

**ACT 34
PUBLIC HEARING**

FOR

**QUAKER VALLEY SCHOOL DISTRICT
The New Quaker Valley High School**



Location:
Quaker Valley High School
Auditorium
625 Beaver Street
Leetsdale, PA 15056

Date:
October 26, 2023

Time:
7:00pm

TABLE OF CONTENTS

DISTRICT PERSONNEL AND CONSULTANTS	2
PUBLIC HEARING AGENDA	3
HEARING DULY CONSTITUTED	4
NOTICE OF PUBLIC HEARING	5
RULES FOR PUBLIC PARTICIPATION	6
INTRODUCTION	7
PROJECT NEED	8-9
OPTIONS CONSIDERED	10
PROJECT DESCRIPTION	11-14
SUMMARY OF OWNED BUILDINGS AND LAND (PLANCON A09)	15
SITE PLAN	16
FLOOR PLANS	17-19
PLANCON PART D	
a. D02, D03, D04, D20, D22, D23	20-25
ANALYSIS OF FINANCING ALTERNATIVES	26-32
RESOLUTION	33-34
CERTIFICATE	35

QUAKER VALLEY SCHOOL DISTRICT

DISTRICT BOARD OF SCHOOL DIRECTORS

Mr. Jonathan Kuzma, President
Ms. Marna Blackmer, Vice President
Mr. Jeffrey Watters, Treasurer
Mr. Geoff Barnes
Ms. Kati Doebler
Mr. Gianni Floro
Ms. Daniela Helkowski
Mr. Stratton Nash
Ms. Chesney Soderstrom

DISTRICT SUPERINTENDENT

Tammy A. Andreyko, Ed.D.

ASSISTANT SUPERINTENDENT

Andrew L. Surloff, Ed.D.

SOLICITOR

Goehring, Rutter & Boehm

ARCHITECTURAL FIRMS

BSHM Architects, Inc.
Bohlin Cywinski Jackson

CIVIL ENGINEERING FIRM

Phillips & Associates, Inc.

PROGRAM MANAGER

Thomas & Williamson Program Management

FINANCIAL ADVISOR

PFM Financial Advisors, LLC

PUBLIC HEARING AGENDA

I. OPENING REMARKS

- a. Donald Palmer, Esq. Solicitor

II. HEARING DULY CONSTITUED

- a. Donald Palmer, Esq. Solicitor

III. RULES FOR PARTICIPATION

- a. Donald Palmer, Esq. Solicitor

IV. INTRODUCTION

- a. Tammy A. Andreyko, Ed.D., Superintendent

V. PROJECT NEED

- a. Andrew L. Surloff, Ed.D., Assistant Superintendent

VI. PROJECT DESCRIPTION

a. Description

- i. Mr. John Orsini, AIA, BSHM Architects

b. Construction Cost Estimates

- i. Mr. Jon Thomas, Thomas & Williamson

VII. FINANCIAL ANALYSIS AND BUDGET IMPACT

a. Financial Analysis

- i. Mr. Zachary Williard, PFM Financial Advisors, LLC
- ii. Mr. Garrett Moore, PFM Financial Advisors, LLC

b. Budget Impact

- i. Scott Antoline, Director of Finance and Operations

VIII. COMMUNITY PARTICIPATION

IX. ADJOURNMENT

ACT 34 Hearing for Quaker Valley New High School

Quaker Valley School District

October 26, 2023

HEARING DULY CONSTITUTED

In 1973, the General Assembly amended the Public School Code with the passage of Act 34 (24 P.S. 7-701.1). The major purpose of the Act was informational – 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, when 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 District must approve and publish maximum building construction and project costs, conduct a public hearing in the format of a legislative hearing upon twenty (20) days notice and at least thirty (30) days prior to submitting the building construction costs to the Pennsylvania Department of Education for approval, and provide a printed informational booklet detailing the need, plan, costs, and other features of the project at least twenty (20) days in advance of the hearing. The booklet must also be mailed to the news media with sufficient time to release it, no later than fourteen (14) days prior to the hearing.

Included within this informational booklet, at page 5, is the form of public notice which appeared in the *Beaver County Times* and *Ellwood City Ledger* on September 26, 2023, as demonstrated by proofs of publication returned to me. This brochure/informational booklet was released to the news media and made available for inspection on the District's website at www.qvsd.org/Act34 and during business hours, at the Quaker Valley School District Administration Office located at the District Administration Building, 100 Leetsdale Industrial Drive, Suite B, Leetsdale, PA 15056 beginning September 26, 2023. Accordingly, upon review of the School Code and applicable regulations of the State Board of Education, I find this public hearing to be duly constituted and properly conducted pursuant to law.

Mr. Donald Palmer, Esq.
Goehring Rutter & Boehm
Solicitor for Quaker Valley School District

NOTICE OF PUBLIC HEARING

In accordance with Act 34 of 1973 of the Pennsylvania Public School Code

To: All Residents and Taxpayers of the Quaker Valley School District

Please take notice that a public hearing will be held at the Quaker Valley School District High School Auditorium located at 625 Beaver Street, Leetsdale, PA 15056 on Thursday, October 26, 2023, at 7:00 p.m. for the purpose of reviewing all relevant matters relating to the construction and equipping of the proposed New High School (the "Project") and to receive public comment.

This public hearing is being held pursuant to the requirements of PA 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.

A description of the Project, including facts relative to educational, physical, administrative, budgetary, and fiscal matters of the Project, will be presented and will be available for consideration and comment at this public hearing, and, beginning Tuesday, September 26, 2023, through 12:00 PM (noon), Tuesday, November 28, 2023. A description booklet will be available on the District's website at www.qvsd.org/Act34 and a hard copy will be available during business hours at the Quaker Valley School District Administration Office located at the District Administration Building, 100 Leetsdale Industrial Drive, Suite B, Leetsdale, PA 15056.

The Quaker Valley School Board, by resolution duly adopted, has authorized a Maximum Building Construction Cost of \$72,129,518 and a Maximum Total Project Cost of \$105,049,347 in connection with the Project.

Any and all interested residents and taxpayers of the Quaker Valley School District may attend the public hearing and may be heard at such public hearing and/or may submit written comments to the District. Written comments must be submitted on the District's website at www.qvsd.org/Act34 or to the District Administration Office by 12:00 PM (noon) on Thursday, October 26, 2023. Oral comments at the hearing will be limited to three (3) minutes. Anyone seeking agenda time at the hearing is required to contact Christina DeAngelis, Board Secretary, at deangelisc@qvsd.org or 412-749-3617 to pre-register for the express purpose of being placed on the agenda for the hearing. Those seeking agenda time have until 12:00 PM (noon) on October 26, 2023, to do so.

Public comment will also be received in written format after the Act 34 hearing date for a period of thirty (30) days, through 12:00 PM (noon) on Tuesday, November 28, 2023, on the District's website at www.qvsd.org/Act34 or at the Quaker Valley District Administration Office (address listed above).

RULES FOR PUBLIC PARTICIPATION

The purpose of this Hearing is twofold. The Superintendent, architect, solicitor, and financial advisor will explain the Project, and residents and district taxpayers will have an opportunity to comment about the presentation. The Board will receive public comment. This hearing is for those persons residing or paying taxes in the Quaker Valley School District, owning real estate in the District, who are affected by the Project, to express their comments. The Board will be interested in listening to people who concur with the Project, as well as those who wish to not concur with the Project or have objections to it.

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

1. Oral comments will be limited to three (3) minutes. To ensure that comments will be heard, anyone wishing to speak is required to contact Christina DeAngelis, Board Secretary, at deangelisc@qvsd.org or 412-749-3617 to pre-register for the express purpose of being placed on the agenda for the hearing. Persons who have so registered will be called upon to testify in the order in which their requests were received.
2. Comments should cover the following:
 - a. Identification of the resident or taxpayer (i.e., name, address, and whether the person is a resident, 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 of the support or objection.

An official transcript of the hearing is being recorded in order for the Quaker Valley School Board to consider and study your constructive comments, insights, and observations.

INTRODUCTION

The School Board of the Quaker Valley School District is providing this opportunity to inform the public as to the Quaker Valley School District's consideration to build a New High School on Camp Meeting Road in Leet Township, Borough of Leetsdale, and Borough of Edgeworth Pennsylvania.

The Project is in response to a review of the existing High School's physical facility, academic, and technical program needs for the school population.

This public hearing is being held in accordance with Act 34 of 1973 of the Commonwealth of Pennsylvania. The purpose is to have the school administration, architect and financial advisors present a proposal for the construction of the new facility.

