

NOTICE

NOTICE IS GIVEN that the Council of the Borough of Mechanicsburg, Cumberland County, Pennsylvania (the "Borough") at a public meeting to be held not less than three (3) days nor more than thirty (30) days following the date of publication of this notice, proposes to enact an ordinance (the "Ordinance"), the caption and summary of such proposed Ordinance being as follows:

"AN ORDINANCE

OF THE COUNCIL OF THE BOROUGH OF MECHANICSBURG, CUMBERLAND COUNTY, PENNSYLVANIA (THE "BOROUGH"), AUTHORIZING AND DIRECTING THE ISSUANCE OF GENERAL OBLIGATION DEBT, AS PERMITTED BY AND PURSUANT TO THE LOCAL GOVERNMENT UNIT DEBT ACT, 53 PA. C.S. § 8001 *ET SEQ.*, AS AMENDED (THE "DEBT ACT"), TO BE EVIDENCED BY THE BOROUGH'S GENERAL OBLIGATION NOTE, SERIES OF 2020, IN THE MAXIMUM PRINCIPAL AMOUNT OF \$9,855,000 (THE "NOTE"), WITH THE PROCEEDS THEREOF TO BE APPLIED FOR AND TOWARD (1) REFUNDING THE BOROUGH'S OUTSTANDING GENERAL OBLIGATION BONDS, SERIES OF 2015, AND (2) PAYING THE COSTS AND EXPENSES ASSOCIATED WITH ISSUING THE NOTE; DETERMINING THAT THE NOTE SHALL BE SOLD AT A PRIVATE SALE BY INVITATION; ACCEPTING A PROPOSAL FOR THE PURCHASE OF THE NOTE, AND AWARDING THE NOTE AND SETTING FORTH RELATED PROVISIONS; PROVIDING FOR PRINCIPAL AMORTIZATION, MATURITY, AND INTEREST RATE FOR THE NOTE; APPOINTING A PAYING AGENT, REGISTRAR, AND SINKING FUND DEPOSITORY; SETTING FORTH REDEMPTION PROVISIONS AND PROCEDURES; PROVIDING THAT THE NOTE, WHEN ISSUED, SHALL BE A TAX-EXEMPT GENERAL OBLIGATION OF THE BOROUGH; AUTHORIZING THE EXECUTION, AUTHENTICATION, AND DELIVERY OF THE NOTE; COVENANTING TO PAY DEBT SERVICE AND PLEDGING THE FULL FAITH, CREDIT, AND TAXING POWER OF THE BOROUGH FOR THE PAYMENT OF THE NOTE; CREATING A SINKING FUND IN CONNECTION WITH THE NOTE AS REQUIRED BY THE DEBT ACT; APPROPRIATING PROCEEDS OF THE NOTE; SPECIFYING THE USEFUL LIVES OF PRIOR CAPITAL PROJECTS REFUNDED BY THE NOTE; SETTING FORTH CERTAIN COVENANTS RELATING TO THE NON-ARBITRAGE STATUS OF THE NOTE; RATIFYING PRIOR ADVERTISEMENT AND DIRECTING FURTHER ADVERTISEMENT; AUTHORIZING AND DIRECTING THE PREPARATION AND EXECUTION OF A TRANSCRIPT OF PROCEEDINGS, INCLUDING A DEBT STATEMENT AND BORROWING BASE CERTIFICATE, AND THE FILING THEREOF, WITH THE PENNSYLVANIA DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT; AUTHORIZING AND DIRECTING OFFICERS AND OFFICIALS OF THE BOROUGH TO EXECUTE AND DELIVER DOCUMENTS AND TO TAKE ACTION AS MAY BE NECESSARY RELATING TO THE ISSUANCE AND DELIVERY OF THE NOTE; CREATING A CLEARING ACCOUNT; SETTING FORTH CERTAIN COVENANTS RELATING TO PROVISIONS FOR THE PREPAYMENT OF THE REFUNDED BONDS; AUTHORIZING AN AGREEMENT REGARDING THE ESCROW OF NOTE PROCEEDS TOWARD RETIREMENT OF THE REFUNDED BONDS; AUTHORIZING THE PAYMENT OF EXPENSES; APPROVING THE FORM OF THE NOTE; RATIFYING AND CONFIRMING AUTHORIZATION TO THE BOROUGH SOLICITOR, NOTE COUNSEL AND THE FINANCIAL ADVISOR."

The full text of the Ordinance may be examined by any citizen at the Borough Offices, 36 West Allen Street, Mechanicsburg, Pennsylvania 17055, Monday through Friday between the hours of 8:30 a.m. and 4:30 p.m., or by emailing the Borough Secretary at rciecierski@mechanicsburgborough.org to request a copy. Amendments may be made to the Ordinance prior to enactment.

This Notice is given in accordance with requirements of the Local Government Unit Debt Act.

Borough of Mechanicsburg,
Cumberland County, Pennsylvania