



**BRENTWOOD BOROUGH
SCHOOL DISTRICT**

**PUBLIC HEARING INFORMATION
PURSUANT TO ACT 34 OF 1973**

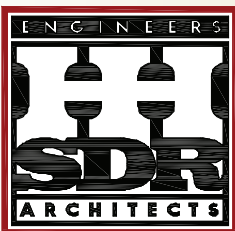
for the

**New Brentwood Borough
Elementary School**

BUILDING PROJECT

of the

Brentwood Borough School District



ACT 34 PUBLIC HEARING

Thursday March 7, 2024, 7:00 PM
Brentwood Borough High School-Auditorium
3601 Brownsville Road
Pittsburgh, PA 15227

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DIRECTORY

Board of School Directors

Robert F. Kircher, Jr.
Donna J. Werner
Gary Topolosky
Richard Briner
Kristie Kraeuter
Brian Rea
David Schaap
Jennifer George
Antonia Focer-Brown

Superintendent

Dr. Amy M. Burch

Business Manager

Jennifer Pesanka

Director of Facilities

Jeff George

Elementary Principals

Dr. Bonnie Betler
Jennifer Zunic

Architect

HHSDR Architects & Engineers

Solicitor of the School District

Tucker/Arensberg Attorneys

Financial Advisor

PFM Financial Advisors, LLC

AGENDA

1. Welcoming Remarks Mr. Robert F. Kircher, Jr.
President of the Board

All residents of the Brentwood Borough School District are invited to attend the hearing. Anyone wishing agenda time, or wishing to submit written testimony, or both, should contact the Superintendent at **412-881-2227 ext. 2400 by 3:00 p.m. on March 7, 2024**. Testimony and comments will also be received from the floor at the hearing.

2. Compliance with School Code & Regulations; Conduct of Hearing Mr. John Vogel, Solicitor

3. Rules for Public Participation Mr. Vogel

4. Project Overview/Project Need Dr. Amy Burch, Superintendent

5. Project Alternatives and Determination Dr. Burch

6. Project Design and Description Mr. Andreas Dometakis
HHSDR Architects & Engineers

7. Project Capital Costs Mr. Dometakis
1. “Maximum Building Construction Cost”
“Maximum Project Cost”

8. Direct Costs – Financing Methods and Debt Service Jamie Doyle
PFM Financial Advisors, LLC

9. Indirect Costs Ms. Jennifer Pesanka, Business Manager

10. Budgetary Impact of Direct and Indirect Cost Ms. Pesanka

11. Public Testimony Dr. Burch, Moderator

Residents wishing to testify shall come to the microphone and state their name and address before making their comments since minutes of the hearing will be recorded.

12. Comments

13. Adjournment

NOTICE OF PUBLIC HEARING

TO: ALL RESIDENTS OF THE BRENTWOOD BOROUGH SCHOOL DISTRICT

This hearing is required by Act 34 of 1973 of the Pennsylvania Public School Code.

Notice is hereby given that the Board of School Directors of the Brentwood Borough School District has scheduled a public hearing in the **Brentwood High School Auditorium, 3601 Brownsville Road, Pittsburgh, PA 15227, on March 7, 2024, at 7:00 p.m.** The purpose of this hearing is to review the new Brentwood Borough Elementary School project and receive public comment.

The Board has approved and adopted the Maximum Project Cost of \$40,058,927 and a Maximum Building Construction Cost of \$28,735,630 for the Brentwood Borough Elementary School project.

A description of the project may be obtained from the Superintendent at the Central Offices, 3601 Brownsville Road, Pittsburgh, Pennsylvania 15227, on or after Thursday, February 15, 2024.

All residents of the Brentwood Borough School District are invited to attend the public hearing. Anyone who wants Agenda time has until **3:00 p.m. on Thursday, March 7, 2024,** to contact the Superintendent at 412-881-2227 ext. 2400 to express the purpose of being placed on the Agenda for the hearing in question. Oral presentations will be limited to three (3) minutes. Testimony will also be received from the floor at the hearing. Written testimony will also be accepted at the public hearing. Anyone who desires to submit written testimony at the public hearing should do so by delivering the written testimony to the Secretary of the School Board, Mrs. Donna J. Werner. Questions may also be submitted to Mrs. Werner beginning **February 15, 2024.** Anyone submitting testimony or questions in writing should designate his/her name and address on the written material submitted.

After the actual Act 34 Hearing Date and prior to the Board of School Directors approving initial cost estimates and the Act 34 materials, the public will be given thirty (30) days to submit written comment or testimony. These written comments or written testimony should be submitted to the Superintendent's Office by **1:00 p.m. on April 8, 2024.**

Brentwood Borough School District
Mrs. Donna J. Werner, Board Secretary

COMPLIANCE WITH SCHOOL CODE AND REGULATIONS

In 1973, the General Assembly amended the Public-School Code with the passage of Act 34, (24 P.S. 7-701.1). The purpose of the Act and other relevant School Code provisions is to ensure that no major school construction be undertaken without making certain facts and details of a project known to the public.

To this end, any time that a School District plans to build a new school building, or to expand an existing building by more than 20% of its architectural space, the School Board must approve and publish maximum building construction and project costs prior to the scheduling of a public hearing; conduct a public hearing in the format of a legislative hearing to receive public comment upon twenty (20) days' notice and at least thirty (30) days prior to submitting the building construction costs to the Pennsylvania Department of Education for approval; and provide a printed informational booklet detailing the need for the project, alternatives considered, special features of the project, the direct and indirect costs associated with the project (including cost analysis of the four (4) alternative methods for financing the direct costs), and the effect of the direct and indirect costs on the District's tax base at least twenty (20) days in advance of the hearing. Said informational booklet must also be mailed to the news media in sufficient time for release not later than fourteen (14) days prior to the hearing.

Included within this informational booklet, at Page 3, is the form of public notice which appeared in The Pittsburgh Post Gazette on February 15, 2024, as demonstrated by proofs of publication returned to us. This brochure/informational booklet was released to the news media and made available for inspection at the Administrative Offices of the School District beginning February 15, 2024. Accordingly, upon review of the School Code and applicable regulations of the State Board of Education, we find this public hearing to be duly constituted and properly conducted pursuant to law.

Mr. John Vogel
Solicitor for the Brentwood Borough School District

RULES FOR PUBLIC PARTICIPATION

The purpose of this hearing is twofold. The Superintendent, Business Manager, Architect, Solicitor, and Financial Advisor will explain the Project; then residents and District taxpayers will have an opportunity to ask questions and make comments about the presentation. In addition, the Board wishes to receive public comment. This hearing will be a forum for those persons residing in the Brentwood Borough School District, who are affected by the Project, to express their opinions. The Board will be interested in listening to people who concur with the project, as well as those who wish to identify problems, express concerns, or recommend viable alternative solutions.

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

1. Oral presentations will be limited to three (3) minutes. If a person desires to speak for longer than three (3) minutes, he or she will be given the chance to return to the podium after all others who wish to speak have had one chance. To ensure that the presentation will be heard, any person wishing to speak shall sign-in prior to the start of the meeting. Persons who have so registered will be called upon to testify in the order in which their requests were received.
2. The testimony should cover the following:
 - a. Identification of the presenter (i.e. name, address, and whether the person is a resident, parent, staff member, or taxpayer of the District);
 - b. Description of the particular aspect of the Project to be discussed; and
 - c. As detailed a description as possible to support or objection*. (Each presenter or representative presented is strongly encouraged, but not required, to submit a more detailed and/or lengthy presentation in written form for the record and further analysis/consideration by the Board).

*In case of an objection, a specific statement of what could be done to change the “area” (aspect) being addressed, and how the Board might accomplish the suggested change would be helpful to the Board’s analysis/consideration.

3. After the Act 34 Hearing date and prior to the Board of School Directors approving PlanCon, Part D, Project Accounting Based on Estimates, and the Act 34 materials, the public will be given 30 days following the hearing date to submit written comments. These written comments should be submitted to the Superintendent’s office by 1:00 p.m. on April 8, 2024.

PROJECT OVERVIEW/PROJECT NEED

The Brentwood Borough School District operates two (2) Elementary Schools and one (1) Middle/High School. The District has developed a facilities improvement plan to address the aging facilities, instructional delivery changes, and educational needs of a diverse student body.

A Facility Study was prepared and has been updated that identified needed Capital Improvements for all the buildings. The Capital Improvements needed include paving, roofing, window replacement, masonry restoration, doors and security, HVAC and electrical upgrades, handicapped accessibility, and room reconfiguration for the educational needs. Emergency projects were done at Moore Elementary and the Middle/High School to address water leakage issues on the masonry and other areas. Other projects include window replacement, paving, and HVAC upgrades at the Middle/High School. A new state-of-the-art telephone system was installed on all three (3) buildings.

The Facility Study explored different options to address the needs.

Option 1: Renovate and construct additions at all the schools.

Option 2: Renovate all of the schools and construct an addition to move 5th grade to Middle School.

Option 3: Consolidate all grades to one new K-12 grade building.

Option 3 was the most appealing, but besides the cost of construction of one (1) large school there is no site to accommodate such a school available in Brentwood. When the St. Sylvester School closed and it was placed up for sale the District saw an opportunity to consolidate the Elementary School buildings into one (1) building. A Feasibility Study was performed that studied the option of renovating the St. Sylvester School or construct a new facility at that site. The condition of the school was poor, and an addition was necessary to be constructed to accommodate both schools so the option of constructing a new building at that site was selected. The District then purchased the St. Sylvester School, the adjacent Convent, and an adjacent residence and proceeded with the design of a new Elementary School to house 650 students.

