

**SCHOOL DISTRICT OF
THE BOROUGH OF
BRENTWOOD
SUMMARY NOTICE**

Notice is hereby given that the Board of School Directors of the School District of the Borough of Brentwood, at a meeting to be held at 7:00 p.m. on October 16, 2023 in the Board Room of the Administration Building, 3601 Brownsville Road, Brentwood, PA, will consider the adoption of two debt ordinances authorizing nonelectoral debt. The first is in an amount not to exceed \$12,000,000 and is summarized as follows: Article 1 defines certain terms, including the Bonds and the Project, which consists generally of payment of the costs of: (i) designing and constructing a new elementary school; (ii) other capital improvements to District facilities; and (iii) issuing the Bonds. Articles 2 and 3 authorize the incurrence of nonelectoral debt by the issuance of General Obligation Bonds and establish a sinking fund. Article 4 provides the form, maturity amount, interest rate and the terms and provisions for the payment of the Bonds. Articles 5, 6, 7 and 8 address the Sinking Fund Depository, events of default, and amendment and discharge of the security documents. Article 9 contains federal income tax covenants; Article 10, securities law covenants. Article 11 provides for the sale of the Bonds, establishes certain funds and sets forth directions for settlement, while Article 12 authorizes other related and necessary actions. The second is in an amount not to exceed \$7,000,000 and is summarized as follows: Article 1 defines certain terms, including the Bonds and the Project, which consists generally of payment of the costs of: (i) the current refunding, in order to reduce debt service over the life of the series, of a portion of the General Obligation Bonds, Series of 2019; and (ii) issuing the Bonds. Articles 2 and 3 authorize the incurrence of nonelectoral debt by the issuance of General Obligation Bonds and establish a sinking fund. Article 4 provides the form, maturity amount, interest rate and the terms and provisions for the payment of the Bonds. Articles 5, 6, 7 and 8 address the Sinking Fund Depository, events of default, and amendment and discharge of the security documents. Article 9 contains federal income tax covenants; Article 10, securities law covenants. Article 11 provides for the sale of the Bonds, establishes certain funds and sets forth directions for settlement, while Article 12 authorizes other related and necessary actions. The full text of the Resolutions as proposed may be examined by any citizen from 8:00 a.m. to 3:30 p.m. Monday through Friday at the Administrative Offices, School District of the Borough of Brentwood, 3601 Brownsville Road, Pittsburgh, PA 15227.

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