

CENTENNIAL BOARD OF SCHOOL DIRECTORS
Warminster, Pennsylvania

MINUTES of COMMITTEE OF THE WHOLE
HELD November 22, 2016

Mr. Kleinschmidt announced that the Board met in Executive Session this evening to discuss legal and personnel matters.

1. WELCOME

1.1 CALL TO ORDER (Mr. Kleinschmidt)

A Committee of the Whole Meeting of the Centennial School Board was held November 22, 2016 in the Administration Building. The meeting was called to order by Mr. Kleinschmidt at 7:07 p.m.

1.2 ROLL CALL (Mr. Kleinschmidt)

The following Board members were present: Steven Adams, Kati Driban, Michael Hartline, Charles Kleinschmidt, Jane Schrader Lynch, Mark B. Miller, David Shafter.

Dana Morgan was absent.

The following Administrative members were in attendance at the meeting: Dr. David Baugh, Dr. Jennifer Polinchock, Cathy Perkins, Dr. Dennis Best, Tim Trzaska, Chris Berdrik, Judy Markoski, Ryan Mulford.

A list of the members of the public who attended is attached.

1.3 PLEDGE OF ALLEGIANCE - Mr. Kleinschmidt

Mr. Kleinschmidt let the group in the Pledge of Allegiance.

2. EDUCATION/PUPIL SERVICES

2.1 Items Presented for Information (Mrs. Schrader Lynch)

EDUCATION - INFORMATION ITEMS	
2.1(a)	School Concussion Conference - Dr. Jennifer Polinchock
2.1(b)	Kindergarten and Grading Committees - Dr. Jennifer Polinchock

Note: The motions approving contracts shall not be construed as altering in any respect the terms, conditions, and limitations contained in any contract. No summary of the contract contained in the agenda or the minutes is intended to alter in any respect the terms, conditions, or limitations contained in any contract. In all instances, the terms, conditions, and limitations of the contract document(s) itself and not the summary shall control.

2.1(c)	Fall 2016 Reading Readiness Benchmark Data - Dr. Jennifer Polinchock
2.1(d)	Junior Library Guild - Ms. Cathy Perkins

Mrs. Lynch explained that items 2.1(a), (b), (c) and (d) are provided for information.

2.2 Items presented for Approval Tonight (Mrs. Schrader Lynch)

	APPROVE	REJECT	NEW	RENEWAL	CHANGE*	CONTRACTS/LICENSES/SERVICES
2.2(a)	X		X			Contract with Kuta for the purchase of a pre-calculus module for students in grades 11 and 12; District cost not to exceed \$335.00 for a three (3) year license.
2.2(b)	X		X			DIBELS math pilot for the 2016-2017 school year; no cost to the District.
2.2(c)	X			X		Noodle Tools renewal for one year; District cost is \$831.60.
2.2(d)	X		X			Reading services for nonpublic students as part of Title I services with the Bucks County Intermediate Unit for the 2016-2017 school year; District cost not to exceed \$15,679.40.
2.2(e)	X		X			Addition of the Introduction to Video Production to the William Tennent High School Program of Studies for the 2017-2018 school year; no additional cost to the District.
2.2(f)	X		X			Student Video Production Specialist Position; District cost is \$1,600.00 (prorated for the 2016-2017 school year).

*Includes termination/non-renewal

Note: The motions approving contracts shall not be construed as altering in any respect the terms, conditions, and limitations contained in any contract. No summary of the contract contained in the agenda or the minutes is intended to alter in any respect the terms, conditions, or limitations contained in any contract. In all instances, the terms, conditions, and limitations of the contract document(s) itself and not the summary shall control.

For item 2.2(a), Ms. Cathy Perkins explained the requested purchase of Kuta software is for a three year license. This software allows for effective and efficient differentiation in the classroom and works with Canvas.

A motion was made by Mr. Miller as follows:

2.2(a) Be it resolved that the Centennial School District Board of School Directors approved the new contract with Kuta for the purchase of a pre-calculus module for students in grades 11 and 12; District cost not to exceed \$335.00 for a three (3) year license.

Motion by Mark B. Miller, second by Kati Driban

Final Resolution: Motion carries, 8-0-0.

For item 2.2(b), Ms. Perkins explained the District currently uses DIBELS for reading and we are planning to use it for math. It would be free as a pilot. The advantages are that it is a response to intervention measure that is reliable and valid and research based. In response to a question from Ms. Driban, Ms. Perkins clarified the \$2 per student yearly fee would cover all assessments done for the year.

A motion was made by Mr. Miller as follows:

2.2(b) Be it resolved that the Centennial School District Board of School Directors approved the new contract with DIBELS math as a pilot for the 2016-2017 school year at no cost to the District.

Motion by Mark B. Miller, second by Kati Driban

Final Resolution: Motion carries, 8-0-0.

For item 2.2(c), Ms. Perkins explained that Noodle Tools is an online workspace for students and teachers, especially used by students in doing research papers. Mr. Hartline asked how many students use this. Ms. Perkins said she would find out.

A motion was made by Mr. Miller as follows:

2.2(c) Be it resolved that the Centennial School District Board of School Directors approved the renewal of Noodle Tools for one year. The District cost is \$831.60.

Motion by Mark B. Miller, second by Michael Hartline

Final Resolution: Motion carries, 8-0-0.

For item 2.2(d), Dr. Jennifer Polinchock explained this is a contract with BCIU to provide reading and/or math services to students in our non-public schools. It is paid from the Title I funding allocation. The change to this contract is that an additional non-public school was added this year.

Note: The motions approving contracts shall not be construed as altering in any respect the terms, conditions, and limitations contained in any contract. No summary of the contract contained in the agenda or the minutes is intended to alter in any respect the terms, conditions, or limitations contained in any contract. In all instances, the terms, conditions, and limitations of the contract document(s) itself and not the summary shall control.