The proposed new building will address current educational needs and will provide classrooms for K-5, special education classrooms, ESL classrooms, a full-sized gymnasium, small instructional and meeting spaces, a Media Center and STEAM room, offices, nurse's suite, a serving kitchen, and cafeteria. The cafeteria is being designed to function as an emergency shelter in case of a tornado or other natural disaster. The facility will also have play areas for the children during recess and possibly other activities.

The new facility will be state-of-the-art and will prepare students to meet the challenges of a complex society through lifelong learning skills to be successful in college, a career, or individual goals.

SUMMARY OF OWNED BUILDINGS AND LAND

SUMMARY OF OWNED BUILDINGS AND LAND

District/CTC: **Brentwood Borough School District** Project Name: **Brentwood Borough Elementary School** Grades: **K - 5**

#1	PRESENT				PLANNED					
	#2	#3	#4	#5	#6	#7	#8	#9	#10	#11
NAME OF BUILDING OR SITE (INCLUDING DAO AND VACANT LAND) OWNED BY SCHOOL DISTRICT/CTC	CONSTRUCTION AND/OR RENOVATION DATES (BID OPENING DATES)	SITE SIZE (ACRES)	GRADE LEVELS	BUILDING FTE	CONVERSION / DISPOSITION AND PLANNED COMPLETION DATE BASED ON OPTION CHOSEN	SITE SIZE (ACRES)	GRADE LEVELS	PLANNED BUILDING FTE	PDE PROJECTED GRADE LEVEL ENROLLMENT 10 YEARS INTO THE FUTURE	FTE MINUS ENROLLMENT (#9 - #10)
Moore Elementary School	1914, 1941 1997	2.4	K-5	275	Close 2026				XXXXXXXXXX	XXXXXXXXXX
Elroy Elementary	1920, 1925 1955, 1969 1997	2.93	K-5	350	Close 2026				XXXXXXXXXX	XXXXXXXXXX
					Brentwood Borough Elem	1.57	K-5	675	XXXXXXXXXX	XXXXXXXXXX
Subtotal	XXXXXXXXXX	XXX	XXXX	625	XXXXXXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	675	597	78
Brentwood Middle//High School	1939, 1959 1973, 1997	4.69	6-12	1,104	Maintain	4.69	1,104		XXXXXXXXXX	XXXXXXXXXX
Subtotal	XXXXXXXXXX	XXX	XXXX	1,104	XXXXXXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX		XXXXXXXXXX	XXXXXXXXXX
Subtotal	XXXXXXXXXX	XXX	XXXX		XXXXXXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX		XXXXXXXXXX	XXXXXXXXXX
Subtotal	XXXXXXXXXX	XXX	XXXX		XXXXXXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX		XXXXXXXXXX	XXXXXXXXXX
TOTAL	XXXXXXXXXX	XXX	XXXX	1,729	XXXXXXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	675	597	78

**ACTIONS TO BE TAKEN IN THE FUTURE IF PROJECTIONS COME TRUE
AND THE SCHOOL DISTRICT EXPERIENCES EXCESS OR INSUFFICIENT CAPACITY
(FTE MINUS PROJECTED ENROLLMENT (Col. 11) > + or - 300)**

CHECK IF APPLICABLE:

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

PROJECT ALTERNATIVES AND DETERMINATION

The Board of Directors of the Brentwood Borough School District have considered many options to address physical plant deficiencies, student enrollment, class size, educational programs and financial ability in order to operate the District more efficiently and manage overall operating costs.

The District wide Facility Study identified the need for Capital Improvements for all the facilities. These findings led the District to consider the following alternatives to the Elementary School facilities.

Option 1:

- a. Moore Elementary School – renovate and construct additions for K-5.
- b. Elroy Elementary School – renovate and construct additions for K-5.

Option 2:

- a. Moore Elementary School – renovate and move 5th grade to the Middle School where an addition would be constructed.
- b. Elroy Elementary School – renovate and move 5th grade to the Middle School where an addition would be constructed.

Option 3:

- a. Moore Elementary School – close.
- b. Elroy Elementary School – close.
- c. Construct a New Elementary School building for grades K-5 (previously a K-12 building was considered but it was not feasible due to cost and lack of an available site).

After Option 3 was selected and the St. Sylvester site became available the District decided to construct the new school at that site, to house grades K-5.

The new Brentwood Elementary School will address elementary enrollment, provide more opportunities for students with state-of-the-art programs, technology, and physical activities in an enhanced environment for learning. In all the students at the Brentwood Borough School District will receive more services and resources at an equivalent cost to taxpayers.

PROJECT DESCRIPTION

The proposed new Brentwood Borough Elementary School will contain a four (4) story academic wing facing Willock Road with Classrooms, Media Center, STEAM Room, special education classrooms, ESL classrooms, art and music. The support and activity wing will be one (1) story and will include administrative offices, nurse's suite, a gymnasium, kitchen, and cafeteria. The cafeteria will be designed to be a tornado storm shelter for the Building Occupants. A courtyard will provide for outdoor play. Additional play areas will be located on the site along Olancho Avenue and on the roof, due to the lack of other available space.

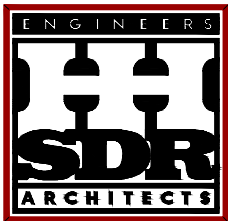
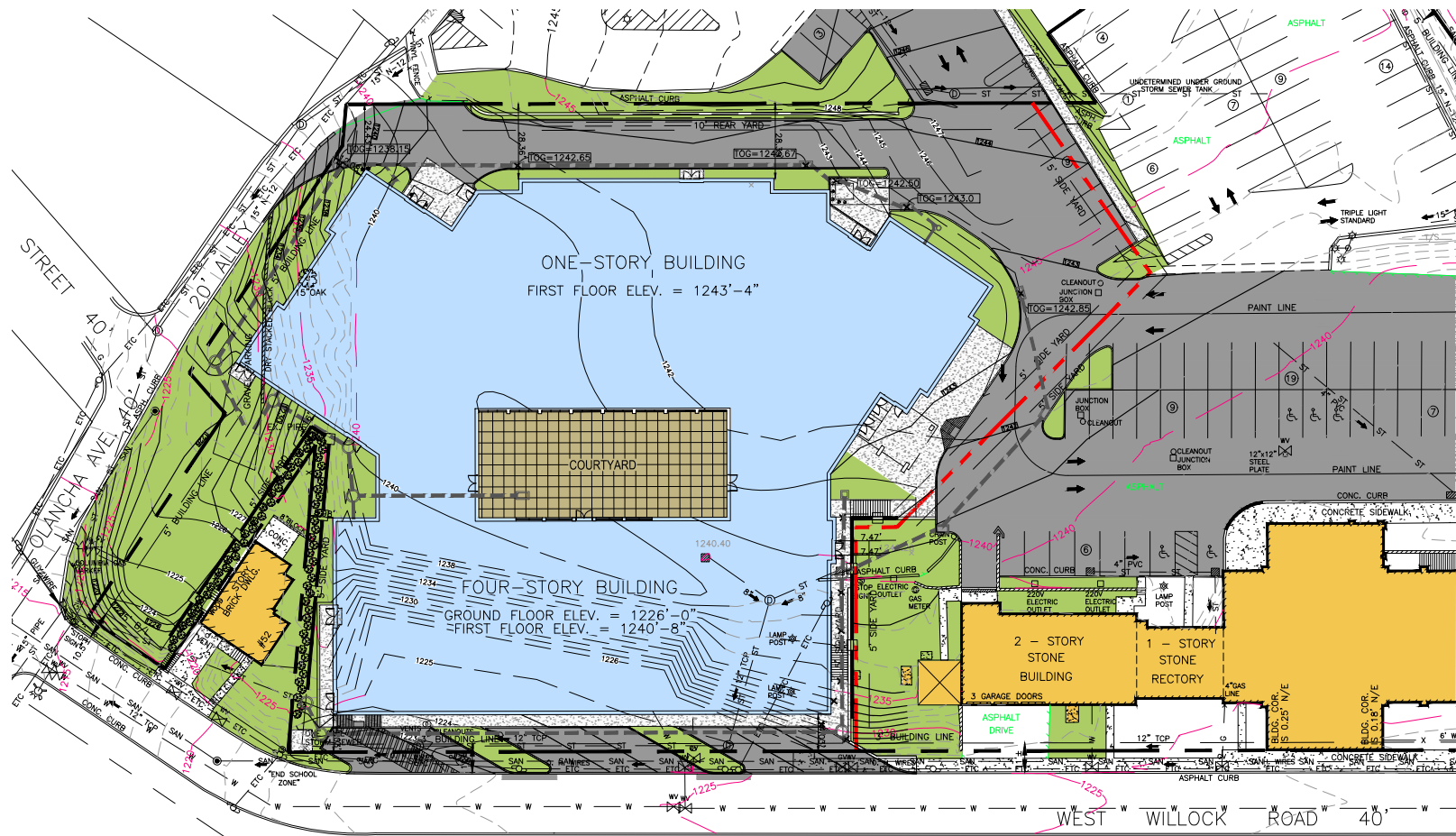
The new school design incorporates green principles including sustainable site design, water and energy efficiency, and indoor environmental quality. Natural lighting in all educational spaces will enhance the learning environment. The building will be well insulated, and the energy management system will minimize energy use.

The construction process will reduce waste and promote recycling of construction materials. Building materials are specified to minimize VOC levels and other like chemicals. Indoor air quality will be optimized with ventilation and the inclusion of CO² monitors, UV Lights, and bipolar ionization in the air handling units. This will regulate ventilation and eradicate airborne pathogens from the air. Occupancy sensors for lighting will be provided to manage electricity consumption when rooms are unoccupied. Hands free flush valves and faucets will be provided to reduce water consumption and promote hygiene. Sound amplification for the teacher will be provided along with control of light levels.

