CANON-McMILLAN
SCHOOL DISTRICT

Public Hearing Information
Pursuant to ACT 34 of 1973
For the
Wylandville Elementary School Building Project



ENGINEERS HHSDR ARCHITECTS

Sharon, PA | Pittsburgh, PA
HHSDR #4582

ACT 34 Hearing
August 7, 2024 at 7:00 PM
Canon-McMillan Middle School Auditorium
100 Big Mac Blvd., Canonsburg, PA 15317

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DIRECTORY

Board of School Directors

Liz Gump - President
Julie Chandler – Vice President
Bernard Price - Treasurer
Kathy Cooper
Amy Harding
Sandra McCall
Ann Marie Miller
Tony Delost
Justin McKean

Superintendent
Greg Taranto, Ph.D.

Assistant Superintendent
Scott Chambers

Principals
Shannon Balch & Matt Wolfe

Director of Business & Finance / Board Secretary
Joni Mansmann

Architect
HHSDR Architects/Engineers

Solicitor for the School District
Andrews & Price

Financial Advisor
PFM Financial Advisors, LLC

AGENDA

1.	Welcoming Remarks	Liz Gump President of the Board

All residents of the Canon-McMillan School District were invited to attend the hearing. Anyone wishing agenda time, or wishing to submit written testimony, or both, should have contacted the Superintendent at 724-746-2940 by 3:00 PM Wednesday, August 7, 2024. Testimony and comments will also be received from the floor at the hearing.

2.	Compliance with School Code & Regulations. Conduct of Hearing	William Andrews, Esq. Solicitor
3.	Rules for Public Participation	Mr. Andrews
4.	Project Overview / Project Need	Greg Taranto, Ph.D. Superintendent
5.	Project Alternatives and Determination	Dr. Taranto
6.	Project Description	Vince Ordinario HHSDR Architects/Engineers
7.	Project Capital Costs "Maximum Building Construction Cost"/ "Maximum Project Cost"	Mr. Ordinario
8.	Direct Costs / Analysis of Financing Alternatives	Garrett Moore PFM Financial Advisors, LLC
9.	Direct Costs / Comparison of Long-Term Financing Methods	Mr. Moore
10.	Indirect Costs	Joni Mansmann Director of Business and Finance
11.	Total Millage Impact of Direct and Indirect Cost	Ms. Mansmann
12.	Public Testimony	Scott Chambers Assistant Superintendent / 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 Middle School Auditorium, 100 Big Mac Boulevard, Canonsburg, PA 15317 on **Wednesday, August 7, 2024, at 7:00 p.m.** The purpose of this hearing is to review the Wylandville Elementary School Project and to receive public comment.

The Board has approved and adopted the Maximum Project Cost of $76,120,675, and a Maximum Building Construction Cost of $50,417,800 for the Wylandville Elementary School Project.

A description of the project may be obtained from the Superintendent at the Central Offices, 200 Big Mac Boulevard, Canonsburg, PA 15317 on or after Tuesday, July 16, 2024, between the hours of 8:30 AM and 3:00 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 Wednesday, August 7, 2024, 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 July 16, 2024. 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 Wednesday, September 25, 2024.

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 is 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 (PDE) 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.

PlanCon is not currently available at this time, therefore, this project does not qualify for PDE formal review and approval. Per Act 34 of 2011, PDE does not provide binding Act 34 approval but performs courtesy reviews upon request. A courtesy review of this Act 34 booklet has been made by PDE. Because PlanCon is not available at this time, PDE does not review the bid specifications nor the source data including but not limited to the square footages by room type.

Included within this informational booklet, at Page 3, is the form of public notice which appeared in Observer Reporter on July 16, 2024, 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 Tuesday, July 16, 2024. 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.

William Andrews, 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 for 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 Wednesday, September 25, 2024.

Enrollment & Projections:

1. **K-12** enrollment has increased by **893** students from **4,456** students in 2004-2005 to **5,349** in 2023-2024.
2. **K-4** enrollment has increased by **350** students from **1,685** students in 2006-2007 to **2,035** in 2023-2024.
3. PDE's 2032-2033 projected enrollment for K-4 is **2,104** students.
4. In **(10)** more years, the K-4 enrollment is projected to increase by another **(69)** students.
5. An up-dated demographic study completed in 2021 predicted continued growth in the area over the next ten years.
   - K-4: +284
   - 5-6: +240
   - 7-8: +167
   - 9-12: +229

Education & Program Needs:

1. Present building is overcrowded.
2. Present building has no ability to add Full Day Kindergarten and Pre-K which are top priorities for the District.
3. Canon-McMillan is one of the few districts in the area that still operate Half Day Kindergarten program and no Pre-K programming.
4. Portable trailer classroom was added to alleviate overcrowding.
5. Portable trailers do not meet PDE classroom standards.
6. Wylandville ES was rated in poor condition in the 2014 Facilities Study along with Borland Manor, Hills-Hendersonville and South Central elementary schools.

Site:

1. Site is about 14.2 acres.
2. Some soil areas are expansive pyritic and have caused some heaving and cracking of walls, floors, and ceilings. The condition is on-going.
3. Parking is adequate during the regular school day, but not for events.

4. Paved and concrete site areas are in poor condition.
5. No separation of parent and bus traffic during arrival and dismisal times.

Structure:

1. Originally constructed in 1962. It is about (62) years old and located at 1254 Route 519, Eighty Four, PA 15330-9709.
2. Houses school grades K through 4.
3. Approximate building area is 35,150 SF and is a 1-story structure.
4. Precast frame structure is sound, but there are several problems with the foundations and soils.
5. Exterior walls are face brick and insulated porcelain enamel fascia panels. There are noticeable cracks in the exterior walls.
6. Windows are aluminum with single pane glass. The aluminum frame is not thermally broken. The glass is not insulated. The windows are in poor condition.
7. Exterior entrance doors and frames (both aluminum and metal) are also in poor condition.
8. Existing 1997 EPDM roof was overlayed with a new 0.060" Fleeceback membrane in 2014. The (15) year warranty will expire in about (5) years.
9. Roof over the Multi-Purpose Room was replaced in 2013.

Interior Spaces:

1. Interior doors, room finishes, classroom and library casework, furniture and chalkboards are in poor to fair condition.
2. Poor acoustics in the classrooms, music room, and multi-purpose room.
3. Multi-Purpose Room serves as Cafeteria and Gym. The space is small for large events.
4. Majority of the kitchen equipment is at the end of its serviceable life.
5. Restroom fixtures, partitions, and accessories are in poor condition.
6. No security vestibule at the main entrance.

ADA Compliance:

1. ADA compliance codes were non-existent at time of construction.
2. Door entrances, door hardware, signage for visually impaired, restrooms, fire extinguishers, light switches, etc, are not ADA compliant.

Code Compliance:

1. Building is not compliant with current Energy Conservation, Fire, Building, Mechanical, Plumbing, and Electrical Codes

Asbestos Containing Materials:

1. Asbestos inspection report and management plan conducted by Mid-Atlantic Environmental Consultants are on file with the School District.
2. Asbestos containing materials include: floor tile, and insulation on water pipe fittings and incinerator breeching.
3. Asbestos containing insulation may be present in non-accessible wall cavities and above plaster ceilings.

Heating & Ventilation System:

1. System is about (25) years old. Last renovated in 1999.
2. System is all electric. Terminal heating equipment is in poor to fair condition.
3. Pneumatic temperature control system is in poor condition.
4. No automatic energy management capability.
5. Original classroom electric unit ventilators do not meet current ventilation standards.
6. No central air conditioning system.

Plumbing System:

1. Domestic water is supplied by the municipality.
2. Original (un-used) water well and pressure tanks have not been removed.
3. Domestic water piping appears to be original from 1962.
4. ADA compliant plumbing fixtures are needed.

