



COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF EDUCATION
333 MARKET STREET
HARRISBURG, PA 17126-0333
www.pde.state.pa.us

cc: ds ✓
nk

APR 05 2006

March 28, 2006

Ms. Ruth A. Huck
Board Secretary
Warren County School District
185 Hospital Drive
North Warren, PA 16365-4885

Lease Number: 022906
Total Bond Issue: \$10,000,000
Temporary Reimbursable Percent: 39.94%
Effective Date: July 1, 2003

Dear Ms. Huck:

The temporary reimbursable percent has been revised on the General Obligation Bonds, Series of 2002, due to the increased reimbursement rates provided for in Act 46 of 2005 for certain eligible projects. The following project is eligible for the increased reimbursement rates: PDE Project No. 2905, Russell Elementary School.

Attached is a copy of the Department's worksheet used to calculate the reimbursable percent.

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.

This document should be entered into the minutes of the next board meeting. The information was reviewed by Joanne Van Tassel, who may be reached at (717) 787-5480.

Sincerely,

Carle A. Dixon, Chief
Division of School Facilities
Bureau of Budget and Fiscal Management

Attachment

cc: School Finance
Project File - 2906
Budget
Chronological File

CAD/skv

TEMPORARY REIMBURSABLE PERCENT							FINANCING METHOD: TOTAL AMOUNT: BOND DISCOUNT: ORIGINAL ISSUE DISCOUNT: TOTAL DISCOUNT:		GOB-2002 \$10,000,000.00 \$44,100.00 \$38,726.55 \$82,826.55	
LEASE #:	022906									
SD/AVTS:	Warren County									
EFFECTIVE DATE:	JULY 1, 2003									
PROJECT NUMBER & PROJECT BLDG NAME	2906 Warren Area Elem Center	2905 Russell Elem School	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	TOTAL
A. AMOUNT FINANCED BY THE ABOVE ISSUE, NOTE OR CASH PAYMENT FOR THIS PROJECT	\$4,065,000	\$5,880,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,945,000
B. TOTAL AMOUNT FINANCED FOR THIS PROJECT - ALL ISSUES, NOTES AND CASH PAYMENTS	\$15,330,000	\$5,880,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXX
C. AMOUNT FINANCED FACTOR (A divided by B)	0.2652	1.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	XXXXXXXXXXXX
D. ADJUSTED MAXIMUM REIMBURSABLE PROJECT AMOUNT	\$5,069,640	\$2,731,158	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXX
E. REIMBURSEMENT FOR THIS ISSUE, NOTE OR CASH PYMT (C times D)	\$1,344,469	\$2,731,158	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,075,627
F. TOTAL PROJECT COSTS	\$15,482,398	\$6,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXX
G. PROJECT COSTS ASSIGNABLE TO THIS BOND ISSUE (C times F)	\$4,105,932	\$6,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,105,932
H. TOTAL ISSUE, NOTE OR CASH AMOUNT FINANCED DIVIDED BY TOTAL ISSUE/NOTE/CASH (A divided by H)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	\$10,000,000
J. BOND DISCOUNT AND OID	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.9945
K. PRORATED BOND DISCOUNT (I times J)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	\$82,827
L. PRORATED PROJECT COSTS LESS BOND DISCOUNT (G minus K)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	\$82,371
M. PRORATED REIMBURSEMENT DIVIDED BY COSTS LESS DISCOUNT (E div. by L; max = 1)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	\$10,023,561
N. REIMBURSABLE FRACTION (M times I)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.4066
O. REIMBURSABLE PERCENT (N times 100)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.4044
P. TEMPORARY REIMBURSABLE PERCENT (O minus .5%; min=0)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	40.44%
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39.94%
NOTES: **TOTAL PROJECT COSTS BASED ON OID/PREMIUM REPORTED AS FINANCING COSTS**										



COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF EDUCATION
333 MARKET STREET
HARRISBURG, PA 17126-0333
www.pde.state.pa.us

cc: ds ✓
nk

APR 05 2006

March 28, 2006

Ms. Ruth A. Huck
Board Secretary
Warren County School District
185 Hospital Drive
Warren, PA 16365

