



October 10, 2014

Ms. Cynthia M. Vento
Board Secretary
Plum Borough School District
900 Flicker Road
Plum, PA 15239

RE: PLANCON PART J: PROJECT ACCOUNTING BASED ON FINAL COSTS

PROJECT NO.: 3584
PROJECT BUILDING NAME: Pivik Elementary School
TYPE WORK: New Construction
COUNTY: Allegheny
BOARD ACTION: June 30, 2014

Dear Ms. Vento :

The materials for PlanCon Part J, "Project Accounting Based on Final Costs," have been reviewed and approved. This approval is based on a limited review of the documents submitted. If information reviewed subsequent to this approval violates law, policy or procedure, the department reserves the right to rescind any and all approvals materially affected.

Based on our review of the final cost data for the above-referenced school construction project, the lease number(s) and reimbursable percent(s) are as follows:

<u>Lease Number</u>	<u>Bond Issue</u>	<u>Method of Financing</u>	<u>Reimbursable Percent</u>	<u>Temporary or Permanent</u>	<u>Effective Date</u>
103584	\$ 19,770,000	GOB Series of 2010	24.73 %	P	7/1/2010

The retroactive reimbursement, if any, will be calculated by the Comptroller's Office and a lump sum payment will be forwarded to the school district. There is no need for the school district to file form PDE-2071, "Application For Reimbursement For School Construction Project," in order to receive the retroactive reimbursement on the financing for this project. **However, the school district must file form PDE-2071, if cash is a Method of Financing for this project.**

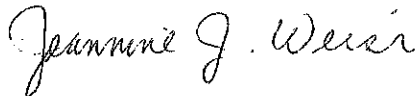
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Ms. Vento

This document and appended materials should be entered into the minutes of the next board meeting. If you have any questions, please contact Jason Drayer at 717.787.5993.

Sincerely,

A handwritten signature in cursive script that reads "Jeannine J. Weiser".

Jeannine J. Weiser, Chief
Division of Budget and School Facilities

JJW/cmf

Attachments

cc: L.R. Kimball & Associates
School Finance
Project File - 3584
Budget
Log

**** PDE USE ONLY ****

SD NAME: PLUM BOROUGH
PROJECT #: 3584
BLDG NAME: PIVIK ELEM

MAXIMUM REIMBURSABLE PROJECT AMOUNT (1 OF 2)

		TOTAL
A. CAPACITY FORMULA		
1. Elementary		
a. Rated Pupil Capacity		980
b. State Reimbursement per Pupil		\$4,700
c. Reimbursement for Elem Capacity		\$4,606,000
2. Secondary		
a. Rated Pupil Capacity		0
b. State Reimbursement per Pupil		\$6,200
c. Reimbursement for Sec Capacity		\$0
3. Vocational		
a. Rated Pupil Capacity		0
b. State Reimbursement per Pupil		\$7,600
c. Reimbursement for Voc Capacity		\$0
4. Total Reimbursement Based on Capacity (1-c + 2-c + 3-c)		\$4,606,000
B. ARCHITECTURAL AREA PRORATION		
	NEW	EXISTING
1. Architectural Area	74,000	0
2. Total Architectural Area	74,000	74,000
3. Percent of Total	1.0000	0.0000
4. Total Reimbursement Based on Architectural Area Proration (A-4 times B-3)	\$4,606,000	\$0
C. REIMBURSABLE ARCHITECTURAL AREA AS PCT OF TOTAL ARCHITECTURAL AREA		
	1.0000	1.0000
D. MAXIMUM FORMULA-BASED REIMBURSEMENT (B-4 times C)		
	\$4,606,000	\$0
E. ADJUSTED STRUCTURE COSTS		
	NEW	EXISTING
1. Allowable Structure Costs or Building Purchase Amt	\$14,383,564	\$0
2. Plus: Architect's Fee on Allowable Structure and Asbestos Abatement	\$863,014	\$0
3. Plus: Movable Fixtures & Equipment	\$554,199	\$0
4. Plus: Architect's Fee on Movable Fixtures & Eqpmt	\$33,252	\$0
5. Adjusted Structure Costs (E-1 thru E-4)	\$15,834,029	\$0
F. APPROVED BUILDING CONSTRUCTION COST WITHOUT ADDITIONAL FUNDING INCENTIVES (lesser of JW06, line D or E-5)	\$4,606,000	\$0

REVISED ON 10/6/2014

PLANCON-JW06

MAXIMUM REIMBURSABLE PROJECT AMOUNT (2 OF 2)

