



DAUPHIN COUNTY BOARD OF COMMISSIONERS

LEGISLATIVE MEETING

JULY 13, 2022

MEMBERS PRESENT

Mike Pries, Chairman
Chad Saylor, Vice Chairman
George P. Hartwick, III, Secretary

STAFF PRESENT

J. Scott Burford, Chief Clerk; Mary K. Bateman, Controller; Janis Creason, Treasurer; Fred Lighty, Esq., Solicitor's Office; Rebecca McCullough, Esq., Solicitor's Office; Stephen Libhart, Deputy Chief Clerk; Brett Hambright, Press Secretary; Brendon Bretz, Budget & Finance; Frank Haulman, Information Technology; George Connor, Director of Community & Economic Development; Doug Brown, Community & Economic Development; Faye Fisher, Director of Human Resources; Katie Hornberger, Human Resources; Security Guards; Ruby Doub, Commissioners' Office; and Richie-Ann Martz, Assistant Chief Clerk

GUESTS PRESENT

Scott Shearer, Erica Wible, Mike Musser, Katie Conte, Jay Wenger, Lou Verdelli, Rev. Earl Harris and Joe Robinson, Jr.

MINUTES

CALL TO ORDER

Mr. Pries, Chairman of the Board, called the meeting to order at 10:04 a.m.

MOMENT OF SILENCE

Everyone observed a moment of silence.

PLEDGE OF ALLEGIANCE

Everyone stood for the Pledge of Allegiance.

APPROVAL OF MINUTES

It was moved by Mr. Hartwick and seconded by Mr. Saylor that the Board approve the June 22, 2022 Workshop Meeting Minutes and the June 29, 2022 Legislative Meeting Minutes; motion carried.

It was moved by Ms. Bateman and seconded by Mr. Hartwick that the Salary Board approve the June 29, 2022 Salary Board Meeting Minutes; motion carried.

It was moved by Mr. Saylor and seconded by Mr. Hartwick that the Election Board approve the June 29, 2022 Election Board Meeting Minutes; motion carried.

EXECUTIVE SESSIONS HELD BETWEEN MEETINGS

There were no Executive Sessions held between meetings.

DEPARTMENT DIRECTORS/GUESTS

- A. George Connor, Director of Community & Economic Development
Erica Wible, Esq. of McNeese Wallace & Nurick
Scott Shearer of PFM

- 1. Dauphin County Infrastructure Bank-General Project Update

Mr. Connor indicated that he is representing the Industrial Development Authority. He thanked the Board for creating the first Infrastructure Bank in the United States.

Anything is eligible – storm sewer, road improvement, etc. He introduced the group that has been working on this project.

Mr. Musser stated that there are nine municipalities with 13 projects totaling approximately \$20 million. Most of these projects help the environment – water line replacements, stormwater projects, and stream restoration.

The piping conditions in municipalities were discussed.

Mr. Shearer made a presentation, which is attached.

After the presentation, the Board made the following motions:

It was moved by Mr. Saylor and seconded by Mr. Hartwick that the Board approve the 2022-2023 Dauphin County Infrastructure Bank (General) applicants as presented at today's meeting, subject to any modifications made upon the advice of the Financing Team.

Question: Mr. Pries – Aye; Mr. Saylor – Aye; and Mr. Hartwick – Aye; motion carried.

It was moved by Mr. Hartwick and seconded by Mr. Saylor that the Board proceed with the Bank Loan RFP for the Dauphin County Infrastructure Bank (General).

Question: Mr. Pries – Aye; Mr. Saylor – Aye; and Mr. Hartwick – Aye; motion carried.

It was moved by Mr. Hartwick and seconded by Mr. Saylor that the Board approve to amend the Dauphin County Infrastructure Bank (General) Program Guidelines to eliminate any requirement for an authority applicant to have a guarantor if the authority applicant has a credit rating of AA or better.

Question: Mr. Pries – Aye; Mr. Saylor – Aye; and Mr. Hartwick – Aye; motion carried.

PUBLIC PARTICIPATION

There was none.

SALARY BOARD

A complete set of Salary Board Meeting Minutes are on file in the Commissioners' Office.

HUMAN RESOURCES

Ms. Fisher noted that everyone should have received a revised Personnel Packet. No questions were asked.

It was moved by Mr. Hartwick and seconded by Mr. Saylor that the Board approve the Purchase Order Packet.

Question: Mr. Pries – Aye; Mr. Saylor – Aye; and Mr. Hartwick – Aye; motion carried.