PROJECT NO.: 2905
PROJECT BUILDING NAME: Russel Elementary School
TYPE WORK: Additions/Alterations
REIMBURSEMENT BASIS: Maximum Reimbursable Formula Amount

Dear Ms. Huck:

Act 46 of 2005 increased the reimbursement rates for eligible projects, revised the vocational reimbursement formula and provided additional funding for certain projects. The changes apply to projects for which the general construction contract is awarded subsequent to January 1, 2005, and for approved school building projects for which the general construction contract was awarded but for which a lease or general obligation bond resolution was not approved by the Department of Education prior to January 1, 2005. Department approval of a project's financing occurs at PlanCon Part H, Project Financing.

For eligible projects, the applicable per pupil reimbursement amounts are \$4,700 for elementary capacity, \$6,200 for secondary capacity, and \$7,600 for vocational capacity. Based on our review, the above referenced project is eligible for the increased reimbursement rates. Therefore, the reimbursable percent has been revised on the following lease number(s). Attached is a copy of the Department's worksheet used to calculate the reimbursable percent.

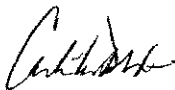
<u>Lease Number</u>	<u>Bond Issue</u>	<u>Method of Financing</u>	<u>Temporary Percent</u>	<u>Effective Date</u>
022906	\$10,000,000	GOB Series of 2002	39.94%	7-1-03

Ms. Huck
Page 2
March 28, 2006

This project is being reimbursed based on the maximum reimbursable formula amount. Therefore, when completing PlanCon Part J, Project Accounting Based on Final costs, it will not be necessary to submit Pages J07 through J12.

This document and appended materials should be entered into the minutes of the next board meeting. If you have any questions, please contact JoAnne Van Tassel at (717) 787-5480.

Sincerely,



Carle A. Dixon, Chief
Division of School Facilities
Bureau of Budget and Fiscal Management

Attachments

cc: WTW Architects
School Finance
Project File - 2905
Budget
Chronological File

CAD/skv

REIMBURSABLE SITE ACQUISITION COSTS

PROJECT #:

2905

PROPERTY NAME	COST FACTOR			TOTAL
	Yaegle	XXXX	XXXX	
A. Contract Sales Price or Just Compensation for Land & Improvements Thereon	\$70,000	\$0	\$0	\$70,000
B. Appraisal #1-Appraiser's Name	Templeton	XXXX	XXXX	XXXXXXXXXX
Appraisal #1-Appraised Value	\$49,100	\$0	\$0	XXXXXXXXXX
C. Appraisal #2-Appraiser's Name	Best	XXXX	XXXX	XXXXXXXXXX
Appraisal #2-Appraised Value	\$50,000	\$0	\$0	XXXXXXXXXX
D. Highest Appraised Value (Greater of B or C)	\$50,000	\$0	\$0	XXXXXXXXXX
E. Approved Cost (Lesser of A or D)	\$50,000	\$0	\$0	\$50,000
F. Cost Factor (E divided by A) (max = 1.0000)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.7143

SITE FACTOR

G. Total Number of Acres Acquired	5.7100	0.0000	0.0000	5.7100
H. Number of Acres Based on Project Building's Planned Capacity				367
1. Approved FTE (Part F Approval Letter; "0" for Advance Site Acq & DAO)				0
2. Building FTE for Other School Buildings on Existing Site ("0" for DAO)				0
3. Approved FTE divided by 100 (H-1 plus H-2 divided by 100)				3.6700
4. PLUS: 10 for Elementary Project Building				10.0000
5. PLUS: 20 for Middle School Project Building				0.0000
6. PLUS: 35 for Secondary or Vocational Project Building				0.0000
7. Total Acres Based on Planned Capacity (H-3 plus H-4, H-5 & H-6)				13.6700
I. Number of Acres for Cooperative Community Recreational Use				0.0000
J. Maximum Number of Acres Reimbursable (H-7 plus I)				13.6700
K. LESS: Number of Acres on Existing Site				9.9000
L. Number of Acres Reimbursable (J minus K; min = 0)				3.7700
M. Site Factor (L divided by G (max = 1.0000))				0.6602