The specific purposes for this hearing are as follows:

1. Establish the need for the Project by reviewing events leading to the Quaker Valley School Board's consideration to initiate the building project.
2. Review the various options considered by the Quaker Valley School District prior to the decision to proceed with the current project proposal.
3. Describe the type of building to be constructed and the educational programs that serve as the basis for the project under consideration.
4. Present the estimated construction cost, the total project cost, indirect costs and the financial needs and estimate of the local tax impact of the project.
5. Provide citizens and residents an opportunity to offer oral comments and written comments concerning the Project.

PROJECT NEED

Quaker Valley High School (QVHS) is currently located on Beaver Street in Leetsdale, PA.

Quaker Valley School District has spent the last several years working with various consultants including planners, architects, landscape architects, engineers, construction professionals, financial advisors, and public relations consultants all engaged in developing a plan for the New High School.

The current high school building was constructed in 1926. It was originally named Leetsdale HS, then it was later converted to Quaker Valley High School between the years of 1956-1962 when the Quaker Valley School District was formed. Since the facility was originally built, various renovations and additions have been done including but not limited to:

- Renovations and additions including increasing the auditorium and cafeteria size, as well as adding a new QV stadium and removal of the baseball field.
- A master facility plan was developed for QVSD. Post development QVHS, added a parking lot, removed the soccer field, and added turf to the football field.

In the early 2010's the District researched the efficiency of operations at the QVHS. The District was looking for potential improvements needed to modernize the aging facility to meet the current and future educational demands. It soon became clear to the District they would need outside involvement.

In 2016, the District hired a planning team MAYA Design and BrainSpaces. Maya-BrainSpaces proceeded to comb through the data, explore the opportunities available to the District, and engaged the community for input to decide whether it would be better to renovate the current high school or build a new high school entirely. It became evident that building a new high school would be the best solution.

Finding a site in a significantly developed residential community proved to be a considerable hurdle for the District. At this time the District sought outside advice from advisors who were more familiar with the design and construction of school buildings and the sites needed to support them. The District looked for sites based off the recommendations outlined by the architects and engineers. During this search, a large parcel of land, with adjoining sites, near the current high school became available. The site area is 158 acres. Which includes, 108 acres in Leet Township, 39 acres in Edgeworth Borough and 11 acres in the Bough of Leetsdale.

The District did a feasibility analysis to see if constructing the high school on the land was achievable. It was determined that the site was the size recommended to fit the New High School. It was determined that the site would hold the amenities associated with the new building. It was not readily determinable that the development of the site would be cost effective.

To assist in that determination, the District consulted with PJ Dick, a construction manager, and LaQuatra Bonci, a landscape architect. With the assistance of VEBH Architects, who refined the MAYA-BrainSpaces programming and outlined a rough building

PROJECT NEED – CONTINUED

configuration, the District learned of a building/site configuration and the potential development cost. With a better understanding of the feasibility cost the District went ahead and purchased the land from the Three Rivers Trust for \$7.5 million in 2018.

In 2019 the District retained the consulting firm of Thomas & Williamson to conduct a pre-design finalization study for the purpose of finalizing the programming needed within the High School and to develop a budget for the construction of the project. It was determined at that time that the new building should be sized to serve a projected enrollment of 650 to 700 students in grades 9-12. The program of spaces required to support the District's current and planned educational program, along with the projected enrollment, would require an FTE capacity of 1010. The total building area would total 191,759 GSF.

Upon establishment and board approval of the program and budget for the Project, the District undertook a process for the recruitment of design professionals to design both the building and site. Ultimately, the District selected the team of BHSM Architects and Bohlin Cywinski Jackson as architects for the design of the building and site layout, and Phillips & Associates as civil engineer for the design of the bulk site and site infrastructure. The designs prepared by the firms have now progressed to the construction document.

OPTIONS CONSIDERED

As part of District facility planning, the Quaker Valley School District completed a District-Wide Feasibility Study (DWFS) in September of 2010 and March of 2015, which was a comprehensive planning and assessment study of all District owned buildings. Also, in November of 2013 the District had engineers study the existing site to determine if it was a viable option. As part of these studies, the District considered several planning options for the High School. They were as follows:

- Option 1: Deferred maintenance and capital improvement upgrades.
- Option 2: Comprehensive alterations and additions.
- Option 3: Partial demolition with comprehensive alterations and additions.
- Option 4: Construction of a new facility on the existing site.
- Option 5: Construction of a new facility on a new site.

After studying the DWFS and other related engineering studies, the relative costs for capital maintenance, and a full renovation to the existing High School, the Board ultimately selected **Option 5**. This option best satisfies the project needs for the future High School educational and community objectives. It was deemed the most effective solution allowing for expanded enrollment and educational program needs.

In May of 2017 the Board approved the purchase of land located along Camp Meeting Road after the firm Phillips & Associates, Inc. performed due diligence on the property.

In June of 2019 the District hired project management firm Thomas & Williamson to manage the process of developing a new High School on a new site. In June of 2021 the District hired BSHM Architects and Bohlin Cywinski Jackson as the architects to design the New High School and in June of 2022 the District hired Phillips and Associates, Inc. to provide all civil engineering services for the development of the new site.

PROJECT DESCRIPTION

Site Location: Camp Meeting Road, Leet Township, Borough of Leetsdale, and Borough of Edgeworth, Allegheny County, PA.

Site Size: Approximately 158 Acres.

Current Site Usage: Three vacant homes exist on the site.

Wetlands: Small wetland areas have been identified on the site.

Available Utilities: Electricity, Gas, Water, Sewer

Site Access: Two distinct access points onto the site shall exist from Camp Meeting Road.

Community Use: The site and facility will accommodate community activities during non-school hours.

Parking: The site will accommodate approximately 500 total visitors, student, and staff parking spaces. Student, staff, and visitor parking areas will be separated.

Bus and Automobile Drop Off/Pick Up Areas: Separate parent/visitor and bus drop-off loops are planned for the new site.

Loading and Receiving Area: Will be located at the east side of the new building.

Landscape Areas: Separate grassed and hardscaped areas will be provided for students, staff, and visitors.

BUILDING

Program: New construction

Total Square Footage: 191,759 GSF

Building Structure: Three level steel framed structure with areas of concrete masonry bearing walls.

PROJECT DESCRIPTION - CONTINUED

The construction of the New High School will serve grades 9 through 12. The building has been programmed with a variety of stakeholder groups providing input including District educational faculty and staff, District and school administrators, families, students, and community groups to accommodate current educational programs while incorporating flexibility for the building to evolve educationally over its lifespan. Classrooms and collaboration areas are designed for flexibility. The new facility located at the new site will provide site improvements including but not limited to:

1. Vehicular access to and from the site will be improved.
2. On-site parking will be double the current amount at the existing facility.
3. The car and bus traffic will be segregated and routed over appropriately sloped roadways.
4. Pedestrian walkways will be isolated and safer than the current conditions.
5. Improvements will be made to the site conditions.

The design of the project will meet all ADA (Americans with Disabilities Act) requirements including the interior of the building, the exterior of the building and routes to all features on the site.

The project is programmed to have a gross square foot area (GSF) of 191,759 and it is designed as an integrated building with two (2) wings and a central cluster that connects the spaces allowing the students to take advantage of all the areas.

CORE FUNCTIONS

Administration Suite: The main Administration Suite will be located at the main building entry on the first floor and will be directly accessible through the main entry security vestibule.

Nurse's Suite: The first floor Nurse's Suite will connect to the Administration Office. The Suite will include an office, exam room, cot room, toilet room and storage.

Large Group Instruction (LGI): The LGI will accommodate a variety of functional configurations. The room will accommodate multiple classes of students in flexible arrangements. The room will accommodate forty (40) or more students in flexible seating for performances and direct instruction. The room is accessible from the hallways and will serve as a resource for a host of educational needs. The room will be equipped with technology and communication equipment such as projectors, projection screens, and a sound system.

Small Group Instruction (SGI): The SGI will accommodate a variety of functional configurations. The room will accommodate small groups of students in flexible arrangements. The room will accommodate six (6) or more students in flexible seating for meetings. The room is accessible from the hallways and will serve as a resource for a whole host of educational needs. The room will be equipped with technology and communication equipment such as projectors, projection screens, and a sound system.

PROJECT DESCRIPTION – CONTINUED

Library/Media Center: The Library/Media Center located on the first floor, will contain a work area, classroom/lab spaces and access to an outdoor area.

Cafeteria/Kitchen: The cafeteria will provide flexible sitting areas and is designed to accommodate one third of the building population per seating if necessary. The Kitchen will be designed to prepare meals for and serve the anticipated enrollment and potential future expansion.

Main Gym/Physical Education: The new facility will include a competition-sized gymnasium located adjacent to the cafeteria. The Gym will function as a competition space with bleacher seating. A fitness room and multi-purpose room will also be available on the first floor.