BUDGET & FINANCE

Investment Report

Mr. Bretz provided the following Investment Report:

Report from the Office of Budget & Finance July 13, 2022

- **June 30, 2022** transferred **\$6,196,078.43** to the **Payables** account and **\$2,070,238.96** to the **Payroll** account from the County's Concentration account to cover expenses for the week.
- **July 8, 2022** transferred **\$3,593,028.28** to the **Payables** account from the County's Concentration account to cover expenses for the week.
- **Wire Payments since last report: \$468,041.76**
- **Debt Service Payments since last report: \$32,231.27**
- **Term Investments**
 - 12/29/21 – Univest Bank – 1-Year CD - \$5,000,000.00 – Rate 0.35% - Maturity Date: 12/29/22
 - 5/11/22 – M&T Bank – 3 Month Treasury - \$4,999,526.73 – Rate 0.84% - Matures: 8/11/22
 - 5/11/22 – M&T Bank – 6 Month Treasury - \$4,999,335.61 – Rate 1.31% - Matures: 11/10/22
 - 5/11/22 – M&T Bank – 9 Month Treasury - \$4,999,132.81 – Rate 1.62% - Matures: 2/23/23
 - 5/11/22 – M&T Bank – 12 Month Treasury - \$4,999,747.62 – Rate 2.10% - Matures: 5/31/23
- **Balance today in PA INVEST: \$22,091,583.03 rate 1.36%**
- **Balance today in First National Bank: \$106,800.80 rate 0.590%**
- **Balance today in S&T Bank: \$179,364.04 rate 0.120%**
- **Balance today in Santander Bank: \$124,206.05 rate 0.100%**
- **Balance today in Customers Bank: \$24,535,509.85 rate 0.250%**
- **Balance today in Customers Bank: \$6,907.20 rate 0.10%**
- **Balance today in PLGIT Prime: \$78,133,220.52 rate 1.49%**

- **Balance today in Mid Penn Bank: \$10,279,430.65 rate 0.20%**
- **Balance today in Citizens Bank: \$12,529,512.82 rate 0.12%**

No T.R.A.N. Line of Credit required for 2022.

Purchase Orders

Mr. Bretz stated that the Purchase Order Report is ready for approval.

It was moved by Mr. Saylor and seconded by Mr. Hartwick that the Board approve the Purchase Order Packet.

Question: Mr. Pries – Aye; Mr. Saylor – Aye; and Mr. Hartwick – Aye; motion carried.

CHIEF CLERK’S REPORT – J. SCOTT BURFORD

Mr. Burford had nothing to report, and no questions were asked.

SOLICITOR’S REPORT – REBECCA MCCULLOUGH, ESQ.

Ms. McCullough reported that everything has been approved by the Solicitor’s Office for form and legality. No questions were asked.

MATTERS REQUIRING BOARD ACTION

- A. Agreement for Legal Services between Dauphin County (Courts) and Law Offices of Amy Backenstose (Amy Backenstose) - GAL Dependency & TPR.
- B. Satisfaction Piece for Brenda A. Bacon on property located at 3415 Sharon Street, Harrisburg, PA - \$3,000.00.
- C. Presenter Agreement between Dauphin County (Parks & Recreation) and Why Knot - Macrame Workshop (August 25, 2022) - \$40.00 p/person.
- D. Independent Contractor Services Agreement between Dauphin County (Prison) and Tri-County OIC for data coordination and program support for adult education programs for the period 7/1/2022 to 6/30/2023.
- E. Presenter Agreement between Dauphin County (Parks & Recreation) and Chinese Cultural & Arts Institute - Tai Chi (August 3, 15 (drumming) and 18, 2022 - \$75 per program.
- F. Presenter Agreement between Dauphin County (Parks & Recreation) and Dauphin County Cooperative Extension - Master Gardener Walk at Celebrate Wildwood (September 24, 2022) - \$150.00.

