



Crabtree, Rohrbaugh & Associates

LAMPETER-STRASBURG
SCHOOL DISTRICT

NEW EARLY CHILDHOOD/KINDERGARTEN CENTER

PUBLIC HEARING

DECEMBER 6, 2021

ACT 34 PUBLIC HEARING

On the proposed Construction of the New Early Childhood/Kindergarten Center



1600 Book Road
Lancaster, PA 17602

Lampeter-Strasburg High School Cafeteria

Monday, December 6, 2021

6:30 PM

1. CALL TO ORDER / INTRODUCTION

Melissa Herr
Board President

2. HEARING, DULY CONSTITUTED/INTRODUCTION
By Barley Snyder, LLP

William C. McCarty, Esquire
Solicitor

3. PROJECT NEED
(Purpose of the Meeting)

Dr. Kevin Peart
Superintendent of Schools

4. PROJECT DESCRIPTION
Crabtree, Rohrbaugh & Associates

Lawrence P. Levato, AIA, REFP
Principal

5. FINANCIAL ANALYSIS
By RBC Capital Markets, LLC

Kenneth A. Phillips and
Olivia Atlasik
Bond Underwriter

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6. PUBLIC COMMENT

- A. Please raise hand, stand, and state name, address**
- B. One question at a time - five minute limitation per speaker**

7. ADJOURNMENT

INTRODUCTION

❑ Public Hearing is held in accordance with Act 34 of 1973

- Board Resolution to adopt Total Project Cost and Maximum Building Construction Cost
- Act 34 Hearing Notice and Proof of Publication

❑ Purpose of the Hearing is to inform the public of the project

- Need for the Project
- Review Options Considered
- Description of Construction Elements
- Estimated Construction Cost and Total Project Cost
- Financial needs and Local Tax impact
- Provide Opportunity for Public Comments



HEARING, DULY CONSTITUTED

BOARD RESOLUTION **MAXIMUM BUILDING and PROJECT COSTS**

ADOPTING MAXIMUM PROJECT COSTS AND MAXIMUM BUILDING
CONSTRUCTION COSTS FOR THE CONSTRUCTION OF A
A NEW EARLY CHILDHOOD/KINDERGARTEN CENTER
AUTHORIZING OTHER ACTION IN CONNECTION THEREWITH

WHEREAS, the Public School Code of 1949, as amended by Act 34, approved June 27, 1973 ("Act 34"), requires, among other things, that a public hearing be held prior to the construction of new buildings or substantial additions or the substantial renovation of existing buildings; and

WHEREAS, the Lampeter-Strasburg School District (the "District") has determined to undertake the construction of the Early Childhood/Kindergarten Center referred to herein as the "Project"; and

WHEREAS, the Board of School Directors of the District proposes to adopt a maximum project cost and maximum building construction cost for the Project; and

WHEREAS, the Board of School Directors of the District intends to conduct a public hearing to inform the residents of the District with respect to the Project.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Board of School Directors of the District hereby adopts pursuant to ACT 34, a Maximum Project Cost of \$16,371,051 and a Maximum Building Construction Cost of \$12,586,909 for the Project.
2. The Board of School Directors of the District hereby authorizes and directs a public hearing to be held in accordance with the requirements of Act 34, on December 6, 2021, at 6:30 p.m. in the Cafeteria of the Lampeter-Strasburg High School, 1600 Book Road, Lancaster, PA 17602, to provide information to the residents of the District with respect to the Project. The Secretary of the Board of School Directors is hereby authorized and directed to cause a notice of such public hearing to be published once in the LNP, such publication to appear not later than Monday, November 15, 2021, which is not less than 20 days prior to the date of the public hearing stated above. A copy of such notice is attached hereto as Exhibit "A" and made a part hereof.

