

**BOROUGH OF CORAOPOLIS
ORDINANCE SUMMARY NOTICE
UNDER THE LOCAL GOVERNMENT UNIT DEBT ACT**

Notice is hereby given that the Council of the Borough of Coraopolis will, at the regular meeting on Wednesday, June 12, 2019, at 7:00 p.m., prevailing local time, in the Council Chambers in the Coraopolis Borough Building, 1301 4th Avenue, Coraopolis Borough, Allegheny County, Pennsylvania, consider* the following Debt Ordinance for enactment:

AN ORDINANCE OF THE BOROUGH OF CORAOPOLIS, ALLEGHENY COUNTY, PENNSYLVANIA, AUTHORIZING THE INCURRING OF NONELECTORAL DEBT FOR THE PURPOSES OF REFUNDING PRIOR DEBT AND PAYING THE COSTS OF ISSUANCE, BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$4,995,000; FINDING SALE BY NEGOTIATION TO BE IN THE BEST INTERESTS OF THE BOROUGH; ESTABLISHING PARAMETERS FOR AND AUTHORIZING THE ACCEPTANCE OF A BOND PURCHASE PROPOSAL WHICH MEETS SUCH PARAMETERS; PROVIDING FOR THE FORM, MATURITIES, INTEREST RATES AND REDEMPTION FEATURES OF THE BONDS; COVENANTING FOR THE PAYMENT OF THE DEBT SERVICE; PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE BOROUGH; AUTHORIZING THE APPLICATION TO THE PENNSYLVANIA DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT TO HAVE THE DEBT APPROVED; AUTHORIZING EXECUTION, AUTHENTICATION AND DELIVERY OF THE BONDS; APPROPRIATING THE BOND PROCEEDS; AUTHORIZING PAYMENT OF EXPENSES; AUTHORIZING THE PURCHASE OF BOND INSURANCE; APPOINTING BOND COUNSEL; AUTHORIZING THE PREPARATION, APPROVAL AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND A FINAL OFFICIAL STATEMENT RELATING TO THE BONDS; AUTHORIZING THE OPENING OF A CLEARING ACCOUNT; APPOINTING A PAYING AGENT, REGISTRAR AND SINKING FUND DEPOSITORY; ESTABLISHING A SINKING FUND; RATIFYING PRIOR ADVERTISING AND DIRECTING FURTHER ADVERTISING; CALLING PRIOR BONDS FOR REDEMPTION; UNDERTAKING TO PROVIDE CONTINUING DISCLOSURE IN ACCORDANCE WITH RULE 15c2-12; AND REPEALING INCONSISTENT ORDINANCES.

***NOTE: If the Debt Ordinance is not adopted on June 12, 2019, the Council may consider the Ordinance, set forth in this Notice, at such other time as it may decide, within thirty (30) days of the publication of this Notice.**

The full text of the Debt Ordinance, as proposed, may be examined by any citizen between the hours of 8:00 a.m. and 4:30 p.m., on regular government business days, at the Borough Office in the Borough Building, 1301 4th Avenue, Coraopolis Borough, Allegheny County, Pennsylvania.

**BOROUGH OF CORAOPOLIS
ALLEGHENY COUNTY, PENNSYLVANIA**

**Raymond McCutcheon,
Borough Manager**