- G. Satisfaction Piece for Bobby L. Straub on property located at 193 Dietrich Road, Halifax, PA - \$2,700.00.
- H. Satisfaction Piece for Jacqueline S. Vega on property located at 1008 May Street, Harrisburg, PA - \$1,812.00.
- I. Satisfaction Piece for Edwin Vidot, Jr. & Damaris Vidot on property located at 757 Highland Street, Steelton, PA - \$3,000.00.
- J. Satisfaction Piece for Michelle Riegel on property located at 416 Harris Street, Harrisburg, PA - \$3,000.00.
- K. Satisfaction Piece for Kristen L. Bitner on property located at 1521 Derry Street, Harrisburg, PA - \$5,000.00.
- L. Subordination Agreement between Dauphin County (Economic Development) and James Austin for property located at 1115 S. Rolleston Street, Harrisburg, PA.
- M. Satisfaction Piece for Marcella E. Carter on property located at 536 Dunkle Street, Harrisburg, PA - \$2,445.00.
- N. Satisfaction Piece for Timothy R. Rozema on property located at 582 North Street, Harrisburg, PA - \$3,000.00.
- O. Contract between Dauphin County (Probation Services) and NeoGov for the annual fee for policy management platform.
- P. Engagement Letter Proposal from Gershman, Brickner & Bratton, Inc. (GBB) to provide solid waste management consulting services.
- Q. Transfer of \$500,000 from I-Gaming to Dauphin County Community & Economic Development for DCIB-General.
- R. Allocation of \$2,500 to Hunters Sharing the Harvest for food insecurities.
- S. Agreement for Legal Services between Dauphin County (Courts) and Law Offices of William Shreve (William Shreve) - PCRA Counsel.
- T. Presenter Agreement between Dauphin County (Parks & Recreation) and Ryan Bridge - Moth Program (July 23, 2022) - \$585.00.
- U. Resolution #18-2022 - authorizing the submission of the 2022-2026 Consolidated Plan/2022 Action Plan for Housing and Community Development Programs.
- V. Appointment of the following Deputy Tax Collectors:
 - 1. Susan K. Miller (Wayne Township)
 - 2. Wanda Hockenberry (Washington Township)
 - 3. Peter Durantine (Hummelstown Borough)
 - 4. Derry Township Tax Collection Association (Derry Township)
 - 5. Dauphin County Treasurer (East Hanover Township)
- W. Purchase of Service Agreements between Dauphin County (Children & Youth) and:
 - 1. The Bradley Center, Inc.
 - 2. Keystone Adolescent Center, Inc.

3. Language Line Services, Inc.
 4. Dauphin County CASA, Inc.
 5. Affordable Housing Associates of Dauphin County, Inc.
- X. Addendum #1 to Purchase of Service Agreement between Dauphin County (Children & Youth) and Scholars, Inc.
- Y. Adoption Assistance Agreement #2022-38, #2022-40, #2022-41, #2022-42, and #2022-43.
- Z. Purchase of Service Agreements between Dauphin County (Drug & Alcohol) and:
1. Center for Behavioral Health H.A., LLC
 2. UHS of Pennsylvania, Inc. t/d/b/a Roxbury Treatment Center
- AA. Purchase of Service Agreements between Dauphin County (MH/A/DP) and:
1. Philhaven, Inc. t/d/b/a Wellspan Philhaven
 2. Harrisburg Young Men's Christian Association, Inc.
 3. Lavery Law PC
 4. Community LifeTeam, Inc.
 5. Elwyn of Pennsylvania and Delaware, Inc.
 6. UPMC Western Psychiatric Hospital, Inc.
- BB. Medical Assistance Transportation Program (MATP) Agreement between Dauphin County (MH/A/DP) and Merakey Pennsylvania, Inc.
- CC. Agreement between Dauphin County (Facilities Maintenance) and Houck Services, Inc. for parking garage floor drain repairs at the Human Services Garage.
- DD. Transfer of \$1,000,000 to DCED for Water Resource Enhancement "Stormwater" Project (WREP).
- EE. Transfer of \$120,000 from Unrestricted Gaming to DCED for community programming.
- FF. Appointment of George Connor to the Dauphin County Housing Authority. Mr. Connor's term will expire August 26, 2027.
- GG. Appointment of Tina Nixon to the Fort Hunter Board of Trustees. Ms. Nixon's term will expire December 31, 2023.
- HH. Training Packet.

It was moved by Mr. Hartwick and seconded by Mr. Saylor that the Board approve Items A through HH listed above under Matters Requiring Board Action.

Question: Mr. Pries – Aye; Mr. Saylor – Aye; and Mr. Hartwick – Aye; motion carried.

FORMER BUSINESS

There was none.

NEW BUSINESS

There was none.

COMMISSIONERS' DISCUSSION & ACTIONS

Mr. Hartwick noted the graduation of Faye Fisher from the Martin Luther King, Jr. Leadership Development Institute.

Mr. Hartwick also noted that the Judicial Tax Sale set some records. The sale had the lowest number of properties sold – 71 out of 77. That low number is actually good news. There were over 200 bidders. He thanked Holly Martz and her team and the Sheriff's Office.

He also mentioned the Opioid Settlement that should be forthcoming. He thanked Fred for all his assistance.

Ms. Creason stated that her office notarizes at the Tax Sales. She also asked if the Commissioners could stop by to see her staff working on the doe licenses. They are doing a great job.

CORRESPONDENCE

The following correspondence was received in the Commissioners' Office and will be handled by the staff appropriately.