3. The Board of School Directors of the District hereby approves the description of the Project and related material attached hereto as Exhibit "B" which has been prepared in accordance with the requirements of Act 34, and further authorizes the use and distribution thereof as required by Act 34, including the availability thereof to the public and media not later than November 15, 2021, which is not later than 14 days prior to said hearing.
4. The Board of School Directors of the District hereby authorizes and directs the proper officers of the District to submit to the Pennsylvania Department of Education (the "Department") a certified copy of this Resolution, together with a copy of the minutes or transcript of the aforementioned public hearing, a proof of publication of the notice thereon, and a complete description of the Project, all as required by the Act, as well as any other documents required by the Department in connection therewith.
5. The Board of School Directors of the District hereby authorizes and directs its (i) administrative staff, (ii) Solicitor and Bond Counsel – Barley Snyder LLP (iii) Bond Underwriter – RBC Capital Markets, LLC, and (iv) Architect – Crabtree, Rohrbach & Associates, to do and perform or cause to be done and performed, on behalf of the District, any and all acts and things as may be necessary in connection with the Project in order to carry out the purposes of Act 34 and this Resolution.
6. The proper officers of the District are hereby authorized and directed to execute any and all papers and to do and cause to be done any and all acts and things necessary or proper for the execution or carrying out of this Resolution.
7. All resolutions or parts of resolutions inconsistent herewith be and the same are hereby rescinded, canceled and annulled.

I, the undersigned Secretary of the Lampeter-Strasburg School District, DO HEREBY CERTIFY that the foregoing is a true and correct copy of a Resolution duly adopted by the affirmative vote of a majority of all of the members of the Board of School Directors of the District at a public meeting held on November 1, 2021; that proper notice of such meeting was duly given as required by law; and the said Resolution has been duly entered upon the Minutes of said Board, showing how each member voted thereon.

IN WITNESS WHEREOF, I have hereunto set my signature as such official and affixed the seal of Lampeter-Strasburg School District this 1st day of November, 2021.


Mary E. Williams, Board Secretary

11/1/2021
Date



HEARING, DULY CONSTITUTED

Lampeter-Strasburg School District
ACT 34 PUBLIC HEARING
Construction of the New
Early Childhood/Kindergarten Center

CERTIFICATE

I, the undersigned, Secretary of the Lampeter-Strasburg School District, Lancaster County, Pennsylvania (the "District"), certify: that the foregoing is a true and correct copy of a Resolution which was duly adopted by affirmative vote of a majority of all of the members of the Board of School Directors of the District duly convened and held according to law on November 1, 2021, at which meeting a quorum was present; that said Resolution has been duly recorded in the Minutes of the Board of School Directors of the District; and that said Resolution is in full force and effect without amendment, alteration or repeal, as of the date of this Certificate.

I further certify that the Board of School Directors of the District met the advance notice requirements of the Sunshine Act, Act No. 1986-84 of the General Assembly of the Commonwealth of Pennsylvania, approved July 3, 1986, as amended, and supplemented by advertising said meeting and by posting prominently a notice of said meeting at the principal office of the District or at the public building in which said meeting was held, all in accordance with such Act.

IN WITNESS WHEREOF, I set my hand and affix the official seal of the Lampeter-Strasburg School District, this 1st day of November, 2021.



Mary E. Williams, Board Secretary

Early Childhood Kindergarten Center Public Hearing December 6, 2021

A public hearing will be held in the L-S High School cafeteria on December 6 at 6:30 p.m. in regards to the new Early Childhood/Kindergarten Center project. Please review the [description booklet](#) to learn facts relative to the educational, physical, administrative, budgetary, and fiscal aspects of this project.

Any and all interested parties are invited to attend and be heard at the public hearing. Interested parties that want to be placed on the public hearing agenda or wish to submit written testimony, or both, may submit their names and/or written testimony to the attention of Mrs. Mary Williams, School Board Secretary, at the Administration Building by 12:00 noon on Friday, December 3, 2021. All testimony will be limited to five minutes per speaker.

Additional testimony will be received from the floor at the hearing, by sign-in sheet.

