pennsylvania
DEPARTMENT OF EDUCATION

December 27, 2019

Ms. Ruth Huck
Board Secretary
Warren County Career Center
6820 Market Street
Russell, PA 16345

RE: PLANCON PART H: PROJECT FINANCING

PROJECT NO.:	3908
PROJECT BUILDING NAME:	Warren County Career Center
TYPE WORK:	Additions / Alterations
COUNTY:	Warren
BOARD ACTION:	April 24, 2019
REIMBURSEMENT BASIS:	Actual Project Costs

Dear Ms. Huck:

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

Lease Number	Bond Issue	Method of Financing	Temporary Percent	Effective Date
173911	$2,478,000	GOB Series A of 2017	24.68%	7-1-2017
173908	$5,000,000	QZAB Series B of 2017	25.48%	7-1-2017
183908	$8,460,000	GOB Series of 2018	25.48%	7-1-2018

For bond issues/notes with PlanCon Part H approved for reimbursement by the department on or after July 1, 1998, the temporary reimbursable percent is based on a one-half percentage point (.5%) reduction.

Since actual costs are the basis for calculating the reimbursable project amount, a record must be kept of change orders and/or supplemental contracts. Therefore, when completing PlanCon Part J, "Project Accounting Based on Final Costs," submit Pages J07 through J12.

The permanent reimbursable percent(s) will be established following the submission and review of PlanCon Part J, "Project Accounting Based on Final Costs." PlanCon Part J for this project must be submitted within three years of the date bids were opened for this project, unless an extension is requested and granted by this office. PlanCon Part J must be submitted in the specified time or the temporary reimbursable percent(s) may become the permanent reimbursable percent(s) for this project. After the permanent reimbursable percent is assigned, the Commonwealth will calculate the retroactive reimbursement, if any, and make a lump sum payment.

In order to facilitate the PlanCon Part J review, the following procedures should be initiated:

1. The construction revenues and expenditures should be accounted for via the operation of a Capital Project Fund or a Special Revenue Fund in accordance with the Manual of Accounting and Related Procedures for Pennsylvania School Systems.

2. An audited balance sheet and statement of revenues, expenditures and changes in fund balances for the Capital Project Fund should be prepared for each fiscal year.

3. Section 148(f) of the Internal Revenue Code of 1986 deals with arbitrage rebate to the federal government. In order to properly identify the interest subject to arbitrage rebate, the school district or area vocational-technical school is responsible for keeping records which will track the interest earned on the investment of bond proceeds to meet the requirements of federal and state regulations.

The school district must file PDE-2071, "Application For Reimbursement For School Construction Project," electronically through the Consolidated Financial Reporting System (CFRS) PlanCon portal to receive the reimbursement on this financing.

This document and appended materials should be entered into the minutes of the next board meeting. If you have any questions, please contact James Grant at 717.787.4439.

Sincerely,

Danielle Mariano

Danielle Mariano, Director
Bureau of Budget and Fiscal Management

Attachments

cc: HHSDR Architects/Engineers
PFM Financial Advisors, LLC
Project File - 3908
Budget
Log

