



August 23, 2016

Ms. Lisa Pittner
Board Secretary
Crawford Central School District
11280 Mercer Pike
Meadville, PA 16335

RE: PLANCON PART J: PROJECT ACCOUNTING BASED ON FINAL COSTS

PROJECT NO.: 3621
PROJECT BUILDING NAME: West End Elementary School
TYPE WORK: Addition/Alterations
COUNTY: Crawford
BOARD ACTION: January 26, 2015

Dear Ms. Pittner:

The materials for PlanCon Part J, "Project Accounting Based on Final Costs," have been reviewed and approved. This approval is based on a limited review of the documents submitted. If information reviewed subsequent to this approval violates law, policy or procedure, the department reserves the right to rescind any and all approvals materially affected.

Please note reimbursement will not occur until funding is established in accordance with Act 25 of 2016.

Based on our review of the final cost data for the above-referenced school construction project, the lease number(s) and reimbursable percent(s) are as follows:

<u>Lease Number</u>	<u>Bond Issue</u>	<u>Method of Financing</u>	<u>Reimbursable Percent</u>	<u>Temporary or Permanent</u>	<u>Effective Date</u>
093471	\$ 10,855,000	GOB Series A of 2009	53.03%	P	7-1-2009
123471	\$ 11,365,000	GOB Series A of 2012	53.03%	P	7-1-2012

Ms. Pittner
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The retroactive reimbursement, if any, will be calculated by the Comptroller's Office and a lump sum payment will be forwarded to the school district. There is no need for the school district to file form PDE-2071, "Application For Reimbursement For School Construction Project," in order to receive the retroactive reimbursement on the financing for this project. **However, the school district must file form PDE-2071, if cash is a Method of Financing for this project.**

This document and appended materials should be entered into the minutes of the next board meeting. If you have any questions, please contact Jason Drayer at 717.787.5993.

Sincerely,



Jeannine J. Weiser, Chief
Division of Budget and School Facilities

JJW/pgs

Attachments

cc: HHSDR Architectural Engineers
School Finance
Project File – 3471, 3621
Budget
Log

**** PDE USE ONLY ****

SD NAME: CRAWFORD CENTRAL
 PROJECT #: 3621
 BLDG NAME: WEST END ES

MAXIMUM REIMBURSABLE PROJECT AMOUNT (1 OF 2)

	TOTAL	
A. CAPACITY FORMULA		
1. Elementary		
a. Rated Pupil Capacity		988
b. State Reimbursement per Pupil		\$4,700
c. Reimbursement for Elem Capacity		\$4,643,600
2. Secondary		
a. Rated Pupil Capacity		0
b. State Reimbursement per Pupil		\$6,200
c. Reimbursement for Sec Capacity		\$0
3. Vocational		
a. Rated Pupil Capacity		0
b. State Reimbursement per Pupil		\$7,600
c. Reimbursement for Voc Capacity		\$0
4. Total Reimbursement Based on Capacity (1-c + 2-c + 3-c)		\$4,643,600
B. ARCHITECTURAL AREA PRORATION		
	NEW	EXISTING
1. Architectural Area	7,225	57,810
2. Total Architectural Area	65,035	65,035
3. Percent of Total	0.1111	0.8889
4. Total Reimbursement Based on Architectural Area Proration (A-4 times B-3)	\$515,904	\$4,127,696
C. REIMBURSABLE ARCHITECTURAL AREA AS PCT OF TOTAL ARCHITECTURAL AREA		
	1.0000	1.0000
D. MAXIMUM FORMULA-BASED REIMBURSEMENT (B-4 times C)		
	\$515,904	\$4,127,696
E. ADJUSTED STRUCTURE COSTS		
	NEW	EXISTING
1. Allowable Structure Costs or Building Purchase Amt	\$1,244,000	\$3,680,663
2. Plus: Architect's Fee on Allowable Structure and Asbestos Abatement	\$74,640	\$220,840
3. Plus: Movable Fixtures & Equipment	\$32,028	\$120,487
4. Plus: Architect's Fee on Movable Fixtures & Eqpmt	\$0	\$0
5. Adjusted Structure Costs (E-1 thru E-4)	\$1,350,668	\$4,021,990
F. APPROVED BUILDING CONSTRUCTION COST WITHOUT ADDITIONAL FUNDING INCENTIVES (lesser of JW06, line D or E-5)		
	\$515,904	\$4,021,990

REVISED ON 5/12/2015

PLANCON-JW06

MAXIMUM REIMBURSABLE PROJECT AMOUNT (2 OF 2)