Electrical System:

1. Power distribution, emergency power, and electrical panels are original and at the end of serviceable life.
2. Data and communications system are inadequte and do not meet current needs.
3. The fire alarm system is original and does not meet current code requirements.

PROJECT OVERVIEW / PROJECT NEED

SUMMARY OF OWNED BUILDINGS AND LAND

District/CTC: Canon-McMillan School District

Project Name: New Wylandville Elementary School

Grades: K – 4

	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	PDE PROJECTED GRADE LEVEL ENROLLMENT 10 YEARS INTO THE FUTURE	FTE MINUS ENROLLMENT (#9 – #10)
Borland Manor Elementary	1954, 1990	20*	K-4	400	Close/Repurpose 8 / 2026				XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
Hills-Henderson Elementary	1965, 1999	11.5	K-4	250	Addition/Alteration 8 / 2024	11.5	K-4	250	XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
Muse Elementary	2017	30.3	K-4	875	Maintain	30.3	K-4	875	XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
South Central Elementary	1965, 2000	2.6	K-4	550	Maintain	2.6	K-4	550	XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
Wylandville Elementary	1962	14.2	K-4	175	Close Existing & Build New 8 / 2026	14.2	K-4	1,050	XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
* Borland Manor and North Strabane share the same site									XXXXXXXX	XXXXXXXX
Subtotal	XXXXXXXXX	XXX	XXXX	2,250	XXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	2,725	2,104	621
									XXXXXXXX	XXXXXXXX
Cecil Intermediate	1964, 2003	9.4	5-6	475	Maintain	9.4	5-6	475	XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
North Strabane Intermediate	2003	20*	5-6	450	Maintain	20	5-6	450	XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
* Borland Manor and North Strabane share the same site									XXXXXXXX	XXXXXXXX
Subtotal	XXXXXXXXX	XXX	XXXX	925	XXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	925	904	21
									XXXXXXXX	XXXXXXXX
Canon-McMillan Middle School and District Administration Office (both in same building)	2023	26.1	7-8	1,082	Maintain	26.1	7-8	1,082	XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
									XXXXXXXX	XXXXXXXX
Subtotal	XXXXXXXXX	XXX	XXXX	1,082	XXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	1,082	872	210
									XXXXXXXX	XXXXXXXX
Canon-McMillan High School	1959, 1983	27.2	9-12	1,494	Maintain	27.2	9-12	1,494	XXXXXXXX	XXXXXXXX
	1990, 2022								XXXXXXXX	XXXXXXXX
	2018								XXXXXXXX	XXXXXXXX
Former District Admin Office	1982	11.9**			Maintain	11.9**			XXXXXXXX	XXXXXXXX
Memorial Stadium	1947, 2001	11.9**			Maintain	11.9**			DESCRIPT	ION OF
Support Facility	1989	7			Maintain	7			BOARD	ACTIONS
** Frmr DAO & Stadium share site									REQUIRED	BELOW
Subtotal	XXXXXXXXX	XXX	XXXX	1,494	XXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	1,494	1,762	(268)
TOTAL	XXXXXXXXX	XXX	XXXX	5,751	XXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	6,226	5,642	584

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
X	OFFER FULL-TIME KINDERGARTEN OR PRE-SCHOOL
X	REDUCE CLASS SIZE
X	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
- Repurpose Borland Manor Elementary School
- 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 was chosen - Grade Configuration of 5-6, 7-12

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

<u>Intermediate/Secondary Option 3</u> - 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. The next phase of this option is to build the new Wylandville Elementary School and close / repurpose Borland Manor Elementary School.

Option 2 for the Intermediate/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 has also been completed. 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 Wylandville Elementary 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.

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 Wylandville Elementary School will be a three-story building for grade levels K-4. The building area will be approximately 149,200 SF. The building will be constructed behind the present school. A temporary driveway will be constructed to allow construction vehicles and equipment to access the construction site. When the new building is completed, the present building will be demolished and converted into parking areas and a multi-purpose athletic field.

The location of the present entrance to the new school from Route 519 will not change. Approximately 340 parking spaces will be provided at the new Wylandville Elementary School.

The school is designed to house each grade level in its own neighborhood of classrooms, team rooms and special education rooms. The main entrance as well as the Kindergarten and First Grade classrooms, Art Room, Music Room, and Instrumental Music Room are located on the First Floor. The Kindergarten Classrooms will also function as an ICC-500, EF5 Tornado Storm Shelter to meet wind gust speeds of 250 MPH. The Fourth-Grade classrooms are located on the Ground Floor and the Second and Third Grade classrooms are located on the Second Floor. The core and assembly areas are located close to the main entrance with easy access to each grade level grouping. The core and assembly areas include the administration offices and nurse's suite, the gymnasium, cafeteria, stage, and library.

The new Wylandville Elementary 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.

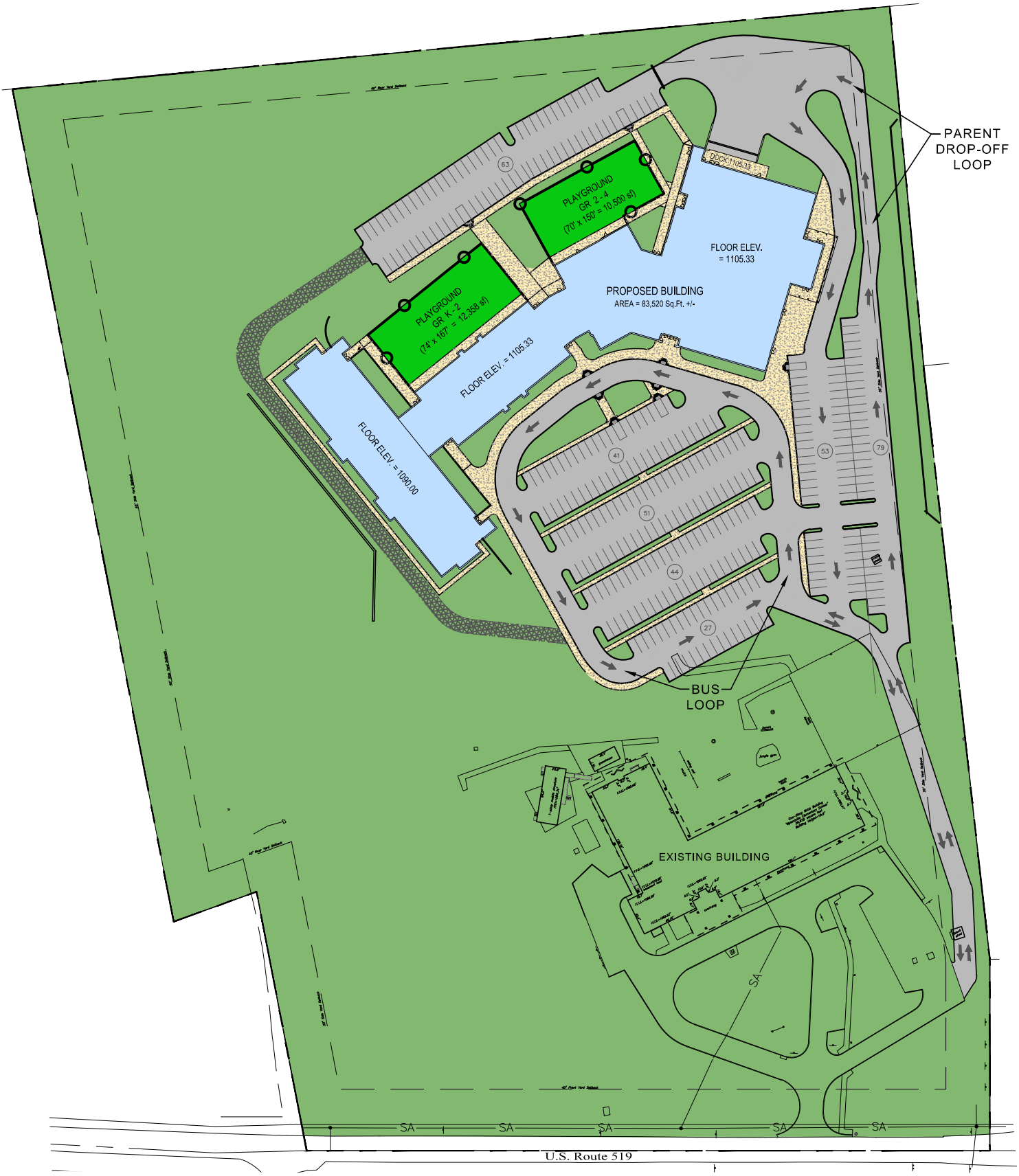
The construction process will reduce waste and promote recycling of construction materials. Building materials are specified to minimize the VOC levels and other like chemicals.

