

PART K: PROJECT REFINANCING
BOARD TRANSMITTAL

DISTRICT/CTC: Plum Borough School District

COUNTY: Allegheny County

FINANCING NAME: General Obligation Bonds, Series A of 2013

<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 (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 A

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 2013A is:

Joseph Muscatello

Financial Consultant's Name and Position

412/254.2202

Phone Number

412/344.2930

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

District/CTC Administrator's Name and Position

412/798.6356

Phone Number

412/798.6396

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

District/CTC Address

Date

REFINANCING TRANSACTION EXPLANATION

District/CTC: Plum Borough School District				Financing Name: General Obligation Bonds, Series A of 2013		
<p>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.</p>						
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 A of 2013	GOB, Series A of 2005		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 2005 in the principal amount of \$31,320,000.</p>						
<p>NOTES:</p>						

SUMMARY OF SOURCES AND USES OF FUNDS

District/CTC: Plum Borough School District		Financing Name: General Obligation Bonds, Series A of 2013	Closing Date: 06/26/2013
REPORT TO THE PENNY - DO NOT ROUND			
	SERIES 2013A	SERIES _____	
SOURCES:			
Bond Issue (Par)	\$30,675,000.00		
Original Issue Discount/Premium	1,680,546.60		
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	\$32,355,546.60		
USES:			
Purchase of Investments/Escrow			
Cash for Current Refunding	32,033,676.88		
Issuance Costs:			
1. Underwriter Fees	230,062.50		
2. Bond Insurance	44,988.44		
3. Bond Counsel	10,921.03		
4. School Solicitor	8,736.83		
5. Financial Advisor			
5. Paying Agent/Trustee Fees and Expenses	1,209.75		
7. Printing	3,603.94		
8. Rating Fee	9,435.77		
9. Verification Report	2,456.18		
10. Computer Fees			
11. CUSIP	939.21		
12. Internet Auction Fee			
13. Escrow Agent			
14. Bond Counsel Expenses	1,747.37		
15. _____			
Total - Issuance Costs	\$314,101.02		
Accrued Interest			
Capitalized Interest			
Surplus Monies or Cash to School District	7,768.70		
Other Uses of Funds (Specify)			
1. _____			
2. _____			
TOTAL - USES OF AVAILABLE FUNDS	\$32,355,546.60		