Additional written comments from the public regarding this project will be received by the School Board Secretary via submission at the Administration Building, until 12:00 noon on January 7, 2021.

 [Early Childhood/Kindergarten Center Description Booklet](#)



PROJECT NEED

□ Guiding Principles

It is important to note that the Board has established Guiding Principles to use throughout the feasibility study selection process for future planning and potential improvements. The Guiding Principles include the following:

- Safety and security of all students, staff, and community
- Fiscal responsibility to our students, community, and key stakeholders
- Alignment with Building Goals as outlined in the District Comprehensive Plan, Mission Statement, Vision Statement, and Shared Values
- Support for 21st Century Learners with appropriate tools, resources, and learning environments
- Equity across all buildings and students - today, tomorrow and into the future given growth projections
- Code compliance (i.e. ADA, Building Codes)



❑ District-Wide Feasibility Study completed August 2020

- Identify Educational Program Deficiencies and Capacity Issues at Lampeter Elementary School as well as providing opportunities for early childhood education.
- Identify Building Systems Deficiencies
- 10 Year Projected Enrollments relatively stable
- Options Developed for Long Term Facility Planning

❑ Option Selection

- A virtual Community Meeting was held in April 2020 to review final facility options and the decision-making process of the Board



❑ Educational Benefits

- Equalization of class sizes
- Opportunities for staff to collaborate more frequently
- Continuity and consistency from the elementary to the secondary
- Special Education improvements and equity of services
- Gifted Education improvements
- Ability to offer more enrichment and acceleration within the curriculum

❑ Operational/Fiscal Benefits

- Renovations will enable energy efficiency and environmental sustainability in their construction
- New mechanical systems
- Newer facilities require maintenance
- Consolidation will enable us to allocate our staff more equally, saving personnel costs
- School system can be sized appropriately for the number of students and more easily scaled with future enrollment numbers



Using the information provided, the Board chose a New Early Childhood/ Kindergarten Center to address the following:

- ✓ Eliminate overcrowding of learning and support spaces at Lampeter Elementary School
- ✓ Provide teaching spaces for an Early Childhood education program
- ✓ Provide for School-Aged Child Care spaces associated with the Kindergarten program
- ✓ Implement a building design for grade-level teaming and educational collaboration
- ✓ Provide a building layout that allows for safe, smooth student flow and improve supervision
- ✓ Provide natural light in the classrooms and common areas
- ✓ The new facility will be in full compliance with current handicapped accessibility code requirements and guidelines, according to the Americans with Disabilities Act (ADA)
- ✓ Major systems, such as HVAC, Electrical and Plumbing will address physical plant, building code and energy efficiency needs and be based on sustainable goals to support the facility into the future.
- ✓ Incorporate current instructional technology, including a fully-functioning wireless network
- ✓ Address student safety by improving campus bus & parent drop-off and pick-up during arrival and dismissal times
- ✓ Capitalize on favorable borrowing rates and implement the financing plan.



PROJECT DESCRIPTION

SUMMARY OF DISTRICT OWNED BUILDINGS AND LAND

	Present				Planned		
	Construction and/or Renovation Dates	Current Grade Levels	Current Building Capacity	Current Building Enrollment (2020)	Planned Completion Date	Proposed Grade Levels	Planned Building Capacity
Lampeter ES	2006	K-2	525	687	TBD	1-2	No Change
Hans Herr ES	1966, 1991	3-5	776	652	TBD	No Change	TBD
Martin Meylin MS	1967, 1999	6-8	822	703	TBD	No Change	TBD
Lampeter- Strasburg HS	1954, 1979, 1996, 2003	9-12	1218	993	n/a	No Change	No Change
District Administration Office	1992, 2008	n/a	n/a	n/a	n/a	n/a	n/a