A motion was made by Mr. Miller as follows:

2.2(d) Be it resolved that the Centennial School District Board of School Directors approved the new reading services for nonpublic students as part of Title I services with the Bucks County Intermediate Unit for the 2016-2017 school year. The District cost is not to exceed \$15,679.40.

Motion by Mark B. Miller, second by Kati Driban

Final Resolution: Motion carries, 8-0-0.

For item 2.2(e), Dr. Polinchock said the new course is a .5 credit course to be added for 2017-18 to the high school Program of Studies. This would be an opportunity for students at the middle school to continue their studies in this area when they enter the high school.

A motion was made by Mr. Miller as follows:

2.2(e) Be it resolved that the Centennial School District Board of School Directors approved the new addition of the Introduction to Video Production to the William Tennent High School Program of Studies for the 2017-2018 school year. There is no additional cost to the District.

Motion by Mark B. Miller, second by Kati Driban

Final Resolution: Motion carries, 8-0-0.

Dr. Polinchock explained that item 2.2(f) is a proposal for the creation of a position that would be for students or former WTHS students who would take raw video from our schools and edit it to have it run on our cable channel. Students would be paid by the product. Dr. Polinchock responded to questions from Ms. Driban and Mr. Miller.

A motion was made by Mr. Miller as follows:

2.2(f) Be it resolved that the Centennial School District Board of School Directors approved the new Student Video Production Specialist Position; District cost is \$1,600.00 (prorated for the 2016-2017 school year).

Motion by Mark B. Miller, second by Kati Driban

Final Resolution: Motion carries, 8-0-0.

2.3 Items to Carry Over to Regular Meeting (Mrs. Schrader Lynch)

None.

2.4 Community Comments (Mrs. Schrader Lynch)

None

Note: The motions approving contracts shall not be construed as altering in any respect the terms, conditions, and limitations contained in any contract. No summary of the contract contained in the agenda or the minutes is intended to alter in any respect the terms, conditions, or limitations contained in any contract. In all instances, the terms, conditions, and limitations of the contract document(s) itself and not the summary shall control.

3. FINANCE

3.1 Items Presented for Information (Mr. Shafter)

	FINANCE - INFORMATION ITEMS
3.1(a)	October 2016 Internal Financial Statements
3.1(b)	Association of School Business Officials International (ASBO) Meritorious Budget Award (MBA)
3.1(c)	Budget Development Update (2017-2018)
3.1(d)	Book-It Distribution
3.1(e)	IDEA Section 619 Pass-through Funds
3.1(f)	Sweet, Stevens, Katz, Williams Hourly Rate Notice
3.1(g)	Technology Equipment Replacement Cycle Refresh Plan (Draft)
3.1(h)	MBIT 2017-2018 Preliminary Budget

Mr. Chris Berdnik provided background information on items 3.1(a) through 3.1(h). Mr. Berdnik responded to questions from Dr. Pollock, Mr. Hartline and Mr. Shafter.

Ms. Driban left the meeting at 7:34 p.m. and returned at 7:37 p.m.

3.2 Items Presented for Approval Tonight (Mr. Shafter)

	APPROVE	REJECT	FINANCE ITEMS PRESENTED FOR APPROVAL
3.2(a)	X		Contingency contract with E-Collect to conduct business privilege and mercantile tax audits for a three year period; District cost is pure contingency.

Note: The motions approving contracts shall not be construed as altering in any respect the terms, conditions, and limitations contained in any contract. No summary of the contract contained in the agenda or the minutes is intended to alter in any respect the terms, conditions, or limitations contained in any contract. In all instances, the terms, conditions, and limitations of the contract document(s) itself and not the summary shall control.

3.2(b)	X		Renewal of an agreement with the Bucks County Intermediate Unit for cooperative organization, printing, advertising, and mailing of Homestead/Farmstead exclusion notices in December 2016 at a rate of \$0.626 per parcel.
3.2(c)	X		Receipt of the attached PlanCon Part K: Project Refinancing letter from the PA Department of Education and incorporation into the minutes of this meeting; no cost to the District.
3.2(d)	X		The 2018-2019 to 2020-2022 tax collector compensation plan, representing average annual increases of 2.3275% of the 2017-2018 base year; District cost is a \$5,587.00 increase in base compensation over 4 years.

Mr. Berdnik explained action items 3.2(a), (b), (c) and (d).

A motion was made by Mr. Hartline to approve items 3.2(a), (b), (c), and (d) above.

Motion by Michael Hartline, second by Dr. Andrew Pollock.

Final Resolution: Motion carries, 8-0-0.

3.3 Items to Carry Over to Regular Meeting (Mr. Shafter)

None

3.4 Community Comments (Mr. Shafter)

None

4. OPERATIONS

4.1 Items Presented for Information (Ms. Driban)

OPERATIONS - INFORMATION ITEMS	
4.1(a)	Status of Facilities Projects
4.1(b)	PlanCon Workgroup Report
4.1(c)	Swan Way Monthly Report

Note: The motions approving contracts shall not be construed as altering in any respect the terms, conditions, and limitations contained in any contract. No summary of the contract contained in the agenda or the minutes is intended to alter in any respect the terms, conditions, or limitations contained in any contract. In all instances, the terms, conditions, and limitations of the contract document(s) itself and not the summary shall control.

Mr. Berdnik provided information on items 4.1(a), (b) and (c) above.

4.2 Items Presented for Approval Tonight (Ms. Driban)

	APPROVE	REJECT	FACILITIES			
4.2(a)	X		Reynolds Construction or OpTerra Energy Services to perform an investment grade energy audit for Klinger and Log College middle schools; no cost to the District.			
4.2(b)	X		Contract with the Eastern Pennsylvania Alliance for Clean Transportation (EPACT) for the preparation of Centennial School District’s propane grant application to the Commonwealth of Pennsylvania. If, and only if successful, the district's obligation is to be a member of EPACT for two years; District cost not to exceed \$10,000.00.			
4.2(c)	X		Compromise Release and Settlement Agreement between Centennial School District and RDS Vending; District cost not to exceed \$1,858.16.			
4.2(d)	X		Pennsylvania Department of Education letter dated October 28, 2016 regarding PlanCon I: Interim Reporting for the Swan Way Project into the minutes, as directed by PDE.			
	APPROVE	REJECT	NEW	RENEWAL	CHANGE*	TECHNOLOGY CONTRACTS/LICENSES/SERVICES
4.2(e)	X			X		2016-2017 Microsoft Agreement between Bucks County Intermediate Unit #22 and Centennial School District for a three (3) year period, as attached; District cost not to exceed \$65,062.92.