G. APPRAISAL VALUE OF EXISTING BUILDING - FOR REIMBURSEMENT PURPOSES ONLY (JW06, A-4 minus B-4-New and E-4-Existing; minimum = 0) \$0

ADDITIONAL FUNDING INCENTIVES

H. PROJECT BUILDING CONSTRUCTED AND BASED ON APPROVED FACILITY DESIGN RECEIVED FROM THE DEPARTMENT'S SCHOOL DESIGN CLEARINGHOUSE

1. Elementary Rated Pupil Capacity	X	\$470	=	\$0
2. Secondary & Vocational Rated Pupil Capacity	X	\$620	=	\$0
3. Additional Funding - School Design Clearinghouse (H-1 plus H-2)				\$0

I. GENERAL CONSTRUCTION CONTRACT ALTERS OR EXPANDS EXISTING BUILDING

1. Elementary Rated Pupil Capacity	X	\$470	=	\$0
2. Secondary & Vocational Rated Pupil Capacity	X	\$620	=	\$0
3. Lines I-1 plus I-2 - Subtotal				\$0
4. Additional Funding - Existing Building (I-3 minus G; minimum = 0)				\$0

J. PROJECT BUILDING RECEIVING SILVER, GOLD OR PLATINUM LEED CERTIFICATION OR TWO, THREE OR FOUR GREEN GLOBES CERTIFICATION

1. Elementary Rated Pupil Capacity	X	\$470	X	0.0000	\$0
(1.0000 for NEW BLDG, ALT & ADD/ALT; B-3 for REIMB BASIS: ADD only project)					
2. Secondary & Vocational Rated Pupil Capacity	X	\$620	X	0.0000	\$0
(1.0000 for NEW BLDG, ALT & ADD/ALT; B-3 for REIMB BASIS: ADD only project)					
3. Additional Funding - LEED or Green Globes certification (J-1 plus J-2)					\$0

K. APPROVED BUILDING CONSTRUCTION COST WITH ADDITIONAL FUNDING INCENTIVES (JW06, line F plus JW07, lines H, I and J) \$4,606,000

	NEW	EXISTING
L. REIMBURSABLE SITE COSTS		
1. Rough Grading to Receive the Building (JW05, line N)	\$192,896	XXXXXXXXXX
2. Sanitary Sewage Disposal (JW05, line O-3)	\$106,658	\$0
3. Architect's Fee on Rough Grading & Sewage Disposal (JW05, line P-9)	\$11,574	\$0
4. Site Acquisition Costs (JW05, Q-6)	\$0	XXXXXXXXXX
5. Reimbursable Site Costs (L-1 thru L-4)	\$311,128	\$0

M. LINES K PLUS L-5 ---> \$4,917,128

N. TOTAL PROJECT COSTS

1. Total Project Costs (J03, line I)	\$17,713,613
2. Less: Adjustment if applicable (JW01)	\$0
3. Adjusted Total Project Costs (N-1 minus N-2)	\$17,713,613

O. MAXIMUM REIMBURSABLE PROJECT AMOUNT (lesser of M or N-3) \$4,917,128

NOTES: _____

REVISED ON 10/6/2014

PLANCON-JW07

PERMANENT REIMBURSABLE PERCENT FOR ISSUE OR NOTE FINANCING POST-BEC 24 P.S. 25-2574 PROJECTS ONLY

LEASE #: 103584
SD/AVTS: PLUM BOROUGH
FINANCING METHOD: GOB-2010
TOTAL AMOUNT: \$19,770,000
EFFECTIVE DATE: July 1, 2010

ALWAYS INPUT CASH (IF NOT TREATED AS A SEPARATE SOURCE) ON PAGE J03 INFO

FOR ISSUES OR NOTES WITH BOTH PRE- AND POST-BEC 24 P.S. 25-2574 PROJECTS, USE WORKSHEET JB-BOTH.

ADJUSTMENT CALCULATION FOR ALL PROJECTS FUNDED BY THESE REVENUE SOURCES

LEASE #: 103584 SD/AVTS: PLUM BOROUGH

IF MORE THAN ONE BOND ISSUE USED TO FUND THE PROJECT(S), ONLY COMPLETE THIS SECTION FOR THE ISSUE TO BE ADJUSTED; DO NOT COMPLETE THIS SECTION ON THE WORKSHEETS USED FOR THE OTHER ISSUES FUNDING THE PROJECT(S).

