

**NOTICE OF MEETING FOR
CONSIDERATION OF
PROPOSED RESOLUTION
AUTHORIZING THE
INCURRENCE OF
NONELECTORAL DEBT**

NOTICE IS HEREBY GIVEN that the Board of School Directors of the Woodland Hills School District (the School District) will hold a public meeting not less than three (3) nor more than thirty (30) days after the date of publication of this notice in the Administration Building, 531 Jones Avenue, North Braddock, Pennsylvania 15104, for the purpose of considering and acting upon a resolution (the Resolution) authorizing the incurrence of nonelectoral debt by the School District. The following is a summary of the contents of the Resolution which, among other things:

1. Authorizes the School District to incur nonelectoral debt in accordance with the Local Government Unit Debt Act, as amended (the Act) and to evidence such indebtedness by the issuance of its General Obligation Bonds in an aggregate principal amount not to exceed \$40,000,000 (the Bonds) in one or more series on a future date or dates to finance (A) a portion of the School District's capital budget including, but not limited to, the acquisition, construction, renovation and capital improvements to, and the acquisition and installation of equipment for, various School District facilities and infrastructure (the Capital Projects); and (B) the costs associated with the issuance of the Bonds.

2. Stating the estimated useful life of the Capital Projects and that the School District has obtained realistic cost estimates for such projects.

3. Finds, after due consideration and investigation, that a private sale of the Bonds by negotiation is in the best financial interest of the School District.

4. Provides for the sale of the Bonds at a private negotiated sale, and accepts a proposal for the purchase of the Bonds from Stifel, Nicolaus & Company, Incorporated ("Stifel") which will be presented at the meeting; provided that Stifel may instead act as a placement agent in connection with the private placement of the Bonds with a commercial bank.

5. Contains a statement that the Bonds, when issued, will be general obligation bonds.

6. Authorizes the proper officers of the School District to perform all actions necessary to execute all necessary documents, including but not limited to a Debt Statement and Borrowing Base Certificate, to file a transcript of the proceedings pertaining to the Bonds with the Pennsylvania Department of Community and Economic Development and to take further action necessary to carry out the Resolution.

7. Contains a covenant by the School District as required by the Constitution of Pennsylvania and by the Act that the School District shall include in the budget for each fiscal year the amount of debt service due on the Bonds for each such fiscal year; that it shall appropriate such amounts from its general revenues for the payment of such debt service; that it shall duly and punctually pay or cause to be paid the interest on and principal of the Bonds as the same shall become due; and that, for such budgeting, appropriation and payment, the full faith, credit and taxing power of the School District is pledged.

8. Provides for the creation of a Sinking Fund for the Bonds and the appointment of a Paying Agent and Sinking Fund Depository and authorizes the proper officers of the School District to enter into a contract with the Paying Agent and Sinking Fund Depository.

9. Provides for the form of the Bonds and the authentication certificate appertaining thereto and the terms thereof, including the schedule of maximum principal maturities or mandatory sinking fund redemptions, the maximum rates of interest which range from not less than 0.00% to not more than 6.00% per annum, and the interest payment dates, and place of payment and redemption provisions (if any) for the Bonds.

10. Authorizes disbursement and application of the proceeds of the Bonds.

11. Approves the preparation and distribution of one or more Preliminary Official Statements and final Official Statements for the Bonds.

12. Provides for other matters in connection with the issuance and sale of the Bonds.

A copy of the proposed Resolution described above may be examined by any citizen at the office of the Secretary for the School District, located at the Administration Building, 531 Jones Avenue, North Braddock, Pennsylvania 15104, on business days between the hours of 8:00 a.m. and 4:00 p.m. The Board of School Directors will hold a regular meeting on Tuesday, June 18, 2024 at 7:00 p.m. at the meeting location set forth at the beginning of this notice. The Resolution may be adopted at this meeting or at any other meeting held during the period described at the beginning of this notice. If the Resolution is adopted, a Notice of Adoption thereof, including any amendments to the Resolution during final passage will be advertised after adoption and made available for examination by any citizen in accordance with the Act.

WOODLAND HILLS SCHOOL DISTRICT
Jill Regan, Secretary