PUBLIC HEARING INFORMATION PURSUANT TO ACT 34 OF 1973 FOR THE

Canon-McMillan Middle School BUILDING PROJECT



ACT 34 PUBLIC HEARING

Tuesday, November 19, 2019
Canon McMillan High School
Auditorium
314 Elm St. Canonsburg, PA 15317
Commission No. 3881

ENGINEERS HSDR ARCHITECTS

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CONTENTS

PAGE

DIRECTORY 1

AGENDA 2

NOTICE OF PUBLIC HEARING 3

COMPLIANCE WITH SCHOOL CODE AND REGULATIONS 4

RULES FOR PUBLIC PARTICIPATION 5

PROJECT OVERVIEW / PROJECT NEED 6

PROJECT ALTERNATIVES AND DETERMINATION 9

PROJECT DESCRIPTION 11

PROJECT CAPITAL COSTS 17

DIRECT COSTS - ANALYSIS OF FINANCING ALTERNATIVES 23

DIRECT COSTS - SUMMARY OF FINANCING OPTIONS 24

DIRECT COSTS - STATE REIMBURSEMENT 25

INDIRECT COST SAVINGS / TOTAL MILLAGE IMPACT 25

DEBT SERVICE SCHEDULES 26

RESOLUTION 28

CERTIFICATE 30

DIRECTORY

Board of School Directors

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Mark Dopudja
Maureen Helinski
Mary Beth Kline
Pete Moniodes
Manuel Pihakis
Bernard Price

Superintendent
Michael Daniels

Assistant Superintendent
Scott Chambers

Principal
Greg Taranto, Ph.D.

Director of Business & Finance / Board Secretary
Joni Mansmann

Architect
HHSDR Architects/Engineers

Solicitor of the School District
Weiss Burkardt Kramer, LLC

Financial Advisor
Public Financial Management

AGENDA

1. Welcoming Remarks — Darla Bowman-Monaco, President of the Board

   All residents of the Canon-McMillan School District are invited to attend the hearing. Anyone wishing agenda time, or wishing to submit written testimony, or both, should contact the Superintendent at 724-746-2940 by 3:00 PM Tuesday, November 19, 2019. Testimony and comments will also be received from the floor at the hearing.

2. Compliance with School Code & Regulations; Conduct of Hearing — Jocelyn P. Kramer, Solicitor
3. Rules for Public Participation — Ms. Kramer
4. Project Overview — Michael Daniels, Superintendent
5. Project Need — Mr. Daniels
6. Project Alternatives and Determination — Mr. Daniels
7. Project Design and/or Description — J. Greer Hayden, HHSDR Architects/Engineers
8. Project Capital Costs — Mr. Hayden
   1. "Maximum Building Construction Cost"/ "Maximum Project Cost"
9. Direct Costs - Financing Methods And Debt Service — Zachary Williard, Public Financial Management
10. Indirect Costs — Joni Mansmann, Director of Business and Finance
11. Budgetary Impact of Direct and Indirect Cost — Ms. Mansmann
12. Public Testimony — Scott Chambers, Moderator

    Residents wishing to testify shall come to the microphone and state their name and address before making their comments since minutes of the hearing will be recorded.

13. Comments and Questions from the Public
14. Adjournment

NOTICE OF PUBLIC HEARING

TO: ALL RESIDENTS OF THE CANON-MCMILLAN SCHOOL DISTRICT

This hearing is required by Act 34 of 1973 of the Pennsylvania Public School Code. Notice is hereby given that the Board of School Directors of the Canon-McMillan School District has scheduled a public hearing in the Canon-McMillian High School Auditorium, 314 Elm Street, Canonsburg, PA 15317 on **Tuesday, November 19, 2019 at 7:00 p.m.** The purpose of this hearing is to review the Canon-McMillan Middle School Project and to receive public comment.

The Board has approved and adopted the Maximum Project Cost of $82,096,638, and a Maximum Building Construction Cost $56,960,901 for the Middle School Project.

A description of the project may be obtained from the Superintendent at the Central Offices, 1 North Jefferson Avenue, Canonsburg, PA 15317 on or after Monday, October 28, 2019 between the hours of 8:30 AM and 3:30 PM.

All residents of the Canon-McMillan School District are invited to attend the public hearing. Anyone who wants to testify has until 3:00 PM on Tuesday, November 19, 2019 to contact the Superintendent for the express purpose of being placed on the Agenda for the hearing. Testimony will be limited to three (3) minutes. Testimony will also be received from the floor at the hearing. Written testimony will also be accepted at the public hearing. Anyone who desires to submit written testimony at the public hearing should do so by delivering the written testimony to the Secretary of the School Board, Ms. Joni Mansmann. Questions may also be submitted to Ms. Mansmann beginning October 28, 2019. Anyone submitting testimony or questions in writing should designate his/her name and address on the written material submitted.

After the actual Act 34 Hearing Date and prior to the Board of School Directors approving initial cost estimates and the Act 34 materials, the public will be given 30 days to submit written comments or testimony. These written comments or written testimony should be submitted to the Superintendent's Office by 1:00 PM on Friday, December 20, 2019.

Canon-McMillan School District

Ms. Joni Mansmann, Board Secretary

COMPLIANCE WITH SCHOOL CODE AND REGULATIONS

In 1973, the General Assembly amended the Public School Code with the passage of Act 34, (24 P.S. 7-701.1). The purpose of the Act and other relevant School Code provisions is to ensure that no major school construction be undertaken without making certain facts and details of a project known to the public.

To this end, any time that a School District plans to build a new school building, or to expand an existing building by more than 20% of its architectural space, the School Board must approve and publish maximum building construction and project costs prior to the scheduling of a public hearing; conduct a public hearing in the format of a legislative hearing to receive public comment upon twenty (20) days notice and at least thirty (30) days prior to submitting the building construction costs to the Pennsylvania Department of Education for approval; and provide a printed informational booklet detailing the need for the project, alternatives considered, special features of the project, the direct and indirect costs associated with the project (including cost analysis of the four (4) alternative methods for financing the direct costs), and the effect of the direct and indirect costs on the District's tax base at least twenty (20) days in advance of the hearing. Said informational booklet must also be mailed to the news media in sufficient time for release not later than fourteen 14 days prior to the hearing.

Included within this informational booklet, at Page 3, is the form of public notice which appeared in Observer Report on October 28, 2019, as demonstrated by proofs of publication returned to us. This brochure/informational booklet was released to the news media and made available for inspection at the Administration Offices of the School District beginning Monday, October 28, 2019. Accordingly, upon review of the School Code and applicable regulations of the State Board of Education, we find this public hearing to be duly constituted and properly conducted pursuant to law.

Jocelyn P. Kramer, Esq.
Solicitor for Canon-McMillan School District

RULES FOR PUBLIC PARTICIPATION

The purpose of this hearing is twofold. The Superintendent, Business Manager, Architect, Solicitor and Financial Advisor will explain the Project; then residents and District taxpayers will have an opportunity to ask questions and make comments about the presentation. In addition, the Board wishes to receive public comment. This hearing will be a forum for those persons residing in the Canon-McMillan School District, owning real estate in the District or employed by the Canon-McMillan School District, who are affected by the Project, to express their opinions. The Board will be interested in listening to people who concur with the project, as well as those who wish to identify problems, express concerns, or recommend viable alternative solutions.

In order that the hearing be of greatest value and use to the Board, the following format and procedures have been established for presentations:

1. Oral presentations will be limited to three (3) minutes. If a person desires to speak longer than three minutes, he or she will be given the chance to return to the podium after all others who wish to speak have had one chance. To ensure that a presentation will be heard, any person wishing to speak shall sign-in prior to the start of the meeting. Persons who have so registered will be called upon to testify in the order in which their requests were received.

2. The testimony should cover the following:

a. Identification of the presenter (i.e. name, address, and whether the person is a resident, parent, staff member or taxpayer of the District);

b. Description of the particular aspect of the Project to be discussed; and

c. As detailed a description as possible to your support or objection*. (Each presenter or representative presented is strongly encouraged, but not required, to submit a more detailed and/or lengthy presentation in written form for the record and further analysis/consideration by the Board).

* In case of an objection, specific statements of what could be done to change the "area" (aspect) being addressed, and how the Board might accomplish the suggested change would be helpful to the Board's analysis/consideration.

