

**SOUTH PARK SCHOOL
DISTRICT
SUMMARY NOTICE
UNDER
LOCAL GOVERNMENT
UNIT DEBT ACT**

Notice is hereby given that the Board of School Directors of the South Park School District will consider, at a meeting to be held on Thursday, January 11, 2024 at 6:30 PM (or on such date, and at such time, not later than 30 days from this date of publication, as the Board may lawfully determine) in the Cafeteria of the South Park High School, 2005 Eagle Ridge Drive, South Park, Pennsylvania, along with such other general business matters as may come before the Board, the adoption of a resolution authorizing non-electoral debt in the presently estimated maximum amount of \$12,000,000, and summarized as follows: Article 1 defines certain terms, including the Bonds and the Project, which consists generally of (a) (i) a portion of the costs of designing, acquiring and constructing the renovation and expansion of the Elementary Center (including interest expense during construction, as necessary), together with (ii) certain costs of renovations and improvements to athletic fields and facilities and related site work; and (b) the costs of issuance of the Bonds.

Articles 2 and 3 authorize the incurrence of non-electoral 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 proposed Resolution may be examined by any citizen by appointment between the hours of 8:00 a.m. and 4:00 p.m. Monday through Friday at the Administrative Offices, South Park School District, 2005 Eagle Ridge Drive, South Park, PA 15129.

Chelsea Campolongo
Business Manager and
Board Secretary
412/655-3111