

**EAST STROUDSBURG AREA SCHOOL DISTRICT  
BOARD OF EDUCATION  
FINANCE COMMITTEE MEETING  
January 10, 2017  
Carl T. Secor Administration Building – Board Conference Room  
5:30 P.M.  
AGENDA**

- I. **CALL TO ORDER**
- II. **PLEDGE OF ALLEGIANCE**
- III. **ROLL CALL**
- IV. **APPROVAL OF AGENDA AND MINUTES**

**RECOMMENDATION:** Motion to approve the agenda for January 10, 2017 and with members of the Committee reserving the right to add to the agenda and take further action in the best interest of the District.

**RECOMMENDATION:** Motion to approve the minutes of the December 5, 2016 meeting.

- V. **ITEMS FOR DISCUSSION:**
  - a. Healthcare Trust – Mr. Rob Glus, Conrad Siegel Actuaries
  - b. Propane Bid Results – Mr. Bader
  - c. Act 1 Resolution – Mr. Bader
  - d. Results of Bond Sale GO Bonds Series 2017 – Mr. Bader
  - e. Berk One Act 80 Proposal (Option B) – Mr. Bader
  - f. Recision of Board Action to purchase 6 buses with luggage bins – Mr. Bader
  - g. IU Catalog Fixed Discount Program – Mr. Bader
  - h. Bollinger Invoices (Mr. Summers) – Mr. Bader
  - i. Follett Costs (Mr. Summers) – Mr. Bader
  - j. Borrowing for Capital Projects – Mr. Gress
  - k. Support Staff & Teacher Negotiations – Mr. Gress
  - l. Proposed Meeting Dates for 2017 – Mr. Bader
  - m. Property & Facilities Items
    - i. JTL Masonry Investigation – DEI Invoice - \$9,250
- VI. **PUBLIC PARTICIPATION – LIMITED TO ITEMS OF DISCUSSION**
- VII. **ADVISORY RECOMMENDATIONS FOR CONSIDERATION BY THE BOARD OF EDUCATION**
- VIII. **NEXT MEETING – February 13, 2017**
- IX. **ADJOURNMENT**

## b. Propane Bid Results

**3 YEAR COST ANALYSIS**

	<b>VENDOR</b>	<b>VENDOR</b>	<b>VENDOR</b>	<b>VENDOR</b>
	<b>AmeriGas</b>	<b>Sharp Energy</b>	<b>Suburban Propane</b>	<b>Rhoads Energy</b>
<b>OPTION 1: DISTRICT OWNED</b>	\$1,501,120	\$1,142,014	\$1,142,516	No Bid
<b>OPTION 2: VENDOR OWNED</b>	\$1,781,820	\$1,190,268	\$1,188,516	No Bid
<b>OPTION 3: LPG ONLY</b>	\$519,120	No Bid	\$367,542	\$416,556

Suburban Propane Bid includes \$2,000 toward purchase of 5 new propane buses in each option. Not included in these figures  
 AmeriGas Cost uses est propane cost/gal for 2019-20

Anticipate Gals Used

2017-18	126,000
2018-19	252,000
2019-20	306,000

c. Act 1 Resolution



**EAST STROUDSBURG AREA SCHOOL DISTRICT**  
**BOARD OF SCHOOL DIRECTORS**

**RESOLUTION**

WHEREAS, on June 27, 2006, the Pennsylvania legislature passed Act 1 of Special Session 2006, known as the "Taxpayer Relief Act" (hereinafter "Act 1");

WHEREAS, Act 1 requires school districts to limit tax increases to the level set by the index, as defined by Act 1, unless the tax increase is approved by voters in a referendum or the school district obtains from the Department of Education or a court of common pleas certain referendum exceptions;

WHEREAS, Act allows a board of school directors to elect to adopt a resolution indicating that it will not raise the rate of any tax for the support of the public schools for the following fiscal year by more than the index, provided this resolution must be adopted no later than 110 days prior to the date of the election immediately preceding the upcoming fiscal year;

WHEREAS, the East Stroudsburg Area School District index for the 2017-2018 fiscal year is 3.5% as calculated by the Department of Education;

WHEREAS, the East Stroudsburg Area School District Board of Education wishes to express its intention that it shall not raise the real estate property tax rate for the support of the East Stroudsburg Area School District for the 2017-2018 fiscal year by more than the index.

WHEREAS, this Resolution does not require that the East Stroudsburg Area School District Board of School Directors raise the real estate property tax rate for the 2017-18 fiscal year.

AND NOW, on this 23rd day of January, 2017, it is hereby RESOLVED by the East Stroudsburg Area School District (hereinafter "District") Board of Education (hereinafter "Board") the following:

1. The Board certifies that it will not increase any school district tax for the 2017-2018 school year at a rate that exceeds the index as calculated by the Department of Education.
2. The Board certifies that it will comply with the procedures set forth in Section 687, of the Pennsylvania Public School Code (hereinafter "School Code"), 24 P.S. §6-687, for the adoption of the District's proposed and final budget.
3. The Board certifies that increasing any tax at a rate less than or equal to the index will be sufficient to balance its final budget of the 2017-2018 fiscal year.

4. The Administration of the District is directed to submit the District's information on a proposed increase in the rate of a tax levied for the support of the District to the Pennsylvania Department of Education on the uniform form prepared by the Pennsylvania Department of Education no later than five days after the Board's adoption of this Resolution.
5. The Administration of the District is directed to send a copy of this Resolution to the Pennsylvania Department of Education no later than five days after the Board's adoption of this Resolution.
6. The Board understands and agrees that by passing this Resolution it is not eligible to seek referendum exceptions under Section 333(f) of Act 1 and is not eligible to request approval from the voters through a referendum to increase a tax rate by more than the index as established for the 2017-2018 fiscal year.
7. Once this Resolution is passed, the Administration of the District is not required to comply with the preliminary budget requirements set forth in paragraphs (a) and (c) of Section 311 of Act 1. Provided, however:
  - (a) The Board understands and agrees that, upon receipt of the information submitted by the District as set forth in paragraphs 4 and 5 above, the Pennsylvania Department of Education shall compare the District's proposed percentage increase in the rate of the tax with the index.
  - (b) Within ten days of the receipt of this information, the Pennsylvania Department of Education shall inform the District whether its proposed tax rate increase is less than or equal to the index.
  - (c) If the Pennsylvania Department of Education determines that the District's proposed increase in the rate of the District's tax exceeds the index, the District is subject to the preliminary budget requirements as set forth in paragraph (a) and (c) of Section 311 of Act 1.

EAST STROUDSBURG AREA SCHOOL DISTRICT

\_\_\_\_\_  
Gary Summers, Board President

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Patricia Rosado, Board Secretary