3. After the Act 34 Hearing date and prior to the Board of School Directors approving PlanCon, Part D, Project Accounting Based on Estimates, and the Act 34 materials, the public will be given 30 days following the hearing date to submit written comments. These written comments should be submitted to the Superintendent's office by 1:00 PM on Friday, December 20, 2019.

The Canon-McMillan School District's currently houses all 7th and 8th graders in Canonsburg Middle School. The building was constructed in 1967 and last renovated in 1994. A facilities study conducted in 2014 noted the following issues.

1. Auditorium has water damage, in need of masonry repairs, and is not connected to the main building.
2. Parking is inadequate and site circulation is poor.
3. The site is located in the center of the borough on 4.6 acres with no option for adequate expansion.
4. The site contains no competition size athletic fields.
5. The pool area is in poor condition. The equipment is corroding, mortar needs repaired, wall in the pool courtyard needs taken down and repaired, walls have moisture damage, and there are cracks in the exterior walls.
6. Ground floor rooms have ground water infiltration.
7. The five floor building has no central air conditioning.
8. The plumbing and electrical systems need replaced.
9. The current locker areas are difficult to access and supervise.
10. ADA non compliance in rest rooms, lockers rooms and auditorium stage.
11. Floor tiles in most of the school contain asbestos.
12. Numerous outdated student lockers are broken without replacement parts.
13. Brick and windows on the front facing side of the building leak water.
14. Drainage and sewage issues.
15. Lighting in the auditorium is inadequate.
16. Building only has 32 video cameras thus creating many blind spots in and around the building.
17. The mechanical systems (heating) need to be replaced.
18. College street must be closed for student drop off and pickup

Since 2010 the school district enrollment has increased by over 500 students. An up-dated demographic study completed in 2018 predicted continued growth in the area over the next ten years. The report cited the following factors as key contributors to the growth.

1. The immigration of families with pre-school age children and women during their key reproductive ages.
2. Increased housing market with new construction exceeding previous baselines established in 2014.

District grade level cohorts show continued growth from entry in kindergarten through grade 12. On average an entering cohort increases19% by the time they reach grade 12. As a result the impact of student growth in grades 7-12 is amplified. Over the next ten years grades 7-8 are predicted to see a 6% increase and 16% in grades 9-12. The middle school population is expected to exceed 930 students in 2022.

The current building was designed around a junior high school model thus providing physical limitations for middle school collaboration. Canonsburg Middle School runs a true middle school model based on teaming core subject areas and teacher and student collaboration. In our current setting, not all the student classrooms are near their team classrooms. In addition, student lockers are spread throughout the school and quite a few are not near the students' homerooms. The current building lacks spaces where more than one class can work together for cross teaching lessons. The only space for more than one class to collaborate at the moment is the library. The unified arts classrooms are small and can only hold 24 students. With the projected growth, these areas need to be able to hold more students.

PROJECT OVERVIEW / PROJECT NEED

SUMMARY OF OWNED BUILDINGS AND LAND

District/CTC: Canon-McMillan School District

Project Name: New Canon-McMillan Middle School

Grades: 7 - 8

	PRESENT				PLANNED					
#1	#2	#3	#4	#5	#6	#7	#8	#9	#10	#11
NAME OF BUILDING OR SITE (INCLUDING DAO AND VACANT LAND) OWNED BY SCHOOL DISTRICT/CTC	CONSTRUCTION AND/OR RENOVATION DATES (BID OPENING DATES)	SITE SIZE (ACRES)	GRADE LEVELS	BUILDING FTE	CONVERSION / DISPOSITION AND PLANNED COMPLETION DATE BASED ON OPTION CHOSEN	SITE SIZE (ACRES)	GRADE LEVELS	PLANNED BUILDING FTE	FTE PROJECTED GRADE LEVEL ENROLLMENT 10 YEARS INTO THE FUTURE	FTE MINUS ENROLLMENT (#9 - #10)
Borland Manor Elementary	1954, 1990	20*	K-4	400	Close 8 / 2021	20			XXXXXXXX	XXXXXXXX
Cecil Elementary	1936, 1987	9.5	K-4	300	Close 8 / 2017	9.5			XXXXXXXX	XXXXXXXX
First Street Elementary	1924, 1982	2.4	K-4	350	Close 8 / 2017	2.4			XXXXXXXX	XXXXXXXX
Muse Elementary	1936, 1986	30.3	K-4	250	Close Existing Build New 8 / 2017	30.3	K-4	875	XXXXXXXX	XXXXXXXX
South Central Elementary	1965, 2000	2.6	K-4	550	Maintain 8/2017	2.6	K-4	500	XXXXXXXX	XXXXXXXX
Wylandville Elementary	1962	14.2	K-4	175	Close Existing Build New 8 / 2021	14.2	K-4	500	XXXXXXXX	XXXXXXXX
Hills-Henderson Elementary	1965, 1999	11.5	K-4	250	Addition/ Alteration 8 / 2022	11.5	K-4	250	XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
Subtotal	XXXXXXXXX	XXX	XXXX	2,275	XXXXXXXXXXXXXXXXXXXX	XXX	XXXX	2,125	2,120	5
									XXXXXXXX	XXXXXXXX
Cecil Intermediate	1964, 2003	9.4	5-6	475	Maintain	9.4	5-6	475	XXXXXXXX	XXXXXXXX
North Strabane Intermediate	2003	20*	5-6	450	Maintain	20	5-6	450	XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
* Borland Manor & North Strabane share the same site									XXXXXXXX	XXXXXXXX
Subtotal	XXXXXXXXX	XXX	XXXX	925	XXXXXXXXXXXXXXXXXXXX	XXX	XXXX	925	848	77
									XXXXXXXX	XXXXXXXX
Canonsburg Middle School	1967, 1994	4.6	7-8	1,000	Close Existing Build New on New Site 8 / 2020	26.1	7-8	1,082	XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
Subtotal	XXXXXXXXX	XXX	XXXX	1,000	XXXXXXXXXXXXXXXXXXXX	XXX	XXXX	1,082	898	184
									XXXXXXXX	XXXXXXXX
Canon-McMillian High School	1959, 1983	27.2	9-12	1,494	Addition/ Alteration HS 8 / 2018	27.2	9-12	2,052	XXXXXXXX	XXXXXXXX
	1990, 2002								XXXXXXXX	XXXXXXXX
District Administration Office	1982	11.9**	DAO		Alterations 8 / 2023	11.9**			XXXXXXXX	XXXXXXXX
Memorial Stadium	1947, 2001	11.9**			Alterations 8 / 2023	11.9**			XXXXXXXX	XXXXXXXX
Support & Transportation Facility	1989	7			Maintain	7			DESCRIPT	ION OF
** DAO & Stadium share same site									BOARD REQUIRED	ACTIONS BELOW
Subtotal	XXXXXXXXX	XXX	XXXX	1,494	XXXXXXXXXXXXXXXXXXXX	XXX	XXXX	2,052	1,768	284
TOTAL	XXXXXXXXX	XXX	XXXX	5,694	XXXXXXXXXXXXXXXXXXXX	XXX	XXXX	6,184	5,634	550

ACTIONS TO BE TAKEN IN THE FUTURE IF PROJECTIONS COME TRUE
AND THE SCHOOL DISTRICT EXPERIENCES EXCESS OR INSUFFICIENT CAPACITY
(FTE MINUS PROJECTED ENROLLMENT (Col. 11) > + or - 300)

CHECK IF APPLICABLE:

- X EXPAND PROGRAMS OR COURSE OFFERINGS
- _____ PROVIDE SPACE FOR USE BY COMMUNITY GROUPS OR SERVICE AGENCIES
- _____ OFFER FULL-TIME KINDERGARTEN OR PRE-SCHOOL
- X REDUCE CLASS SIZE
- _____ CLOSE SCHOOL(S)
- _____ OTHER (DESCRIBE): _____

REVISED JULY 1, 2010 FORM EXPIRES 6-30-12 PLANCON-A09

PROJECT ALTERNATIVES AND DETERMINATION

The Board of Directors of the Canon-McMillan School District have considered many options to address physical plant deficiencies, growth in student enrollment, class size, educational programs and financial ability in order to operate the District more efficiently and manage overall operating costs.

The District-wide Feasibility Study outlined the various options for the elementary and secondary facilities to address the needed improvements.

