



**June 5, 2023**

6:00 P.M.  
H.S. Library

**Mr. Todd Engel**  
President  
Region III

**Mr. Steve Rupert**  
Vice President  
Region II

**Mrs. Cathy Bachman**  
Treasurer  
Region III

**Mrs. Sue Bowman**  
Region I

**Mr. Ben Brigandi**  
Region I

**Mrs. Summer Bukeavich**  
Region II

**Mrs. Diane Cramer**  
Region II

**Mr. John Hitesman**  
Region III

**Mr. Nathan Miller**  
Region I

**Dr. Eric Briggs**  
Superintendent

**Mrs. Jamie Mowrey**  
Board Secretary

**Mr. Fred Holland**  
Solicitor

## **Agenda**

### **Work Session of the Board**

The board may vote on any items that properly come before the board.

#### **Opening**

#### **Call to Order**

#### **Silent Meditation & Pledge of Allegiance**

#### **Roll Call**

#### **Preliminary Comments on Agenda Items**

#### **Action Items**

1. Submission of Act 34 Materials
2. Approval of Resolution to Incur Debt
3. Approval of Special Board Meeting Dates
4. Approval of Depository
5. Approval of Newspaper of Record
6. Nittany Learning Services
7. Approval of Overnight Field Trip Request
8. Employment
9. Disposal/Sale of Old Technology and Band Equipment

#### **Items for Discussion**

1. Approval of Expenditures
2. 2023/2024 Final Budget Discussion
3. 2023/2024 Capital Reserve Budget Discussion

#### **Old Business**

#### **New Business**

#### **Courtesy to the Floor**

#### **Final Remarks by Board Members**

#### **EXECUTIVE SESSION**

There will be an Executive Session AFTER the work session regarding personnel and contract negotiations.

#### **Adjournment**

## **ACTION ITEMS**

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**1. Submission of Act 34 Materials**

It is recommended the school board approve the submission of Act 34 materials to the PA Department of Education for their review and record keeping.

**2. Approval of Resolution to Incur Debt – Attachment #1**

It is recommended the school board approve a resolution to incur non-electoral debt pursuant to the Local Government Unit Debt Act, and to evidence such indebtedness by the issuance of its General Obligation Bonds, Series of 2023, for the purpose of planning, designing, acquiring, constructing, furnishing and equipping additions, renovations and improvements to the School District's existing school buildings and grounds, renovations and improvements to the athletic fields and any other additional capital projects or capital equipment as may be determined by the School District.

**3. Approval of Special Board Meeting Dates**

It is recommended the school board approve adding Tuesday, July 25, 2023 and Tuesday, August 1, 2023, as special board meetings, in regards to reviewing and awarding bids in relation to the Central Elementary Building Projects and any other items that properly come before the board. These meetings will be held at 6PM in the High School Library.

**4. Approval of Depository**

Per Policy 005, the Board shall prior to July 1, designate depository(s) of school funds. It is recommended the board approve Woodlands Bank, Pennsylvania Local Government Investment Trust (PLGIT), and Muncy Bank and Trust as the depositories of school funds for the 2023/2024 school year.

**5. Approval of Newspaper of Record**

Per Policy 005, the Board shall prior to July 1, designate newspaper(s) of general circulation as defined in law. It is recommended the Board approve the Williamsport Sun-Gazette as the newspaper of general circulation for the 2023/2024 school year.

**6. Nittany Learning Services – Attachment #2**

It is recommended the school board approve the two-year contract with Nittany Learning Services to provide a customized learning program to select students in grades 7-12 at South Williamsport Area School District.

**7. Overnight Field Trip Request – Attachment #3**

It is recommended the school board approve Christine Miller's overnight field trip request to take the South Varsity Cheerleaders to Pine Forest Cheer Camp on June 10-13, 2023.

**8. Employment**

Scott Hill, Athletic Director, is recommending school board approval for Alex Morrow as the Assistant Junior High Boys Soccer Coach at a stipend of \$2,006 and Lindsay Duhaine as a Volunteer Cheer Assistant for the 2022-2023 season.

**9. Disposal/Sale of Old Technology and Band Equipment – Attachment #4**

It is recommended the school board approve the disposal/sale of old technology equipment (attached), the old timpani set, and old acoustical shells from the High School Auditorium.

## **ITEMS FOR DISCUSSION**

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1. **Approval of Expenditures** – Attachment #5

Dr. Briggs will discuss setting up board approval to allow the Superintendent and Business Manager to approve expenditures (not to exceed a monetary threshold that the board sets) for the upcoming building projects and work in the auditorium.

2. **2023/2024 Final Budget Discussion** – Attachment #6

Mrs. Jamie Mowrey, Business Manager, will present to the Board recommendations for the 2023/2024 final budget. The 2023/2024 final budget is scheduled to be approved at the June 19, 2023 board meeting. This version of the 2023/2024 final budget contains revenues of \$23,004,431, expenditures of \$23,437,500 and a real estate tax millage increase of 0.25 mills.

3. **2023/2024 Capital Reserve Budget Discussion** – Attachment #7

Mrs. Jamie Mowrey, Business Manager, will present to the Board recommendations for the 2023/2024 Capital Reserve Budget. These items are funds separate from the 2023/2024 Final Budget discussed above.

### **ADDITIONAL INFORMATION**

June 19 – School Board Meeting – 6:00 p.m.

July 17 – School Board Meeting – 6:00 p.m.

August 21 – School Board Meeting – 6:00 p.m.

**SOUTH WILLIAMSPORT AREA SCHOOL DISTRICT**  
**Lycoming County, Pennsylvania**

**RESOLUTION NO. \_\_\_\_\_**

AUTHORIZING THE INCURRENCE OF NONELECTORAL DEBT OF SOUTH WILLIAMSPORT AREA SCHOOL DISTRICT BY THE ISSUANCE OF UP TO \$13,130,000 MAXIMUM AGGREGATE PRINCIPAL AMOUNT GENERAL OBLIGATION BONDS, SERIES OF 2023 FOR THE PURPOSE OF FINANCING A CAPITAL IMPROVEMENT PROGRAM AND TO PAY THE COSTS OF ISSUING THE BONDS; AUTHORIZING THE PREPARATION AND FILING OF A DEBT STATEMENT AND OTHER DOCUMENTATION; COVENANTING TO CREATE A SINKING FUND AND TO BUDGET, APPROPRIATE AND PAY DEBT SERVICE ON THE BONDS; PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE SCHOOL DISTRICT FOR THE PROMPT AND FULL PAYMENT OF THE BONDS; SETTING FORTH THE SUBSTANTIAL FORM OF THE BONDS; SETTING FORTH THE MAXIMUM TERM OF THE BONDS AND THE MAXIMUM PRINCIPAL AMOUNTS THEREOF, MAXIMUM INTEREST RATES AND INTEREST PAYMENT DATES, PLACE OF PAYMENT, SINKING FUND PROVISIONS AND OTHER PARAMETERS FOR AND DETAILS OF THE BONDS; AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT; FINDING THAT A PRIVATE NEGOTIATED SALE OF THE BONDS IS IN THE BEST FINANCIAL INTEREST OF THE SCHOOL DISTRICT; ACCEPTING A PROPOSAL FOR THE PURCHASE OF THE BONDS WITHIN CERTAIN PARAMETERS; APPOINTING A PAYING AGENT AND SINKING FUND DEPOSITORY; AND AUTHORIZING OTHER NECESSARY ACTION.

WHEREAS, the South Williamsport Area School District (the "**School District**"), is granted the power by the Local Government Unit Debt Act of the Commonwealth of Pennsylvania, 53 Pa. Cons. Stat. §8001 *et seq.*, as amended (the "**Act**"), to incur indebtedness and to issue bonds for the purpose of financing its capital projects; and

WHEREAS, pursuant to the provisions of the Act, the School District has determined to undertake a capital improvement program (the "**Capital Improvement Program**") consisting of the planning, designing, acquiring, constructing, furnishing and equipping additions, renovations and improvements to the School District's existing school buildings and grounds, renovations

and improvements to the athletic fields and any other additional capital projects or capital equipment as may be determined by the School District; and

WHEREAS, the School District proposes to issue its General Obligation Bonds, Series of 2023 (the "**Bonds**"), in a maximum aggregate principal amount not to exceed \$13,130,000, for the purpose of financing a portion of the cost of the Capital Improvement Program and paying the costs and expenses of issuing the Bonds, and insuring the Bonds if deemed financially advantageous at the time of issuance of the Bonds (the "**Project**"); and

WHEREAS, the School District has determined to establish certain parameters under which it will accept a proposal (the "**Proposal**" or "**Bond Purchase Agreement**") for the purchase of the Bonds, and has determined that it is in the best interest of the School District to secure a purchase proposal by private negotiated sale in connection with the Capital Improvement Program; and

WHEREAS, the School District has received an acceptable Proposal for the purchase of the Bonds from Piper Sandler & Co., of Camp Hill, Pennsylvania, (the "**Purchaser**") and desires to accept such Proposal and authorize the issuance of the Bonds for the purposes set forth herein, upon the terms and conditions, within and subject to the parameters and in the form of the Proposal as herein provided; and

WHEREAS, pursuant to the Proposal and based upon what is in the best financial interest of the School District, the School District may elect the Bonds be placed with a commercial bank, with the Purchaser acting as bank loan agent, or as publicly offered Bonds, with the Purchaser as underwriter; and

WHEREAS, the School District desires to authorize necessary action in connection with the authorization and issuance of the Bonds including the purchase of a municipal insurance policy to provide credit enhancement for the Bonds if deemed financially advantageous at the time of issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of School Directors of the South Williamsport Area School District and IT IS HEREBY RESOLVED, as follows:

1. **Authorization of Capital Improvement Program and Incurrence of Indebtedness; and Statement of Estimated Average Useful Life and Estimated Total Cost of the Capital Improvement Program.** The School District hereby authorizes the undertaking of the Capital Improvement Program as described in the recitals hereto, and the incurrence of indebtedness pursuant to the Act in a maximum aggregate principal amount not to exceed \$13,130,000 for the purpose of providing funds for and towards the costs of the Capital Improvement Program and paying the costs and expenses of issuing, and possibly insuring, the Bonds.