\_\_\_\_\_  
Date

#### d. Results of Bond Sale GO Bonds Series 2017

# East Stroudsburg Area School District

## *BOND SALE DOCUMENT* *General Obligation Bonds, Series of 2017*

### Results of Competitive Sale

**\$7,270,000**

**December 8, 2016**

**(Parameters Resolution adopted on May 16, 2016)**

***Prepared by:***

**Jamie Doyle**

*Managing Director*

**&**

**Chris Bamber**

*Senior Managing Consultant*

**&**

**Wes Hall**

*Senior Analyst*



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# MUNICIPAL MARKET UPDATE

December 8, 2016

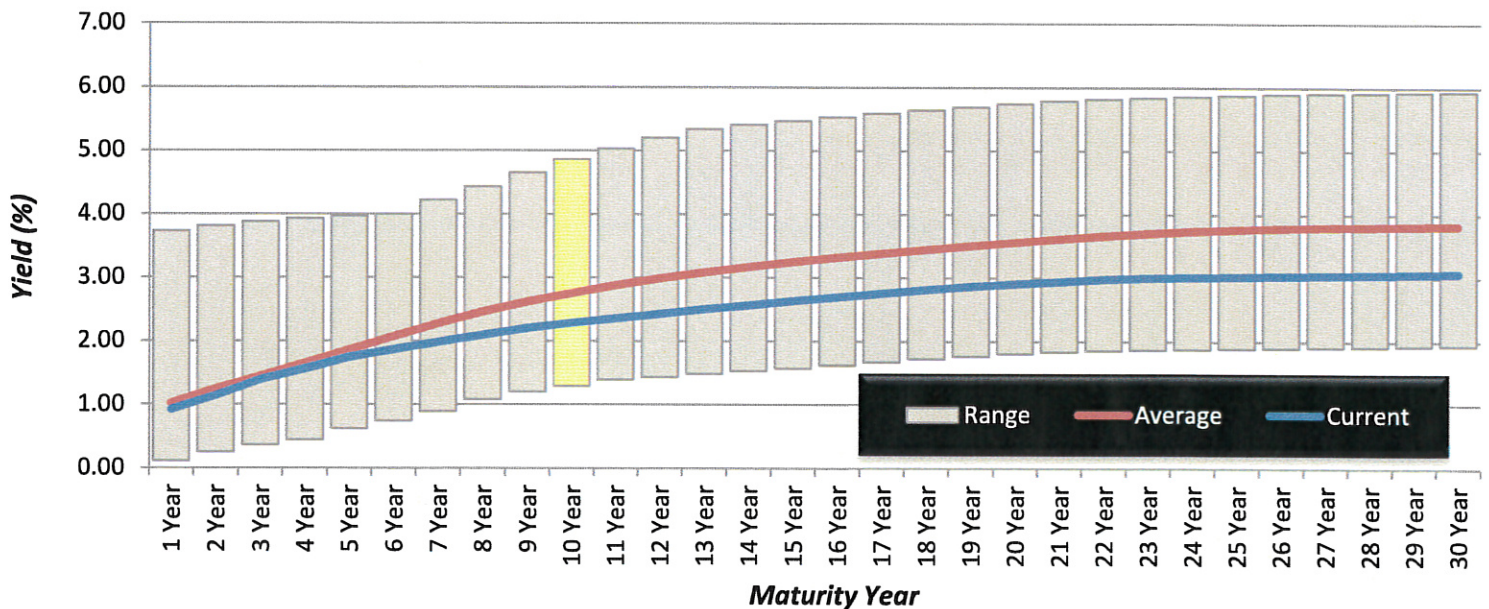


## MMD YIELD CURVE

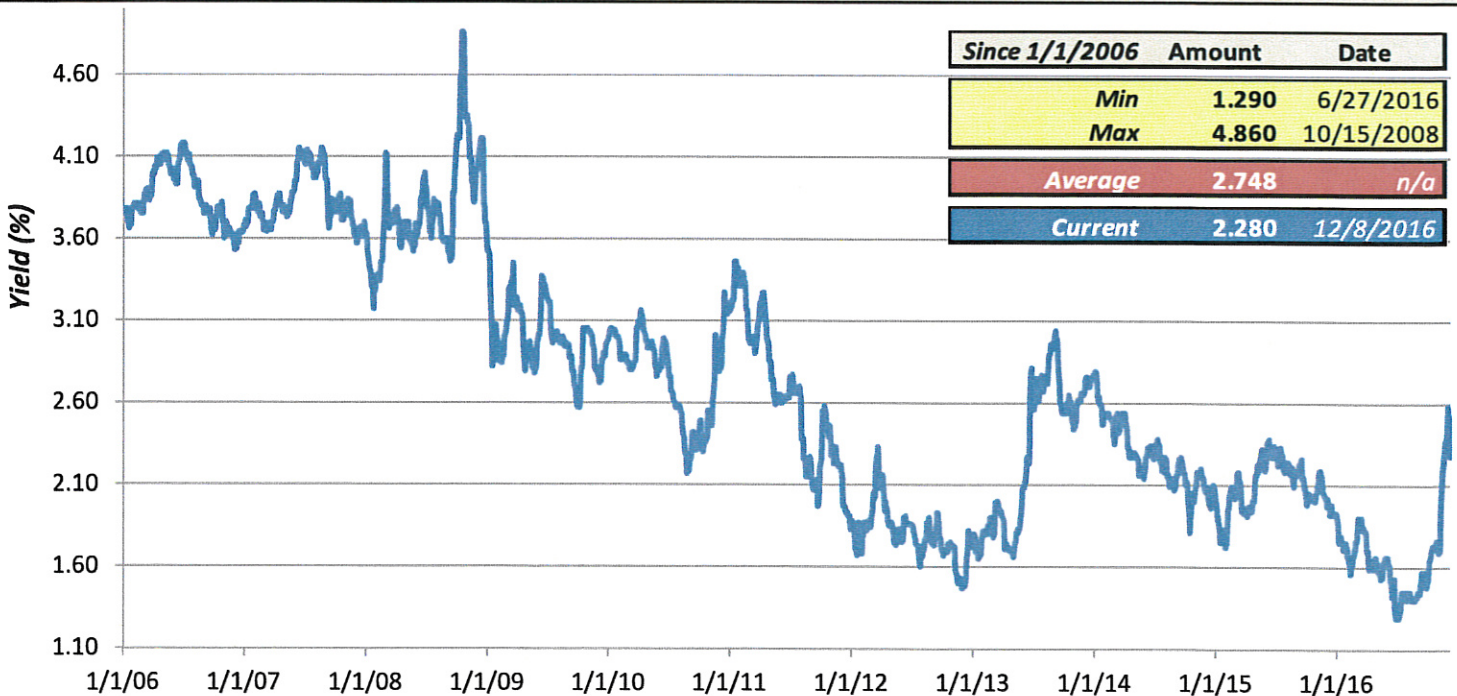
The MMD Yield Curve is a high grade municipal yield curve published daily by Municipal Market Data. It is one of the most commonly used benchmarks in municipal finance. The yields within the curve reflect the current yields for each maturity year at which bondholders would be likely to sell high quality (AAA rated) general obligation backed bonds. The yield curve is typically influenced by new issuances in the primary market as well as post-issuance trading in the secondary market.

Municipal bonds typically trade at a "spread to MMD", meaning the difference between the yield in a specific year of a bond issue and the respective yield in the MMD Yield Curve. While these spreads vary over time, they can be a meaningful and powerful tool in trying to compare relative yield levels in a volatile interest rate environment.

## HISTORICAL MMD CURVE ILLUSTRATION - SINCE JANUARY 1, 2006



## SPOT ANALYSIS - 10 YEAR MMD - SINCE JANUARY 1, 2006





## CREDIT OPINION

11 November 2016

### New Issue

Rate this Research >>

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## East Stroudsburg Area School District, PA

New Issue - Moody's assigns Aa3 to East Stroudsburg ASD, PA's \$7.1M GOLTs, Series 2017

### Summary Rating Rationale

Moody's Investors Service has assigned a Aa3 rating to the East Stroudsburg Area School District, Pennsylvania's \$7.1 million General Obligation Bonds, Series 2017. Moody's maintains its Aa3 underlying rating and A3 enhanced rating on the district's \$192.7 million of outstanding parity general obligation debt.

The Aa3 rating reflects the district's large tax base, average wealth levels, strong financial position and high debt burden.

### Credit Strengths

- » Sizeable reserves and strong liquidity
- » Large tax base

### Credit Challenges

- » High debt burden

### Rating Outlook

Moody's does not generally assign outlooks to local government credits with this amount of debt outstanding.

### Factors that Could Lead to an Upgrade

- » Sustained trend of surplus operations resulting in significant growth in reserves
- » Growth in tax base
- » Higher resident wealth and income levels
- » Decline in debt burden

### Factors that Could Lead to a Downgrade

- » Significant reduction in reserves
- » Material decline in tax base
- » Increase in debt burden

## Key Indicators

Exhibit 1

East Stroudsburg Area School District, PA	2011	2012	2013	2014	2015
Economy/Tax Base					
Total Full Value (\$000)	\$ 3,813,511	\$ 3,585,274	\$ 3,576,239	\$ 3,570,332	\$ 3,191,393
Full Value Per Capita	\$ 80,161	\$ 75,217	\$ 74,920	\$ 75,064	\$ 67,097
Median Family Income (% of US Median)	99.7%	101.4%	103.4%	103.0%	103.0%
Finances					
Operating Revenue (\$000)	\$ 139,730	\$ 138,594	\$ 146,457	\$ 148,486	\$ 147,065
Fund Balance as a % of Revenues	24.9%	30.4%	38.3%	29.7%	32.3%
Cash Balance as a % of Revenues	29.7%	36.6%	43.9%	39.9%	39.8%
Debt/Pensions					
Net Direct Debt (\$000)	\$ 215,789	\$ 214,249	\$ 205,816	\$ 199,711	\$ 192,698
Net Direct Debt / Operating Revenues (x)	1.5x	1.5x	1.4x	1.3x	1.3x
Net Direct Debt / Full Value (%)	5.7%	6.0%	5.8%	5.6%	6.0%
Moody's - adjusted Net Pension Liability (3-yr average) to Revenues (x)	N/A	0.7x	0.9x	1.1x	1.3x
Moody's - adjusted Net Pension Liability (3-yr average) to Full Value (%)	N/A	2.8%	3.5%	4.5%	5.8%

Source: Moody's Investors Service

## Detailed Rating Considerations

### Pennsylvania School Enhancement Program

The Series 2007, 2007A, 2008, 2011, 2011A, 2012, 2012A, and 2015 bonds are enhanced on a post-default basis by the Pennsylvania School District Enhancement Program. In the case of nonpayment of debt service by a school district, the Secretary of Education of the Commonwealth of Pennsylvania (Aa3 stable) is required to directly remit appropriated state aid to bondholders to cure the deficiency. Payments can be accelerated within the current fiscal year and all forms of state aid are interceptable. In fiscal 2015, state aid net of pension and charter payments covered debt service 1.6 times.

### Economy and Tax Base: Large Tax Base with Average Wealth Levels Expected to Remain Stable in the Near Term

The \$3.2 billion tax base will likely remain stable in the near term, with potential for some residential and commercial growth as a large multi-use development project is added to the tax rolls in the next two years. Located in portions of Monroe and Pike Counties in northeastern Pennsylvania, the district is primarily residential with top ten taxpayers, a mix of commercial and residential, accounting for modest 2.8% of 2015 assessed values. Income levels are average with median family income equal to 99.8% and 103% of the state and national medians, respectively. Poverty levels for the district are on par with the state average at 14% and slightly below the 16% US average.

East Stroudsburg ASD has adequate capacity within its schools and has an average enrollment of 7000 students. The district has limited charter school pressure with approximately 230 students, or a modest 3.3% enrolled in charter schools. Management states that the district is seeing a decline in charter school enrollment of about 10 to 12 students a year after launching its own cyber school.

### Financial Operations and Reserves: Sizable Reserves Allows Financial Flexibility

The district's finances are strong relative to the Aa3 national median. In fiscal 2015, the district recorded a fund balance of \$47.5 million, or a strong 32.3% of operating revenues. While this is a 15.5% decline from fiscal 2013's \$56.1 million available reserves, the decline is attributed mostly to a \$15.1 million transfer to the Capital Reserve Fund, which held \$10.7 million at the close of fiscal 2015.