OPTION MATRIX

LAMPETER STRASBURG SCHOOL DISTRICT							
District Wide Feasibility Study							
OPTION MATRIX							
The matrix provides a summary of the options to consider to address both educational needs as well as upgrades to meet current construction standards.							
SCHOOL	No Work	Additions	Renovations	Additions & Renovations	New Building	Comments based on Educational Program	
Strasburg Elementary	x	NA	x	NA	NA	Major Renovations	
Lampeter Elementary	x	x	x	x	NA*	Limited Additions	
Hans Herr Elementary #1	x	x	x	x	NA	Limited Additions / Limited Renovations	
Hans Herr Elementary #2	x	x	x	x	NA	Additions / Comprehensive Renovations	
Martin Meylin MS #1	x	x	x	x	NA	Limited Additions / Limited Renovations	
Martin Meylin MS #2	x	x	x	x	NA	Limited Additions / Renovations	
Martin Meylin MS #3	x	x	x	x	NA	Additions / Comprehensive Renovations	
Lampeter High School	x	x	x	x	NA	Limited Additions /Limited Renovations	
Walnut Run	x	NA	x	NA	NA		
Lampeter HS Field House	x	NA	NA	x	x	Renovations/Build New	
District Administration	x	NA	x	NA	NA	Limited Renovations	
District Maintenance Bldg	x	NA	x	NA	NA	Limited Additions/ Limited Renovations	
New Field House	NA	NA	NA	NA	x	Proposed alternative to HS expansion	
New Elementary School	NA	NA	NA	NA	x	Proposed New Building	
NA = Not applicable							

The completed District-Wide Feasibility Study focused on bringing all facilities to current construction standards and educational program improvements.



Options Selected

- Lampeter Elementary – Limited Additions
- Hans Herr Elementary – Additions/Comprehensive Renovations
- Martin Meylin Middle – Additions/Comprehensive Renovations
- Lampeter-Strasburg High School – Limited Additions/Renovations
- District Administration – Limited Renovations
- District Maintenance Building - Limited Additions/Renovations
- New Elementary School

The first project selected was to reduce the overcrowding at Lampeter Elementary School (LES) by moving Kindergarten and the associated School Aged Child Care (SACC) program to the new facility along with establishing an Early Childhood program. This will provide more capacity at LES as well as better utilize existing spaces such as small group support spaces that are currently at LES.



Summary of Proposed Building

Pre-K-K Facility with 240 Student Capacity

One Level Masonry Structure

Total Square Footage: 48,700 SF

Summary of Site

Site Size / Condition: 161 Acres total campus

Wetlands: Yes, on South-Western part of site

Available Utilities: Electricity, Sewer, Water, Gas

Proposed Community Use Areas: Play areas/walking path

Parking Count: Estimated 75 spaces plus 18 expansion spaces

Safety Measures:

Separate Bus and Parent drop-off / pick-up area

Separate Loading Dock and Receiving Area

Emergency Vehicle Access Drive

PROJECT DESCRIPTION

Program Spaces include:

Kindergarten Classrooms, Early Childhood Classrooms, SACC Classrooms, Music and Art Classrooms, Small Group Instruction areas, Multi-purpose Room, Administration Offices, (all spaces meet PA Department of Education guidelines).

Building Systems: VAV HVAC system, Lighting and Lighting Control System, Plumbing, Separated Building Areas for Fire Protection, Fire Protection Alarm, Emergency Lighting, Integrated Communications & Clock System.

Building Codes: The building will be designed under the following: 2015 IBC/PA UCC, ADA and NFPA



Bus Access Drive



PROPOSED FLOOR PLAN

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FRONT ENTRY CONCEPT



AERIAL VIEW



Service Loop

Parent Drop Off

Bus Drop Off

Play Area

PROJECT ACCOUNTING BASED ON ESTIMATES PLANCON D02 & D03

			<u>TOTAL</u>
D02	A.9	Total Structure Costs	\$13,528,798
	B.3	Architect's Fee	\$1,044,407
	C.3	Moveable Fixtures & Equipment (FF&E)	\$438,704
	F.	Total Structure Costs	\$15,101,909
D03	G.9	Additional Construction Related Costs	\$1,004,142
	H.10	Total Financing Costs	\$265,000
	I.	Total Project Costs	\$16,371,051