SPECIALIZED INSTRUCTION

General Classrooms: A general classroom wing will be located on each building floor and will support a variety of instructional arrangements including small group learning and teaming.

Auditorium: The new auditorium can support a variety of performance types and community events. In addition to the new stage, sound, and lighting there are adjacent backstage support spaces.

Arts: Two art classrooms located on the first floor will be included in the building and equipped similarly.

Music/Instrumentals: Music and instrumental rooms are planned on the first floor and have access to the auditorium.

BUILDING INFRASTRUCTURE

The building's exterior façade shall be of masonry and glazing. The design will be responsive to the campus aesthetic in its materials and to municipal zoning requirements, and reflective of the District's energy reduction efforts and ease of maintainability. The new building will be designed with state of the art mechanical, electrical and plumbing systems that maximize energy efficiency and ease of maintainability.

School safety is a major priority. The design of the school will have safe school entrance that limits access to the building except through the administration office once the building has been secured after the start of school. Visitors can be held in the entrance vestibule pending verification before electrically actuated door hardware permits the visitor access to the office. The building will also feature security systems which will include surveillance, access control, and intruder detection components at all exterior doors.

Technology will be integrated into the design of the building. Interactive technology will be designed in each classroom. The ability to provide all staff and students with clear,

PROJECT DESCRIPTION – CONTINUED

accurate, and current information about school events, emergencies and news events is critical.

The building's furnishings will be designed to meet the functional and design intent of the spaces. The furnishings shall be of a quality appropriate to school construction and will be coordinated with the other District facilities to maximize the ease of maintainability.

SUMMARY OF OWNED BUILDINGS AND LAND										
District/CTC: New Quaker Valley High School					Project Name: New Quaker Valley High School				Grades: 9 - 12	
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)
Edgeworth Elementary	B1973/A2005	5.49	K-5	625	Maintain	5.49	K-5	625		
Osborne Elementary	B1973/A2006	9.94	K-5	625	Maintain	9.94	K-5	625		
Subtotal	XXXXXXXXXX	XXX	XXXX	1,250	XXXXXXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	1,250	INPUT APPROPRI PDE PROJ IN COL. SUBTOTAL	ATE ECTION #10,
Quaker Valley Middle School	B1925/A1996/ A&A 2012	6.93	6-8	896	Maintain	6.93	6-8	896		
Subtotal	XXXXXXXXXX	XXX	XXXX	896	XXXXXXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	896	INPUT APPROPRI PDE PROJ IN COL. SUBTOTAL	ATE ECTION #10,
Quaker Valley High School and Stadium New Quaker Valley High School	B1926/A1996	14	9-12	707	Close Building - Raze or Re- purpose; Maintain Stadium Build New	159	9-12	1,051		
Subtotal	XXXXXXXXXX	XXX	XXXX	707	XXXXXXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	1,051	INPUT APPROPRI PDE PROJ IN COL. SUBTOTAL	ATE ECTION #10,
QVSD DAO - Leased Facility					Maintain				XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX DESCRIPT ION OF BOARD ACTIONS REQUIRED BELOW	XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX XXXXXXXXXX
Subtotal	XXXXXXXXXX	XXX	XXXX		XXXXXXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX			
TOTAL	XXXXXXXXXX	XXX	XXXX	2,853	XXXXXXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	3,197		3,197

**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:

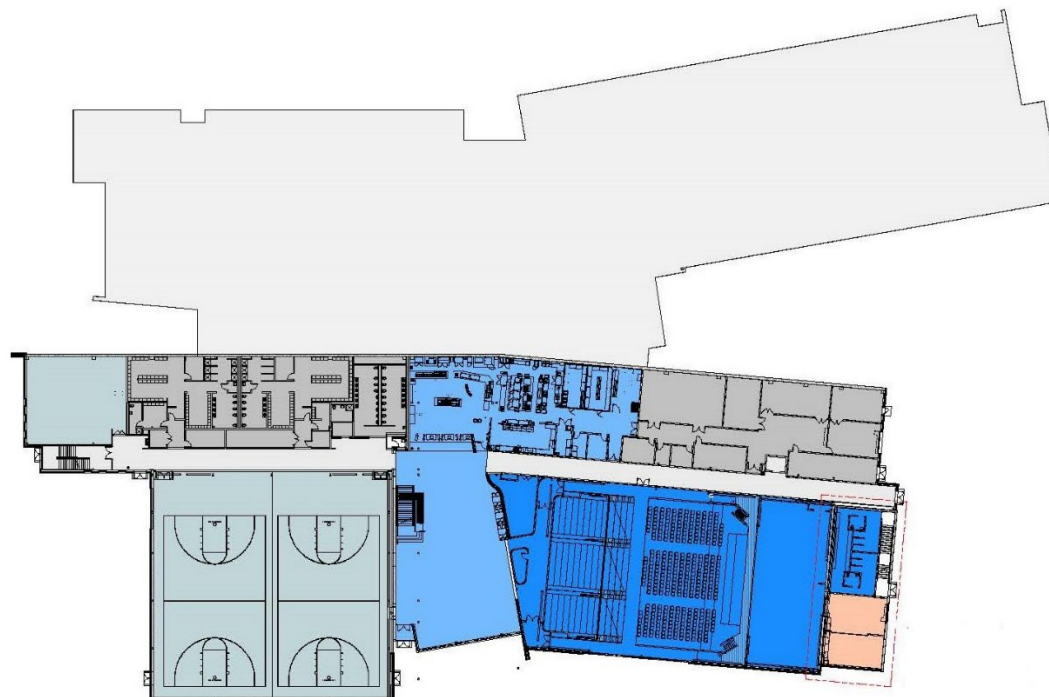
- EXPAND PROGRAMS OR COURSE OFFERINGS
- PROVIDE SPACE FOR USE BY COMMUNITY GROUPS OR SERVICE AGENCIES
- OFFER FULL-TIME KINDERGARTEN OR PRE-SCHOOL
- REDUCE CLASS SIZE
- CLOSE SCHOOL(S)
- OTHER (DESCRIBE): _____