The district's revenues are mostly derived from local sources (70.9%) with a moderate reliance on state aid (25.1%) in fiscal 2015. Top expenditures are for instruction and support services, which represented 53.7% and 31.4% of operating expenditures in fiscal 2015.

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the ratings tab on the issuer/entity page on [www.moodys.com](http://www.moodys.com) for the most updated credit rating action information and rating history.



In fiscal 2016, the district expenditures increased by 4% over the previous year which included a transfer of \$4.4 million to the Capital Reserve Fund. Still, ending fund balance increased to \$48.7 million due to conservative budgeting practices. The Capital Reserves Fund ended at \$16.7 million, which the district plans to spend down the entirety within the next five years for capital projects.

For fiscal 2017, the district's preliminary budget shows a 1.4% decrease in expenditures, with the potential to utilize approximately \$530,000 in fund balance for operations. Management anticipates fund balance to remain sound, with a relatively flat fund balance over the prior year.

#### LIQUIDITY

The district benefits from a highly liquid fund balance that will remain sound. As of the close of fiscal 2015 the district's cash position was \$58.5 million, or a strong 39.8% of operating revenues, which is strong for the Aa3 rating category.

#### Debt and Pensions

The district's outstanding debt totals 6.0% of full value which is significantly high relative to the Pennsylvania school district median of 2.8%. The debt burden will likely remain manageable given limited future borrowing plans. Total fixed costs (debt service, pensions, and OPEB) accounted for 17.3% of operating expenditures in fiscal 2015.

#### DEBT STRUCTURE

The district's debt profile includes two variable rate bonds, issued through the Emmaus General Authority, which will mature in fiscal 2019 and total approximately 1.7% of outstanding debt. The remainder of the district's debt is fixed rate.

#### DEBT-RELATED DERIVATIVES

The district is not party to any interest rate swaps or other derivatives.

#### PENSIONS AND OPEB

The district contributes to the Pennsylvania State Public School Employees Retirement System, a multiple-employer, cost-sharing defined benefit retirement plan administered by the Commonwealth of Pennsylvania (Aa3 stable). In fiscal 2015, the district reported a \$187.1 million proportionate share of the plan's net pension liability, calculated under GASB Statement 68. The district's total contribution to the plan was \$12.2 million, of which, \$6.7 million was paid by the state. The portion paid by the district was 3.8% of operating expenditures in fiscal 2015. The district's adjusted net pension liability in fiscal 2015, under Moody's methodology for adjusting reported pension data, is \$175 million, or 1.2 times operating revenues.

The Commonwealth currently provides local school districts with aid to cover at least 50% of their pension contributions. Moody's adjusts reported pension data to improve comparability of liabilities. The adjustments are not intended to replace the district's reported liability information, but to improve comparability with other rated entities.

The district funds OPEB on a pay-as-you-go basis, and contributed \$1 million in fiscal 2015, or less than 1% of operating expenditures.

#### Management and Governance

East Stroudsburg ASD's management has a history of conservative budgeting practices reflected in the district's solid financial position. The district's Support contract will expire in fiscal 2017, and the Teachers contract is currently under negotiations. Average payroll increase is 3%.

Pennsylvania school districts have an institutional framework score of 'Baa1' or moderate. Revenues are comprised of local property taxes and state aid, which is determined by the state funding formula. School district property taxes are subject to the Act 1 cap, which makes raising new revenues in a weak economic environment far more difficult, although improvements in the Act 1 index, driven by the CPI, could generate additional operating flexibility. Expenditures are somewhat predictable, and, to an extent, can be cut in response to revenue declines.

#### Legal Security

Series 2017 bonds are secured by the district's general obligation limited tax pledge subject to Act 1 limitations.



## Use of Proceeds

Proceeds of Series 2017 will be used to advance refund a portions of Series 2008 bonds maturing in 2028 and 2029. Savings from the refunding are level and total approximately \$1.2 million on a present value basis with no extension of maturities.

## Obligor Profile

The district is located in portions of Monroe and Pike Counties in northeastern Pennsylvania, covering approximately 214 square miles. The K-12 district operates six elementary schools, two intermediate schools, and two high schools. Students in grades 10 through 12 may also attend the Monroe Career and Technical Institute.

## Methodology

The principal methodology used in this rating was US Local Government General Obligation Debt published in January 2014. Please see the Rating Methodologies page on [www.moody.com](http://www.moody.com) for a copy of this methodology.

## Ratings

Exhibit 2

### East Stroudsburg Area School District, PA

Issue	Rating
General Obligation Bonds, Series of 2017	Aa3
Rating Type	Underlying LT
Sale Amount	\$7,060,000
Expected Sale Date	12/05/2016
Rating Description	General Obligation Limited Tax

Source: Moody's Investors Service



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**EAST STROUDSBURG AREA SCHOOL DISTRICT**  
 (Monroe and Pike Counties, Pennsylvania)  
 General Obligation Bonds, Series of 2017

December 8, 2016

1	2	3	4	5
<u>Bidder</u>	True Interest <u>Cost</u>	Bond <u>Discount</u>	Interest* <u>Rate Range</u>	Number of Bids
1. Janney Montgomery Scott	3.084515	15.00	1.000-3.000	2
2. Robert Baird	3.094067	10.00	2.000-3.000	2
3. PNC Capital Markets	3.140629	10.00	2.000-3.250	5
4. UBS Financial Services	3.508525	18.00	3.000-4.000	5
<b>TOTAL</b>				<b>14</b>

Based on Preliminary Issue Size of \$7,100,000\*  
 \*2017 through 2029

- |    |                            |           |
|----|----------------------------|-----------|
| 1. | Moody's: Aa3<br><b>BAM</b> | Bid Alone |
| 2. | Moody's: Aa3<br>None       | Bid Alone |
| 3. | Moody's: Aa3<br>None       | Bid Alone |
| 4. | Moody's: Aa3<br><b>BAM</b> | Bid Alone |

**PAYING AGENT:**

The Bank of New York Mellon Trust Company, N.A.

**OPTIONAL REDEMPTION DATE:**

03/01/22 @ PAR

**BOND INSURANCE:**

Assured Guaranty Corporation	22,600
Assured Guaranty Municipal	22,600
<b>Build America Mutual</b>	<b>20,900</b>
Municipal Assurance Corp	22,600

**East Stroudsburg Area School District**



**Internet Bond Sale**

Thursday, December 8, 2016

<b>Bidder:</b>	<b># of Bids Submitted:</b>
Janney Montgomery Scott	2
Robert Baird	2
PNC Capital Markets	5
UBS Financial Services	5
<b>Total Bids</b>	<b>14</b>

**Chronology of Bids**

<b>Time:</b>	<b>Bidder:</b>	<b>Bid (TIC):</b>	<b>Winner?</b>
12:00:50 pm	UBS Financial Services	4.008950	no
12:10:10 pm	Janney Montgomery Scott	3.128587 *	no
12:10:38 pm	UBS Financial Services	3.856261	no
12:10:53 pm	UBS Financial Services	3.682501	no
12:11:07 pm	UBS Financial Services	3.595540	no
12:11:20 pm	UBS Financial Services	3.508525	no
12:12:46 pm	PNC Capital Markets	3.474119	no
12:13:00 pm	Robert Baird	3.115504 *	no
12:13:14 pm	PNC Capital Markets	3.309913	no
12:13:17 pm	Janney Montgomery Scott	3.084515 * <sup>(1)</sup>	YES
12:13:37 pm	PNC Capital Markets	3.236800	no
12:13:56 pm	Robert Baird	3.094067	no
12:14:13 pm	PNC Capital Markets	3.193263	no
12:14:37 pm	PNC Capital Markets	3.140629	no

(1) First and only activation of two-minute rule - extended auction period until 12:15:17

\* Indicates new leading bid.

**EAST STROUDSBURG AREA SCHOOL DISTRICT**  
**SERIES OF 2008 BONDS**

*Optional Redemption: March 1, 2018*

1	2	3	4	5	6	7	8
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	<u>State Aid</u>	<u>Local Effort</u>
3/1/2017			590,991.25	590,991.25	590,991.25	34,106.08	556,885.17
9/1/2017	5,000	4.000	590,991.25	595,991.25			
3/1/2018			590,891.25	590,891.25	1,186,882.50	68,494.94	1,118,387.56
9/1/2018	5,000	4.000	590,891.25	595,891.25			
3/1/2019			590,791.25	590,791.25	1,186,682.50	68,483.40	1,118,199.10
9/1/2019	5,000	4.000	590,791.25	595,791.25			
3/1/2020			590,691.25	590,691.25	1,186,482.50	68,471.86	1,118,010.64
9/1/2020	5,000	4.375	590,691.25	595,691.25			
3/1/2021			590,581.88	590,581.88	1,186,273.13	68,459.77	1,117,813.35
9/1/2021	5,000	4.375	590,581.88	595,581.88			
3/1/2022			590,472.50	590,472.50	1,186,054.38	68,447.15	1,117,607.22
9/1/2022	40,000	4.375	590,472.50	630,472.50			
3/1/2023			589,597.50	589,597.50	1,220,070.00	70,410.19	1,149,659.81
9/1/2023	110,000	4.500	589,597.50	699,597.50			
3/1/2024			587,122.50	587,122.50	1,286,720.00	74,256.56	1,212,463.44
9/1/2024	190,000	4.550	587,122.50	777,122.50			
3/1/2025			582,800.00	582,800.00	1,359,922.50	78,481.07	1,281,441.43
9/1/2025	240,000	4.625	582,800.00	822,800.00			
3/1/2026			577,250.00	577,250.00	1,400,050.00	80,796.83	1,319,253.17
9/1/2026	3,570,000	5.000	577,250.00	4,147,250.00			
3/1/2027			488,000.00	488,000.00	4,635,250.00	267,500.09	4,367,749.91
9/1/2027	6,910,000	5.000	488,000.00	7,398,000.00			
3/1/2028			315,250.00	315,250.00	7,713,250.00	445,131.35	7,268,118.65
9/1/2028	10,280,000	5.000	315,250.00	10,595,250.00			
3/1/2029			58,250.00	58,250.00	10,653,500.00	614,813.06	10,038,686.94
9/1/2029	2,330,000	5.000	58,250.00	2,388,250.00			
3/1/2030					2,388,250.00	137,825.81	2,250,424.19
<b>TOTALS</b>	<b>23,695,000</b>		<b>13,485,378.75</b>	<b>37,180,378.75</b>	<b>37,180,378.75</b>	<b>2,145,678.17</b>	<b>35,034,700.58</b>