Total Maximum Project Cost in Advertisement is \$16,371,051



ACT 34 MAXIMUM BUILDING CONSTRUCTION COST – PLANCON D20

	<u>TOTAL</u>
A. Structure Costs, Architects Fee, FF&E	\$15,061,909
B.4 Total Excludable Costs (D04 Pg. 16)	\$2,475,000
C. Act 34 Maximum Building Construction Cost	\$12,586,909

Act 34 Maximum Building Construction Cost in Advertisement is \$12,586,909

C. Act 34 Maximum Building Construction Cost Times 1.08 \$13,593,862

If the Act 34 Maximum Building Construction Cost based on Bids exceeds 8% or \$13,593,862 a second Act 34 Hearing is required



FINANCIAL ANALYSIS

ANALYSIS OF FINANCING ALTERNATIVES

The four alternatives of financing that we examined are:

1. Cash or a short-term loan.
2. A local 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 recent financial statements and of the financing projections in connection with this Project indicated that a short-term bank loan was not feasible.

We also analyzed the remaining alternatives which would require the School District to incur long-term debt. For each alternative we estimated a bond issue and average annual debt service. Financing costs for each were slightly different due to the nature of the issue structure and entity issuing the debt. These costs are presented on the attached Table I.

Based on these estimates, at this time the least costly alternative for financing the capital projects is through the use of General Obligation Bond Issues. This alternative also offers the School District the advantage of increased flexibility and control over the construction of the project, structure of the Bond Issue, lower interest rates through the general obligation issue, investment of Bond Proceeds and more favorable refunding provisions. The School District anticipates funding the Project with a proposed Series of 2022 general obligation bond issue and a proposed Series of 2023 general obligation bond issue.



COMPARISON OF VARIOUS METHODS OF FINANCING

<u>Costs</u>	<u>General Obligation</u>	<u>Local Authority</u>	<u>SPSBA</u>
Costs of Construction:			
New Early Childhood Center (1)	16,106,051	16,106,051	16,106,051
Financing Costs: (2)			
Bond Discount	147,500	161,000	161,000
Legal Fees	44,000	65,000	60,000
Printing & Miscellaneous	19,000	25,000	23,000
Rating & CUSIP	46,000	60,000	55,000
Compliance/PDE Filing	7,500	9,000	8,000
Paying Agent/Trustee	<u>1,000</u>	<u>4,000</u>	<u>4,000</u>
Total Requirements	16,371,051	16,430,051	16,417,051
Less:			
Interest Earned (3)	35,950	38,000	38,000
Original Issue Premium (3)	<u>1,180,101</u>	<u>1,172,051</u>	<u>1,169,051</u>
Size of Bond Issue(s)	15,155,000	15,220,000(4)	15,210,000(4)

- (1) Includes total Project Costs for Project appearing on PLANCON D-02, Line F; Contingency Fund Allowances and funds for Project Management occurring on PLANCON D-03, Line G-9.
- (2) Financing Costs are estimates based upon recent averages and fees realized from bond issues sold in the municipal market.
- (3) Interest earnings on construction funds being available from investments based upon approximate payout schedule. The Bonds are currently structured assuming the use of Original Issue Premium Bonds.
- (4) A local authority or SPSBA could have annual administrative expenses which have not been included in these calculations. Authority issues will have higher issuance costs and also higher rates due to revenue bond issue structure.