The new Wylandville Elementary School will be a combination of masonry bearing and structural steel frame on reinforced concrete footings. Exterior walls will be face-brick, decorative concrete masonry units and metal panel rain screen. The roof will be a combination of a low profile and pitched design. Floor construction will be concrete slabs on grade and concrete floors on steel decking.

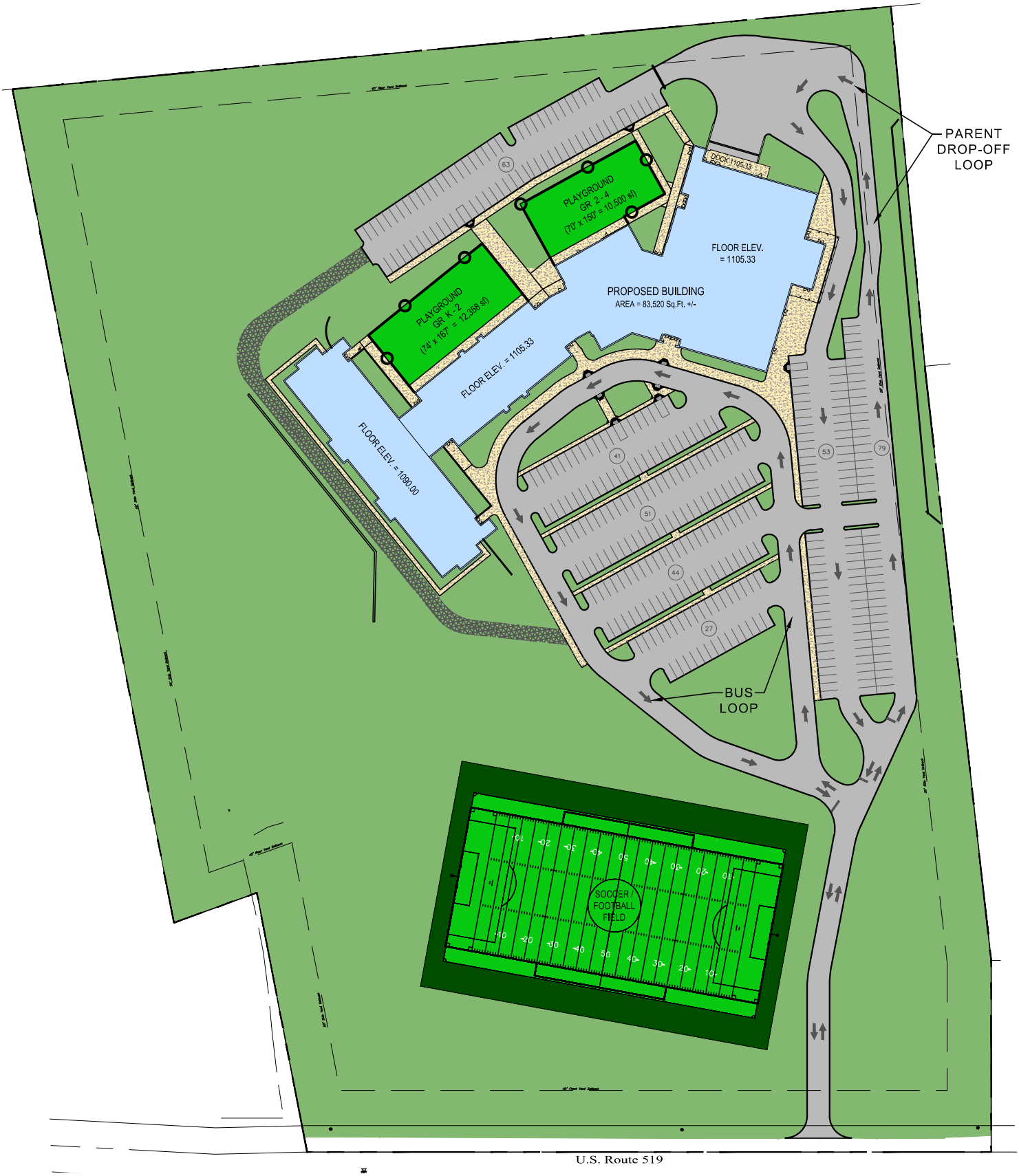
Interior finishes will consist of durable materials such as painted concrete masonry units and drywall, vinyl tile and carpet for floors, and acoustical panel ceilings. The HVAC system will be a 4 pipe type using central station air handling units and variable air volume approach. The central heating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

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.

