

## NOTICE

NOTICE IS GIVEN that the Board of School Directors of Penncrest School District, in Crawford and Venango Counties, Pennsylvania (the "School District"), at its meeting on November 12, 2020, adopted a resolution (the "Resolution"), the caption and summary of which is as follows:

### **"RESOLUTION**

**INCURRING NONELECTORAL DEBT TO BE EVIDENCED BY GENERAL OBLIGATION BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$37,820,000, TO (1) UNDERTAKE GUARANTEED ENERGY SAVINGS PROJECTS, INCLUDING LIGHTING, WINDOWS, HVAC AND FLOORING UPGRADES, (2) CONSTRUCT ROOF REPAIRS AND REPLACEMENTS TO SCHOOL BUILDINGS, AND (3) PAY ISSUANCE COSTS; ACCEPTING A BOND PURCHASE AGREEMENT; SETTING FORTH THE MAXIMUM PARAMETERS, SUBSTANTIAL FORM OF AND CONDITIONS TO ISSUING THE BONDS; PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THIS SCHOOL DISTRICT TO SECURE THE BONDS; APPOINTING A PAYING AGENT AND SINKING FUND DEPOSITORY; AND AUTHORIZING RELATED DOCUMENTS AND ACTIONS."**

The Proposal for the Purchase of Bonds for the School District's general obligation bonds (the "Bonds"), that was accepted by the School Board, approves a purchase price of not less than 95% or more than 125% of the principal amount of Bonds issued (including underwriting discount and original issue discount or premium). The maximum interest rate on all of the Bonds is 6.00%.

Between publication of the first legal notice and final adoption of the Resolution, the estimated useful life of the Capital Projects was revised and certain clarifications and grammatical changes were made to the text of the Resolution. The Resolution, in final form, containing the revisions, and no other amendments having been made, is available for public inspection in the School District's Administration Building, located at 18741 State Highway 198, Saegertown, Pennsylvania, on any open business day of the School District between 7:30 AM and 4:00 PM. This Notice is given in accordance with the Pennsylvania Local Government Unit Debt Act.

PENNCREST SCHOOL DISTRICT,  
Crawford and Venango Counties, Pennsylvania  
By: Secretary of the Board of School Directors