PE%            11.48%    *(Temporary)*  
AR%            50.27%    *(2015-2016)*

*Net*            5.77%    *Effective Reimbursement*

**EAST STROUDSBURG AREA SCHOOL DISTRICT**  
**SERIES OF 2008 BONDS**  
**Bonds to be Refunded**

*Optional Redemption: March 1, 2018*

1	2	3	4	5	6	7	8
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	<u>State Aid</u>	<u>Local Effort</u>
3/1/2017			166,250.00	166,250.00	166,250.00	9,594.28	156,655.72
9/1/2017			166,250.00	166,250.00			
3/1/2018			166,250.00	166,250.00	332,500.00	19,188.56	313,311.44
9/1/2018			166,250.00	166,250.00			
3/1/2019			166,250.00	166,250.00	332,500.00	19,188.56	313,311.44
9/1/2019			166,250.00	166,250.00			
3/1/2020			166,250.00	166,250.00	332,500.00	19,188.56	313,311.44
9/1/2020			166,250.00	166,250.00			
3/1/2021			166,250.00	166,250.00	332,500.00	19,188.56	313,311.44
9/1/2021			166,250.00	166,250.00			
3/1/2022			166,250.00	166,250.00	332,500.00	19,188.56	313,311.44
9/1/2022			166,250.00	166,250.00			
3/1/2023			166,250.00	166,250.00	332,500.00	19,188.56	313,311.44
9/1/2023			166,250.00	166,250.00			
3/1/2024			166,250.00	166,250.00	332,500.00	19,188.56	313,311.44
9/1/2024			166,250.00	166,250.00			
3/1/2025			166,250.00	166,250.00	332,500.00	19,188.56	313,311.44
9/1/2025			166,250.00	166,250.00			
3/1/2026			166,250.00	166,250.00	332,500.00	19,188.56	313,311.44
9/1/2026			166,250.00	166,250.00			
3/1/2027			166,250.00	166,250.00	332,500.00	19,188.56	313,311.44
9/1/2027			166,250.00	166,250.00			
3/1/2028			166,250.00	166,250.00	332,500.00	19,188.56	313,311.44
9/1/2028	4,320,000	5.000	166,250.00	4,486,250.00			
3/1/2029			58,250.00	58,250.00	4,544,500.00	262,262.91	4,282,237.09
9/1/2029	2,330,000	5.000	58,250.00	2,388,250.00			
3/1/2030					2,388,250.00	137,825.81	2,250,424.19
<b>TOTALS</b>	<b>6,650,000</b>		<b>4,106,500.00</b>	<b>10,756,500.00</b>	<b>10,756,500.00</b>	<b>620,757.18</b>	<b>10,135,742.82</b>

PE% 11.48% *(Temporary)*  
AR% 50.27% *(2015-2016)*

Net 5.77% *Effective Reimbursement*

**EAST STROUDSBURG AREA SCHOOL DISTRICT**

**SERIES OF 2008 BONDS**

Bonds Remaining After Refunding

*Optional Redemption: March 1, 2018*

1	2	3	4	5	6	7	8
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	<u>State Aid</u>	<u>Local Effort</u>
3/1/2017			424,741.25	424,741.25	424,741.25	24,511.80	400,229.45
9/1/2017	5,000	4.000	424,741.25	429,741.25			
3/1/2018			424,641.25	424,641.25	854,382.50	49,306.38	805,076.12
9/1/2018	5,000	4.000	424,641.25	429,641.25			
3/1/2019			424,541.25	424,541.25	854,182.50	49,294.84	804,887.66
9/1/2019	5,000	4.000	424,541.25	429,541.25			
3/1/2020			424,441.25	424,441.25	853,982.50	49,283.30	804,699.20
9/1/2020	5,000	4.375	424,441.25	429,441.25			
3/1/2021			424,331.88	424,331.88	853,773.13	49,271.21	804,501.91
9/1/2021	5,000	4.375	424,331.88	429,331.88			
3/1/2022			424,222.50	424,222.50	853,554.38	49,258.59	804,295.79
9/1/2022	40,000	4.375	424,222.50	464,222.50			
3/1/2023			423,347.50	423,347.50	887,570.00	51,221.63	836,348.37
9/1/2023	110,000	4.500	423,347.50	533,347.50			
3/1/2024			420,872.50	420,872.50	954,220.00	55,068.00	899,152.00
9/1/2024	190,000	4.550	420,872.50	610,872.50			
3/1/2025			416,550.00	416,550.00	1,027,422.50	59,292.51	968,129.99
9/1/2025	240,000	4.625	416,550.00	656,550.00			
3/1/2026			411,000.00	411,000.00	1,067,550.00	61,608.27	1,005,941.73
9/1/2026	3,570,000	5.000	411,000.00	3,981,000.00			
3/1/2027			321,750.00	321,750.00	4,302,750.00	248,311.53	4,054,438.47
9/1/2027	6,910,000	5.000	321,750.00	7,231,750.00			
3/1/2028			149,000.00	149,000.00	7,380,750.00	425,942.79	6,954,807.21
9/1/2028	5,960,000	5.000	149,000.00	6,109,000.00			
3/1/2029					6,109,000.00	352,550.15	5,756,449.85
9/1/2029							
3/1/2030							
<b>TOTALS</b>	<b>17,045,000</b>		<b>9,378,878.75</b>	<b>26,423,878.75</b>	<b>26,423,878.75</b>	<b>1,524,920.99</b>	<b>24,898,957.76</b>
PE%	11.48%	<i>(Temporary)</i>					
AR%	50.27%	<i>(2015-2016)</i>					
Net	5.77%	<i>Effective Reimbursement</i>					



**EAST STROUDSBURG AREA SCHOOL DISTRICT**  
**RESTRICTED YIELD ESCROW**

1                      2                      3                      4                      5                      6                      7                      8                      9                      10

**SERIES OF 2008 BONDS**

*Optional Redemption Date: March 1, 2018*

<u>Date</u>	<b>ESCROW REQUIREMENTS</b>				<b>ESCROW EARNINGS</b>				
	<u>Principal</u>	<u>Interest</u>	<u>Escrow Agent</u>	<u>Required</u>	<u>Par</u>	<u>Coupon</u>	<u>Earnings</u>	<u>Cash Flow</u>	<u>Balance</u>
								<i>SETTLE 1/12/2017</i>	
								Cash Deposit	
3/1/2017		166,250.00		166,250.00	158,436.00	0.360	7,814.51	166,250.51	1.13
9/1/2017		166,250.00		166,250.00	136,493.00	0.660	29,756.98	166,249.98	1.62
3/1/2018	6,650,000.00	166,250.00		6,816,250.00	6,787,065.00	0.860	29,184.38	6,816,249.38	1.00
<b>TOTALS</b>	<b>6,650,000.00</b>	<b>498,750.00</b>	<b>0.00</b>	<b>7,148,750.00</b>	<b>7,081,994.00</b>		<b>66,755.87</b>	<b>7,148,749.87</b>	

*Actual Escrow Yield*                      0.853867  
*Actual Escrow Cost*                      7,081,995.13

*Maximum Escrow Yield (Yield on new Bonds)*                      2.924201  
*Perfect Escrow Cost*                      6,923,908.16

*Difference*                      (158,086.97)