Elementary Option 1 - Grade Configuration of K-4

- Renovate Borland Manor, Cecil, First Street, Muse, Wylandville and Hills-Henderson Elementary Schools and the District Administration Offices
- Maintain South Central Elementary

Elementary Option 2 - Grade Configuration of K-4

- Renovate Borland Manor Elementary
- Close Cecil, First Street, Muse, and Wylandville Elementary Schools
- Convert First Street Elementary School to District Administration Offices
- Construct New Muse and Wylandville Elementary Schools
- Maintain South Central Elementary
- Additions & Renovations to Hills-Henderson Elementary School

Elementary Option 3 was chosen for - Grade Configuration of K-4

- Close Borland Manor, Cecil, First Street, Muse and Wylandville Elementary Schools
- Convert Borland Manor Elementary School to District Administration Offices
- Construct New Muse and Wylandville Elementary Schools
- Construct Addition to South Central Elementary
- Additions & Renovations to Hills-Henderson Elementary School

Intermediate/Secondary Option 1 - Grade Configuration of 5-6, 7-12

- Renovate Canonsburg Middle School and Memorial Stadium
- Construct Additions to Canon-McMillan High School
- Maintain Cecil Intermediate, North Strabane Intermediate and Support Facility

Intermediate/Secondary Option 2 - Grade Configuration of 5-6, 7-12

- Close Canonsburg Middle School
- Construct New Canonsburg Middle School
- Construct Additions to Canon-McMillan High School
- Renovate Memorial Stadium
- Maintain Cecil Intermediate, North Strabane Intermediate and Support Facility

Intermediate/Secondary Option 3 - Grade Configuration of 5-6, 7-12

- Close Canonsburg Middle School
- Convert Canon-McMillan High School to Middle School
- Construct New Canon-McMillan High School
- Renovate Memorial Stadium
- Maintain Cecil Intermediate, North Strabane Intermediate and Support Facility

Option 3 for the Elementary (K-4) program was chosen. The new Muse Elementary School has been completed. Cecil Elementary School and First Street Elementary School have been closed.

Option 2 for the Secondary program was selected by the Board as the best option. The addition to Canon-McMillan High School and Phase1 for the Stadium have been completed. The new Middle School is the next project to be completed under Option 2. Since the completion of the facility study, the inclusion of new Administration Offices at the Middle School has been added and the future of Borland Manner will be determined after the Wylandville Elementary School is replaced.

The new Middle School will address our enrollment growth, provide more opportunities for students with state-of-the-art programs, technology, and physical activities in an enhanced environment for learning. It will be designed to be expanded for future growth. That future expansion will accommodate another grade level and provide for possible grade level configuration changes to 7-9 and 10-12.

In all, the students of Canon-McMillan will receive more services and resources at an equivalent or lower cost to the taxpayers.

PROJECT DESCRIPTION

The proposed new Canon-McMillan Middle School will be a three-story building for grade levels 7-8. The building will be constructed on an undeveloped parcel of property owned by the School District located along Hill Church Houston Road (Route 19) in North Strabane Township. In addition to the Middle School building, a flat area will be created on the sloped site large enough for 4-lane running track within which will fit a football / soccer field.

The site circulation for the new building will connect to Hill Church Houston Road (Route 519). Parent and bus traffic will be separated on-site. Once over the stream, parents will turn right to drop off students at the Main Entrance of the building while buses will turn left to drop off students behind the building at the Gymnasium entrances. Approximately 440 parking spaces will be provided at the new Middle School.

The school is designed around a "team" teaching model on a grade level basis in terms of classrooms and special education rooms. The educational (classroom) wing of the building is a three-story structure. The Ground Floor houses 7th Grade, the First Floor is a combination of 7th & 8th Grade classrooms, while the Second Floor houses 8th Grade. The core areas are located close to the main entrance with easy access and adjacent to the classroom portion of the building. The core areas include art, auditorium / stage, cafeteria / kitchen, family & consumer science, gymnasium, library, music, offices, and technology education.

The new Canon-McMillan Middle School is designed using green principles including sustainable site design, water efficiency, energy, materials, and indoor environmental quality. The School is designed to minimize energy demand. The building envelope will be well insulated and the energy management system will provide the means to minimize energy use.

Indoor air quality will be optimized with inclusion of CO2 monitors in the air handling units to regulate ventilation and remove CO2 and particulates from the air. Occupancy sensors for lighting are provided to manage electricity consumption when rooms are empty. Hands free flush valves and faucets will be provided to reduce water consumption and promote hygiene.

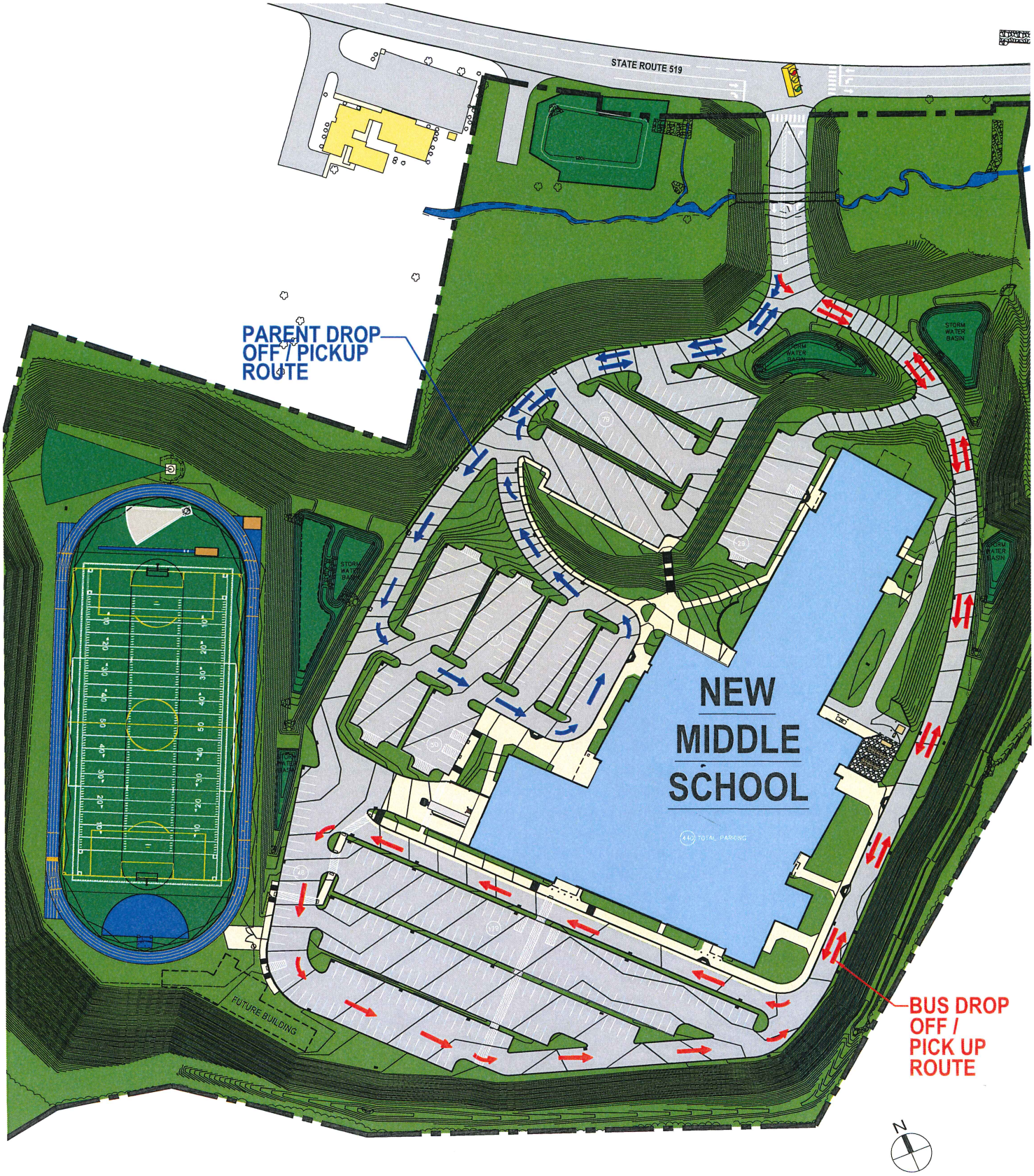
The construction process will reduce waste and promote recycling of construction materials. Building materials are specified to minimize the VOC levels and other like chemicals.

