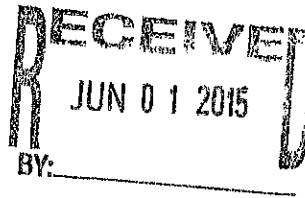





Forbes Road Career & Technology Center

607 Beatty Road, Monroeville, PA 15146-1550
412.373.8100 • Fax 412.373.8106
forbesroad.com



Paul R. Balint
Administrative Director, Ext. 212
paulb@forbesroad.com

TO: Mr. Eugene J. Marraccini, Director of Business Affairs
Plum Boro School District

FROM: Jennifer Kautz, Business Manager 

DATE: May 29, 2015

SUBJECT: **2015 - 2016 REVENUE ANTICIPATION NOTE**

Enclosed you will find your School District Certificate authorizing participation in the Forbes Road Career & Technology Center 2015-2016 Revenue Anticipation Note in the amount of \$4,600,000 with an interest rate of 0.96%. The Forbes Road Career & Technology Center Joint Operating Committee approved the Revenue Anticipation Note at the May 28, 2015 Board Meeting.

In order that we may transact our settlement on July 1, 2015, please sign Page 2 of the certificate and affix your School Seal in the designated area. Please return the original document to me by Friday, June 19, 2015. If you cannot meet the deadline, please contact me to make arrangements to have the completed paperwork arrive in a timely fashion.

Thank you for your assistance. Should you have any questions, please do not hesitate to contact me at 412-373-8100, Ext. 214 or jenniferk@forbesroad.com.

Enclosure

cc: Dr. Timothy S. Glasspool, Superintendent

An Equal Opportunity Employer

6-16-15
FINANCE

FORBES ROAD CAREER & TECHNOLOGY CENTER
Allegheny County, Pennsylvania

SCHOOL DISTRICT CERTIFICATE

FOR REVENUE ANTICIPATION NOTE, SERIES 2015-2016

We, the undersigned authorized officers of the School District named below, one of the Member School Districts of the above-named Area Vocational-Technical School (the "Area Vocational-Technical School"), charged, among others, with the responsibility of participating in the issuance of the Revenue Anticipation Note, Series 2015-2016, (the "Note"), both as officers of the named School District and as members of the Joint Board or Operating Committee of the Area Vocational-Technical School, do hereby certify that:

(A) the School District is obligated, pursuant to the Public School Code of 1949, Act of March 10, 1949, P.L. 30, No. 14, as amended, and to a written contract, to appropriate and provide funds to the Area Vocational-Technical School for the payment of its current expenses of administration and operation;

(B) the issuance of the Note by the Area Vocational-Technical School was approved by the majority of the Board of School Directors of the School District;

(C) EITHER:

1. The School District has not, as of this date, authorized, issued or delivered any tax anticipation, revenue anticipation or tax and revenue anticipation notes or any other borrowing secured by a pledge of expected receipts, for the fiscal year ending June 30, 2016;

OR

2. The appropriation for operating expenses of the Area Vocational-Technical School contained in the duly adopted budgets of the School District and of the Area Vocational-Technical School, together with estimates of the times and the amounts of payment of such funds from the School District to the Area Vocational-Technical School, as contained in any certificate as to collections and expenses and/or calculation of cumulative cash flow deficit of the School District accompanying any previous authorization and issuance of tax and/or revenue anticipation notes of the School District for the fiscal year ending June 30, 2015 which remain outstanding and as contained in the Certificate as to Collections and Expenditures being presently delivered by the authorized officers of the Area Vocational-Technical School in connection with the Note, have been made and calculated on the same basis, with the identical factual assumptions applied to both such certifications;

(D) the issuance and delivery of the Note, in conjunction with any such tax and/or revenue anticipation notes of the School District which may have been heretofore authorized and issued, does not constitute a transaction that attempts to circumvent the provisions of Section 148 of the Internal Revenue Code of 1986, as amended, or the Regulations thereunder by (a) enabling the School District or the Area Vocational-Technical School to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage, and (b) increasing the burden on the market for tax-exempt obligations; and

(E) the School District is not in breach of or in default under any applicable law or administrative regulation of the Commonwealth or the United States or any applicable judgment or decree of the same, or any loan agreement, note, resolution or other instrument to which the School District is a party or is otherwise subject; nor will the School District's approval of the issuance of the Note and its execution and delivery of this Certificate cause any such breach or default; nor is the School District in default in the payment of principal of, or interest on, any other indebtedness it may have previously incurred which is presently outstanding.

IN WITNESS WHEREOF, we have set our hands and affixed the seal of the School District.

Dated: July 1, 2015.

SCHOOL DISTRICT

Secretary

By _____
(Vice) President/(Vice) Chairman

[SEAL]