**EAST STROUDSBURG AREA SCHOOL DISTRICT**

SERIES OF 2017

REFUNDS THE SERIES OF 2008 BONDS

Settle 1/12/2017  
Dated 1/12/2017

1	2	3	4	5	6	7	8	9	10	11
Date	Principal	Coupon	Yield	Interest	Semi-Annual Debt Service	Fiscal Year Debt Service	State Aid	Proposed Local Effort	Existing Local Effort	Savings
3/1/2017	60,000	1.000	1.000	28,710.26	88,710.26	88,710.26	5,119.47	83,590.79	156,655.72	73,064.93
9/1/2017	70,000	1.100	1.100	105,166.25	175,166.25					
3/1/2018				104,781.25	104,781.25	279,947.50	16,155.76	263,791.74	313,311.44	49,519.70
9/1/2018	70,000	2.000	1.350	104,781.25	174,781.25					
3/1/2019				104,081.25	104,081.25	278,862.50	16,093.14	262,769.36	313,311.44	50,542.08
9/1/2019	70,000	2.000	1.600	104,081.25	174,081.25					
3/1/2020				103,381.25	103,381.25	277,462.50	16,012.35	261,450.15	313,311.44	51,861.29
9/1/2020	70,000	2.000	1.800	103,381.25	173,381.25					
3/1/2021				102,681.25	102,681.25	276,062.50	15,931.56	260,130.94	313,311.44	53,180.49
9/1/2021	70,000	2.000	2.000	102,681.25	172,681.25					
* 3/1/2022				101,981.25	101,981.25	274,662.50	15,850.76	258,811.74	313,311.44	54,499.70
9/1/2022	70,000	2.375	2.400	101,981.25	171,981.25					
3/1/2023				101,150.00	101,150.00	273,131.25	15,762.39	257,368.86	313,311.44	55,942.58
9/1/2023	70,000	2.375	2.400	101,150.00	171,150.00					
3/1/2024				100,318.75	100,318.75	271,468.75	15,666.45	255,802.30	313,311.44	57,509.14
9/1/2024	70,000	2.375	2.400	100,318.75	170,318.75					
3/1/2025				99,487.50	99,487.50	269,806.25	15,570.51	254,235.74	313,311.44	59,075.70
9/1/2025	70,000	2.625	2.700	99,487.50	169,487.50					
3/1/2026				98,568.75	98,568.75	268,056.25	15,469.52	252,586.73	313,311.44	60,724.70
9/1/2026	50,000	2.625	2.700	98,568.75	148,568.75					
3/1/2027				97,912.50	97,912.50	246,481.25	14,224.42	232,256.83	313,311.44	81,054.61
9/1/2027	20,000	2.625	2.700	97,912.50	117,912.50					
3/1/2028				97,650.00	97,650.00	215,562.50	12,440.10	203,122.40	313,311.44	110,189.04
9/1/2028	4,285,000	3.000	2.800	97,650.00	4,382,650.00					
3/1/2029				33,375.00	33,375.00	4,416,025.00	254,848.63	4,161,176.37	4,282,237.09	121,060.71
9/1/2029	2,225,000	3.000	2.900	33,375.00	2,258,375.00					
3/1/2030						2,258,375.00	130,330.73	2,128,044.27	2,250,424.19	122,379.92
<b>TOTALS</b>	<b>7,270,000</b>			<b>2,424,614.01</b>	<b>9,694,614.01</b>	<b>9,694,614.01</b>	<b>559,475.79</b>	<b>9,135,138.22</b>	<b>10,135,742.82</b>	<b>1,000,604.59</b>

\* Assumed optional redemption date of March 1, 2022

PE%	11.48%	(Estimated)
AR%	50.27%	(2015-2016)
Net	5.77%	Effective Reimbursement

Savings Allocation	Amount	Percentage
School District's Share	1,000,604.59	15.05%
State's Share	61,281.40	0.92%
<b>Total Savings</b>	<b>1,061,885.99</b>	<b>15.97%</b>

**EAST STROUDSBURG AREA SCHOOL DISTRICT**  
**SERIES OF 2017**  
**Composition of the Issue**

<b>SOURCES:</b>	
Bonds	7,270,000.00
Net Original Issue Premium	51,706.35
Accrued Interest	0.00
<b>Total</b>	<b>7,321,706.35</b>

<b>USES:</b>	
Cost of the Escrow	7,081,995.13
Underwriter's Discount	109,050.00
Bond Insurance (BAM)	20,900.00
Total Legal Fees and Expenses	35,000.00
Financial Advisor	35,000.00
Printing & Word Processing	10,000.00
Credit Rating (Moody's Aa3)	12,150.00
Escrow Structuring & Verification Report	6,000.00
Internet Auction Administrator	2,750.00
Paying/Escrow Agent (BNY Mellon)	2,250.00
Miscellaneous Expenses/Rounding	6,611.22
<b>Total</b>	<b>7,321,706.35</b>

Dated Date 1/12/2017

Settlement Date 1/12/2017

Yield of the Issue	2.924201
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<b>OIP/(OID) Calculations</b>		
<u>Date</u>	<u>Price</u>	<u>OIP/(OID)</u>
3/1/2017	100.000%	0.00
9/1/2017	100.000%	0.00
9/1/2018	101.047%	732.90
9/1/2019	101.027%	718.90
9/1/2020	100.699%	489.30
9/1/2021	100.000%	0.00
9/1/2022	99.825%	(122.50)
9/1/2023	99.825%	(122.50)
9/1/2024	99.825%	(122.50)
9/1/2025	99.308%	(484.40)
9/1/2026	99.308%	(346.00)
9/1/2027	99.308%	(138.40)
9/1/2028	100.948%	40,621.80
9/1/2029	100.471%	10,479.75
<b>TOTAL</b>		<b>51,706.35</b>



**EAST STROUDSBURG AREA SCHOOL DISTRICT  
GENERAL OBLIGATION BONDS  
SERIES OF 2017**

**SUMMARY OF FINANCING**

**2017 Bonds Principal:** \$7,270,000

**Pricing Date:** 12/8/2016

**Settlement Date:** 1/12/2017

**Credit Rating:** Moody's: Aa3

**Overall Arbitrage Yield:** 2.924201%

**2017 Refunding Savings:** \$1,000,605

**As a % of Refunded Principal:** 15.05%

**Use of Proceeds:** Proceeds of the Bonds will be used to advance refund a portion of the School District's outstanding General Obligation Bonds, Series of 2008 and to pay related costs and expenses, including the costs of issuing the Bonds.

**FINANCING TEAM MEMBERS**

<b>Issuer</b>	<i>East Stroudsburg Area School District</i>
<b>Solicitor</b>	<i>Law Office of Thomas Dirvonas</i>
<b>Bond Counsel</b>	<i>Rhoads &amp; Sinon LLP</i>
<b>Financial Advisor</b>	<i>PFM Financial Advisors LLC</i>
<b>Underwriter</b>	<i>Janney Montgomery Scott LLC</i>
<b>Escrow Structuring</b>	<i>PFM Asset Management LLC</i>
<b>Verification Agent</b>	<i>Bond Resource Partners LP</i>
<b>Bond Insurance</b>	<i>Build America Mutual</i>
<b>Paying/Escrow Agent</b>	<i>Bank of New York Mellon</i>
<b>Rating Agency</b>	<i>Moody's Investors Services</i>

e. Berk One Act 80 Proposal (Option B)





December 9, 2016

RE: Act 80 Comparison Services

Good Afternoon,

BerkOne is pleased to submit our proposal for the comparison and processing of Act 80 records, as per your request.

I would like to thank you for the opportunity to be of service. Our team believes that your organization can benefit from our experience and technology. We are looking forward to working with you.

Please review the enclosed proposal and feel free to contact me with any questions. If there are any other areas in which we may be of assistance, please don't hesitate to contact me. I would be happy to discuss with you further how BerkOne can help meet your needs.

Sincerely,

A handwritten signature in black ink that reads "Brittany Davis".

Brittany Davis  
Client Services Representative  
(610) 954-9575, ext. 2005  
[BDavis@BerkOne.com](mailto:BDavis@BerkOne.com)



Proposal for:

**Act 80 Comparison Services**





## **Act 80 Comparison**

The Act 80 review process can be quite time-consuming. BerkOne has simplified this process to the best of our ability by automating the identification of the Act 80 records that do not belong in your school district.

There are two bundles to choose from, as well as a few optional add-ons. Our standard package includes two (2) printed copies and one (1) CD or flash drive containing a flat file of the records generated by the comparison process. The electronic package includes one (1) pdf copy of each report and one (1) CD or flash drive containing a flat file of the records.

## **Here's how it works:**

Records are compared to a database containing Pennsylvania addresses and corresponding taxing jurisdictions. If we are able to identify a taxing jurisdiction for a record and the taxing jurisdiction is in another school district, we will output the record to a separate report for the identified school district.

All records identified as being located within your district will not be output to avoid unnecessary shipping costs. Our goal is to identify as many records as possible as either your own district or another district to minimize the efforts required by your team to complete the Act 80 process.

Please note that you will receive four primary categories of data:

1. Records that were identified as belonging to a jurisdiction within another school district as explained above. Please refer to the materials provided in your Department of Revenue Act 80 packet for more information on how to handle these records.
2. Out of state addresses cannot be linked to a specific Pennsylvania jurisdiction or school district and will appear on the **"Out of State"** report. **Manual review will be required by your office.** Please refer to the materials provided in your



- Department of Revenue Act 80 packet for more information on how to identify these records.
3. Addresses that contain a Post Office box cannot be linked to a specific Pennsylvania jurisdiction or school district and will appear on the “**PO Box**” report. **Manual review will be required by your office.** Please refer to the materials provided in your Department of Revenue Act 80 packet for more information on how to identify these records.
  4. If our process is unable to accurately determine a taxpayer’s resident taxing jurisdiction, we will output these records on the “**Unknown**” report. **Manual review will be required by your office.** Please refer to the materials provided in your Department of Revenue Act 80 packet for more information on how to identify these records.

Our records have been perfected over the years of tax roll reporting/processing and while they are extremely solid, we cannot guarantee 100% accuracy.

### **Report / File Generation**

If you select Bundle A, we will generate two printed copies of each report for the various school districts identified during the Act 80 process, as well as two printed copies of the “Out of State,” “PO Box” and “Unknown” reports. We will also create one CD or flash drive containing a flat file of all records processed. This flat file can be imported into any application such as Microsoft Excel, for your review.

Bundle B includes one PDF copy of each report as well as one CD or flash drive containing the file flat of all records processed. Again, this flat file can be imported into any application for your review.

### **Receipt of Data**

Act 80 files may be submitted to BerkOne via email or mail. The quickest and easiest way to start the process, once you receive your package from the Department of



Revenue, is to copy and paste the unaltered .txt file that is labeled with your school code into an email to [BDavis@BerkOne.com](mailto:BDavis@BerkOne.com). Also include the below information:

- a. Would you like to purchase Bundle A or Bundle B?
- b. Would you like the electronic file returned to you on a CD or Flash Drive?
- c. Are there any add on services, such as mailing labels, that you would like to purchase?
- d. Please provide the current contact information (name, title and phone number) to be printed on the reports.
- e. What is the address that your completed reports should be mailed to?

