

V. ITEMS FOR DISCUSSION:

- a. PlanCon K 2017 Series AA Bonds



June 20, 2017

Mr. Jeff Bader  
Chief Financial Officer  
East Stroudsburg Area School District  
50 Vine Street  
East Stroudsburg, PA 18301

**pfm**

---

One Keystone Plaza  
Suite 300  
Harrisburg, PA 17101  
717.232.2723

---

pfm.com

Dear Jeff,

The Department of Education has requested that PlanCon K be completed for the East Stroudsburg Area School District's G.O. Bond, Series AA of 2017. Enclosed are the PlanCon K documents which need to be submitted to PDE. Prior to submitting, Page K-1 must be executed. PDE requests that you do not submit double-sided copies. The fully executed packet of documents can be sent to the following address for processing:

Mr. Jim Grant  
Division of School Facilities  
Pennsylvania Dept. of Education  
333 Market Street, 4th Floor  
Harrisburg, PA 17126-0333

Please fax or email a copy of the fully executed K01 page to my attention for my records. If you have any questions, please do not hesitate to call.

Sincerely,

Jamie L. Doyle  
Managing Director



**PART K: PROJECT REFINANCING  
BOARD TRANSMITTAL**

DISTRICT/CTC: East Stroudsburg Area School District COUNTY: Monroe & Pike  
 FINANCING NAME: General Obligation Bonds, Series AA of 2017

<u>ALL</u>	<u>REF</u>	<u>PAGE #</u>	
<u>X</u>		K02	Refinancing Transaction Explanation
<u>X</u>		K03	Summary of Sources and Uses of Funds
<u>X</u>			Signed Board Resolution Authorizing Financing Transaction (including the form of the Bond/Note)
<u>X</u>			Signed Bond/Note Purchase Contract <u>or</u> Completed and Signed Bid Form from Successful Bidder
<u>NA</u>			Signed Lease Agreement <u>or</u> Loan Agreement
<u>NA</u>			Signed Swap Transaction Confirmation, if applicable
<u>NA</u>			Unallocated Funds
<u>X</u>			Signed Verification Report for Advance Refunding/ Certification for Current Refunding from Paying Agent/Trustee
<u>NA</u>			Cash Flow Statement for Current Refunding Call Requirement (if call requirement <u>not</u> gross funded at settlement)
<u>X</u>			Payment Schedule for New Issue/Note
<u>X</u>			Payment Schedule for Original Issue/Note Refinanced
<u>X</u>			Payment Schedule for Issue/Note Not Refinanced

The financial consultant for this refinancing is: PFM Financial Advisors LLC  
Name of Firm/Company

The person to be contacted if there are any questions about Series of 2017AA is:  
Jamie L. Doyle, Managing Director (717) 232-2723 (717) 232-8610  
Financial Consultant's Name and Position Phone Number Fax Number

The financial consultant's address is: 1 Keystone Plaza, Suite 300, N. Front & Market, Harrisburg, PA 17101

The financial consultant's e-mail address is: doylej@pfm.com

The school administrator to be contacted if there are any questions about Part K is:  
Jeff Bader, Chief Financial Officer (570) 424-8500 (570) 420-8384  
District/CTC Administrator's Name and Position Phone Number Fax Number

The school administrator's e-mail address is: jeffrey-bader@esasd.net

This certifies that the attached materials were approved for submission to the Pennsylvania Department of Education by board action.

BOARD ACTION DATE: \_\_\_\_\_

VOTING: AYE \_\_\_\_\_ NAY \_\_\_\_\_ ABSTENTIONS \_\_\_\_\_ ABSENT \_\_\_\_\_

\_\_\_\_\_  
Signature, Board Secretary Board Secretary's Name Printed or Typed

50 Vine Street East Stroudsburg, PA 18301 6/20/2017  
District/CTC Address Date

**REFINANCING TRANSACTION EXPLANATION**

District/CTC: East Stroudsburg Area School District  
 Financing Name: General Obligation Bonds, Series AA of 2017

**Complete a separate information block for each bond series included in this PlanCon Part K submission. Enter "Not Applicable" or "N/A" if the information doesn't apply.**

