

**NOTICE OF PUBLIC HEARING**  
**INTENT TO ENACT ORDINANCE NO. 1411**

NOTICE IS HEREBY GIVEN that the Borough Council of the Borough of East Stroudsburg, Monroe County Pennsylvania (the "Borough") will hold a public hearing, at the East Stroudsburg Borough Municipal Building, 24 Analomink St., East Stroudsburg, Pa., on **Tuesday, February 18, 2025, at 7:00 p.m.**, during the Borough Council's regularly scheduled business meeting, to enact Ordinance No. 1411, which Ordinance authorizes the issuance and sale of a tax-exempt series of the Borough's general obligations notes, a tax-exempt series of the Borough's general obligation bonds, and a federally taxable series of the Borough's general obligation bonds, and the incurrence of nonelectoral debt reflected thereby, in the maximum aggregate amount of \$5,900,000, and will take other action in connection with the incurring of such nonelectoral debt. At the reconvention of the same meeting, the Borough Council will, if in order, consider and vote upon the Ordinance as well as conduct any other business which may come before the Borough Council at that time.

In lieu of setting forth the full text of the proposed Ordinance No. 1411, a summary is set forth herein:

Ordinance No. 1411 authorizes the incurrence of nonelectoral debt by the Borough in the estimated maximum aggregate principal amount of \$5,900,000 evidenced by the execution of (i) the Borough's General Obligation Bond, Series of 2025 (the "Bond"); (ii) the Borough's General Obligation Bond, Taxable Series A of 2025 (the "Taxable Bond"); and (iii) the Borough's General Obligation Notes, Series AA of 2025 (the "AA Note" and, together with the Bond and the Taxable Bond, collectively the "Obligations"); approves the parameter terms of the Obligations; sets forth the economic useful life of the capital projects to be funded or refunded by the Obligations; sets forth the maximum annual amounts of principal and interest to be paid by the Borough under the Obligations in certain fiscal years, covenants to budget and pay the amounts payable under the Obligations and in respect thereof the authorizes the pledge of its full faith, credit and taxing power for the repayment of the Obligations; establishes a sinking fund in connection with the Obligations; authorizes the execution of one or more term sheets, proposals and/or bond purchase agreements setting forth the terms of the Obligations; appoints one or more paying agents and sinking fund repositories; authorizes the preparation and filing of a debt statement of the Borough; ratifies the publication of this summary of the Ordinance; makes certain covenants to preserve the tax-exempt status of the Bond and the AA Note; authorizes the proper officers to take such additional action necessary to consummate the purposes of the Obligations and incur nonelectoral debt evidenced by the Obligations. The proceeds of the Bond will be used, *inter alia*, to finance (i) reimburse the Borough for certain capital purchases; (ii) restructure a portion of the Borough's General Obligation Note, Series of 2016; (iii) provide financing for upcoming capital projects; (iv) capitalize a portion of the interest on the Bond; and (v) pay for the costs of issuing the Bond. The proceeds of the Taxable Bond will be used to finance: (i) the reimbursement to the Borough of certain capital purchases and (ii) pay the costs of issuance of the Taxable Bond. The proceeds of the AA Note will be used to (i) undertake capital projects in the Borough's water system; (ii) capitalize a portion of the interest on the AA Note; and (iii) pay for the costs of issuing the Note. In each case, such projects may be substituted as determined by the Borough upon the advice of the Borough's Financial Advisor.

The full, attested text of the proposed Ordinance can be reviewed at the Monroe County Law Library, the *Pocono Record*, the East Stroudsburg Municipal Building during regular business hours from 8:00 a.m. to 5:00 p.m., Monday through Friday, and online at the East Stroudsburg Borough Website <https://eaststroudsburgboro.org>. Copies of the full text of the proposed Ordinance can be purchased at the East Stroudsburg Municipal Building for the actual cost of reproduction. The Public Hearing may also be viewed virtually via the East Stroudsburg Borough's Facebook page. If you are a person with a disability and require auxiliary aid, service, or other accommodation to participate in the proceedings, please contact the Borough at (570) 421-8300, to discuss how your needs may be accommodated.

**BOROUGH OF EAST STROUDSBURG**

By: Kelly Lewis, Borough Manager