You may also mail the CD to the below address. Be sure to include the above information with your disk.

BerkOne

Attn: Brittany Davis

1530 Valley Center Parkway

Bethlehem PA 18017

Your completed reports will be shipped within ten business days of receipt of your .txt file or CD. If you choose to mail the CD, your disk will be returned along with your reports. Please allow time for your team to complete the process prior to the Act 80 deadline established by the PA Department of Revenue.





**Pricing for:**  
**Act 80 Comparison Services**

<b>SERVICE</b>	<b>UNIT COST</b>
<b>Bundle A</b> Basic service including two (2) printed copies of each report and one (1) CD or flash drive containing flat file of records processed	<b>\$780.00</b>
<b>Bundle B</b> Basic service including one (1) PDF copy of each report and one (1) CD or flash drive containing flat file of records processed	<b>\$700.00</b>
<b>Duplicate copy of CD or flash drive</b>	<b>\$40.00 per CD/flash drive</b>
<b>Duplicate copy of School District reports</b>	<b>\$40.00 per complete set</b>
<b>Custom set of mailing labels for School Districts</b>	<b>\$15.00 per set</b>
<b>Shipping</b>	<b>Exact cost of shipping</b>

*This quote reflects current understanding of requirements for this assignment. Additional suggestions or changes to this assignment may or may not require a change in pricing as currently quoted.*

g. IU Catalog Fixed Discount Program

# IU Catalog Fixed Discount Program

## Company Information

American Janitor and Paper Supply  
1101 Sanderson Ave  
Scranton, PA 18509  
Contact: Todd Calvey, General Manager  
570-347-1776  
570-342-3685-FAX  
[todd.calvey@americanjanitor.com](mailto:todd.calvey@americanjanitor.com)

Calico Industries, Inc.  
9045 Junction Drive  
Annapolis Junction MD 20701-2005  
Contact: Christopher M. Hartnett  
Sr. Director of Bids/Contracts  
800-638-0828  
301-498-2056 FAX  
[bids@calicoindustries.com](mailto:bids@calicoindustries.com)

Cascade School Supplies  
1 Brown St  
North Adams MA 01247  
Contact: Todd E. Shafer  
Vice President  
800-628-5078  
866-298-6578 FAX  
[kasi@cascadeschoolsupplies.com](mailto:kasi@cascadeschoolsupplies.com)

DEMCO, Inc.  
4810 Forest Run Rd  
Madison WI 53704  
**Discount Code: C11101**  
Contact: Kristopher L Snow  
Contract Administrator  
888-211-3072  
888-320-0288 FAX  
[contracts@demco.com](mailto:contracts@demco.com)  
[kriss@demco.com](mailto:kriss@demco.com)  
[www.demco.com](http://www.demco.com)

## Discount Information

20% Discount on 2016 Catalog  
Minimum \$500 order  
Equipment on pg. 88 will receive a 5% discount

20% Discount on soft goods and smallwares (Current Catalog)  
Equipment priced at time of sale  
Food Bars and Acrylic Food Boxes are as priced online at  
[www.calicoindustries.com](http://www.calicoindustries.com)  
Freight charges may apply to all products

35% Discount from the catalog dated 2016/2017

Discount does not include Furniture or Capital Equipment

Drop Ship items are excluded from discount

12% Discount off the Jan 1st - Dec 31st 2017 Catalog  
Minimum Order \$75  
Discount does not include Catalog Supplements  
5% Discount on Furniture & Equipment (non-consumable)  
5% Discount on Learning Materials  
5% Discount on Office Machines and Electronics  
Discount does not include Security products, Custom Order  
Products, Periodicals & Subscription Program Products,  
Licensed Products  
For orders over \$1,500 email [quote@demco.com](mailto:quote@demco.com) or call  
800.462.8709

## Products Offered

Janitor/Paper Supply

Food Service Equipment & Supplies

Classroom/School Supplies

Furniture & Equipment  
Library & School Supplies

# IU Catalog Fixed Discount Program

## Company Information

EAI Education  
118 Bauer Drive  
Oakland, NJ 07436  
Contact: Bernard Guglberger, VP  
800-770-8010  
201-891-5689  
[bidquotes@eaieducation.com](mailto:bidquotes@eaieducation.com)

ETA/hand2mind  
500 Greenview Court  
Vernon Hills IL 60061  
Contact: Kimberly Jackson-Betke  
Sales Support Administrator  
800-445-5985, ext. 5046  
800-382-9326 FAX  
[cvanco@hand2mind.com](mailto:cvanco@hand2mind.com)  
[www.hand2mind.com](http://www.hand2mind.com)

Jersey Paper Plus  
47 Brunswick Ave  
Edison, NJ 08817  
Contact: David Bedford, Sales Assoc.  
800-386-1900  
732-750-2824 FAX  
[david.bedford@jerseypaper.com](mailto:david.bedford@jerseypaper.com)

Kurtz Bros.  
400 Reed St.  
PO Box 392  
Clearfield PA 16830  
Contact: Jeff Pistner  
VP - School Marketing  
800-252-3811  
814-765-8690 FAX  
[jpistner@kurtzbros.com](mailto:jpistner@kurtzbros.com)

## Discount Information

15% Discount on Manipulatives, books, and games only  
Please Reference Bid# 2017-Fixed%

15% Discount on 2016 ETA hand2mind catalog  
All item numbers prefixed by "BD" are excluded from catalog discount

Discount includes Furniture & Electronics  
Discount does not include custom kits, PD, sale items  
No minimum order required.

40% Discount on current list price from latest catalog dated 2016  
Purchase Orders must be valued at minimum order amount of \$350

25% Discount plus FREE S/H, Minimum order \$50  
Catalog 2017 (#123) - Pages 2 - 655 (Classroom Supplies)  
Furniture & Equipment Catalog Pages 656-872 Excluded from this Offer. For quotes on Furniture and Equipment Items, please contact furniture dept. at 800-252-3811 ext. 2241 or 2242

Free Delivery on Orders \$50.00+

## Products Offered

Manipulatives, games, books

Classroom Learning Materials

Facility cleaning and maintenance solutions

School Supplies  
Furniture & Equipment

# IU Catalog Fixed Discount Program

## Company Information

NASCO  
901 Jamesville Ave  
P.O. Box 901  
Fort Atkinson WI 53538-0901  
**Reference: Quotation No. 67943**  
Contact: Dave Johnson  
Manager of Contract Sales  
800-558-9595  
800-372-1236 FAX  
[quotes@enasco.com](mailto:quotes@enasco.com)  
[www.eNASCO.com](http://www.eNASCO.com)

Quill Corporation  
100 Schelter Rd  
Lincolnshire IL 60069  
Contact: Karrie Szalkowski  
800-634-4809 (PH) [bid@quill.com](mailto:bid@quill.com)-email  
800-789-2016-FAX

Really Good Stuff  
448 Pepper St.  
Monroe CT 06468  
Contact: Claudia Fellini  
800-366-1920  
203-268-8120 FAX  
[bidsupport@reallygoodstuff.com](mailto:bidsupport@reallygoodstuff.com)

## Discount Information

10-20% Discount off the 2016-17 Catalog  
20% Discount off Arts and Crafts  
15% Discount off Early Learning, Elementary Education, Math, Science, Special Education  
10% Discount off Agriculture Sciences, Family Consumer Sciences, Hands-On-Health, Physical Education  
Ready-or-Not Tt and Accessories, Xenopus Frogs, Live Material Coupon Cards, and Items with an "NA" or "NZ" Prefix are NOT Discounted

10% Discount on Current Catalog Dated 1-1-17 through 12-31-17  
Does not include catalog supplements

3% Catalog Discount off Regular Pricing-cannot be combined with other discount offers  
PO's must reference Contract#PA 2017 3% COOP  
Prices do not include shipping and handling charges. Prices are as stated in our catalog or website with shipping and handling charges added to the subtotal of each order.

## Products Offered

Classroom Learning Materials

Bid Award Form is requested to be returned if they are awarded Bid.  
Quill Bid# 16-14126  
Acct # 2342475

Teaching Tools  
Classroom Supplies



## ***IU Catalog Fixed Discount Program***

### *Company Information*

Scholastic Inc.  
90 Old Sherman Turnpike  
Danbury, CT 06810  
Contact: Allison Henderson  
VP of Operations

Scholastic Library Publishing, Inc.  
90 Old Sherman Turnpike  
Danbury CT 06816  
Contact: Allison Henderson  
Vice President/General Manager  
800-621-1115 ext. 4  
203-797-3478 FAX  
[kbrown@scholasticlibrary.com](mailto:kbrown@scholasticlibrary.com)

School's In LLC  
10839 Indeco Drive PO Box 62026  
Cincinnati, OH 45262-0026  
Jay Krause, National Contracts Manager  
Reggie Kremer, Director of Merchandising  
877-839-3330  
877-296-3336 Fax  
[schoolsin@contracts123.com](mailto:schoolsin@contracts123.com) (bid ?'s)  
[sales@schoolsin.com](mailto:sales@schoolsin.com) (Reggie Kremer)

School Outfitters  
3736 Regent Ave  
Cincinnati OH 45212-3724  
Contact: Angela Webb  
Director of Sales  
800-260-2776  
800-494-1036 FAX  
[contracts@schooloutfitters.com](mailto:contracts@schooloutfitters.com)

### *Discount Information*

25% Discount on Scholastic 2017 Teaching Resources Catalog and Scholastic Professional Discount includes catalog supplements Use Discount PVM

