be paid by the County from general funds of the County in connection with the Capital Project with the proceeds of the Bonds.

This Ordinance constitutes a declaration of official intent intended to comply with the requirements of Section 1.150-2(e) of the United States Treasury Regulations, as amended.

The maximum amount of debt expected to be issued to finance the Capital Project is Eighty-Seven Million One Hundred Seventy-Five Thousand Dollars (\$87,175,000).

The Expenditures are or will be "capital expenditures" as defined in Treasury Regulation Section 1.150-2(d)(3).

No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations Section 1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147 of the Code. The proceeds of the Bonds used to reimburse the County for costs of the Capital Project, or funds corresponding to such amounts, will not be used, within

one year after the reimbursement allocation, in a manner that results in the creation of “replacement proceeds,” including “sinking funds,” “pledged funds,” or funds subject to a “negative pledge” (as such terms are defined in Treasury Regulations Section 1.148-1) of the Bonds or another issue of debt obligations of the County, other than amounts deposited into a “bona fide debt service fund” (as defined in Treasury Regulations Section 1.148-1).

All reimbursement allocations will occur not later than eighteen (18) months after the later of: (i) the date the expenditure from a source other than the Bonds is paid, or (ii) the date the Capital Project is “placed in service” (within the meaning of Treasury Regulations Section 1.150-2) or abandoned, but in no event more than three (3) years after the expenditure is paid.

SECTION 22.

The County hereby authorizes and approves the preparation, use and distribution of a Preliminary Official Statement by the Purchaser in connection with the marketing of the Bonds. If necessary or appropriate, the County Manager of the County and the County Controller of the County are each hereby authorized to execute and approve a final Official Statement relating to the Bonds and any amendments or supplements to the same, provided that the final Official Statement and any amendments and/or supplements shall have been approved by the Solicitor to the County. The Purchaser is hereby authorized to use such final Official Statement (and any amendments or supplements thereto) in connection with the sale of the Bonds.

SECTION 23.

The County hereby appoints and engages Stevens & Lee, P.C., Pittsburgh, Pennsylvania, to act as Bond Counsel to the County in connection with the issuance of the Bonds and to facilitate the intent of this Ordinance.

SECTION 24.

All expenses incurred in connection with issuance of the Bonds shall be paid out of the proceeds derived from the issuance of the Bonds or from other available funds of the County and the County Executive of the County or the County Manager of the County are each hereby authorized to approve requests for payment of such expenses and to pay such expenses and to pay or direct the payment of such expenses.

SECTION 25.

This Ordinance is enacted pursuant to the Act and the laws and the Constitution of the Commonwealth of Pennsylvania, and the County hereby determines and declares that each and every matter and thing provided for herein is necessary and desirable to carry out and effect the public purposes of the County in accordance with such laws. All of the mandatory provisions of the Act shall apply hereunder whether or not explicitly stated herein and are specifically incorporated herein by reference.

SECTION 26.

In consideration of the purchase and acceptance of the Bonds authorized to be issued hereunder by those who shall purchase the same from time to time, this Ordinance shall be deemed to be and shall constitute a contract between the County and the holders from time to time of the Bonds; and the covenants and agreements herein set forth to be performed on behalf of the County shall be for the benefit, protection and security of the holders from time to time of the Bonds. If the County shall default in the performance of any of its obligations hereunder, under the Bonds or under the Act, the holders or registered owners of the Bonds shall be entitled to all of the rights and remedies provided by the Act in the event of such default.

SECTION 27.

The County Executive of the County and the County Manager of the County are each 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 effect the execution, issuance, sale and delivery of the Bonds, all in accordance with this Ordinance.

SECTION 28.

The Council hereby authorizes and directs the proper officers, agents and employees to execute any and all other documents and to take any and all action necessary in connection with the Project to cause the Prior Bonds to "no longer be deemed to be outstanding" as of the date of delivery of the Bonds, within the meaning and for the purposes of Section 8250 of the Act and to pay the principal of and interest due on the Prior Bonds when due.

SECTION 29.