The new Canon-McMillan Middle School will be a structural steel frame on reinforced concrete footings. Exterior wall finishes will be face brick and metal panel rain screen. The roof will be a low profile design. Floor construction will be concrete slabs on grade and concrete floors on steel decking.

Interior finishes will consist of durable materials such as painted concrete masonry units and drywall, vinyl tile and carpet for floors; and acoustical panel ceilings. The HVAC system will be a 4 pipe type using central station air handling units and variable air volume approach. The central heating plant will be gas fired boilers and a central chiller will provide the cooling. The building will also be fully sprinklered.

The building will be accessible for the disabled throughout. An elevator, adequate clearances, visual annunciators (strobe), braille signage, lever hardware and grab bars are incorporated into the design.

The building's technology will include data cabling, video distribution, interactive visual display, and access control hardware.


STATE ROUTE 519
PARENT DROP OFF / PICKUP ROUTE
NEW MIDDLE SCHOOL
440 TOTAL PARKING
FUTURE BUILDING
STORM WATER BASIN
BUS DROP OFF / PICK UP ROUTE
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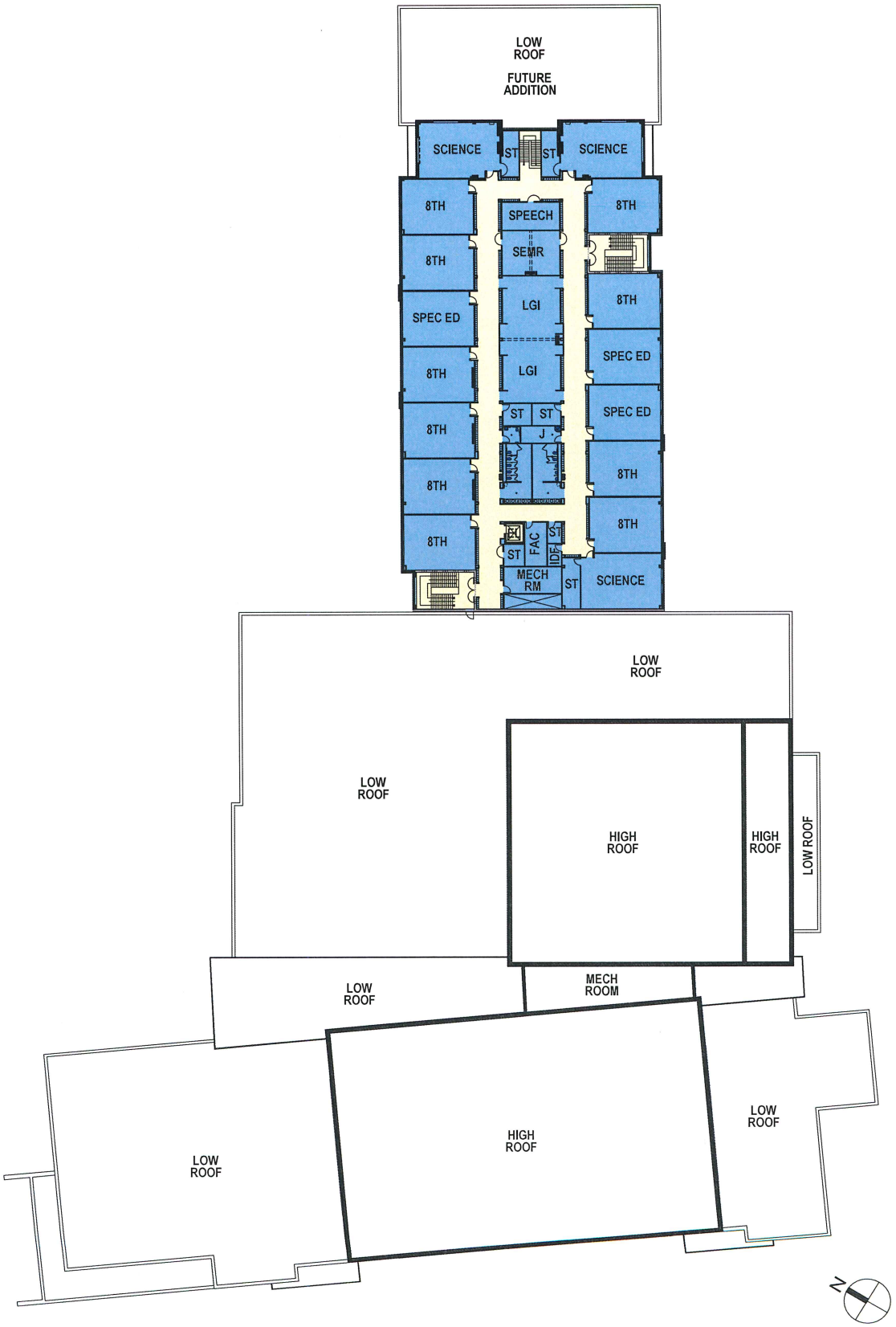
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The total cost of constructing and furnishing the Canon-McMillan Middle School has been estimated to be $82,096,638.

Act 34 places certain limitations on the cost of new buildings or substantial additions. For purposes of Act 34, the "Maximum Building Construction Cost" of the new building has been estimated to be $56,960,901. Details of these cost estimates have been set forth on the Department of Education PlanCon forms (Pages D02, D03, D04 and D20) which follow.

Act 34 requires the calculation of an "Aggregate Building Expenditure Standard", based on national composite construction cost indices. In the event, and only in the event, that construction costs exceed such standard, the School District would be unable to award contract for construction of the Project without electorate approval at a referendum.

The Maximum Building Construction Cost of $56,960,901 is less than the calculated Act 34 Aggregate Building Expenditure Standard of be $57,997,390.

PROJECT CAPITAL COSTS

PROJECT ACCOUNTING BASED ON ESTIMATES (1 of 2)		
District/CTC: Canon-McMillan School District	Project Name: New Canon-McMillan Middle School	Project#: 3832

ROUND FIGURES TO NEAREST DOLLAR

PROJECT COSTS	NEW	EXISTING	TOTAL
A. STRUCTURE COSTS (include site development)			
1. General (Report costs for sanitary sewage disposal on line E-1.)	49,352,000		49,352,000
2. Heating and Ventilating	7,367,000		7,367,000
3. Plumbing (Report costs for sanitary sewage disposal on line E-1.)	2,338,000		2,338,000
4. Electrical	5,720,000		5,720,000
5. Asbestos Abatement (D04, line C-3)	X X X X X X		
6. Building Purchase Amount	X X X X X X		
7. Other * (Exclude test borings and site survey)			
a. Fire Protection	1,147,000		1,147,000
b. Food Services	650,000		650,000
c.			
d.			
e. PlanCon-D-Add't Costs, Total			
A-1 to A-7 - Subtotal	66,574,000		66,574,000
8. Construction Insurance			
a. Owner Controlled Insurance Program on Structure Costs (Exclude asbestos abatement, building purchase and other structure costs not covered by the program.)	1,409,500		1,409,500
b. Builder's Risk Insurance (if not included in prime	79,380		79,380
c. Construction Insurance - Total	1,488,880		1,488,880
9. TOTAL-Structure Costs (A-1 to A-7-Subtotal plus A-8-c)	68,062,880		68,062,880
B. ARCHITECT'S FEE			
1. Architect's/Engineer's Fee on Structure	3,880,086		3,880,086
2. EPA-Certified Project Designer's Fee on Asbestos Abatement	X X X X X X X X X X X X		
3. TOTAL - Architect's Fee	3,880,086		3,880,086
C. MOVABLE FIXTURES AND EQUIPMENT			
1. Movable Fixtures and Equipment	500,000		500,000
2. Architect's Fee			
3. TOTAL - Movable Fixtures & Equipment	500,000		500,000
D. STRUCTURE COSTS, ARCHITECT'S FEE, MOVABLE FIXTURES & EQUIPMENT - TOTAL (A-9 plus B-3 and C-3)	72,442,966		72,442,966
E. SITE COSTS			
1. Sanitary Sewage Disposal	50,000		50,000
2. Sanitary Sewage Disposal Tap-In Fee and/or Capacity Charges	195,726		195,726
3. Owner Controlled Insurance Program/Builder's Risk Insurance on Sanitary Sewage Disposal	1,120		1,120
4. Architect's/Engineer's Fee for Sanitary Sewage Disposal	2,914		2,914
5. Site Acquisition Costs			
a. Gross Amount Due from Settlement Statement or Estimated Just Compensation	1,275,000	X X X X X X X X X X X X X X X X X X	1,275,000
b. Real Estate Appraisal Fees	2,750	X X X X X X	2,750
c. Other Related Site Acquisition Costs	17,103	X X X X X X	17,103
d. Site Acquisition Costs - Total	1,294,853	X X X X X X	1,294,853
6. TOTAL - Site Costs	1,544,613		1,544,613
F. STRUCTURE COSTS, ARCHITECT'S FEE, MOVABLE FIXTURES & EQUIPMENT, AND SITE COSTS - TOTAL (D plus E-6)	73,987,579		73,987,579

* Type "No Fee" beside each item for which no design fee is charged.