Scholastic 2016-2017 Education Catalog Grades PreK-12

Catalog reflects a built-in Educator's discount of 25% no other discounts apply

5% Discount  
No Paper Catalog Available  
Furniture, Electronics, and Office Machines included  
Specify discount bid PA-CIU20

2% Discount  
Discount includes Furniture, Electronics, Office Machines, on website only [www.schooloutfitters.com](http://www.schooloutfitters.com)  
Volume discounts are available, call for quotes  
Shipping charges do apply  
[www.schooloutfitters.com](http://www.schooloutfitters.com)

### *Products Offered*

Classroom & Community Resources

Library Resources/Publishing

School Furniture and Equipment-Supplies

School Furniture & Equipment

# IU Catalog Fixed Discount Program

## Company Information

School Specialty  
140 Marble Drive  
Lancaster PA 17601  
**Reference Bid #7779784040**  
Contact: Stephen M Herren  
Assistant Secretary  
888-388-3224  
800-675-1775  
[bideastnotices@schoolspecialty.com](mailto:bideastnotices@schoolspecialty.com)

S&S Worldwide  
75 Mill Street  
Colchester, CT 06415  
Contact: Amanda Brown, Bid Analyst  
800-642-7354  
800-432-2842 FAX  
[bids@ssww.com](mailto:bids@ssww.com)

Unipak Corp.  
PO Box 300027  
Brooklyn, NY 11230  
Contact: Brian Marcus, President  
718-677-1065x4  
718-677-9371  
[unipakcorp@aol.com](mailto:unipakcorp@aol.com)

W. B. Mason Co., Inc.  
754 Roble Road #180  
Allentown PA 18109  
Contact: Chris Knibbs  
Sales Representative  
888-926-2766  
855-272-3552 FAX  
[chris.knibbs@wbmason.com](mailto:chris.knibbs@wbmason.com)

## Discount Information

30% Discount off 2017 Catalog -  
Discount does not include catalog supplements  
Discount does not include Office Machines or Sale Catalogs  
12% Discount on Furniture in catalogs supplied

18% Discount on 2017 S&S Buyer's Guide  
Cannot be combined with sale items  
Free shipping except on items marked FOB/Dropship/Not  
available for free freight or shipping  
PLEASE Reference #18045-17% on all correspondence

13% Discount on Catalog dated 12/2016  
13% Discount on Supplements

50% Discount on 2016 Catalog

35% Discount Furniture, Equipment, Facilities Maintenance  
27% Discount Arts and Crafts, Early Childhood, Teachers'  
Resources, Health and Fitness, Technology (few exclusions  
apply), Ink and Toner, Stamp and Custom Printing  
27% Discount on Electronics

## Products Offered

School & Office Supplies  
Arts Education  
Early Childhood  
Physical Education & Health

School Supplies, Art, Games

Trash Can Liners, Food Storage Bags, Gloves

School & Office Supplies

## IU Catalog Fixed Discount Program

### Company Information

Weston Woods Studios Inc  
90 Old Sherman Turnpike  
Danbury CT 06816  
Contact: Kimberly D. Grimm  
Assoc Business/Operations Manager  
203-797-3545  
203-797-3541 FAX  
[wwbidsandquotes@scholastic.com](mailto:wwbidsandquotes@scholastic.com)

Central Poly Bag Corp  
2400 Bedle Place  
Linden, NJ 07036  
Contact: Andrew Hoffer, President  
908-862-7570  
908-862-9019 fax  
[bids@centralpoly.com](mailto:bids@centralpoly.com)

### Discount Information

10% Discount on Fall 2016-2017 Catalog

Discounts do not apply to third party titles including Playaway

Does not include Catalog Supplements

5% Discount Minimum 250 cases  
Reference #148727

### Products Offered

Instructional Materials

Janitorial, Bags

h. Bollinger Invoices

BOLLINGER LAW INVOICES 2016-17

1/5/2017

CHECK DATE	INVOICE AMOUNT	PURPOSE
7/14/2016	\$ 1,147.50	Fusfoo Agreement
8/5/2016	\$ 2,970.00	Fusfoo Agreement
9/15/2016	\$ 472.50	Fusfoo Agreement
10/19/2016	\$ 3,217.50	Fusfoo Agreement
	\$ 967.50	SomaStream Agreement
12/9/2016	\$ 697.50	Fusfoo Agreement
	\$ 112.50	SomaStream Agreement
TOTAL	\$ 9,585.00	
Fusfoo	\$ 8,505.00	
SomaStream	\$ 1,080.00	
	\$ 9,585.00	



i. Follett Costs

K-12 Library Databases / Services 1

Name of Resource	Purpose / Function	Cost	Building(s) Served	Grade Level(s)
<p><b>Follett Destiny Library Manager</b></p>	<p>This software allows us to check books in and out, maintain patron records, move and track student accounts, run overdue notices, circulation statistics, age of collection statistics, and usage of materials within all areas of the library or in any district school. It fulfills all tasks of a library management system. This is web-based software which puts all our district's libraries' collections on a centralized server and organizes it into a union catalog. It enables our patrons to search not only our collections but also the collections of all district libraries. This system provides for the circulation, cataloging and online card catalog (OPAC) program. OPAC provides school and remote access to our print and online collection. It allows students and staff to search for library materials in the traditional format (title, author, subject) as well as by keyword, series, Boolean, or lexile reading level. It also allows patrons to search for resources in our collection that address or relate to specific State Standards or Common Core Standards. In addition, it provides access to Web Collection Plus, which links the user to professionally peer reviewed curricular based websites which are tagged for elementary, intermediate, high school or young adult reading levels. Searches here are more reliable than standard Internet searches because each linked website has been professionally reviewed and cataloged by a librarian.</p>	<p>\$15,990.56</p> <p>Each building pays \$1,451.60 with the exception of HSS, LIS, and RES who pay \$1,943.12 due to the addition of the Standards Search component. Our catalog is a Union catalog so by having this feature available at one of the elementary, intermediate and high school facilities we are still able to provide this service to our staff by maintaining it at each of these three sites.</p>	<p>All 10 buildings</p>	<p>K-12</p>
<p><b>Access PA / Power Library</b></p>	<p>HSLC Access PA provides membership into the Pennsylvania interlibrary loan system</p>	<p>\$2,560</p>	<p>All 10 buildings</p>	<p>K-12</p>

	<p>which increases the size of our print collection beyond calculation. In addition, it provides POWER Library which affords access to thousands of full text periodical articles, newspapers, photographs, graphics, charts, maps, and reference materials for people of all ages arranged within sixteen online databases. A few examples of these titles include CyberSmarts, Teacher Reference Center, Contemporary Authors, EBSCOhost and AP Images. If we were to try to purchase the above databases independently they would cost tens of thousands of dollars.</p>	<p>Elementary buildings pay \$230.00 Secondary buildings pay \$295.00</p>		
<b>OverDrive eBook Consortium</b>	<p>OverDrive provides libraries with popular eBooks, digital audiobooks, music, and videos to lend to patrons for download 24/7 to computers and handheld devices that use IOS or Android operating systems. Purchasing eBooks saves the district money in that no books can be lost or damaged. Our pricing is discounted as we have joined the IU 20's OverDrive consortium. Being a member of the consortium brings our price down from \$4,400 to \$3,600. Being a member of the OverDrive Consortium has, as an added benefit to our patrons, borrowing privileges to materials owned by each and every participating library; therefore expanding our digital resources and decreasing the cost with which to access them.</p>	<p>\$3,600 Building cost determined by student enrollment BES \$203 ESE \$309 JMH \$244 MSE \$278 RES \$283 SMI \$179 JTL \$483 LIS \$353 HS-N \$547 HS-S \$721</p>	All 10 buildings	K-12
<b>ProQuest</b>	<p>ProQuest includes: Culturegrams (State, Country and Province Reports) at all 10 libraries and Sirs Issues Researcher (Pro Con Persuasive Product) at the 4 secondary libraries. Culturegrams: Provides local perspectives on more than 200 countries, detailing daily life and culture, including history, customs, and lifestyles. Each country</p>	<p>\$6,650 Building cost determined by student enrollment RES \$321 JMH \$278 SMI \$204</p>	All 10 buildings	K-12

	<p>report is a primary document, written and reviewed by local experts from the area of study. It includes video clips and slide shows, a worldwide photo gallery, interview with adults and children, and a unique recipe collection. ProQuest also provided SIRS Issues Researcher that is a crucial resource utilized by the English Department to meet the expectations of Common Core requirements for persuasive writing.</p>	<p>MSE \$316          BES \$232          ESE \$351          JTL \$1,137          LIS \$852          HS-S \$1,680          HS-N \$1,279</p>		
<b>Scholastic</b>	<p>Scholastic Software Company represents the cost for three online multimedia encyclopedias: The New Book of Knowledge, Grolier Multi-Media Encyclopedia and Encyclopedia Americana. It also includes an online dictionary, online thesaurus, world newspapers, Amazing Animals of the World and Popular Science. In addition, it has the functionality of translation of English to Spanish and Spanish to English. All of these resources directly address our district Curricula and Common Core. This is an inexpensive alternative to the purchase of print encyclopedias which are quickly out of date. This resource also supplies professional resources, lesson plans arranged by content and grade level. These Scholastic products are searchable by State Standards, Common Core Standards and also by lexile readability levels.</p>	<p>\$7,010</p> <p>Building cost determined by student enrollment</p> <p>BES \$397          ESE \$603          JMH \$477          MSE \$542          RES \$551          SMI \$350          JTL \$939          LIS \$685          HS-S \$1,403          HS-N \$1,063</p>	All 10 buildings	K-12
<b>Gale / Cengage</b>	<p>Gale includes: Biography in Context, Opposing Viewpoints, Science in Context, Student Resources in Context, Research in Context (Geared for HS), Student Resources in Context (designed for Middle School students), and Literature Resources in Context at the secondary level. Resources</p>	<p>\$18,498</p> <p>Building cost determined by student enrollment</p> <p>RES \$496          JMH \$429</p>	All 10 buildings	K-12