The proper officers of the County are hereby authorized, jointly and severally, to do any and all other things necessary to effectuate the issuance, execution, delivery and sale of the Bonds and the financing of the Project, including the execution and delivery of any and all additional documents, representations, declarations, offering documents, loan agreements, assistance agreements, reimbursement agreements, security agreements, remarketing agreements, promissory notes, intercreditor agreements, derivative and/or interest rate management agreements, escrow agreements, continuing disclosure agreements and/or certificates, assignments, financing statements, certificates, authorizations, contracts, agreements, insurance binders, credit enhancement agreements and other papers as may be necessary to effectuate any of the foregoing, and such execution and delivery shall be conclusive evidence of the authorization and approval thereof by the County.

SECTION 30.

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 the County that the remainder of this Ordinance shall remain in full force and effect.

SECTION 31.

All ordinances or parts of ordinances, insofar as the same shall be inconsistent herewith, shall be and the same expressly hereby are repealed.

SECTION 32.

This Ordinance shall be effective in accordance with Section 8003 of the Act.

[The remainder of this page intentionally left blank.]

Enacted in Council, this ____ day of _____, 2026.

Council Agenda No. _____.

Patrick J. Catena
President of Council

Attest: _____

Jared E. Barker
Director of Legislative Services & Chief Clerk
Allegheny County Council

Chief Executive Office _____, 2026

Approved: _____

Sara Innamorato
Chief Executive

Attest: _____

John Fournier
County Manager

SCHEDULE 1

Refunded C-75 Bonds

Schedule 1: Refunded C-75 Bonds

Prepared by Ramirez & Co., Inc.

Maturity (11/1)	Series C-75		
	Interest Rate	Principal Amount (\$)	CUSIP
2026	5.000%	19,925,000	01728VSJ0
2027	5.000%	26,120,000	01728VSK7
2028	5.000%	31,355,000	01728VSL5
2029	5.000%	32,625,000	01728VSM3
2030	4.000%	13,870,000	01728VSN1
2031	4.000%	14,430,000	01728VSP6
2032	4.000%	15,005,000	01728VSQ4
2033	4.000%	3,485,000	01728VSR2
Total		156,815,000	

SCHEDULE 2

Refunded C-76 Bonds

Schedule 2: Refunded C-76 Bonds
Prepared by Ramirez & Co., Inc.

Maturity (11/1)	Series C-76		
	Interest Rate	Principal Amount (\$)	CUSIP
2026	4.000%	100,000	01728VSY7
2027	4.000%	100,000	01728VSZ4
2028	2.250%	100,000	01728VTA8
2029	2.250%	100,000	01728VTB6
2030	2.500%	1,255,000	01728VTC4
2031	2.500%	1,325,000	01728VTD2
2032	2.500%	355,000	01728VTE0
2033	2.625%	235,000	01728VTF7
2037*	3.000%	7,000,000	01728VTG5
2041*	5.000%	57,620,000	01728VTH3
Total		68,190,000	

*Term bond

EXHIBIT A

Maximum Amortization Schedule

Sizing for Debt Ordinance: Series C-82
 Prepared by Ramirez & Co., Inc.
 As of May 11, 2026