*Includes termination/non-renewal

	APPROVE	REJECT	SWAN WAY CHANGE ORDERS		
4.2(f)	X		Change order #2 for the Plumbing Contractor, Myco Mechanical, Inc., for extra work associated with motorized dampers for return air in the Network Operations Center; District cost not to exceed \$4,652.24.		
4.2(g)	X		Change order #3 for the General Contractor, Magnum, Inc., for extra work associated with the installation of windows including added framing, soffits and window sill replacement; District cost not to exceed \$285,094.04.		

Note: The motions approving contracts shall not be construed as altering in any respect the terms, conditions, and limitations contained in any contract. No summary of the contract contained in the agenda or the minutes is intended to alter in any respect the terms, conditions, or limitations contained in any contract. In all instances, the terms, conditions, and limitations of the contract document(s) itself and not the summary shall control.

4.2(h)	X		Change order #4 for the General Contractor, Magnum, Inc., for extra work associated with the removal of mold, installation of moisture barrier and repairs to window flashing; District cost not to exceed \$659,441.09.

A motion was made by Mr. Miller as follows:

4.2(a) Be it resolved that the Centennial School District Board of School Directors approved Reynolds Construction Company to perform an investment grade energy audit for Klinger and Log College middle schools at no cost to the District.

Motion by Mark B. Miller, second by Dr. Andrew Pollock.

Final Resolution: Motion carries, 8-0-0.

A motion was made by Dr. Pollock as follows:

4.2(b) Be it resolved that the Centennial School District Board of School Directors approved a contract with Eastern Pennsylvania Alliance for Clean Transportation (EPACT) for the preparation of Centennial School District’s propane grant application to the Commonwealth of Pennsylvania. If, and only if successful, the district’s obligation is to be a member of EPACT for two years; District cost not to exceed \$10,000.00.

Motion by Dr. Andrew Pollock, second by Mark B. Miller.

Final Resolution: Motion carries, 8-0-0.

A motion was made by Dr. Pollock as follows:

4.2 (c) Be it resolved that the Centennial School District Board of School Directors approved a Compromise Release and Settlement Agreement between Centennial School District and RDS Vending; District cost not to exceed \$1,8556.16; and 4.2(d) approved Pennsylvania Department of Education letter dated October 28, 2016 regarding PlanCon I; Interim Reporting for the Swan Way Project into the minutes, as directed by PDE.

Motion by Dr. Andrew Pollock, second by Mark B. Miller.

Final Resolution: Motion carries, 8-0-0.

A motion was made by Dr. Andrew Pollock as follows:

4.2(e) Be it resolved that the Centennial School District Board of School Directors approved renewal of the 2016-2017 Microsoft Agreement between Bucks County Intermediate Unit #22 and Centennial School District for a three (3) year period, as attached; District cost not to exceed \$65,062.92.

Note: The motions approving contracts shall not be construed as altering in any respect the terms, conditions, and limitations contained in any contract. No summary of the contract contained in the agenda or the minutes is intended to alter in any respect the terms, conditions, or limitations contained in any contract. In all instances, the terms, conditions, and limitations of the contract document(s) itself and not the summary shall control.

Motion by Dr. Andrew Pollock, second by Michael Hartline.

Final Resolution: Motion carries, 8-0-0.

A motion was made by Dr. Andrew Pollock as follows:

4.2(f) Be it resolved that the Centennial School District Board of School Directors approved change order #2 for the plumbing contractor, Myco Mechanical, Inc., for extra work associated with motorized dampers for return air in the Network Operations Center; District cost not to exceed \$4,652.24.

Motion by Dr. Andrew Pollock, second by Michael Hartline.

Final Resolution: Motion carries, 8-0-0.

4.2(g)	X		Change order #3 for the General Contractor, Magnum, Inc., for extra work associated with the installation of windows including added framing, soffits and window sill replacement; District cost not to exceed \$285,094.04.
4.2(h)	X		Change order #4 for the General Contractor, Magnum, Inc., for extra work associated with the removal of mold, installation of moisture barrier and repairs to window flashing; District cost not to exceed \$659,441.09.

Ms. Driban asked if there were any comments on items 4.2(g) and 4.2(h). There were questions from Mr. Miller, Mr. Adams, and Mrs. Lynch. Mr. Berdnik explained the District is looking at a more cost effective solution to fix the mold/masonry problem instead of approving change orders #3 and #4 for Swan Way.

Grace Heiland from Crabtree, Rohrbaugh and Associates explained option 1 for the masonry restoration and option 2 with the metal panels. She provided a handout with updated information. Discussion continued with comments made by Dr. Pollock, Mr. Adams, Mr. Miller, Mr. Shafter, Mr. Hartline, and Mrs. Lynch. Mr. John Yarnall, the project manager, explained how water is leaking at the tops of the windows.

A motion was made by Mark B. Miller, second by Michael Hartline to table change order #3 and change order #4, items 4.2(g) and 4.2(h).

Final Resolution: Motion to table items 4.2(g) and 4.2(h) carries, 8-0-0.

A motion was made by Dr. Andrew Pollock, second by Mark B. Miller, to send this part of the project, as indicated in change orders #3 and #4, out to bid.

Discussion followed with comments made by Mr. Miller, Mrs. Lynch, Ms. Driban, Mr. Shafter, and Dr. Pollock. No vote was taken on this motion.