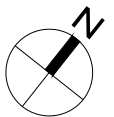
The building will be a structural steel frame on concrete foundations structure. Exterior walls will be a brick and metal panel system. Interior finishes will consist of durable materials such as impact resistant gypsum board, ceramic and vinyl floor tile for the floors, acoustical ceilings, and wall mounted acoustical baffles. The walls will be flexible and user-friendly for the kids. Metal peg boards and writing surfaces will be included to promote student creativity.

The building will be accessible for the disabled with an elevator, visual annunciators (strobes), braille signage, and adequate clearances. The building technology will include data cabling, video surveillance, interactive visual displays, access control hardware, and a visitor security entrance. Laminated glass on all ground floor windows and entrances will provide added security. A sprinkler system throughout the facility will provide fire safety.

SITE PLAN



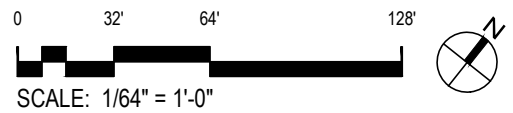
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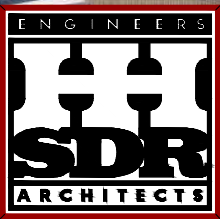
SECOND AND THIRD FLOOR PLANS



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RENDERINGS



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PROJECT CAPITAL COSTS

The total cost of constructing and furnishing the Brentwood Borough Elementary School has been estimated to be \$40,058,927.

Act 34 places certain limitations on the cost of new buildings or substantial additions. For purposes of Act 34, the “Maximum Building Construction Cost” of the new building has been estimated to be \$28,735,630. Details of these cost estimates have been set forth on the Department of Education PlanCon forms (Pages D02, D03, D04, D06, D20, D21, D22, and D23) which follow.

Act 34 requires the calculation of an “Aggregate Building Expenditure Standard” based on national composite construction cost indices. In the event, and only in the event, that construction costs exceed such standard, the School District would be unable to award contracts for construction of the Project without electorate approval at a referendum.

The Aggregate Building Expenditure Standard has been calculated to be \$30,368,025 and is to be compared to the Maximum Building Construction Cost of \$28,735,630. Therefore, the Act 34 Costs of the Project are \$1,632,395 less than the Act 34 Expenditure Standard.

PROJECT CAPITAL COSTS

PROJECT ACCOUNTING BASED ON ESTIMATES (1 of 2)			
District/CTC: Brentwood Borough School District	Project Name: Brentwood Borough Elementary School	Project #:	
ROUND FIGURES TO NEAREST DOLLAR			
PROJECT COSTS	NEW	EXISTING	TOTAL
A. STRUCTURE COSTS (include site development)			
1. General (Report costs for sanitary sewage disposal on line E-1.)	20,904,000		20,904,000
2. Heating and Ventilating	4,920,000		4,920,000
3. Plumbing (Report costs for sanitary sewage disposal on line E-1.)	1,050,000		1,050,000
4. Electrical	3,368,000		3,368,000
5. Asbestos Abatement (D04, line C-3)	X X X X X X		
6. Building Purchase Amount	X X X X X X		
7. Other * (Exclude test borings and site survey)			
a. <u>Tele Data</u>	375,000		375,000
b. <u>Food Service</u>	450,000		450,000
c. <u>Fire protection</u>	540,000		540,000
d. _____			
e. PlanCon-D-Add't Costs, Total			
A-1 to A-7 - Subtotal	31,607,000		31,607,000
8. Construction Insurance			
a. Owner Controlled Insurance Program on Structure Costs (Exclude asbestos abatement, building purchase and other structure costs not covered by the program)	786,022		786,022
b. Builder's Risk Insurance (if not included in primes)	76,000		76,000
c. Construction Insurance - Total	862,022		862,022
9. TOTAL-Structure Costs (A-1 to A-7-Subtotal plus A-8-c)	32,469,022		32,469,022
B. ARCHITECT'S FEE			
1. Architect's/Engineer's Fee on Structure	1,948,141		1,948,141
2. EPA-Certified Project Designer's Fee on Asbestos Abatement	X X X X X X X X X X X X		
3. TOTAL - Architect's Fee	1,948,141		1,948,141
C. MOVABLE FIXTURES AND EQUIPMENT			
1. Movable Fixtures and Equipment	400,000		400,000
2. Architect's Fee			
3. TOTAL - Movable Fixtures & Equipment	400,000		400,000
D. STRUCTURE COSTS, ARCHITECT'S FEE, MOVABLE FIXTURES & EQUIPMENT - TOTAL (A-9 plus B-3 and C-3)			
	34,817,163		34,817,163
E. SITE COSTS			
1. Sanitary Sewage Disposal	150,000		150,000
2. Sanitary Sewage Disposal Tap-In Fee and/or Capacity Charges	35,000		35,000
3. Owner Controlled Insurance Program/Builder's Risk Insurance on Sanitary Sewage Disposal	4,090		4,090
4. Architect's/Engineer's Fee for Sanitary Sewage Disposal	9,245		9,245
5. Site Acquisition Costs		X X X X X X	
a. Gross Amount Due from Settlement Statement or Estimated Just Compensation	346,000	X X X X X X X X X X X X	346,000
b. Real Estate Appraisal Fees		X X X X X X	
c. Other Related Site Acquisition Costs		X X X X X X	
d. Site Acquisition Costs - Total	346,000	X X X X X X	346,000
6. TOTAL - Site Costs	544,335		544,335
F. STRUCTURE COSTS, ARCHITECT'S FEE, MOVABLE FIXTURES & EQUIPMENT, AND SITE COSTS - TOTAL (D plus E-6)			
	35,361,498		35,361,498
* Type "No Fee" beside each item for which no design fee is charged.			

PROJECT CAPITAL COSTS

PROJECT ACCOUNTING BASED ON ESTIMATES (2 of 2)

District/CTC: Brentwood Borough School District	Project Name: Brentwood Borough Elementary School	Project #:
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ROUND FIGURES TO NEAREST DOLLAR

PROJECT COSTS (CONT.)				TOTAL
G. ADDITIONAL CONSTRUCTION-RELATED COSTS				
1. Project Supervision (inc. Asbestos Abatement Project Supervision)				250,000
2. Construction Manager Fee and Related Costs				
3. Total Demolition of Entire Existing Structures and Related Asbestos Removal to Prepare Project Site for Construction of New School Building and Related AHERA Clearance Air Monitoring and EPA-Certified Project Designer's Fee on Asbestos Abatement (Exclude costs for partial demolition.)				546,018
4. Architectural Printing				
5. Test Borings				28,000
6. Site Survey				12,300
7. Other (attach schedule if needed)				
a. <u>Traffic study</u>				25,000
b. <u>PlanCon-D-Add't Costs, Total</u>				1,130,110
8. Contingency				1,782,000
9. TOTAL - Additional Construction-Related Costs				3,773,428
H. FINANCING COSTS	BOND ISSUE/NOTE	BOND ISSUE/NOTE	BOND ISSUE/NOTE	X X X X X X
<i>FOR THIS PROJECT ONLY</i>	<i>SERIES OF 2020</i>	<i>SERIES OF 2023</i>	<i>SERIES OF 2024</i>	<i>X X X X X X</i>
1. Underwriter Fees	21,479	67,171	63,050	223,688
2. Legal Fees	16,880	47,200	50,000	169,080
3. Financial Advisor	14,000	39,500	42,500	141,000
4. Bond Insurance	11,806	28,917	35,000	125,723
5. Paying Agent/Trustee Fees and Expenses	500	1,250	1,250	4,250
6. Capitalized Interest	132,860			132,860
7. Printing	4,000	10,000	10,000	34,000
8. CUSIP & Rating Fees	6,400	19,500	22,500	73,400
9. Other				
a. <u>Phone, Fed-Ex, Advertising</u>	5,000	5,000	5,000	20,000
b. _____				
10. TOTAL-Financing Costs	212,925	218,538	229,300	924,001
I. TOTAL PROJECT COSTS (F plus G-9 plus H-10)				40,058,927
REVENUE SOURCES	BOND ISSUE/NOTE	BOND ISSUE/NOTE	BOND ISSUE/NOTE	TOTAL
	<i>SERIES OF 2020</i>	<i>SERIES OF 2023</i>	<i>SERIES OF 2024</i>	
J. AMOUNT FINANCED				
<i>FOR THIS PROJECT ONLY</i>	4,000,000	9,665,000	9,700,000	38,440,000
K. ORIGINAL ISSUE DISCOUNT/ PREMIUM FOR THIS PROJECT ONLY	387,904	330,704	97,000	926,358
L. INTEREST EARNINGS				
<i>FOR THIS PROJECT ONLY</i>	80,000	193,300	194,000	692,569
M. BUILDING INSURANCE RECEIVED				
N. PROCEEDS FROM SALE OF BUILDING OR LAND				
O. LOCAL FUNDS - CASH (SEE INSTRUCTIONS)				
P. OTHER FUNDS (ATTACH SCHEDULE)				
Q. TOTAL REVENUE SOURCES				40,058,927

PROJECT CAPITAL COSTS

PROJECT ACCOUNTING BASED ON ESTIMATES (2 of 2)

District/CTC: Brentwood Borough School District	Project Name: Brentwood Borough Elementary School	Project #:
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ROUND FIGURES TO NEAREST DOLLAR