SUMMARY OF SOURCES AND USES OF FUNDS			
District/CTC: Warren County School District	Financing Name: Warren County Career Center		
REPORT TO THE PENNY - DO NOT ROUND			
	SERIES: 2017A CLOSING DATE: 12/18/2017	SERIES: 2017B CLOSING DATE: 12/18/2017	SERIES: 2018 CLOSING DATE: 6/29/2018
SOURCES:			
Bond Issue (Par)	2,478,000.00	5,000,000.00	8,460,000.00
Net Original Issue Discount/Premium			20,510.45
Accrued Interest			
Other Sources of Funds (Specify) (Exclude Anticipated Interest Earnings) 1.			
2.			
3.			
4.			
TOTAL - Sources of Available Funds	2,478,000.00	5,000,000.00	8,480,510.45
USES:			
Deposit to Construction Fund	2,085,983.54	4,501,308.13	8,228,148.62
Issuance Costs:			
1. Underwriter Fees			121,485.60
2. Bond Insurance			32,900.00
3. Bond Counsel	7,297.30	15,202.70	19,500.00
4. School Solicitor	4,540.54	9,459.46	10,500.00
5. Financial Advisor	15,138.62	30,279.71	40,053.23
6. Paying Agent/Trustee Fees and Expenses			1,000.00
7. Capitalized Interest			
8. Printing			10,000.00
9. Rating Fees			13,500.00
10. Computer Fees			
11. CUSIP			673.00
12. Internet Auction Administrator			2,750.00
13. Bank Counsel	3,750.00	3,750.00	
14.			
Total - Issuance Costs	30,726.46	58,691.87	252,361.83
Accrued Interest			
Other Uses of Funds (Specify) 1. NEF CyberLearning	361,290.00	440,000.00	
2.			
3.			
4.			
TOTAL - USES OF AVAILABLE FUNDS	2,478,000.00	5,000,000.00	8,480,510.45

**** PDE USE ONLY ****

SD/AVTS:	Warren County Career Center
PROJECT #:	3908
BLDG NAME:	Warren County Career Center

MAXIMUM REIMBURSABLE PROJECT AMOUNT (1 OF 2)

		TOTAL
A. CAPACITY FORMULA		
1. Secondary		
a. Rated Pupil Capacity		0
b. State Reimbursement per Pupil		$6,200
c. Reimbursement for Secondary Capacity		$0
2. Vocational		
a. Rated Pupil Capacity		475
b. State Reimbursement per Pupil		$7,600
c. Reimbursement for Vocational Capacity		$3,610,000
3. Total Reimbursement Based on Capacity (1-c + 2-c)		$3,610,000

	NEW	EXISTING
B. ARCHITECTURAL AREA PRORATION		
1. Architectural Area	32,638	58,529
2. Total Architectural Area	91,167	91,167
3. Percent of Total	0.3580	0.6420
4. Total Reimbursement Based on Architectural Area Proration (A-3 times B-3)	$1,292,380	$2,317,620
C. REIMBURSABLE ARCHITECTURAL AREA AS PERCENT OF TOTAL ARCHITECTURAL AREA (Part F Approval Letter)	1.0000	1.0000
D. MAXIMUM FORMULA-BASED REIMBURSEMENT (B-4 times C)	$1,292,380	$2,317,620
E. ADJUSTED STRUCTURE COSTS		
1. Allowable Structure Costs (GW02, line I)	$7,938,032	$7,862,297
2. Reimbursable Building Purchase Amount (GW05)	XXXXXXXXXXX	$0
3. Adjusted Structure Costs (E-1 plus E-2)	$7,938,032	$7,862,297
F. APPROVED BUILDING CONSTRUCTION COST WITHOUT ADDITIONAL FUNDING INCENTIVES (lesser of D or E-3)	$1,292,380	$2,317,620
G. APPRAISAL VALUE OF EXISTING BUILDING - FOR REIMBURSEMENT PURPOSES ONLY (GW06, A-3 minus B-4-New and E-3-Existing; minimum = 0)		$0

NOTES: ______________________________

PREPARED 5/23/2019

PLANCON-GW06

**** PDE USE ONLY **** PROJECT #: 3908

MAXIMUM REIMBURSABLE PROJECT AMOUNT (2 OF 2)

