

AVONWORTH SCHOOL
DISTRICT
ENACTMENT NOTICE
UNDER
LOCAL GOVERNMENT UNIT
DEBT ACT

Notice is hereby given that the Board of School Directors of Avonworth School District, at a meeting held on August 14, 2023, adopted a Resolution titled and summarized as follows:

AUTHORIZING THE INCURRING OF NONELECTORAL DEBT BY THE ISSUANCE OF GENERAL OBLIGATION BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED TWELVE MILLION SIX HUNDRED THOUSAND DOLLARS (\$12,600,000); COVENANTING TO PAY, AND PLEDGING ALL AVAILABLE TAXING POWER OF THE LOCAL GOVERNMENT UNIT FOR THE PAYMENT OF, THE BONDS; ESTABLISHING A SINKING FUND AND APPOINTING A SINKING FUND DEPOSITORY; FIXING THE FORM, MAXIMUM INTEREST RATES, MATURITY DATES AND OTHER PROVISIONS FOR THE PAYMENT THEREOF; AUTHORIZING THE ACCEPTANCE OF A PROPOSAL FOR THE PURCHASE OF THE BONDS; AUTHORIZING A FILING OF REQUIRED DOCUMENTS WITH THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT; RATIFYING AND DIRECTING CERTAIN ACTIONS OF OFFICERS; AND MAKING CERTAIN OTHER COVENANTS AND PROVISIONS IN RESPECT OF THE BONDS. The Resolution was amended from its proposed form upon final passage to adjust the maximum principal amount. The interest rates/yields on the Bonds range from not-to-exceed 6.00% in 2024 to not-to-exceed 6.00% in 2049. The Bonds were purchased by PNC Capital Markets LLC at a purchase price of not less than 95.00%, inclusive of net original issue discount, if any, together with accrued interest to the date of delivery. The full text of the Resolution as adopted may be examined by any citizen between the hours of 8:00 a.m. to 4:30 p.m. on regular school business days at the Administrative Offices, Avonworth School District, 258 Josephs Lane, Pittsburgh, PA 15237, and on the District's website.

AVONWORTH SCHOOL
DISTRICT
Cindy S. F. Donovan
Board Secretary

412-369-8738