



## Municipal Market Disclosure Information Cover Sheet

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**This Filing Applies to:**

1. Armstrong School District (Armstrong and Indiana Counties, Pennsylvania) General Obligation Bonds, Series of 2015, \$3,295,000, Dated: February 24, 2015

042467KN9, 042467KP4, 042467KQ2, 042467KR0, 042467KS8

2. Armstrong School District (Armstrong and Indiana Counties, Pennsylvania) General Obligation Bonds, Series of 2014, \$3,640,000, Dated: November 6, 2014

042467KF6, 042467KG4, 042467KH2, 042467KJ8, 042467KK5, 042467KL3, 042467KM1

3. Armstrong School District (Armstrong and Indiana Counties, Pennsylvania) General Obligation Bonds, Refunding Series of 2013, \$9,995,000, Dated: February 14, 2013

042467JU5, 042467JV3, 042467JW1, 042467JX9, 042467JY7, 042467JZ4, 042467KA7, 042467KB5, 042467KC3

4. Armstrong School District (Armstrong and Indiana Counties, Pennsylvania) General Obligation Bonds, Refunding Series of 2012, \$7,170,000, Dated: December 18, 2012

042467JN1, 042467JP6, 042467JQ4, 042467JR2, 042467JS0, 042467JT8

5. Armstrong School District (Armstrong and Indiana Counties, Pennsylvania) General Obligation Bonds, Series of 2007, \$16,205,000, Dated: January 1, 2007

042467GR5, 042467GS3, 042467GT1, 042467GU8, 042467GV6, 042467GW4, 042467GX2, 042467GY0, 042467GZ7, 042467HA1, 042467HB9, 042467HC7, 042467HD5, 042467HE3, 042467HF0, 042467HG8, 042467HH6

6. Armstrong School District (Armstrong and Indiana Counties, Pennsylvania) General Obligation Bonds, Series of 2006, \$14,625,000, Dated: June 15, 2006 (Called 9/15/2016)

042467FV7, 042467FW5, 042467FX3, 042467FY1, 042467FZ8, 042467GA2, 042467GB0, 042467GC8, 042467GD6, 042467GE4, 042467GF1, 042467GG9, 042467GH7, 042467GJ3, 042467KD1, 042467KE9, 042467GK0, 042467GL8, 042467GM6, 042467GN4, 042467GP9, 042467GQ7

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**TYPE OF FILING:**

If information is also available on the Internet, give URL: [www.dacbond.com](http://www.dacbond.com)

**WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)****Financial / Operating Data Disclosures****Rule 15c2-12 Disclosure**

- ☐ Annual Financial Information & Operating Data (Rule 15c2-12)
- ☐ Audited Financial Statements or CAFR (Rule 15c2-12)
- ☐ Failure to provide as required

**Additional / Voluntary Disclosure**

- ☐ Quarterly / Monthly Financial Information
- ☐ Change in Fiscal Year / Timing of Annual Disclosure
- ☐ Change in Accounting Standard
- ☐ Interim / Additional Financial Information / Operating Data
- ☐ Budget
- ☐ Investment / Debt / Financial Policy
- ☐ Information Provided to Rating Agency, Credit / Liquidity Provider or Other Third Party
- ☐ Consultant Reports
- ☐ Other Financial / Operating Data

**Event Filing****Rule 15c2-12 Disclosure**

- ☐ Principal / Interest Payment Delinquency
- ☐ Non-payment Related Default
- ☐ Unscheduled Draw on Debt Service Reserve Reflecting Financial Difficulties
- ☐ Unscheduled Draw on Credit Enhancement Reflecting Financial Difficulties
- ☐ Substitution of Credit or Liquidity Provider, or Its Failure to Perform
- ☐ Adverse Tax Opinion or Event Affecting the Tax-exempt Status of the Security
- ☐ Modification to the Rights of Security Holders
- ☐ Bond Call
- ☐ Defeasance
- ☐ Release, Substitution or Sale of Property Securing Repayment of the Security

☒ Rating Change

Moody's downgrades enhanced rating 9/10/2015

- ☐ Tender Offer / Secondary Market Purchases
- ☐ Merger / Consolidation / Acquisition and Sale of All or Substantially All Assets
- ☐ Bankruptcy, insolvency, receivership or similar event
- ☐ Successor, Additional or Change in Trustee
- ☐ Failure to Provide Event Filing Information as Required

**Additional / Voluntary Disclosure**

- ☐ Amendment to Continuing Disclosure Undertaking
- ☐ Change in Obligated Person
- ☐ Notice to Investor Pursuant to Bond Documents
- ☐ Communication From the Internal Revenue Service
- ☐ Bid For Auction Rate or Other Securities
- ☐ Capital or Other Financing Plan
- ☐ Litigation / Enforcement Action
- ☐ Change of Tender Agent, Remarketing Agent or Other On-going Party
- ☐ Derivative or Other Similar Transaction
- ☐ Other Event-based Disclosures

**Asset-Backed Securities Filing**

**Additional / Voluntary Disclosure**

- ☐ Initial Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(1))
- ☐ Quarterly Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(i))
- ☐ Annual Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(ii))
- ☐ Other Asset-Backed Securities Disclosure (e.g. notice of termination of duty to file reports pursuant to SEC Rule 15Ga-1(c)(3))

**Disclosure Dissemination Agent Contact:**

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Relationship to Issuer: Dissemination Agent

**Authorized By:**

Name: Sam Kirk

Title: Director of Finances & Operations

Entity: Armstrong Area School District, PA