The projects comprising the Capital Improvement Program are hereby combined for financing purposes and it is hereby determined and stated that the estimated average useful life of the Capital Improvement Program is not less than forty (40) years. The School District has obtained realistic estimates of the costs of the projects included in the Capital Improvement

Program, determined through bid prices or estimates from persons qualified by experience to provide such estimates, and the total of such costs, plus the estimated costs of issuing the Bonds and reasonable allowances for contingencies, is not less than the principal amount of the Bonds to be issued. The estimated completion date of the Capital Improvement Program is September 30, 2027.

It is hereby determined and stated that the Bonds, if and when issued, shall be scheduled to mature in accordance with the limitations set forth in Section 8142 of the Act taking into account the estimated average useful life of the projects comprising the Capital Improvement Program. A principal amount of Bonds equal to the separate costs of the projects having a shorter useful life than the period during which the Bonds will be outstanding shall be scheduled to mature prior to the end of such useful life and the balance prior to the end of the longest useful life.

The School District hereby reserves the right to abandon any one or more of the projects comprising the Capital Improvement Program and to undertake the projects comprising the Capital Improvement Program in such order and at such time or times as it shall determine, to issue the Bonds for such projects in such amounts and at such times as it shall determine, not exceeding the maximum limits set forth herein, and to allocate proceeds of the Bonds and other available monies to the final costs of such projects in such amounts and order of priority as it shall determine. The School District hereby further reserves the right to modify the scope of the Capital Improvement Program by deleting, adding or modifying components.

2. **Authorization of Issuance of Bonds and Use of Certain School District Funds for Financing the Project.** The School District shall issue, pursuant to the Act and this Resolution, its General Obligation Bonds, Series of 2023 in an aggregate maximum principal amount not to exceed \$13,130,000 to provide funds to: (i) finance a portion of the costs of the Capital Improvement Program; and (ii) pay the costs and expenses of issuing and insuring (if deemed financially advantageous) the Bonds, as authorized in Section 1 hereof.

3. **Establishment of Debt Parameters for the Bonds.** The School District hereby establishes that the Bonds authorized hereunder shall be subject to the following parameters: (a) the Bonds shall not exceed THIRTEEN MILLION ONE HUNDRED THIRTY DOLLARS (\$13,130,000) in aggregate principal amount; (b) the Bonds shall not mature later than fiscal year ending June 30, 2052; (c) the purchase price for the Bonds (the principal amount of the Bonds, less underwriter's discount, less original issue discount, plus original issue premium) shall not be less than 95% nor more than 120% of the principal amount of the Bonds; (d) the Underwriter's discount shall not exceed 1% of the aggregate principal amount of the Bonds; (e) the maximum principal amounts of each maturity or mandatory sinking fund redemption on the Bonds shall not exceed those stated on **Schedule A** attached hereto and made a part hereof; (f) the interest rates on the Bonds shall not exceed six percent (6.000%) per annum (the "**Maximum Rate**"); (g) the Bonds may have any number of interest rates and yields, provided, however, that no such interest rate shall exceed the Maximum Rate and further provided that, in accordance with Section 8144 of the Act, no yield for any stated maturity date in the last two-thirds of the period of the Bonds shall be less than that stated for the immediately preceding year which falls within the last two-thirds period; and (h) the Bonds shall be subject to optional redemption prior to maturity not later than ten (10) years after the Bond Issuance Date (as hereinafter defined).

The School District hereby acknowledges receipt of a Proposal from the Purchaser pursuant to which the School District agrees to sell its Bonds to the Purchaser subject to the Purchaser satisfying the conditions and parameters set forth therein. A copy of the Proposal shall be delivered to the Secretary of the School District and shall be affixed to and shall become part of this Resolution.

If and when market conditions permit the Purchaser to sell the Bonds and meet the parameters set forth above, the Purchaser shall submit an Addendum to the School District (“**Addendum**”) setting forth the actual terms of the Bonds. Upon a determination by the Business Manager, the Purchaser and the School District’s Bond Counsel that the Addendum meets the parameters set forth above, the President or Vice President of the Board is hereby authorized and directed to execute an Addendum to the Bond Purchase Agreement in accordance therewith, and deliver a copy of the same to the Secretary of the Board pursuant to the procedure set forth below.

The Purchaser and the Business Manager shall determine the final terms of the Bonds, within the parameters set forth in the Proposal and this Resolution, including without limitation the aggregate principal amount, the interest rates, the annual maturity or sinking fund redemption amounts, the purchase price, the underwriter’s discount and any other appropriate terms and conditions applicable to the Bonds, and shall present such final terms in the Addendum to the Business Manager, who is hereby authorized and directed to review and approve the final terms of the Bonds and to determine if such terms are within the parameters established hereunder. Upon presentation by the Purchaser of the final terms of the Bonds in satisfaction of the conditions and parameters set forth in the Proposal and this Resolution, the Business Manager is hereby authorized and directed to confirm in writing that such conditions and parameters have been satisfied.

If mutually agreed upon by the School District and the Purchaser, within the parameters set forth above, and if financially advantageous to the School District, the School District can elect to issue a privately placed general obligation (to be designated note or notes) with a commercial lender, instead of the publicly offered Bonds, with the Purchaser acting as placement agent for such privately placed general obligation. The Purchaser and the Business Manager shall determine if such privately placed general obligation with a commercial lender is in the best financial interest of the School District and, if so determined, shall present a commitment from such commercial lender setting forth terms of the privately placed general obligation, such commitment to be executed, as herein authorized and directed, by the President or Vice President of the Board, with a copy of the same to be delivered to the Secretary of the Board and the form of such privately placed general obligation to be approved by the executing officers, such approval to be conclusively evidenced by their execution thereof.

If a privately placed general obligation is issued with a commercial lender, such commercial lender would act as purchaser of such privately placed general obligation, and the commitment issued from such commercial lender shall act as the Addendum.

If a privately placed general obligation is issued with a commercial lender, and such commercial lender wishes to establish an alternative rate of interest due to (i) interest on such



privately placed general obligation becoming taxable for purposes of the Code (as hereinafter defined), (ii) the occurrence of an event of default, such event to be defined therein, or (iii) another reason agreed upon by the School District, such alternative rate of interest shall not exceed the Maximum Rate as defined herein.

4. **Type of Indebtedness.** The indebtedness authorized by this Resolution is nonelectoral debt. It is declared that the debt incurred hereby, together with any other indebtedness of the School District, is not in excess of any limitation imposed by the Act upon the incurrence of debt by the School District.

5. **Execution of Debt Statement, Bonds and Other Documents.** The President or Vice President of the Board of School Directors and the Secretary or Treasurer of the School District and their successors are hereby authorized and directed to prepare and certify and to file the Debt Statement required by Section 8110 of the Act, to execute and deliver the Bonds in the name and on behalf of the School District and to take all other action required by the Act or this Resolution in order to effect the issuance of the Bonds. Said officers or any of them are further authorized to apply to the Department of Community and Economic Development for approval of the debt herein authorized and to file with such application a transcript of the proceedings including a certified copy of this Resolution, the proofs of proper publication, the Debt Statement, a Borrowing Base Certificate signed by the appropriate officials of the School District, and to take any and all such further action and to execute and deliver such other documents as may be necessary or proper to comply with all requirements of the Act or to carry out the intent and purpose of this Resolution.

6. **Type of Bonds.** The Bonds when issued will be general obligation bonds.

7. **Covenant to Pay Debt Service - Pledge of Taxing Power.** The School District covenants that, to the fullest extent authorized under law:

a. The amount of the debt service with respect to the Bonds payable in each fiscal year shall be included in the School District budget for that year;

b. The School District shall appropriate such amounts from its general revenues necessary for the payment of such debt service;

c. It shall duly and punctually pay, or cause to be paid from its sinking fund or any other of its revenues or funds, the principal of and interest due upon the Bonds, to the extent of its obligation, on the dates, at the places and in the manner stated in the Bonds, according to the true intent and meaning thereof; and

d. For such payment, budgeting and appropriation the School District hereby irrevocably pledges its full faith, credit and taxing power.

The covenant contained in this Section shall be specifically enforceable.

8. **Form of Bonds.** The Bonds shall be substantially in the following form with appropriate omissions, insertions and variations:

[FORM OF BOND]

UNITED STATES OF AMERICA

COMMONWEALTH OF PENNSYLVANIA

SOUTH WILLIAMSPORT AREA SCHOOL DISTRICT  
(Lycoming County, Pennsylvania)

GENERAL OBLIGATION BONDS, SERIES OF 2023

No. R- \_\_\_\_\_ \$ \_\_\_\_\_

INTEREST RATE                      MATURITY DATE                      DATED DATE                      CUSIP

%                      \_\_\_\_\_, 20\_\_                      \_\_\_\_\_

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: \_\_\_\_\_ DOLLARS

The South Williamsport Area School District, Lycoming County, Pennsylvania (the "School District"), for value received, hereby promises to pay to the registered owner hereof on the maturity date set forth above the principal sum set forth above, and to pay interest thereon from \_\_\_\_\_, 2023 or the most recent Interest Payment Date to which interest has been paid or duly provided for, initially on \_\_\_\_\_, 20\_\_, and semiannually thereafter on \_\_\_\_\_ and \_\_\_\_\_ of each year (each, an "Interest Payment Date"), at the annual rate specified above, calculated on the basis of a 360-day year of twelve 30-day months until the principal sum is paid or has been provided for. The principal of this Bond is payable upon presentation and surrender hereof at the corporate trust office of Manufacturers and Traders Trust Company, in Harrisburg, Pennsylvania or Buffalo, New York (the "Paying Agent"). Interest on this Bond will be paid on each Interest Payment Date by check mailed to the person in whose name this Bond is registered on the registration books of the School District maintained by the Paying Agent, as registrar, at the address appearing thereon at the close of business on the fifteenth (15<sup>th</sup>) day (whether or not a day on which the Paying Agent is open for business) next preceding such Interest Payment Date (the "Regular Record Date"). Any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the registered owner hereof as of the Regular Record Date, and shall be payable to the person who is the registered owner hereof at the close of business on a Special Record Date (the "Special Record Date") for the payment of such defaulted interest. Such Special Record Date shall be fixed by the Paying Agent whenever monies become available for the payment of the defaulted interest, and notice of the Special Record Date and of the payment date for such defaulted interest shall be given to registered owners of the Bonds not less than fifteen (15) days prior to the Special Record Date. The principal of and interest on this Bond are payable in lawful money of the United States of America. Such notice shall be mailed to the persons in whose names such bonds are registered at the close of business on the fifth (5<sup>th</sup>) day preceding the date of mailing.

