

WARREN COUNTY SCHOOL DISTRICT
WARREN COUNTY, PENNSYLVANIA

A RESOLUTION SUPPLEMENTING A RESOLUTION ENACTED JUNE 11, 2012, AS PREVIOUSLY SUPPLEMENTED OCTOBER 23, 2012, WHICH AUTHORIZED THE ISSUANCE AND SALE OF FEDERALLY TAXABLE GENERAL OBLIGATION BONDS, SERIES OF 2012 (QUALIFIED ZONE ACADEMY BONDS-DIRECT SUBSIDY), FOR THE PURPOSE OF EXPANDING THE SCOPE OF THE USES OF PROCEEDS OF THE BONDS; AND RESCINDING ALL INCONSISTENT RESOLUTIONS.

WHEREAS, the Board of School Directors of the Warren County School District (the "School District") adopted, on June 11, 2012, a Resolution authorizing the issuance and sale of \$32,800,000 maximum aggregate principal amount of the School District's Federally Taxable General Obligation Bonds, Series of 2012 (Qualified Zone Academy Bonds-Direct Subsidy) (the "Bonds"), as non-electoral debt, for the purposes recited therein, including payment of costs of renovation, repair, rehabilitation and equipping of the School District's Eisenhower Middle School/High School; and

WHEREAS, the Bonds were issued on October 31, 2012, in the aggregate principal amount of \$23,180,000; and

WHEREAS, the Board of School Directors of the School District adopted, on October 23, 2012, a resolution supplementing the June 11, 2012 resolution in order to, *inter alia*, expand the scope of the uses of proceeds of the Bonds to include payment of costs of renovation, repair, rehabilitation and equipping of the School District's Beaty-Warren Middle School and Sheffield Middle School/High School; and

WHEREAS, the Board of School Directors wishes to supplement such prior resolutions.

NOW, THEREFORE, be it resolved by the Board of School Directors of the Warren County School District pursuant to the Local Government Unit Debt Act, the Act of December 19, 1996, No. 177, 53 Pa.C.S.A. §8001 et seq. (the "Act"), as follows:

Section 1. In addition to the uses previously authorized, which are hereby reaffirmed, proceeds of the Bonds may be used by the School District to pay costs of renovation, repair, rehabilitation and equipping of the School District's Warren Area High School, to the extent qualified under applicable laws and regulations governing Qualified Zone Academy Bonds and within the scope of approvals granted by the Pennsylvania Department of Education. All such uses shall be included within the scope of the "Capital Project" as such term is used in the June 11, 2012 resolution.

Section 2. The School District hereby reaffirms or determines, as the case may be, that the useful life of the Capital Project is at least 25 years from the date of issuance of the Bonds. The School District reaffirms that realistic cost estimates of the Capital Project have been obtained by the School District from qualified persons as required by Section 8006 of the Act.

Section 3. In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Resolution, it being the intent of this School District that such remainder shall be and shall remain in full force and effect.

Section 4. All resolutions or parts of resolutions not in accord with this Resolution are hereby repealed insofar as they conflict herewith.

This Resolution was duly adopted by an affirmative vote of a majority of the members of the Board of School Directors of the Warren County School District, Warren County, Pennsylvania, at a meeting duly advertised and held in accordance with the provisions of law on the 13th day of October, 2014.

ATTEST:

WARREN COUNTY SCHOOL DISTRICT

Secretary, Board of School Directors

By: _____
President, Board of School Directors

I HEREBY CERTIFY that the foregoing is a true and correct copy of a Resolution duly adopted by the affirmative vote of a majority of the members of the Board of School Directors of the Warren County School District, Warren County, Pennsylvania at a meeting held on the 13th day of October, 2014; that proper notice of such meeting was duly given as required by law; and that said Resolution has been duly recorded upon the minutes of the Board of School Directors showing how each member voted thereon.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said School District this 13th day of October, 2014.

(SEAL)

Secretary

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