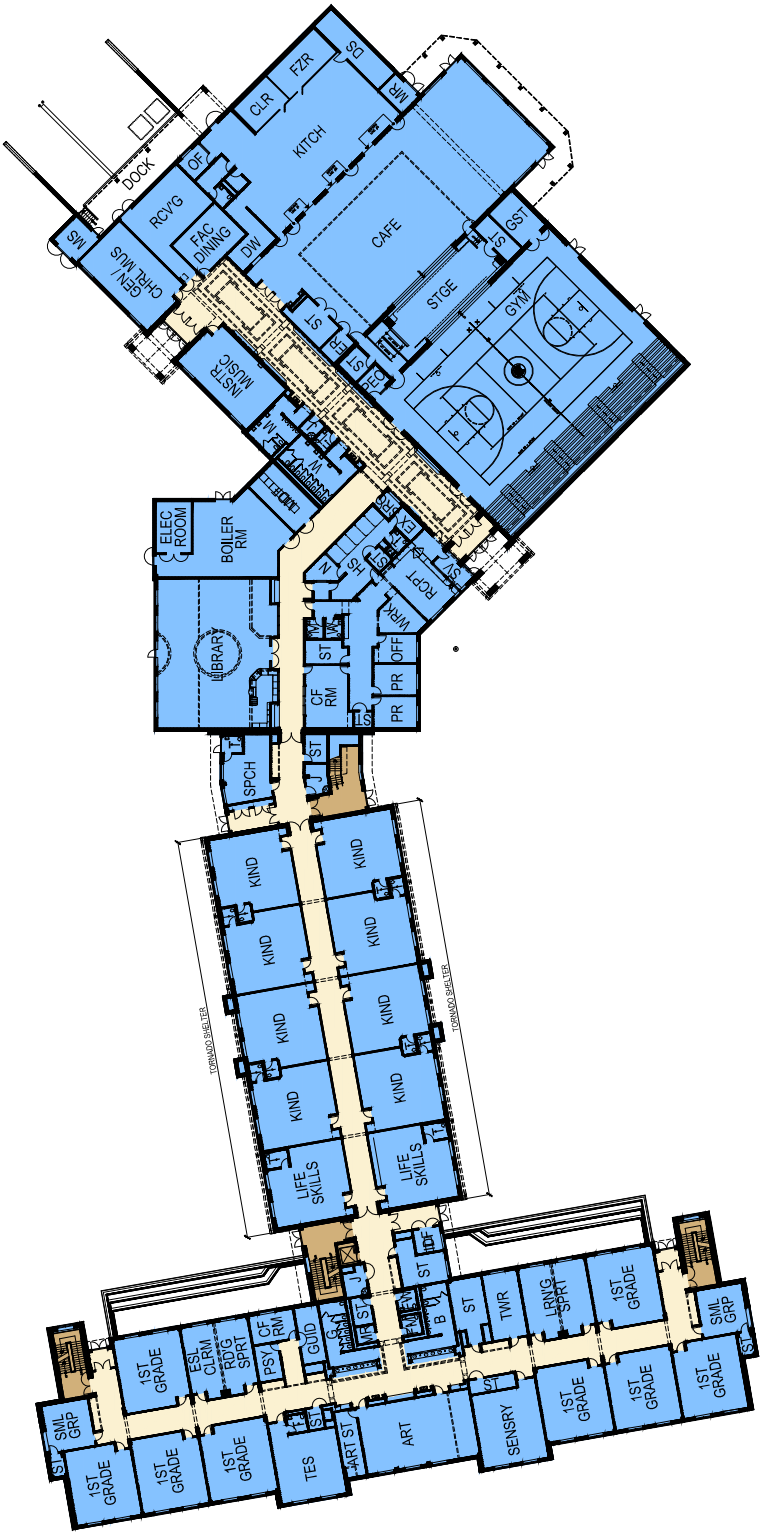


SITE PLAN PLAN - PHASE I



SITE PLAN PLAN - PHASE II

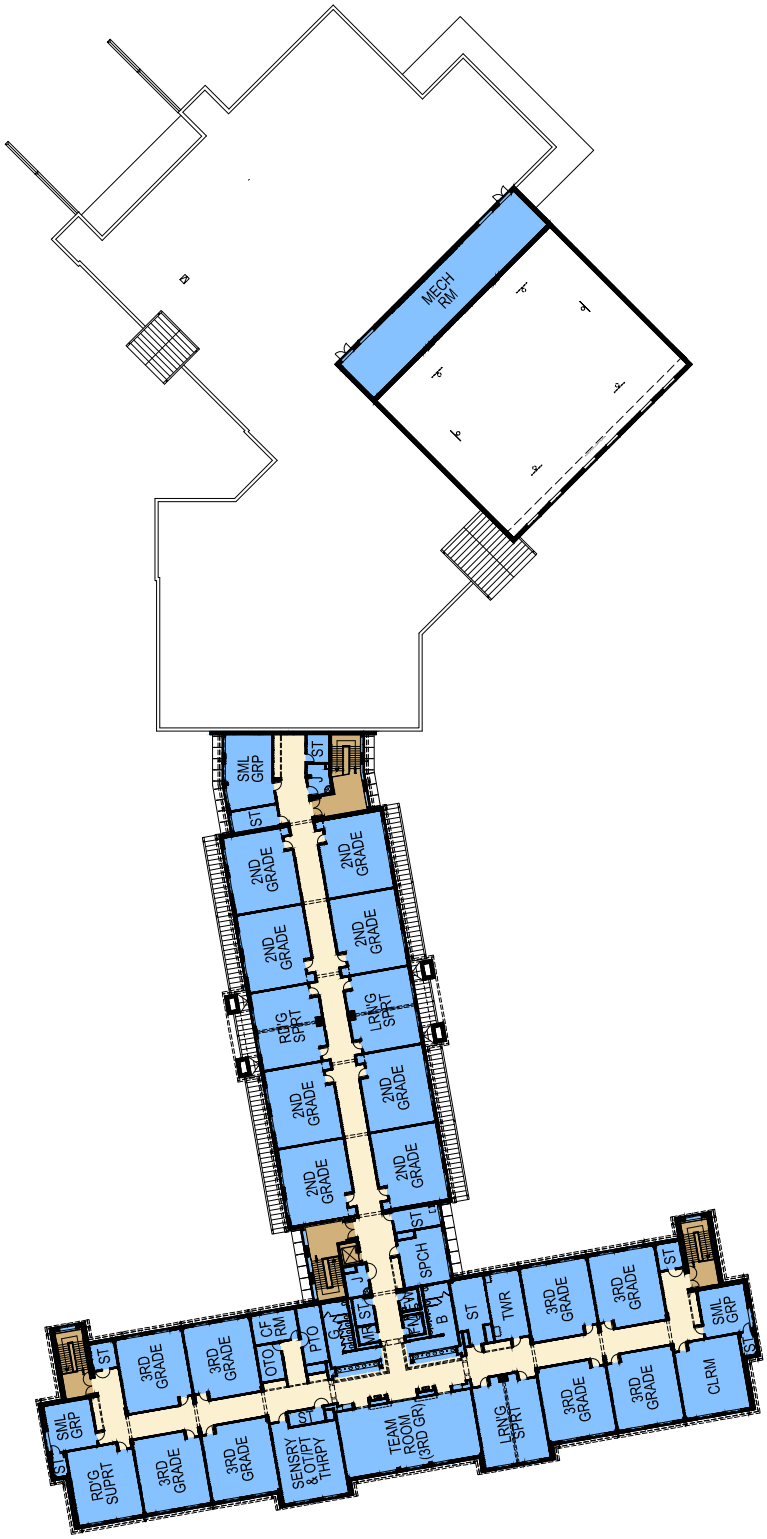
SCALE: 1" = 150'-0"



0 40' 80' 160'

SCALE: 1" = 80'-0"