- A. Notification from Pennoni advising that The Hershey Company is applying to DEP for a NPDES Permit for the construction of a new manufacturing facility with associated warehouse and office space on the northern side of Reese Avenue just north of the intersection of University Drive and State Route 422 in Derry Township.
- B. Notification from MI Windows and Doors, LLC advising that they are applying to DEP for a Plan Approval Permit for the manufacturing facility located in Gratz Borough.
- C. Notification from KCI Technologies, Inc. advising that Highview Commercial WH1, LLC is applying to DEP for a NPDES Permit for discharges of stormwater associated with the development of a 7-Eleven Convenience Store at 7600 Allentown Blvd. in West Hanover Township.
- D. Receipt of a letter from the Federal Energy Regulatory Commission regarding the construction approval – main Dam and East Headrace Wall Repairs – the updated documents are acceptable, and construction can proceed.
- E. Notification from BL Companies advising that Utah Development, LLC is applying to DEP for a USACE Section 404/PADEP Chapter 105 Permit for the extension of an existing gravel lot to the southwest on 80 & 86 Hershey Road, Harrisburg.

- F. Notification from Pennsylvania American Water advising that it is applying to DEP to renew a NPDES Permit at the Hershey H.C. Smith Water Treatment Plant located in Dauphin County.

PUBLIC PARTICIPATION

There was none.

ADJOURNMENT

There being no further business, it was moved by Mr. Hartwick and seconded by Mr. Saylor that the Board adjourn; motion carried.

Transcribed by: Richie-Ann Martz



County of Dauphin

Infrastructure Bank Discussion

July 13, 2022



Erica Wible, Associate

McNees Wallace & Nurick LLC
100 Pine Street
Harrisburg, PA 17101
717.232.8000
www.mcneeslaw.com



Scott Shearer, Managing Director
Zach Williard, Managing Director
Garrett Moore, Senior Analyst

PFM Financial Advisers LLC
100 Market Street
Harrisburg, PA 17101
717.231.6289
www.pfm.com

Dauphin County Infrastructure Bank ("DCIB")
Topics for Discussion
July 13, 2022

DCIB Debt Security Overview

- 1) This financing will be the County's first infrastructure pool supported by gaming revenues. Other pooled financings have been issued by the County however they have been supported by liquid fuels money.
- 2) The County would issue a General Obligation Note/Bond for the entire financing amount
- 3) The County would agree to provide a 1.75% interest rate subsidy on the debt
 - a) The subsidy would come from gaming revenues – approximately \$1 million is currently available and additional gaming funds in the future will be needed on an annual basis for the subsidy.
- 4) Each Applicant would issue a Note to the County, securing payment of its pro-rata principal, remaining interest (after 1.75% interest rate subsidy from County), and any other expenses.
- 5) **If Applicant cannot pay its pro-rata portion of debt service on Note, the County would pledge its full faith, credit, and taxing power towards repayment of the Applicants' pro-rata debt service.**

Market Update

- 6) Financial markets have experienced increase volatility since the onset of the COVID-19 pandemic.
 - a) Tax-exempt interest rates remained historically attractive through January 2022 when ongoing concerns regarding COVID-19, and its variants, as well as other global concerns, including but not limited to war in Ukraine, added to recent market volatility.
 - b) Due to increased inflationary concerns, the Federal Reserve has raised short-term interest rates already in 2022 and has suggested that they may raise short-term borrowing rates more throughout 2022.
- 7) Due to the various factors mentioned above, high-grade, tax-exempt, borrowing rates have increased, however, in recent weeks we have seen the return of positive investor fund flows, the downward shift of interest rates and increased stability.

Dual Track Approach to Financing

- 8) Solicit bank loan Request for Proposal from local, regional, and national financial institutions.
- 9) Evaluate responses on an "apples to apples" basis.
- 10) Compare best bank loan results with bond market.
- 11) Discussion with County on how it would like to proceed based on interest rate conditions, terms and conditions associated with loans/bond.

Dauphin County Infrastructure Bank ("DCIB")
Topics for Discussion Continued
July 13, 2022

Summary of Applicants

Applicant	Project	Term	Requested Amount
Derry Township/Municipal Authority	Ridge Road StormWater Improvements	20 Years	\$3,200,000
Derry Township/Municipal Authority	Spring Creek Sewer Interceptor Improvements	20 Years	\$2,000,000
South Hanover Township	New Sanitary Sewer for Crestview Manor, Pleasant View, and Sand Beach Residential Neighborhoods	20 Years	\$6,960,000
Middle Paxton Township	Potato Valley Road Bridge and Related Improvements	20 Years	\$640,000
Swatara Township	Spring Creek Stormwater Sediment Reduction Projects	10 years	\$1,000,000
Swatara Township	Conewago Creek Stream Restoration Project	10 years	\$764,544
Pillow Borough Authority	Water Line Replacement Projects	20 Years	\$316,298
Pillow Borough Authority	Standpipe Project	20 Years	\$132,611
Pillow Borough Authority	Spring Line Replacement Project	20 Years	\$516,420
Hummelstown Borough	Sewer Dryer and Stormwater Projects	15 Years	\$1,551,000
Steelton Borough	Hoffer Street Pump Station Upgrades	20 Years	\$684,655
Conewago Township	Meadow Lane Roadway Project	20 Years	\$1,480,097
Lower Swatara Township	Conewago Creek Stream Restoration Project	TBD	\$460,826
TOTAL			\$19,715,446

