

NOTICE

NOTICE IS GIVEN that the Board of School Directors of Delaware Valley School District, Pike County, Pennsylvania (the "School District"), at its meeting held on June 18, 2020, adopted a resolution (the "Resolution"), the caption and summary of which is as follows:

"RESOLUTION

OF THE BOARD OF SCHOOL DIRECTORS OF DELAWARE VALLEY SCHOOL DISTRICT INCURRING NONELECTORAL DEBT TO BE EVIDENCED BY ITS GENERAL OBLIGATION NOTE, SERIES OF 2020, IN THE PRINCIPAL AMOUNT OF \$6,475,000, TO CURRENTLY REFUND ITS OUTSTANDING GENERAL OBLIGATION BONDS, SERIES OF 2015, AND PAY RELATED COSTS; ACCEPTING A BANK LOAN PROPOSAL; SETTING FORTH THE TERMS AND SUBSTANTIAL FORM OF THE NOTE; PLEDGING THE SCHOOL DISTRICT'S FULL FAITH, CREDIT AND TAXING POWER TO SECURE THE NOTE; CREATING A SINKING FUND AND APPOINTING A SINKING FUND DEPOSITORY; PROVIDING FOR THE REDEMPTION OF THE REFUNDED BONDS; AND AUTHORIZING RELATED ACTIONS AND DOCUMENTS."

The loan proposal for the General Obligation Note, Series of 2020 (the "Note") that was accepted by the Board of School Directors in a private sale by negotiation included a purchase price of \$6,745,000 (100% of the principal amount), and a fixed interest rate of 1.03%.

Prior to adoption, the Resolution was amended to modify the principal amount of the Note, the interest rate applicable to the Note and the annual principal payment schedule attached to the Resolution as Exhibit A. The final Resolution can be inspected at the School District's Administration Offices, 236 Route 6 and 209, Milford, Pennsylvania, on any regular business day, Monday through Friday, between the hours of 8:00 a.m. and 4:00 p.m. This Notice is given in accordance with the Pennsylvania Local Government Unit Debt Act.

DELAWARE VALLEY SCHOOL DISTRICT,
Pike County, Pennsylvania