Years	Payment Dates	Fiscal Year	NTE Par Amount	NTE Coupon(%)	Interest	Debt Service	NTE Gross Annual Debt Service
0	1-Nov-26	2026	1,000,000	6.00%	2,615,250	3,615,250	4,615,250
	1-May-27				2,585,250	2,585,250	
1	1-Nov-27	2027	1,000,000	6.00%	2,585,250	3,585,250	6,170,500
	1-May-28				2,555,250	2,555,250	
2	1-Nov-28	2028	1,000,000	6.00%	2,555,250	3,555,250	6,110,500
	1-May-29				2,525,250	2,525,250	
3	1-Nov-29	2029	2,475,000	6.00%	2,525,250	5,000,250	7,525,500
	1-May-30				2,451,000	2,451,000	
4	1-Nov-30	2030	2,550,000	6.00%	2,451,000	5,001,000	7,452,000
	1-May-31				2,374,500	2,374,500	
5	1-Nov-31	2031	2,630,000	6.00%	2,374,500	5,004,500	7,379,000
	1-May-32				2,295,600	2,295,600	
6	1-Nov-32	2032	2,710,000	6.00%	2,295,600	5,005,600	7,301,200
	1-May-33				2,214,300	2,214,300	
7	1-Nov-33	2033	2,795,000	6.00%	2,214,300	5,009,300	7,223,600
	1-May-34				2,130,450	2,130,450	
8	1-Nov-34	2034	2,885,000	6.00%	2,130,450	5,015,450	7,145,900
	1-May-35				2,043,900	2,043,900	
9	1-Nov-35	2035	2,980,000	6.00%	2,043,900	5,023,900	7,067,800
	1-May-36				1,954,500	1,954,500	
10	1-Nov-36	2036	3,075,000	6.00%	1,954,500	5,029,500	6,984,000
	1-May-37				1,862,250	1,862,250	
11	1-Nov-37	2037	3,180,000	6.00%	1,862,250	5,042,250	6,904,500
	1-May-38				1,766,850	1,766,850	
12	1-Nov-38	2038	3,290,000	6.00%	1,766,850	5,056,850	6,823,700
	1-May-39				1,668,150	1,668,150	
13	1-Nov-39	2039	3,405,000	6.00%	1,668,150	5,073,150	6,741,300
	1-May-40				1,566,000	1,566,000	
14	1-Nov-40	2040	3,525,000	6.00%	1,566,000	5,091,000	6,657,000
	1-May-41				1,460,250	1,460,250	
15	1-Nov-41	2041	3,650,000	6.00%	1,460,250	5,110,250	6,570,500
	1-May-42				1,350,750	1,350,750	
16	1-Nov-42	2042	3,785,000	6.00%	1,350,750	5,135,750	6,486,500
	1-May-43				1,237,200	1,237,200	
17	1-Nov-43	2043	3,925,000	6.00%	1,237,200	5,162,200	6,399,400
	1-May-44				1,119,450	1,119,450	
18	1-Nov-44	2044	4,070,000	6.00%	1,119,450	5,189,450	6,308,900
	1-May-45				997,350	997,350	
19	1-Nov-45	2045	4,225,000	6.00%	997,350	5,222,350	6,219,700
	1-May-46				870,600	870,600	
20	1-Nov-46	2046	4,385,000	6.00%	870,600	5,255,600	6,126,200
	1-May-47				739,050	739,050	
21	1-Nov-47	2047	4,555,000	6.00%	739,050	5,294,050	6,033,100
	1-May-48				602,400	602,400	
22	1-Nov-48	2048	4,730,000	6.00%	602,400	5,332,400	5,934,800
	1-May-49				460,500	460,500	
23	1-Nov-49	2049	4,915,000	6.00%	460,500	5,375,500	5,836,000
	1-May-50				313,050	313,050	
24	1-Nov-50	2050	5,115,000	6.00%	313,050	5,428,050	5,741,100
	1-May-51				159,600	159,600	
25	1-Nov-51	2051	5,320,000	6.00%	159,600	5,479,600	5,639,200
			\$87,175,000		\$81,222,150	\$168,397,150	\$169,397,150

Sizing for Debt Ordinance: Series C-83
 Prepared by Ramirez & Co., Inc.
 As of May 11, 2026

