

**PENN HILLS SCHOOL
DISTRICT
SUMMARY NOTICE
UNDER
LOCAL GOVERNMENT
UNIT DEBT ACT**

Notice is hereby given that the Board of School Directors of the Penn Hills School District will consider, at a meeting to be held on Wednesday, August 21, 2024 at 6:00 p.m. in the Penn Hills Elementary School Cafeteria, 1079 Jefferson Road, Pittsburgh, PA (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 the presently estimated amount of \$6,000,000 and summarized as follows:

Section 1 sets forth certain defined terms relevant to the resolution.

Section 2 authorizes the incurrence of non-electoral debt by the issuance of a General Obligation Note, establishes the amount, interest rate, payment and maturity dates and other terms for the payment of the Note, including approval of a form of Loan Agreement and the form of the Note.

Section 3 authorizes preparation of the Debt Statement. Section 4 provides for the payment and security of the Note, including the establishment of a Sinking Fund.

Section 5 contains federal income tax covenants. Section 6 awards the sale of the Note. Section 7 provides for settlement and Section 8 establishes the resolution as a contract with holders of the Note.

Exhibits to the resolution contain other relevant information, such as a description of the Project, which is comprised of (i) a portion of the costs of the acquisition and construction of energy-savings equipment, upgrades, improvements and repairs to various School District facilities; and (ii) the costs of issuance of the Note. The full text of the Resolution as proposed may be examined by any citizen by appointment between the hours of 7:30 a.m. and 4:00 p.m. on regular school business days at the District Administration office of the Penn Hills School District, 260 Aster Street, Pittsburgh, PA 15235.

PENN HILLS SCHOOL
DISTRICT
Colleen Szymansky
Board Secretary
412-793-7000