ADDITIONAL FUNDING INCENTIVES

H. PROJECT BUILDING CONSTRUCTED AND BASED ON APPROVED FACILITY DESIGN RECEIVED FROM THE DEPARTMENT'S SCHOOL DESIGN CLEARINGHOUSE		
1. Secondary & Vocational Rated Pupil Capacity	X $620 =	$0
I. GENERAL CONSTRUCTION CONTRACT ALTERS OR EXPANDS EXISTING BUILDING		
1. Secondary & Vocational Rated Pupil Capacity	X $620 = $294,500	
2. Additional Funding - Existing Building (I-1 minus G; minimum = 0)		$294,500
J. PROJECT BUILDING RECEIVING SILVER, GOLD OR PLATINUM LEED CERTIFICATION OR TWO, THREE OR FOUR GREEN GLOBES CERTIFICATION		
1. Secondary & Vocational Rated Pupil Capacity	X $620 X 0.0000 (1.0000 for NEW BLDG, ALT & ADD/ALT; B-3 for REIMB BASIS: ADD only project)	$0
K. APPROVED BUILDING CONSTRUCTION COST WITH ADDITIONAL FUNDING INCENTIVES (GW06, line F plus GW07, lines H, I and J)		$3,904,500
L. REIMBURSABLE OTHER COSTS		
1. Architect's Fee on Structure Costs & Asbestos (GW04, line L)		$197,895
2. Movable Fixtures & Equipment (Excluded until Part J)		XXXXXXXXXXX
3. Architect's Fee on Movable Fixtures & Equipment (Excluded until Part J)		XXXXXXXXXXX
4. Rough Grading to Receive the Building (GW04, line M)		$34,284
5. Sanitary Sewage Disposal (GW04, line N-3)		$48,400
6. Architect's Fee on Rough Grading & Sewage Disposal (GW04, line O-9)		$4,711
7. Site Acquisition Costs (GW05)		$0
8. Total Reimbursable Other Costs (L-1 plus L-2 thru L-7)		$285,290
M. ADJUSTED CONSTRUCTION-RELATED COSTS		
1. Additional Construction-Related Costs (G03, line G-9-TOTAL)		$1,037,369
2. LESS: Contingency (G03, line G-8)		$712,632
3. Adjusted Construction-Related Costs (M-1 minus M-2)		$324,737
N. ADJUSTED FINANCING COSTS		
1. Financing Costs for this Project Only (G03, line H-TOTAL)		$426,669
2. LESS: Capitalized Interest (G03, line H-6-TOTAL)		$0
3. Adjusted Financing Costs (N-1 minus N-2)		$426,669
O. REIMBURSABLE CONSTRUCTION-RELATED COSTS (M-3 plus N-3)		$751,406
P. LINES K plus L-8 and O		$4,941,196
Q. TOTAL PROJECT COSTS		
1. Total Project Costs (G03, line I)		$19,021,973
2. Less: Adjustment if applicable (GW01)		$0
3. Adjusted Total Project Costs (Q-1 minus Q-2)		$19,021,973
R. MAXIMUM REIMBURSABLE PROJECT AMOUNT (lesser of P or Q-3)		$4,941,196

NOTES: ____________________

TEMPORARY REIMBURSABLE PERCENT

LEASE #: 173911
SD/AVTS: Warren County
EFFECTIVE DATE: 7/1/2017

FINANCING METHOD: GOB 2017 A
TOTAL AMOUNT: $2,478,000.00

PROJECT NUMBER & PROJECT BLDG NAME	3811 Warren Area HS	3908 Warren CTC	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 (G03, line J)	$633,000	$1,845,000	$0	$0	$0	$0	$2,478,000
B. TOTAL AMOUNT FINANCED FOR THIS PROJECT - ALL ISSUES, NOTES AND CASH PAYMENTS (G03, line J-Total)	$29,094,000	$18,620,000	$0	$0	$0	$0	XXXXXXXXXXXX
C. AMOUNT FINANCED FACTOR (A divided by B)	0.0218	0.0991	0.0000	0.0000	0.0000	0.0000	XXXXXXXXXXXX
D. ADJUSTED MAXIMUM REIMBURSABLE PROJECT AMOUNT (GW07)	$6,661,423	$4,941,196	$0	$0	$0	$0	XXXXXXXXXXXX
E. PRORATED REIMBURSEMENT FOR THIS ISSUE, NOTE OR CASH PYMT (C times D)	$145,219	$489,673	$0	$0	$0	$0	$634,892
F. TOTAL PROJECT COSTS (G03, line I)	$29,205,028	$19,021,973	$0	$0	$0	$0	XXXXXXXXXXXX
G. PROJECT COSTS ASSIGNABLE TO THIS BOND ISSUE (C times F)	$636,670	$1,885,078	$0	$0	$0	$0	$2,521,748
H. TOTAL ISSUE, NOTE OR CASH	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	$2,478,000
I. AMOUNT FINANCED DIVIDED BY TOTAL ISSUE/ NOTE/CASH (A divided by H)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1.0000
J. PRORATED REIMBURSEMENT DIVIDED BY COSTS (E divided by G; max = 1)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.2518
K. REIMBURSABLE FRACTION (I times J)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.2518
L. REIMBURSABLE PERCENT (K times 100)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	25.18%
M. TEMPORARY REIMBURSABLE PERCENT (L minus .5%; min=0)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	24.68%