Years	Payment Dates	Fiscal Year	NTE Par Amount	NTE Coupon (%)	Interest	Debt Service	NTE Gross Annual Debt Service
0	1-Nov-26	2026	26,355,000	6.00%	7,434,750	33,789,750	33,789,750
	1-May-27					6,644,100	
1	1-Nov-27	2027	28,220,000	6.00%	6,644,100	34,864,100	41,508,200
	1-May-28					5,797,500	
2	1-Nov-28	2028	32,455,000	6.00%	5,797,500	38,252,500	44,050,000
	1-May-29					4,823,850	
3	1-Nov-29	2029	33,725,000	6.00%	4,823,850	38,548,850	43,372,700
	1-May-30					3,812,100	
4	1-Nov-30	2030	16,125,000	6.00%	3,812,100	19,937,100	23,749,200
	1-May-31					3,328,350	
5	1-Nov-31	2031	16,755,000	6.00%	3,328,350	20,083,350	23,411,700
	1-May-32					2,825,700	
6	1-Nov-32	2032	16,360,000	6.00%	2,825,700	19,185,700	22,011,400
	1-May-33					2,334,900	
7	1-Nov-33	2033	4,730,000	6.00%	2,334,900	7,064,900	9,399,800
	1-May-34					2,193,000	
8	1-Nov-34	2034	2,900,000	6.00%	2,193,000	5,093,000	7,286,000
	1-May-35					2,106,000	
9	1-Nov-35	2035	5,100,000	6.00%	2,106,000	7,206,000	9,312,000
	1-May-36					1,953,000	
10	1-Nov-36	2036	1,700,000	6.00%	1,953,000	3,653,000	5,606,000
	1-May-37					1,902,000	
11	1-Nov-37	2037	1,500,000	6.00%	1,902,000	3,402,000	5,304,000
	1-May-38					1,857,000	
12	1-Nov-38	2038	20,200,000	6.00%	1,857,000	22,057,000	23,914,000
	1-May-39					1,251,000	
13	1-Nov-39	2039	18,100,000	6.00%	1,251,000	19,351,000	20,602,000
	1-May-40					708,000	
14	1-Nov-40	2040	16,000,000	6.00%	708,000	16,708,000	17,416,000
	1-May-41					228,000	
15	1-Nov-41	2041	7,600,000	6.00%	228,000	7,828,000	8,056,000
			\$247,825,000		\$90,963,750	\$338,788,750	\$338,788,750

EXHIBIT B

(BOND FORM)

REGISTERED
NUMBER R-__

REGISTERED
\$ _____

COUNTY OF ALLEGHENY
COMMONWEALTH OF PENNSYLVANIA

[FEDERALLY TAXABLE] GENERAL OBLIGATION BOND
SERIES C-__

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATED DATE OF SERIES</u>	<u>CUSIP</u>
----------------------	----------------------	---------------------------------	--------------

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: \$ _____

KNOW ALL MEN BY THESE PRESENTS, that the County of Allegheny, (the "County"), a County existing under the laws of the Commonwealth of Pennsylvania (the "Commonwealth"), for value received, hereby acknowledges itself to be indebted and promises to pay to the order of the Registered Owner hereof, or registered assigns, on the maturity date stated hereon (or upon prior redemption, as hereinafter provided), upon presentation and surrender hereof, the Principal Amount shown above and to pay [monthly/semiannually] on [the ____ day of each calendar month/____ and ____ of each year] prior to maturity or redemption (each an "Interest Payment Date"), beginning _____, to the registered owner hereof, interest on such principal sum, at the rate per annum stated hereon, from the Interest Payment Date next preceding the date of registration and authentication of this County of Allegheny, Pennsylvania, [Federally Taxable] General Obligation Bond, Series C-__ (the "Bond"), unless (a) this Bond is registered [and authenticated] as of an Interest Payment Date, in which event this Bond shall bear interest from such Interest Payment Date, or (b) this Bond is registered [and authenticated] after a Record Date (hereinafter defined) and before the next succeeding Interest Payment Date, in which event such Bond shall bear interest from such Interest Payment Date, or (c) this Bond is registered [and authenticated] on or prior to the Record Date preceding _____, _____, in which event such Bond shall bear interest from _____, _____, or (d) as shown by the records of _____, as paying agent, at its offices located in Pittsburgh, Pennsylvania, or its successor (the "Paying Agent"), interest on such Bond shall be in default, in which event such Bond shall bear interest from the date on which interest was last paid on such Bond. Interest on each Bond is payable by check drawn on the Paying Agent, which shall be mailed to the registered owner whose name and address shall

appear, at the close of business on the fifteenth (15th) day next preceding each Interest Payment Date (the "Record Date"), on the registration books maintained by the Paying Agent, irrespective of any transfer or exchange of the Bond subsequent to such Record Date and prior to such Interest Payment Date, unless the County shall be in default in payment of interest due on such Interest Payment Date. In the event of any such default, such defaulted interest shall be payable to the person in whose name the Bond is registered at the close of business on a special record date for the payment of such defaulted interest established by notice mailed by the Paying Agent to the registered owners of Bonds (hereinafter defined) not less than ten (10) days preceding such special record date. Such notice shall be mailed to the persons in whose names the Bonds are registered at the close of business on the fifth (5th) day preceding the date of mailing.