REVISED JULY 1, 2010 FORM EXPIRES 6-30-12 PLANCON-D02

PROJECT CAPITAL COSTS

PROJECT ACCOUNTING BASED ON ESTIMATES (2 of 2)		
District/CTC: Canon-McMillan School District	Project Name: New Canon-McMillan Middle School	Project#: 3832

ROUND FIGURES TO NEAREST DOLLAR

PROJECT COSTS (CONT.)	TOTAL
G. ADDITIONAL CONSTRUCTION-RELATED COSTS	
1. Project Supervision (inc. Asbestos Abatement Project Supervision)	1,000,000
2. Construction Manager Fee and Related Costs	
3. Total Demolition of Entire Existing Structures and Related Asbestos Removal to Prepare Project Site for Construction of New School Building and Related AHERA Clearance Air Monitoring and EPA-Certified Project Designer's Fee on Asbestos Abatement (Exclude costs for partial demolition.)	
4. Architectural Printing	50,000
5. Test Borings	80,040
6. Site Survey	16,050
7. Other (attach schedule if needed)	
a. Traffic Study	125,000
b. PlanCon-D-Add't Costs, Total	1,188,700
8. Contingency	4,770,000
9. TOTAL - Additional Construction-Related Costs	7,229,790

H. FINANCING COSTS *FOR THIS PROJECT ONLY*	BOND ISSUE/NOTE SERIES OF 2019	BOND ISSUE/NOTE SERIES OF 2022	BOND ISSUE/NOTE SERIES OF _____	X X X X X X X X X X X X
1. Underwriter Fees	465,378	75,400		540,778
2. Legal Fees	40,670	40,670		81,340
3. Financial Advisor	17,640	25,000		42,640
4. Bond Insurance	120,909	19,590		140,499
5. Paying Agent/Trustee Fees and Expenses	294	300		594
6. Capitalized Interest				
7. Printing	9,800	10,000		19,800
8. CUSIP & Rating Fees	33,320	5,398		38,718
9. Other				
a. Discloure Agent	2,450	2,450		4,900
b. Advertising, Phone, Fed-Ex	5,000	5,000		10,000
10. TOTAL-Financing Costs	695,461	183,808		879,269
I. TOTAL PROJECT COSTS (F plus G-9 plus H-10)				82,096,638

REVENUE SOURCES	BOND ISSUE/NOTE SERIES OF 2019	BOND ISSUE/NOTE SERIES OF 2022	BOND ISSUE/NOTE SERIES OF _____	TOTAL
J. AMOUNT FINANCED *FOR THIS PROJECT ONLY*	64,190,000	10,400,000		74,590,000
K. ORIGINAL ISSUE DISCOUNT/ PREMIUM *FOR THIS PROJECT ONLY*	5,816,587	943,398		6,759,985
L. INTEREST EARNINGS *FOR THIS PROJECT ONLY*	641,900	104,753		746,653
M. BUILDING INSURANCE RECEIVED				
N. PROCEEDS FROM SALE OF BUILDING OR LAND				
O. LOCAL FUNDS - CASH (SEE INSTRUCTIONS)				
P. OTHER FUNDS (ATTACH SCHEDULE)				
Q. TOTAL REVENUE SOURCES				82,096,638

REVISED JULY 1, 2010 FORM EXPIRES 6-30-12 PLANCON-D03

ADDITIONAL PROJECT COSTS			
District/CTC: Canon-McMillan School District	Project Name: New Canon-McMillan Middle School		Project#: 3832
D02-A. STRUCTURE COSTS (incl. site dev.)	NEW	EXISTING	TOTAL
TOTAL - STRUCTURE COSTS			

* - Type "No Fee" beside each item listed above for which no design fee is charged.

D03 - G. ADDITIONAL CONSTRUCTION-RELATED COSTS	TOTAL
Environmental Permitting	109,850
Zoning, Land Development, Building Permit Fees	402,850
Utility Company Fees	190,000
Township & Sewer Authority Escrows	21,000
Construction Testing	200,000
Commissioning	250,000
Advertising / Legal	15,000
TOTAL - ADDITIONAL CONSTRUCTION-RELATED COSTS	1,188,700

REVISED JULY 1, 2010 FORM EXPIRES 6-30-12 PLANCON-D-ADD'T COSTS

PROJECT CAPITAL COSTS

DETAILED COSTS			
District/CTC: Canon-McMillan School District	Project Name: New Canon-McMillan Middle School		Project#: 3832
	NEW	EXISTING	TOTAL
A. SITE DEVELOPMENT COSTS (exclude Sanitary Sewage Disposal) 1. General (include Rough Grading to Receive Building)	13,652,000		13,652,000
2. Heating and Ventilating			
3. Plumbing	425,000		425,000
4. Electrical	250,000		250,000
5. Other: _____			
6. Other: _____			
7. A-1 thru A-6 - Subtotal	14,327,000		14,327,000
8. Construction Insurance a. Owner Controlled Insurance Program on Site Development Costs	303,245		303,245
b. Builder's Risk Insurance (if not included in primes	16,930		16,930
c. Construction Insurance - Subtotal	320,175		320,175
9. Site Development Costs - Total	14,647,175		14,647,175
B. ARCHITECT'S FEE ON SITE DEVELOPMENT	834,890		834,890
			EXISTING
C. ASBESTOS ABATEMENT 1. Asbestos Abatement			
2. AHERA Clearance Air Monitoring			
3. Asbestos Abatement - Total (D02, line A-5)			
D. EPA-CERTIFIED PROJECT DESIGNER'S FEE ON ASBESTOS ABATEMENT (D02, LINE B-2)			
E. ROOF REPLACEMENT/REPAIR 1. Roof Replacement Repair			
2. Owner Controlled Insurance Program on Roof Replacement/Repair			
3. Builder's Risk Insurance (if not included in primes)			
4. Roof Replacement/Repair - Total			
F. ARCHITECT'S FEE ON ROOF REPLACEMENT/REPAIR			

REVISED JULY 1, 2010 FORM EXPIRES 6-30-12 PLANCON-D04

ACT 34 OF 1973: MAXIMUM BUILDING CONSTRUCTION COST
FOR NEW BUILDING OR SUBSTANTIAL ADDITION ONLY

District/CTC:	Project Name:	Project #:
Canon-McMillan School District	New Canon-McMillan Middle School	3832

Act 34 applies only to costs for new construction. The legal requirements do not address the costs for alterations to existing structures. For this reason, costs associated with the existing structure and other related costs should not be included in the following calculations.

A. STRUCTURE COST, ARCHITECT'S FEE, MOVABLE FIXTURES AND EQUIPMENT (D02, line D-NEW) $ 72,442,966

THE FIGURE ON LINE A SHOULD NOT BE ADOPTED BY THE BOARD.

B. EXCLUDABLE COSTS FOR NEW CONSTRUCTION

1. Site Development Costs (D04, line A-7-NEW $ 14,647,175
2. Architect's Fees on the above excludable costs $ 834,890
3. Vocational Projects Only - Movable Fixtures & Equipment (D02, line C-3-NEW) $
4. Total Excludable Costs (B-1 plus B-2 and B-3) $ 15,482,065

C. ACT 34 MAXIMUM BUILDING CONSTRUCTION COST (A minus B-4) $ 56,960,901

THE BOARD MUST ADOPT THE FIGURE ON LINE C BEFORE SCHEDULING THE FIRST ACT 34 HEARING.