NOTES: ______________________________

PREPARED ON 9/24/2019

PLANCON-HW01

TEMPORARY REIMBURSABLE PERCENT

LEASE #: 173908
SD/AVTS: Warren County Career Center
EFFECTIVE DATE: 07/01/2017

FINANCING METHOD: QZAB, 2017 B
TOTAL AMOUNT: $5,000,000

PROJECT NUMBER & PROJECT BLDG NAME	3908 Warren County Career Center	XXXX 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 (G03, line J)	$5,000,000	$0	$0	$0	$0	$0	$5,000,000
B. TOTAL AMOUNT FINANCED FOR THIS PROJECT - ALL ISSUES, NOTES AND CASH PAYMENTS (G03, line J-Total)	$18,620,000	$0	$0	$0	$0	$0	XXXXXXXXXXXX
C. AMOUNT FINANCED FACTOR (A divided by B)	0.2685	0.0000	0.0000	0.0000	0.0000	0.0000	XXXXXXXXXXXX
D. ADJUSTED MAXIMUM REIMBURSABLE PROJECT AMOUNT (GW07)	$4,941,196	$0	$0	$0	$0	$0	XXXXXXXXXXXX
E. PRORATED REIMBURSEMENT FOR THIS ISSUE, NOTE OR CASH PYMT (C times D)	$1,326,711	$0	$0	$0	$0	$0	$1,326,711
F. TOTAL PROJECT COSTS (G03, line I)	$19,021,973	$0	$0	$0	$0	$0	XXXXXXXXXXXX
G. PROJECT COSTS ASSIGNABLE TO THIS BOND ISSUE (C times F)	$5,107,400	$0	$0	$0	$0	$0	$5,107,400
H. TOTAL ISSUE, NOTE OR CASH	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	$5,000,000
I. AMOUNT FINANCED DIVIDED BY TOTAL ISSUE/ NOTE/CASH (A divided by H)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1.0000
J. PRORATED REIMBURSEMENT DIVIDED BY COSTS (E divided by G; max = 1)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.2598
K. REIMBURSABLE FRACTION (I times J)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.2598
L. REIMBURSABLE PERCENT (K times 100)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	25.98%
M. TEMPORARY REIMBURSABLE PERCENT (L minus .5%; min=0)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	25.48%

NOTES:

