

**CITY OF ALLENTOWN,
LEHIGH COUNTY, PENNSYLVANIA**

NOTICE OF ENACTMENT

NOTICE IS HEREBY GIVEN that at a public meeting held on Wednesday, April 15, 2020, at 7:00 p.m., prevailing time, the Council of the City of Allentown, Lehigh County, Pennsylvania (the “City”), enacted an Ordinance (the “Ordinance”), authorizing the City to incur debt in the principal amount of \$7,090,000, to be evidenced by the issuance of the City’s Revenue Note, Series of 2020 (the “Note”), for the purpose of providing funds to be applied for and toward the 2020 Project, as described in the Ordinance.

The following amendments were made during final enactment of the Ordinance: the principal amount of the Revenue Note, Series of 2020 increased from \$7,035,000 to \$7,090,000; the 3.326% *per annum* interest rate on the Note was finalized and inserted; a covenant regarding the budgeting and appropriating of Service Charges used to pay the debt service on the Note was added; reference to the Project Account was clarified to mean the existing Administrative Order Fund; the amount of the deposit in the Debt Service Reserve Fund was finalized and inserted; a covenant regarding a certificate as to the maintenance of the minimum balance in the Sinking Fund was added; Exhibit A reflecting the maximum debt service payments on the Note was added; Exhibit B, the form of Note, was updated to reflect the terms of the proposal; and certain clarifications and grammatical changes were made to the text of the Ordinance.

The Note was sold to Webster Public Finance Corporation at a price of \$7,090,000 (the face amount of the Note) being 100.00% of the principal amount of the Note. The Note bears interest at the fixed rate of 3.326% per annum from the date of delivery to December 1, 2034, the final maturity date of the Note.

The final text of the Ordinance as enacted, may be examined or inspected by any citizen at the City’s website at <https://www.allentownpa.gov>.

This notice is given in accordance with the requirements of and in compliance with the Local Government Unit Debt Act, 53 Pa. C.S. § 8001 *et seq.*, as amended and supplemented.

CITY OF ALLENTOWN,
Lehigh County, Pennsylvania
Michael Hanlon, City Clerk