SITE REIMBURSEMENT FACTOR

N. Site Reimbursement Factor (line F times line M (max = 1.0000))	0.4716
---	--------

SITE REIMBURSEMENT

O. Gross Amt. Due or Just Comp.	\$70,000.00	\$0.00	\$0.00	\$70,000.00
P. LESS: Sch Taxes/Reloc Expns.	\$0.00	\$0.00	\$0.00	\$0.00
Q. PLUS: Appraisal Fees - #1	\$300.00	\$0.00	\$0.00	\$300.00
R. PLUS: Appraisal Fees - #2	\$600.00	\$0.00	\$0.00	\$600.00
S. Allowable Site Acquisition Costs (O minus P plus Q and R)	\$70,900.00	\$0.00	\$0.00	\$70,900.00
T. Reimbursable Site Acq Costs (S times N; round to nearest \$)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	\$33,436
U. LESS: Reimbursement Used for Other Projects or Adv. Site Acq.	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	\$0
V. Reimbursement Remaining for Site Acq. Costs (T minus U)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	\$33,436

PLANCON - GW05

**** PDE USE ONLY ****

SD NAME: Warren County SD
PROJECT #: 2905
BLDG NAME: Russel Elementary School

MAXIMUM REIMBURSABLE PROJECT AMOUNT (1 OF 2)

		TOTAL
APPROVED BUILDING CONSTRUCTION COST		
A. CAPACITY FORMULA		
1. Elementary		
a. Rated Pupil Capacity		514
b. State Reimbursement per Pupil		\$4,700
c. Reimbursement for Elementary Capacity		\$2,415,800
2. Secondary		
a. Rated Pupil Capacity		0
b. State Reimbursement per Pupil		\$6,200
c. Reimbursement for Secondary Capacity		\$0
3. Vocational		
a. Rated Pupil Capacity		0
b. State Reimbursement per Pupil		\$7,600
c. Reimbursement for Vocational Capacity		\$0
4. Total Reimbursement Based on Capacity (1-c + 2-c + 3-c)		\$2,415,800
B. ARCHITECTURAL AREA PRORATION		
	NEW	EXISTING
1. Architectural Area	18,740	28,855
2. Total Architectural Area	47,595	47,595
3. Percent of Total	0.3937	0.6063
4. Total Reimbursement Based on Architectural Area Proration (A-4 times B-3)	\$951,100	\$1,464,700
C. REIMBURSABLE ARCHITECTURAL AREA AS PERCENT OF TOTAL ARCHITECTURAL AREA		
	1.0000	1.0000
D. MAXIMUM FORMULA-BASED REIMBURSEMENT (B-4 times C)		
	\$951,100	\$1,464,700
E. ADJUSTED STRUCTURE COSTS		
1. Allowable Structure Costs (GW02, line I) and/ or Building Purchase Amount (GW05)	\$2,449,222	\$2,198,812
2. Plus: Architect's Fee on Allowable Structure Costs and Asbestos Abatement (GW03, line L)	\$107,766	\$131,929
3. Plus: Movable Fixtures & Equipment	Excluded until Part J	
4. Adjusted Structure Costs (E-1 thru E-3)	\$2,556,988 ✓	\$2,330,741 ✓
F. APPROVED BUILDING CONSTRUCTION COST WITHOUT ADDITIONAL FUNDING INCENTIVES (lesser of D or E-4)		
	\$951,100	\$1,464,700

PREPARED

3/27/2006

PLANCON-GW06

MAXIMUM REIMBURSABLE PROJECT AMOUNT (2 OF 2)

G. APPRAISAL VALUE OF EXISTING BUILDING - FOR REIMBURSEMENT \$0
 PURPOSES ONLY (GW06, A-4 minus B-4-New and E-4-Existing; minimum = 0)