NEW QUAKER VALLEY HIGH SCHOOL
OVERALL PROPOSED SITE PLAN



NEW QUAKER VALLEY HIGH SCHOOL **OVERALL PROPOSED FIRST FLOOR PLAN**

ACT 34 LEGEND	
	CORE LEARNING
	PHYSICAL EDUCATION
	AUDITORIUM
	SHARED DINING
	MEDIA CENTER
	ADMINISTRATION
	OTHER



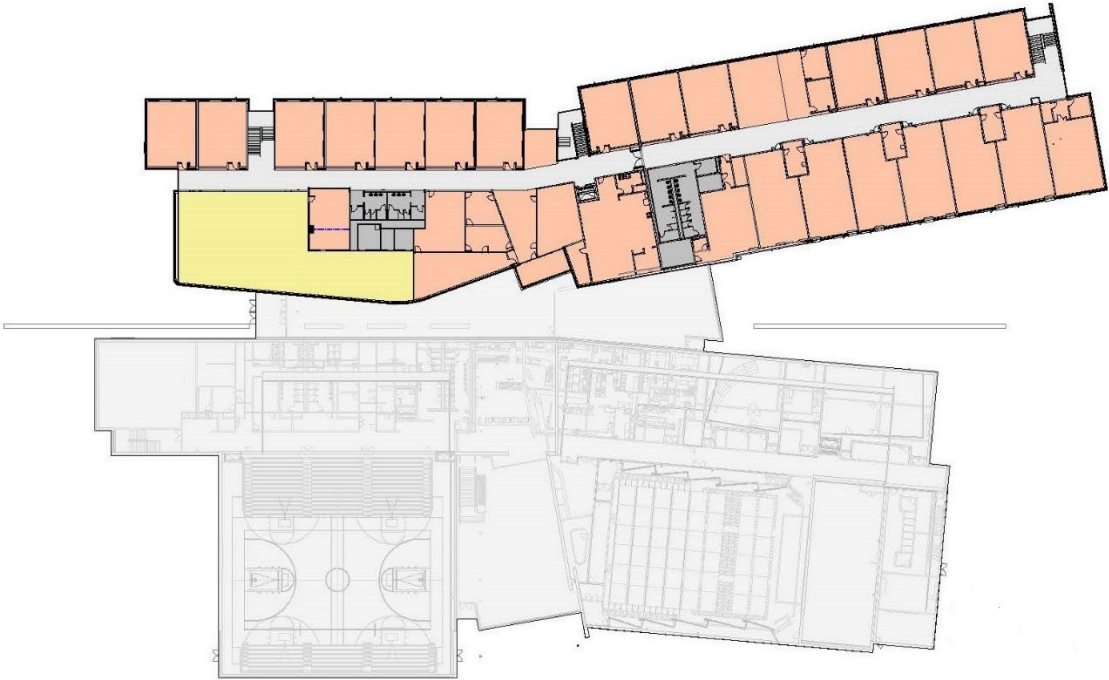
NEW QUAKER VALLEY HIGH SCHOOL
OVERALL PROPOSED SECOND FLOOR PLAN

ACT 34 LEGEND	
	CORE LEARNING
	PHYSICAL EDUCATION
	AUDITORIUM
	SHARED DINING
	MEDIA CENTER
	ADMINISTRATION
	OTHER



NEW QUAKER VALLEY HIGH SCHOOL
OVERALL PROPOSED THIRD FLOOR PLAN

ACT 34 LEGEND	
	CORE LEARNING
	PHYSICAL EDUCATION
	AUDITORIUM
	SHARED DINING
	MEDIA CENTER
	ADMINISTRATION
	OTHER



PROJECT ACCOUNTING BASED ON ESTIMATES (1 of 2)			
District/CTC: Quaker Valley School District	Project Name: New Quaker Valley High 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.)	65,029,852		65,029,852
2. Heating and Ventilating	9,571,198		9,571,198
3. Plumbing (Report costs for sanitary sewage disposal on line E-1.)	5,375,076		5,375,076
4. Electrical	8,988,100		8,988,100
5. Asbestos Abatement (D04, line C-3)	X X X X X X	12,500	12,500
6. Building Purchase Amount	X X X X X X		
7. Other * (Exclude test borings and site survey)			
a. _____			
b. _____			
c. _____			
d. _____			
e. PlanCon-D-Add't Costs, Total			
A-1 to A-7 - Subtotal	88,964,226	12,500	88,976,726
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)			
b. Builder's Risk Insurance (if not included in primes)	124,550		124,550
c. Construction Insurance - Total	124,550		124,550
9. TOTAL-Structure Costs (A-1 to A-7-Subtotal plus A-8-c)	89,088,776	12,500	89,101,276
B. ARCHITECT'S FEE			
1. Architect's/Engineer's Fee on Structure	4,087,231		4,087,231
2. EPA-Certified Project Designer's Fee on Asbestos Abatement	X X X X X X X X X X X X	2,500	2,500
3. TOTAL - Architect's Fee	4,087,231	2,500	4,089,731
C. MOVABLE FIXTURES AND EQUIPMENT			
1. Movable Fixtures and Equipment	1,692,623		1,692,623
2. Architect's Fee	"no fee"		
3. TOTAL - Movable Fixtures & Equipment	1,692,623		1,692,623
D. STRUCTURE COSTS, ARCHITECT'S FEE, MOVABLE FIXTURES & EQUIPMENT - TOTAL (A-9 plus B-3 and C-3)	94,868,630	15,000	94,883,630
E. SITE COSTS			
1. Sanitary Sewage Disposal	458,355		458,355
2. Sanitary Sewage Disposal Tap-In Fee and/or Capacity Charges	50,000		50,000
3. Owner Controlled Insurance Program/Builder's Risk Insurance on Sanitary Sewage Disposal			
4. Architect's/Engineer's Fee for Sanitary Sewage Disposal	"no fee"		
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	508,355		508,355
F. STRUCTURE COSTS, ARCHITECT'S FEE, MOVABLE FIXTURES & EQUIPMENT, AND SITE COSTS - TOTAL (D plus E-6)	95,376,985	15,000	95,391,985
* Type "No Fee" beside each item for which no design fee is charged.			

REVISED JULY 1, 2010

FORM EXPIRES 6-30-12

PLANCON-D02

PROJECT ACCOUNTING BASED ON ESTIMATES				
District/CTC: Quaker Valley School District	Project Name: New Quaker Valley High 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				2,115,763
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.)				91,090
4. Architectural Printing				5,000
5. Test Borings				400,000
6. Site Survey				51,000
7. Other (attach schedule if needed)				
a. _____				
b. PlanCon-D-Add't Costs, Total				730,425
8. Contingency				4,451,146
9. TOTAL - Additional Construction-Related Costs				7,844,424
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
1. Underwriter Fees	64,996	265,355	427,040	1,278,433
2. Legal Fees	48,217	50,000	50,000	198,217
3. Financial Advisor	16,913	32,715	52,281	165,710
4. Bond Insurance				
5. Paying Agent/Trustee Fees and Expenses	850	1,500	1,500	5,350
6. Capitalized Interest				
7. Printing	1,200	1,200	1,200	4,800
8. CUSIP & Rating Fees	15,428	35,000	45,000	145,428
9. Other				
a. Phone, Fed- Ex		5,000	5,000	15,000
b. _____				
10. TOTAL-Financing Costs	147,604	390,770	582,021	1,812,938
I. TOTAL PROJECT COSTS (F plus G-9 plus H-10)				105,049,347
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	8,965,000	18,175,000	29,045,000	91,630,000
K. ORIGINAL ISSUE DISCOUNT/ PREMIUM FOR THIS PROJECT ONLY	778,575	303,839	812,551	3,361,900
L. INTEREST EARNINGS FOR THIS PROJECT ONLY	112,063	236,275	361,246	1,241,259
M. BUILDING INSURANCE RECEIVED				
N. PROCEEDS FROM SALE OF BUILDING OR LAND				
O. LOCAL FUNDS - CASH (SEE INSTRUCTIONS)				8,816,188
P. OTHER FUNDS (ATTACH SCHEDULE)				
Q. TOTAL REVENUE SOURCES				105,049,347

DETAILED COSTS			
District/CTC: Quaker Valley School District	Project Name: New Quaker Valley High School	Project #:	
	NEW	EXISTING	TOTAL
A. SITE DEVELOPMENT COSTS (exclude Sanitary Sewage Disposal)			
1. General (include Rough Grading to Receive Building)	18,707,131		18,707,131
2. Heating and Ventilating			
3. Plumbing	1,246,283		1,246,283
4. Electrical	1,472,902		1,472,902
5. Other: _____			
6. Other: _____			
7. A-1 thru A-6 - Subtotal	21,426,316		21,426,316
8. Construction Insurance			
a. Owner Controlled Insurance Program on Site Development Costs			
b. Builder's Risk Insurance (if not included in primes)	25,678		25,678
c. Construction Insurance - Subtotal	25,678		25,678
9. Site Development Costs - Total	21,451,993		21,451,993
B. ARCHITECT'S FEE ON SITE DEVELOPMENT	1,287,120		1,287,120
			EXISTING
C. ASBESTOS ABATEMENT			
1. Asbestos Abatement			10,000
2. AHERA Clearance Air Monitoring			2,500
3. Asbestos Abatement - Total (D02, line A-5)			12,500
D. EPA-CERTIFIED PROJECT DESIGNER'S FEE ON ASBESTOS ABATEMENT (D02, LINE B-2)			2,500
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: Quaker Valley School District	Project Name: New Quaker Valley High School	Project #:
---	---	------------

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)		\$ 94,868,631
B. EXCLUDABLE COSTS FOR NEW CONSTRUCTION		
1. Site Development Costs (D04, line A-7-NEW)	\$ 21,451,993	
2. Architect's Fees on the above excludable costs	\$ 1,287,120	
3. Vocational Projects Only - Movable Fixtures & Equipment (D02, line C-3-NEW)	\$ 	
4. Total Excludable Costs (B-1 plus B-2 and B-3)	\$ 22,739,113	
C. ACT 34 MAXIMUM BUILDING CONSTRUCTION COST (A minus B-4)		\$ 72,129,518

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

THE BOARD MUST ADOPT THE FIGURE ON LINE C BEFORE SCHEDULING THE FIRST

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)		\$ 77,899,879
--	--	---------------