Refunding Issues/Notes/Loans (ex. GOB, Refunding Series of 2005)	Issues/Notes Refunded, Refinanced or Restructured (ex. GOB, Series A of 2000)	PDE Lease Number	Partial or Full Refunding	Current or Advance Refunding	New Money ≥ \$10,000 (Indicate Yes or No)	PDE Project Number and Building Name Funded by New Money
GOB Series AA of 2017	GOB, Series of 2007		Full	Current		N/A
	GOB, Series A of 2007		Partial	Current	No	

NOTES:

NOTES:												

**SUMMARY OF SOURCES AND USES OF FUNDS**

District/CTC: East Stroudsburg Area School District		Financing Name: General Obligation Bonds, Series AA of 2017	Closing Date: 6/20/2017
<b>REPORT TO THE PENNY - DO NOT ROUND</b>			
	<b>SERIES 2017AA</b>	<b>SERIES _____</b>	
<b>SOURCES:</b>			
Bond Issue (Par)	\$68,235,000.00		
Original Issue Discount/Premium	9,974,008.55		
Accrued Interest			
Cash Contribution by District			
Unallocated Funds from Bond Issues Being Refunded			
Other Sources of Funds (Specify)			
1. _____			
2. _____			
3. _____			
4. _____			
<b>TOTAL - Sources of Available Funds</b>	<b>\$78,209,008.55</b>		
<b>USES:</b>			
Purchase of Investments/Escrow			
Cash for Current Refunding	77,828,958.75		
Issuance Costs:			
1. Underwriter Fees	184,290.45		
2. Bond Insurance			
3. Bond Counsel	65,000.00		
4. School Solicitor			
5. Financial Advisor	75,156.65		
5. Paying Agent & Redemption Agent	2,000.00		
7. Printing	10,000.00		
8. Rating Fee	33,300.00		
9. Verification Report			
10. Computer Fees			
11. CUSIP	674.50		
12. DAC Report			
13. Escrow Structuring	5,000.00		
14. <u>Internet Auction Administrator</u>	2,750.00		
15. _____			
<b>Total - Issuance Costs</b>	<b>\$378,171.60</b>		
Accrued Interest			
Capitalized Interest			
Surplus Monies or Cash to School District			
Other Uses of Funds (Specify)			
1. <u>Sinking Fund</u>	1,878.20		
2. _____			
<b>TOTAL - USES OF AVAILABLE FUNDS</b>	<b>\$78,209,008.55</b>		