FIRST FLOOR PLAN

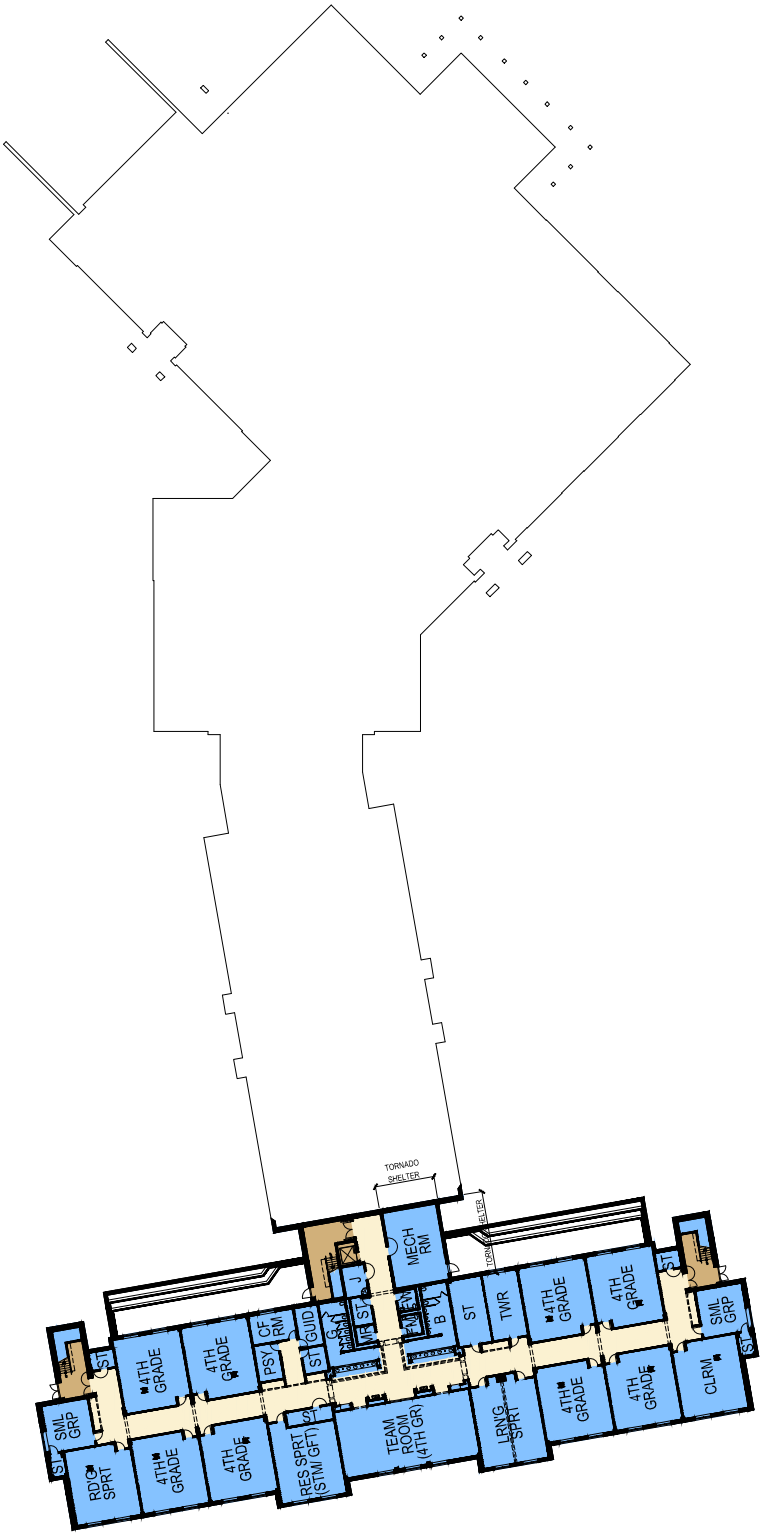


0 40' 80' 160'

SCALE: 1" = 80'-0"

N

SECOND FLOOR PLAN



GROUND FLOOR PLAN

SCALE: 1" = 80'-0"

PROJECT CAPITAL COSTS

The total cost of constructing and furnishing the new Wylandville Elementary School has been estimated to be $76,120,675.

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 $50,417,800. 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 $50,417,800 is less than the calculated Act 34 Aggregate Building Expenditure Standard of be $53,271,036.

PROJECT CAPITAL COSTS

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

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.)	43,060,000		43,060,000
2. Heating and Ventilating	9,790,000		9,790,000
3. Plumbing (Report costs for sanitary sewage disposal on line E-1.)	2,335,000		2,335,000
4. Electrical	5,655,000		5,655,000
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. Food Service Equipment	705,000		705,000
b. Traffic Signalization	748,000		748,000
c. Emergency Frequency Reinforcement	125,000		125,000
d.			
e. PlanCon-D-Add't Costs, Total			
A-1 to A-7 - Subtotal	62,418,000		62,418,000
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.)	1,693,300		1,693,300
b. Builder's Risk Insurance (if not included in prime	130,000		130,000
c. Construction Insurance - Total	1,823,300		1,823,300
9. TOTAL-Structure Costs (A-1 to A-7-Subtotal plus A-8-c)	64,241,300		64,241,300
B. ARCHITECT'S FEE			
1. Architect's/Engineer's Fee on Structure	3,654,600		3,654,600
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	3,654,600		3,654,600
C. MOVABLE FIXTURES AND EQUIPMENT			
1. Movable Fixtures and Equipment	1,225,000		1,225,000
2. Architect's Fee			
3. TOTAL - Movable Fixtures & Equipment	1,225,000		1,225,000
D. STRUCTURE COSTS, ARCHITECT'S FEE, MOVABLE FIXTURES & EQUIPMENT - TOTAL (A-9 plus B-3 and C-3)	69,120,900		69,120,900
E. SITE COSTS			
1. Sanitary Sewage Disposal	348,000		348,000
2. Sanitary Sewage Disposal Tap-In Fee and/or Capacity Charges	68,000		68,000
3. Owner Controlled Insurance Program/Builder's Risk Insurance on Sanitary Sewage Disposal	9,800		9,800
4. Architect's/Engineer's Fee for Sanitary Sewage Disposal	19,800		19,800
5. Site Acquisition Costs		X X X X X X	
a. Gross Amount Due from Settlement Statement or Estimated Just Compensation		X X X X X X X X X X X X	
b. Real Estate Appraisal Fees		X X X X X X	
c. Other Related Site Acquisition Costs		X X X X X X	
d. Site Acquisition Costs - Total		X X X X X X	
6. TOTAL - Site Costs	445,600		445,600
F. STRUCTURE COSTS, ARCHITECT'S FEE, MOVABLE FIXTURES & EQUIPMENT, AND SITE COSTS - TOTAL (D plus E-6)	69,566,500		69,566,500

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

PROJECT CAPITAL COSTS

PROJECT ACCOUNTING BASED ON ESTIMATES (2 of 2)				
District/CTC: Canon-McMillan School District	Project Name: New Wylandville Elementary School		Project #:	
ROUND FIGURES TO NEAREST DOLLAR				
PROJECT COSTS (CONT.)				**TOTAL**
G. ADDITIONAL CONSTRUCTION-RELATED COSTS				
1. Project Supervision (inc. Asbestos Abatement Project Supervision)				
2. Construction Manager Fee and Related Costs				600,000
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.)				328,000
4. Architectural Printing				32,000
5. Test Borings				47,510
6. Site Survey				13,900
7. Other (attach schedule if needed) a.				
b. PlanCon-D-Add't Costs, Total				1,453,000
8. Contingency				3,206,000
9. TOTAL - Additional Construction-Related Costs				5,680,410
H. FINANCING COSTS *FOR THIS PROJECT ONLY*	**BOND ISSUE/NOTE SERIES OF** 2019	**BOND ISSUE/NOTE SERIES OF** 2024	**BOND ISSUE/NOTE SERIES OF** 2025	X X X X X X X X X X X X
1. Underwriter Fees	83,370	120,000	208,000	411,370
2. Legal Fees	7,565	38,500	45,000	91,065
3. Financial Advisor	3,281	35,000	35,000	73,281
4. Bond Insurance	22,438	71,961	122,285	216,684
5. Paying Agent/Trustee Fees and Expenses	1,250	1,250	1,250	3,750
6. Capitalized Interest				
7. Printing	1,200	1,200	1,200	3,600
8. CUSIP & Rating Fees	6,015	27,500	36,000	69,515
9. Other a. Phone, Fed-Ex & Advertising	1,500	1,500	1,500	4,500
b.				
10. TOTAL-Financing Costs	126,619	296,911	450,235	873,765
I. TOTAL PROJECT COSTS (F plus G-9 plus H-10)				76,120,675
REVENUE SOURCES	**BOND ISSUE/NOTE SERIES OF** 2019	**BOND ISSUE/NOTE SERIES OF** 2024	**BOND ISSUE/NOTE SERIES OF** 2025	**TOTAL**
J. AMOUNT FINANCED *FOR THIS PROJECT ONLY*	11,910,000	15,000,000	26,000,000	52,910,000
K. ORIGINAL ISSUE DISCOUNT/ PREMIUM *FOR THIS PROJECT ONLY*	1,215,829	224,802	291,300	1,731,931
L. INTEREST EARNINGS *FOR THIS PROJECT ONLY*	575,000	650,000	773,744	1,998,744
M. BUILDING INSURANCE RECEIVED				
N. PROCEEDS FROM SALE OF BUILDING OR LAND				
O. LOCAL FUNDS - CASH (SEE INSTRUCTIONS)				19,480,000
P. OTHER FUNDS (ATTACH SCHEDULE)				
Q. TOTAL REVENUE SOURCES				76,120,675

