

ARMSTRONG SCHOOL DISTRICT
NOTICE OF SPECIAL MEETING AND
SUMMARY NOTICE
UNDER LOCAL GOVERNMENT UNIT DEBT ACT

Notice is hereby given that the Board of School Directors of Armstrong School District will consider, at a special meeting to be held on Thursday August 22, 2019, at 7:00 p.m., in Room 2050 (Large Group Instruction), West Hills Intermediate School, 175 Heritage Park Drive, Kittanning, PA (or to be held on such date and at such time and place as the Board may determine, not later than 30 days from the date of publication of this notice), together with such other business as may come before the Board, the adoption of a resolution authorizing nonelectoral debt in the presently estimated amount not to exceed \$110,000,000, and summarized as follows:

Article 1 defines certain terms, including the Bonds and the Project, which consists primarily of (a) refunding the School District's General Obligation Bonds, Series A of 2010 and Series of 2013, in order to reduce debt service; (b) various capital repairs, renovations and improvements to School District facilities; and (c) paying the necessary and proper costs of incurring indebtedness in respect of the foregoing.

Articles 2 and 3 authorize the incurrence of nonelectoral 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 4:00 p.m. on regular school business days at the Administrative Offices, Armstrong School District, 181 Heritage Park Drive, Suite 2, Kittanning, PA 16201.

ARMSTRONG SCHOOL DISTRICT
Linda J. Ambrose
Board Secretary
724/548-6000