PROJECT COSTS (CONT.)				TOTAL
G. ADDITIONAL CONSTRUCTION-RELATED COSTS				
1. Project Supervision (inc. Asbestos Abatement Project Supervision)				
2. Construction Manager Fee and Related Costs				
3. Total Demolition of Entire Existing Structures and Related Asbestos Removal to Prepare Project Site for Construction of New School Building and Related AHERA Clearance Air Monitoring and EPA-Certified Project Designer's Fee on Asbestos Abatement (Exclude costs for partial demolition.)				
4. Architectural Printing				
5. Test Borings				
6. Site Survey				
7. Other (attach schedule if needed)				
a. <u>Traffic study</u>				
b. <u>PlanCon-D-Add't Costs, Total</u>				
8. Contingency				
9. TOTAL - Additional Construction-Related Costs				
H. FINANCING COSTS	BOND ISSUE/NOTE	BOND ISSUE/NOTE	BOND ISSUE/NOTE	X X X X X X
<i>FOR THIS PROJECT ONLY</i>	<i>SERIES OF 2025</i>	<i>SERIES OF Cash</i>	<i>SERIES OF _____</i>	<i>X X X X X X</i>
1. Underwriter Fees	71,988			71,988
2. Legal Fees	55,000			55,000
3. Financial Advisor	45,000			45,000
4. Bond Insurance	50,000			50,000
5. Paying Agent/Trustee Fees and Expenses	1,250			1,250
6. Capitalized Interest				
7. Printing	10,000			10,000
8. CUSIP & Rating Fees	25,000			25,000
9. Other				
a. _____	5,000			5,000
b. _____				
10. TOTAL-Financing Costs	263,238			263,238
I. TOTAL PROJECT COSTS (F plus G-9 plus H-10)				263,238
REVENUE SOURCES	BOND ISSUE/NOTE	BOND ISSUE/NOTE	BOND ISSUE/NOTE	TOTAL
	<i>SERIES OF 2025</i>	<i>SERIES OF Cash</i>	<i>SERIES OF _____</i>	
J. AMOUNT FINANCED				
<i>FOR THIS PROJECT ONLY</i>	11,075,000	4,000,000		15,075,000
K. ORIGINAL ISSUE DISCOUNT/ PREMIUM FOR THIS PROJECT ONLY	110,750			110,750
L. INTEREST EARNINGS				
<i>FOR THIS PROJECT ONLY</i>	225,269			225,269
M. BUILDING INSURANCE RECEIVED				
N. PROCEEDS FROM SALE OF BUILDING OR LAND				
O. LOCAL FUNDS - CASH (SEE INSTRUCTIONS)				
P. OTHER FUNDS (ATTACH SCHEDULE)				
Q. TOTAL REVENUE SOURCES				15,411,019

PROJECT CAPITAL COSTS

DETAILED COSTS			
District/CTC: Brentwood Borough School District	Project Name: Brentwood Borough Elementary School	Project #:	
	NEW	EXISTING	TOTAL
A. SITE DEVELOPMENT COSTS (exclude Sanitary Sewage Disposal)			
1. General (include Rough Grading to Receive Building)	5,285,000		5,285,000
2. Heating and Ventilating			
3. Plumbing	150,000		150,000
4. Electrical	150,000		150,000
5. Other: _____			
6. Other: _____			
7. A-1 thru A-6 - Subtotal	5,585,000		5,585,000
8. Construction Insurance			
a. Owner Controlled Insurance Program on Site Development Costs	138,891		138,891
b. Builder's Risk Insurance (if not included in primes)	13,404		13,404
c. Construction Insurance - Subtotal	152,295		152,295
9. Site Development Costs - Total	5,737,295		5,737,295
B. ARCHITECT'S FEE ON SITE DEVELOPMENT	335,100		335,100
			EXISTING
C. ASBESTOS ABATEMENT			
1. Asbestos Abatement			
2. AHERA Clearance Air Monitoring			
3. Asbestos Abatement - Total (D02, line A-5)			
D. EPA-CERTIFIED PROJECT DESIGNER'S FEE ON ASBESTOS ABATEMENT (D02, LINE B-2)			
E. ROOF REPLACEMENT/REPAIR			
1. Roof Replacement Repair			
2. Owner Controlled Insurance Program on Roof Replacement/Repair			
3. Builder's Risk Insurance (if not included in primes)			
4. Roof Replacement/Repair - Total			
F. ARCHITECT'S FEE ON ROOF REPLACEMENT/REPAIR			

PROJECT CAPITAL COSTS

ACT 34 OF 1973: MAXIMUM BUILDING CONSTRUCTION COST FOR NEW BUILDING OR SUBSTANTIAL ADDITION ONLY		
District/CTC: Brentwood Borough School District	Project Name: Brentwood Borough Elementary School	Project #:
<p>Act 34 applies only to costs for new construction. The legal requirements do not address the costs for alterations to existing structures. For this reason, costs associated with the existing structure and other related costs should <u>not</u> be included in the following calculations.</p>		
<p>A. STRUCTURE COST, ARCHITECT'S FEE, MOVABLE FIXTURES AND EQUIPMENT (D02, line D-NEW) \$ <u>34,817,163</u></p>		
<p>B. EXCLUDABLE COSTS FOR NEW CONSTRUCTION</p>		
1. Site Development Costs (D04, line A-7-NEW)	\$ <u>5,737,295</u>	<p>THE FIGURE ON LINE A SHOULD NOT BE ADOPTED BY THE BOARD.</p>
2. Architect's Fees on the above excludable costs	\$ <u>344,238</u>	
3. Vocational Projects Only - Movable Fixtures & Equipment (D02, line C-3-NEW)	\$ _____	
4. Total Excludable Costs (B-1 plus B-2 and B-3)	\$ <u>6,081,533</u>	
<p>C. ACT 34 MAXIMUM BUILDING CONSTRUCTION COST (A minus B-4) \$ <u>28,735,630</u></p>		
<p>THE BOARD MUST ADOPT THE FIGURE ON LINE C BEFORE SCHEDULING THE FIRST ACT 34</p>		
<p><u>IF THE MAXIMUM BUILDING CONSTRUCTION COST BASED ON BIDS IS EQUAL TO OR GREATER THAN THE MAXIMUM BUILDING CONSTRUCTION COST BASED ON ESTIMATES PLUS EIGHT PERCENT (LINE D), A SECOND PUBLIC HEARING WILL BE REQUIRED BEFORE ENTERING INTO CONTRACTS AND STARTING CONSTRUCTION ON ANY PLANNED WORK.</u></p>		
<p>D. ACT 34 MAXIMUM BUILDING CONSTRUCTION COST TIMES 1.08 (C times 1.08) \$ <u>31,034,480</u></p>		
<p>THE FIGURE ON LINE D SHOULD NOT BE ADOPTED BY THE BOARD.</p>		

BUILDING CAPACITY

ACT 34 OF 1973: SCHOOL BUILDING CAPACITY (1 of 2)

District/CTC: Brentwood Borough School District	Project Name: Brentwood Borough Elementary School	Project #:
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ACT 34 CAPACITY FRACTION

A. SCHEDULED AREA FOR THE NEW BUILDING OR ADDITION (A19, Project Building Total, column #9)	USE AREAS FROM _____ sq.ft.
B. SCHEDULED AREA FOR THE TOTAL BUILDING (A19, Project Building Total, column #11)	APPROVED PART A _____ sq.ft.
C. ACT 34 CAPACITY FRACTION (line A divided by line B)	_____ (ROUND TO 4 DEC PL)

*** BASED ON SCHEDULED AREA FOR TOTAL BUILDING ***

ELEMENTARY BUILDING

	550-659 SQ FT			660-769 SQ FT			770-849 SQ FT			850+ SQ FT			TOTAL BLDG TOTAL
	ACT 34 CAP	NO. OF ROOMS	TOTAL	ACT 34 CAP	NO. OF ROOMS	TOTAL	ACT 34 CAP	NO. OF ROOMS	TOTAL	ACT 34 CAP	NO. OF ROOMS	TOTAL	
KINDERGARTEN	XXX	XXX	XXX	32			34	5	170	35			170
REGULAR CLASSROOM	XXX	XXX	XXX	32			34	22	748	35			748
SMALL GROUP/SEMINAR	24	1	24	32			34			XXX	XXX	XXX	24
LARGE GROUP INSTR	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35			
COMPUTER ROOM	XXX	XXX	XXX	32			34	1	34	35			34
ART ROOM	XXX	XXX	XXX	32			34			35	1	35	35
MUSIC ROOM **	XXX	XXX	XXX	32			34	1	34	35	1	35	69
REG PRE-SCHOOL	XXX	XXX	XXX	32			34			35			
SPEC ED PRE-SCHOOL	XXX	XXX	XXX	32			34			35			
SPECIAL ED CLSRM	XXX	XXX	XXX	32			34	4	136	35	1	35	171
SPECIAL ED RESOURCE (MAX = 1 RM)	24			32			34			35			
NATATORIUM	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35			
D. BUILDING TOTAL													1251
E. PRORATED ELEMENTARY CAPACITY FOR MIDDLE SCHOOL (D22, M minus O)													
F. ELEMENTARY CAPACITY (D plus E)													1,251
G. ACT 34 ELEMENTARY CAPACITY (F times C; rounded to nearest whole number)													

DISTRICT ADMINISTRATION OFFICES

H. TOTAL NUMBER OF POSITIONS TO BE HOUSED (A16, Number of Positions Listed)	_____
I. ACT 34 DISTRICT ADMINISTRATION OFFICE CAPACITY (H times 1.3; rounded to nearest whole number)	_____

VOCATIONAL BUILDING

J. TOTAL SCHEDULED AREA (A17, Building Total, column #12)	_____ sq.ft.
K. VOCATIONAL CAPACITY (J divided by 100 times 1.44; rounded to nearest whole number)	_____
L. ACT 34 VOCATIONAL CAPACITY (K times C; rounded to nearest whole number)	_____

* SEE INSTRUCTIONS FOR ROOMS NOT LISTED HERE.

