

July 18, 2019

**THE STATE COLLEGE AREA SCHOOL DISTRICT PLANS THE PROPOSED SALE OF GENERAL OBLIGATION BONDS**

The State College Area School District ("SCASD") plans the proposed sale of the following bonds ("Bonds") through a negotiated sale on or about August 13, 2019\*.

Bank of America Merrill Lynch will be the sole Senior Managing Underwriter on the transaction.

STATE COLLEGE AREA SCHOOL DISTRICT  
(Centre County, Pennsylvania)

\$22,020,000*	\$10,475,000*
General Obligation Bonds	General Obligation Bonds
Series A of 2019,	Series B of 2019,
Amortizing November 15, 2020-2044*	Amortizing November 15, 2019-2029*

The Series A Bonds are being issued for the payment of the costs of: (i) capital improvements to State High, Memorial Field, elementary buildings, and the North Building; (ii) playground improvements at certain elementary schools; (iii) other capital improvements to the facilities of the Local Government Unit; (iv) the reimbursement of the costs of certain capital improvements; and (v) issuing the Series A Bonds. The Series B Bonds are being issued for the payment of the costs of: (i) the refunding, in order to reduce debt service over the life of the series, of the General Obligation Bonds, Series of 2013 and the General Obligation Bonds, Series of 2012 maturing on and after May 15, 2020; and (ii) issuing the Series B Bonds.

The issuance of the Bonds is subject to market conditions. No assurance is given that all or any portion of the Bonds will be issued.

This notice does not constitute a recommendation or an offer or solicitation for the purchase or sale of any security or other financial instrument, including the Bonds, or to adopt any investment strategy. Any offer or solicitation with respect to the Bonds will be made solely by means of the final Official Statement relating to such Bonds which will describe the actual terms of such Bonds.

\* Preliminary, subject to change