

**PART K: PROJECT REFINANCING
BOARD TRANSMITTAL**

DISTRICT/CTC: Plum Borough School District COUNTY: Allegheny County
FINANCING NAME: General Obligation Bonds, Series C of 2013

<u>ALL</u>	<u>REF</u>	<u>PAGE #</u>	
<u>X</u>		<u>K02</u>	Refinancing Transaction Explanation
<u>X</u>		<u>K03</u>	Summary of Sources and Uses of Funds
<u>X</u>			Signed Board Resolution Authorizing Financing Transaction (including the form of the Bond/Note)
<u>X</u>			Signed Bond/Note Purchase Contract <u>or</u> Completed and Signed Bid Form from Successful Bidder
<u>N/A</u>			Signed Lease Agreement <u>or</u> Loan Agreement
<u>N/A</u>			Signed Swap Transaction Confirmation, if applicable
<u>N/A</u>			Unallocated Funds
<u>X</u>			Signed Verification Report for Advance Refunding/ Certification for Current Refunding from Paying Agent/Trustee
<u>N/A</u>			Cash Flow Statement for Current Refunding Call Requirement (if call requirement <u>not</u> gross funded at settlement)
<u>X</u>			Payment Schedule for New Issue/Note
<u>X</u>			Payment Schedule for Original Issue/Note Refinanced
<u>X</u>			Payment Schedule for Issue/Note Not Refinanced

Series C

The financial consultant for this refinancing is: Boenning & Scattergood, Inc.
Name of Firm/Company

The person to be contacted if there are any questions about Series of 2013C is:

<u>Joseph Muscatello</u>	<u>412/254.2202</u>	<u>412/344.2930</u>
<small>Financial Consultant's Name and Position</small>	<small>Phone Number</small>	<small>Fax Number</small>

The financial consultant's address is: 2025 Greentree Road, Suite 200, Pittsburgh PA 15220

The financial consultant's e-mail address is: jmuscatello@boenninginc.com

The school administrator to be contacted if there are any questions about Part K is:

<u>Eugene Marraccini, Director of Business Affairs</u>	<u>412/798.6356</u>	<u>412/798.6396</u>
<small>District/CTC Administrator's Name and Position</small>	<small>Phone Number</small>	<small>Fax Number</small>

The school administrator's e-mail address is: marraccinie@pbsd.k12.pa.us

This certifies that the attached materials were approved for submission to the Pennsylvania Department of Education by board action.

BOARD ACTION DATE: _____

VOTING: AYE _____ NAY _____ ABSTENTIONS _____ ABSENT _____

Signature, Board Secretary

Board Secretary's Name Printed or Typed

Plum Borough SD, 900 Elicker RD, Plum Borough, PA 15239
District/CTC Address

Date

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REFINANCING TRANSACTION EXPLANATION

District/CTC:
Plum Borough School District

Financing Name:
General Obligation Bonds, Series C of 2013

Complete a separate information block for each bond series included in this PlanCon Part K submission. Enter "Not Applicable" or "N/A" if the information doesn't apply.

Refunding Issues/Notes/Loans (ex. GOB, Refunding Series of 2005)	Issues/Notes Refunded, Refinanced or Restructured (ex. GOB, Series A of 2000)	PDE Lease Number	Partial or Full Refunding	Current or Advance Refunding	New Money ≥ \$10,000 (Indicate Yes or No)	PDE Project Number and Building Name Funded by New Money
GOB, Series C of 2013	GOB, Series A of 2003		Full	Current	No	N/A
<p>NOTES:</p> <p>This financing refunded, on current basis, all of the School District's outstanding General Obligation Bonds, Series A of 2003 in the principal amount of \$10,755,000.</p>						
<p>NOTES:</p>						

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SUMMARY OF SOURCES AND USES OF FUNDS

District/CTC: Plum Borough School District		Financing Name: General Obligation Bonds, Series C of 2013	Closing Date: 06/26/2013
REPORT TO THE PENNY - DO NOT ROUND			
	SERIES <u>2013C</u>	SERIES _____	
SOURCES:			
Bond Issue (Par)	\$9,860,000.00		
Original Issue Discount/Premium	1,209,571.60		
Accrued Interest			
Cash Contribution by District			
Unallocated Funds from Bond Issues Being Refunded			
Other Sources of Funds (Specify)			
1. _____			
2. _____			
3. _____			
4. _____			
TOTAL - Sources of Available Funds	\$11,069,571.60		
USES:			
Purchase of Investments/Escrow			
Cash for Current Refunding	10,964,661.25		
Issuance Costs:			
1. Underwriter Fees	73,950.00		
2. Bond Insurance	12,219.00		
3. Bond Counsel	3,510.40		
4. School Solicitor	2,808.32		
5. Financial Advisor			
5. Paying Agent/Trustee Fees and Expenses	728.14		
7. Printing	1,158.43		
8. Rating Fee	3,032.98		
9. Verification Report	789.50		
10. Computer Fees			
11. CUSIP	479.82		
12. Internet Auction Fee			
13. Escrow Agent			
14. Bond Counsel Expenses	561.66		
15. _____			
Total - Issuance Costs	\$99,238.25		
Accrued Interest			
Capitalized Interest			
Surplus Monies or Cash to School District	5,672.10		
Other Uses of Funds (Specify)			
1. _____			
2. _____			
TOTAL - USES OF AVAILABLE FUNDS	\$11,069,571.60		

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