Note: The motions approving contracts shall not be construed as altering in any respect the terms, conditions, and limitations contained in any contract. No summary of the contract contained in the agenda or the minutes is intended to alter in any respect the terms, conditions, or limitations contained in any contract. In all instances, the terms, conditions, and limitations of the contract document(s) itself and not the summary shall control.

4.3 Items to Carry Over to Regular Meeting (Ms. Driban)

None.

4.4 Community Comments (Ms. Driban)

Mr. Paul Rokuskie asked about the timeframe for the energy audit that was approved for the middle schools. Mr. Berdnik said we should have a report back to the Board in January.

5. NEW BUSINESS – Be it resolved that the Centennial School District Board of School Directors:

5.1 Approves an exception to Policy 1.2 Centennial School Board Meetings, to extend the test pilot of Board and Committee meetings for future meetings, pending further Board action, as per the attached. (Mr. Kleinschmidt)

There was discussion on item 5.1. Mrs. Lynch wanted to see the policy, and Ms. Driban said it is almost ready, but was not available for tonight's meeting. Additional comments were made by Mr. Miller and Mr. Shafter.

A motion was made by Mr. Shafter, second by Dr. Pollock to approve item 5.1 as listed above.

A roll call vote was taken on the motion to approve item 5.1. The results are as follows: Ms. Driban, No; Mr. Hartline, Yes; Mrs. Lynch, Yes; Mr. Miller, Yes; Dr. Pollock, Yes; Mr. Shafter, Yes; Mr. Adams, Yes; Mr. Kleinschmidt, Yes.

Final Resolution: Motion carries, 7-1-0 with Ms. Driban opposed.

6. ADJOURNMENT

6.1 The next meeting of the Committee of the Whole will be held Tuesday, January 24, 2017 at 7:00 p.m.

Motion by Kati Driban, second by Dr. Andrew Pollock to adjourn.

Final Resolution: Motion carries, 8-0-0.

The School Board Meeting was adjourned at 8:47 p.m.

Respectfully submitted,

Mary Anne Robold

Board Secretary

Note: The motions approving contracts shall not be construed as altering in any respect the terms, conditions, and limitations contained in any contract. No summary of the contract contained in the agenda or the minutes is intended to alter in any respect the terms, conditions, or limitations contained in any contract. In all instances, the terms, conditions, and limitations of the contract document(s) itself and not the summary shall control.

CENTENNIAL SCHOOL DISTRICT

School Board Meeting
Sign-in Sheet

Date: 11/22/14

	NAME (Please print)	ADDRESS
1.	Est Cvelbar	King W Puzia
2.	Suzanne Brown	675 E. Street Rd Apt 715 Warminster, PA 18978
3.	Paul Rokuskie	Warminster
4.	Ida O'Connell	CEA
5.	Judy Markoski	Staff
6.	Jim + Helen Fluehr	935 Street Rd SH.
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		



October 21, 2016

Ms. Maryanne Robold
Board Secretary
Centennial School District
433 Centennial Road
Centennial, PA 18974

RE: PLANCON PART K: PROJECT REFINANCING

Lease Number: 163489
Amount Financed: \$13,625,000
Reimbursable Percent: 24.91% (Temporary)
Refinancing Type: Issuance of General Obligation Bonds, Series A of 2016
to Advance Refund a Portion of Series A of 2009
(Lease Number 093489)

Dear Ms. Robold:

This letter acknowledges receipt of the PlanCon Part K, "Project Refinancing," for the above-referenced bond issue. The material is in a form acceptable to the department and is hereby 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.

The Commonwealth will share in the excess proceeds realized from these transactions by reducing the December 15, 2016 request for reimbursement on the Series A of 2016 bonds by \$1,318.43 (see the attached settlement sheet for detailed information).

Any funds returned to the school district after all refunded bonds have been retired must be used to reduce the reimbursable amortization on the refunding bond issue. The school district is directed to report the unexpended funds related to the escrow to the Comptroller's Office after December 15, 2018. The Commonwealth will share in any funds returned to the school district by reducing the next scheduled debt service payment on the refunding bond issue. Unadjusted overpayments will be cited in future Auditor General audit findings.

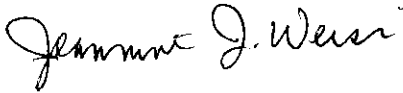
A condition of this approval is that, unless otherwise approved by the department, all available funds in the bond issues being refunded are to be used to reduce the principal amount of the new bond issue. Any funds remaining at closing which are not earmarked for capital projects and any excess proceeds from the refunding bond issue must be transferred to the debt service fund established for the new bond issue. These funds are not subject to reimbursement by the Commonwealth.

The school district must file form PDE-2071, "Application For Reimbursement For School Construction Project," to the Comptroller's Office to receive the reimbursement on this financing. The lease number and reimbursable percent referenced above must be included on form PDE-2071.

Ms. Robold
Page 2
October 21, 2016

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 717.787.5993.

Sincerely,



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

JJW/jbg

Attachments

cc: Public Financial Management, Inc.
School Finance
Refunding
Budget
Project File - 3489

REIMBURSABLE PERCENT -
REFINANCING WITH NO NEW MONEY

SD/AVTS: Centennial

LEASE #: 163489

Lease #	Outstanding Debt Service	Available Funds	Net Outstanding Debt	Reim %	T or P	Eligible Debt
093489	27,266,450	0	27,266,450	0.2491	(T)	6,792,073
0	0	0	0	0.0000	(P)	0
0	0	0	0	0.0000	(P)	0
0	0	0	0	0.0000	(P)	0
0	0	0	0	0.0000	(P)	0
TOTAL:	27,266,450	0	27,266,450			6,792,073

A. Total Eligible Debt - Refinancing	6,792,073
B. Total Net Outstanding Debt	27,266,450
C. Total New Debt Service	24,425,698
D. Reimbursable Pct (Temporary or Permanent)	0.2491 (T)
(Total Eligible Debt divided by the greater of Line B or Line C)	