Dauphin County Board of Commissioners
Dauphin County Infrastructure
Bank Program FY 2022-2023

SCHEDULE OF IMPORTANT COUNTY DATES

Date	Event
January 2022	<ul style="list-style-type: none"> FY 2022-2023 Program Documents adopted/approved by the Dauphin County BOC / Opening of FY 2022-2023 Funding Round
February 2022	<ul style="list-style-type: none"> Pre-Application Presentation to Municipalities and Authorities
February - April 2022	<ul style="list-style-type: none"> Mandatory Pre-Application Conferences Scheduled Upon Request of Potential Municipal Applicants
April 30, 2022	<ul style="list-style-type: none"> Pre-Application Conference Deadline (must be completed by this date to be considered for the FY 2022-2023 funding round)
May 20, 2022	<ul style="list-style-type: none"> Applications Due (By 4 PM EST)
June 2022 (Advisory Board Meeting)	<ul style="list-style-type: none"> Review and Approve 2022 Applicants
July 13, 2022 (Commissioners Meeting)	<ul style="list-style-type: none"> Commissioners Approve 2022 Applicants / Authorize Financing Team to Proceed with Bank Loan RFP
July 16, 2022- July 20, 2022	<ul style="list-style-type: none"> Financing Team Meets with 2022 Applicants to Finalize Loan Amounts
July 22, 2022	<ul style="list-style-type: none"> DCIB Sends 2022 Applicants Project Approval Letter Distribute Bank Loan RFP
August 5, 2022	<ul style="list-style-type: none"> Intent to Bid Responses Due from Banks
August 16, 2022	<ul style="list-style-type: none"> Bank Loan RFP Responses Due from Banks
August 17, 2022 (Commissioners Meeting)	<ul style="list-style-type: none"> Update to Commissioners (if Necessary)
By August 22, 2022	<ul style="list-style-type: none"> 2022 Applicants Return Acceptance of Loan Approval to DCIB 2022 Authority Applicant to Provide Articles of Incorporation to Confirm Remaining Life of Authority
August 24, 2022	<ul style="list-style-type: none"> Conference Call with the Financing Team and all 2022 Applicants to Review the Timeline and Form Loan Documents and Address Questions

August 31, 2022 (Commissioners' Workshop Meeting)	<ul style="list-style-type: none"> Present County Debt Ordinance at the County Workshop Meeting
September 7, 2022 (Commissioners' Meeting)	<ul style="list-style-type: none"> County Enacts Debt Ordinance / Accept Winning Bank Loan Proposal/Executes Necessary Documents for Filing with DCED
By September 23, 2022	<ul style="list-style-type: none"> 2022 Applicants and Guarantors to Adopt Debt Resolution/Ordinance Approving Financing
By October 7, 2022	<ul style="list-style-type: none"> Expected DCED Approval for County Proceedings
By October 21, 2022	<ul style="list-style-type: none"> Expected DCED Approval for all 2022 Applicant/Guarantor Proceedings
October 21, 2022	<ul style="list-style-type: none"> 2022 Applicant Pre-Closing
October 27, 2022	<ul style="list-style-type: none"> Settlement of 2022 County Note and Loans to 2022 Applicants

Note that this is a tentative schedule and may be subject to change.

DAUPHIN COUNTY INFRASTRUCTURE BANK
 Summary of 2022 Note
 ESTIMATED - FOR ILLUSTRATIVE PURPOSES

	1	2	3	4	5	6	7	8	9	10				
	Derry Township Municipal Authority	South Hanover Township	Middle Paxton Township	Swetara Township	Pillow Borough Authority	Hummelstown Borough	Steaton Borough	Conewego Township	Lower Swetara Township	Total				
Principal	\$3,240,000	\$2,030,000	\$7,045,000	\$660,000	\$1,015,000	\$775,000	\$320,000	\$135,000	\$525,000	\$1,570,000	\$695,000	\$1,500,000	\$470,000	\$19,980,000
Net Proceeds	\$3,200,000	\$2,000,000	\$6,960,000	\$649,000	\$1,000,000	\$764,544	\$316,293	\$132,611	\$516,420	\$1,551,000	\$694,655	\$1,480,097	\$460,826	\$19,715,446
Term	20 years	20 years	20 years	20 years	10 years	10 years	20 years	20 years	20 years	20 years	15 years	20 years	20 years	15 years
Use of Proceeds	Ridge Road Storm Water	Spring Creek Interceptor	New Sanitary Sewer	Potato Valley Road Bridge	Stormwater Sediment Reduction	Stream Restoration	Water Line Replacements	Standpipe Project	Spring Line Replacement	Sewer Dryer	Hoffer Street Pump Station	Roadway Project	Stream Restoration	

