



COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF EDUCATION

333 MARKET STREET
HARRISBURG, PA 17126-0333

PART J: PROJECT ACCOUNTING BASED ON FINAL COSTS

October 7, 1998

Mr. Larry D. Conrad
Board Secretary
Warren County School District
185 Hospital Drive
North Warren, PA 16365

PDE PROJECT NO: 1884
PROJECT BUILDING NAME: Allegheny Valley Elementary School
BOARD ACTION: September 14, 1998

Dear Mr. Conrad:

The materials for PART J, "Project Accounting Based on Final Costs," of PLANCON have been reviewed and approved. 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 NO.</u>	<u>FINANCING TYPE</u>	<u>TOTAL BOND ISSUE</u>	<u>REIMBURSABLE PERCENT</u>	<u>TEMPORARY OR PERMANENT</u>	<u>EFFECTIVE DATE</u>
941884	GOB	\$ 4,560,000	21.97%	Permanent	7/01/95
961884	GOB	\$ 9,460,000	10.99%	Permanent	7/01/96

This document and appended materials should be entered into the minutes of the next board meeting. This submission was reviewed by Joseph Russian who may be reached at (717) 787-5480.

For questions regarding the amount of retroactive reimbursement, please contact the Comptroller's Office at (717) 783-9102.

Sincerely,

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

Attachments

cc: Comprehensive Design, Architects/Engineers
School Finance
Budget
Project File - 1884
Log
Chron

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**** PDE USE ONLY ****

SD NAME: WARREN COUNTY SD
PROJECT #: 1884
BLDG NAME: ALLEGHENY VALLEY ES

MAXIMUM REIMBURSABLE PROJECT AMOUNT (1 OF 2)

		TOTAL
A. CAPACITY FORMULA		
1. Elementary		
a. Rated Pupil Capacity		459
b. State Reimb. per Pupil		\$3,900
c. Reimb. for Elem Capacity		\$1,790,100
2. Secondary		
a. Rated Pupil Capacity		0
b. State Reimb. per Pupil		\$5,100
c. Reimb. for Sec Capacity		\$0
3. Vocational		
a. Rated Pupil Capacity		0
b. State Reimb. per Pupil		\$6,300
c. Reimb. for Voc Capacity		\$0
4. Total Reimbursement Based on Capacity (1-c + 2-c + 3-c)		\$1,790,100
B. PROPORTIONAL APPRAISAL		
	NEW	EXISTING
1. Architectural Area	0	49,640
2. Total Architectural Area	49,640	49,640
3. Percent of Total	0.0000	1.0000
4. Total Reimbursement Based on Proportional Appraisal (A-4 times B-3)	\$0	\$1,790,100
C. REIMBURSABLE ARCHITECTURAL AREA AS PCT OF TOTAL ARCHITECTURAL AREA (PART F LETTER)		
	1.0000	1.0000
D. MAXIMUM FORMULA-BASED REIMBURSEMENT (B-4 times C)	\$0	\$1,790,100

NOTES: BASED ON FOUR DECIMAL PLACES AT PART G FOR ARCHITECTURAL AREA PRORATION

REVISED ON 10/6/98

PLANCON-JW06

MAXIMUM REIMBURSABLE PROJECT AMOUNT (2 OF 2)

	NEW	EXISTING
E. ADJUSTED STRUCTURE COSTS		
1. Allowable Structure Costs or Building Purchase Amt (JW03, line H)	\$0	\$2,717,974
2. Plus: Architect's Fee on Structure and Asbestos Abatement (JW04, line K)	\$0	\$163,078
3. Plus: Movable Fixtures & Equipment (JW04, line L-6)	\$0	\$0
4. Plus: Architect's Fee on Movable Fixtures & Eqpmnt (JW05, line M-4)	\$0	\$0
5. Adjusted Structure Costs (E-1 thru E-4)	\$0	\$2,881,052
6. Reimbursable Adjusted Structure Costs Based on Architectural Area (E-5 times JW06, line C)	\$0	\$2,881,052
F. Maximum Reimbursable Structure Amount (lesser of JW06, line D or E-6)	\$0	\$1,790,100
G. Reimbursable Site Costs		
1. Rough Grading to Receive the Building (JW05, line N)	\$0	XXXXXXXXXX
2. Sanitary Sewage Disposal (JW05, line O-3)	\$0	\$0
3. Architect's Fee on Rough Grading & Sewage Disposal (JW05, line P-9)	\$0	\$0
4. Site Acquisition Costs (JW05, Q-6)	\$0	XXXXXXXXXX
5. Reimbursable Site Costs (G-1 thru G-4)	\$0	\$0
H. MAXIMUM REIMBURSABLE AMOUNT BY PROJECT TYPE (F + G-5)	\$0	\$1,790,100
I. MAXIMUM REIMBURSABLE PROJECT AMOUNT (H Column Totals)	—>	\$1,790,100 ✓

NOTES: _____

ADJUSTMENT CALCULATION FOR ALL PROJECTS FUNDED BY THESE REVENUE SOURCES

LEASE #: 941884 ✓ SD/AVTS: WARREN COUNTY SD

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 19-92 PROJECTS

LEASE NO.	941884	XXXXXX	XXXXXX	XXXXXX	XXXXXX	ADJUSTED TOTAL *
TOTAL BOND ISSUE	\$4,560,000 ✓	\$0	\$0	\$0	\$0	\$4,560,000 ✓
TOTAL INTEREST EARNINGS	\$560,891 ✓	\$0	\$0	\$0	\$0	\$560,891
BUILDING INSURANCE RECEIVED						\$1,168,516 ✓
SALE OF BUILDING AND LAND						\$0
LOCAL & OTHER FUNDS-NOT SHARED						\$0
LOCAL & OTHER FUNDS-SHARED						\$0
TOTAL						\$6,289,407