SUMMARY OF SOURCES AND USES OF FUNDS

District/CTC: Centennial School District	Financing Name: General Obligation Bonds, Series A of 2016	Closing Date: 8/23/2016
---	---	----------------------------

REPORT TO THE PENNY - DO NOT ROUND

	SERIES 2016A	SERIES _____
SOURCES:		
Bond Issue (Par)	✓ \$13,625,000.00	
Original Issue Discount/Premium	2,186,084.15	
Accrued Interest		
Cash Contribution by District		
Unallocated Funds from Bond Issues Being Refunded		
Other Sources of Funds (Specify)		
1. _____		
2. _____		
3. _____		
4. _____		
TOTAL - Sources of Available Funds	X \$15,811,084.15	
USES:		
Purchase of Investments/Escrow	✓ \$15,726,386.95	
Cash for Current Refunding		
Issuance Costs:		
1. Underwriter Fees	36,106.25	
2. Bond Insurance		
3. Bond Counsel	8,900.46	
4. School Solicitor	3,874.21	
5. Financial Advisor	20,600.00	
5. Paying Agent/Trustee Fees and Expenses	2,750.00	
7. Printing	2,514.49	
8. Rating Fee	6,446.68	
9. Verification Report	774.84	
10. Computer Fees		
11. CUSIP	637.00	
12. Internet Auction Fee		
13. Escrow Agent		
14. Escrow Structuring	774.84	
15. _____		
Total - Issuance Costs	✓ \$83,378.77	
Accrued Interest		
Capitalized Interest		
Surplus Monies or Cash to School District		<i>Deduct from</i>
Other Uses of Funds (Specify)		
1. Sinking Fund Deposit	✓ 1,318.43	<i>First Reimbursement</i>
2. _____		
TOTAL - USES OF AVAILABLE FUNDS	✓ \$15,811,084.15	

163489

District/AVTS Centennial School District					PDE LEASE # (PDE Use Only)	
Financing Name: General Obligation Bonds, Series A of 2016					Total Issue: 13,625,000	
Dated Date: 8/23/2016					Original Issue Premium: 2,186,084.15	
Settlement Date: 8/23/2016						
PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	13,625,000.00					
12/15/2016	13,505,000.00	120,000.00	0.600	188,648.44	308,648.44	
6/15/2017	13,505,000.00			302,825.00	302,825.00	611,473.44
12/15/2017	13,500,000.00	5,000.00	2.000	302,825.00	307,825.00	
6/15/2018	13,500,000.00			302,775.00	302,775.00	610,600.00
12/15/2018	13,495,000.00	5,000.00	2.000	302,775.00	307,775.00	
6/15/2019	13,495,000.00			302,725.00	302,725.00	610,500.00
12/15/2019	13,490,000.00	5,000.00	2.000	302,725.00	307,725.00	
6/15/2020	13,490,000.00			302,675.00	302,675.00	610,400.00
12/15/2020	13,485,000.00	5,000.00	2.000	302,675.00	307,675.00	
6/15/2021	13,485,000.00			302,625.00	302,625.00	610,300.00
12/15/2021	13,480,000.00	5,000.00	2.000	302,625.00	307,625.00	
6/15/2022	13,480,000.00			302,575.00	302,575.00	610,200.00
12/15/2022	13,475,000.00	5,000.00	2.000	302,575.00	307,575.00	
6/15/2023	13,475,000.00			302,525.00	302,525.00	610,100.00
12/15/2023	13,470,000.00	5,000.00	2.000	302,525.00	307,525.00	
6/15/2024	13,470,000.00			302,475.00	302,475.00	610,000.00
12/15/2024	13,465,000.00	5,000.00	2.000	302,475.00	307,475.00	
6/15/2025	13,465,000.00			302,425.00	302,425.00	609,900.00
12/15/2025	13,460,000.00	5,000.00	2.000	302,425.00	307,425.00	
6/15/2026	13,460,000.00			302,375.00	302,375.00	609,800.00
12/15/2026	13,455,000.00	5,000.00	2.000	302,375.00	307,375.00	
6/15/2027	13,455,000.00			302,325.00	302,325.00	609,700.00
12/15/2027	13,450,000.00	5,000.00	4.000	302,325.00	307,325.00	
6/15/2028	13,450,000.00			302,225.00	302,225.00	609,550.00
12/15/2028	13,445,000.00	5,000.00	4.000	302,225.00	307,225.00	
6/15/2029	13,445,000.00			302,125.00	302,125.00	609,350.00
12/15/2029	12,190,000.00	1,255,000.00	4.000	302,125.00	1,557,125.00	
6/15/2030	12,190,000.00			277,025.00	277,025.00	1,834,150.00
12/15/2030	10,890,000.00	1,300,000.00	4.000	277,025.00	1,577,025.00	
6/15/2031	10,890,000.00			251,025.00	251,025.00	1,828,050.00
12/15/2031	9,535,000.00	1,355,000.00	4.000	251,025.00	1,606,025.00	
6/15/2032	9,535,000.00			223,925.00	223,925.00	1,829,950.00
12/15/2032	8,120,000.00	1,415,000.00	4.000	223,925.00	1,638,925.00	
6/15/2033	8,120,000.00			195,625.00	195,625.00	1,834,550.00
12/15/2033	6,645,000.00	1,475,000.00	4.000	195,625.00	1,670,625.00	
6/15/2034	6,645,000.00			166,125.00	166,125.00	1,836,750.00
12/15/2034	5,105,000.00	1,540,000.00	5.000	166,125.00	1,706,125.00	
6/15/2035	5,105,000.00			127,625.00	127,625.00	1,833,750.00
12/15/2035	3,490,000.00	1,615,000.00	5.000	127,625.00	1,742,625.00	
6/15/2036	3,490,000.00			87,250.00	87,250.00	1,829,875.00
12/15/2036	1,790,000.00	1,700,000.00	5.000	87,250.00	1,787,250.00	
6/15/2037	1,790,000.00			44,750.00	44,750.00	1,832,000.00
12/15/2037	0.00	1,790,000.00	5.000	44,750.00	1,834,750.00	
6/15/2038						1,834,750.00
TOTAL		13,625,000.00		10,800,698.44	24,425,698.44	24,425,698.44



TO Maria Wagner
Comptroller Operations
Special Payments Section

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

DATE October 21, 2016

RE Debt Service Not Refunded
Lease Number 093489
General Obligation Bonds, Series A of 2009
Centennial School District

MESSAGE:

Attached is a copy of the debt service schedule for the Series A of 2009 debt service not refunded by the Series A of 2016 bond issue. The temporary reimbursable percent will remain at 24.91 percent.