IF THE MAXIMUM BUILDING CONSTRUCTION COST BASED ON BIDS IS EQUAL TO OR GREATER THAN THE MAXIMUM BUILDING CONSTRUCTION COST BASED ON ESTIMATES PLUS EIGHT PERCENT (LINE D), A SECOND PUBLIC HEARING WILL BE REQUIRED BEFORE ENTERING INTO CONTRACTS AND STARTING CONSTRUCTION ON ANY PLANNED WORK.

D. ACT 34 MAXIMUM BUILDING CONSTRUCTION COST TIMES 1.08 (C times 1.08) $ 61,517,773

THE FIGURE ON LINE D SHOULD NOT BE ADOPTED BY THE BOARD.

REVISED JULY 1, 2010 FORM EXPIRES 6-30-12 PLANCON-D20

We have analyzed four alternative methods of financing the proposed designing, constructing, furnishing, and equipping the New Canon-McMillan Middle School (the "Project"). We also estimated the direct costs of financing as required by the Department of Education regulations issued November 4, 1978.

ANALYSIS OF ALTERNATIVES

The four alternatives of financing that we examined are:

1. Cash or a short-term loan.
2. General obligation bond issue.
3. A local authority issue.
4. A financing through the State Public School Building Authority (SPSBA).

Analysis of the School District's financial statements for recent years, and of the financing projections prepared in connection with this Project, and discussions with the School District's Administration indicated that a financing the entire project with cash is not feasible. The School District does not have the funds necessary to pay enough cash for its share of the Project, nor does it appear that the School District would be able to raise the required amounts from its anticipated cash flow to meet the proposed construction schedule.

We then analyzed in detail the three alternatives which would require the School District to incur long-term debt. For each alternative, we estimated a bond issue size and calculated the average annual debt service requirements. We then constructed a repayment schedule assuming equal annual payments over 20 years at current interest rate levels for the General Obligation, Local Authority, and SPSBA Bond Issues. Financing costs for the local authority and SPSBA were slightly higher, which resulted in a larger bond issue and higher average annual payments. Bonds issued through either a local authority or the SPSBA would be classified as revenue bonds instead of general obligation bonds. Interest rates on revenue bonds are slightly higher than interest rates that would be received on general obligation bonds. This would result in higher annual debt service payments for the School District. The General Obligation alternative offers the School District the advantage of lower interest rates, more favorable refunding provisions and keeps more control with the local school board. Based on these analyses and past performance, the least costly alternative for financing the Project is the General Obligation Bond Issue.

COMPARISON OF LONG TERM FINANCING METHODS

ITEM	GENERAL OBLIGATION	LOCAL AUTHORITY*	SPSBA
Construction & Related Costs	$75,447,369	$75,447,369	$75,447,369
Contingency & Supervision	5,770,000	5,770,000	5,770,000
Costs of Issuance	738,770	759,500	747,500
Bond Insurance	140,499	160,000	150,500
Total Costs	82,096,638	82,136,869	82,115,369
Less: Interest Earned	746,653	751,869	750,369
Less: Original Issue Premium	6,759,985	6,765,000	6,760,000
BOND ISSUE	74,590,000	74,620,000	74,605,000
Average Annual Payment at 3.00%** for 20 years	$4,951,713	$5,065,180	$5,064,161

* A Local Authority would have annual administrative expenses, which have not been included in these calculations.

** Local Authority and SPSBA Annual Payments are calculated assuming 3.25% as a result of higher interest costs associated with selling revenue bonds.

The School District is considering other ways to reduce the debt service and local effort needed to fund the Project.

1. The School District utilized bond insurance for the issuance of the 2019 Bonds to improve the credit rating and marketability of the Bonds. The cost of such insurance increased the size of the Issue but reduced the interest rate the School District must pay on the Bonds, and resulted in lower debt service. The School District will consider the use of bond insurance on all future issues.

2. The School District utilized a wrap around debt service structure on the 2019 Bonds and will consider the use of a wrap around debt service structure on the future Bonds in order to take advantage of a drop off in old debt service which will minimize the millage impact.

3. For discussion purposes only, we have provided:
   Table 1- Series of 2019 $64,190,000
   Table 2 - Series of 2022 $10,400,000

INDIRECT COST SAVINGS/ TOTAL MILLAGE IMPACT

The State will reimburse the School District for a portion of the principal and interest which the School District pays each year on the bonds. The amount of the reimbursement is determined by two factors, the percentage of the Project determined by the Department of Education to be reimbursable and the School District's Market Value Aid Ratio ("CARF"). It is estimated that the Project will be assigned $9,085,400 in reimbursement. Based on a pro-forma calculation of reimbursement for a bond issue sized for this Project, the reimbursement percentage would be 11.07%. The School District's CARF percentage is 51.57%. When these two percentages are multiplied, the result is an "effective" reimbursable percentage of 5.71%. Therefore, for each dollar paid by the School District toward principal and interest, the state will reimburse the School District 5.71 cents for the Project

INDIRECT COSTS

As a result of the completion of this proposed Project, it is only reasonable to assume that there will be indirect costs associated with services to be provided to accomplish long range objectives of the School District. School District officials have estimated the annual indirect costs associated with the Project to be as follows:

Professional Personnel	$90,000
Business Office Personnel	130,000
Support Personnel	340,000
Additional Insurance Premium	2,500
	Total Increase
	$562,500

Assuming a collected mill currently provides $4,500,000, the indirect costs will have an equivalent millage cost of 0.13 mills annually.

TOTAL MILLAGE IMPACT

The total millage impact of the Project is:

$64,190,000 G.O. Bonds on Table 1 =	0.54 mills
$10,400,000 G.O. Bonds on Table 2=	0.09 mills
Total	0.63mills

The millage impact from the bond issues of 0.63 plus the indirect costs of 0.13 mills equals a total millage impact of 0.76 mills.