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

PROJECT CAPITAL COSTS

ADDITIONAL PROJECT COSTS			
District/CTC: Canon-McMillan School District	Project Name: New Wylandville Elementary School		Project #:
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**
Traffic Study / HOP	177,000
Stormwater, Erosion Sedimentation Control	44,000
NPDES Permit, DEP General Permits	12,000
Land Development Fee	4,000
Building Permit Fee	463,000
Utility Company Fees	221,000
Township & Sewer Authority Escrows	47,000
Construction Testing	287,000
Commissioning	198,000
TOTAL - ADDITIONAL CONSTRUCTION-RELATED COSTS	1,453,000

PROJECT CAPITAL COSTS

DETAILED COSTS			
District/CTC: Canon-McMillan School District	Project Name: New Wylandville Elementary School		Project #:
	NEW	**EXISTING**	**TOTAL**
A. SITE DEVELOPMENT COSTS **(exclude Sanitary Sewage Disposal)**			
1. General **(include Rough Grading to Receive Building)**	15,654,000		15,654,000
2. Heating and Ventilating			
3. Plumbing	269,000		269,000
4. Electrical	540,000		540,000
5. Other: Traffic Signalization	748,000		748,000
6. Other:			
7. A-1 thru A-6 - Subtotal	17,211,000		17,211,000
8. Construction Insurance			
a. Owner Controlled Insurance Program on Site Development Costs	449,000		449,000
b. Builder's Risk Insurance (if not included in primes	34,500		34,500
c. Construction Insurance - Subtotal	483,500		483,500
9. Site Development Costs - Total	17,694,500		17,694,500
B. ARCHITECT'S FEE ON SITE DEVELOPMENT	1,008,600		1,008,600
			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			

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 Wylandville Elementary School	

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) $ 69,120,900

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 $ 17,694,500
2. Architect's Fees on the above excludable costs $ 1,008,600
3. Vocational Projects Only - Movable Fixtures & Equipment (D02, line C-3-NEW) $
4. Total Excludable Costs (B-1 plus B-2 and B-3) $ 18,703,100

C. ACT 34 MAXIMUM BUILDING CONSTRUCTION COST (A minus B-4) $ 50,417,800

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) $ 54,451,224

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

We have analyzed four alternative methods of financing the proposed designing, constructing, furnishing, and equipping renovations to the New Wylandville Elementary 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.

DIRECT COSTS/
COMPARISON OF LONG-TERM FINANCING METHODS

ITEM	GENERAL OBLIGATION	LOCAL AUTHORITY*	SPSBA
Construction & Related Costs	$71,440,910	$71,440,910	$71,440,910
Contingency & Supervision	3,806,000	3,806,000	3,806,000
Costs of Issuance	657,081	677,500	667,500
Bond Insurance	216,684	236,000	226,500
Total Costs	76,120,675	76,160,410	76,140,910
Less: Cash Contribution	$19,480,000	$19,480,000	$19,480,000
Less: Interest Earned	1,998,744	2,003,410	2,002,910
Less: Original Issue Premium	1,731,931	1,732,000	1,733,000
BOND ISSUE	52,910,000	52,945,000	52,925,000
Average Annual Payment at 4.50%** for 20 years	$4,042,203	$4,130,388	$4,128,837

* 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 4.75% 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 will consider the use of $19,480,000 of District cash to fully fund the Project.

3. 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.

4. For discussion purposes only, we have provided:
   Table 1- Series of 2019 $11,910,000
   Table 2 - Series of 2024 $15,000,000
   Table 3 – Series of 2025 $26,000,000

STATE REIMBURSEMENT

The School District does not anticipate receiving reimbursement from the State on this project due to the PlanCon moratorium that is currently in place.

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	$395,540
Support Personnel	193,900
Cafeteria Personnel	87,500
Utilities	130,000
Total Increase	$806,940

Assuming a collected mill currently provides $5,565,103, the indirect costs will have a millage cost of 0.15 mills annually.

TOTAL MILLAGE IMPACT

The total millage impact of the Project is:

$11,910,000 G.O. Bonds on Table 1 =	0.08 mills
$15,000,000 G.O. Bonds on Table 2 =	0.20 mills
$26,000,000 G.O. Bonds on Table 3 =	0.35 mills
Total	0.63 mills

The millage impact from the bond issues of 0.63 plus the indirect costs of 0.15 mills equals a total millage impact of 0.78 mills.

DEBT SERVICE SCHEDULE

CANON-MACMILLAN SCHOOL DISTRICT
SERIES OF 2019

Settled 10/15/2019
Total Issue Size: $65,455,000 **TABLE 1** *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	Proposed Fiscal Year Debt Service	*Less:* State Aid	Proposed Local Effort	Existing Local Effort	Total Local Effort	Millage Equivalent
12/1/2019				60,873.33	60,873.33						
6/1/2020				238,200.00	238,200.00	299,073.33	(385.58)	298,687.75	10,051,597.72	10,350,285.47	0.05
12/1/2020				238,200.00	238,200.00						
6/1/2021				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,825,711.22	11,301,497.02	0.03
12/1/2021				238,200.00	238,200.00						
6/1/2022				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,824,551.35	11,300,337.15	
12/1/2022				238,200.00	238,200.00						
6/1/2023				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,826,024.28	11,301,810.08	
12/1/2023				238,200.00	238,200.00						
6/1/2024				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,815,218.29	11,291,004.09	
12/1/2024				238,200.00	238,200.00						
6/1/2025				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,785,575.69	11,261,361.49	
12/1/2025				238,200.00	238,200.00						
6/1/2026				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,790,528.97	11,266,314.77	
12/1/2026				238,200.00	238,200.00						
6/1/2027				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,784,245.48	11,260,031.28	
12/1/2027				238,200.00	238,200.00						
6/1/2028				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,782,613.76	11,258,399.56	
12/1/2028				238,200.00	238,200.00						
6/1/2029				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,783,500.89	11,259,286.69	
12/1/2029				238,200.00	238,200.00						
6/1/2030				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,800,482.26	11,276,268.06	
12/1/2030				238,200.00	238,200.00						
6/1/2031				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,799,123.39	11,274,909.19	
12/1/2031				238,200.00	238,200.00						
6/1/2032				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,796,944.97	11,272,730.77	
12/1/2032				238,200.00	238,200.00						
6/1/2033				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,794,285.22	11,270,071.03	
12/1/2033				238,200.00	238,200.00						
6/1/2034				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,766,681.09	11,242,466.89	
12/1/2034				238,200.00	238,200.00						
6/1/2035				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,799,100.19	11,274,886.00	
12/1/2035				238,200.00	238,200.00						
6/1/2036				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,796,617.60	11,272,403.40	
12/1/2036				238,200.00	238,200.00						
6/1/2037				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,763,164.90	11,238,950.71	
12/1/2037				238,200.00	238,200.00						
6/1/2038				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,757,599.54	11,233,385.34	
12/1/2038				238,200.00	238,200.00						
6/1/2039				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,756,224.79	11,232,010.60	
12/1/2039				238,200.00	238,200.00						
6/1/2040				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,873,975.05	11,349,760.85	
12/1/2040				238,200.00	238,200.00						
6/1/2041				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,872,300.31	11,348,086.11	
12/1/2041				238,200.00	238,200.00						
6/1/2042				238,200.00	238,200.00	476,400.00	(614.20)	475,785.80	10,116,850.57	10,592,636.37	
12/1/2042				238,200.00	238,200.00						
6/1/2043	1,295,000	4.000	2.540	238,200.00	1,533,200.00	1,771,400.00	(2,283.78)	1,769,116.22	7,743,603.67	9,512,719.89	
12/1/2043				212,300.00	212,300.00						
6/1/2044	1,345,000	4.000	2.540	212,300.00	1,557,300.00	1,769,600.00	(2,281.46)	1,767,318.54	7,746,999.29	9,514,317.83	
12/1/2044				185,400.00	185,400.00						
6/1/2045	1,400,000	4.000	2.580	185,400.00	1,585,400.00	1,770,800.00	(2,283.00)	1,768,517.00	7,741,206.77	9,509,723.76	
12/1/2045				157,400.00	157,400.00						
6/1/2046	1,455,000	4.000	2.580	157,400.00	1,612,400.00	1,769,800.00	(2,281.71)	1,767,518.29	7,746,200.32	9,513,718.60	
12/1/2046				128,300.00	128,300.00						
6/1/2047	1,510,000	4.000	2.620	128,300.00	1,638,300.00	1,766,600.00	(2,277.59)	1,764,322.41	7,746,200.32	9,510,522.73	
12/1/2047				98,100.00	98,100.00						
6/1/2048	1,570,000	4.000	2.620	98,100.00	1,668,100.00	1,766,200.00	(2,277.07)	1,763,922.93	7,746,000.58	9,509,923.50	
12/1/2048				66,700.00	66,700.00						
6/1/2049	1,635,000	4.000	2.640	66,700.00	1,701,700.00	1,768,400.00	(2,279.91)	1,766,120.09	7,745,201.61	9,511,321.70	
12/1/2049				34,000.00	34,000.00						
6/1/2050	1,700,000	4.000	2.640	34,000.00	1,734,000.00	1,768,000.00	(2,279.39)	1,765,720.61	7,748,397.48	9,514,118.09	
TOTALS	**11,910,000**			13,020,673.33	24,930,673.33	24,930,673.33	(32,141.87)	24,898,531.46	308,926,727.56	333,825,259.02	0.08