Notwithstanding the foregoing, so long as this Bond is registered in the name of The Depository Trust Company or Cede & Co., payment of principal, redemption premium (if any) and interest on this Bond shall be made by wire transfer to The Depository Trust Company.

This Bond is one of a duly authorized issue of General Obligation Bonds, Series of 2023, of the School District (the "**Bonds**"). The Bonds are issued in fully registered form in the denomination of \$5,000 or any integral multiple thereof, all of like date and tenor, except as to dates of maturity, rates of interest and provisions for redemption, and all issued in accordance with the Local Government Unit Debt Act of the Commonwealth of Pennsylvania (the "**Commonwealth**"), 53 Pa. Cons. Stat. § 8001 *et seq.*, as amended (the "**Act**"), and pursuant to a resolution of the Board of School Directors of the School District duly adopted on June 5, 2023 (the "**Resolution**"). The Bonds are issued for the purpose of financing a portion of the cost of the Capital Improvement Program and the costs of issuing the Bonds.

Under the laws of the Commonwealth, the interest on the Bond shall at all times be free from taxation within the Commonwealth of Pennsylvania, but this exemption shall not extend to gift, estate, succession or inheritance taxes or to any other taxes not levied or assessed directly on this Bond or the interest thereon. Profits, gains or income derived from the sale, exchange or other disposition of this Bond are subject to state and local taxation.

[The Bonds maturing on and after \_\_\_\_\_, 20\_\_ are subject to redemption prior to maturity, at the option of the School District, as a whole or from time to time in part, in any order of maturity or portion of a maturity as selected by the School District, on \_\_\_\_\_, 20\_\_ or any date thereafter, upon payment of a redemption price of 100% of principal amount plus interest accrued to the redemption date. If less than an entire year's maturity of Bonds are to be redeemed at any particular time, such Bonds so to be called for redemption shall be chosen by lot by the Paying Agent.]

[The Bonds stated to mature on \_\_\_\_\_ (the "**Term Bonds**") are subject to mandatory redemption prior to their stated maturity by lot from monies to be deposited in the Sinking Fund established under the Resolution at a redemption price of 100% of principal amount together with accrued interest to the date fixed for redemption. The School District hereby covenants that it will cause the Paying Agent to select by lot, to give notice of redemption and to redeem Term Bonds at said price from monies deposited in the Sinking Fund sufficient to effect such redemption (to the extent that Term Bonds shall not have been previously purchased from said monies by the School District as permitted under the Resolution) on \_\_\_\_\_ of the years, in the annual principal amounts and from the maturities set forth in the following schedule (or such lesser principal amount as shall at the time represent all Term Bonds of that maturity which shall then be outstanding):

#### **Mandatory Redemption Schedule**

**Redemption Date**  
**(\_\_\_\_\_)**

**Principal Amount to be**  
**Redeemed or Purchased**

**Maturity from**  
**Which Selected**

[For the purpose of selection of Bonds for redemption, any Bond of a denomination greater than \$5,000 shall be treated as representing such number of separate Bonds, each of the denomination of \$5,000, as is obtained by dividing the actual principal amount of such Bond by \$5,000. Any Bond which is to be redeemed only in part shall be surrendered at the corporate trust office of the Paying Agent, together with a duly executed instrument of transfer in form satisfactory to the Paying Agent, and the registered owner of such Bond shall receive, without service charge, a new Bond or Bonds, of any authorized denomination as requested by such registered owner in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.]

[On the date designated for redemption and upon deposit with the Paying Agent of funds sufficient for payment of the principal and accrued interest on the Bonds called for redemption, interest on the Bonds or portions thereof so called for redemption shall cease to accrue and the Bonds or portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Resolution, and registered owners of the Bonds so called for redemption shall have no rights with respect to the Bonds or portions thereof so called for redemption, except to receive payment of the principal of and accrued interest on the Bonds so called for redemption to the date fixed for redemption.]

[Notice of any redemption shall be given by first class mail, postage prepaid, mailed by the Paying Agent not less than twenty (20) nor more than sixty (60) days before the redemption date to the registered owners of the Bonds at their addresses as they appear on the Bond register maintained by the Paying Agent. Such notice shall also be sent to The Depository Trust Company and the Municipal Securities Rulemaking Board's Electronic Municipal Market Access site. Such notice shall be given in the name of the School District, shall identify the Bonds to be redeemed (and, in the case of a partial redemption of any Bonds, the respective principal amounts thereof to be redeemed), shall specify the redemption date and the redemption price, and shall state that on the redemption date the Bonds called for redemption will be payable at the corporate trust office of the Paying Agent and that from the date of redemption interest will cease to accrue. The Paying Agent shall use "CUSIP" numbers (if then generally in use) in notices of redemption as a convenience to Bond owners, provided that any such notice shall state that no representation is made as to the correctness of such numbers either as printed on the Bonds or as contained in any notice of redemption and that reliance may be placed only on the identification numbers prefixed "R-" printed on the Bonds. Failure to mail any notice of redemption, or any defect therein, or in the mailing thereof, with respect to any Bond shall not affect the validity of any proceeding for redemption of other Bonds so called for redemption.]

[With respect to any optional redemption of Bonds, if at the time of mailing such notice of redemption, the School District shall not have deposited with the Paying Agent monies sufficient to redeem all the Bonds called for redemption, such notice may state that it is conditional, that is, subject to the deposit of the redemption monies with the Paying Agent not later than the redemption date, and such notice shall be of no effect unless such monies are so deposited.]

The Bonds are transferable by the registered owners thereof, subject to payment of any required tax, fee or other governmental charge, upon presentation and surrender thereof at the corporate trust office of the Paying Agent, together with a duly executed instrument of transfer in

form satisfactory to the Paying Agent. The Paying Agent shall not be required: (i) to issue, transfer or exchange any of the Bonds during a period beginning at the close of business on the fifth (5<sup>th</sup>) day next preceding the day of selection of Bonds to be redeemed and ending at the close of business on the day on which the applicable notice of redemption is given; or (ii) to transfer or exchange any Bond selected for redemption in whole or in part.

The School District and the Paying Agent may treat the person in whose name this Bond is registered on the Bond register maintained by the Paying Agent as the absolute owner of this Bond for all purposes and neither the School District nor the Paying Agent shall be affected by any notice to the contrary.

So long as the Bonds are issued in book-entry form, actual bond certificates are not available for distribution to the beneficial owners and the principal, redemption premium (if any), purchase price and interest on the Bonds are payable to Cede & Co., as nominee of the Securities Depository. Transfer of principal, redemption premium (if any) and interest payments to participants of the Securities Depository is the responsibility of the Securities Depository; transfers of principal, redemption premium (if any) and interest to beneficial owners of the Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of beneficial owners. The School District and the Paying Agent are not responsible or liable for maintaining, supervising or reviewing the records maintained by the Securities Depository, its participants or persons acting through such participants. If the Bonds are no longer registered to a Securities Depository or its nominee, this Bond may be registered as transferred only upon the registration books kept for that purpose at the corporate trust payment office of the Paying Agent by the registered owner hereof in person, or by his or her attorney duly authorized in writing, upon presentation and surrender to the Paying Agent of this Bond duly endorsed for registration of transfer or accompanied by an assignment duly executed by the registered owner or his or her attorney duly authorized in writing, and thereupon a new registered certificate, in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor. In addition, if the Bonds are no longer registered to a Securities Depository, this Bond may be exchanged by the registered owner hereof or his or her duly authorized attorney upon presentation at the corporate trust payment office of the Paying Agent for an equal aggregate principal amount of Bonds of the same rate of interest and maturity and in any authorized denomination in the manner, subject to the conditions and upon payment of charges, if any, provided in the Resolution.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon, against any member of the Board of School Directors, officer or employee, past, present or future, of the School District or of any successor body, as such, either directly or through the School District or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the execution and issuance of this Bond.

Whenever the due date for payment of interest on or principal of this Bond shall be a Saturday, Sunday, a legal holiday or a day on which banking institutions in the jurisdiction in which the corporate trust payment office of the Paying Agent is located are authorized or

directed by law or executive order to close (a "**Holiday**"), then the payment of such interest or principal need not be made on such date, but may be made on the succeeding day which is not a Holiday, with the same force and effect as if made on the due date for payment of principal or interest.

It is hereby certified that the approval of the Department of Community and Economic Development of the Commonwealth of Pennsylvania for the School District to issue and deliver this Bond has been duly given pursuant to the Act; that all acts, conditions and things required by the laws of the Commonwealth of Pennsylvania to exist, to have happened or to have been performed, precedent to or in the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond, together with all other indebtedness of the School District, is within every debt and other limit prescribed by the Constitution and the statutes of the Commonwealth of Pennsylvania; that the School District has established a sinking fund for the Bonds and shall deposit therein amounts sufficient to pay the principal of and interest on the Bonds as the same shall become due and payable; and that for the prompt and full payment of all obligations of this Bond, the full faith, credit and taxing power of the School District are hereby irrevocably pledged.

This Bond shall not be entitled to any benefit under the within mentioned Resolution or be valid or become obligatory for any purpose until this Bond shall have been authenticated by the Paying Agent by execution of the certificate endorsed hereon.

IN WITNESS WHEREOF, the South Williamsport Area School District, Lycoming County, Pennsylvania, has caused this Bond to be signed in its name and on its behalf by the signature of the President of its Board of School Directors and an impression of its corporate seal to be hereunto impressed and duly attested by the signature of the School District Secretary.

SOUTH WILLIAMSPORT AREA SCHOOL  
DISTRICT

By: \_\_\_\_\_  
(Vice) President, Board of School Directors

Attest: \_\_\_\_\_  
School District Secretary

(SEAL)

## AUTHENTICATION CERTIFICATE

This Bond is one of the South Williamsport Area School District General Obligation Bonds, Series of 2023, described in the within mentioned Resolution.

Date of Authentication:

MANUFACTURERS AND TRADERS  
TRUST COMPANY, Paying Agent

By: \_\_\_\_\_  
Authorized Signatory



## **STATEMENT OF INSURANCE**

[APPROPRIATE LANGUAGE TO BE INSERTED HERE, IF BONDS ARE INSURED]

## ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY NUMBER  
OR EMPLOYER IDENTIFICATION NUMBER  
OF ASSIGNEE

\_\_\_\_\_

\_\_\_\_\_ the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

\_\_\_\_\_ attorney to transfer said  
Bond on the books of the within named Paying Agent, with full power of substitution in the  
premises.