** ONLY INCLUDE MUSIC CLASSROOMS; DO NOT INCLUDE BAND ROOMS, CHORAL ROOMS OR INSTRUMENTAL ROOMS

AGGREGATE BUILDING EXPENDITURE

ACT 34 OF 1973: AGGREGATE BUILDING EXPENDITURE STANDARD

District/CTC: Brentwood Borough School District	Project Name: Brentwood Borough Elementary School	Project #:
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A. GRADES K-6		
1. Act 34 Elementary Capacity (D21, line G)	1251	
2. 2023-2024 Per Pupil Cost Limit	<u>\$24,275</u>	
3. Building Expenditure Standard for Grades K-6 (A-1 times A-2)		\$ <u>30,368,025</u>
B. GRADES 7-9		
1. Grades 7-9 Capacity		
a. Act 34 Secondary Capacity (D22, line R)	_____	
b. Proration Fraction (building housing grades 7-9 - 1.00; grades 7-12 - .50; grades 8-12 - 0.40; grades 9-12 - .25; grades 10-12 - 0.00)	(ROUND TO 2 DEC PL)	
c. Grades 7-9 Capacity (1-a times 1-b; rounded to nearest whole number)	_____	
2. 2023-2024 Per Pupil Cost Limit	<u>\$36,107</u>	
3. Building Expenditure Standard for Grades 7-9 (B-1-c times B-2)		\$ _____
C. GRADES 10-12 / DAO		
1. Grades 10-12 Capacity		
a. Act 34 Secondary Capacity (D22, line R)	_____	
b. Proration Fraction (building housing grades 7-9 - 0.00; grades 7-12 - .50; grades 8-12 - 0.60; grades 9-12 - .75; grades 10-12 - 1.00)	(ROUND TO 2 DEC PL)	
c. Grades 10-12 Capacity (1-a times 1-b; rounded to nearest whole number)	_____	
d. Act 34 District Administration Office Capacity (D21, line I)	_____	
e. Grades 10-12 / DAO Capacity (1-c plus 1-d)	_____	
2. 2023-2024 Per Pupil Cost Limit	<u>\$40,623</u>	
3. Building Expenditure Standard for Grades 10-12 / DAO (C-1-e times C-2)		\$ _____
D. VOCATIONAL		
1. Act 34 Vocational Capacity (D21, line L)	_____	
2. 2023-2024 Per Pupil Cost Limit	<u>\$40,623</u>	
3. Building Expenditure Standard for Vocational (D-1 times D-2)		\$ _____
E. AGGREGATE BUILDING EXPENDITURE STANDARD (A-3 plus B-3 plus C-3 plus D-3)		\$ <u>30,368,025</u>
F. ACT 34 MAXIMUM BUILDING CONSTRUCTION COST (D20, line C)		\$ <u>28,735,630</u>

IF THE ACT 34 MAXIMUM BUILDING CONSTRUCTION COST (Line F) EXCEEDS THE AGGREGATE BUILDING EXPENDITURE STANDARD (Line E), THIS PROJECT

REFERENDUM (if applicable)		
Date Advertised	_____	
Date Held	_____	

DIRECT COSTS/ANALYSIS OF FINANCING ALTERNATIVES

ANALYSIS OF FINANCING ALTERNATIVES

We have analyzed four alternative methods of financing the proposed designing, constructing, furnishing, and equipping renovations to the Brentwood Borough Elementary School (the "Project"). We also estimated the direct costs of financing as required by the Department of Education regulations issued November 4, 1978.

ANALYSIS OF ALTERNATIVES

The four alternatives of financing that we examined are:

1. Cash or a short-term loan.
2. General obligation bond issue.
3. A local authority issue.
4. A financing through the State Public School Building Authority (SPSBA).

Analysis of the School District's financial statements for recent years, and of the financing projections prepared in connection with this Project, and discussions with the School District's Administration indicated that financing the entire project with cash is not feasible. The School District does not have the funds necessary to pay enough cash for its share of the Project, nor does it appear that the School District would be able to raise the required amounts from its anticipated cash flow to meet the proposed construction schedule.

We then analyzed in detail the three alternatives which would require the School District to incur long-term debt. For each alternative, we estimated a bond issue size and calculated the average annual debt service requirements. We then constructed a repayment schedule assuming equal annual payments over 20 years at current interest rate levels for the General Obligation, Local Authority, and SPSBA Bond Issues. Financing costs for the local authority and SPSBA were slightly higher, which resulted in a larger bond issue and higher average annual payments. Bonds issued through either a local authority or the SPSBA would be classified as revenue bonds instead of general obligation bonds. Interest rates on revenue bonds are slightly higher than interest rates that would be received on general obligation bonds. This would result in higher annual debt service payments for the School District. The General Obligation alternative offers the School District the advantage of lower interest rates, more favorable refunding provisions and keeps more control with the local school board. Based on these analyses and past performance, the least costly alternative for financing the Project is the General Obligation Issue.

COMPARISON OF LONG TERM FINANCING METHODS

<u>ITEM</u>	<u>GENERAL OBLIGATION</u>	<u>LOCAL AUTHORITY*</u>	<u>SPSBA</u>
Construction & Related Costs	\$37,102,926	\$37,102,926	\$37,102,926
Contingency & Supervision	2,032,000	2,032,000	2,032,000
Bond Insurance	125,723	145,000	135,000
Capitalized Interest	132,860	138,000	135,000
Costs of Issuance	<u>665,418</u>	<u>685,500</u>	<u>675,000</u>
 Total Costs	 40,058,927	 40,103,426	 40,079,926
Less: Interest Earned	692,569	699,000	696,000
Less: Original Issue Premium	926,358	929,426	928,926
 BOND ISSUE	 38,440,000	 38,475,000	 38,455,000
 Average Annual Payment at 4.50%** for 20 years	 \$2,918,285	 \$2,983,614	 \$2,982,064

* A Local Authority would have annual administrative expenses, which have not been included in these calculations.

** Local Authority and SPSBA Annual Payments are calculated assuming 4.75% as a result of higher interest costs associated with selling revenue bonds.

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

1. The School District utilized bond insurance on the 2020 and 2023 Bonds and may consider using bond insurance to increase the credit rating and marketability of the Future Bonds. The cost of such insurance increases the size of the Bond Issues but reduces the interest rate the School District must pay on the Bonds, and results in lower debt service.
2. The School District utilized a wrap around structure for the 2020 and 2023 Bonds and will consider the use of the wrap around structure for the Future 2024 and 2025 Bonds to fully fund the Project along with a cash contribution of \$4,000,000.
3. For discussion purposes only, we have provided Tables 1, 2, 3 and 4 to reflect the wrap around amortization schedule which may be used to fund the Project along with \$4,000,000 of District cash.

Table 1 = G.O. Bonds, Series of 2020 \$4,000,000
 Table 2 = G.O. Bonds, Series of 2023 \$9,665,000
 Table 3 = G.O. Bonds, Series of 2024 \$9,700,000
 Table 4 = G.O. Bonds, Series of 2025 \$11,075,000

INDIRECT COSTS/TOTAL MILLAGE IMPACT

STATE REIMBURSEMENT

The School District does not anticipate receiving reimbursement from the State on this project due to the PlanCon moratorium that is currently in place.

INDIRECT COSTS

As a result of the completion of this proposed Project, it is only reasonable to assume that there will be additional indirect costs associated with services to be provided to accomplish long range objectives of the School District. It is reasonable to assume that they will be needed at a cost of approximately \$19,620.

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

Additional Custodial Supplies	\$3,110
Additional Fuel and Utilities	5,790
Transportation	1,500
Additional Insurance Premium	<u>9,220</u>
Total	\$19,620

Assuming a collected mill currently provides \$381,007, the indirect costs will have a millage equivalent of 0.05 mills annually.

TOTAL MILLAGE IMPACT

The total millage impact of the Project assuming wrap around payments is estimated to be 3.16 mills plus the indirect costs of 0.05 mills equals a total millage impact of 3.21 mills.