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	=	\$241,580	
2. Secondary & Vocational Rated Pupil Capacity	X	\$620	=	\$0	
3. Lines I-1 plus I-2 - Subtotal				\$241,580	
4. Additional Funding - Existing Building (I-3 minus G; minimum = 0)					\$241,580

J. PROJECT BUILDING RECEIVING SILVER, GOLD OR PLATINUM LEED 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 certification (J-1 plus J-2)					\$0

K. APPROVED BUILDING CONSTRUCTION COST WITH ADDITIONAL FUNDING INCENTIVES (GW06, line F plus GW07, lines H, I and J) \$2,657,380

NEW EXISTING

L. REIMBURSABLE SITE COSTS

1. Rough Grading to Receive the Building (GW04, line M)	\$34,619	XXXXXXXXXXXX
2. Sanitary Sewage Disposal (GW04, line N-3)	\$4,000	\$0
3. Architect's Fee on Rough Grading & Sanitary Sewage Disposal (GW04, line O-9)	\$1,723	\$0
4. Site Acquisition Costs (GW01)	\$33,436	XXXXXXXXXXXX
5. Total Reimbursable Site Costs (L-1 thru L-4)	\$73,778 ✓	\$0

M. Lines K plus L-5 ---> \$2,731,158

N. TOTAL PROJECT COSTS

1. Total Project Costs (G03, line I)	\$5,977,016
2. Less: Adjustment if applicable (GW01)	\$0
3. Adjusted Total Project Costs (N-1 minus N-2)	\$5,977,016

O. MAXIMUM REIMBURSABLE PROJECT AMOUNT (lesser of M or N-3) \$2,731,158

NOTES: _____

LEASE #: 022906 SD/AVTS: Warren County EFFECTIVE DATE: JULY 1, 2003			TEMPORARY REIMBURSABLE PERCENT					FINANCING METHOD: TOTAL AMOUNT: BOND DISCOUNT: ORIGINAL ISSUE DISCOUNT: TOTAL DISCOUNT:			GOB-2002 \$10,000,000.00 \$44,100.00 \$38,726.55 \$82,826.55	
PROJECT NUMBER & PROJECT BLDG NAME	2906 Warren Area Elem Center	2905 Russell Elem School	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	TOTAL					
A. AMOUNT FINANCED BY THE ABOVE ISSUE, NOTE OR CASH PAYMENT FOR THIS PROJECT	\$4,065,000	\$5,880,000	\$0	\$0	\$0	\$0	\$9,945,000					
B. TOTAL AMOUNT FINANCED FOR THIS PROJECT - ALL ISSUES, NOTES AND CASH PAYMENTS	\$15,330,000	\$5,880,000	\$0	\$0	\$0	\$0	XXXXXXXXXXXX					
C. AMOUNT FINANCED FACTOR (A divided by B)	0.2652	1.0000	0.0000	0.0000	0.0000	0.0000	XXXXXXXXXXXX					
D. ADJUSTED MAXIMUM REIMBURSABLE PROJECT AMOUNT	\$5,069,640	\$2,731,158	\$0	\$0	\$0	\$0	XXXXXXXXXXXX					
E. REIMBURSEMENT FOR THIS ISSUE, NOTE OR CASH PYMT (C times D)	\$1,344,469	\$2,731,158	\$0	\$0	\$0	\$0	\$4,075,627					
F. TOTAL PROJECT COSTS	\$15,482,398	\$6,000,000	\$0	\$0	\$0	\$0	XXXXXXXXXXXX					
G. PROJECT COSTS ASSIGNABLE TO THIS BOND ISSUE (C times F)	\$4,105,932	\$6,000,000	\$0	\$0	\$0	\$0	\$10,105,932					
H. TOTAL ISSUE, NOTE OR CASH AMOUNT FINANCED DIVIDED BY TOTAL ISSUE/ NOTE/CASH (A divided by H)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	\$10,000,000					
J. BOND DISCOUNT AND OID K. PRORATED BOND DISCOUNT (I times J)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	0.9945					
L. PRORATED PROJECT COSTS LESS BOND DISCOUNT (G minus K)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	\$82,827					
M. PRORATED REIMBURSEMENT DIVIDED BY COSTS LESS DISCOUNT (E div. by L; max = 1)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	\$82,371					
N. REIMBURSABLE FRACTION (M times I)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	\$10,023,561					
O. REIMBURSABLE PERCENT (N times 100)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	0.4066					
P. TEMPORARY REIMBURSABLE PERCENT (O minus .5%; min=0)	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	0.4044					
NOTES: **TOTAL PROJECT COSTS BASED ON OID/PREMIUM REPORTED AS FINANCING COSTS**								40.44%				
								39.94%				