If there are any questions about this request, please contact James Grant at 717.787.5993.

Attachment

cc: Board Secretary, Centennial School District
Budget
Refunding
Project File - 3489

093489

District/AVTS Centennial School District					PDE LEASE # (PDE Use Only)	
Financing Name: General Obligation Bonds, Series A of 2009 (Remaining)					Total Issue: 12,225,000	
PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	12,225,000.00					
12/15/2016	11,485,000.00	740,000.00	2.750	252,797.50	992,797.50	
6/15/2017	11,485,000.00			242,622.50	242,622.50	1,235,420.00
12/15/2017	10,725,000.00	760,000.00	3.250	242,622.50	1,002,622.50	
6/15/2018	10,725,000.00			230,272.50	230,272.50	1,232,895.00
12/15/2018	9,935,000.00	790,000.00	4.000	230,272.50	1,020,272.50	
6/15/2019	9,935,000.00			214,472.50	214,472.50	1,234,745.00
12/15/2019	9,115,000.00	820,000.00	3.500	214,472.50	1,034,472.50	
6/15/2020	9,115,000.00			200,122.50	200,122.50	1,234,595.00
12/15/2020	8,265,000.00	850,000.00	3.750	200,122.50	1,050,122.50	
6/15/2021	8,265,000.00			184,185.00	184,185.00	1,234,307.50
12/15/2021	7,380,000.00	885,000.00	4.000	184,185.00	1,069,185.00	
6/15/2022	7,380,000.00			166,485.00	166,485.00	1,235,670.00
12/15/2022	6,460,000.00	920,000.00	4.150	166,485.00	1,086,485.00	
6/15/2023	6,460,000.00			147,395.00	147,395.00	1,233,880.00
12/15/2023	5,500,000.00	960,000.00	4.300	147,395.00	1,107,395.00	
6/15/2024	5,500,000.00			126,755.00	126,755.00	1,234,150.00
12/15/2024	4,500,000.00	1,000,000.00	4.400	126,755.00	1,126,755.00	
6/15/2025	4,500,000.00			104,755.00	104,755.00	1,231,510.00
12/15/2025	3,450,000.00	1,050,000.00	4.500	104,755.00	1,154,755.00	
6/15/2026	3,450,000.00			81,130.00	81,130.00	1,235,885.00
12/15/2026	2,355,000.00	1,095,000.00	4.600	81,130.00	1,176,130.00	
6/15/2027	2,355,000.00			55,945.00	55,945.00	1,232,075.00
12/15/2027	1,205,000.00	1,150,000.00	4.700	55,945.00	1,205,945.00	
6/15/2028	1,205,000.00			28,920.00	28,920.00	1,234,865.00
12/15/2028	0.00	1,205,000.00	4.800	28,920.00	1,233,920.00	
6/15/2029						1,233,920.00
12/15/2029						
6/15/2030						
12/15/2030						
6/15/2031						
12/15/2031						
6/15/2032						
12/15/2032						
6/15/2033						
12/15/2033						
6/15/2034						
12/15/2034						
6/15/2035						
12/15/2035						
6/15/2036						
12/15/2036						
6/15/2037						
12/15/2037						
6/15/2038						
TOTAL		12,225,000.00		3,818,917.50	16,043,917.50	16,043,917.50



pennsylvania
DEPARTMENT OF EDUCATION

MEMO

TO Maria Wagner
Comptroller Operations
Special Payments Section

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

DATE October 21, 2016

RE Debt Service Not Refunded
Lease Number 094489
General Obligation Bonds, Series B of 2009
Centennial School District

MESSAGE:

Attached is a copy of the debt service schedule for the Series B of 2009 debt service not refunded by the Series B of 2016 bond issue. The temporary reimbursable percent will remain at 28.19 percent.

If there are any questions about this request, please contact James Grant at 717.787.5993.

Attachment

cc: Board Secretary, Centennial School District
Budget
Refunding
Project File - 3558

094489

District/AVTS Centennial School District					PDE LEASE # 12 (PDE Use Only)	
Financing Name: General Obligation Bonds, Series B of 2009 (Remaining)					Total Issue: 12,200,000	
PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	12,200,000.00					
12/15/2016	11,275,000.00	925,000.00	4.000	274,601.25	1,199,801.25	
6/15/2017	11,275,000.00			256,101.25	256,101.25	
12/15/2017	10,070,000.00	1,205,000.00	4.000	256,101.25	1,461,101.25	1,455,702.50
6/15/2018	10,070,000.00			232,001.25	232,001.25	
12/15/2018	8,815,000.00	1,255,000.00	4.000	232,001.25	1,487,001.25	1,693,102.50
6/15/2019	8,815,000.00			206,901.25	206,901.25	
12/15/2019	7,515,000.00	1,300,000.00	3.500	206,901.25	1,506,901.25	1,693,902.50
6/15/2020	7,515,000.00			184,151.25	184,151.25	
12/15/2020	6,155,000.00	1,360,000.00	5.000	184,151.25	1,544,151.25	1,691,052.50
6/15/2021	6,155,000.00			150,151.25	150,151.25	
12/15/2021	4,730,000.00	1,425,000.00	5.000	150,151.25	1,575,151.25	1,694,302.50
6/15/2022	4,730,000.00			114,526.25	114,526.25	
12/15/2022	3,230,000.00	1,500,000.00	5.000	114,526.25	1,614,526.25	1,689,677.50
6/15/2023	3,230,000.00			77,026.25	77,026.25	
12/15/2023	1,655,000.00	1,575,000.00	5.000	77,026.25	1,652,026.25	1,691,552.50
6/15/2024	1,655,000.00			37,651.25	37,651.25	
12/15/2024	0.00	1,655,000.00	4.550	37,651.25	1,692,651.25	1,689,677.50
6/15/2025						
12/15/2025						1,692,651.25
6/15/2026						
12/15/2026						
6/15/2027						
12/15/2027						
6/15/2028						
12/15/2028						
6/15/2029						
12/15/2029						
6/15/2030						
12/15/2030						
6/15/2031						
12/15/2031						
6/15/2032						
12/15/2032						
6/15/2033						
12/15/2033						
6/15/2034						
12/15/2034						
6/15/2035						
12/15/2035						
6/15/2036						
12/15/2036						
6/15/2037						
12/15/2037						
6/15/2038						
TOTAL		✓12,200,000.00		✓2,791,621.25	✓14,991,621.25	14,991,621.25