DEBT SERVICE SCHEDULE

CANON-McMILLAN SCHOOL DISTRICT
SERIES OF 2019

Total Issue Size = $64,190,000

TABLE 1

Settled 10/15/2019
Dated 10/15/2019

1	2	3	4	5	6	7	8	9	10	11	12
Date	Principal	Coupon	Yield	Interest	Semi-Annual Debt Service	Fiscal Year Debt Service	*Less:* State Aid	Local Effort	Existing Local Effort	New Net Local Effort	Millage Equivalent
12/1/2019				328,082.22	328,082.22						
6/1/2020				1,283,800.00	1,283,800.00	1,611,882.22	(92,019.12)	1,519,863.11	8,723,082.54	10,242,945.65	0.34
12/1/2020				1,283,800.00	1,283,800.00						
6/1/2021				1,283,800.00	1,283,800.00	2,567,600.00	(146,579.12)	2,421,020.88	8,719,689.99	11,140,710.86	0.20
12/1/2021				1,283,800.00	1,283,800.00						
6/1/2022				1,283,800.00	1,283,800.00	2,567,600.00	(146,579.12)	2,421,020.88	8,718,370.92	11,139,391.80	
12/1/2022				1,283,800.00	1,283,800.00						
6/1/2023				1,283,800.00	1,283,800.00	2,567,600.00	(146,579.12)	2,421,020.88	8,720,270.27	11,141,291.15	
12/1/2023				1,283,800.00	1,283,800.00						
6/1/2024				1,283,800.00	1,283,800.00	2,567,600.00	(146,579.12)	2,421,020.88	8,709,890.70	11,130,911.57	
12/1/2024				1,283,800.00	1,283,800.00						
6/1/2025				1,283,800.00	1,283,800.00	2,567,600.00	(146,579.12)	2,421,020.88	8,679,537.41	11,100,558.28	
12/1/2025				1,283,800.00	1,283,800.00						
6/1/2026				1,283,800.00	1,283,800.00	2,567,600.00	(146,579.12)	2,421,020.88	8,684,382.66	11,105,403.53	
12/1/2026				1,283,800.00	1,283,800.00						
6/1/2027				1,283,800.00	1,283,800.00	2,567,600.00	(146,579.12)	2,421,020.88	8,680,850.99	11,101,871.87	
12/1/2027				1,283,800.00	1,283,800.00						
6/1/2028				1,283,800.00	1,283,800.00	2,567,600.00	(146,579.12)	2,421,020.88	8,679,628.63	11,100,649.51	
12/1/2028				1,283,800.00	1,283,800.00						
6/1/2029				1,283,800.00	1,283,800.00	2,567,600.00	(146,579.12)	2,421,020.88	8,680,356.57	11,101,377.44	
12/1/2029				1,283,800.00	1,283,800.00						
6/1/2030	5,000	4.000	2.630	1,283,800.00	1,288,800.00	2,572,600.00	(146,864.56)	2,425,735.44	8,706,984.78	11,132,720.22	
12/1/2030				1,283,700.00	1,283,700.00						
6/1/2031	5,000	4.000	2.630	1,283,700.00	1,288,700.00	2,572,400.00	(146,853.15)	2,425,546.85	8,705,825.65	11,131,372.51	
12/1/2031				1,283,600.00	1,283,600.00						
6/1/2032	5,000	4.000	2.630	1,283,600.00	1,288,600.00	2,572,200.00	(146,841.73)	2,425,358.27	8,703,846.98	11,129,205.25	
12/1/2032				1,283,500.00	1,283,500.00						
6/1/2033	5,000	4.000	2.630	1,283,500.00	1,288,500.00	2,572,000.00	(146,830.31)	2,425,169.69	8,701,386.98	11,126,556.67	
12/1/2033				1,283,400.00	1,283,400.00						
6/1/2034	5,000	4.000	2.630	1,283,400.00	1,288,400.00	2,571,800.00	(146,818.89)	2,424,981.11	8,673,982.59	11,098,963.69	
12/1/2034				1,283,300.00	1,283,300.00						
6/1/2035	5,000	4.000	2.630	1,283,300.00	1,288,300.00	2,571,600.00	(146,807.48)	2,424,792.52	8,706,601.43	11,131,393.96	
12/1/2035				1,283,200.00	1,283,200.00						
6/1/2036	5,000	4.000	2.630	1,283,200.00	1,288,200.00	2,571,400.00	(146,796.06)	2,424,603.94	8,704,318.58	11,128,922.52	
12/1/2036				1,283,100.00	1,283,100.00						
6/1/2037	5,000	4.000	2.630	1,283,100.00	1,288,100.00	2,571,200.00	(146,784.64)	2,424,415.36	8,671,065.63	11,095,480.99	
12/1/2037				1,283,000.00	1,283,000.00						
6/1/2038	5,000	4.000	2.630	1,283,000.00	1,288,000.00	2,571,000.00	(146,773.22)	2,424,226.78	8,665,700.00	11,089,926.78	
12/1/2038				1,282,900.00	1,282,900.00						
6/1/2039	5,000	4.000	2.630	1,282,900.00	1,287,900.00	2,570,800.00	(146,761.80)	2,424,038.20	8,664,525.00	11,088,563.20	
12/1/2039				1,282,800.00	1,282,800.00						
6/1/2040	5,000	4.000	2.630	1,282,800.00	1,287,800.00	2,570,600.00	(146,750.39)	2,423,849.61	8,782,475.00	11,206,324.61	
12/1/2040				1,282,700.00	1,282,700.00						
6/1/2041	5,000	4.000	2.630	1,282,700.00	1,287,700.00	2,570,400.00	(146,738.97)	2,423,661.03	8,781,000.00	11,204,661.03	
12/1/2041				1,282,600.00	1,282,600.00						
6/1/2042	5,000	4.000	2.630	1,282,600.00	1,287,600.00	2,570,200.00	(146,727.55)	2,423,472.45	8,025,750.00	10,449,222.45	
12/1/2042				1,282,500.00	1,282,500.00						
6/1/2043	6,960,000	4.000	2.630	1,282,500.00	8,242,500.00	9,525,000.00	(543,763.10)	8,981,236.90		8,981,236.90	
12/1/2043				1,143,300.00	1,143,300.00						
6/1/2044	7,240,000	4.000	2.630	1,143,300.00	8,383,300.00	9,526,600.00	(543,854.45)	8,982,745.55		8,982,745.55	
12/1/2044				998,500.00	998,500.00						
6/1/2045	7,525,000	4.000	2.650	998,500.00	8,523,500.00	9,522,000.00	(543,591.84)	8,978,408.16		8,978,408.16	
12/1/2045				848,000.00	848,000.00						
6/1/2046	7,830,000	4.000	2.650	848,000.00	8,678,000.00	9,526,000.00	(543,820.19)	8,982,179.81		8,982,179.81	
12/1/2046				691,400.00	691,400.00						
6/1/2047	8,140,000	4.000	2.690	691,400.00	8,831,400.00	9,522,800.00	(543,637.51)	8,979,162.49		8,979,162.49	
12/1/2047				528,600.00	528,600.00						
6/1/2048	8,465,000	4.000	2.690	528,600.00	8,993,600.00	9,522,200.00	(543,603.26)	8,978,596.74		8,978,596.74	
12/1/2048				359,300.00	359,300.00						
6/1/2049	8,805,000	4.000	2.730	359,300.00	9,164,300.00	9,523,600.00	(543,683.18)	8,979,916.82		8,979,916.82	
12/1/2049				183,200.00	183,200.00						
6/1/2050	9,160,000	4.000	2.730	183,200.00	9,343,200.00	9,526,400.00	(543,843.03)	8,982,556.97		8,982,556.97	
TOTALS	64,190,000			70,153,082.22	134,343,082.22	134,343,082.22	(7,669,376.53)	126,673,705.69	199,489,523.28	326,163,228.97	0.54

