

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

Notice is hereby given that the Board of School Directors of the Penn Hills School District, at a meeting held on August 21, 2024, adopted a Resolution titled and summarized as follows:

AUTHORIZING THE INCURRING OF NONELECTORAL DEBT BY THE ISSUANCE OF A GENERAL OBLIGATION NOTE IN THE PRINCIPAL AMOUNT OF SIX MILLION DOLLARS (\$6,000,000); COVENANTING TO PAY, AND PLEDGING ALL AVAILABLE REVENUES FOR THE PAYMENT OF, THE NOTE; FIXING THE FORM, INTEREST RATE, MATURITY, REDEMPTION AND OTHER PROVISIONS FOR THE PAYMENT THEREOF; ACCEPTING A PROPOSAL FOR THE PURCHASE OF THE NOTE; AUTHORIZING A FILING OF REQUIRED DOCUMENTS WITH THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT; RATIFYING AND DIRECTING CERTAIN ACTIONS OF OFFICERS; AND MAKING CERTAIN OTHER COVENANTS AND PROVISIONS IN RESPECT OF THE NOTE. The Resolution was amended from its proposed form upon final passage to attach, as Exhibits, the debt service schedule with respect to the Note, the accepted proposal of the Lender, the form of loan agreement and the form of Note. The interest rate on the Note, once issued, is 5.40% fixed until November 15, 2029, and variable thereafter, at a rate not to exceed 12.00%. The Note will be purchased by First National Bank of Pennsylvania at a purchase price of not less than 100.00% of the par amount. The full text of the Resolution, as adopted, 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**