**EAST STROUDSBURG AREA SCHOOL DISTRICT**

GENERAL OBLIGATION BONDS  
 \$1,870,000 SERIES A OF 2017  
 \$68,235,000 SERIES AA OF 2017

**DISPOSITION OF FUNDS 06/20/2017**

RECEIPTS AT CLOSING	SERIES A of 2017	SERIES AA of 2017	TOTAL	
Par Amount	1,870,000.00	68,235,000.00	70,105,000.00	
Original Issue Premium	152,324.20	9,974,008.55	10,126,332.75	
Good Faith Deposit	(17,900.00)	(690,100.00)	(708,000.00)	
Underwriter's Discount	(12,745.88)	(184,290.45)	(197,036.33)	
<b>Wire from Bank of America Merrill Lynch</b>	<b>1,991,678.32</b>	<b>77,334,618.10</b>	<b>79,326,296.42</b>	
Good Faith Deposit	17,900.00	690,100.00		
<b>TOTAL RECEIPTS</b>	<b>2,009,578.32</b>	<b>78,024,718.10</b>	<b>80,034,296.42</b>	
DISBURSEMENTS AT CLOSING				
<b>Rhoads &amp; Sinon LLP</b>				
<i>Bond Counsel Fee</i>	0.00	65,000.00	<b>65,000.00</b>	
<i>Expenses</i>			<b>0.00</b>	<b>65,000.00</b>
<b>Law Office of Thomas Dirvonas</b>				
<i>Solicitor Fee</i>	0.00		<b>0.00</b>	<b>0.00</b>
<b>PFM Financial Advisors LLC</b>				
<i>Financial Advisory Fee</i>	0.00	75,000.00	<b>75,000.00</b>	
<i>Word Processing &amp; Formatting Expenses</i>		8,800.00 156.65	<b>8,800.00</b> <b>156.65</b>	<b>83,956.65</b>
<b>Grant Street Group</b>				
<i>Internet Auction Administrator</i>	0.00	2,750.00	<b>2,750.00</b>	<b>2,750.00</b>
<b>PFM Asset Management</b>				
<i>Escrow Structuring</i>	0.00	5,000.00	<b>5,000.00</b>	<b>5,000.00</b>
<b>Moody's Investor Services</b>				
<i>Rating Fee</i>	0.00	33,300.00	<b>33,300.00</b>	<b>33,300.00</b>
<b>Manufacturers and Traders Trust Company</b>				
<i>Redemption Agent Fee (2007A)</i>	0.00	750.00	<b>750.00</b>	<b>750.00</b>
<b>Bank of New York Mellon Trust Company</b>				
<i>Redemption Agent</i>	500.00		<b>500.00</b>	
<i>Paying Agent</i>	0.00	1,250.00	<b>1,250.00</b>	<b>1,750.00</b>
<b>MountainTop Printing</b>				
<i>Official Statement Printing</i>	0.00	1,200.00	<b>1,200.00</b>	<b>1,200.00</b>
<b>Standard &amp; Poor's Corporation</b>				
<i>CUSIP</i>	498.50	674.50	<b>1,173.00</b>	<b>1,173.00</b>
<b>TOTAL EXPENSES PAID AT CLOSING</b>	<b>998.50</b>	<b>193,881.15</b>	<b>129,879.65</b>	<b>194,879.65</b>
<b>Required to Call 2007 &amp; 2007A Bonds</b>	0.00	77,828,958.75	<b>77,828,958.75</b>	<b>77,828,958.75</b>
<b>Amount to Call Series A of 2012</b>	2,006,270.84	0.00	<b>2,006,270.84</b>	<b>2,006,270.84</b>
<b>Sinking Fund</b>	2,308.98	1,878.20	<b>4,187.18</b>	<b>4,187.18</b>
<b>TOTAL DISBURSEMENTS AT CLOSING</b>	<b>2,009,578.32</b>	<b>78,024,718.10</b>	<b>80,034,296.42</b>	<b>80,034,296.42</b>



