

**BORROWING BASE CERTIFICATE
OF PLUM BOROUGH SCHOOL DISTRICT**

Prepared pursuant to the Local Government Unit Debt Act, 53 Pa.C.S. §§8001 *et seq.*

The undersigned, President of the Board of School Directors and the Secretary of Plum Borough School District, a local government unit, each for himself or herself, hereby certifies pursuant to the provisions of the Local Government Unit Debt Act (53 Pa.C.S. §8002(c)): (a) that he or she is a duly elected and acting official of said local government unit, (b) that he or she has been duly authorized to certify this Borrowing Base Certificate, (c) that the revenues received by the local government unit for the three full fiscal years ended next preceding the date of incurrence of debt are as follows:

Fiscal Year	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>
All moneys received	\$ 53,464,390	\$ 56,653,632	\$ 54,540,753
Less			
(i) Subsidies or reimbursements from U.S.A. or Com. of Pa. in connection with particular projects financed by debt	851,164	1,249,241	767,220
(ii) Project rates, receipts, user charges, special assessments and special levies pledged or budgeted for specific self-liquidating debt, or for payments under leases, guaranties, etc.	0	0	0
(iii) Interest on moneys in sinking funds, reserves, and other funds, which interest is pledged or budgeted in connection with outstanding debt, and on bond or note proceeds, if so pledged	0	0	0
(iv) Grants and gifts in connection with construction or acquisition of specific projects	0	0	0
(v) Proceeds from disposition of capital assets and other nonrecurring items	27,907	0	0
Total exceptions	<u>\$ 879,071</u>	<u>\$ 1,249,241</u>	<u>\$ 767,220</u>
Total Revenues	<u>\$ 52,585,319</u>	<u>\$ 55,404,391</u>	<u>\$ 53,773,533</u>

and (d) that the Borrowing Base, i.e., the annual arithmetic average of the total revenues for the said three full fiscal years is \$ 53,921,081.

WITNESS our hands this ____ day of November, 2014.

President, Board of School Directors

Secretary