THE FIGURE ON LINE D SHOULD NOT BE ADOPTED BY

ACT 34 OF 1973: SCHOOL BUILDING CAPACITY (2 of 2)										
District/CTC: Quaker Valley School District				Project Name: New Quaker Valley High School				Project #:		
*** BASED ON SCHEDULED AREA FOR TOTAL BUILDING ***										
MIDDLE SCHOOL/SECONDARY BUILDING										
	550-659 SQ FT			660+ SQ FT			OTHER			TOTAL
	ACT 34 CAP	NO. OF ROOMS	TOTAL	ACT 34 CAP	NO. OF ROOMS	TOTAL	ACT 34 CAP	NO. OF ROOMS	TOTAL	BLDG TOTAL
REGULAR CLASSROOM	XXX	XXX	XXX	35	31	1085	XXX	XXX	XXX	1085
SMALL GROUP INSTRUCTION/SEMINAR	28	2	56	35	2	70	XXX	XXX	XXX	126
LARGE GROUP INSTRUCTION	XXX	XXX	XXX	XXX	XXX	XXX	40	7	280	280
SCIENCE CLASSROOM	XXX	XXX	XXX	35	1	35	XXX	XXX	XXX	35
SCIENCE LAB	XXX	XXX	XXX	XXX	XXX	XXX	24	6	144	144
SCIENCE STUDENT PROJECT ROOM (220 SQ FT)	XXX	XXX	XXX	XXX	XXX	XXX	9	1	9	9
PLANETARIUM CLASSROOM	XXX	XXX	XXX	XXX	XXX	XXX	30			
OBSERVATORY	XXX	XXX	XXX	XXX	XXX	XXX	15			
BUSINESS CLASSROOM	XXX	XXX	XXX	XXX	XXX	XXX	35	1	35	35
BUSINESS LAB	XXX	XXX	XXX	XXX	XXX	XXX	24			
COMPUTER LAB	XXX	XXX	XXX	XXX	XXX	XXX	24			
ART CLASSROOM	XXX	XXX	XXX	XXX	XXX	XXX	24	2	48	48
MUSIC CLASSROOM	XXX	XXX	XXX	XXX	XXX	XXX	35			
BAND ROOM	XXX	XXX	XXX	XXX	XXX	XXX	24	1	24	24
ORCHESTRA ROOM	XXX	XXX	XXX	XXX	XXX	XXX	24			
CHORAL ROOM	XXX	XXX	XXX	XXX	XXX	XXX	24	1	24	24
FAMILY/CONSUMER SCIENCE	XXX	XXX	XXX	XXX	XXX	XXX	24	1	24	24
INDUSTRIAL ARTS/SHOP (1800+ SQ FT)	XXX	XXX	XXX	XXX	XXX	XXX	24	1	24	24
TECHNICAL EDUCATION (1800+ SQ FT)	XXX	XXX	XXX	XXX	XXX	XXX	24	1	24	24
TECHNICAL ED (<1800 SQ FT)	XXX	XXX	XXX	XXX	XXX	XXX	24	3	72	72
VO AG SHOP W/CLRM	XXX	XXX	XXX	XXX	XXX	XXX	24			
ALTERNATIVE ED (660+ SQ FT)	XXX	XXX	XXX	XXX	XXX	XXX	24			
DRIVER'S ED (660+ SQ FT)	XXX	XXX	XXX	35			XXX	XXX	XXX	
GYM TEACHING STATION	XXX	XXX	XXX	XXX	XXX	XXX	40	4	160	160
SPECIAL ED CLASSROOM	XXX	XXX	XXX	35	2	70	XXX	XXX	XXX	70
SPECIAL ED RESOURCE ROOM (MAX = 1 ROOM)	28	1	28	35			XXX	XXX	XXX	28
NATATORIUM	XXX	XXX	XXX	XXX	XXX	XXX	40			
M. BUILDING TOTAL										2212
N. PRORATION FRACTION (Number of Secondary Grades (7-12) divided by Total Number of Grades on Middle/Secondary Room Schedule (K-12); rounded to 2 decimal places)										1.00
O. SECONDARY CAPACITY (M times N; rounded to nearest whole number)										2212
P. MS/SEC UTILIZATION FACTOR										0.85
Q. SECONDARY BUILDING UTILIZATION (O times P; rounded to nearest whole number)										1880
R. ACT 34 SECONDARY CAPACITY (Q times C; rounded to nearest whole number)										1880

* SEE INSTRUCTIONS FOR ROOMS NOT LISTED HERE.

ACT 34 OF 1973: AGGREGATE BUILDING EXPENDITURE STANDARD		
District/CTC: Quaker Valley School District	Project Name: New Quaker Valley High School	Project #:
A. GRADES K-6		
1. Act 34 Elementary Capacity (D21, line G)	_____	
2. 2021-2022 Per Pupil Cost Limit	\$14,740	
3. Building Expenditure Standard for Grades K-6 (A-1 times A-2)		\$ _____
B. GRADES 7-9		
1. Grades 7-9 Capacity		
a. Act 34 Secondary Capacity (D22, line R)	1,880	
b. Proration Fraction (building housing grades 7-9 - 1.00; grades 7-12 - .50; grades 8-12 - 0.40; grades 9-12 - .25; grades 10-12 - 0.00)	0.25 <small>(ROUND TO 2 DEC PL)</small>	
c. Grades 7-9 Capacity (1-a times 1-b; rounded to nearest whole number)	470	
2. 2021-2022 Per Pupil Cost Limit	\$36,110	
3. Building Expenditure Standard for Grades 7-9 (B-1-c times B-2)		\$ 16,971,700
C. GRADES 10-12 / DAO		
1. Grades 10-12 Capacity		
a. Act 34 Secondary Capacity (D22, line R)	1,880	
b. Proration Fraction (building housing grades 7-9 - 0.00; grades 7-12 - .50; grades 8-12 - 0.60; grades 9-12 - .75; grades 10-12 - 1.00)	0.75 <small>(ROUND TO 2 DEC PL)</small>	
c. Grades 10-12 Capacity (1-a times 1-b; rounded to nearest whole number)	1,410	
d. Act 34 District Administration Office Capacity (D21, line I)	1,410	
e. Grades 10-12 / DAO Capacity (1-c plus 1-d)	1,410	
2. 2021-2022 Per Pupil Cost Limit	\$44,713	
3. Building Expenditure Standard for Grades 10-12 / DAO (C-1-e times C-2)		\$ 63,045,330
D. VOCATIONAL		
1. Act 34 Vocational Capacity (D21, line L)	_____	
2. 2021-2022 Per Pupil Cost Limit	\$27,374	
3. Building Expenditure Standard for Vocational (D-1 times D-2)		\$ _____
E. AGGREGATE BUILDING EXPENDITURE STANDARD (A-3 plus B-3 plus C-3 plus D-3)		
		\$ 80,017,030
F. ACT 34 MAXIMUM BUILDING CONSTRUCTION COST (D20, line C)		
		\$ 72,129,517
<u>IF THE ACT 34 MAXIMUM BUILDING CONSTRUCTION COST (Line F) EXCEEDS THE AGGREGATE BUILDING EXPENDITURE STANDARD (Line E), THIS PROJECT REQUIRES A REFERENDUM.</u>		
REFERENDUM (if applicable)		
Date Advertised	_____	
Date Held	_____	

ANALYSIS OF FINANCING ALTERNATIVES

The District has analyzed four alternative methods of financing the proposed designing, constructing, furnishing, and equipping renovations to the New Quaker Valley High School (the "Project"). They have 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 District's financial statements for recent years, the financing projections prepared in connection with this Project, and discussions with the District's Administration indicated that financing the entire project with cash is not feasible. The District does not have the funds necessary to pay enough cash for its share of the Project, nor does it appear that the District would be able to raise the required amounts from its anticipated cash flow to meet the proposed construction schedule.

The District has then analyzed in detail the three alternatives which would require the District to incur long-term debt. For each alternative, we estimated a bond issue size and calculated the average annual debt service requirements. A repayment schedule was constructed 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 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 Issue.

COMPARISON OF LONG TERM FINANCING METHODS

<u>ITEM</u>	<u>GENERAL OBLIGATION</u>	<u>LOCAL AUTHORITY*</u>	<u>SPSBA</u>
Construction & Related Costs	\$96,669,501	\$96,669,501	\$96,669,501
Contingency & Supervision	6,566,909	6,566,909	6,566,909
Costs of Issuance	<u>1,812,937</u>	<u>1,842,500</u>	<u>1,830,000</u>
Total Costs	105,049,347	105,078,910	105,066,410
Less: Cash	8,816,188	8,816,188	8,816,188
Less: Interest Earned	1,241,259	1,246,000	1,243,000
Less: Original Issue Premium	3,361,900	3,366,722	3,362,222
BOND ISSUE	91,630,000	91,650,000	91,645,000
Average Annual Payment at 4.50%** for 20 years	\$6,956,359	\$7,107,167	\$7,106,779

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

1. The District most likely will not need to pay for bond insurance due to the District’s Aa2 credit rating.
2. The District is considering utilizing a wraparound debt service structure to take advantage of a drop off in old debt service which will minimize the millage impact for this project.
3. For discussion purposes only, we have provided Tables 1, 2, 3 and 4 to reflect the wrap around amortization schedule which may be used to fund the Project.

Table 1 = G.O. Bonds, Series of 2019 \$8,965,000
 Table 2 = G.O. Bonds, Series of 2024 \$18,175,000
 Table 3 = G.O. Bonds, Series of 2025 \$29,045,000
 Table 4 = G.O. Bonds, Series of 2026 \$35,445,000

STATE REIMBURSEMENT

The 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 additional indirect costs associated with services to be provided to accomplish long range objectives of the District. It is reasonable to assume that they will be needed at a cost of approximately \$532,269.