	<p>from this vendor can be uploaded to a teacher's Google Classroom or a student's or teacher's Google Drive. Resources can be translated to 23 languages including Spanish, German and Polish. Articles also feature a text to speech option. Each of the Gale products addresses a specific curricular need. For example, Literature Resources in Context is invaluable to our English Department. <i>Literature Resource Center</i> supports coursework and research in English, World Literatures, Film, Theater, and across the Humanities</p>	<p>SMI \$315 MSE \$488 BES \$357 ESE \$543 JTL \$3,647 LIS \$2,662 HS-S \$5,446 HS-N \$4,115</p>		
<p><b>ABC-CLIO</b></p>	<p>ABC-CLIO provides: ABC-CLIO American History – American History investigates the people, events, and stories of our nation's evolution. ABC-CLIO American Government – American Government provides a complete examination of the foundations of our government and political system that supports any curriculum or research project focused on the government of the United States. ABC-CLIO World History - Covers human history in all corners of the globe, from prehistoric times to the beginnings of the renaissance. ABC-CLIO World Geography – World Geography provides authoritative content that develop students' global literacy, focusing on the geographic, political, social, economic, and cultural forces that are increasingly important in our globalized world. United States Geography – This interactive database offers a combination of authoritative research sources, Common Core and curriculum aligned lessons and activities, and current events features on all 50 US States. All ABC-CLIO databases are searchable for our staff members for Common Core and PA State Standards. All articles provide citations and can be saved to the patrons Google drive.</p>	<p>\$7,360 Building cost determined by student enrollment  JTL \$1,690 LIS \$1,232 HS-S \$2,252 HS-N \$1,913</p>	<p>JTL LIS HS-N HS-S</p>	<p>6-12</p>



<p><b>Learning Express Library</b></p>	<p>Each of the Learning Centers offers the practice tests, exercises, skill-building courses, eBooks, and information needed to achieve positive results. Test Centers include: Advanced Placement (AP) Preparation, AP Bio. Practice Exams, AP Calculus AB Practice Exams, AP Chem. Practice Exams, AP Eng. Language &amp; Composition Practice Exams, AP English Lit. and Composition Practice Exams, AP European History Practice Exams, AP U.S. Government Practice Exams, AP U.S. History Practice Exams, ACT Preparation, ACT Eng. Practice Tests, ACT Math Practice Tests, ACT Reading Practice Tests, ACT Science Practice Tests, ACT Writing Practice Tests, ACT Prep. Courses &amp; Guides, SAT Preparation, SAT Critical Reading Practice Tests, SAT Math Practice Tests, SAT Writing Multiple-Choice Practice Tests, SAT Writing Practice Essays, SAT Prep. Courses and Guides, ASVAB Preparation, Graduate School Entrance Exams Preparation, Test-Taking Skills Improvement, College Admissions Prep., College Placement Prep., Business Writing, Job Search, Resumes, and Interviewing, Air Traffic Controller, Civil Service, Commercial Driver's License (CDL), Cosmetology, Culinary Arts, Electrical, Emergency Medical Services, Firefighter, Green Careers, Law Enforcement, Military, Nursing and Allied Health, Legal, Plumbing, Real Estate, and Teaching</p>	<p>\$1,993.00 Building cost determined by student enrollment HS-N \$860 HS-S \$1,133</p>	<p>HS-N HS-S</p>	<p>9-12</p>
		<p>Total \$63,661.55</p>		

\* July \$1,963.01 HSS Follett reflects HS-S portion of the Follett Destiny Library Manager service explained above (I am not sure what happened but the dollar amount on the PO request that I generated was \$1943.12, not \$1963.01)

\*September \$7,768.36 JTL Follett - I don't have any record of an order for that exact amount - what I do see is a purchase order #17000670 for books from Follett for \$7200. This was money requested by Lisa Tirjan for the 2016-17 school year that was approved and placed in her 640 account to buy books.

## j. Borrowing for Capital Projects

5 YR CAPITAL PLAN UPDATED 1/7/16

CAPITAL PROJECT	2015-16	2016-17	2017-18	2018-19	2019-20	TOTAL
Replace Library Windows HSS	\$ 136,769					\$ 136,769
Access Control Systems (BES & RES)	\$ 20,716					\$ 20,716
Access Control (Admin Ctr)		45,000				\$ 45,000
Camera System Upgrades		\$ 22,000	128,000	128,000	96,000	\$ 374,000
Fire Alarm Panels (JTL & RES)]		\$ 66,181				\$ 66,181
Emergency Management (Telecenter U)				45,000	30,000	\$ 75,000
JTL/LIS Masonry Repairs	\$ 48,900	2,343,800				\$ 2,392,700
Norht Campus Paving	\$ 163,804		1,140,000	1,027,500	1,027,500	\$ 3,358,804
ATC Replacement HSN/LIS		\$ 2,875,000				\$ 2,875,000
HSN/LIS Roofing	\$ 10,900	821,000				\$ 831,900
Lighting Upgrades						\$ 1,400,000
Resica Paving Mill/Overlay Repairs				650,000	750,000	\$ 1,400,000
BES/RES Atria Roof Repairs				385,000		\$ 385,000
HSS Track Resurfacing	\$ 3,938					\$ 3,938
HSS Aux Gym Floor Replacement	\$ 227,136					\$ 227,136
Gym Floor Refinishing (HSS main/JTL/LIS)		75,200				\$ 75,200
Water Tower Repairs	\$ 60,085					\$ 60,085
Band Uniforms (HSS/HSN)	\$ 157,169					\$ 157,169
<b>Total By Year</b>	<b>\$ 829,416</b>	<b>\$ 6,248,181</b>	<b>\$ 1,268,000</b>	<b>\$ 2,235,500</b>	<b>\$ 1,903,500</b>	<b>\$ 12,484,597</b>

Original 5 Yr Allocation \$ 11,321,000

Projects To Be Completed \$ 11,655,181

Available Capital Reserve \$ 11,163,109

Balance \$ (492,072)

## 1. Proposed Meeting Dates for 2017



East Stroudsburg Area School District  
Carl T. Secor Administration Center  
50 Vine Street  
East Stroudsburg, PA 18301  
Phone: (570) 424-8500 - Fax (570) 424-5646  
[www.esasd.net](http://www.esasd.net)

Mr. Ryan K. Moran,  
Assistant Superintendent for Curriculum  
and Instruction Grades K-12

Mr. Jeffrey S. Bader,  
Chief Financial Officer

**Dr. William R. Riker**  
**Superintendent**

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**EAST STROUDSBURG AREA SCHOOL DISTRICT**  
**Finance Committee Meeting Dates For 2017**

**\*PUBLIC NOTICE\***

February	13,	2017	-- 5:30 PM – Carl T. Secor Administration Center – Board Room
March	13,	2017	-- 5:30 PM – Carl T. Secor Administration Center – Board Room
April	10,	2017	-- 5:30 PM – Carl T. Secor Administration Center – Board Room
May	08,	2017	-- 5:30 PM – Carl T. Secor Administration Center – Board Room
June	12,	2017	-- 5:30 PM – Carl T. Secor Administration Center – Board Room
<b>July</b>	<b>11,</b>	<b>2017</b>	-- 5:30 PM – Carl T. Secor Administration Center – Board Room
August	14,	2017	-- 5:30 PM – Carl T. Secor Administration Center – Board Room
<b>September</b>	<b>12,</b>	<b>2017</b>	-- 5:30 PM – Carl T. Secor Administration Center – Board Room
October	09,	2017	-- 5:30 PM – Carl T. Secor Administration Center – Board Room
November	13,	2017	-- 5:30 PM – Carl T. Secor Administration Center – Board Room

Patricia L. Rosado  
Board Secretary



m. Property & Facilities Items

i. JTL Masonry Investigation-DEI Invoice - \$9,250.



**D'HUY Engineering, Inc.**  
 One East Broad Street, Suite 310 Bethlehem, PA 18018  
 Phone: 610.865.3000 Fax: 610.861.0181

**INVOICE**

No. 45548  
 11/30/2016

**East Stroudsburg Area School District**

50 Vine Street  
 East Stroudsburg, PA 18301  
 Mr. Jeffrey Bader

**J. T. Lambert Intermediate School Masonry Investigation**  
**287005**  
 For Services Rendered From October 29, 2016 To November 25, 2016

**01 - Field Surveys & Probes**

Contract Amount	Previously Billed	% Complete	Invoice Amount
\$25,400.00	\$25,400.00	100.00	\$0.00

**02 - Analysis & Report**

Contract Amount	Previously Billed	% Complete	Invoice Amount
\$18,500.00	\$7,400.00	90.00	\$9,250.00

**03 - Natatorium at High School North**

Contract Amount	Previously Billed	% Complete	Invoice Amount
\$5,000.00	\$5,000.00	100.00	\$0.00

**INVOICE TOTAL      \$9,250.00**

**Prior Billing Information**

Invoice		0 - 30	31 - 60	61-90	Over 90	Balance
45395	10/31/2016	\$5,550.00	\$0.00	\$0.00	\$0.00	\$5,550.00
<b>Total Prior Billing</b>		<b>\$5,550.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$5,550.00</b>