

**AVONWORTH SCHOOL
DISTRICT
SUMMARY NOTICE
UNDER LOCAL
GOVERNMENT UNIT DEBT
ACT**

Notice is hereby given that the Board of School Directors of the Avonworth School District will consider, at a meeting to be held on Monday, March 11, 2024 at 7:30 p.m. at A. W. Beattie Career Center, 9600 Babcock Boulevard, Allison Park, PA 15101 (or on such other date, not later than 30 days from the date of publication of this notice, and at such time and place, as the Board may lawfully determine), along with such other general business matters as may come before the Board, the adoption of a resolution authorizing non-electoral debt in an amount presently estimated not to exceed \$24,600,000, and summarized as follows:

Article 1 defines certain terms, including the Bonds and the Project, which consists generally of (a) financing various repairs, improvements and renovations to District facilities (b) refunding certain outstanding debt in order to reduce debt service over the life of the same and (c) paying 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 Resolution as proposed 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, or as posted on the District's website, at www.avonworth.k12.pa.us.

PLEASE NOTE (as stated above), this meeting is to be held at A. W. Beattie Career Center.

AVONWORTH SCHOOL
DISTRICT
Cindy S. F. Donovan
Board Secretary