PREPARED ON 9/24/2019

PLANCON-HW01

TEMPORARY REIMBURSABLE PERCENT

LEASE #: 183908
SD/AVTS: Warren County Career Center
EFFECTIVE DATE: 07/01/2018

FINANCING METHOD: GOB, 2018
TOTAL AMOUNT: $8,460,000

PROJECT NUMBER & PROJECT BLDG NAME	3908 Warren County Career Center	XXXX 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 (G03, line J)	$8,460,000	$0	$0	$0	$0	$0	$8,460,000
B. TOTAL AMOUNT FINANCED FOR THIS PROJECT - ALL ISSUES, NOTES AND CASH PAYMENTS (G03, line J-Total)	$18,620,000	$0	$0	$0	$0	$0	XXXXXXXXXXXX
C. AMOUNT FINANCED FACTOR (A divided by B)	0.4544	0.0000	0.0000	0.0000	0.0000	0.0000	XXXXXXXXXXXX
D. ADJUSTED MAXIMUM REIMBURSABLE PROJECT AMOUNT (GW07)	$4,941,196	$0	$0	$0	$0	$0	XXXXXXXXXXXX
E. PRORATED REIMBURSEMENT FOR THIS ISSUE, NOTE OR CASH PYMT (C times D)	$2,245,279	$0	$0	$0	$0	$0	$2,245,279
F. TOTAL PROJECT COSTS (G03, line I)	$19,021,973	$0	$0	$0	$0	$0	XXXXXXXXXXXX
G. PROJECT COSTS ASSIGNABLE TO THIS BOND ISSUE (C times F)	$8,643,585	$0	$0	$0	$0	$0	$8,643,585
H. TOTAL ISSUE, NOTE OR CASH	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	$8,460,000
I. AMOUNT FINANCED DIVIDED BY TOTAL ISSUE/ NOTE/CASH (A divided by H)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1.0000
J. PRORATED REIMBURSEMENT DIVIDED BY COSTS (E divided by G; max = 1)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.2598
K. REIMBURSABLE FRACTION (I times J)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.2598
L. REIMBURSABLE PERCENT (K times 100)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	25.98%
M. TEMPORARY REIMBURSABLE PERCENT (L minus .5%; min=0)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	25.48%

NOTES: ______

PREPARED ON 9/24/2019

PLANCON-HW01

173911

District/AVTS **Warren County School District**

Financing Name: **Qualified Zone Academy Bond Program Series A of 2017**
Dated Date: 18-Dec-2017
Settlement Date: 18-Dec-2017

PDE LEASE #
(PDE Use Only)

Total Bond Issue: 2,478,000

Original Issue Premium: 0.00

		TAX CREDIT	*TAXABLE BOND PAYMENTS*				
LOAN PAYMENT DATE	PRINCIPAL OUTSTANDING	BONDHOLDER TAX CREDIT RATE	PRINCIPAL	TAXABLE INTEREST RATE	TAXABLE INTEREST PAYMENTS	NET PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	2,478,000.00						
3/1/2018	2,408,000.00	4.190	70,000.00	0.000	0.00	70,000.0	70,000.00
9/1/2018	2,408,000.00				0.00		
3/1/2019	2,236,000.00	4.190	172,000.00	0.000	0.00	172,000.0	172,000.00
9/1/2019	2,236,000.00				0.00		
3/1/2020	2,064,000.00	4.190	172,000.00	0.000	0.00	172,000.0	172,000.00
9/1/2020	2,064,000.00				0.00		
3/1/2021	1,892,000.00	4.190	172,000.00	0.000	0.00	172,000.0	172,000.00
9/1/2021	1,892,000.00				0.00		
3/1/2022	1,720,000.00	4.190	172,000.00	0.000	0.00	172,000.0	172,000.00
9/1/2022	1,720,000.00				0.00		
3/1/2023	1,548,000.00	4.190	172,000.00	0.000	0.00	172,000.0	172,000.00
9/1/2023	1,548,000.00				0.00		
3/1/2024	1,376,000.00	4.190	172,000.00	0.000	0.00	172,000.0	172,000.00
9/1/2024	1,376,000.00				0.00		
3/1/2025	1,204,000.00	4.190	172,000.00	0.000	0.00	172,000.0	172,000.00
9/1/2025	1,204,000.00				0.00		
3/1/2026	1,032,000.00	4.190	172,000.00	0.000	0.00	172,000.0	172,000.00
9/1/2026	1,032,000.00				0.00		
3/1/2027	860,000.00	4.190	172,000.00	0.000	0.00	172,000.0	172,000.00
9/1/2027	860,000.00				0.00		
3/1/2028	688,000.00	4.190	172,000.00	0.000	0.00	172,000.0	172,000.00
9/1/2028	688,000.00				0.00		
3/1/2029	516,000.00	4.190	172,000.00	0.000	0.00	172,000.0	172,000.00
9/1/2029	516,000.00				0.00		
3/1/2030	344,000.00	4.190	172,000.00	0.000	0.00	172,000.0	172,000.00
9/1/2030	344,000.00				0.00		
3/1/2031	172,000.00	4.190	172,000.00	0.000	0.00	172,000.0	172,000.00
9/1/2031	172,000.00				0.00		
3/1/2032	0.00	4.190	172,000.00	0.000	0.00	172,000.0	172,000.00
TOTAL			2,478,000.00		0.00	2,478,000.00	2,478,000.00

