

**TOWNSHIP OF UPPER ST.
CLAIR
SUMMARY NOTICE
UNDER LOCAL
GOVERNMENT UNIT DEBT
ACT**

Notice is hereby given that the Board of Commissioners of the Township of Upper St. Clair (Allegheny County) will consider, at a meeting to be held on Tuesday, January 2nd, 2024, at 7:30 p.m., in the Municipal Building, Board of Commissioners Meeting Room, 1820 McLaughlin Run Road, Upper St. Clair, PA 15241, or at such other time and date, properly advertised, as the Board of Commissioners may determine, no later than thirty (30) days following publication of this notice, the enactment of an ordinance authorizing nonelectoral debt, in an amount presently estimated at \$15,000,000.00, and summarized as follows: Article 1 defines certain terms, including the Bonds and the Project, which consists generally of: (a) the funding of capital projects including: (i) renovation and improvement of the Township's Morton Fields Complex, (ii) renovation and improvement of Public Works buildings and facilities, and (iii) various and sundry other capital and infrastructure improvements throughout the Township, and (b) payment of all costs and expenses incurred by the Township in connection with the issuance and sale of 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 amounts, interest rates 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 certain directions for Settlement, while Article 12 authorizes other related and necessary actions. The full text of the Ordinance as proposed may be examined by any citizen from 8:00 a.m. to 4:00 p.m. on regular government business days at the office of the Township Manager, 1820 McLaughlin Run Road, Upper St. Clair, Pennsylvania 15241.

Matthew R. Serakowski
Township Manager
412-831-9000