Whenever the due date for payment of interest on or principal of the Bonds or the date fixed for redemption of any Bonds shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the Commonwealth are authorized by law or executive order to remain closed, then payment of such interest, principal, or redemption price need not be made on such date, but may be made on the next succeeding day which is not a Saturday, Sunday, legal holiday or a day upon which banks are authorized by law or executive order to remain closed, with the same force and effect as if made on the due date for payment of principal, interest or redemption price and no interest shall accrue thereon for any period after such due date.

This Bond is one of a series of Bonds of the County known generally as "County of Allegheny, Pennsylvania, [Federally Taxable] General Obligation Bonds, Series C-___," dated _____ (the "Bonds"), issued by the County in the aggregate principal amount of _____ Dollars (\$ _____).

The Bonds are in fully registered form, without coupons, and have been authorized and issued in accordance with the Local Government Unit Debt Act of the Commonwealth (the "Act"), without the assent of the electors, pursuant to an ordinance (the "Ordinance") of the Council of the County (the "Council") duly enacted on _____, 2026. The terms and provisions of the Ordinance are hereby incorporated by reference as if set forth fully herein. The Bonds are issuable only as fully registered Bonds in denominations of \$5,000 or any integral multiple thereof.

The County has covenanted in the Ordinance that it shall include in its budget the amount of the debt services for each fiscal year of the County in which principal and/or interest on the Bonds is payable, that it shall appropriate from its general revenues any such sums for the payment of such debt services and that it shall duly and punctually cause to be paid when due principal and interest on the Bonds.

[In the Ordinance, the County has covenanted to and with registered owners of the Bonds that it will make no use of the proceeds of the Bonds, or do or suffer any other action, which, if such use or action had been reasonably expected on the date of issuance of the Bonds, would cause the Bonds to be "arbitrage bonds" or "private activity bonds" as those terms are defined in Section 148 and Section 141 of the Internal Revenue Code of 1986, as amended (the "Code"), and the applicable regulations thereunder.]

[This Bond shall not be entitled to any benefit under the Ordinance nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Paying Agent.]

The Bonds maturing on or after _____, shall be subject to redemption, prior to maturity, at the option of the County, in whole or in part, in any order of maturities, at any time on or after _____, at a price equal to 100% of the principal amount of the Bonds to be redeemed and accrued interest thereon to the date fixed for such optional redemption. In the event that less than all of the Bonds of a particular maturity are to be redeemed, the Bonds of such maturity to be redeemed shall be drawn by lot by the Paying Agent.

The Bonds stated to mature on _____, are subject to mandatory redemption prior to maturity [monthly/on _____ of the years] (at a price equal to the principal amount of the Bonds called for mandatory redemption plus accrued interest thereon to the date fixed for such mandatory redemption) and in the principal amounts [set forth on Schedule 1 attached hereto/as set forth in the following schedule], as drawn by lot by the Paying Agent:

<u>Year</u>	<u>Principal Amount</u>
-------------	-------------------------

\$

*

* at maturity

In lieu of such mandatory redemption, the Paying Agent, on behalf of the County, may purchase from money in the Sinking Fund, or the County may tender to the Paying Agent, all or part of the Bonds subject to mandatory redemption in any such year.

If a Bond is of a denomination larger than \$5,000, a portion of such Bond may be redeemed. For the purposes of redemption, such Bond shall be treated as representing that number of Bonds which is obtained by dividing the principal amount thereof by \$5,000, each \$5,000 portion of such Bond being subject to redemption. In the event of a partial redemption of a Bond, payment of the redemption price shall be made only upon surrender of such Bond in exchange for Bonds of authorized denominations in an aggregate principal amount equal to the unredeemed portion of the principal amount thereof.

