

PUBLIC NOTICE
BOROUGH OF AVONDALE

Notice is hereby given that at 7:00 P.M. on January 20, 2026, at the Avondale Borough Hall, 110 Pomeroy Avenue, Avondale, Pennsylvania, the Borough Council of the Borough of Avondale (the "Borough"), Chester County, Pennsylvania, will hold a public meeting at which it will consider, and may enact, an ordinance for the purchase of its General Obligation Note, Series of 2026, in a maximum aggregate principal amount of \$400,000 for the purposes of financing (1) a portion of the costs of certain sewer system improvements and (2) the costs of issuing the Note (the "2026 Note") and authorizing other action in connection with the issuance of the Note pursuant to an Ordinance (the "Ordinance"), the contents of which are summarized below:

1. An authorization for the Borough to incur nonelectoral debt pursuant to the Local Government Unit Debt Act of the Commonwealth of Pennsylvania (the "Act") through the issuance of its General Obligation Note, Series of 2026 (the "Note"), in an aggregate principal amount of \$400,000 for the purpose of financing (1) a portion of the costs of certain sewer system improvements and (2) the costs of issuing the 2026 Note.

2. Statements that the debt to be evidenced by the Note is nonelectoral debt, and that the Note, when issued, will be a general obligation of the Borough.

3. An authorization for the President or Vice President of the Governing Body and the Secretary of the Governing Body to prepare and file the debt statement required by Section 8110 of the Act, the Borrowing Base Certificate, and authorization for the appropriate officers to execute the Note and to take all other actions as may be required by the Act or Ordinance in connection with the execution, issuance and delivery of the Note.

4. Covenants by the Borough as required by the Act that the Borough shall include in its budget for each fiscal year the amount of the debt service on the Note for each fiscal year; that it shall appropriate sufficient amounts from its general revenues for payment of the debt service; that it shall duly and punctually pay or cause to be paid the principal of and interest on the Note as and when due; and that it shall pledge the full faith, credit and taxing power of the Borough for such budgeting, appropriation and payment.

5. The substantial form of the Note to be issued, the proposed schedule of principal and interest payments and place of payment.

6. A covenant that the principal and interest on the Note are payable without deduction for certain taxes.

7. A determination that after due consideration and investigation a private sale by negotiation is in the best financial interest of the Borough.

8. An award and sale of the Note to the Purchaser as set forth in a proposal presented at the meeting.

9. A statement that a separate Sinking Fund to be known as "Sinking Fund – Borough of Avondale, 2026 General Obligation Note" shall be established.

10. An authorization for the proper officers of the Borough to contract with one or more banks or bank and trust companies for services as sinking fund depositary or paying agent.

11. An authorization for the Secretary of the Borough to certify and to file with the Pennsylvania Department of Community and Economic Development certified copies of all necessary proceedings.

12. A covenant that the proceeds of the Note shall not be used in a manner that would cause the Note to be an arbitrage bond under the United States Internal Revenue Code, as amended and representations with respect to certain other tax matters.

13. Various other matters relating to the Note and the redemption of the 2026 Note and the execution and delivery of the Note.

Omissions from the Ordinance, as proposed, including price paid and range of interest rates, as well as any amendments thereto, will be supplied at the time of enactment of the Ordinance if the Borough shall determine to proceed.

The full text of the proposed Ordinance may be examined by any citizen in the Borough Hall, located at 110 Pomeroy Avenue, Avondale, PA 19311, Monday through Friday from 7:00 a.m. to 3:00 p.m., and on Friday from 7:00 a.m. to 1:00 p.m. prevailing time and on the Borough's website at www.avondaleboro.net.

AVONDALE BOROUGH

By: Sharon Norris
Borough Administrator/Secretary

Lamb McErlane PC, Bond Counsel