

**ELIZABETH FORWARD
SCHOOL DISTRICT
SUMMARY NOTICE
UNDER
LOCAL GOVERNMENT
UNIT DEBT ACT**

Notice is hereby given that the Board of School Directors of the Elizabeth Forward School District will consider, at a meeting to be held on Wednesday, October 16, 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 Board Meeting Room within the District offices at the Middle School, 401 Rock Run Road, Elizabeth, PA, 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 not-to-exceed amount of \$12,500,000 and summarized as follows:

Article 1 defines certain terms, including the Bonds and the Project, which consists generally of: (a) a portion of the costs of the repair, restoration and renovation of the High School, particularly the construction of a new auditorium, and new gymnasium and locker room facilities; 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 Resolution as proposed may be examined by any citizen between the hours of 8:00 AM to 3:00 PM on regular school business days at the office of the Secretary, Elizabeth Forward School District, 401 Rock Run Road, Elizabeth, PA 15037.

ELIZABETH FORWARD
SCHOOL DISTRICT
Scott Henry
Secretary
412-896-2312