DEBT SERVICE SCHEDULE

BRENTWOOD BOROUGH SCHOOL DISTRICT													
SERIES OF 2020													
TOTAL ISSUE = \$9,025,000													
TABLE 1													
												Settled	7/29/2020
												Dated	7/29/2020
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Date	Principal	Coupon	Yields	Interest	Semi-Annual Debt Service	Proposed Fiscal Year Debt Service	Less: State Aid	Proposed Local Effort	Capitalized Interest	Net Local Effort	Existing Local Effort	Total Local Effort	Millage Equivalent
4380006	Budgeted Local Effort->										1,660,000.00		
11/15/2020				47,596.94	47,596.94								
5/15/2021				80,825.00	80,825.00	128,421.94		128,421.94	(52,035)	76,386.94	1,709,808.72	1,838,230.66	0.47
1/15/2021				80,825.00	80,825.00								
5/15/2022				80,825.00	80,825.00	161,650.00		161,650.00	(80,825)	80,825.00	1,748,621.72	1,910,271.72	0.19
1/15/2022				80,825.00	80,825.00								
5/15/2023				80,825.00	80,825.00	161,650.00		161,650.00		161,650.00	953,897.28	1,115,547.28	-2.09
1/15/2023				80,825.00	80,825.00								
5/15/2024	80,000	5.000	0.950	80,825.00	160,825.00	241,650.00		241,650.00		241,650.00	648,587.50	890,237.50	-0.59
1/15/2024				78,825.00	78,825.00								
5/15/2025	85,000	5.000	1.050	78,825.00	163,825.00	242,650.00		242,650.00		242,650.00	650,687.50	893,337.50	
1/15/2025				76,700.00	76,700.00								
5/15/2026	90,000	4.000	1.090	76,700.00	166,700.00	243,400.00		243,400.00		243,400.00	652,250.00	895,650.00	
1/15/2026				74,900.00	74,900.00								
5/15/2027	95,000	4.000	1.150	74,900.00	169,900.00	244,800.00		244,800.00		244,800.00	654,462.50	899,262.50	
1/15/2027				73,000.00	73,000.00								
5/15/2028	100,000	4.000	1.260	73,000.00	173,000.00	246,000.00		246,000.00		246,000.00	656,175.00	902,175.00	
1/15/2028				71,000.00	71,000.00								
5/15/2029	100,000	4.000	1.330	71,000.00	171,000.00	242,000.00		242,000.00		242,000.00	657,375.00	899,375.00	
1/15/2029				69,000.00	69,000.00								
5/15/2030	105,000	4.000	1.400	69,000.00	174,000.00	243,000.00		243,000.00		243,000.00	658,050.00	901,050.00	
1/15/2030				66,900.00	66,900.00								
5/15/2031	115,000	4.000	1.460	66,900.00	181,900.00	248,800.00		248,800.00		248,800.00	653,400.00	902,200.00	
1/15/2031				64,600.00	64,600.00								
5/15/2032	115,000	4.000	1.490	64,600.00	179,600.00	244,200.00		244,200.00		244,200.00	656,000.00	900,200.00	
1/15/2032				62,300.00	62,300.00								
5/15/2033	120,000	4.000	1.580	62,300.00	182,300.00	244,600.00		244,600.00		244,600.00	658,000.00	902,600.00	
1/15/2033				59,900.00	59,900.00								
5/15/2034	125,000	4.000	1.630	59,900.00	184,900.00	244,800.00		244,800.00		244,800.00	659,400.00	904,200.00	
1/15/2034				57,400.00	57,400.00								
5/15/2035	130,000	4.000	1.680	57,400.00	187,400.00	244,800.00		244,800.00		244,800.00	655,200.00	900,000.00	
1/15/2035				54,800.00	54,800.00								
5/15/2036	135,000	4.000	1.720	54,800.00	189,800.00	244,600.00		244,600.00		244,600.00	655,600.00	900,200.00	
1/15/2036				52,100.00	52,100.00								
5/15/2037	140,000	4.000	1.760	52,100.00	192,100.00	244,200.00		244,200.00		244,200.00	655,400.00	899,600.00	
1/15/2037				49,300.00	49,300.00								
5/15/2038	145,000	4.000	1.800	49,300.00	194,300.00	243,600.00		243,600.00		243,600.00	654,600.00	898,200.00	
1/15/2038				46,400.00	46,400.00								
5/15/2039	155,000	4.000	1.840	46,400.00	201,400.00	247,800.00		247,800.00		247,800.00	658,200.00	906,000.00	
1/15/2039				43,300.00	43,300.00								
5/15/2040	160,000	4.000	1.880	43,300.00	203,300.00	246,600.00		246,600.00		246,600.00	656,000.00	902,600.00	
1/15/2040				40,100.00	40,100.00								
5/15/2041	165,000	4.000	2.130	40,100.00	205,100.00	245,200.00		245,200.00		245,200.00	658,200.00	903,400.00	
1/15/2041				36,800.00	36,800.00								
5/15/2042	175,000	4.000	2.130	36,800.00	211,800.00	248,600.00		248,600.00		248,600.00	654,600.00	903,200.00	
1/15/2042				33,300.00	33,300.00								
5/15/2043	175,000	4.000	2.130	33,300.00	208,300.00	241,600.00		241,600.00		241,600.00	655,400.00	897,000.00	
1/15/2043				29,800.00	29,800.00								
5/15/2044	190,000	4.000	2.130	29,800.00	219,800.00	249,600.00		249,600.00		249,600.00	655,400.00	905,000.00	
1/15/2044				26,000.00	26,000.00								
5/15/2045	195,000	4.000	2.130	26,000.00	221,000.00	247,000.00		247,000.00		247,000.00	654,600.00	901,600.00	
1/15/2045				22,100.00	22,100.00								
5/15/2046	200,000	4.000	2.280	22,100.00	222,100.00	244,200.00		244,200.00		244,200.00	658,000.00	902,200.00	
1/15/2046				18,100.00	18,100.00								
5/15/2047	215,000	4.000	2.280	18,100.00	233,100.00	251,200.00		251,200.00		251,200.00	650,400.00	901,600.00	
1/15/2047				13,800.00	13,800.00								
5/15/2048	220,000	4.000	2.280	13,800.00	233,800.00	247,600.00		247,600.00		247,600.00	652,200.00	899,800.00	
1/15/2048				9,400.00	9,400.00								
5/15/2049	230,000	4.000	2.280	9,400.00	239,400.00	248,800.00		248,800.00		248,800.00	303,000.00	551,800.00	
1/15/2049				4,800.00	4,800.00								
5/15/2050	240,000	4.000	2.280	4,800.00	244,800.00	249,600.00		249,600.00		249,600.00	306,800.00	556,400.00	
1/15/2050				0.00	0.00								
5/15/2051				0.00	0.00								
TOTALS	4,000,000			3,082,621.94	7,082,621.94	7,082,621.94	0.00	7,082,621.94	(132,860)	6,949,761.94	21,400,315.22	28,482,937.16	-2.02
PE%=-	0.00% Estimated												
AR%=-	72.50%												
1 MILL=-	381,006.96 Estimated												

DEBT SERVICE SCHEDULE

BRENTWOOD BOROUGH SCHOOL DISTRICT											Settled 12/27/2023 Dated 12/27/2023	
SERIES OF 2023												
TOTAL ISSUE= \$9,665,000												
TABLE 2												
1	2	3	4	5	6	7	8	9	10	11	12	
Date	Principal	Coupon	Yields	Interest	Semi-Annual Debt Service	Fiscal Year Debt Service	Less: State Aid	Proposed Local Effort	Existing Local Effort	Total Local Effort	Millage Equivalent	
462245 5/15/2024	540,000	5.000	3.450	185,245.83	725,245.83	725,245.83		725,245.83	890,237.50	1,615,483.33	1.90	
11/15/2024				228,125.00	228,125.00							
5/15/2025	155,000	5.000	3.400	228,125.00	383,125.00	611,250.00		611,250.00	893,337.50	1,504,587.50	-0.29	
11/15/2025				224,250.00	224,250.00							
5/15/2026	160,000	5.000	3.380	224,250.00	384,250.00	608,500.00		608,500.00	895,650.00	1,504,150.00		
11/15/2026				220,250.00	220,250.00							
5/15/2027	165,000	5.000	3.300	220,250.00	385,250.00	605,500.00		605,500.00	899,262.50	1,504,762.50		
11/15/2027				216,125.00	216,125.00							
5/15/2028	170,000	5.000	3.280	216,125.00	386,125.00	602,250.00		602,250.00	902,175.00	1,504,425.00		
11/15/2028				211,875.00	211,875.00							
5/15/2029	180,000	5.000	3.300	211,875.00	391,875.00	603,750.00		603,750.00	899,375.00	1,503,125.00		
11/15/2029				207,375.00	207,375.00							
5/15/2030	190,000	5.000	3.320	207,375.00	397,375.00	604,750.00		604,750.00	901,050.00	1,505,800.00		
11/15/2030				202,625.00	202,625.00							
5/15/2031	200,000	5.000	3.340	202,625.00	402,625.00	605,250.00		605,250.00	902,200.00	1,507,450.00		
11/15/2031				197,625.00	197,625.00							
5/15/2032	210,000	5.000	3.380	197,625.00	407,625.00	605,250.00		605,250.00	900,200.00	1,505,450.00		
11/15/2032				192,375.00	192,375.00							
5/15/2033	220,000	5.000	3.440	192,375.00	412,375.00	604,750.00		604,750.00	902,600.00	1,507,350.00		
11/15/2033				186,875.00	186,875.00							
5/15/2034	225,000	5.000	3.950	186,875.00	411,875.00	598,750.00		598,750.00	904,200.00	1,502,950.00		
11/15/2034				181,250.00	181,250.00							
5/15/2035	245,000	5.000	3.950	181,250.00	426,250.00	607,500.00		607,500.00	900,000.00	1,507,500.00		
11/15/2035				175,125.00	175,125.00							
5/15/2036	255,000	5.000	3.950	175,125.00	430,125.00	605,250.00		605,250.00	900,200.00	1,505,450.00		
11/15/2036				168,750.00	168,750.00							
5/15/2037	270,000	5.000	3.950	168,750.00	438,750.00	607,500.00		607,500.00	899,600.00	1,507,100.00		
11/15/2037				162,000.00	162,000.00							
5/15/2038	285,000	5.000	3.950	162,000.00	447,000.00	609,000.00		609,000.00	898,200.00	1,507,200.00		
11/15/2038				154,875.00	154,875.00							
5/15/2039	290,000	5.000	4.180	154,875.00	444,875.00	599,750.00		599,750.00	906,000.00	1,505,750.00		
11/15/2039				147,625.00	147,625.00							
5/15/2040	305,000	5.000	4.180	147,625.00	452,625.00	600,250.00		600,250.00	902,600.00	1,502,850.00		
11/15/2040				140,000.00	140,000.00							
5/15/2041	320,000	5.000	4.180	140,000.00	460,000.00	600,000.00		600,000.00	903,400.00	1,503,400.00		
11/15/2041				132,000.00	132,000.00							
5/15/2042	340,000	5.000	4.180	132,000.00	472,000.00	604,000.00		604,000.00	903,200.00	1,507,200.00		
11/15/2042				123,500.00	123,500.00							
5/15/2043	360,000	5.000	4.180	123,500.00	483,500.00	607,000.00		607,000.00	897,000.00	1,504,000.00		
11/15/2043				114,500.00	114,500.00							
5/15/2044	375,000	5.000	4.410	114,500.00	489,500.00	604,000.00		604,000.00	905,000.00	1,509,000.00		
11/15/2044				105,125.00	105,125.00							
5/15/2045	395,000	5.000	4.410	105,125.00	500,125.00	605,250.00		605,250.00	901,600.00	1,506,850.00		
11/15/2045				95,250.00	95,250.00							
5/15/2046	415,000	5.000	4.410	95,250.00	510,250.00	605,500.00		605,500.00	902,200.00	1,507,700.00		
11/15/2046				84,875.00	84,875.00							
5/15/2047	435,000	5.000	4.410	84,875.00	519,875.00	604,750.00		604,750.00	901,600.00	1,506,350.00		
11/15/2047				74,000.00	74,000.00							
5/15/2048	460,000	5.000	4.410	74,000.00	534,000.00	608,000.00		608,000.00	899,800.00	1,507,800.00		
11/15/2048				62,500.00	62,500.00							
5/15/2049	530,000	5.000	4.500	62,500.00	592,500.00	655,000.00		655,000.00	551,800.00	1,206,800.00		
11/15/2049				49,250.00	49,250.00							
5/15/2050	555,000	5.000	4.500	49,250.00	604,250.00	653,500.00		653,500.00	556,400.00	1,209,900.00		
11/15/2050				35,375.00	35,375.00							
5/15/2051	690,000	5.000	4.500	35,375.00	725,375.00	760,750.00		760,750.00		760,750.00		
11/15/2051				18,125.00	18,125.00							
5/15/2052	725,000	5.000	4.500	18,125.00	743,125.00	761,250.00		761,250.00		761,250.00		
TOTALS	9,665,000			8,408,495.83	18,073,495.83	18,073,495.83	0.00	18,073,495.83	23,618,887.50	41,692,383.33	1.61	
PE%=	0.00% Estimated											
AR%=	72.50%											
1 MILL=	381,006.96 Estimated											