October 21, 2016

Ms. Maryanne Robold
Board Secretary
Centennial School District
433 Centennial Road
Centennial, PA 18974

RE: PLANCON PART K: PROJECT REFINANCING

Lease Number: 164489
Amount Financed: \$29,865,000
Reimbursable Percent: 28.19% (Temporary)
Refinancing Type: Issuance of General Obligation Bonds, Series B of 2016
to Advance Refund a Portion of Series B of 2009
(Lease Number 094489)

Dear Ms. Robold:

This letter acknowledges receipt of the PlanCon Part K, "Project Refinancing," for the above-referenced bond issue. The material is in a form acceptable to the department and is hereby 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.

The Commonwealth will share in the excess proceeds realized from these transactions by reducing the December 15, 2016 request for reimbursement on the Series B of 2016 bonds by \$8,472.97 (see the attached settlement sheet for detailed information).

Any funds returned to the school district after all refunded bonds have been retired must be used to reduce the reimbursable amortization on the refunding bond issue. The school district is directed to report the unexpended funds related to the escrow to the Comptroller's Office after December 15, 2018. The Commonwealth will share in any funds returned to the school district by reducing the next scheduled debt service payment on the refunding bond issue. Unadjusted overpayments will be cited in future Auditor General audit findings.

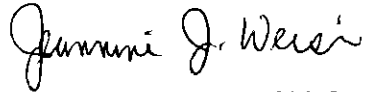
A condition of this approval is that, unless otherwise approved by the department, all available funds in the bond issues being refunded are to be used to reduce the principal amount of the new bond issue. Any funds remaining at closing which are not earmarked for capital projects and any excess proceeds from the refunding bond issue must be transferred to the debt service fund established for the new bond issue. These funds are not subject to reimbursement by the Commonwealth.

The school district must file form PDE-2071, "Application For Reimbursement For School Construction Project," to the Comptroller's Office to receive the reimbursement on this financing. The lease number and reimbursable percent referenced above must be included on form PDE-2071.

Ms. Robold
Page 2
October 21, 2016

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 717.787.5993.

Sincerely,



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

JJW/jbg

Attachments

cc: Public Financial Management, Inc.
School Finance
Refunding
Budget
Project File - 3558

REIMBURSABLE PERCENT -
REFINANCING WITH NO NEW MONEY

SD/AVTS: Centennial

LEASE #: 164489

Lease #	Outstanding Debt Service	Available Funds	Net Outstanding Debt	Reim %	T or P	Eligible Debt
094489	58,078,025	0	58,078,025	0.2819	(T)	16,372,195
0	0	0	0	0.0000	(P)	0
0	0	0	0	0.0000	(P)	0
0	0	0	0	0.0000	(P)	0
0	0	0	0	0.0000	(P)	0
TOTAL:	58,078,025	0	58,078,025			16,372,195

A. Total Eligible Debt - Refinancing	16,372,195
B. Total Net Outstanding Debt	58,078,025
C. Total New Debt Service	51,431,733
D. Reimbursable Pct (Temporary or Permanent)	0.2819 (T)
(Total Eligible Debt divided by the greater of Line B or Line C)	

SUMMARY OF SOURCES AND USES OF FUNDS

District/CTC: Centennial School District	Financing Name: General Obligation Bonds, Series B of 2016	Closing Date: 8/23/2016
---	---	----------------------------

REPORT TO THE PENNY - DO NOT ROUND

	SERIES 2016B	SERIES _____
SOURCES:		
Bond Issue (Par)	✓ \$29,865,000.00	
Original Issue Discount/Premium	5,330,695.60	
Accrued Interest		
Cash Contribution by District		
Unallocated Funds from Bond Issues Being Refunded		
Other Sources of Funds (Specify)		
1. _____		
2. _____		
3. _____		
4. _____		
TOTAL - Sources of Available Funds	✓ \$35,195,695.60	
USES:		
Purchase of Investments/Escrow	✓ \$35,023,322.84	
Cash for Current Refunding		
Issuance Costs:		
1. Underwriter Fees	79,142.25	
2. Bond Insurance		
3. Bond Counsel	19,816.60	
4. School Solicitor	8,625.79	
5. Financial Advisor	30,900.00	
5. Paying Agent/Trustee Fees and Expenses	2,750.00	
7. Printing	4,140.51	
8. Rating Fee	14,353.32	
9. Verification Report	1,725.16	
10. Computer Fees		
11. CUSIP	721.00	
12. Internet Auction Fee		
13. Escrow Agent		
14. Escrow Structuring	1,725.16	
15. _____		
Total - Issuance Costs	✓ \$163,899.79	
Accrued Interest		
Capitalized Interest		
Surplus Monies or Cash to School District		
Other Uses of Funds (Specify)		
1. Sinking Fund Deposit	✓ 8,472.97	Deduct from First Reimbursement
2. _____		
TOTAL - USES OF AVAILABLE FUNDS	✓ \$35,195,695.60	