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

PAGE J03 INFORMATION ON BEC 19-92 PROJECTS

* - GREATER OF J03 OR J04

PROJECT NO.	1884	XXXX	XXXX	XXXX	XXXX	TOTAL
TOTAL PROJECT COSTS	\$3,297,367 ✓	\$0	\$0	\$0	\$0	\$3,297,367
INTEREST EARNINGS						\$228,091
BUILDING INSURANCE RECEIVED	\$228,091 ✓	\$0	\$0	\$0	\$0	\$1,168,516
SALE OF BUILDING AND LAND	\$1,168,516 ✓	\$0	\$0	\$0	\$0	\$0
LOCAL & OTHER FUNDS-NOT SHARED	\$0	\$0	\$0	\$0	\$0	\$0
LOCAL & OTHER FUNDS-SHARED	\$0	\$0	\$0	\$0	\$0	\$0

TOTAL INTEREST EARNINGS ON PAGE J04
 PROJECT COSTS AS PCT OF ADJUSTED TOTAL REVENUE SOURCES
 CALCULATED REIMBURSABLE PROJECT SHARE
 ADJUSTMENT (CALCULATED INTEREST EARNINGS MINUS J03, ACTUAL INTEREST EARNINGS; MIN = 0)
 \$560,891
 52.43%
 \$294,075
 \$65,984 ✓

PERMANENT REIMBURSABLE PERCENT														FINANCING METHOD: TOTAL AMOUNT: BOND DISCOUNT: ORIGINAL ISSUE DISCOUNT: TOTAL DISCOUNT:				GOB \$4,560,000.00 \$27,817.47 \$18,726.45 \$46,543.92	
LEASE #: 941884 ✓ SD/AVTS: WARREN COUNTY SD EFFECTIVE DATE: JULY 1, 1995 ✓		1884 A.V. ELEM		XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	XXXX XXXX	TOTAL					
PROJECT NUMBER & PROJECT BLDG NAME																			
A-1. AMOUNT FINANCED BY THE ABOVE ISSUE, NOTE OR CASH PAYMENT FOR THIS PROJECT (J03, LINE J)		\$1,900,760 ✓		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,900,760					
A-2. ADJUSTED AMOUNT FINANCED (A-1 minus ADJ)		XXXXXXXXXXXX		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	\$1,834,776					
B. TOTAL AMOUNT FINANCED FOR THIS PROJECT - ALL ISSUES, NOTES AND CASH PAYMENTS (J03, LINE J-TOTAL)		\$1,900,760		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXXXXX					
C. AMOUNT FINANCED FACTOR (A-1 divided by B)		1.0000		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	XXXXXXXXXXXXXXX					
D. ADJUSTED MAXIMUM REIM- BURSABLE PROJECT AMOUNT		\$1,790,100 ✓		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXXXXX					
E. REIMBURSEMENT FOR THIS ISSUE, NOTE OR CASH PYMT (C times D)		\$1,790,100		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXXXXX					
F-1. TOTAL PROJECT COSTS		\$3,297,367 ✓		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXXXXX					
2. LESS: CASH / OTHER FUNDS NOT SHARED		\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXXXXX					
3. ADJUSTED PROJECT COSTS		\$3,297,367		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	XXXXXXXXXXXXXXX					
G. PROJECT COSTS ASSIGNABLE TO THIS BOND ISSUE (C times F-3)		\$3,297,367		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	\$3,297,367					
H. TOTAL ISSUE, NOTE OR CASH ADJ AMT FINANCED DIVIDED BY TOTAL ISSUE/ NOTE/CASH (A-2 divided by H)		XXXXXXXXXXXXXX		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	\$4,560,000					
J. BOND DISCOUNT AND OID K. PRORATED BOND DISCOUNT & OID (I times J)		XXXXXXXXXXXXXX		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	0.4024					
L. PRORATED PROJECT COSTS LESS BOND DISCOUNT (G minus K) (G minus K)		XXXXXXXXXXXXXX		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	\$46,544					
M. PRORATED REIMBURSEMENT DIVIDED BY COSTS LESS DISCOUNT (E div. by L; max = 1)		XXXXXXXXXXXXXX		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	\$18,729					
N. REIMBURSABLE FRACTION (M times I)		XXXXXXXXXXXXXX		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	\$3,278,638					
O. REIMBURSABLE PERCENT (N times 100)		XXXXXXXXXXXXXX		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	0.5460					
NOTES:		XXXXXXXXXXXXXX		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	0.2197					
		XXXXXXXXXXXXXX		XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	21.97%					

REFINANCING WITH NO NEW MONEY

SD/AVTS: WARREN CO. SD

LEASE #: 961884

ACT 50: Before
After

X

Lease #	Outstanding Debt Service	Available Funds	Net Outstanding Debt	Reim %	T or P	Eligible Debt
941884 ✓	7,514,993 ✓	63,687 ✓	7,451,306	0.2197 ✓	(P)	1,637,052
95 (N-R) ✓	7,508,817 ✓	63,687 ✓	7,445,130	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:	15,023,810	127,374	14,896,436			1,637,052

A. Total Eligible Debt - Refinancing	1,637,052
B. Total Net Outstanding Debt	14,896,436
C. Total New Debt Service	14,278,985 ✓
D. Reimbursable Pct (Temporary or Permanent)	0.1099 ✓ (P)
(Total Eligible Debt divided by the greater of Line B or Line C)	