DEBT SERVICE SCHEDULE

BRENTWOOD BOROUGH SCHOOL DISTRICT											
SERIES OF 2024											
TOTAL ISSUE= \$9,700,000											
TABLE 3											Settled Dated
											5/15/2024 5/15/2024
1	2	3	4	5	6	7	8	9	10	11	12
Date	Principal	Coupon	Yield	Interest	Semi-Annual Debt Service	Proposed Fiscal Year Debt Service	Less: State Aid	Proposed Local Effort	Existing Local Effort	Total Local Effort	Millage Equivalent
<i>454277</i>											
11/15/2024				222,166.25	222,166.25						
5/15/2025	5,000	4.610	4.610	222,166.25	227,166.25	449,332.50		449,332.50	1,504,587.50	1,953,920.00	1.18
11/15/2025				222,051.00	222,051.00						
5/15/2026	155,000	4.350	4.350	222,051.00	377,051.00	599,102.00		599,102.00	1,504,150.00	2,103,252.00	0.39
11/15/2026				218,679.75	218,679.75						
5/15/2027	165,000	4.160	4.160	218,679.75	383,679.75	602,359.50		602,359.50	1,504,762.50	2,107,122.00	
11/15/2027				215,247.75	215,247.75						
5/15/2028	170,000	4.030	4.030	215,247.75	385,247.75	600,495.50		600,495.50	1,504,425.00	2,104,920.50	
11/15/2028				211,822.25	211,822.25						
5/15/2029	175,000	3.970	3.970	211,822.25	386,822.25	598,644.50		598,644.50	1,503,125.00	2,101,769.50	
11/15/2029				208,348.50	208,348.50						
5/15/2030	180,000	3.920	3.920	208,348.50	388,348.50	596,697.00		596,697.00	1,505,800.00	2,102,497.00	
11/15/2030				204,820.50	204,820.50						
5/15/2031	190,000	3.850	3.850	204,820.50	394,820.50	599,641.00		599,641.00	1,507,450.00	2,107,091.00	
11/15/2031				201,163.00	201,163.00						
5/15/2032	195,000	3.830	3.830	201,163.00	396,163.00	597,326.00		597,326.00	1,505,450.00	2,102,776.00	
11/15/2032				197,428.75	197,428.75						
5/15/2033	200,000	3.840	3.840	197,428.75	397,428.75	594,857.50		594,857.50	1,507,350.00	2,102,207.50	
11/15/2033				193,588.75	193,588.75						
5/15/2034	210,000	3.870	3.870	193,588.75	403,588.75	597,177.50		597,177.50	1,502,950.00	2,100,127.50	
11/15/2034				189,525.25	189,525.25						
5/15/2035	215,000	3.910	3.910	189,525.25	404,525.25	594,050.50		594,050.50	1,507,500.00	2,101,550.50	
11/15/2035				185,322.00	185,322.00						
5/15/2036	225,000	4.050	4.050	185,322.00	410,322.00	595,644.00		595,644.00	1,505,450.00	2,101,094.00	
11/15/2036				180,765.75	180,765.75						
5/15/2037	235,000	4.220	4.220	180,765.75	415,765.75	596,531.50		596,531.50	1,507,100.00	2,103,631.50	
11/15/2037				175,807.25	175,807.25						
5/15/2038	245,000	4.370	4.370	175,807.25	420,807.25	596,614.50		596,614.50	1,507,200.00	2,103,814.50	
11/15/2038				170,454.00	170,454.00						
5/15/2039	260,000	4.460	4.460	170,454.00	430,454.00	600,908.00		600,908.00	1,505,750.00	2,106,658.00	
11/15/2039				164,656.00	164,656.00						
5/15/2040	270,000	4.500	4.500	164,656.00	434,656.00	599,312.00		599,312.00	1,502,850.00	2,102,162.00	
11/15/2040				158,581.00	158,581.00						
5/15/2041	280,000	4.570	4.570	158,581.00	438,581.00	597,162.00		597,162.00	1,503,400.00	2,100,562.00	
11/15/2041				152,183.00	152,183.00						
5/15/2042	290,000	4.600	4.600	152,183.00	442,183.00	594,366.00		594,366.00	1,507,200.00	2,101,566.00	
11/15/2042				145,513.00	145,513.00						
5/15/2043	305,000	4.630	4.630	145,513.00	450,513.00	596,026.00		596,026.00	1,504,000.00	2,100,026.00	
11/15/2043				138,452.25	138,452.25						
5/15/2044	320,000	4.680	4.680	138,452.25	458,452.25	596,904.50		596,904.50	1,509,000.00	2,105,904.50	
11/15/2044				130,964.25	130,964.25						
5/15/2045	340,000	4.720	4.720	130,964.25	470,964.25	601,928.50		601,928.50	1,506,850.00	2,108,778.50	
11/15/2045				122,940.25	122,940.25						
5/15/2046	350,000	4.740	4.740	122,940.25	472,940.25	595,880.50		595,880.50	1,507,700.00	2,103,580.50	
11/15/2046				114,645.25	114,645.25						
5/15/2047	365,000	4.790	4.790	114,645.25	479,645.25	594,290.50		594,290.50	1,506,350.00	2,100,640.50	
11/15/2047				105,903.50	105,903.50						
5/15/2048	385,000	4.820	4.820	105,903.50	490,903.50	596,807.00		596,807.00	1,507,800.00	2,104,607.00	
11/15/2048				96,625.00	96,625.00						
5/15/2049	715,000	4.850	4.850	96,625.00	811,625.00	908,250.00		908,250.00	1,206,800.00	2,115,050.00	
11/15/2049				79,286.25	79,286.25						
5/15/2050	745,000	4.860	4.860	79,286.25	824,286.25	903,572.50		903,572.50	1,209,900.00	2,113,472.50	
11/15/2050				61,182.75	61,182.75						
5/15/2051	1,225,000	4.870	4.870	61,182.75	1,286,182.75	1,347,365.50		1,347,365.50	760,750.00	2,108,115.50	
11/15/2051				31,354.00	31,354.00						
5/15/2052	1,285,000	4.880	4.880	31,354.00	1,316,354.00	1,347,708.00		1,347,708.00	761,250.00	2,108,958.00	
TOTALS	9,700,000			8,998,954.50	18,698,954.50	18,698,954.50	0.00	18,698,954.50	40,076,900.00	58,775,854.50	1.57
PE% =	0.00% Estimated										
AR% =	72.50%										
1 MILL =	381,006.96 Estimated										