Dated:

Signature Guaranteed by:

\_\_\_\_\_  
NOTICE: Signature(s) must be guaranteed by  
an eligible guarantor institution, an institution  
which is a participant in a Securities Transfer  
Association recognized signature guaranteed  
program.

\_\_\_\_\_  
NOTICE: The signature to this Assignment  
must correspond with the name as it appears  
upon the face of the within Bond in every  
particular, without alteration or enlargement  
or any change whatever.

\_\_\_\_\_  
(Authorized Signature)

**[END OF BOND FORM]**

9. **Terms of Bonds.** If the Bonds are a privately placed note with a commercial lender, the Bonds shall be issued as one (1) note in the aggregate principal amount of not more than \$13,130,000. If the Bonds are issued as publicly offered bonds, the Bonds when issued shall be general obligation bonds issued in fully registered form and shall be in the denomination of Five Thousand Dollars (\$5,000), or in any integral multiple thereof within the limitations provided herein. The Bonds shall be issued in fully registered form utilizing the book-entry system of DTC (defined below) if the School District elects to use such system. The Bonds shall be issued in the maximum aggregate principal amount not to exceed \$13,130,000, shall be dated as determined in accordance with the final terms of the Bonds (the "**Bond Issuance Date**"), shall bear interest from the Bond Issuance Date at the rates per annum in accordance with and within the parameters established pursuant hereto, all as set forth herein and in the Proposal and Addendum, and shall mature on those dates contained therein, but in no event later than fiscal year ending June 30, 2052.

The principal of the Bonds shall be payable in lawful money of the United States of America at the corporate trust office of Manufacturers and Traders Trust Company, Harrisburg, Pennsylvania or Buffalo, New York, which is hereby appointed paying agent and registrar for the Bonds and the sinking fund depository. Interest on the Bonds shall be payable in the manner provided in the Forms of Bonds set forth above.

The Bonds are being amortized so that the debt service on all outstanding debt of the School District following the issuance of the Bonds (at the maximum rate of 6.000%) will be brought more nearly into an overall level annual debt service plan as shown on the total debt service schedule attached hereto as **Schedule B** and made a part hereof.

10. **Redemption Provisions.** The Bonds shall be subject to redemption prior to maturity at the option of the School District, in whole or in part, and if in part, in such order of maturity or portion of a maturity as the School District shall select and within a maturity by lot, on or after a date specified by the Purchaser and agreed to by the School District which shall not be later than the first interest payment date following the tenth (10<sup>th</sup>) anniversary of the Bond Issuance Date and as set forth in the corresponding Addendum to the Bond Purchase Agreement, upon payment of a redemption price of 100% of the principal amount plus accrued interest to the date fixed for redemption. Any of the maturities of the Bonds set for in **Schedule "A"** may be mandatory sinking fund redemptions in lieu of maturities, at a redemption price of 100% of the principal amount thereof, together with accrued interest to the redemption date. Specific redemption provisions, including optional and mandatory redemption provisions, if any, will be set forth in the Bonds.

The School District may, in its discretion, instruct the Paying Agent to purchase all or a portion of the Bonds subject to being drawn for redemption in any such year (at a price not to exceed the principal amount plus accrued interest) from money in the Sinking Fund or money tendered from the School District to the Paying Agent for such purpose.

For the purpose of selection of Bonds for redemption, any Bond of a denomination greater than \$5,000 shall be treated as representing such number of separate Bonds, each of the denomination of \$5,000, as is obtained by dividing the actual principal amount of such Bond by \$5,000. Any Bond which is to be redeemed only in part shall be surrendered at the corporate

trust office of the Paying Agent, together with a duly executed instrument of transfer in form satisfactory to the Paying Agent, and the registered owner of such Bond shall receive, without service charge, a new Bond or Bonds, of any authorized denomination as requested by such registered owner in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

On the date designated for redemption and upon deposit with the Paying Agent of funds sufficient for payment of the principal of and accrued interest on the Bonds called for redemption, interest on the Bonds or portions thereof so called for redemption shall cease to accrue and the Bonds or portions thereof so called for redemption shall cease to be entitled to any benefit or security hereunder, and registered owners of the Bonds so called for redemption shall have no rights with respect to the Bonds or portions thereof so called for redemption, except to receive payment of the principal of and accrued interest on the Bonds so called for redemption to the date fixed for redemption.

If the Bonds are issued as publicly offered Bonds, and the Bonds are subject to redemption prior to its stated maturity, the Paying Agent shall give notice of any such redemption by first class mail, postage prepaid, mailed by the Paying Agent not less than twenty (20) nor more than sixty (60) days before the redemption date to the registered owners of the Bonds at their addresses as they appear on the Bond register maintained by the Paying Agent. Such notice shall also be sent to The Depository Trust Company and the Municipal Securities Rulemaking Board's Electronic Municipal Market Access site. Such notice shall be given in the name of the School District, shall identify the Bonds to be redeemed (and, in the case of a partial redemption of any Bonds, the respective principal amounts thereof to be redeemed), shall specify the redemption date and the redemption price, and shall state that on the redemption date the Bonds called for redemption will be payable at the corporate trust office of the Paying Agent and that from the date of redemption interest will cease to accrue. The Paying Agent shall use "CUSIP" numbers (if then generally in use) in notices of redemption as a convenience to Bond owners, provided that any such redemption notice shall state that no representation is made as to the correctness of such numbers either as printed on the Bonds or as contained in any notice of redemption and that reliance may be placed only on the identification numbers prefixed "R-" printed on the Bonds. Failure to mail any notice of redemption, or any defect therein, or in the mailing thereof, with respect to any Bond shall not affect the validity of any proceeding for redemption of other Bonds so called for redemption.

With respect to any optional redemption of the Bonds, if at the time of mailing such notice of redemption, the School District shall not have deposited with the Paying Agent monies sufficient to redeem all the Bonds called for redemption, such notice may state that it is conditional, that is, subject to the deposit of the redemption monies with the Paying Agent not later than the redemption date, and such notice shall be of no effect unless such monies are so deposited.

If a privately placed general obligation is issued with a commercial lender, as herein authorized, such privately placed general obligation will have a prepayment in whole or in part option, without penalty, subject to the conditions as stated therein.

11. **Appointment of Securities Depository.** If the Bonds are issued as publicly offered bonds, the Depository Trust Company, New York, New York ("DTC"), shall act as securities depository for the Bonds on behalf of the firms which participate in the DTC book-entry system ("DTC Participants"). The ownership of one fully registered Bond for each maturity of the Bonds will be registered in the name of Cede & Co., as nominee for DTC. Each bond will be in the aggregate principal amount of such maturity as established in accordance with the final terms of the Bonds within the parameters set forth herein shown on **Schedule "A"** attached hereto and as accepted by the School District in accordance with Section 3 hereof. The School District shall cause the Bonds to be delivered to DTC or the Paying Agent, as custodian for DTC, for the benefit of the purchaser, on or before the date of issuance of the Bonds.

Pursuant to the book-entry only system, any person for whom a DTC Participant acquires an interest in the Bonds (the "**Beneficial Owner**") will not receive certificated Bonds and will not be the registered owner thereof. Ownership interest in the Bonds may be purchased by or through DTC Participants. Each DTC Participant will receive a credit balance in the records of DTC in the amount of such DTC Participant's interest in the Bonds, which will be confirmed in accordance with DTC's standard procedures. Receipt by the Beneficial Owners (through any DTC Participant) of timely payment of principal, premium, if any, and interest on the Bonds, is subject to DTC making such payment to DTC Participants and such DTC Participants making payment to Beneficial Owners. Neither the School District nor the Paying Agent will have any direct responsibility or obligation to such DTC Participants or the persons for whom they act as nominees for any failure of DTC to act or make any payment with respect to the Bonds.

The School District is authorized to execute such documents as may be necessary or desirable in connection with DTC's services as securities depository. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the School District and discharging its responsibilities with respect thereto under applicable law. Under such circumstances, the School District officials then holding the offices set forth in Section 21 of this Resolution are hereby authorized to designate a successor securities depository or to deliver certificates to the Beneficial Owners of the Bonds.

12. **Sale of Bonds.** In compliance with Section 8161 of the Act and after due consideration, the Board of School Directors hereby determines that a private sale by negotiation is in the best financial interest of the School District. The Bonds shall be sold at private sale by negotiation pursuant to the Proposal, as defined and approved below.

13. **Acceptance of Proposal for Purchase of Bonds.** The Proposal presented at this meeting by the Purchaser is hereby found by the Board to be in conformity with the requirements of the Act and of this Resolution for the purchase and sale of the Bonds, and is hereby accepted, and the Bonds are hereby awarded to the Purchaser subject to the provisions of Section 3 of this Resolution and the submission of an Addendum to the Bond Purchase Agreement satisfying the parameters set forth therein. The officers of the School District are hereby authorized to deliver the Bonds to the Purchaser upon receipt of the purchaser price therefor and upon compliance with all of the conditions precedent to such delivery required by the Act, the Resolution and the Proposal.

14. **Establishment of Sinking Fund.** The School District covenants that there shall be and there is hereby established and that it shall hereafter maintain a sinking fund designated as the "Sinking Fund - General Obligation Bonds, Series of 2023" (the "**Sinking Fund**") for the Bonds to be held by the Paying Agent (or such substitute or successor Paying Agent which shall hereafter be appointed in accordance with the provisions of the Act) in the name of the School District, but subject to withdrawal only by the Paying Agent.

The School District covenants and agrees to deposit in the Sinking Fund, not later than each principal or interest payment date, the debt service payable on the Bonds on such dates, or such greater or lesser amount as at the time shall be sufficient to pay principal of and interest on the Bonds becoming due on each such date.

Pending application to the purpose for which the Sinking Fund is established, the President or Vice President of the Board of School Directors or the Secretary or Treasurer or Assistant Secretary of the School District is hereby authorized and directed to cause the monies therein to be invested or deposited and insured or secured as permitted and required by Section 8224 of the Act. All income received on such deposits or investments of monies in the Sinking Fund during each applicable period shall be added to the Sinking Fund and shall be credited against the deposit next required to be made in the Sinking Fund.