Any redemption of Bonds shall be upon notice effected by mailing a copy of the redemption notice by first-class mail, postage prepaid, such notice to be sent not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption, addressed to the registered owners of Bonds to be redeemed at their addresses shown on the registration books kept by the Paying Agent as of the date the Bonds are selected for redemption; provided, however, that failure to give such notice by mailing, or any defect therein or in the mailing thereof, shall not affect the validity of any proceeding for redemption of other Bonds called for redemption as to which proper notice has been given.

If at the time of mailing of the notice of redemption the County shall not have deposited with the Paying Agent moneys sufficient to redeem all the Bonds called for redemption, such notice may state that it is conditional, that is, subject to the deposit of the redemption moneys with the Paying Agent no later than the opening of business on the redemption date, and such notice shall be of no effect unless such moneys are so deposited.

On the date designated for redemption, notice having been provided as aforesaid, and money for payment of the principal and accrued interest being held by the Paying Agent, interest on the Bonds or portions thereof so called for redemption shall cease to accrue and such Bonds or portions thereof shall cease to be entitled to any benefit or security under the Ordinance, and registered owners of such Bonds shall have no rights with respect to such Bonds, except to receive payment of the principal of and accrued interest on such Bonds to the date fixed for redemption.

This Bond may be transferred or exchanged by the registered owner hereof only upon surrender of this Bond to the Paying Agent at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Paying Agent, duly executed by the registered owner of this Bond or his attorney-in-fact or legal representative. The Paying Agent shall enter any transfer of ownership of this Bond in the registration books maintained by the Paying Agent and shall, if applicable or appropriate, authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of the same series and of authorized denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The County and the Paying Agent may deem and treat the registered owner hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the County and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the registered owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the County upon the Bond as paid.

The County and the Paying Agent shall not be required: (i) to issue or to register the transfer of or exchange any Bonds then considered for redemption during a period beginning at the close of business on the fifteenth (15th) day next preceding any date of selection of Bonds to be redeemed and ending at the close of business on the day on which the applicable notice of redemption is given, or (ii) to register the transfer of or exchange any portion of any Bond selected for redemption, in whole or in part until after the date fixed for redemption. Bonds may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations of the same maturity and interest rate.

[The County has caused CUSIP numbers to be printed on the Bonds as a convenience to bondholders. No representation is made as to the accuracy of such numbers as printed on the Bonds.]

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Ordinance, against any member, officer or employee, past, present, or future, of the County or of any successor body, as such, either

directly or through the County or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

It is hereby certified that the approval of the Department of Community and Economic Development of the Commonwealth for the County to issue and deliver this Bond has been duly given pursuant to the Act; that all acts, conditions and things required by the laws of the Commonwealth to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond, together with all other indebtedness of the County is within every debt and other limit prescribed by the Constitution and the statutes of the Commonwealth; that the County has established with the Paying Agent, as Sinking Fund Depository, a sinking fund for the Bonds and shall deposit therein amounts sufficient to pay the principal of and interest on the Bonds as the same shall become due and payable; and that for the prompt and full payment of all obligations of this Bond, the full faith, credit and taxing power of the County are hereby irrevocably pledged.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the County of Allegheny, Pennsylvania, has caused this Bond to be signed in its name and on its behalf by the signatures of the County Manager of County and its corporate seal to be hereunder affixed, duly attested by the signature of the Chief Clerk of the County, as of the _____ day of _____, 2026.

COUNTY OF ALLEGHENY
Commonwealth of Pennsylvania

(SEAL)

By: _____
County Manager

Attest

By: _____
Chief Clerk

[(FORM OF PAYING AGENT'S CERTIFICATE)

CERTIFICATE OF AUTHENTICATION

It is certified that this Bond is one of the Bonds described in the within-mentioned Ordinance.

_____, as Paying
Agent

By: _____
Authorized Officer

Date of Registration and Authentication:

_____]

(FORM OF ASSIGNMENT)

ASSIGNMENT

FOR VALUE RECEIVED, _____ (the "Transferror"), the undersigned, hereby sells, assigns and transfers unto

_____ (the "Transferee")
Name

Address

Social Security or
Federal Employer Identification No.

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ as attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Date: _____

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an approved eligible guarantor institution, an institution which is a participant in a Securities Transfer Association recognized signature guarantee program.