District officials have estimated the additional annual indirect costs associated with the Project to be as follows:

Additional Personnel	\$296,124
Additional Custodial & Maintenance Supplies	\$17,000
Additional Fuel and Utilities	\$161,425
Transportation	\$19,289
Additional Insurance Premium	\$38,431
Total	\$532,269

Assuming a collected mill currently provides \$1,978,578, the indirect costs will have a millage cost of 0.27 mills annually.

TOTAL MILLAGE IMPACT

The total millage impact of the Project assuming wrap around payments is estimated to be 1.16 mills plus the indirect costs of 0.27 mills equals a total millage impact of 1.43 mills.

QUAKER VALLEY SCHOOL DISTRICT											Settled	12/19/2019	
Series of 2019											TABLE 1	Dated	12/19/2019
Total Issue Size: \$8,965,000													

1	2	3	4	5	6	7	8	9	10	11	12
<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Yield</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	<u>Less: State Aid</u>	<u>Local Effort</u>	<u>Existing Debt Service</u>	<u>New Net Debt Service</u>	<u>Millage Equivalent</u>
4/1/2020				101,405.00	101,405.00	101,405.00		101,405.00	6,105,419.39	6,206,824.39	0.05
10/1/2020	5,000	2.000	1.310	178,950.00	183,950.00						
4/1/2021				178,900.00	178,900.00	362,850.00		362,850.00	6,111,019.86	6,473,869.86	0.13
10/1/2021	5,000	2.000	1.350	178,900.00	183,900.00						
4/1/2022				178,850.00	178,850.00	362,750.00		362,750.00	6,110,794.17	6,473,544.17	0.00
10/1/2022	5,000	2.000	1.400	178,850.00	183,850.00						
4/1/2023				178,800.00	178,800.00	362,650.00		362,650.00	5,672,669.14	6,035,319.14	
10/1/2023	5,000	2.000	1.450	178,800.00	183,800.00						
4/1/2024				178,750.00	178,750.00	362,550.00		362,550.00	5,659,805.76	6,022,355.76	
10/1/2024	5,000	2.000	1.500	178,750.00	183,750.00						
4/1/2025				178,700.00	178,700.00	362,450.00		362,450.00	4,102,893.75	4,465,343.75	
10/1/2025	5,000	2.000	1.550	178,700.00	183,700.00						
4/1/2026				178,650.00	178,650.00	362,350.00		362,350.00	3,905,606.25	4,267,956.25	
10/1/2026	5,000	2.000	1.630	178,650.00	183,650.00						
4/1/2027				178,600.00	178,600.00	362,250.00		362,250.00	3,905,243.75	4,267,493.75	
10/1/2027	345,000	4.000	1.640	178,600.00	523,600.00						
4/1/2028				171,700.00	171,700.00	695,300.00		695,300.00	3,519,581.25	4,214,881.25	
10/1/2028	360,000	4.000	1.760	171,700.00	531,700.00						
4/1/2029				164,500.00	164,500.00	696,200.00		696,200.00	3,522,393.75	4,218,593.75	
10/1/2029	375,000	4.000	1.850	164,500.00	539,500.00						
4/1/2030				157,000.00	157,000.00	696,500.00		696,500.00	3,519,450.00	4,215,950.00	
10/1/2030	390,000	4.000	1.960	157,000.00	547,000.00						
4/1/2031				149,200.00	149,200.00	696,200.00		696,200.00	3,521,775.00	4,217,975.00	
10/1/2031	405,000	4.000	2.010	149,200.00	554,200.00						
4/1/2032				141,100.00	141,100.00	695,300.00		695,300.00	3,518,600.00	4,213,900.00	
10/1/2032	420,000	4.000	2.100	141,100.00	561,100.00						
4/1/2033				132,700.00	132,700.00	693,800.00		693,800.00	3,509,800.00	4,203,800.00	
10/1/2033	440,000	4.000	2.140	132,700.00	572,700.00						
4/1/2034				123,900.00	123,900.00	696,800.00		696,800.00	3,505,275.00	4,201,875.00	
10/1/2034	460,000	4.000	2.170	123,900.00	583,900.00						
4/1/2035				114,700.00	114,700.00	698,600.00		698,600.00	3,504,500.00	4,203,100.00	
10/1/2035	475,000	4.000	2.210	114,700.00	589,700.00						
4/1/2036				105,200.00	105,200.00	694,900.00		694,900.00	3,502,225.00	4,197,125.00	
10/1/2036	495,000	4.000	2.250	105,200.00	600,200.00						
4/1/2037				95,300.00	95,300.00	695,500.00		695,500.00	963,050.00	1,658,550.00	
10/1/2037	515,000	4.000	2.260	95,300.00	610,300.00						
4/1/2038				85,000.00	85,000.00	695,300.00		695,300.00		695,300.00	
10/1/2038	535,000	4.000	2.290	85,000.00	620,000.00						
4/1/2039				74,300.00	74,300.00	694,300.00		694,300.00		694,300.00	
10/1/2039	560,000	4.000	2.320	74,300.00	634,300.00						
4/1/2040				63,100.00	63,100.00	697,400.00		697,400.00		697,400.00	
10/1/2040	580,000	4.000	2.500	63,100.00	643,100.00						
4/1/2041				51,500.00	51,500.00	694,800.00		694,800.00		694,800.00	
10/1/2041	605,000	4.000	2.500	51,500.00	656,500.00						
4/1/2042				39,400.00	39,400.00	695,900.00		695,900.00		695,900.00	
10/1/2042	630,000	4.000	2.500	39,400.00	669,400.00						
4/1/2043				26,800.00	26,800.00	696,200.00		696,200.00		696,200.00	
10/1/2043	655,000	4.000	2.500	26,800.00	681,800.00						
4/1/2044				13,700.00	13,700.00	695,500.00		695,500.00		695,500.00	
10/1/2044	685,000	4.000	2.500	13,700.00	698,700.00						
4/1/2045						698,700.00		698,700.00		698,700.00	
TOTALS	8,965,000			6,201,055.00	15,166,055.00	15,166,055.00	0.00	15,166,055.00	74,160,102.07	89,326,157.07	0.18
PE%=	0.00%	Estimated									
AR%=	10.00%	(2019-20)									
1 MILL=	1,978,578										