Fiscal Year Ending	Estimated Net Debt Service ⁽¹⁾	Estimated Net Debt Service ⁽¹⁾	Estimated Net Debt Service ⁽¹⁾	Estimated Net Debt Service ⁽¹⁾	Estimated Net Debt Service ⁽¹⁾	Estimated Net Debt Service ⁽¹⁾	Estimated Net Debt Service ⁽¹⁾	Estimated Net Debt Service ⁽¹⁾	Estimated Net Debt Service ⁽¹⁾	Estimated Net Debt Service ⁽¹⁾	Estimated Net Debt Service ⁽¹⁾	Estimated Net Debt Service ⁽¹⁾	Estimated Net Debt Service ⁽¹⁾	Estimated Net Debt Service ⁽¹⁾	Est. Total Net Debt Service ⁽¹⁾	Estimated Total Subsidy ⁽²⁾	Est. Total Gross Debt Service ⁽¹⁾
12/31/2022																	
12/31/2023	200,020	124,434	420,207	39,447	112,217	86,964	22,004	7,956	31,452	124,398	45,213	92,833	35,288	1,352,340	(382,873)	1,735,013	
12/31/2024	197,200	124,000	430,400	42,700	113,500	84,100	21,100	7,600	30,100	119,600	43,300	93,800	35,400	1,346,300	(333,630)	1,679,930	
12/31/2025	199,500	122,300	429,500	42,100	111,600	87,700	20,800	7,500	34,700	122,800	42,700	92,500	37,000	1,352,200	(316,750)	1,668,750	
12/31/2026	196,700	125,600	433,500	41,500	114,700	86,200	20,500	7,400	34,200	120,900	42,100	91,200	37,700	1,352,200	(299,425)	1,651,625	
12/31/2027	198,900	123,800	432,300	40,900	112,700	84,700	20,200	7,300	33,700	124,000	41,500	89,900	37,100	1,347,000	(281,750)	1,628,750	
12/31/2028	196,000	127,000	431,000	40,300	115,700	82,200	19,900	7,200	33,200	122,000	40,900	88,000	36,500	1,351,500	(263,913)	1,615,313	
12/31/2029	198,100	125,100	434,600	39,700	113,600	86,600	19,600	7,100	32,700	120,000	40,300	86,200	35,900	1,345,500	(245,438)	1,599,938	
12/31/2030	200,100	123,200	433,000	39,100	111,500	85,000	19,300	7,000	32,200	123,000	40,000	84,700	35,300	1,344,200	(228,800)	1,571,000	
12/31/2031	197,000	126,300	431,300	38,500	114,400	88,400	19,000	6,900	31,700	120,900	40,000	84,000	34,700	1,342,500	(207,813)	1,550,313	
12/31/2032	198,500	124,300	429,500	37,900	112,200	86,700	18,700	6,800	31,200	123,800	43,300	83,000	34,100	1,340,400	(188,475)	1,528,875	
12/31/2033	200,700	122,300	432,000	42,300	118,400	88,400	18,400	6,700	30,700	121,600	42,600	81,500	33,500	1,347,900	(168,786)	1,516,886	
12/31/2034	197,400	125,300	430,500	41,600	116,000	86,600	18,100	6,600	30,200	124,400	41,900	80,000	32,900	1,345,800	(152,075)	1,293,725	
12/31/2035	199,100	123,200	433,300	40,900	113,000	84,700	17,800	6,500	29,700	122,100	41,200	78,500	32,300	1,344,400	(135,100)	1,279,500	
12/31/2036	200,700	126,100	430,900	40,200	115,000	86,000	17,500	6,400	29,200	124,800	40,500	77,000	31,700	1,342,600	(117,775)	1,272,375	
12/31/2037	197,200	123,900	433,400	39,500	117,000	87,200	17,200	6,300	28,700	122,400	40,000	75,500	31,100	1,340,800	(99,825)	1,240,125	
12/31/2038	198,700	126,700	430,700	38,800	114,000	85,300	16,900	6,200	28,200	124,000	40,000	74,000	30,500	1,339,000	(81,913)	1,075,313	
12/31/2039	200,100	124,400	432,900	38,100	116,000	86,400	16,600	6,100	27,700	125,600	40,000	72,500	29,900	1,337,200	(63,963)	1,061,563	
12/31/2040	196,400	122,100	429,900	42,400	118,000	87,500	16,300	6,000	27,200	127,200	40,000	71,000	29,300	1,335,400	(46,013)	1,037,063	
12/31/2041	197,700	124,800	431,800	41,600	119,000	88,600	16,000	5,900	26,700	128,800	40,000	69,500	28,700	1,333,600	(28,063)	1,012,563	
12/31/2042	198,900	122,400	433,500	40,800	120,000	89,700	15,700	5,800	26,200	130,400	40,000	68,000	28,100	1,331,800	(10,113)	1,002,563	
12/31/2043																	
12/31/2044																	
12/31/2045																	
TOTAL	3,970,220	2,487,234	8,633,807	808,347	1,132,117	854,564	391,004	168,195	642,892	1,836,666	891,013	1,837,833	549,288	24,172,840	(3,668,735)	27,841,575	