164489

District/AVTS Centennial School District					PDE LEASE # (PDE Use Only)	
Financing Name: General Obligation Bonds, Series B of 2016					Total Issue: 29,865,000	
Dated Date: 8/23/2016					Original Issue	
Settlement Date: 8/23/2016					Premium: 5,330,695.60	
PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	29,865,000.00					
12/15/2016	29,605,000.00	260,000.00	0.600	419,583.11	679,583.11	
6/15/2017	29,605,000.00			673,550.00	673,550.00	1,353,133.11
12/15/2017	29,600,000.00	5,000.00	2.000	673,550.00	678,550.00	
6/15/2018	29,600,000.00			673,500.00	673,500.00	1,352,050.00
12/15/2018	29,595,000.00	5,000.00	2.000	673,500.00	678,500.00	
6/15/2019	29,595,000.00			673,450.00	673,450.00	1,351,950.00
12/15/2019	29,590,000.00	5,000.00	2.000	673,450.00	678,450.00	
6/15/2020	29,590,000.00			673,400.00	673,400.00	1,351,850.00
12/15/2020	29,585,000.00	5,000.00	2.000	673,400.00	678,400.00	
6/15/2021	29,585,000.00			673,350.00	673,350.00	1,351,750.00
12/15/2021	29,580,000.00	5,000.00	2.000	673,350.00	678,350.00	
6/15/2022	29,580,000.00			673,300.00	673,300.00	1,351,650.00
12/15/2022	29,575,000.00	5,000.00	2.000	673,300.00	678,300.00	
6/15/2023	29,575,000.00			673,250.00	673,250.00	1,351,550.00
12/15/2023	29,570,000.00	5,000.00	2.000	673,250.00	678,250.00	
6/15/2024	29,570,000.00			673,200.00	673,200.00	1,351,450.00
12/15/2024	29,565,000.00	5,000.00	2.000	673,200.00	678,200.00	
6/15/2025	29,565,000.00			673,150.00	673,150.00	1,351,350.00
12/15/2025	27,845,000.00	1,720,000.00	5.000	673,150.00	2,393,150.00	
6/15/2026	27,845,000.00			630,150.00	630,150.00	3,023,300.00
12/15/2026	26,040,000.00	1,805,000.00	5.000	630,150.00	2,435,150.00	
6/15/2027	26,040,000.00			585,025.00	585,025.00	3,020,175.00
12/15/2027	24,145,000.00	1,895,000.00	5.000	585,025.00	2,480,025.00	
6/15/2028	24,145,000.00			537,650.00	537,650.00	3,017,675.00
12/15/2028	22,160,000.00	1,985,000.00	4.000	537,650.00	2,522,650.00	
6/15/2029	22,160,000.00			497,950.00	497,950.00	3,020,600.00
12/15/2029	20,095,000.00	2,065,000.00	4.000	497,950.00	2,562,950.00	
6/15/2030	20,095,000.00			456,650.00	456,650.00	3,019,600.00
12/15/2030	17,945,000.00	2,150,000.00	4.000	456,650.00	2,606,650.00	
6/15/2031	17,945,000.00			413,650.00	413,650.00	3,020,300.00
12/15/2031	15,705,000.00	2,240,000.00	4.000	413,650.00	2,653,650.00	
6/15/2032	15,705,000.00			368,850.00	368,850.00	3,022,500.00
12/15/2032	13,375,000.00	2,330,000.00	4.000	368,850.00	2,698,850.00	
6/15/2033	13,375,000.00			322,250.00	322,250.00	3,021,100.00
12/15/2033	10,950,000.00	2,425,000.00	4.000	322,250.00	2,747,250.00	
6/15/2034	10,950,000.00			273,750.00	273,750.00	3,021,000.00
12/15/2034	8,410,000.00	2,540,000.00	5.000	273,750.00	2,813,750.00	
6/15/2035	8,410,000.00			210,250.00	210,250.00	3,024,000.00
12/15/2035	5,745,000.00	2,665,000.00	5.000	210,250.00	2,875,250.00	
6/15/2036	5,745,000.00			143,625.00	143,625.00	3,018,875.00
12/15/2036	2,945,000.00	2,800,000.00	5.000	143,625.00	2,943,625.00	
6/15/2037	2,945,000.00			73,625.00	73,625.00	3,017,250.00
12/15/2037	0.00	2,945,000.00	5.000	73,625.00	3,018,625.00	
6/15/2038						3,018,625.00
TOTAL		√29,865,000.00		√21,566,733.11	√ 51,431,733.11	51,431,733.11



pennsylvania
DEPARTMENT OF EDUCATION

October 28, 2016

Ms. Mary Anne Robold
Board Secretary
Centennial School District
433 Centennial Road
Warminster, PA 18974

RE: PLANCON PART I: INTERIM REPORTING

PROJECT NO.: 3858
PROJECT BUILDING NAME: District Administration Office/Alternative Education
TYPE WORK: Additions/Alterations
COUNTY: Bucks
BOARD ACTION: October 25, 2016
CHANGE ORDER NO.: EC-002

Dear Ms. Robold:

The materials for PlanCon Part I "Interim Reporting" for the above-referenced project have been reviewed and approved.

Please note the corrections to Pages 102(a) and 103.

This approval allows the school district to enter into contracts for the above noted change order. It is the school district's responsibility to ensure compliance with applicable laws, regulations, standards and bidding procedures.

Additionally, Departmental 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.

Any adjustment to reimbursement will be accomplished at PlanCon Part J, "Project Accounting Based on Final Costs." Upward adjustments are generally limited to an amount not greater than \$300,000 or three percent of the original contract award (base bid plus accepted alternates) for work done within three years of the receipt of the original bids.

This document should be entered into the minutes of the next school board meeting. If you have any questions, please contact James Vogel at 717.787.5993.

Sincerely,

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

cc: Crabtree Rohrbaugh & Associates
Project File - 3858