DEBT SERVICE AND MILLAGE IMPACT

Table IIA

<u>Average Annual Debt Service (1)</u>	<u>Net Debt Service After State Reimbursement (2)</u>	<u>Mills Required for Direct Debt</u>	<u>Total Mills Required for Direct and Indirect Costs</u>
\$1,452,901	\$1,452,901	0.67 Mills 0.00 Mills (3)	0.797 Mills 0.127 Mills (3)(4)

1. Average annual share from Fiscal Total column totals on attached debt service schedules assuming a level debt average. (The Project will require 100% of the total proposed \$9,995,000 Series of 2022 Bond issue and 100% of the total proposed \$5,160,000 Series of 2023 Bond issue). **PLEASE NOTE:** Per the attached wrap around debt schedules the average annual debt service is less the initial years of the debt structures and greater the later years of the structures, respectively for the 2022 and 2023 bond structures. This wrap-around structure minimizes the new millage requirements required for the Project to 0.00 mills)
2. Assumes a zero project reimbursement for the Bonds.
3. Table IIB attached to show the 0.00 millage impact of the wrap-around debt structure for the proposed Series of 2022 and Series of 2023 Bonds.
4. The breakdown of Indirect Costs follows the discussion on the Direct Costs. Indirect Cost millage equivalents total 0.127 mills.

Debt Service and Millage Impact

Table IIA and IIB is a summary of the projected debt service and approximate millage impact anticipated by the completion of the Project. The School District is funding the Project with a proposed Series of 2022 general obligation bond issue and a proposed Series of 2023 general obligation bond issue, both in a wrap-around debt structure.

It is anticipated that the required funds for the School District's share of debt service requirements will be derived from using a phase-in of new mills and the budget surplus in the early years of these new mills and, in later years, using existing debt related mills currently in the budget which become available as previous bond issues are retired. **Table IIB illustrates one option for the District to phase-in the new millage requirements from the issuance of the new debt. The District will continue to study phase-in options throughout the financing process to reflect final bid costs, interest rates and potential future long-range projects under current study. As you see per Table IIB, this project can be funded with existing District budgeted debt revenues, and therefore zero new mills are required for this project.**

Based upon the estimated future value of 1 collected mill being \$2,165,306 in 2022/23, a summary millage impact and debt service analysis is shown on Tables IIA. The supporting bond amortization schedules are shown as attachments.



INDIRECT COSTS FOR NEW KINDERGARTEN / EARLY CHILDHOOD CENTER

INDIRECT COSTS

The following figures reflect anticipated changes in indirect costs for the proposed new Lampeter-Strasburg Kindergarten / Early Childhood Center. In assessing potential increases in related costs, the following categories were studied.

PERSONNEL: These calculations assume that Kindergarten level employees assigned to the current Lampeter Elementary will be transferred to the new building upon completion. Support personnel (secretarial, custodial, student-health, etc.) are projected to be \$150,000.

MATERIALS, SUPPLIES and EQUIPMENT: Teaching materials, supplies and equipment used for the current Kindergarten curriculum will be transferred to the new building. No additional costs are anticipated unless any program changes are made and/or if significant growth in student enrollment occurs.

BUILDING OPERATION, MAINTENANCE and UTILITIES: Increased costs related to building operation, maintenance and utilities for the new building will be approximately \$100,000 per year.

PUPIL TRANSPORTATION: No changes in pupil transportation costs are anticipated as a result of the new building.

INSURANCE PREMIUM: The insurance premium to cover the new building is estimated to be \$25,000 per year.

TOTAL ANNUAL INDIRECT COSTS	\$ 275,000
VALUE OF ONE MILL (2022/23 estimate)	\$ 2,165,306
MILLAGE IMPACT INDIRECT COSTS	0.127 Mills