⁽¹⁾ Estimated based on current market rates, actual rates to be determined at time of pricing.
⁽²⁾ Subsidy amount estimated based on current market rates. The actual subsidy will vary based on the underlying borrowing amount and rate.
 Note 1: For these purposes a gross rate of 3.75% fixed for 20-years was assumed, less a subsidy from DCIB equal to 1.75% resulting in a net borrowing rate of 2.00%. Actual fixed rate term may vary.
 Note 2: Final amortization subject to change.

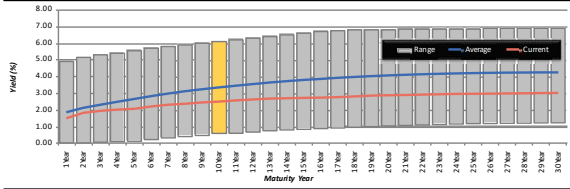
DAUPHIN COUNTY INFRASTRUCTURE BANK							PARTICIPATING BORROWERS				
1	2	3	4	5	6	7	8	9	10	11	12
Payment Due to DCIB	Bank Payment Date	Principal	Fixed Rate ⁽¹⁾	Interest	Total Semi-Annual Debt Service	Fiscal Year Debt Service	Participant Fiscal Year Interest	Estimated Less: DCIB Subsidy ⁽²⁾	Participant Net Fiscal Year Interest	Participant Fiscal Year Principal	Net Fiscal Year Debt Service
5/1/2023	6/1/2023		3.750	445,387.50	445,387.50			1.750%			
11/1/2023	12/1/2023	915,000	3.750	374,625.00	1,289,625.00	1,735,012.50	820,012.50	(382,872.50	437,340.00	915,000.00	1,352,340.00
5/1/2024	6/1/2024		3.750	357,468.75	357,468.75						
11/1/2024	12/1/2024	965,000	3.750	357,468.75	1,322,468.75	1,679,937.50	714,937.50	()	381,300.00	965,000.00	1,346,300.00
5/1/2025	6/1/2025		3.750	339,375.00	339,375.00			333,637.50			
11/1/2025	12/1/2025	990,000	3.750	339,375.00	1,339,375.00	1,668,750.00	678,750.00	()	362,000.00	990,000.00	1,352,000.00
5/1/2026	6/1/2026		3.750	320,812.50	320,812.50						
11/1/2026	12/1/2026	1,010,000	3.750	320,812.50	1,330,812.50	1,651,625.00	641,625.00	(316,750.00	342,200.00	1,010,000.00	1,352,200.00
5/1/2027	6/1/2027		3.750	301,875.00	301,875.00						
11/1/2027	12/1/2027	1,025,000	3.750	301,875.00	1,328,875.00	1,628,750.00	603,750.00	(299,425.00	322,000.00	1,025,000.00	1,347,000.00
5/1/2028	6/1/2028		3.750	282,656.25	282,656.25						
11/1/2028	12/1/2028	1,050,000	3.750	282,656.25	1,332,656.25	1,615,312.50	565,312.50	()	301,500.00	1,050,000.00	1,351,500.00
5/1/2029	6/1/2029		3.750	262,968.75	262,968.75						
11/1/2029	12/1/2029	1,065,000	3.750	262,968.75	1,327,968.75	1,599,937.50	525,937.50	(281,750.00	290,500.00	1,065,000.00	1,345,500.00
5/1/2030	6/1/2030		3.750	243,000.00	243,000.00						
11/1/2030	12/1/2030	1,085,000	3.750	243,000.00	1,328,000.00	1,571,000.00	486,000.00	(263,812.50	259,200.00	1,085,000.00	1,344,200.00
5/1/2031	6/1/2031		3.750	222,656.25	222,656.25						
11/1/2031	12/1/2031	1,105,000	3.750	222,656.25	1,327,656.25	1,550,312.50	445,312.50	(245,437.50	237,500.00	1,105,000.00	1,342,500.00
5/1/2032	6/1/2032		3.750	201,937.50	201,937.50						
11/1/2032	12/1/2032	1,125,000	3.750	201,937.50	1,328,937.50	1,528,875.00	403,875.00	()	215,400.00	1,125,000.00	1,340,400.00
5/1/2033	6/1/2033		3.750	180,843.75	180,843.75						
11/1/2033	12/1/2033	955,000	3.750	180,843.75	1,135,843.75	1,316,687.50	361,687.50	(228,800.00	192,900.00	955,000.00	1,147,900.00
5/1/2034	6/1/2034		3.750	162,937.50	162,937.50						
11/1/2034	12/1/2034	970,000	3.750	162,937.50	1,132,937.50	1,295,875.00	325,875.00	(207,812.50	173,800.00	970,000.00	1,143,800.00
5/1/2035	6/1/2035		3.750	144,750.00	144,750.00						
11/1/2035	12/1/2035	990,000	3.750	144,750.00	1,134,750.00	1,279,500.00	289,500.00	()	154,400.00	990,000.00	1,144,400.00
5/1/2036	6/1/2036		3.750	126,187.50	126,187.50						
11/1/2036	12/1/2036	1,020,000	3.750	126,187.50	1,146,187.50	1,272,375.00	252,375.00	(188,475.00	134,800.00	1,020,000.00	1,154,600.00
5/1/2037	6/1/2037		3.750	107,062.50	107,062.50						
11/1/2037	12/1/2037	1,035,000	3.750	107,062.50	1,142,062.50	1,249,125.00	214,125.00	(168,787.50	114,200.00	1,035,000.00	1,149,200.00
5/1/2038	6/1/2038		3.750	87,656.25	87,656.25						
11/1/2038	12/1/2038	900,000	3.750	87,656.25	987,656.25	1,075,312.50	175,312.50	()	93,500.00	900,000.00	993,500.00
5/1/2039	6/1/2039		3.750	70,781.25	70,781.25						
11/1/2039	12/1/2039	920,000	3.750	70,781.25	990,781.25	1,061,562.50	141,562.50	(152,075.00	75,500.00	920,000.00	995,500.00
5/1/2040	6/1/2040		3.750	53,531.25	53,531.25						
11/1/2040	12/1/2040	930,000	3.750	53,531.25	983,531.25	1,037,062.50	107,062.50	(135,100.00	57,100.00	930,000.00	987,100.00
5/1/2041	6/1/2041		3.750	36,093.75	36,093.75						
11/1/2041	12/1/2041	955,000	3.750	36,093.75	991,093.75	1,027,187.50	72,187.50	()	38,500.00	955,000.00	993,500.00
5/1/2042	6/1/2042		3.750	18,187.50	18,187.50						
11/1/2042	12/1/2042	970,000	3.750	18,187.50	988,187.50	1,006,375.00	36,375.00	(19,400.00	19,400.00	970,000.00	989,400.00
TOTALS		19,980,000		7,861,675.00	27,841,675.00	27,841,675.00	7,861,675.00	(3,899,925.00)	4,192,840.00	19,980,000.00	24,172,840.00