PE%= 0.25% Estimated
AR%= 51.57%
1 MILL= 5,565,103 Estimated

CANON-McMILLAN SCHOOL DISTRICT

Series of 2024 — *Settled* 12/1/2024

Total Issue Size: $15,000,000 — **TABLE 2** — *Dated* 12/1/2024

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
12/1/2025	5,000	5.000	3.980	750,000.00	755,000.00						
6/1/2026				374,875.00	374,875.00	1,129,875.00		1,129,875.00	11,266,314.77	12,396,189.77	0.20
12/1/2026	5,000	5.000	3.810	374,875.00	379,875.00						
6/1/2027				374,750.00	374,750.00	754,625.00		754,625.00	11,260,031.28	12,014,656.28	
12/1/2027	5,000	5.000	3.690	374,750.00	379,750.00						
6/1/2028				374,625.00	374,625.00	754,375.00		754,375.00	11,258,399.56	12,012,774.56	
12/1/2028	5,000	5.000	3.630	374,625.00	379,625.00						
6/1/2029				374,500.00	374,500.00	754,125.00		754,125.00	11,259,286.69	12,013,411.69	
12/1/2029	5,000	5.000	3.610	374,500.00	379,500.00						
6/1/2030				374,375.00	374,375.00	753,875.00		753,875.00	11,276,268.06	12,030,143.06	
12/1/2030	5,000	5.000	3.600	374,375.00	379,375.00						
6/1/2031				374,250.00	374,250.00	753,625.00		753,625.00	11,274,909.19	12,028,534.19	
12/1/2031	5,000	5.000	3.620	374,250.00	379,250.00						
6/1/2032				374,125.00	374,125.00	753,375.00		753,375.00	11,272,730.77	12,026,105.77	
12/1/2032	5,000	5.000	3.630	374,125.00	379,125.00						
6/1/2033				374,000.00	374,000.00	753,125.00		753,125.00	11,270,071.03	12,023,196.03	
12/1/2033	5,000	5.000	3.690	374,000.00	379,000.00						
6/1/2034				373,875.00	373,875.00	752,875.00		752,875.00	11,242,466.89	11,995,341.89	
12/1/2034	5,000	5.000	3.770	373,875.00	378,875.00						
6/1/2035				373,750.00	373,750.00	752,625.00		752,625.00	11,274,886.00	12,027,511.00	
12/1/2035	5,000	5.000	3.900	373,750.00	378,750.00						
6/1/2036				373,625.00	373,625.00	752,375.00		752,375.00	11,272,403.40	12,024,778.40	
12/1/2036	5,000	5.000	4.050	373,625.00	378,625.00						
6/1/2037				373,500.00	373,500.00	752,125.00		752,125.00	11,238,950.71	11,991,075.71	
12/1/2037	5,000	5.000	4.180	373,500.00	378,500.00						
6/1/2038				373,375.00	373,375.00	751,875.00		751,875.00	11,233,385.34	11,985,260.34	
12/1/2038	5,000	5.000	4.270	373,375.00	378,375.00						
6/1/2039				373,250.00	373,250.00	751,625.00		751,625.00	11,232,010.60	11,983,635.60	
12/1/2039	5,000	5.000	4.320	373,250.00	378,250.00						
6/1/2040				373,125.00	373,125.00	751,375.00		751,375.00	11,349,760.85	12,101,135.85	
12/1/2040	5,000	5.000	4.370	373,125.00	378,125.00						
6/1/2041				373,000.00	373,000.00	751,125.00		751,125.00	11,348,086.11	12,099,211.11	
12/1/2041	5,000	5.000	4.440	373,000.00	378,000.00						
6/1/2042				372,875.00	372,875.00	750,875.00		750,875.00	10,592,636.37	11,343,511.37	
12/1/2042	5,000	5.000	4.480	372,875.00	377,875.00						
6/1/2043				372,750.00	372,750.00	750,625.00		750,625.00	9,512,719.89	10,263,344.89	
12/1/2043	5,000	5.000	4.520	372,750.00	377,750.00						
6/1/2044				372,625.00	372,625.00	750,375.00		750,375.00	9,514,317.83	10,264,692.83	
12/1/2044	5,000	5.000	4.570	372,625.00	377,625.00						
6/1/2045				372,500.00	372,500.00	750,125.00		750,125.00	9,509,723.76	10,259,848.76	
12/1/2045	5,000	5.000	4.620	372,500.00	377,500.00						
6/1/2046				372,375.00	372,375.00	749,875.00		749,875.00	9,513,718.60	10,263,593.60	
12/1/2046	5,000	5.000	4.670	372,375.00	377,375.00						
6/1/2047				372,250.00	372,250.00	749,625.00		749,625.00	9,510,522.73	10,260,147.73	
12/1/2047	5,000	5.000	4.700	372,250.00	377,250.00						
6/1/2048				372,125.00	372,125.00	749,375.00		749,375.00	9,509,923.50	10,259,298.50	
12/1/2048	5,000	5.000	4.730	372,125.00	377,125.00						
6/1/2049				372,000.00	372,000.00	749,125.00		749,125.00	9,511,321.70	10,260,446.70	
12/1/2049	5,000	5.000	4.750	372,000.00	377,000.00						
6/1/2050				371,875.00	371,875.00	748,875.00		748,875.00	9,514,118.09	10,262,993.09	
12/1/2050	2,685,000	5.000	4.770	371,875.00	3,056,875.00						
6/1/2051				304,750.00	304,750.00	3,361,625.00		3,361,625.00		3,361,625.00	
12/1/2051	2,825,000	5.000	4.790	304,750.00	3,129,750.00						
6/1/2052				234,125.00	234,125.00	3,363,875.00		3,363,875.00		3,363,875.00	
12/1/2052	2,965,000	5.000	4.800	234,125.00	3,199,125.00						
6/1/2053				160,000.00	160,000.00	3,359,125.00		3,359,125.00		3,359,125.00	
12/1/2053	3,120,000	5.000	4.810	160,000.00	3,280,000.00						
6/1/2054				82,000.00	82,000.00	3,362,000.00		3,362,000.00		3,362,000.00	
12/1/2054	3,280,000	5.000	4.810	82,000.00	3,362,000.00						
6/1/2055						3,362,000.00		3,362,000.00		3,362,000.00	
TOTALS	**15,000,000**			**20,980,500.00**	**35,980,500.00**	**35,980,500.00**	**0.00**	**35,980,500.00**	**267,018,963.71**	**302,999,463.71**	**0.20**