The Paying Agent is hereby authorized and directed, without further action by the School District, to pay from the Sinking Fund the principal of and interest on the Bonds as the same become due and payable in accordance with the terms thereof and the School District hereby covenants that such monies, to the extent required, will be applied to such purpose.

All monies deposited in the Sinking Fund for the payment of the Bonds which have not been claimed by the registered owners thereof after two years from the date when payment is due, except where such monies are held for the payment of outstanding checks, drafts or other instruments of the Paying Agent, shall be returned to the School District. Nothing contained herein shall relieve the School District of its liability to the registered owners of the unrepresented Bonds.

15. **No Taxes Assumed.** The School District shall not assume the payment of any tax or taxes in consideration of the purchase of the Bonds.

16. **Appointment of Paying Agent and Sinking Fund Depositary.** Manufacturers and Traders Trust Company, Harrisburg, Pennsylvania or Buffalo, New York, is hereby appointed to serve as paying agent, note registrar and sinking fund depositary (the "**Paying Agent**") for the Bonds and the President and Secretary of the Board, or the Vice President or Treasurer (or any Acting Secretary or Treasurer appointed for such purpose), or any duly appointed successor, as the case may be, are directed to contract with the Paying Agent to obtain its services in the aforementioned capacities. The School District shall cause to be kept, and the Paying Agent is hereby directed to keep, at the designated corporate trust offices of the Paying Agent, books for the registration, exchange and transfer of Bonds in the manner provided herein and therein so long as Bonds shall remain outstanding. The Paying Agent is hereby directed to make such registrations, exchanges and transfers without charge to noteholders, except for actual costs, including postage, insurance and any taxes or other governmental charges required to be

paid with respect to the same.

If a privately placed general obligation is issued with a commercial lender, such commercial lender shall act as Paying Agent, Registrar and Sinking Fund Depository in addition to its capacity as lender and purchaser of such privately placed general obligation.

17. **Federal Tax Covenants.** The School District hereby covenants not to take or omit to take any action so as to cause interest on the Bonds to be no longer excluded from gross income for the purposes of federal income taxation and to otherwise comply with the requirements of Sections 103 and 141 through 150 of the Internal Revenue Code of 1986, as amended (the “Code”), and all applicable regulations promulgated with respect thereto throughout the term of the Bonds. The School District further covenants that it will make no investments or other use of the proceeds of the Bonds which would cause the Bonds to be “arbitrage bonds” as defined in Section 148 of the Code. The School District further covenants to comply with the rebate requirements (including the prohibited payment provisions) contained in Section 148(f) of the Code and any regulations promulgated thereunder, to the extent applicable, and to pay any interest or penalty imposed by the United States for failure to comply with said rebate requirements, to the extent applicable.

The overall issue amount and other factors relating to the Bonds have not been finally determined at this time. Subject to market conditions at the time of the sale of the Bonds which will determine the overall principal amount of the Bonds and other factors, the School District may represent and warrant, after due investigation and to the best of its knowledge, that (i) the Bonds are not “private activity bonds” within the meaning of Section 141 of the Code and (ii) the aggregate face amount of “qualified tax exempt obligations” within the meaning of Section 265(b)(3)(B) of the Code (which includes qualified 501(c)(3) bonds but not any other private activity bonds) issued or to be issued by the School District (and all “subordinate” entities thereof) which are not “deemed designated”, during the 2023 calendar year, including the Bonds, is not reasonably expected to exceed \$10,000,000. If the School District is able to make the preceding representation and warranty in accordance with the requirements of the Code, then the School District is hereby authorized to designate each of the Bonds as a “qualified tax exempt obligation” within the meaning of Section 265(b)(3)(B) of the Code. The School District hereby authorizes the proper officers of the School District to execute a certificate to that effect at the time of the closing, if applicable.

Based on its knowledge of the Capital Improvement Program, and based on the School District determining to undertake the Capital Improvement Program, the School District reasonably expects that (a) the School District will enter into binding obligations to spend at least five percent (5%) of the proceeds on the Capital Improvement Program within six (6) months of the date of issuance of the Bonds, (b) the School District will proceed with due diligence to complete the Capital Improvement Program, and (c) at least eighty-five percent (85%) of the proceeds of the Bonds will be expended on the Capital Improvement Program within three (3) years of the date of issuance of the Bonds.

18. **Execution and Authentication of Bonds.** As provided in Section 5, the Bonds, when issued, shall be executed by the President or the Vice President of the Board of School Directors, and the seal of the School District affixed thereto and duly attested to by the Secretary

(or any Assistant Secretary or acting Secretary or Treasurer of the School District appointed for such purpose) of the School District, and each such execution shall be by manual signature. If the Bonds are issued as publicly offered Bonds, the Bonds shall be authenticated by the manual signature of an authorized representative of the Paying Agent. Furthermore, the President or Vice President and Secretary (or any acting Secretary or Treasurer appointed for such purpose) are authorized and directed to deliver the Bonds, but only after the Department has certified its approval pursuant to Section 8204 of the Act, and to execute and deliver such other documents and to take such other action as may be necessary or appropriate in order to effectuate the issuance, sale and delivery of the Bonds, all in accordance with this Resolution, the Act and the Proposal. If any officer whose signature appears on the Bonds shall cease to hold such office before the actual delivery date of the Bonds, such signature shall nevertheless be valid and sufficient for all purposes as if such person had remained in such office until the actual delivery date of the Bonds.

19. **Application of Bond Proceeds.** The purchase price for the Bonds and any accrued interest payable by the Purchaser shall be paid to the Paying Agent on behalf of the School District. Upon receipt of the purchase price for the Bonds, including interest thereon accrued to the date of delivery, if any, the Paying Agent shall deposit the same in a settlement account. From the settlement account, the Paying Agent shall (i) pay, or establish reserves for payment of, the costs and expenses of the financing and the proper officers of the School District are authorized to direct the Paying Agent to pay the issuance costs on behalf of the School District as set forth in written directions to the Paying Agent; and (ii) the balance of the proceeds shall be deposited in an appropriate School District account(s) pending disbursement to pay the costs of the Capital Improvement Program as set forth in instructions from the School District to the Paying Agent.

The School District hereby approves the establishment of a "Series of 2023 Bonds Construction Fund." The balance of the proceeds shall be deposited in the Series of 2023 Bonds Construction Fund pending disbursement to pay the costs of the Capital Improvement Program as set forth in instructions from the School District to the Paying Agent. The monies in the Series of 2023 Bonds Construction Fund will be invested in accordance with Section 8224 of the Act.

Any reserves in the above-described account shall be disbursed from time to time by the Paying Agent pursuant to written instructions from the President or Vice President of the Board of School Directors and any balance ultimately remaining in any such reserve shall, upon written instructions of the President or Vice President of the Board of School Directors, be deposited in the Sinking Fund.

20. **Continuing Disclosure.** If the Bonds are issued as publicly offered bonds, the School District hereby authorizes and directs the appropriate officers to execute and deliver a Continuing Disclosure Agreement or supplement to an existing Continuing Disclosure Agreement in order to satisfy the requirements of Rule 15c2-12 (the "Continuing Disclosure Agreement"). The School District further covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement. Notwithstanding any other provision of this Resolution, failure of the School District to comply with the Continuing Disclosure Agreement shall not be considered an event of default hereunder; however, the



Paying Agent, any Participating Underwriter (as defined in the Continuing Disclosure Agreement), or any Bondholder may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the School District to comply with its obligations under this Section.

21. **Officers Authorized to Act.** For the purpose of expediting the closing and the issuance and delivery of the Bonds, or in the event that the President of the Board of School Directors or the Secretary of the School District shall be absent or otherwise unavailable for the purpose of executing documents, or for the purpose of taking any other action which they or either of them may be authorized to take pursuant to this Resolution, the Vice President of the Board of School Directors or the Treasurer or any Assistant Secretary of the School District, respectively, are hereby authorized and directed to execute documents, or otherwise to act on behalf of the School District in their stead.

22. **Approval of Official Statement.** If the Bonds are issued as publicly offered bonds, the appropriate officer of the School District authorized by Section 3 of this Resolution to accept the final terms of the Bonds in accordance with such Section 3 is hereby authorized to approve the Preliminary Official Statement for the Bonds in the form to be prepared by the Purchaser in connection with the public offering and sale of the Bonds by the Purchaser, and such Preliminary Official Statement as so approved shall be "deemed final" by the School District as of its date for purposes of United States Securities and Exchange Commission Rule 15c2-12. A final Official Statement to be dated the date of the Addendum to the Bond Purchase Agreement setting forth the final terms of the Bonds within the parameters established hereunder as accepted by the School District, substantially in the form of the Preliminary Official Statement, with such additions and other changes, if any, as may be approved by the appropriate officer of the School District with the advice of the School District Solicitor and Bond Counsel, and containing the final terms of the Bonds, shall be prepared and delivered to the Purchaser within seven (7) business days from the date of the Addendum to the Bond Purchase Agreement, and the School District hereby approves the use thereof in connection with the public offering and the sale of the Bonds.

23. **Bond Insurance.** If the Bonds are issued as publicly offered bonds and it is deemed financially advantageous to the School District in connection with the issuance of the Bonds, the officers of the School District are hereby authorized to purchase a policy of insurance guaranteeing the payment of the principal of and interest on the Bonds, to pay the premium for such policy from the proceeds of the Bonds and to execute such documents as may be necessary to effect the issuance of such policy. If applicable, the Bonds issued under this Resolution may include a statement of the terms of such insurance policy and the Authentication Certificate of the Paying Agent appearing on each Bond may include a statement confirming that the original or a copy of the insurance policy is on file with the Paying Agent.

24. **Reimbursement — Declaration of Intent.** The School District reasonably expects to reimburse itself from proceeds of the obligations authorized by this Resolution for capital expenditures with respect to the Capital Improvement Program initially paid for from current or other available funds of the School District. This constitutes a declaration of "official intent" within the meaning of Treasury Regulations §1.150-2. The School District hereby certifies that this declaration is reasonable on the date hereof in that (i) it is consistent with the

budgetary and financial circumstances of the School District, (ii) no funds (other than the proceeds of the obligations authorized by this Resolution) are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the School District pursuant to its budget or financial policies with respect to the capital expenditures to be reimbursed, and (iii) the School District does not have a pattern of failing to reimburse itself for capital expenditures actually paid and for which an official intent was declared, other than due to unforeseeable extraordinary circumstances beyond the School District's control. Once the Bonds are issued, the School District shall allocate Bond proceeds to reimburse a prior expenditure by making the allocation on its books and records maintained with respect to the Bonds; provided that such costs to be reimbursed were paid not more than sixty (60) days prior to the date hereof, except to the extent that such costs constitute preliminary costs within the meaning of the Treasury Regulations. Such allocation shall specifically identify the actual original expenditure to be reimbursed. Such allocation shall occur not later than eighteen (18) months after the later of: (i) the date on which the original expenditure is paid, or (ii) the date the specific project in the Capital Improvement Program is placed in service or abandoned, but in no event more than three (3) years after the original expenditure is paid.

