

SCHOOL DISTRICT OF HAVERFORD TOWNSHIP
Delaware County, Pennsylvania

NOTICE OF ADOPTION
OF RESOLUTION AUTHORIZING THE INCURRENCE
OF NONELECTORAL DEBT

NOTICE IS HEREBY GIVEN that at a public meeting on Thursday, April 8, 2021, the Board of School Directors (the **“Board”**) of the School District of Haverford Township (the **“School District”**) adopted a Resolution (the **“Resolution”**) authorizing the incurrence of nonelectoral debt by the School District in a maximum aggregate principal amount not to exceed \$12,000,000 through the issuance of its General Obligation Bonds, in one or more series (the **“Bonds”**), for the purpose of financing a portion of a capital improvement program consisting of the designing, constructing and equipping of additions, renovations and/or improvements to Haverford High School, Coopertown Elementary School and Chatham Park Elementary School; the designing, constructing and equipping of Lynnwood Elementary School; the acquisition of new school buses; various other capital improvements to School District facilities; capitalized interest on all or a portion of the Bonds; and paying the costs and expenses of issuing, and possibly insuring, the Bonds.

The Resolution approves the sale of the Bonds at a private negotiated sale and accepts a proposal (the **“Purchase Proposal”**) for the purchase of the Bonds from PFM Financial Advisors LLC (the **“Financial Advisor”**), at an aggregate price not less than 95.00% and not more than 130.00% of the principal amount of the Bonds (including the Underwriter’s discount for the Bonds, plus original issue premium (if any) for the Bonds, and less original issue discount (if any) for the Bonds), plus accrued interest, if any. Pursuant to the terms of the Resolution and Purchase Proposal, the Bonds bear interest at rates of not less than 0% and not to exceed 5.00% per annum. The Purchase Proposal will be supplemented by an addendum to the Purchase Proposal (the **“Addendum”**) presented by the Financial Advisor which shall identify the purchaser of the Bonds and set forth the final terms of the Bonds within the established debt parameters and included as part of the accepted Purchase Proposal described hereinabove.

A summary of the Resolution was advertised on April 5, 2021 and the proposed text of the Resolution was available for inspection in the office of the School Board Secretary via the School District’s website, both in accordance with the requirements of the Local Government Unit Debt Act as codified by the Act of December 19, 1996, P.L. No. 177, as amended.

A copy of the full proposed text of the Resolution summarized above may be examined by any citizen in the office of the Board Secretary via the School District’s website. The Resolution can be accessed on BoardDocs. To access BoardDocs, go onto the School District homepage, select “School Board”, then select “Meetings 2020-21” and click BoardDocs. If you do not have access to a computer, please call Ms. Kathy Swartz at 610-853-5900 Ext. 7201 for assistance.

Robert Riegel
Board Secretary and Business Manager