QUAKER VALLEY SCHOOL DISTRICT

Series of 2024
Total Issue Size: \$ 18,175,000

TABLE 2

Settled
Dated 9/1/2024
9/1/2024

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 Debt Service	New Net Debt Service	Milage Equivalent
4/1/2025		5.000	4.280	530,104.17	530,104.17	530,104.17		530,104.17	4,465,343.75	4,995,447.92	0.00
10/1/2025	5,000			454,375.00	459,375.00						
4/1/2026		5.000	4.130	454,250.00	454,250.00	913,625.00		913,625.00	4,267,956.25	5,181,581.25	0.00
10/1/2026	5,000			454,250.00	459,250.00						
4/1/2027		5.000	4.020	454,125.00	454,125.00	913,375.00		913,375.00	4,267,493.75	5,180,868.75	0.00
10/1/2027	5,000			454,125.00	459,125.00						
4/1/2028		5.000	3.910	454,000.00	454,000.00	913,125.00		913,125.00	4,214,881.25	5,128,006.25	
10/1/2028	5,000			454,000.00	459,000.00						
4/1/2029		5.000	3.870	453,875.00	453,875.00	912,875.00		912,875.00	4,218,593.75	5,131,468.75	
10/1/2029	5,000			453,875.00	458,875.00						
4/1/2030		5.000	3.860	453,750.00	453,750.00	912,625.00		912,625.00	4,215,950.00	5,128,575.00	
10/1/2030	5,000			453,750.00	458,750.00						
4/1/2031		5.000	3.790	453,625.00	453,625.00	912,375.00		912,375.00	4,217,975.00	5,130,350.00	
10/1/2031	5,000			453,625.00	458,625.00						
4/1/2032		5.000	3.770	453,500.00	453,500.00	912,125.00		912,125.00	4,213,900.00	5,126,025.00	
10/1/2032	5,000			453,500.00	458,500.00						
4/1/2033		5.000	3.760	453,375.00	453,375.00	911,875.00		911,875.00	4,203,600.00	5,115,475.00	
10/1/2033	5,000			453,375.00	458,375.00						
4/1/2034		5.000	3.820	453,250.00	453,250.00	911,625.00		911,625.00	4,201,875.00	5,113,500.00	
10/1/2034	5,000			453,250.00	458,250.00						
4/1/2035		5.000	3.890	453,125.00	453,125.00	911,375.00		911,375.00	4,203,100.00	5,114,475.00	
10/1/2035	5,000			453,125.00	458,125.00						
4/1/2036		5.000	4.000	453,000.00	453,000.00	911,125.00		911,125.00	4,197,125.00	5,108,250.00	
10/1/2036	75,000			453,000.00	528,000.00						
4/1/2037		5.000	4.120	451,125.00	451,125.00	979,125.00		979,125.00	1,658,550.00	2,637,675.00	
10/1/2037	315,000			451,125.00	766,125.00						
4/1/2038		5.000	4.250	443,250.00	443,250.00	1,209,375.00		1,209,375.00	695,300.00	1,904,675.00	
10/1/2038	335,000			443,250.00	778,250.00						
4/1/2039		5.000	4.340	434,875.00	434,875.00	1,213,125.00		1,213,125.00	694,300.00	1,907,425.00	
10/1/2039	350,000			434,875.00	784,875.00						
4/1/2040		5.000	4.380	426,125.00	426,125.00	1,211,000.00		1,211,000.00	697,400.00	1,908,400.00	
10/1/2040	370,000			426,125.00	796,125.00						
4/1/2041		5.000	4.420	416,875.00	416,875.00	1,213,000.00		1,213,000.00	694,600.00	1,907,600.00	
10/1/2041	385,000			416,875.00	801,875.00						
4/1/2042		5.000	4.470	407,250.00	407,250.00	1,209,125.00		1,209,125.00	695,900.00	1,905,025.00	
10/1/2042	405,000			407,250.00	812,250.00						
4/1/2043		5.000	4.500	397,125.00	397,125.00	1,209,375.00		1,209,375.00	696,200.00	1,905,575.00	
10/1/2043	430,000			397,125.00	827,125.00						
4/1/2044		5.000	4.520	386,375.00	386,375.00	1,213,500.00		1,213,500.00	695,500.00	1,909,000.00	
10/1/2044	445,000			386,375.00	831,375.00						
4/1/2045		5.000	4.560	375,250.00	375,250.00	1,206,625.00		1,206,625.00	698,700.00	1,905,325.00	
10/1/2045	1,185,000			375,250.00	1,560,250.00						
4/1/2046		5.000	4.580	345,625.00	345,625.00	1,905,875.00		1,905,875.00		1,905,875.00	
10/1/2046	1,245,000			345,625.00	1,590,625.00						
4/1/2047		5.000	4.630	314,500.00	314,500.00	1,905,125.00		1,905,125.00		1,905,125.00	
10/1/2047	1,310,000			314,500.00	1,624,500.00						
4/1/2048		5.000	4.660	281,750.00	281,750.00	1,906,250.00		1,906,250.00		1,906,250.00	
10/1/2048	1,380,000			281,750.00	1,661,750.00						
4/1/2049		5.000	4.690	247,250.00	247,250.00	1,909,000.00		1,909,000.00		1,909,000.00	
10/1/2049	1,450,000			247,250.00	1,697,250.00						
4/1/2050		5.000	4.700	211,000.00	211,000.00	1,908,250.00		1,908,250.00		1,908,250.00	
10/1/2050	1,525,000			211,000.00	1,736,000.00						
4/1/2051		5.000	4.710	172,875.00	172,875.00	1,908,875.00		1,908,875.00		1,908,875.00	
10/1/2051	1,600,000			172,875.00	1,772,875.00						
4/1/2052		5.000	4.720	132,875.00	132,875.00	1,905,750.00		1,905,750.00		1,905,750.00	
10/1/2052	1,685,000			132,875.00	1,817,875.00						
4/1/2053		5.000	4.730	90,750.00	90,750.00	1,908,625.00		1,908,625.00		1,908,625.00	
10/1/2053	1,770,000			90,750.00	1,860,750.00						
4/1/2054		5.000	4.740	46,500.00	46,500.00	1,907,250.00		1,907,250.00		1,907,250.00	
10/1/2054	1,860,000			46,500.00	1,906,500.00						
4/1/2055						1,906,500.00		1,906,500.00		1,906,500.00	
TOTAL \$	18,175,000			22,128,878.17	40,301,878.17	40,301,878.17	0.00	40,301,878.17	68,114,243.76	98,418,222.92	0.00
FE%=	0.00%	Estimated									
AR%=	13.46%	(2022-23)									
1 MLL=	1,978,578	Estimated									

QUAKER VALLEY SCHOOL DISTRICT												Settled	6/1/2025	
Series of 2025												TABLES	Dated	6/1/2025
Total Issue Size: \$29,045,000														
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 Sub Aid	Local Effort	Existing Debt Service	New Net Debt Service	Millage Equivalent			
4/1/2026				1,210,208.33	1,210,208.33	1,210,208.33		1,210,208.33	5,181,581.25	6,391,789.58	0.00			
10/1/2026	5,000	5,000	4.080	72,612.50	731,125.00									
4/1/2027				726,000.00	726,000.00	1,457,125.00		1,457,125.00	5,180,868.75	6,637,993.75	0.00			
10/1/2027	5,000	5,000	4.130	726,000.00	731,000.00									
4/1/2028				725,875.00	725,875.00	1,456,875.00		1,456,875.00	5,128,006.25	6,584,881.25				
10/1/2028	5,000	5,000	4.020	725,875.00	730,875.00									
4/1/2029				725,750.00	725,750.00	1,456,625.00		1,456,625.00	5,131,468.75	6,588,093.75				
10/1/2029	5,000	5,000	3.910	725,750.00	730,750.00									
4/1/2030				725,625.00	725,625.00	1,456,375.00		1,456,375.00	5,128,575.00	6,584,950.00				
10/1/2030	5,000	5,000	3.870	725,625.00	730,625.00									
4/1/2031				725,500.00	725,500.00	1,456,125.00		1,456,125.00	5,130,350.00	6,586,475.00				
10/1/2031	5,000	5,000	3.860	725,500.00	730,500.00									
4/1/2032				725,375.00	725,375.00	1,455,875.00		1,455,875.00	5,126,025.00	6,581,900.00				
10/1/2032	5,000	5,000	3.790	725,375.00	730,375.00									
4/1/2033				725,250.00	725,250.00	1,455,625.00		1,455,625.00	5,115,475.00	6,571,100.00				
10/1/2033	5,000	5,000	3.770	725,250.00	730,250.00									
4/1/2034				725,125.00	725,125.00	1,455,375.00		1,455,375.00	5,113,500.00	6,568,750.00				
10/1/2034	5,000	5,000	3.760	725,125.00	730,125.00									
4/1/2035				725,000.00	725,000.00	1,455,125.00		1,455,125.00	5,114,475.00	6,569,600.00				
10/1/2035	5,000	5,000	3.820	725,000.00	730,000.00									
4/1/2036				724,875.00	724,875.00	1,454,875.00		1,454,875.00	5,108,250.00	6,563,125.00				
10/1/2036	115,000	5,000	3.890	724,875.00	839,875.00									
4/1/2037				722,000.00	722,000.00	1,561,875.00		1,561,875.00	2,637,675.00	4,199,550.00				
10/1/2037	875,000	5,000	4.000	722,000.00	1,597,000.00									
4/1/2038				700,125.00	700,125.00	2,297,125.00		2,297,125.00	1,904,675.00	4,201,800.00				
10/1/2038	915,000	5,000	4.120	700,125.00	1,615,125.00									
4/1/2039				677,250.00	677,250.00	2,292,375.00		2,292,375.00	1,907,425.00	4,199,800.00				
10/1/2039	960,000	5,000	4.250	677,250.00	1,637,250.00									
4/1/2040				653,250.00	653,250.00	2,290,500.00		2,290,500.00	1,908,400.00	4,198,900.00				
10/1/2040	1,010,000	5,000	4.340	653,250.00	1,663,250.00									
4/1/2041				628,000.00	628,000.00	2,291,250.00		2,291,250.00	1,907,600.00	4,198,850.00				
10/1/2041	1,065,000	5,000	4.380	628,000.00	1,693,000.00									
4/1/2042				601,375.00	601,375.00	2,294,375.00		2,294,375.00	1,905,025.00	4,199,400.00				
10/1/2042	1,120,000	5,000	4.420	601,375.00	1,721,375.00									
4/1/2043				573,375.00	573,375.00	2,294,750.00		2,294,750.00	1,905,575.00	4,200,325.00				
10/1/2043	1,175,000	5,000	4.470	573,375.00	1,748,375.00									
4/1/2044				544,000.00	544,000.00	2,292,375.00		2,292,375.00	1,909,000.00	4,201,375.00				
10/1/2044	1,235,000	5,000	4.500	544,000.00	1,779,000.00									
4/1/2045				513,125.00	513,125.00	2,292,125.00		2,292,125.00	1,905,325.00	4,197,450.00				
10/1/2045	1,300,000	5,000	4.520	513,125.00	1,813,125.00									
4/1/2046				480,625.00	480,625.00	2,293,750.00		2,293,750.00	1,905,875.00	4,199,625.00				
10/1/2046	1,370,000	5,000	4.560	480,625.00	1,850,625.00									
4/1/2047				446,375.00	446,375.00	2,297,000.00		2,297,000.00	1,905,125.00	4,202,125.00				
10/1/2047	1,435,000	5,000	4.580	446,375.00	1,881,375.00									
4/1/2048				410,500.00	410,500.00	2,291,875.00		2,291,875.00	1,906,250.00	4,198,125.00				
10/1/2048	1,510,000	5,000	4.630	410,500.00	1,920,500.00									
4/1/2049				372,750.00	372,750.00	2,293,250.00		2,293,250.00	1,909,000.00	4,202,250.00				
10/1/2049	1,585,000	5,000	4.660	372,750.00	1,957,750.00									
4/1/2050				333,125.00	333,125.00	2,290,875.00		2,290,875.00	1,908,250.00	4,199,125.00				
10/1/2050	1,665,000	5,000	4.690	333,125.00	1,998,125.00									
4/1/2051				291,500.00	291,500.00	2,289,625.00		2,289,625.00	1,908,875.00	4,198,500.00				
10/1/2051	1,755,000	5,000	4.700	291,500.00	2,046,500.00									
4/1/2052				247,625.00	247,625.00	2,294,125.00		2,294,125.00	1,905,750.00	4,199,875.00				
10/1/2052	1,840,000	5,000	4.710	247,625.00	2,087,625.00									
4/1/2053				201,625.00	201,625.00	2,289,250.00		2,289,250.00	1,908,625.00	4,197,875.00				
10/1/2053	1,935,000	5,000	4.720	201,625.00	2,136,625.00									
4/1/2054				153,250.00	153,250.00	2,289,875.00		2,289,875.00	1,907,250.00	4,197,125.00				
10/1/2054	2,035,000	5,000	4.730	153,250.00	2,188,250.00									
4/1/2055				102,375.00	102,375.00	2,290,625.00		2,290,625.00	1,906,500.00	4,197,125.00				
10/1/2055	4,095,000	5,000	4.740	102,375.00	4,197,375.00									
4/1/2056						4,197,375.00		4,197,375.00		4,197,375.00				
TOTAL \$	29,045,000			33,749,683.33	62,794,683.33	62,794,683.33	0.00	62,794,683.33	9,9420,776.00	168,216,368.33	0.00			
PE% =	0.00%	Estimate of												
AR% =	13.46%	(2022-23)												
1 MILL =	1,978,578	Estimate of												

