

**PART K: PROJECT REFINANCING  
BOARD TRANSMITTAL**

DISTRICT/CTC: Plum Borough School District COUNTY: Allegheny County  
 FINANCING NAME: General Obligation Bonds, Series B of 2012

| <u>ALL REF</u> | <u>PAGE #</u> |   |
|----------------|---------------|---|
| <u>X</u>       | K02           | Refinancing Transaction Explanation   |
| <u>X</u>       | K03           | Summary of Sources and Uses of Funds  |
| <u>X</u>       |               | Signed Board Resolution Authorizing Financing Transaction<br>(including the form of the Bond/Note)                        |
| <u>X</u>       |               | Signed Bond/Note Purchase Contract <u>or</u> Completed and Signed<br>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/<br>Certification for Current Refunding from Paying<br>Agent/Trustee     |
| <u>N/A</u>     |               | Cash Flow Statement for Current Refunding Call Requirement<br>(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  |

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 2012B is:  
Joseph Muscatello 412/254.2202 412/344.2930  
Financial Consultant's Name and Position Phone Number Fax Number

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

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 12/20/12  
District/CTC Address Date

**REFINANCING TRANSACTION EXPLANATION**

District/CTC:  
Plum Borough School District

Financing Name:  
General Obligation Bonds, Series B of 2012

**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 B of 2012  | GOB, Series of 2006   |                  | Full                      | Current                      | Yes                                       | N/A  |
|  |   |                  |                           |                              |   |  |
|  |   |                  |                           |                              |   |  |
|  |   |                  |                           |                              |   |  |
| <p>NOTES:<br/>This financing refunded, on current basis, all of the School District's outstanding General Obligation Bonds, Series of 2006 in the principal amount of \$8,530,000.</p> |   |                  |                           |                              |   |  |
|  |   |                  |                           |                              |   |  |
|  |   |                  |                           |                              |   |  |
|  |   |                  |                           |                              |   |  |
|  |   |                  |                           |                              |   |  |
|  |   |                  |                           |                              |   |  |
| <p>NOTES:</p>  |   |                  |                           |                              |   |  |

**SUMMARY OF SOURCES AND USES OF FUNDS**

|  |                         |   |                             |
|--|-------------------------|---|-----------------------------|
| District/CTC:<br>Plum Borough School District        |                         | Financing Name:<br>General Obligation Bonds, Series B of 2012 | Closing Date:<br>12/20/2012 |
| <b>REPORT TO THE PENNY - DO NOT ROUND</b>            |                         |   |                             |
|  | <b>SERIES<br/>2012B</b> | <b>SERIES<br/>_____</b>                                       |                             |
| <b>SOURCES:</b>                                      |                         |   |                             |
| Bond Issue (Par)                                     | \$9,970,000.00          |   |                             |
| Original Issue Discount/Premium                      | 13,872.55               |   |                             |
| Accrued Interest                                     |                         |   |                             |
| Cash Contribution by District                        |                         |   |                             |
| Unallocated Funds from Bond<br>Issues Being Refunded |                         |   |                             |
| Other Sources of Funds (Specify)                     |                         |   |                             |
| 1. _____   |                         |   |                             |
| 2. _____   |                         |   |                             |
| 3. _____   |                         |   |                             |
| 4. _____   |                         |   |                             |
| <b>TOTAL - Sources of Available Funds</b>            | <b>\$9,983,872.55</b>   |   |                             |
| <b>USES:</b>   |                         |   |                             |
| Purchase of Investments/Escrow                       | \$8,708,525.00          |   |                             |
| Cash for Current Refunding                           |                         |   |                             |
| <b>Issuance Costs:</b>                               |                         |   |                             |
| 1. Underwriter Fees                                  | 74,775.00               |   |                             |
| 2. Bond Insurance                                    | 51,048.20               |   |                             |
| 3. Bond Counsel                                      | 10,000.00               |   |                             |
| 4. School Solicitor                                  | 8,000.00                |   |                             |
| 5. Financial Advisor                                 |                         |   |                             |
| 5. Paying Agent/Trustee Fees and Expenses            | 1,500.00                |   |                             |
| 7. Printing  | 8,250.00                |   |                             |
| 8. Rating Fee  | 9,600.00                |   |                             |
| 9. Verification Report                               | 2,500.00                |   |                             |
| 10. Computer Fees                                    |                         |   |                             |
| 11. CUSIP  | 550.00                  |   |                             |
| 12. Internet Auction Fee                             |                         |   |                             |
| 13. Escrow Agent                                     |                         |   |                             |
| 14. Bond Counsel Expenses                            | 2,500.00                |   |                             |
| 15. _____  |                         |   |                             |
| <b>Total - Issuance Costs</b>                        | <b>\$168,723.20</b>     |   |                             |
| Accrued Interest                                     |                         |   |                             |
| Capitalized Interest                                 |                         |   |                             |
| Surplus Monies or Cash to School District            | 1,106,624.35            |   |                             |
| Other Uses of Funds (Specify)                        |                         |   |                             |
| 1. _____   |                         |   |                             |
| 2. _____   |                         |   |                             |
| <b>TOTAL - USES OF AVAILABLE FUNDS</b>               | <b>\$9,983,872.55</b>   |   |                             |