Lampeter-Strasburg School District

Millage Requirement Study - New Early Childhood Center Project

Table IIB

DEBT SERVICE AND MILLAGE IMPACT

Act 34 Study

Fiscal Year Ending June 30	Total Net Outstanding D/S (1)	Proposed Series of 2022 \$9,995,000 Bond Issue Debt Service (2)	Proposed Series of 2023 \$5,160,000 Bond Issue Debt Service (3)	Less: Interest Earnings/ SD Reserves	Total Net Debt	Value of 1 Mill (4)	New Mills Req'd	Total Mills in Place (5)	Dollars Appropriated	Budget Surplus (Deficit)
2020	5,506,719	0	0		5,506,719	2,117,308	0.000	2.60	5,506,719	0
2021	6,483,587	0	0		6,483,587	2,133,188	0.000	2.60	5,548,019	-935,568
2022	3,708,060	0	0		3,708,060	2,149,187	0.000	2.60	5,589,630	1,881,570
2023	2,119,157	450,886	0		2,570,042	2,165,306	0.000	2.60	5,631,552	3,061,510
2024	2,117,009	404,800	245,800		2,767,609	2,181,545	0.000	2.60	5,673,788	2,906,180
2025	2,119,551	404,600	211,200		2,735,351	2,197,907	0.000	2.60	5,716,342	2,980,991
2026	2,116,296	404,400	211,000		2,731,696	2,214,391	0.000	2.60	5,759,214	3,027,519
2027	2,117,731	404,200	210,800		2,732,731	2,230,999	0.000	2.60	5,802,409	3,069,677
2028	2,107,706	404,000	210,600		2,722,306	2,247,732	0.000	2.60	5,845,927	3,123,621
2029	0	1,483,800	375,400		1,859,200	2,264,590	0.000	2.60	5,889,771	4,030,571
2030	0	1,480,400	378,600		1,859,000	2,281,574	0.000	2.60	5,933,944	4,074,944
2031	0	1,480,400	376,400		1,856,800	2,298,686	0.000	2.60	5,978,449	4,121,649
2032	0	1,478,600	379,000		1,857,600	2,315,926	0.000	2.60	6,023,287	4,165,687
2033	0	1,480,000	376,200		1,856,200	2,333,296	0.000	2.60	6,068,462	4,212,262
2034	0	1,479,400	378,200		1,857,600	2,350,795	0.000	2.60	6,113,975	4,256,375
2035	0	1,481,800	379,800		1,861,600	2,368,426	0.000	2.60	6,159,830	4,298,230
2036	0	1,482,000	376,000		1,858,000	2,386,189	0.000	2.60	6,206,029	4,348,029
2037	0	0	682,000		682,000	2,404,086	0.000	2.60	6,252,574	5,570,574
2038	0	0	675,400		675,400	2,422,116	0.000	2.60	6,299,468	5,624,068
2039	0	0	673,200		673,200	2,440,282	0.000	2.60	6,346,714	5,673,514
2040	0	0	680,200		680,200	2,458,584	0.000	2.60	6,394,315	5,714,115
2041	0	0	676,000		676,000	2,477,024	0.000	2.60	6,442,272	5,766,272
2042	0	0	676,000		676,000	2,495,602	0.000	2.60	6,490,589	5,814,589
2043	0	0	0		0	2,514,319	0.000	2.60	6,539,269	6,539,269
TOTAL	28,395,815	14,319,286	8,171,800	0	50,886,901		0.000			