25. **Further Action.** The proper officers of the School District are hereby authorized and directed to take all such action, execute, deliver, file and/or record all such documents, publish all notices, appoint such professionals and otherwise comply with the provisions of this Resolution and the Act in the name and on behalf of the School District.

26. **Act Applicable to Bonds.** This Resolution is adopted pursuant to, and the Bonds issued hereunder shall be subject to, the provisions of the Act and all the mandatory provisions thereof shall apply hereunder whether or not explicitly stated herein.

27. **Contract with Bond Owners.** This Resolution constitutes a contract with the registered owners of the Bonds outstanding hereunder and shall be enforceable in accordance with the provisions of the laws of the Commonwealth of Pennsylvania.

28. **Severability.** In case any one or more of the provisions contained in this Resolution or in any Bond shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Resolution or of said Bonds, and this Resolution or said Bonds shall be construed and enforced as if such invalid, illegal or unenforceable provisions had never been contained therein.

29. **Repealer.** All resolutions and parts of resolutions heretofore adopted to the extent that the same are inconsistent herewith are hereby repealed.

30. **Effective Date.** This Resolution shall take effect on the earliest date permitted by the Act.

## SCHEDULE A

### GENERAL OBLIGATION BONDS, SERIES OF 2023

#### PARAMETERS BOND MATURITY SCHEDULE

#### BOND DEBT SERVICE

#### South Williamsport Area School District Parameters for General Obligation Bonds, Series of 2023

Assumed Dated Date      08/15/2023  
Assumed Delivery Date    08/15/2023

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
03/15/2024	25,000	6.000%	459,550	484,550	
06/30/2024					484,550
09/15/2024			393,150	393,150	
03/15/2025	25,000	6.000%	393,150	418,150	
06/30/2025			392,400	392,400	811,300
09/15/2025			392,400	627,400	
03/15/2026	235,000	6.000%	385,350	385,350	1,019,800
06/30/2026			385,350	625,350	
09/15/2026			378,150	378,150	1,010,700
03/15/2027	240,000	6.000%	378,150	628,150	
06/30/2027			370,650	370,650	1,006,300
09/15/2027			370,650	620,650	
03/15/2028	250,000	6.000%	363,150	363,150	991,300
06/30/2028			363,150	623,150	
09/15/2028			355,350	355,350	986,300
03/15/2029	260,000	6.000%	355,350	620,350	
06/30/2029			347,400	347,400	975,700
09/15/2029			347,400	622,400	
03/15/2030	275,000	6.000%	339,150	339,150	969,800
06/30/2030			339,150	619,150	
09/15/2030			330,750	330,750	958,300
03/15/2031	280,000	6.000%	330,750	615,750	
06/30/2031			322,200	322,200	946,500
09/15/2031			322,200	617,200	
03/15/2032	295,000	6.000%	313,350	313,350	939,400
06/30/2032			313,350	618,350	
09/15/2032			304,200	304,200	931,700
03/15/2033	305,000	6.000%	304,200	614,200	
06/30/2033			294,900	294,900	918,400
09/15/2033			294,900	614,900	
03/15/2034	320,000	6.000%	285,300	285,300	909,800
06/30/2034			285,300	635,300	
09/15/2034			274,800	274,800	920,600
03/15/2035	350,000	6.000%	274,800	639,800	
06/30/2035			263,850	263,850	914,600
09/15/2035			263,850	638,850	
03/15/2036	375,000	6.000%	252,600	252,600	902,700
06/30/2036			252,600	637,600	
09/15/2036			241,050	241,050	890,200
03/15/2037	385,000	6.000%	241,050	641,050	
06/30/2037			229,050	229,050	882,100
09/15/2037			229,050	644,050	
03/15/2038	415,000	6.000%	216,600	216,600	873,100
06/30/2038			216,600	646,600	
09/15/2038			203,700	203,700	863,200
03/15/2039	430,000	6.000%	203,700	643,700	
06/30/2039			190,500	190,500	847,400
09/15/2039					

**PARAMETERS BOND MATURITY SCHEDULE CONT.**

**BOND DEBT SERVICE**

**South Williamsport Area School District  
Parameters for General Obligation Bonds, Series of 2023**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
03/15/2047	460,000	6.000%	190,500	650,500	841,000
06/30/2047					
09/15/2047			176,700	176,700	
03/15/2048	1,075,000	6.000%	176,700	1,251,700	1,428,400
06/30/2048					
09/15/2048			144,450	144,450	
03/15/2049	1,125,000	6.000%	144,450	1,269,450	1,413,900
06/30/2049					
09/15/2049			110,700	110,700	
03/15/2050	1,175,000	6.000%	110,700	1,285,700	1,396,400
06/30/2050					
09/15/2050			75,450	75,450	
03/15/2051	1,230,000	6.000%	75,450	1,305,450	1,380,900
06/30/2051					
09/15/2051			38,550	38,550	
03/15/2052	1,285,000	6.000%	38,550	1,323,550	1,362,100
06/30/2052					
	13,130,000		15,646,450	28,776,450	28,776,450

## SCHEDULE B

### GENERAL OBLIGATION BONDS, SERIES OF 2023

#### WRAP AROUND DEBT SERVICE SCHEDULE

EXISTING AGGREGATE NET DEBT SERVICE				
South Williamsport Area School District Lycoming County				
Period Ending	Net 2020	Net 2022	Net 2023 Parameters	Total Net Debt
6/30/2023	\$ 508,226.39	\$ 195,737.92		\$ 703,964.31
6/30/2024		609,700.00	\$ 484,550.00	1,094,250.00
6/30/2025		610,400.00	811,300.00	1,421,700.00
6/30/2026		610,800.00	1,019,800.00	1,630,600.00
6/30/2027		610,900.00	1,010,700.00	1,621,600.00
6/30/2028		607,425.00	1,006,300.00	1,613,725.00
6/30/2029		611,862.50	991,300.00	1,603,162.50
6/30/2030		610,812.50	986,300.00	1,597,112.50
6/30/2031		609,437.50	975,700.00	1,585,137.50
6/30/2032		607,737.50	969,800.00	1,577,537.50
6/30/2033		608,075.00	958,300.00	1,566,375.00
6/30/2034		610,300.00	946,500.00	1,556,800.00
6/30/2035		607,000.00	939,400.00	1,546,400.00
6/30/2036		608,350.00	931,700.00	1,540,050.00
6/30/2037		609,175.00	918,400.00	1,527,575.00
6/30/2038		606,937.50	909,800.00	1,516,737.50
6/30/2039		611,187.50	920,600.00	1,531,787.50
6/30/2040		609,687.50	914,600.00	1,524,287.50
6/30/2041		607,625.00	902,700.00	1,510,325.00
6/30/2042		610,000.00	890,200.00	1,500,200.00
6/30/2043		608,400.00	882,100.00	1,490,500.00
6/30/2044		608,400.00	873,100.00	1,481,500.00
6/30/2045		607,600.00	863,200.00	1,470,800.00
6/30/2046		611,000.00	847,400.00	1,458,400.00
6/30/2047		608,400.00	841,000.00	1,449,400.00
6/30/2048			1,428,400.00	1,428,400.00
6/30/2049			1,413,900.00	1,413,900.00
6/30/2050			1,396,400.00	1,396,400.00
6/30/2051			1,380,900.00	1,380,900.00
6/30/2052			1,362,100.00	1,362,100.00
	<b>\$ 508,226.39</b>	<b>\$ 14,816,950.42</b>	<b>\$ 28,776,450.00</b>	<b>\$ 44,101,626.81</b>
Reimbursement	0.00%	0.00%	0.00%	
MVAR or CARF	65.53%	65.53%	65.53%	
State Aid	0.00%	0.00%	0.00%	
Local Share	100.00%	100.00%	100.00%	

**CERTIFICATE OF SECRETARY**

The undersigned, Secretary of the Board of School Directors of the South Williamsport Area School District HEREBY CERTIFIES that:

The foregoing Resolution authorizing the issuance of General Obligation Bonds, Series of 2023 of the School District was duly moved and seconded and adopted by a majority vote of all the Board of School Directors of said School District at a duly called and convened public meeting of said Board held on June 5, 2023; that public notice of said meeting was given as required by law; and that the roll of the Board of School Directors was called and such members voted or were absent as follows:

<u>Name</u>	<u>Vote</u>
Todd Engel, President	
Steve Rupert, Vice President	
Cathy Bachman	
Sue Bowman	
Ben Brigandi	
Summer Bukeavich	
Diane Cramer	
John Hitesman	
Nathan Miller	

and that such Resolution and the votes thereon have been duly recorded in the minutes.

WITNESS my hand and seal of the School District this 5th day of June, 2023.

\_\_\_\_\_  
Board Secretary

(SEAL)



**Nittany Learning Services**  
**PO Box 217**  
**Bellefonte, PA. 16823**  
**Phone: 814-353-4271**  
**Fax 814-424-7129**

## **CUSTOMIZED LEARNING PROGRAM (CLP) / POSITIVE EDUCATION PROGRAM (PEP)**

The Customized Learning Program (CLP) is a voluntary in-house program, located within the school district. The CLP follows the 180-day school district calendar and daily academic bell schedule providing 990 hours or more of instructional time. Instruction is provided at the secondary level with a standard aligned curriculum in accordance with Chapter 4 of the State Board of Education. Students in the CLP can be enrolled in Mathematics, Social Studies, Science, English, Physical Education and Health or other electives. During the school day, either an appropriately certified teacher in each of the 4 core subjects provides assignments and visits the classroom to aid or instruction is provided virtually with a certified staff. NLS staff mentors each student by providing close academic support and accountability.