DEBT SERVICE SCHEDULE

BRENTWOOD BOROUGH SCHOOL DISTRICT											TABLE 4	
SERIES OF 2025											Settled	
TOTAL ISSUE= \$11,075,000											Dated	
											5/15/2025	5/15/2025
1	2	3	4	5	6	7	8	9	10	11	12	
Date	Principal	Coupon	Yield	Interest	Semi-Annual Debt Service	Proposed Fiscal Year Debt Service	Less: State Aid	Proposed Local Effort	Existing Local Effort	Total Local Effort	Millage Equivalent	
4/5/2022												
11/15/2025				261,583.00	261,583.00							
5/15/2026	5,000	4.860	4.860	261,583.00	266,583.00	528,166.00		528,166.00	2,103,252.00	2,631,418.00	1.39	
11/15/2026				261,461.50	261,461.50							
5/15/2027	235,000	4.600	4.600	261,461.50	496,461.50	757,923.00		757,923.00	2,107,122.00	2,865,045.00	0.61	
11/15/2027				256,056.50	256,056.50							
5/15/2028	245,000	4.410	4.410	256,056.50	501,056.50	757,113.00		757,113.00	2,104,920.50	2,862,033.50		
11/15/2028				250,654.25	250,654.25							
5/15/2029	260,000	4.280	4.280	250,654.25	510,654.25	761,308.50		761,308.50	2,101,769.50	2,863,078.00		
11/15/2029				245,090.25	245,090.25							
5/15/2030	270,000	4.220	4.220	245,090.25	515,090.25	760,180.50		760,180.50	2,102,497.00	2,862,677.50		
11/15/2030				239,393.25	239,393.25							
5/15/2031	275,000	4.170	4.170	239,393.25	514,393.25	753,786.50		753,786.50	2,107,091.00	2,860,877.50		
11/15/2031				233,659.50	233,659.50							
5/15/2032	290,000	4.100	4.100	233,659.50	523,659.50	757,319.00		757,319.00	2,102,776.00	2,860,095.00		
11/15/2032				227,714.50	227,714.50							
5/15/2033	305,000	4.080	4.080	227,714.50	532,714.50	760,429.00		760,429.00	2,102,207.50	2,862,636.50		
11/15/2033				221,492.50	221,492.50							
5/15/2034	315,000	4.090	4.090	221,492.50	536,492.50	757,985.00		757,985.00	2,100,127.50	2,858,112.50		
11/15/2034				215,050.75	215,050.75							
5/15/2035	330,000	4.120	4.120	215,050.75	545,050.75	760,101.50		760,101.50	2,101,550.50	2,861,652.00		
11/15/2035				208,252.75	208,252.75							
5/15/2036	340,000	4.160	4.160	208,252.75	548,252.75	756,505.50		756,505.50	2,101,094.00	2,857,599.50		
11/15/2036				201,180.75	201,180.75							
5/15/2037	355,000	4.300	4.300	201,180.75	556,180.75	757,361.50		757,361.50	2,103,631.50	2,860,993.00		
11/15/2037				193,548.25	193,548.25							
5/15/2038	370,000	4.470	4.470	193,548.25	563,548.25	757,096.50		757,096.50	2,103,814.50	2,860,911.00		
11/15/2038				185,278.75	185,278.75							
5/15/2039	385,000	4.620	4.620	185,278.75	570,278.75	755,557.50		755,557.50	2,106,658.00	2,862,215.50		
11/15/2039				176,385.25	176,385.25							
5/15/2040	410,000	4.710	4.710	176,385.25	586,385.25	762,770.50		762,770.50	2,102,162.00	2,864,932.50		
11/15/2040				166,729.75	166,729.75							
5/15/2041	425,000	4.750	4.750	166,729.75	591,729.75	758,459.50		758,459.50	2,100,562.00	2,859,021.50		
11/15/2041				156,636.00	156,636.00							
5/15/2042	445,000	4.820	4.820	156,636.00	601,636.00	758,272.00		758,272.00	2,101,566.00	2,859,838.00		
11/15/2042				145,911.50	145,911.50							
5/15/2043	465,000	4.850	4.850	145,911.50	610,911.50	756,823.00		756,823.00	2,100,026.00	2,856,849.00		
11/15/2043				134,635.25	134,635.25							
5/15/2044	485,000	4.880	4.880	134,635.25	619,635.25	754,270.50		754,270.50	2,105,904.50	2,860,175.00		
11/15/2044				122,801.25	122,801.25							
5/15/2045	510,000	4.930	4.930	122,801.25	632,801.25	755,602.50		755,602.50	2,108,778.50	2,864,381.00		
11/15/2045				110,229.75	110,229.75							
5/15/2046	535,000	4.970	4.970	110,229.75	645,229.75	755,459.50		755,459.50	2,103,580.50	2,859,040.00		
11/15/2046				96,935.00	96,935.00							
5/15/2047	565,000	4.990	4.990	96,935.00	661,935.00	758,870.00		758,870.00	2,100,640.50	2,859,510.50		
11/15/2047				82,838.25	82,838.25							
5/15/2048	590,000	5.040	5.040	82,838.25	672,838.25	755,676.50		755,676.50	2,104,607.00	2,860,283.50		
11/15/2048				67,970.25	67,970.25							
5/15/2049	620,000	5.070	5.070	67,970.25	687,970.25	755,940.50		755,940.50	2,115,050.00	2,870,990.50		
11/15/2049				52,253.25	52,253.25							
5/15/2050	645,000	5.100	5.100	52,253.25	697,253.25	749,506.50		749,506.50	2,113,472.50	2,862,979.00		
11/15/2050				35,805.75	35,805.75							
5/15/2051	685,000	5.110	5.110	35,805.75	720,805.75	756,611.50		756,611.50	2,108,115.50	2,864,727.00		
11/15/2051				18,304.00	18,304.00							
5/15/2052	715,000	5.120	5.120	18,304.00	733,304.00	751,608.00		751,608.00	2,108,958.00	2,860,566.00		
TOTALS	11,075,000			9,135,703.50	20,210,703.50	20,210,703.50	0.00	20,210,703.50	56,821,934.50	77,032,638.00	2.00	
PE%=	0.00% Estimated											
AR%=	72.50%											
1 MILL=	381,006.96 Estimated											

RESOLUTION

**Brentwood Borough School District
Allegheny County, Pennsylvania**

WHEREAS, the Brentwood Borough School District (the “District”) is a school district created and existing under the laws of the Commonwealth of Pennsylvania; and

WHEREAS, the Board of School Directors of the District has reviewed multiple options for the improvement and replacement of school facilities and determined that new construction for the Elementary school is necessary; and

WHEREAS, the Pennsylvania Public School Code of 1949, as approved March 10, 1949, as amended and supplemented, including amendments made pursuant to Act 34 of the Session of 1973 of the General Assembly. 24 P.S. § 701.1 (Act 34), require that a public hearing be held prior to the construction, the entering into a contract to construct, or the entering into a contract to lease a new school building or a substantial addition to an existing school building; and

WHEREAS, the School Code requires a notice of such public hearing under Act 34 be advertised at least twenty (20) days prior to such hearing date, and further requires the School District to make information available for inspection by interested citizens during the period of such advertisement; and

WHEREAS, if a new school building or substantial addition to an existing school building is being considered, the Board shall, by a majority vote of all members, authorize the Maximum Building Construction Costs and Maximum Project Costs to be financed with respect to the Project.

NOW, THEREFORE, BE IT RESOLVED, by the Board of School Directors of the Brentwood Borough School District, Allegheny County, Pennsylvania, as follows:

1. The School District hereby adopts a Maximum Project Cost of \$40,058,927 and an Act 34 Maximum Building Construction Cost of \$28,735,630 for the Brentwood Borough Elementary School Project.
2. This School District hereby schedule a public hearing pursuant to an in accordance with all of the requirements of Act 34 and the School Code in the Auditorium of the Brentwood High School, 3601 Brownsville Road, Pittsburgh, PA 15227.
3. The Secretary of the Board of School Directors is hereby authorized and directed to advertise the Notice of Public Hearing set forth on Page 3, herein, and to make such amendments or revisions as may be necessary to comply with the requirements of Act 34 and the School Code.
4. The Board of School Directors authorizes and directs that a description of the

Brentwood Borough Elementary School Project be prepared and made available to interested citizens requesting the same at least twenty (20) days prior to the public hearing and during the period of advertisement and further made available to the public media by mailing a copy of the same at least fourteen (14) days prior to the public hearing.

5. The Board Secretary shall prepare minutes and/or a transcript of the public hearing and to submit said minutes/transcript, proof of advertisement, and any other necessary documents to the Pennsylvania Department of Education.
6. The Board authorizes its Solicitor, Bond Counsel, and duly appointed Architects/Engineers and Financial Advisors/Agents to perform acts necessary to implement this Resolution and effectuate the Board's directives in connection with the Brentwood Borough Elementary School Project, including all acts needed to fulfill statutory requirements and PlanCon Part D requirements.

DULY ADOPTED, by the Board of School Directors of the Brentwood Borough School District this 12th day of February 2024.

By 

President, Board of School Directors

Attest:



Secretary, Board of School Directors

CERTIFICATE

I, the undersigned, the Secretary of the Board of Education of the Brentwood Borough School District, do hereby certify that the foregoing and attached is a true and correct copy of an ACT 34 Resolution of said School District which was duly enacted by the affirmative vote of a majority of the members of the Board of School Directors of said School District at a meeting thereof duly called and held on April 8, 2024 with said members voting in the following manner:

<u>SCHOOL DIRECTORS</u>	<u>VOTE</u>
Robert F. Kircher, Jr.	_____
Donna J. Werner	_____
Gary Topolosky	_____
Richard Briner	_____
Kristie Kraeuter	_____
Brian Rea	_____
David Schaap	_____
Jennifer George	_____
Antonia Focer-Brown	_____

I, hereby further certify that a copy of said Resolution was duly recorded in the Minute Book of said School District.

Witness my hand and the seal of the Brentwood Borough School District this 8th day of April, 2024.

BRENTWOOD BOROUGH SCHOOL DISTRICT
Allegheny County, PA

(School District Seal)

By: _____
Secretary, Board of School Directors