DEBT SERVICE

Extended Scenario
Series of 2023 - Act 34

Extended Scenario Series of 2022 - Act 34					
Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2022			250,985.56	250,985.56	
04/01/2023			199,900.00	199,900.00	450,885.56
10/01/2023			199,900.00	199,900.00	
04/01/2024	5,000	4.000%	199,900.00	204,900.00	404,800.00
10/01/2024			199,800.00	199,800.00	
04/01/2025	5,000	4.000%	199,800.00	204,800.00	404,600.00
10/01/2025			199,700.00	199,700.00	
04/01/2026	5,000	4.000%	199,700.00	204,700.00	404,400.00
10/01/2026			199,600.00	199,600.00	
04/01/2027	5,000	4.000%	199,600.00	204,600.00	404,200.00
10/01/2027			199,500.00	199,500.00	
04/01/2028	5,000	4.000%	199,500.00	204,500.00	404,000.00
10/01/2028			199,400.00	199,400.00	
04/01/2029	1,085,000	4.000%	199,400.00	1,284,400.00	1,483,800.00
10/01/2029			177,700.00	177,700.00	
04/01/2030	1,125,000	4.000%	177,700.00	1,302,700.00	1,480,400.00
10/01/2030			155,200.00	155,200.00	
04/01/2031	1,170,000	4.000%	155,200.00	1,325,200.00	1,480,400.00
10/01/2031			131,800.00	131,800.00	
04/01/2032	1,215,000	4.000%	131,800.00	1,346,800.00	1,478,600.00
10/01/2032			107,500.00	107,500.00	
04/01/2033	1,265,000	4.000%	107,500.00	1,372,500.00	1,480,000.00
10/01/2033			82,200.00	82,200.00	
04/01/2034	1,315,000	4.000%	82,200.00	1,397,200.00	1,479,400.00
10/01/2034			55,900.00	55,900.00	
04/01/2035	1,370,000	4.000%	55,900.00	1,425,900.00	1,481,800.00
10/01/2035			28,500.00	28,500.00	
04/01/2036	1,425,000	4.000%	28,500.00	1,453,500.00	1,482,000.00
	9,995,000		4,324,285.56	14,319,285.56	14,319,285.56

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2023			137,600	137,600	
04/01/2024	5,000	4.000%	103,200	108,200	245,800
10/01/2024			103,100	103,100	
04/01/2025	5,000	4.000%	103,100	108,100	211,200
10/01/2025			103,000	103,000	
04/01/2026	5,000	4.000%	103,000	108,000	211,000
10/01/2026			102,900	102,900	
04/01/2027	5,000	4.000%	102,900	107,900	210,800
10/01/2027			102,800	102,800	
04/01/2028	5,000	4.000%	102,800	107,800	210,600
10/01/2028			102,700	102,700	
04/01/2029	170,000	4.000%	102,700	272,700	375,400
10/01/2029			99,300	99,300	
04/01/2030	180,000	4.000%	99,300	279,300	378,600
10/01/2030			95,700	95,700	
04/01/2031	185,000	4.000%	95,700	280,700	376,400
10/01/2031			92,000	92,000	
04/01/2032	195,000	4.000%	92,000	287,000	379,000
10/01/2032			88,100	88,100	
04/01/2033	200,000	4.000%	88,100	288,100	376,200
10/01/2033			84,100	84,100	
04/01/2034	210,000	4.000%	84,100	294,100	378,200
10/01/2034			79,900	79,900	
04/01/2035	220,000	4.000%	79,900	299,900	379,800
10/01/2035			75,500	75,500	
04/01/2036	225,000	4.000%	75,500	300,500	376,000
10/01/2036			71,000	71,000	
04/01/2037	540,000	4.000%	71,000	611,000	682,000
10/01/2037			60,200	60,200	
04/01/2038	555,000	4.000%	60,200	615,200	675,400
10/01/2038			49,100	49,100	
04/01/2039	575,000	4.000%	49,100	624,100	673,200
10/01/2039			37,600	37,600	
04/01/2040	605,000	4.000%	37,600	642,600	680,200
10/01/2040			25,500	25,500	
04/01/2041	625,000	4.000%	25,500	650,500	676,000
10/01/2041			13,000	13,000	
04/01/2042	650,000	4.000%	13,000	663,000	676,000
	5,160,000		3,011,800	8,171,800	8,171,800

PUBLIC COMMENT

PUBLIC COMMENT

- ☐ When recognized please approach the microphone and state your name and address.
- ☐ Questions and comments will be limited to one at a time to allow others the opportunity to speak.
- ☐ Further questions or statements by individuals who have already spoken may be allowed only after all others have been given the opportunity to speak.
- ☐ Individuals will be allowed 5 minutes to speak.
- ☐ Additional comments from the public regarding the project will be received in writing at the District office until 12:00 noon on January 7, 2021.



THANK YOU!



ADJOURNMENT