

NOTICE

NOTICE IS GIVEN that the Council of the City of Allentown, in Lehigh County, Pennsylvania (the “City”), at its meeting held on August 5, 2020, enacted an ordinance (the “Ordinance”), the caption and summary of which is as follows:

“AN ORDINANCE

AUTHORIZING AND SECURING THE ISSUANCE OF ONE OR MORE SERIES OF GENERAL OBLIGATION NOTES, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$19,200,000, PURSUANT TO THE PENNSYLVANIA LOCAL GOVERNMENT UNIT DEBT ACT, TO (A) CURRENTLY REFUND ALL OR A PORTION OF THIS CITY’S (1) GENERAL OBLIGATION BONDS, SERIES A OF 2015, (2) GENERAL OBLIGATION BONDS, SERIES B OF 2015, (3) GENERAL OBLIGATION BONDS, SERIES OF 2017, AND (4) GENERAL OBLIGATION NOTE, SERIES OF 2009, (B) FINANCE AND/OR REIMBURSE THE COSTS OF VARIOUS CAPITAL PROJECTS, AND (C) PAY CAPITALIZED INTEREST, AND (D) PAY THE COSTS OF ISSUING THE NOTES; ACCEPTING A NOTE PURCHASE AGREEMENT; SETTING FORTH THE PARAMETERS, SUBSTANTIAL FORM OF AND CONDITIONS FOR ISSUING THE NOTES; PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THIS CITY TO SECURE THE NOTES; CREATING A SINKING FUND AND APPOINTING A PAYING AGENT AND SINKING FUND DEPOSITORY; AUTHORIZING THE REDEMPTION OF THE REFUNDED OBLIGATIONS; AND AUTHORIZING RELATED ACTION.”

The Ordinance authorized up to \$19,200,000 of general obligation notes of the City, and included a maximum interest rate of 5.0% on all of the notes, and a net purchase price of not less than 95% nor more than 125% of the aggregate principal amount of the notes issued (including any underwriting discount and original issue discount or premium), plus any accrued interest.

The final Ordinance, no amendments having been made upon enactment, can be examined or inspected by any citizen, by emailing the City Clerk at Michael.Hanlon@allentownpa.gov or by calling (610) 437-7555 on any regular business day between the hours of 8:00 a.m. and 4:00 p.m., prevailing time, to request a copy, or by visiting the City’s website at <https://www.allentownpa.gov>. This Notice is given in accordance with the Pennsylvania Local Government Unit Debt Act.

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