*** AUTHORITY RENTAL ADJUSTMENT NOTIFICATION ***

TO: Superintendent
Business Manager

FROM: LECS Comptroller's Office
Division of School Finance

NOTIFICATION DATE: April 12, 2006

REFERENCE NUMBER: 609548571

TEMP RATE CHG

ADJUSTED DATA: .3994

PREVIOUS DATA: .3346

REMARKS:

Our office has received and processed the above adjustment. The adjustment transactions posted against the affected lease(s) are shown below. These transaction amounts have been processed with your rental payment for 4 2006. Please direct any questions to Lois Schwartz in the Division of School Finance at (717)783-9007.

LEASE NUMBER	SCHL YR	SCHD MON	ADJUSTED REIMB AMT	PREVIOUS REIMB AMT	ADJUSTMENT AMOUNT
-----	----	----	-----	-----	-----
022906	2004	03	45,320.56	37,967.60	7,352.96
022906	2005	09	218,792.59	183,294.94	35,497.65
022906	2006	03	42,924.90	35,960.62	6,964.28
022906	2003	09	71,002.21	59,482.57	11,519.64
022906	2005	03	44,694.99	37,443.53	7,251.46
022906	2004	09	141,361.32	118,426.38	22,934.94
NET ADJUSTMENT TOTAL					91,520.93

Debt Service Schedule

2005-2006

Project	Payment	Reimbursable %	Eligible Reimbursement	Market Value Aid Ratio	Reimbursable Amount	Total Funding
#1884 Allegheny Valley	\$ 828,278.00	22.72%	\$ 188,184.76	70.37%	\$ 132,425.62	16.0%
#2905 Russell / Access	\$ 931,188.00	33.46%	\$ 311,575.50	70.37%	\$ 219,255.68	23.5%
#2906 WAEC	\$ 717,428.00	33.46%	\$ 240,051.41	70.37%	\$ 168,924.18	23.5%
#2337 YEMS	\$ 661,770.00	34.46%	\$ 228,045.94	70.37%	\$ 160,475.93	24.2%
Total	\$ 3,138,664.00				\$ 681,081.41	21.7%

2006-2007

Project	Payment	Reimbursable %	Eligible Reimbursement	Market Value Aid Ratio	Reimbursable Amount	Total Funding
#1884 Allegheny Valley	\$ 838,133.00	22.72%	\$ 190,423.82	70.37%	\$ 134,001.24	16.0%
#2905 Russell / Access	\$ 928,680.00	39.94%	\$ 370,914.79	70.37%	\$ 261,012.74	28.1%
#2906 WAEC	\$ 719,428.00	33.46%	\$ 240,720.61	70.37%	\$ 169,395.09	23.5%
#2337 YEMS	\$ 752,808.00	34.46%	\$ 259,417.64	70.37%	\$ 182,552.19	24.2%
Total	\$ 3,239,049.00				\$ 746,961.26	23.1%

Summary	2005-2006	2006-2007	Inc / (Dec)	%
Debt Service	\$ 3,138,664.00	\$ 3,239,049.00	\$ 100,385.00	3.20%
Reimbursable Amount	\$ 681,081.41	\$ 746,961.26	\$ 65,879.86	9.67%
Local Contribution	\$ 2,457,582.59	\$ 2,492,087.74	\$ 34,505.14	1.40%