173908

District/AVTS **Warren County School District**

Financing Name: **Qualified Zone Academy Bond Program**
Series B of 2017
Dated Date: 18-Dec-2017
Settlement Date: 18-Dec-2017

PDE LEASE #
(PDE Use Only)

Total Bond Issue: 5,000,000

Original Issue Premium: 0.00

		TAX CREDIT	TAXABLE BOND PAYMENTS				
LOAN PAYMENT DATE	PRINCIPAL OUTSTANDING	BONDHOLDER TAX CREDIT RATE	PRINCIPAL	TAXABLE INTEREST RATE	TAXABLE INTEREST PAYMENTS	NET PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	5,000,000.00						
3/1/2018	4,844,000.00	4.190	156,000.00	0.000	0.00	156,000.0	156,000.00
9/1/2018	4,844,000.00				0.00		
3/1/2019	4,498,000.00	4.190	346,000.00	0.000	0.00	346,000.0	346,000.00
9/1/2019	4,498,000.00				0.00		
3/1/2020	4,152,000.00	4.190	346,000.00	0.000	0.00	346,000.0	346,000.00
9/1/2020	4,152,000.00				0.00		
3/1/2021	3,806,000.00	4.190	346,000.00	0.000	0.00	346,000.0	346,000.00
9/1/2021	3,806,000.00				0.00		
3/1/2022	3,460,000.00	4.190	346,000.00	0.000	0.00	346,000.0	346,000.00
9/1/2022	3,460,000.00				0.00		
3/1/2023	3,114,000.00	4.190	346,000.00	0.000	0.00	346,000.0	346,000.00
9/1/2023	3,114,000.00				0.00		
3/1/2024	2,768,000.00	4.190	346,000.00	0.000	0.00	346,000.0	346,000.00
9/1/2024	2,768,000.00				0.00		
3/1/2025	2,422,000.00	4.190	346,000.00	0.000	0.00	346,000.0	346,000.00
9/1/2025	2,422,000.00				0.00		
3/1/2026	2,076,000.00	4.190	346,000.00	0.000	0.00	346,000.0	346,000.00
9/1/2026	2,076,000.00				0.00		
3/1/2027	1,730,000.00	4.190	346,000.00	0.000	0.00	346,000.0	346,000.00
9/1/2027	1,730,000.00				0.00		
3/1/2028	1,384,000.00	4.190	346,000.00	0.000	0.00	346,000.0	346,000.00
9/1/2028	1,384,000.00				0.00		
3/1/2029	1,038,000.00	4.190	346,000.00	0.000	0.00	346,000.0	346,000.00
9/1/2029	1,038,000.00				0.00		
3/1/2030	692,000.00	4.190	346,000.00	0.000	0.00	346,000.0	346,000.00
9/1/2030	692,000.00				0.00		
3/1/2031	346,000.00	4.190	346,000.00	0.000	0.00	346,000.0	346,000.00
9/1/2031	346,000.00				0.00		
3/1/2032	0.00	4.190	346,000.00	0.000	0.00	346,000.0	346,000.00
TOTAL			5,000,000.00		0.00	5,000,000.00	5,000,000.00