PE%= 11.07% *Estimated*
CARF%= 51.57%
1 MILL= 4,500,000 *Estimated*

CANON-McMILLAN SCHOOL DISTRICT
SERIES OF 2022

Total Issue Size = $10,400,000

TABLE 2

Settled 10/15/2022
Dated 10/15/2022

1	2	3	4	5	6	7	8	9	10	11	12
Date	Principal	Coupon	Yield	Interest	Semi-Annual Debt Service	Fiscal Year Debt Service	*Less:* State Aid	Local Effort	Existing Local Effort	New Net Local Effort	Millage Equivalent
12/1/2022				53,085.28	53,085.28						
6/1/2023	5,000	2.000	1.350	207,725.00	212,725.00	265,810.28	(15,174.57)	250,635.70	11,141,291.15	11,391,926.85	0.06
12/1/2023				207,675.00	207,675.00						
6/1/2024	5,000	3.000	1.400	207,675.00	212,675.00	420,350.00	(23,996.94)	396,353.06	11,130,911.57	11,527,264.64	0.03
12/1/2024				207,600.00	207,600.00						
6/1/2025	5,000	3.000	1.450	207,600.00	212,600.00	420,200.00	(23,988.37)	396,211.63	11,100,558.28	11,496,769.91	
12/1/2025				207,525.00	207,525.00						
6/1/2026	5,000	3.000	1.500	207,525.00	212,525.00	420,050.00	(23,979.81)	396,070.19	11,105,403.53	11,501,473.72	
12/1/2026				207,450.00	207,450.00						
6/1/2027	5,000	3.000	1.550	207,450.00	212,450.00	419,900.00	(23,971.25)	395,928.75	11,101,871.87	11,497,800.62	
12/1/2027				207,375.00	207,375.00						
6/1/2028	5,000	3.000	1.650	207,375.00	212,375.00	419,750.00	(23,962.68)	395,787.32	11,100,649.51	11,496,436.83	
12/1/2028				207,300.00	207,300.00						
6/1/2029	5,000	3.000	1.700	207,300.00	212,300.00	419,600.00	(23,954.12)	395,645.88	11,101,377.44	11,497,023.32	
12/1/2029				207,225.00	207,225.00						
6/1/2030	5,000	3.000	1.750	207,225.00	212,225.00	419,450.00	(23,945.56)	395,504.44	11,132,720.22	11,528,224.66	
12/1/2030				207,150.00	207,150.00						
6/1/2031	5,000	3.000	1.900	207,150.00	212,150.00	419,300.00	(23,936.99)	395,363.01	11,131,372.51	11,526,735.51	
12/1/2031				207,075.00	207,075.00						
6/1/2032	5,000	3.000	2.000	207,075.00	212,075.00	419,150.00	(23,928.43)	395,221.57	11,129,205.25	11,524,426.82	
12/1/2032				207,000.00	207,000.00						
6/1/2033	5,000	4.000	2.630	207,000.00	212,000.00	419,000.00	(23,919.87)	395,080.13	11,126,556.67	11,521,636.80	
12/1/2033				206,900.00	206,900.00						
6/1/2034	5,000	4.000	2.630	206,900.00	211,900.00	418,800.00	(23,908.45)	394,891.55	11,098,963.69	11,493,855.24	
12/1/2034				206,800.00	206,800.00						
6/1/2035	5,000	4.000	2.630	206,800.00	211,800.00	418,600.00	(23,897.03)	394,702.97	11,131,393.96	11,526,096.92	
12/1/2035				206,700.00	206,700.00						
6/1/2036	5,000	4.000	2.630	206,700.00	211,700.00	418,400.00	(23,885.62)	394,514.38	11,128,922.52	11,523,436.90	
12/1/2036				206,600.00	206,600.00						
6/1/2037	5,000	4.000	2.630	206,600.00	211,600.00	418,200.00	(23,874.20)	394,325.80	11,095,480.99	11,489,806.79	
12/1/2037				206,500.00	206,500.00						
6/1/2038	5,000	4.000	2.630	206,500.00	211,500.00	418,000.00	(23,862.78)	394,137.22	11,089,926.78	11,484,064.00	
12/1/2038				206,400.00	206,400.00						
6/1/2039	5,000	4.000	2.630	206,400.00	211,400.00	417,800.00	(23,851.36)	393,948.64	11,088,563.20	11,482,511.83	
12/1/2039				206,300.00	206,300.00						
6/1/2040	5,000	4.000	2.630	206,300.00	211,300.00	417,600.00	(23,839.94)	393,760.06	11,206,324.61	11,600,084.67	
12/1/2040				206,200.00	206,200.00						
6/1/2041	5,000	4.000	2.630	206,200.00	211,200.00	417,400.00	(23,828.53)	393,571.47	11,204,661.03	11,598,232.50	
12/1/2041				206,100.00	206,100.00						
6/1/2042	5,000	4.000	2.630	206,100.00	211,100.00	417,200.00	(23,817.11)	393,382.89	10,449,222.45	10,842,605.34	
12/1/2042				206,000.00	206,000.00						
6/1/2043	5,000	4.000	2.630	206,000.00	211,000.00	417,000.00	(23,805.69)	393,194.31	8,981,236.90	9,374,431.20	
12/1/2043				205,900.00	205,900.00						
6/1/2044	5,000	4.000	2.630	205,900.00	210,900.00	416,800.00	(23,794.27)	393,005.73	8,982,745.55	9,375,751.28	
12/1/2044				205,800.00	205,800.00						
6/1/2045	5,000	4.000	2.630	205,800.00	210,800.00	416,600.00	(23,782.86)	392,817.14	8,978,408.16	9,371,225.30	
12/1/2045				205,700.00	205,700.00						
6/1/2046	5,000	4.000	2.630	205,700.00	210,700.00	416,400.00	(23,771.44)	392,628.56	8,982,179.81	9,374,808.37	
12/1/2046				205,600.00	205,600.00						
6/1/2047	5,000	4.000	2.630	205,600.00	210,600.00	416,200.00	(23,760.02)	392,439.98	8,979,162.49	9,371,602.47	
12/1/2047				205,500.00	205,500.00						
6/1/2048	5,000	4.000	2.650	205,500.00	210,500.00	416,000.00	(23,748.60)	392,251.40	8,978,596.74	9,370,848.14	
12/1/2048				205,400.00	205,400.00						
6/1/2049	5,000	4.000	2.650	205,400.00	210,400.00	415,800.00	(23,737.19)	392,062.81	8,979,916.82	9,371,979.63	
12/1/2049				205,300.00	205,300.00						
6/1/2050	5,000	4.000	2.690	205,300.00	210,300.00	415,600.00	(23,725.77)	391,874.23	8,982,556.97	9,374,431.20	
12/1/2050				205,200.00	205,200.00						
6/1/2051	3,285,000	4.000	2.690	205,200.00	3,490,200.00	3,695,400.00	(210,962.96)	3,484,437.04		3,484,437.04	
12/1/2051				139,500.00	139,500.00						
6/1/2052	3,420,000	4.000	2.730	139,500.00	3,559,500.00	3,699,000.00	(211,168.48)	3,487,831.52		3,487,831.52	
12/1/2052				71,100.00	71,100.00						
6/1/2053	3,555,000	4.000	2.730	71,100.00	3,626,100.00	3,697,200.00	(211,065.72)	3,486,134.28		3,486,134.28	
TOTALS	10,400,000			12,246,560.28	22,646,560.28	22,646,560.28	(1,292,846.61)	21,353,713.67	293,640,180.66	314,993,894.33	0.09

PE%= 11.07% *Estimated*
CARF%= 51.57%
1 MILL= 4,500,000 *Estimated*

RESOLUTION

Canon-McMillan School District, Washington County, Pennsylvania

WHEREAS, the Canon-McMillan School District (the "District") is a school district created and existing under the laws of the Commonwealth of Pennsylvania; and

Whereas, the Board of Directors of the Canon-McMillan School District has reviewed multiple options for the improvement and replacement of school facilities and determined that new construction for the Middle School is necessary; and

Whereas, the Pennsylvania Public School Code of 1949, approved March 10, 1949, as amended and supplemented, including amendments made pursuant to Act 34 of the Session of 1973 of the General Assembly, 24 P.S. § 701.1 (Act 34), require that a public hearing be held prior to the construction, the entering into a contract to construct, or the entering into a contract to lease a new school building or a substantial addition to an existing school building; and

Whereas, the School Code requires that a hearing held pursuant to Act 34 be advertised at least twenty (20) days prior to the hearing date, and further requires the School District to make information available for inspection by interested citizens during the period of such advertisement; and

Whereas, if a new school building or substantial addition to an existing school building is being considered, the Board shall, by a majority vote of all members, authorize the maximum building construction costs and maximum project costs to be financed with respect to the project.

Now, therefore, be it resolved, by the Board of School Directors of the Canon-McMillan School District as follows:

1. The Canon-McMillan School District hereby adopts a Maximum Project Cost of $82,096,638 and an Act 34 Maximum Building Construction Cost of $56,960,901 for the Middle School Project.

2. The School District hereby schedules a special public hearing pursuant to and in compliance with all of the requirements of Act 34 and the School Code in the Auditorium of the Canon-McMillan High School, 314 Elm Street, Canonsburg, PA 15317 on November 19, 2019 at 7:00 p.m.

3. The Solicitor is hereby authorized and directed to advertise the Notice of Public Hearing (set forth on Page 3 herein), and to make such amendments or revisions as may be necessary to comply with the requirements of Act 34 and the School Code.

4. The Board authorizes and directs that a description of the Middle School Project be prepared and made available to interested citizens requesting the same at least twenty (20) days prior to the public hearing and during the period of advertisement and further made available to the public media by mailing a copy of the same at least fourteen (14) days prior to the public hearing.

5. The Board Secretary shall prepare minutes and/or a transcript of the public hearing and submit the minutes/transcript, proof of advertisement and any other necessary documents to the Pennsylvania Department of Education.

6. The Board authorizes its Solicitor, Bond Counsel and duly appointed Architects/Engineers, and Financial Advisors/Agents to perform acts necessary to implement this Resolution and effectuate the Board's directives in connection with the Middle School Project, including all acts needed to fulfill statutory requirements and PlanCon Part D requirements.

DULY ADOPTED, by the Board of School Directors of the Canon-McMillan School District on this 24th day of October, 2019.

Attest:

Secretary, Board of School Directors

President, Board of School Directors

CERTIFICATE

I, the undersigned, the Secretary of the Board of Education of the Canon-McMillan School District, do hereby certify that the foregoing and attached is a true and correct copy of an Act 34 Resolution of said School District which was duly enacted by the affirmative vote of a majority of the members of the Board of School Directors of said School District at a meeting thereof duly called and held on October 24, 2019 with said members voting in the following manner:

SCHOOL DIRECTORS	VOTE
Darla Bowman-Monaco	X
Michael Caporizzo	X
Zeffie Carroll	X
Mark Dopudja	Absent
Maureen Helinski	Absent
Mary Beth Kline	X
Pete Moniodes	Absent
Manuel Pihakis	X
Bernard Price	X

I hereby further certify that a copy of said Resolution was duly recorded in the Minute Book of said School District.

WITNESS my hand and the seal of the Canon-McMillan School District this 24th day of October, 2019.

CANON-MCMILLAN SCHOOL DISTRICT

Washington County, PA

(SCHOOL DISTRICT SEAL)

By Jori Marsman
Secretary, Board of School Directors