G. APPRAISAL VALUE OF EXISTING BUILDING - FOR REIMBURSEMENT PURPOSES ONLY (JW06, A-4 minus B-4-New and E-4-Existing; minimum = 0)				\$105,706
ADDITIONAL FUNDING INCENTIVES				
H. PROJECT BUILDING CONSTRUCTED AND BASED ON APPROVED FACILITY DESIGN RECEIVED FROM THE DEPARTMENT'S SCHOOL DESIGN CLEARINGHOUSE				
1. Elementary Rated Pupil Capacity	X	\$470	=	\$0
2. Secondary & Vocational Rated Pupil Capacity	X	\$620	=	\$0
3. Additional Funding - School Design Clearinghouse (H-1 plus H-2)				\$0
I. GENERAL CONSTRUCTION CONTRACT ALTERS OR EXPANDS EXISTING BUILDING				
1. Elementary Rated Pupil Capacity	X	\$470	=	\$464,360
2. Secondary & Vocational Rated Pupil Capacity	X	\$620	=	\$0
3. Lines I-1 plus I-2 - Subtotal				\$464,360
4. Additional Funding - Existing Building (I-3 minus G; minimum = 0)				\$358,654
J. PROJECT BUILDING RECEIVING SILVER, GOLD OR PLATINUM LEED CERTIFICATION OR TWO, THREE OR FOUR GREEN GLOBES CERTIFICATION				
1. Elementary Rated Pupil Capacity	X	\$470	X	0.0000
				\$0
				(1.0000 for NEW BLDG, ALT & ADD/ALT; B-3 for REIMB BASIS: ADD only project)
2. Secondary & Vocational Rated Pupil Capacity	X	\$620	X	0.0000
				\$0
				(1.0000 for NEW BLDG, ALT & ADD/ALT; B-3 for REIMB BASIS: ADD only project)
3. Additional Funding - LEED or Green Globes certification (J-1 plus J-2)				\$0
K. APPROVED BUILDING CONSTRUCTION COST WITH ADDITIONAL FUNDING INCENTIVES (JW06, line F plus JW07, lines H, I and J)				\$4,896,548
L. REIMBURSABLE SITE COSTS				
				NEW EXISTING
1. Rough Grading to Receive the Building (JW05, line N)				\$5,059 XXXXXXXXXX
2. Sanitary Sewage Disposal (JW05, line O-3)				\$0 \$0
3. Architect's Fee on Rough Grading & Sewage Disposal (JW05, line P-9)				\$304 \$0
4. Site Acquisition Costs (JW05, Q-6)				\$0 XXXXXXXXXX
5. Reimbursable Site Costs (L-1 thru L-4)				\$5,363 \$0
M. LINES K PLUS L-5				---> \$4,901,911
N. TOTAL PROJECT COSTS				
1. Total Project Costs (J03, line I)				\$7,624,298
2. Less: Adjustment if applicable (JW01)				\$0
3. Adjusted Total Project Costs (N-1 minus N-2)				\$7,624,298
O. MAXIMUM REIMBURSABLE PROJECT AMOUNT (lesser of M or N-3)				\$4,901,911

NOTES: _____

PERMANENT REIMBURSABLE PERCENT FOR ISSUE OR NOTE FINANCING POST-BEC 24 P.S. 25-2574 PROJECTS ONLY

LEASE #: 093471
 SD/AVTS: CRAWFORD CENTRAL
 FINANCING METHOD: GOB-2009A
 TOTAL AMOUNT: \$10,855,000
 EFFECTIVE DATE: July 1, 2009

ALWAYS INPUT CASH (IF NOT TREATED AS A SEPARATE SOURCE) ON PAGE J03 INFO
 FOR ISSUES OR NOTES WITH BOTH PRE- AND POST-BEC 24 P.S. 25-2574 PROJECTS, USE WORKSHEET JB-BOTH.

ADJUSTMENT CALCULATION FOR ALL PROJECTS FUNDED BY THESE REVENUE SOURCES

LEASE #: 093471 SD/AVTS: CRAWFORD CENTRAL

IF MORE THAN ONE BOND ISSUE USED TO FUND THE PROJECT(S), ONLY COMPLETE THIS SECTION FOR THE ISSUE TO BE ADJUSTED; DO NOT COMPLETE THIS SECTION ON THE WORKSHEETS USED FOR THE OTHER ISSUES FUNDING THE PROJECT(S).

PAGE J04 INFORMATION FOR ISSUES FINANCING BEC 24 P.S. 25-2574 PROJECTS ONLY
 FOR REFUNDING WITH NEW MONEY, USE NEW MONEY-TOTAL FOR TOTAL BOND ISSUE

LEASE NO.	093471	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	ADJUSTED TOTAL*
TOTAL BOND ISSUE	\$10,855,000	\$0	\$0	\$0	\$0	\$0	\$10,855,000
TOTAL OID/OIP	(\$61,431)	\$0	\$0	\$0	\$0	\$0	(\$61,431)
TOTAL INTEREST EARNINGS	\$38,862	\$0	\$0	\$0	\$0	\$0	\$38,862
BUILDING INSURANCE RECEIVED							\$0
SALE OF BUILDING AND LAND							\$0
LOCAL & OTHER FUNDS-NOT SHARED							\$0
LOCAL & OTHER FUNDS-SHARED							\$0
TOTAL							\$10,832,431

ALWAYS COMPLETE THIS SECTION FOR ALL PROJECTS FUNDED BY THIS ISSUE ONLY.