PE%= 0.00% *Estimated*
CARF%= 51.57% *(2023-24)*
1 MILL= 5,565,103 *Estimated*

CANON-McMILLAN SCHOOL DISTRICT
Series of 2025 *Settled* 12/1/2025
Total Issue Size: $26,000,000 **TABLE 3** *Dated* 12/1/2025

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
12/1/2026	5,000	5.000	3.980	1,300,000.00	1,305,000.00						
6/1/2027				649,875.00	649,875.00	1,954,875.00		1,954,875.00	12,014,656.28	13,969,531.28	0.35
12/1/2027	5,000	5.000	3.810	649,875.00	654,875.00						
6/1/2028				649,750.00	649,750.00	1,304,625.00		1,304,625.00	12,012,774.56	13,317,399.56	
12/1/2028	5,000	5.000	3.690	649,750.00	654,750.00						
6/1/2029				649,625.00	649,625.00	1,304,375.00		1,304,375.00	12,013,411.69	13,317,786.69	
12/1/2029	5,000	5.000	3.630	649,625.00	654,625.00						
6/1/2030				649,500.00	649,500.00	1,304,125.00		1,304,125.00	12,030,143.06	13,334,268.06	
12/1/2030	5,000	5.000	3.610	649,500.00	654,500.00						
6/1/2031				649,375.00	649,375.00	1,303,875.00		1,303,875.00	12,028,534.19	13,332,409.19	
12/1/2031	5,000	5.000	3.600	649,375.00	654,375.00						
6/1/2032				649,250.00	649,250.00	1,303,625.00		1,303,625.00	12,026,105.77	13,329,730.77	
12/1/2032	5,000	5.000	3.620	649,250.00	654,250.00						
6/1/2033				649,125.00	649,125.00	1,303,375.00		1,303,375.00	12,023,196.03	13,326,571.03	
12/1/2033	5,000	5.000	3.630	649,125.00	654,125.00						
6/1/2034				649,000.00	649,000.00	1,303,125.00		1,303,125.00	11,995,341.89	13,298,466.89	
12/1/2034	5,000	5.000	3.690	649,000.00	654,000.00						
6/1/2035				648,875.00	648,875.00	1,302,875.00		1,302,875.00	12,027,511.00	13,330,386.00	
12/1/2035	5,000	5.000	3.770	648,875.00	653,875.00						
6/1/2036				648,750.00	648,750.00	1,302,625.00		1,302,625.00	12,024,778.40	13,327,403.40	
12/1/2036	5,000	5.000	3.900	648,750.00	653,750.00						
6/1/2037				648,625.00	648,625.00	1,302,375.00		1,302,375.00	11,991,075.71	13,293,450.71	
12/1/2037	5,000	5.000	4.050	648,625.00	653,625.00						
6/1/2038				648,500.00	648,500.00	1,302,125.00		1,302,125.00	11,985,260.34	13,287,385.34	
12/1/2038	5,000	5.000	4.180	648,500.00	653,500.00						
6/1/2039				648,375.00	648,375.00	1,301,875.00		1,301,875.00	11,983,635.60	13,285,510.60	
12/1/2039	5,000	5.000	4.270	648,375.00	653,375.00						
6/1/2040				648,250.00	648,250.00	1,301,625.00		1,301,625.00	12,101,135.85	13,402,760.85	
12/1/2040	5,000	5.000	4.320	648,250.00	653,250.00						
6/1/2041				648,125.00	648,125.00	1,301,375.00		1,301,375.00	12,099,211.11	13,400,586.11	
12/1/2041	5,000	5.000	4.370	648,125.00	653,125.00						
6/1/2042				648,000.00	648,000.00	1,301,125.00		1,301,125.00	11,343,511.37	12,644,636.37	
12/1/2042	5,000	5.000	4.440	648,000.00	653,000.00						
6/1/2043				647,875.00	647,875.00	1,300,875.00		1,300,875.00	10,263,344.89	11,564,219.89	
12/1/2043	5,000	5.000	4.480	647,875.00	652,875.00						
6/1/2044				647,750.00	647,750.00	1,300,625.00		1,300,625.00	10,264,692.83	11,565,317.83	
12/1/2044	5,000	5.000	4.520	647,750.00	652,750.00						
6/1/2045				647,625.00	647,625.00	1,300,375.00		1,300,375.00	10,259,848.76	11,560,223.76	
12/1/2045	5,000	5.000	4.570	647,625.00	652,625.00						
6/1/2046				647,500.00	647,500.00	1,300,125.00		1,300,125.00	10,263,593.60	11,563,718.60	
12/1/2046	5,000	5.000	4.620	647,500.00	652,500.00						
6/1/2047				647,375.00	647,375.00	1,299,875.00		1,299,875.00	10,260,147.73	11,560,022.73	
12/1/2047	5,000	5.000	4.670	647,375.00	652,375.00						
6/1/2048				647,250.00	647,250.00	1,299,625.00		1,299,625.00	10,259,298.50	11,558,923.50	
12/1/2048	5,000	5.000	4.700	647,250.00	652,250.00						
6/1/2049				647,125.00	647,125.00	1,299,375.00		1,299,375.00	10,260,446.70	11,559,821.70	
12/1/2049	5,000	5.000	4.730	647,125.00	652,125.00						
6/1/2050				647,000.00	647,000.00	1,299,125.00		1,299,125.00	10,262,993.09	11,562,118.09	
12/1/2050	4,670,000	5.000	4.750	647,000.00	5,317,000.00						
6/1/2051				530,250.00	530,250.00	5,847,250.00		5,847,250.00	3,361,625.00	9,208,875.00	
12/1/2051	4,910,000	5.000	4.770	530,250.00	5,440,250.00						
6/1/2052				407,500.00	407,500.00	5,847,750.00		5,847,750.00	3,363,875.00	9,211,625.00	
12/1/2052	5,165,000	5.000	4.790	407,500.00	5,572,500.00						
6/1/2053				278,375.00	278,375.00	5,850,875.00		5,850,875.00	3,359,125.00	9,210,000.00	
12/1/2053	5,430,000	5.000	4.800	278,375.00	5,708,375.00						
6/1/2054				142,625.00	142,625.00	5,851,000.00		5,851,000.00	3,362,000.00	9,213,000.00	
12/1/2054	5,705,000	5.000	4.810	142,625.00	5,847,625.00						
6/1/2055						5,847,625.00		5,847,625.00	3,362,000.00	9,209,625.00	
TOTALS	**26,000,000**			**35,142,500.00**	**61,142,500.00**	**61,142,500.00**	**0.00**	**61,142,500.00**	**290,603,273.94**	**351,745,773.94**	**0.35**

PE%= 0.00% *Estimated*
CARF%= 51.57% *(2023-24)*
1 MILL= 5,565,103 *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 Wylandville Elementary 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 **$76,120,675** and an Act 34 Maximum Building Construction Cost of **$50,417,800** for the New Wylandville Elementary 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 Middle School, 100 Big Mac Boulevard, Canonsburg, PA 15317 on August 7, 2024, 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 New Wylandville Elementary 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 New Wylandville Elementary 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 10th day of July, 2024.

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 July 10, 2024 with said members voting in the following manner:

SCHOOL DIRECTORS	VOTE
Liz Gump	Yes
Julie Chandler	Yes
Bernard Price	Yes
Kathy Cooper	Yes
Amy Harding	Yes
Sandra McCall	Yes
Ann Marie Miller	Yes
Tony Delost	Yes
Justin McKean	Yes

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 10th day of July 2024.

CANON-MCMILLAN SCHOOL DISTRICT

Washington County, PA

(SCHOOL DISTRICT SEAL)

By Joni Mansmann
Secretary, Board of School Directors