This program provides Tier 1 and 2 support and functions within the school PBIS. The CLP was developed to foster and enhance the emotional, social, and academic needs of students. Students returning or entering the district from an outside placement will have the opportunity to participate in the CLP. The CLP can provide additional academic support, credit recovery and assistance to students who have difficulties in the traditional classroom. Each student can return to the traditional classroom setting upon request or by demonstrating improvement in areas where support was requested.

The goal of the CLP program is to present each student the opportunity to develop, grow, and receive the additional support they need to return to a traditional classroom environment with success and confidence. Students can attend the CLP on a part-time or full-time basis. Student performance is tracked daily and shared with school district personnel.

The PEP is a short term placement that addresses the academic needs in lieu of an out of school suspension.

The CLP/PEP staff are trained in Safe Crisis Management (SCM), de-escalation techniques, conflict resolution strategies, Choice Theory concepts and are Trauma Informed. The CLP/PEP staff focus their interventions on Restorative Practices.

The CLP/PEP staff build meaningful relationships with students and attempt to reconnect them to the academic environment. The CLP staff keeps in frequent communication with the students' parents or guardians to share successes and challenges. When a student is absent, CLP staff contact the students' parent or guardian and attempt to motivate the student to attend school on a consistent basis. CLP staff can also provide times for students to check in or check out of the program. During that time, CLP staff can teach strategies and skills for a successful day.

Placement of students with IEPs in the CLP must come through the IEP process. Instruction for students with IEP's and English Learners must be provided by appropriately certified teachers. Instruction must meet IEP and EL service plan requirements and this program complies with applicable requirements of the Public-School Code and regulations.

Students are not primarily placed into the CLP based on any one of the following reasons: disregard for school authority – persistent violation of school policy and rules, display or use of a controlled substance on school property / during a school affiliated activity, violent or threatening behavior on school property or during school affiliated activity, possession of a weapon on school property, commission of a criminal act on school property or during school affiliated activity, misconduct that would merit suspension or expulsion under school district policy. The students in this program are not considered "disruptive" based on the standards defined by the Pennsylvania Department of Education.

## CUSTOMIZED LEARNING PROGRAM/POSITIVE EDUCATIONAL PROGRAM (PEP) PROPOSAL

The South Williamsport Area School District (SWASD) agrees to contract with Nittany Learning Services (NLS) for a 2-year **Customized Learning Program (CLP) / Positive Education Program (PEP)** during the 2023-2024 and 2024-2025 school years.

NLS will charge a rate of \$59,417.00 per year (for two years) for a maximum of 15 students at one time in the Customized Learning Program/Positive Educational Program. SWASD agrees to pay NLS for half of the first yearly program cost \$29,708.50 by 8-31-2023 and the remainder of the program cost for year one \$29,708.50 by 1-31-2024.

SWASD will provide all curriculum materials, academic work, or virtual learning platforms including special education support and EL services as needed.

SWASD staff will provide desks, chairs, tables, and computers to each student in the Customized Learning Program/Positive Educational Program.

SWASD will provide transportation for the students to and from the Customized Learning Program/Positive Educational Program.

SWASD staff will have the option to hold a meeting/consultation with the student, parent and NLS personnel prior to enrollment and discharge to assure a smooth transition in and out of the Customized Learning Program.

The students will follow the course/graduation requirements identified by the SWASD personnel.

SWASD staff will complete a one-page Service Needs Form for each student in the Customized Learning Program.

SWASD will provide access to a printer/copier/scanner/fax machine.

SWASD will provide breakfast and lunches to all the students in the Customized Learning Program/Positive Educational Program.

SWASD will be responsible for covering all the program costs in the Customized Learning Program/Positive Educational Program.

NLS staff will follow the SWASD schedule.

NLS staff will provide a highly trained individual in the Customized Learning Program/Positive Educational Program.

NLS staff will implement a point tracking sheet to monitor each student's performance in the following areas: flexibility, problem solving, and frustration tolerance.

NLS staff will develop a Customized Learning Plan for each student in the Customized Learning Program that targets their areas of need, academic concerns, and goals for the future. Progress on these goals will be shared with each students' parent/guardian and a selected SWASD personnel bi-weekly on Symbaloo.

NLS staff will communicate with designated SWASD staff to review student performance including teachers and administration.

NLS staff will also communicate with a designated SWASD staff about the overall progress/challenges of the Customized Learning Program/Positive Educational Program.

NLS staff will carry general liability, professional liability, workers compensation and abuse and molestation insurance.

NLS staff in the Customized Learning Program will be an independent contractor with the SWASD and will not be considered as one of the SWASD's employees.

\_\_\_\_\_  
Jon Paul Pietraccini CEO- Nittany Learning Services

\_\_\_\_\_  
Date

\_\_\_\_\_  
South Williamsport Area School District representative

\_\_\_\_\_  
Date



# Field Trip Request

[Print Form](#)


South Williamsport Area  
School District  
515 West Central Ave.  
South Williamsport, PA  
17702  
Phone: 570-327-1581  
Fax: 570-326-0641  
www.swasd.org

Teacher: **Christine Miller**  
Grade / Club **South Varsity Cheer**  
Building **Jr / Sr High School**  
Date of Application **May 23, 2023**

## General Information

Place to be Visited **Pine Forest Cheer camp**  
Date of Visitation **June 10-13, 2023**  
Number of Students **13**  
Number of Faculty **3**  
Additional Chaperones **0**

## Transportation

Transportation Needs **None Required**  
Departure Time **7:00 a.m.**  
Time Leaving Destination **12:00 p.m.**

## Explain how this trip is related to specific course objectives or will enhance other learning outcomes:

They will be taught skills, proper stunt progressions, and learn, as well as implement, the latest safety rules. The squad will have team bonding to aid in the growth of a cohesive team and learn how to be leaders on and off the field. All of these are needed to get us game ready and to have a successful, safe season.

## Additional information if needed:

## Fees

Admission Fees (\$) **\$315**  
Funding Source for Admission **Cheerleaders pay own cost**  
Funding Source for Transportation **N/A**

## Substitute Coverage

Number and duration of coverage needed:

Is this an out of state trip? **NO**  
Is this an overnight trip? **YES**

## Approval / Signature Required

Principal: Scott Hiv 5/25/2023  
Superintendent: E. Byg

School board approval is required for all overnight and/or out of state trips.

Attachment 4

To: Dr. Eric Briggs, Superintendent  
Mrs. Jamie Mowrey, Business Manager

From: Dwight Woodley, Director of Innovative Learning

Re: Permission to Dispose/Resell

Date: May 30, 2023

I am requesting permission to dispose/resell the following Apple Equipment to AGiRepair based on the attached quote. The quantities of the product are approximate numbers. Approximate return to the district will be about \$70,000 pending device evaluations.

# AGiREPAIR

Repair. Protection. Buyback. Parts. Provisioning.

Technology Buyback Quote #4979

AGiRepair, Inc.  
220 Huff Avenue, Suite 500  
Greensburg PA 15601  
(724) 838-1170

Quote No.: 4979  
Quote Date: 5/25/2023  
Valid until : 6/15/2023  
Account Exec.: Jeff Richards

Vendor:  
South Williamsport Area School District – PA

Model	Quantity	A Grade	B Grade	C Grade	D Grade	F Grade
iPad 7 – 32GB	650	\$145	\$110	\$85	\$65	\$15
iPad 7 – 128GB	125	\$165	\$130	\$100	\$80	\$20
iPad 6	35	\$95	\$80	\$65	\$40	\$10
Apple TV – 4 <sup>th</sup> Gen	47	\$10	\$5	\$5	Recycle	Recycle
<b>No Deductions for Missing Accessories or Engravings</b>						
No deduction for engravings						
Defective or missing device chargers – No deduction						
Defective or missing USB cables – No deduction						
Packaging and shipping labels provided at no additional costs						
Complimentary White Glove Service available only on qualifying orders						
<b>Terms / Conditions</b>						
You guarantee AGiRepair, you are fully authorized and sole owner of all products submitted.						
AGiRepair does not assume responsibility for any damages, theft or loss until the products reaches our facility.						
If the products are not shipped within 30 days of agreement to sell, AGiRepair reserves the right to re-evaluate offer pricing.						
Please be sure all devices are removed from MDM lock, iCloud lock or any other enrollment prior to sending to AGiRepair.						
<b>Device Grading Scale</b>						
<b>A Grade</b>	Device is fully functional and cosmetically perfect. The screen is in perfect condition and the device does not contain any noticeable blemishes or dents.					
<b>B Grade</b>	Device is in good working condition. Slight cosmetic wear/hairline scratches on the screen or back case are acceptable, but no dents. Scratches should not be able to be felt with a finger.					
<b>C Grade</b>	Device is in good working condition. Visible scratches on the screen, light nicks on the sides or small dents on the back case.					
<b>D Grade</b>	Device is in good working condition, with severe cosmetic damage. Multiple deep dents on back casing, corner dents, and deep screen scratches.					
<b>F Grade</b>	Device has function loss due to defects such as cracked screen, faulty ports, or defective parts. Device is iCloud locked, MDM locked, or locked under any other enrollment.					

By signing below, each party agrees to the above pricing per AGiRepair's grading scale.

**Vendor**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**AGiRepair, Inc.**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Attachment 5**

**Motion to Approve Expenditures – Superintendent and Business Manager**

Approve authorizing the Superintendent and Business Managers to approve expenditures not to exceed \$ \_\_\_\_\_ for the school building project, subject to the following conditions and guidelines:

The Superintendent and Business Managers are authorized to approve expenditures related to the school building project within the budgetary limits established by the school board specifically allocated for the project.

Expenditures approved by the Superintendent and Business Managers shall be in accordance with the project plans, specifications, and contractual agreements.

The Superintendent and Business Managers shall exercise their discretion to approve expenditures for routine project expenses, including but not limited to construction materials, labor costs, equipment rentals, permits, inspections, and professional services.

Expenditures exceeding a predetermined threshold, set by the school board, shall require prior approval from the school board itself. The threshold should be determined based on the scale and complexity of the project and be consistent with prudent financial management practices.

The Superintendent and Business Managers shall provide regular reports to the school board, detailing the approved project expenditures, progress updates, and any significant changes or deviations from the original plans. These reports shall be shared during board meetings or as requested by the board.

The school board reserves the right to review, question, and modify any expenditure approval made by the Superintendent and Business Managers during their regular board meetings.