NOTICE: No transfer will be made in the name of the Transferee, unless the signature(s) to this assignment correspond(s) with the name(s) as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever and the Social Security or Federal Employer Identification Number of the Transferee is supplied. If the Transferee is a trust, the names and Social Security or Federal Employer Identification Numbers of the settlor and beneficiaries of the trust, the Federal Employer Identification Number and date of the trust, and the name of the trustee should be supplied.

[SCHEDULE 1
MONTHLY INSTALLMENT SCHEDULE]

(END OF BOND FORM)

CERTIFICATE

I, the undersigned, the Chief Clerk of Allegheny County Council, hereby certify that the foregoing and attached is a true copy of an Ordinance which was duly adopted by the affirmative vote of a majority of all members of the Governing Body thereof at a meeting held on the date of the execution thereof; that due notice of such meeting was given and the meeting was at all times open to the public; that such Ordinance was duly recorded; that this Ordinance is still in full force and effect as of the date hereof; that the vote upon said Ordinance was called and duly recorded upon the minutes of the Governing Body; and that the member of the Governing Body voted in the following manner:

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Mr. Adams				
Mr. Botta				
Ms. Filiaggi				
Mr. Futules				
Mr. Grzybek				
Ms. Hallam				
Mr. Klein				
Ms. Madonna-Emmerling				
Ms. Naccarati-Chapkis				
Mr. Palmiere				
Mr. Pamosina				
Mr. Rose				
Ms. Shulman				
Mr. Walton				
Mr. Catena				

Motion to: _____

Mover: _____

Second: _____

WITNESS my hand and seal of the County of Allegheny this _____ day of _____, 2026

[SEAL]

COUNTY OF ALLEGHENY

Chief Clerk of Council

SUMMARY OF LEGISLATION

An Ordinance of the County of Allegheny, Pennsylvania, authorizing the incurrence of nonelectoral debt by and through the issuance of one or more series or subseries of federally taxable or tax-exempt General Obligation Bonds or Notes known as Series C-82 and C-83, or known by such other name(s) as designated by the County, in an aggregate principal amount not to exceed Three Hundred Thirty-Five Million Dollars (\$335,000,000) and the issuance of one or more series or subseries of federally taxable or tax-exempt General Obligations Refunding Bonds or Notes known as Series C-82 and C-83, or known by such other name(s) as designated by the county, in an aggregate principal amount not to exceed Three Hundred Thirty-Five Million Dollars (\$335,000,000) (the “C-82 and C-83 Bonds” and together with the C-82 and C-83 Bonds, the “Bonds”)

MEMORANDUM

OFFICE OF THE ALLEGHENY COUNTY EXECUTIVE

TO: Jared Barker
Chief Clerk and Director of Legislative Services
Allegheny County Council

FROM: Ernest Rajakone
Deputy Chief of Staff, Intergovernmental Affairs
Office of Allegheny County Chief Executive Sara Innamorato

CC: John Fournier
County Manager

DATE: May 21, 2026

RE: **Bond Ordinance**

Please find attached an Ordinance of the County of Allegheny, Pennsylvania, authorizing the incurrence of nonelectoral debt by and through the issuance of one or more series or subseries of federally taxable or tax-exempt General Obligation Bonds or Notes known as Series C-82 and C-83, or known by such other name(s) as designated by the County, in an aggregate principal amount not to exceed Three Hundred Thirty-Five Million Dollars (\$335,000,000) and the issuance of one or more series or subseries of federally taxable or tax-exempt General Obligations Refunding Bonds or Notes known as Series C-82 and C-83, or known by such other name(s) as designated by the county, in an aggregate principal amount not to exceed Three Hundred Thirty-Five Million Dollars (\$335,000,000) (the “C-82 and C-83 Bonds” and together with the C-82 and C-83 Bonds, the “Bonds”).

The Allegheny County Law Department has reviewed the Ordinance prior to submission to the Council.

On behalf of Allegheny County Chief Executive Sara Innamorato, I am requesting this Ordinance be included on the agenda for introduction at the Regular Meeting of County Council on May 26, 2026.