⁽¹⁾ Estimated based on current market rates. Actual rates to be determined at time of pricing.
⁽²⁾ For these purposes, assumes a 1.75% DCIB Subsidy, resulting in a net Participant borrowing rate of 2.00%

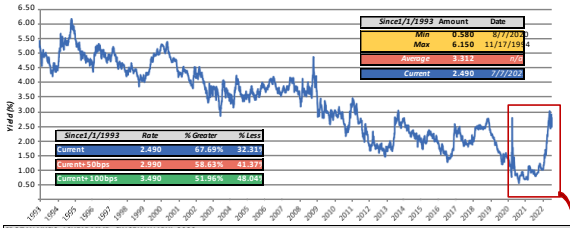
PFM Financial Advisors LLC | McNeese Wallace Nutick LLC

MUNICIPAL MARKET UPDATE
July 7, 2022

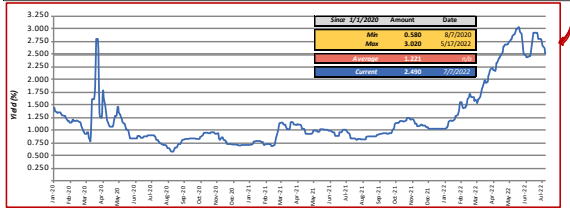
HISTORICAL MID-CURVE YIELD STRIP - SINCE JANUARY, 1993



SPOT ANNUAL 10-YEAR MMD - SINCE JANUARY, 1993



SPOT ANNUAL 10-YEAR MMD - SINCE JANUARY, 2020



July 13, 2022 - Meeting Motions
Dauphin County Infrastructure Bank (General)

MOTION 1

Motion to approve the 2022-2023 Dauphin County Infrastructure Bank (General) applicants as presented at this meeting, subject to any modifications made upon the advice of the Financing Team.

MOTION 2

Motion to proceed with the Bank Loan RFP for the Dauphin County Infrastructure Bank (General).

MOTION 3

Motion to amend the Dauphin County Infrastructure Bank (General) Program Guidelines to eliminate any requirement for an authority applicant to have a guarantor if the authority applicant has a credit rating of AA or better.



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