This authorization for the Superintendent and Business Managers to approve expenditures for the school building project shall remain in effect until the completion of the project, unless otherwise modified or revoked by the school board.

		2023/24 Final Budget	2023/24 COVID Funds Budget	Total 2023/24 Final Budget	
Local Revenue	6111 Real Estate Taxes	6,118,587	-	6,118,587	
	6113 Public Utility Realty Taxes	8,000	-	8,000	
	6114 Payments in Lieu of Current Taxes	22,095	-	22,095	
	6151 Earned Income Taxes	2,400,000	-	2,400,000	
	6153 Real Estate Transfer Taxes	160,000	-	160,000	
	6400 Delinquent Real Estate Taxes	375,000	-	375,000	
	6500 Earnings on Investments	200,000	-	200,000	
	6700 Athletic Event Admissions	33,900	-	33,900	
	6830 IDEA Funding (from BLAST IU)	213,659	-	213,659	
	6910 Facility Rental Fees	3,000	-	3,000	
	6920 Private Donations (SWASDF)	10,000	-	10,000	
	6944 Receipts from other LEAs	10,000	-	10,000	
	6990 Miscellaneous Revenue	1,000	-	1,000	
	6992 Energy Incentive Rebate	3,000	-	3,000	41.55%
State Revenue	7111 Basic Instructional Subsidy	6,675,587	-	6,675,587	
	7112 State Share of FICA	399,399	-	399,399	
	7270 Special Education Subsidy	956,866	-	956,866	
	7310 Transportation	182,168	-	182,168	
	7330 Health Services	20,000	-	20,000	
	7340 Property Tax Reduction Allocation	710,133	-	710,133	
	7360 Mental Health Grant (23/24 proposed)	100,000	-	100,000	
	7362 Mental Health Grant (22/23 allocation)	59,417	-	59,417	
	7505 Ready to Learn Block Grant	228,011	-	228,011	
	7820 State Share of PSERS	1,774,685	19,479	1,794,164	48.36%
Federal	8514 Title I	311,649	-	311,649	
	8514 Title I Carryover	5,191	-	5,191	
	8515 Title II	31,618	-	31,618	
	8517 Title IV	26,984	-	26,984	
	8744 ARP ESSER	-	1,945,003	1,945,003	10.09%
	Total Revenue	21,039,949	1,964,482	23,004,431	100.00%

Expenses	100 Salaries	8,827,394	95,481	8,922,875	38.07%
	200 Employee Benefits	6,107,960	67,919	6,175,879	26.35%
	300 Purchased Professional & Technical Services	1,222,808	-	1,222,808	5.22%
	400 Purchased Property Services	340,632	-	340,632	1.45%
	500 Other Purchased Services	2,040,040	-	2,040,040	8.70%
	600 Supplies	846,978	-	846,978	3.61%
	700 Property	469,875	1,801,082	2,270,957	9.69%
	800 Other Objects	161,830	-	161,830	0.69%
	900 Debt Service Payment	925,000	-	925,000	3.95%
	900 Transfer to Capital Reserve	530,501	-	530,501	2.26%
	Total Expense	21,473,018	1,964,482	23,437,500	100.00%

Increase or (Decrease) in Fund Balance (433,069) - (433,069)

2023/24 Final Budget  
Presented June 2023

Increase or (Decrease) in Fund Balance	(433,069)	(433,069)
Use Assigned Fund Balance for:		
HS Mac Lab lease payment	12,700	12,700
e911 Phone System Upgrades	31,864	31,864
Purchase of iPads for Grades 7-12 and staff	388,505	388,505
Total Planned Use of Assigned Fund Balance	<u>433,069</u>	<u>433,069</u>
Beginning Fund Balance - Assigned	2,100,000	2,100,000
Beginning Fund Balance - Unassigned	<u>1,589,816</u>	<u>1,589,816</u>
Total Beginning Fund Balance	<u>3,689,816</u>	<u>3,689,816</u>
Ending Assigned Fund Balance	1,666,931	1,666,931
Ending Unassigned Fund Balance	<u>1,589,816</u>	<u>1,589,816</u>
Total Ending Fund Balance	<u>3,256,747</u>	<u>3,256,747</u>

2023/24 Final Budget  
Presented June 2023

		2022/23 Final Budget	2023/24 Preliminary Budget	2023/24 Proposed Final Budget	Changes from Prop Final to Final Budget	2023/24 Final Budget	
Local Revenue	6111 Real Estate Taxes	6,028,150	7,239,274	6,122,358	(3,771)	6,118,587	
	6113 Public Utility Realty Taxes	7,500	7,500	8,000	-	8,000	
	6114 Payments in Lieu of Current Taxes	22,095	22,095	22,095	-	22,095	
	6151 Earned Income Taxes	2,217,552	2,217,552	2,350,000	50,000	2,400,000	
	6153 Real Estate Transfer Taxes	150,000	150,000	150,000	10,000	160,000	
	6400 Delinquent Real Estate Taxes	375,000	375,000	375,000	-	375,000	
	6500 Earnings on Investments	15,000	15,000	200,000	-	200,000	
	6700 Athletic Event Admissions	33,900	33,900	33,900	-	33,900	
	6830 IDEA Funding (from BLAST IU)	196,153	196,153	196,153	17,506	213,659	
	6910 Facility Rental Fees	3,000	3,000	3,000	-	3,000	
	6920 Private Donations (SWASDF)	10,000	10,000	10,000	-	10,000	
	6944 Receipts from other LEAs	10,000	10,000	10,000	-	10,000	
	6990 Miscellaneous Revenue	1,000	1,000	1,000	-	1,000	
	6992 Energy Incentive Rebate	3,000	3,000	3,000	-	3,000	45.43%
State Revenue	7111 Basic Instructional Subsidy	6,350,088	6,675,587	6,675,587	-	6,675,587	
	7112 State Share of FICA	393,352	395,221	399,399	-	399,399	
	7270 Special Education Subsidy	901,863	956,866	956,866	-	956,866	
	7310 Transportation	182,168	182,168	182,168	-	182,168	
	7330 Health Services	20,000	20,000	20,000	-	20,000	
	7340 Property Tax Reduction Allocation	707,126	-	707,126	3,007	710,133	
	7360 Mental Health Grant (23/24 proposed)	-	-	100,000	-	100,000	
	7362 Mental Health Grant (22/23 allocation)	-	-	-	59,417	59,417	
	7505 Ready to Learn Block Grant	228,011	228,011	228,011	-	228,011	
	7820 State Share of PSERS	1,812,566	1,821,199	1,774,685	-	1,774,685	52.79%
Federal	8514 Title I	339,232	339,232	339,232	(27,583)	311,649	
	8514 Title I Carryover	-	-	-	5,191	5,191	
	8515 Title II	46,731	46,731	46,731	(15,113)	31,618	
	8517 Title IV	25,705	25,705	25,705	1,279	26,984	1.78%
	Total Revenue	20,079,192	20,974,194	20,940,016	99,933	21,039,949	100.00%
Expenses	100 Salaries	8,569,722	8,693,709	8,827,394	-	8,827,394	41.11%
	200 Employee Benefits	6,063,844	6,202,895	6,107,960	-	6,107,960	28.44%
	300 Purchased Professional & Technical Services	881,977	1,013,977	1,139,639	83,169	1,222,808	5.69%
	400 Purchased Property Services	320,154	323,384	342,174	(1,542)	340,632	1.59%
	500 Other Purchased Services	1,939,537	2,026,637	1,999,940	40,100	2,040,040	9.50%
	600 Supplies	817,772	836,772	848,177	(1,199)	846,978	3.94%
	700 Property	36,558	36,558	469,875	-	469,875	2.19%
	800 Other Objects	163,485	340,262	164,405	(2,575)	161,830	0.75%
	900 Debt Service Payment	1,286,143	1,500,000	1,500,000	(575,000)	925,000	4.31%
	900 Transfer to Capital Reserve	-	-	-	530,501	530,501	2.47%
	Total Expense	20,079,192	20,974,194	21,399,564	73,454	21,473,018	100.00%
Increase or (Decrease) in Fund Balance		-	-	(459,548)	26,479	(433,069)	



2023/24 Final Budget  
Presented June 2023

Increase or (Decrease) in Fund Balance	-	-	(459,548)	26,479	(433,069)
Use Assigned Fund Balance for:					
HS Mac Lab lease payment				12,700	
e911 Phone System Upgrades				31,864	
Purchase of iPads for Grades 7-12 and staff				388,505	
Total Planned Use of Assigned Fund Balance				<u>433,069</u>	
Beginning Fund Balance - Assigned	1,100,000	2,100,000	2,100,000		2,100,000
Increase Assigned Fund Balance	1,000,000	-	-		-
Beginning Fund Balance - Unassigned	2,589,816	1,589,816	1,589,816		1,589,816
Decrease Unassigned Fund Balance	(1,000,000)	-	-		-
Total Beginning Fund Balance	<u>3,689,816</u>	<u>3,689,816</u>	<u>3,689,816</u>		<u>3,689,816</u>
Ending Assigned Fund Balance	2,100,000	2,100,000	1,711,495		1,666,931
Ending Unassigned Fund Balance	<u>1,589,816</u>	<u>1,589,816</u>	<u>1,518,773</u>		<u>1,589,816</u>
Total Ending Fund Balance	<u>3,689,816</u>	<u>3,689,816</u>	<u>3,230,268</u>		<u>3,256,747</u>

**2023/2024 Capital Reserve Budget****District Buildings**

New garage doors (3) for Maintenance shop and garage door openers	13,900
Garage door for metal shed	1,600
Masonry repair at HS near gymnasium	3,500
Handrail and install cost for HS gym main entrance	3,000
Roof repair at HS	9,250

**Equipment**

Replacement of Rommelt Generator	56,750 *
Fork lift	10,000
Snow Plow replacement	8,500
Salt spreader	9,000
Tractor	12,250
Blue print hangers	2,500
Batting cage improvements	15,000
Athletic Van	75,000
F350 Stake Body Truck	100,000
Football scoreboard	50,000 #

**Total 2023/2024 Capital Reserve Budget**


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**370,250**


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\* Replacement parts are not available. We are currently trying to rebuild. This is in case the rebuild doesn't work.

# Football scoreboard could possibly come from Debt Issue if/when we get to renovations at Rodney K. Morgans stadium. We can also look for a donor/sponsor to help cover the cost.