PAGE J03 INFORMATION ON BEC 24 P.S. 25-2574 PROJECTS ONLY

PROJECT NO	3471	3621	XXXXX	XXXXX	XXXXX	XXXXX	TOTAL
TOTAL PROJECT COSTS	\$0	\$7,624,298	\$0	\$0	\$0	\$0	\$7,624,298
OID/OIP							
INTEREST EARNINGS	\$0	(\$45,459)	\$0	\$0	\$0	\$0	(\$45,459)
BUILDING INSURANCE RECEIVED	\$0	\$29,509	\$0	\$0	\$0	\$0	\$29,509
SALE OF BUILDING AND LAND	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LOCAL & OTHER FUNDS-NOT SHARED	\$3,950	\$0	\$0	\$0	\$0	\$0	\$3,950
LOCAL & OTHER FUNDS-SHARED	\$0	\$0	\$0	\$0	\$0	\$0	\$0

* - GREATER OF J03 OR J04

TOTAL OID/OIP & INTEREST EARNINGS ON PAGE J04 (\$22,569)
 PROJECT COSTS AS PCT OF ADJUSTED TOTAL REVENUE SOURCES 70.36%
 CALCULATED REIMBURSABLE PROJECT SHARE (\$15,880)
 ADJUSTMENT (CALCULATED OID/OIP & INTEREST EARNINGS (J03) MINUS ACTUAL INTEREST EARNINGS; MIN = 0) \$70

LEASE #: 093471 SD/AVTS: CRAWFORD CENTRAL EFFECTIVE DATE: July 1, 2009		PERMANENT REIMBURSABLE PERCENT					FINANCING METHOD: TOTAL AMOUNT:		GOB-2009A \$10,855,000.00
PROJECT NUMBER & PROJECT BLDG NAME	3471 COCHRANTON ES	3621 WEST END ES	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	TOTAL
A-1. AMOUNT FINANCED BY THE ABOVE ISSUE, NOTE OR CASH PAYMENT FOR THIS PROJECT (J03, LINE J)	\$1,645,000	\$7,640,248	\$0	\$0	\$0	\$0	\$0	\$0	\$9,285,248
A-2. ADJUSTED AMOUNT FINANCED (A-1 minus ADJ)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	\$9,285,178
B. TOTAL AMOUNT FINANCED FOR THIS PROJECT - ALL ISSUES, NOTES AND CASH PAYMENTS (J03, LINE J-TOTAL)	\$7,820,000	\$7,640,248	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXX
C. AMOUNT FINANCED FACTOR (A-1 divided by B)	0.2104	1.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	XXXXXXXXXXXX
D. ADJUSTED MAXIMUM REIMBURSABLE PROJECT AMOUNT	\$4,119,870	\$4,901,911	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXX
E. REIMBURSEMENT FOR THIS ISSUE, NOTE OR CASH PYMT (C times D)	\$866,821	\$4,901,911	\$0	\$0	\$0	\$0	\$0	\$0	\$5,768,732
F-1. TOTAL PROJECT COSTS	\$7,990,970	\$7,624,298	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXX
2. LESS: CASH / OTHER FUNDS NOT SHARED	\$3,950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXX
3. ADJUSTED PROJECT COSTS	\$7,987,020	\$7,624,298	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXX
G. PROJECT COSTS ASSIGNABLE TO THIS BOND ISSUE (C times F-3)	\$1,680,469	\$7,624,298	\$0	\$0	\$0	\$0	\$0	\$0	\$9,304,767
H. TOTAL ISSUE, NOTE OR CASH ADJ AMT FINANCED DIVIDED BY TOTAL ISSUE/NOTE/CASH (A-2 divided by H)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	\$10,855,000
J. PRORATED REIMBURSEMENT DIVIDED BY PROJECT COSTS (E div. by G; max = 1)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	0.8554
K. REIMBURSABLE FRACTION (I times J)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	0.6200
L. REIMBURSABLE PERCENT (K times 100)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	0.5303
									53.03%

NOTES:
PLANCON-JW09 -P%

REFINANCING WITH NO NEW MONEY

SD/AVTS: CRAWFORD CENTRAL

LEASE #: 123471

Lease #	ACT 50: Before		After		Reim %	T or P	Eligible Debt
	Outstanding Debt Service	Available Funds	Net Outstanding Debt	X			
093471	15,793,031	0	15,793,031		0.5303	(P)	8,375,044
0	0	0	0		0.0000	(P)	0
0	0	0	0		0.0000	(P)	0
0	0	0	0		0.0000	(P)	0
0	0	0	0		0.0000	(P)	0
TOTAL:	15,793,031	0	15,793,031				8,375,044
A. Total Eligible Debt - Refinancing							8,375,044
B. Total Net Outstanding Debt							15,793,031
C. Total New Debt Service							1,483,920
D. Reimbursable Pct (Temporary or Permanent)							0.5303 (P)
(Total Eligible Debt divided by the greater of Line B or Line C)							