RESOLUTION

Maximum Project Cost and Maximum Building Construction Cost

Resolution # 2023-04

Quaker Valley School District Maximum Costs for New High School

PURSUANT to ACT 34

ADOPTED September 19, 2023

AUTHORIZING AND DIRECTING THAT A PUBLIC HEARING BE HELD TO REVIEW A SCHOOL BUILDING PROJECT; DETERMINING THE DATE, TIME AND LOCATION OF THE HEARING; STATING THE TYPE OF FACILITY TO BE CONSTRUCTED; STATING AVAILABILITY OF A PROJECT DESCRIPTION; STATING THE MANNER BY WHICH A RESIDENT MAY GAIN AGENDA TIME OR SUBMIT WRITTEN TESTIMONY; AND RECINDING, CANCELLING AND ANNULLING INCONSISTENT RESOLUTIONS.

WHEREAS, the Board of Directors of Quaker Valley School District, Allegheny County, Pennsylvania has determined to undertake a capital project consisting of contracting, building, furnishing, and equipping a New High School; and

WHEREAS, the Pennsylvania Public School Code of 1949 (24 P.S. Sections 7-701.01) ("Act 34") requires that, except where the approval of the electors is obtained to incur indebtedness to finance the construction of the school project, or where the consent of the electors is obtained by referendum, a public hearing be held prior to the entering into a contract to construct a new school building or substantial addition to an existing school building; and

WHEREAS, in accordance with the requirements of Act 34 and the School Code, a public hearing is required to be held in connection with the New High School Project;

WHEREAS, 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 financial information available for inspection by interested citizens during the period of such advertisement;

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

WHEREAS, the District which is to take certain action with respect to the New High School Project, and to comply with Act 34 and the School Code; and

NOW, THEREFORE, BE IT ADOPTED AND RESOLVED by the Board of School Directors as follows:

1. The School District authorizes an Act 34 Maximum Building Construction Cost for the New High School Project of \$72,129,518 and a Maximum Project Cost for the New High School Project of \$105,049,347.
2. In accordance with the provisions of Act 34 and the School Code, the Public Hearing on the Project shall be held on Thursday, October 26, 2023 at 7:00 PM in the Quaker Valley High School auditorium, 625 Beaver Street, Leetsdale, Pennsylvania, 15056. The secretary of the Board of School Directors is hereby authorized and directed to cause a notice of the Hearing to be advertised in accordance with Act 34.
3. A description of the Project is available and may be obtained at the school district administrative offices at 100 Leetsdale Industrial Drive, Suite B, Leetsdale, Pennsylvania, 15056,

on weekdays during normal business hours commencing Tuesday, September 26, 2023. Said description will also be available to the public media as required by Act 34, the School Code, and the regulations of the Pennsylvania Department of Education by mailing the description of the Project to the news media in time for release and not later than fourteen (14) days prior to the hearing.

4. The Hearing shall be open to all residents of the school district who may gain agenda time by submitting their names to the Secretary of the Board of School Directors prior to the commencement of the Hearing. Public comment will be limited to three (3) minutes per person. Written comments may also be submitted to the Secretary of the Board of School Directors prior to the commencement of the Hearing.

5. The Board of School Directors of this School District hereby authorize Donald Palmer, Esq., Solicitor of this School District, to perform such acts on behalf of this School District as may be necessary in connection with the Project.

6. The Board of School Directors of this School District hereby authorize the firms known as BSHM Architects, Inc. Bohlin Cywinski Jackson, Phillips & Associates, and Thomas & Williamson Program Management to perform such acts on behalf of this School District as may be necessary in connection with the Project.

7. The Board of School Directors of this School District hereby authorizes PFM Financial Advisors, LLC, to perform such acts on behalf of this School District as may be necessary in connection with the PlanCon Part D, Project Accounting Based on Estimates, and the Act 34 portion of this Project to perform such acts on behalf of this School District as may be necessary in connection with the Project.

8. The Board of School Directors of this School District further authorizes the Board Secretary to prepare written minutes of the Act 34 proceedings and/or a transcript of the public hearing and to submit said minutes or transcript, along with proof of proper advertisement, to the Pennsylvania Department of Education.

9. The Superintendent, the proper officers of the Board of School of Directors, the Solicitor, the Project Architect, the Financial Advisor, and the Bond Counsel are authorized and directed to take such other actions, obtain such approvals, and execute such documents as may be necessary, desired, or required to carry out the intent of this Resolution.

10. All resolutions or parts thereof inconsistent herewith are hereby repealed, rescinded, cancelled and annulled.

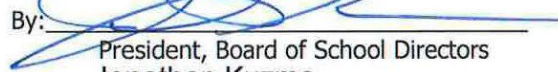
DULY ADOPTED, by the Board of School Directors of the Quaker Valley School District this 19th day of September, 2023.

(SCHOOL DISTRICT SEAL)

Attest:

Secretary, Board of School Directors
Christina DeAngelis

QUAKER VALLEY SCHOOL DISTRICT
ALLEGHENY COUNTY

By: 
President, Board of School Directors
Jonathan Kuzma

CERTIFICATE

I, the undersigned, Secretary of the Board of School Directors of the Quaker Valley School District, Leetsdale, Pennsylvania, certify that:

The foregoing Resolution is a true and accurate copy of the Act 34 Resolution of the School District which was adopted by an affirmative majority vote of the entire Board of School Directors of the Quaker Valley School District at a meeting convened and held according to law on September 19, 2023, said Resolution was adopted by an aye and nay vote, voting in the manner set forth below; said Resolution and the vote thereon has been recorded in the Minutes of said meeting; and said Resolution remains in effect, unaltered and unamended, as of the date of this Certificate.

SCHOOL DIRECTORS

VOTE

Jonathan Kuzma, President	<u>aye</u>
Jeffrey Watters, Treasurer	<u>aye</u>
Marna Blackmer, Vice President	<u>aye</u>
Geoff Barnes,	<u>aye</u>
Kati Doebler	<u>aye</u>
Gianni Floro	<u>aye</u>
Daniela Helkowski	<u>aye</u>
Stratton Nash	<u>aye</u>
Chesney Soderstrom	<u>aye</u>

IN WITNESS WHEREOF, I affix my hand and the official seal of the School District, this 19th day of September, 2023.



Ms. Christina DeAngelis, Secretary
The Board of School Directors



Mr. Jonathan Kuzma, President
The Board of School Directors