PAGE J04 INFORMATION FOR ISSUES FINANCING BEC 24 P.S. 25-2574 PROJECTS ONLY
FOR REFUNDING WITH NEW MONEY, USE NEW MONEY-TOTAL FOR TOTAL BOND ISSUE

LEASE NO.	103584	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	TOTAL	ADJUSTED TOTAL *
TOTAL BOND ISSUE	\$19,770,000	\$0	\$0	\$0	\$0	\$0	\$19,770,000	\$19,770,000
TOTAL OID/OIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INTEREST EARNINGS	\$112,900	\$0	\$0	\$0	\$0	\$0	\$112,900	\$112,900
BUILDING INSURANCE RECEIVED							\$0	\$0
SALE OF BUILDING AND LAND							\$0	\$0
LOCAL & OTHER FUNDS-NOT SHARED							\$0	\$0
LOCAL & OTHER FUNDS-SHARED							\$0	\$0
TOTAL							\$19,882,900	\$19,882,900

ALWAYS COMPLETE THIS SECTION FOR ALL PROJECTS FUNDED BY THIS ISSUE ONLY.

PAGE J03 INFORMATION ON BEC 24 P.S. 25-2574 PROJECTS ONLY

PROJECT NO.	3584	XXXX	XXXX	XXXX	XXXX	XXXX	TOTAL	* - GREATER OF J03 OR J04
TOTAL PROJECT COSTS	\$17,713,613	\$0	\$0	\$0	\$0	\$0	\$17,713,613	
OID/OIP								
INTEREST EARNINGS	\$101,158	\$0	\$0	\$0	\$0	\$0	\$101,158	
BUILDING INSURANCE RECEIVED	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
SALE OF BUILDING AND LAND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LOCAL & OTHER FUNDS-NOT SHARED	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LOCAL & OTHER FUNDS-SHARED	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

TOTAL OID/OIP & INTEREST EARNINGS ON PAGE J04
PROJECT COSTS AS PCT OF ADJUSTED TOTAL REVENUE SOURCES
CALCULATED REIMBURSABLE PROJECT SHARE
ADJUSTMENT (CALCULATED OID/OIP & INTEREST EARNINGS (J03) MINUS
ACTUAL INTEREST EARNINGS; MIN = 0)

\$112,900
89.09%
\$100,583
\$0

LEASE #: 103584 SD/AVTS: PLUM BOROUGH EFFECTIVE DATE: July 1, 2010		PERMANENT REIMBURSABLE PERCENT						FINANCING METHOD: TOTAL AMOUNT:		GOB-2010 \$19,770,000.00
PROJECT NUMBER & PROJECT BLDG NAME	3584 PIV/K ELEM	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	TOTAL
A-1. AMOUNT FINANCED BY THE ABOVE ISSUE, NOTE OR CASH PAYMENT FOR THIS PROJECT (J03, LINE J)	\$17,612,455	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,612,455
A-2. ADJUSTED AMOUNT FINANCED (A-1 minus ADJ) FOR THIS PROJECT - ALL ISSUES, NOTES AND CASH PAYMENTS (J03, LINE J-TOTAL)	\$17,612,455	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,612,455
B. TOTAL AMOUNT FINANCED	1.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	XXXXXXXXXXXX
C. AMOUNT FINANCED FACTOR (A-1 divided by B)										XXXXXXXXXXXX
D. ADJUSTED MAXIMUM REIM- BURSABLE PROJECT AMOUNT	\$4,917,128	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXX
E. REIMBURSEMENT FOR THIS ISSUE, NOTE OR CASH PYMT (C times D)	\$4,917,128	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,917,128
F-1. TOTAL PROJECT COSTS	\$17,713,613	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXX
2. LESS: CASH / OTHER FUNDS NOT SHARED	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXX
3. ADJUSTED PROJECT COSTS	\$17,713,613	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXX
G. PROJECT COSTS ASSIGNABLE TO THIS BOND ISSUE (C times F-3)	\$17,713,613	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,713,613
H. TOTAL ISSUE, NOTE OR CASH I. ADJ AMT FINANCED DIVIDED BY TOTAL ISSUE/NOTE/CASH (A-2 divided by H)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	\$19,770,000
J. PRORATED REIMBURSEMENT DIVIDED BY PROJECT COSTS (E div. by G, max = 1)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	0.8909
K. REIMBURSABLE FRACTION (I times J)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	0.2776
L. REIMBURSABLE PERCENT (K times 100)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	0.2473
NOTES: ADJUSTMENT = \$0										

PLANCON-JW09 -P%