183908

District/AVTS **Warren County School District**

Financing Name: **General Obligation Bonds, Series of 2018**

Dated Date: 29-Jun-2018

Settlement Date: 29-Jun-2018

PDE LEASE # **(PDE Use Only)**

Total Bond Issue: 8,460,000

Original Issue Premium: 20,510.45

PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	8,460,000.00					
11/1/2018	8,460,000.00			103,324.68	103,324.68	
5/1/2019	8,455,000.00	5,000.00	2.500	152,446.25	157,446.25	260,770.93
11/1/2019	8,455,000.00			152,383.75	152,383.75	
5/1/2020	8,450,000.00	5,000.00	2.500	152,383.75	157,383.75	309,767.50
11/1/2020	8,450,000.00			152,321.25	152,321.25	
5/1/2021	8,445,000.00	5,000.00	2.500	152,321.25	157,321.25	309,642.50
11/1/2021	8,445,000.00			152,258.75	152,258.75	
5/1/2022	8,440,000.00	5,000.00	2.500	152,258.75	157,258.75	309,517.50
11/1/2022	8,440,000.00			152,196.25	152,196.25	
5/1/2023	8,435,000.00	5,000.00	2.500	152,196.25	157,196.25	309,392.50
11/1/2023	8,435,000.00			152,133.75	152,133.75	
5/1/2024	8,430,000.00	5,000.00	3.250	152,133.75	157,133.75	309,267.50
11/1/2024	8,430,000.00			152,052.50	152,052.50	
5/1/2025	8,425,000.00	5,000.00	3.250	152,052.50	157,052.50	309,105.00
11/1/2025	8,425,000.00			151,971.25	151,971.25	
5/1/2026	8,420,000.00	5,000.00	3.250	151,971.25	156,971.25	308,942.50
11/1/2026	8,420,000.00			151,890.00	151,890.00	
5/1/2027	8,415,000.00	5,000.00	3.250	151,890.00	156,890.00	308,780.00
11/1/2027	8,415,000.00			151,808.75	151,808.75	
5/1/2028	8,410,000.00	5,000.00	3.250	151,808.75	156,808.75	308,617.50
11/1/2028	8,410,000.00			151,727.50	151,727.50	
5/1/2029	8,405,000.00	5,000.00	3.250	151,727.50	156,727.50	308,455.00
11/1/2029	8,405,000.00			151,646.25	151,646.25	
5/1/2030	8,400,000.00	5,000.00	3.250	151,646.25	156,646.25	308,292.50
11/1/2030	8,400,000.00			151,565.00	151,565.00	
5/1/2031	8,395,000.00	5,000.00	3.250	151,565.00	156,565.00	308,130.00
11/1/2031	8,395,000.00			151,483.75	151,483.75	
5/1/2032	8,375,000.00	20,000.00	3.250	151,483.75	171,483.75	322,967.50
11/1/2032	8,375,000.00			151,158.75	151,158.75	
5/1/2033	7,660,000.00	715,000.00	3.300	151,158.75	866,158.75	1,017,317.50
11/1/2033	7,660,000.00			139,361.25	139,361.25	
5/1/2034	6,715,000.00	945,000.00	3.400	139,361.25	1,084,361.25	1,223,722.50
11/1/2034	6,715,000.00			123,296.25	123,296.25	
5/1/2035	5,685,000.00	1,030,000.00	3.450	123,296.25	1,153,296.25	1,276,592.50
11/1/2035	5,685,000.00			105,528.75	105,528.75	
5/1/2036	4,620,000.00	1,065,000.00	3.550	105,528.75	1,170,528.75	1,276,057.50
11/1/2036	4,620,000.00			86,625.00	86,625.00	
5/1/2037	3,515,000.00	1,105,000.00	3.750	86,625.00	1,191,625.00	1,278,250.00
11/1/2037	3,515,000.00			65,906.25	65,906.25	
5/1/2038	1,605,000.00	1,910,000.00	3.750	65,906.25	1,975,906.25	2,041,812.50
11/1/2038	1,605,000.00			30,093.75	30,093.75	
5/1/2039	0.00	1,605,000.00	3.750	30,093.75	1,635,093.75	1,665,187.50
TOTAL		8,460,000.00		5,610,588.43	14,070,588.43	14,070,588.43