District/AVTS		East Stroudsburg Area School District			PDE LEASE # (PDE Use Only)	
Financing Name:		General Obligation Bonds, Series AA of 2017			Total Issue: 68,235,000	
Dated Date:		6/20/2017			Original Issue Premium: 9,974,008.55	
Settlement Date:		6/20/2017				
PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	68,235,000.00					
9/1/2017	67,730,000.00	505,000.00	5.000	635,099.93	1,140,099.93	
3/1/2018	67,730,000.00			1,597,487.50	1,597,487.50	2,737,587.43
9/1/2018	65,360,000.00	2,370,000.00	5.000	1,597,487.50	3,967,487.50	
3/1/2019	65,360,000.00			1,538,237.50	1,538,237.50	5,505,725.00
9/1/2019	60,845,000.00	4,515,000.00	5.000	1,538,237.50	6,053,237.50	
3/1/2020	60,845,000.00			1,425,362.50	1,425,362.50	7,478,600.00
9/1/2020	55,675,000.00	5,170,000.00	5.000	1,425,362.50	6,595,362.50	
3/1/2021	55,675,000.00			1,296,112.50	1,296,112.50	7,891,475.00
9/1/2021	49,465,000.00	6,210,000.00	5.000	1,296,112.50	7,506,112.50	
3/1/2022	49,465,000.00			1,140,862.50	1,140,862.50	8,646,975.00
9/1/2022	41,250,000.00	8,215,000.00	5.000	1,140,862.50	9,355,862.50	
3/1/2023	41,250,000.00			935,487.50	935,487.50	10,291,350.00
9/1/2023	32,615,000.00	8,635,000.00	5.000	935,487.50	9,570,487.50	
3/1/2024	32,615,000.00			719,612.50	719,612.50	10,290,100.00
9/1/2024	23,535,000.00	9,080,000.00	5.000	719,612.50	9,799,612.50	
3/1/2025	23,535,000.00			492,612.50	492,612.50	10,292,225.00
9/1/2025	13,995,000.00	9,540,000.00	5.000	492,612.50	10,032,612.50	
3/1/2026	13,995,000.00			254,112.50	254,112.50	10,286,725.00
9/1/2026	7,755,000.00	6,240,000.00	4.000	254,112.50	6,494,112.50	
3/1/2027	7,755,000.00			129,312.50	129,312.50	6,623,425.00
9/1/2027	5,195,000.00	2,560,000.00	4.000	129,312.50	2,689,312.50	
3/1/2028	5,195,000.00			78,112.50	78,112.50	2,767,425.00
9/1/2028	2,660,000.00	2,535,000.00	3.000	78,112.50	2,613,112.50	
3/1/2029	2,660,000.00			40,087.50	40,087.50	2,653,200.00
9/1/2029	50,000.00	2,610,000.00	3.000	40,087.50	2,650,087.50	
3/1/2030	50,000.00			937.50	937.50	2,651,025.00
9/1/2030	45,000.00	5,000.00	3.750	937.50	5,937.50	
3/1/2031	45,000.00			843.75	843.75	6,781.25
9/1/2031	40,000.00	5,000.00	3.750	843.75	5,843.75	
3/1/2032	40,000.00			750.00	750.00	6,593.75
9/1/2032	35,000.00	5,000.00	3.750	750.00	5,750.00	
3/1/2033	35,000.00			656.25	656.25	6,406.25
9/1/2033	30,000.00	5,000.00	3.750	656.25	5,656.25	
3/1/2034	30,000.00			562.50	562.50	6,218.75
9/1/2034	25,000.00	5,000.00	3.750	562.50	5,562.50	
3/1/2035	25,000.00			468.75	468.75	6,031.25
9/1/2035	20,000.00	5,000.00	3.750	468.75	5,468.75	
3/1/2036	20,000.00			375.00	375.00	5,843.75
9/1/2036	15,000.00	5,000.00	3.750	375.00	5,375.00	
3/1/2037	15,000.00			281.25	281.25	5,656.25
9/1/2037	10,000.00	5,000.00	3.750	281.25	5,281.25	
3/1/2038	10,000.00			187.50	187.50	5,468.75
9/1/2038	5,000.00	5,000.00	3.750	187.50	5,187.50	
3/1/2039	5,000.00			93.75	93.75	5,281.25
9/1/2039	0.00	5,000.00	3.750	93.75	5,093.75	
3/1/2040	0.00			0.00	0.00	5,093.75
TOTAL		68,235,000.00		19,940,212.43	88,175,212.43	88,175,212.43

District/AVTS East Stroudsburg Area School District					PDE LEASE # (PDE Use Only)	
Financing Name: General Obligation Bonds, Series of 2007 (Refunded)					Total Issue:	73,175,000
PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	73,175,000.00					
9/1/2017	73,170,000.00	5,000.00	4.100	1,809,833.75	1,814,833.75	
3/1/2018	73,170,000.00			1,809,731.25	1,809,731.25	3,624,565.00
9/1/2018	72,080,000.00	1,090,000.00	4.250	1,809,731.25	2,899,731.25	
3/1/2019	72,080,000.00			1,786,568.75	1,786,568.75	4,686,300.00
9/1/2019	67,985,000.00	4,095,000.00	4.250	1,786,568.75	5,881,568.75	
3/1/2020	67,985,000.00			1,699,550.00	1,699,550.00	7,581,118.75
9/1/2020	62,285,000.00	5,700,000.00	5.000	1,699,550.00	7,399,550.00	
3/1/2021	62,285,000.00			1,557,050.00	1,557,050.00	8,956,600.00
9/1/2021	55,515,000.00	6,770,000.00	5.000	1,557,050.00	8,327,050.00	
3/1/2022	55,515,000.00			1,387,800.00	1,387,800.00	9,714,850.00
9/1/2022	46,715,000.00	8,800,000.00	5.000	1,387,800.00	10,187,800.00	
3/1/2023	46,715,000.00			1,167,800.00	1,167,800.00	11,355,600.00
9/1/2023	37,465,000.00	9,250,000.00	5.000	1,167,800.00	10,417,800.00	
3/1/2024	37,465,000.00			936,550.00	936,550.00	11,354,350.00
9/1/2024	27,740,000.00	9,725,000.00	5.000	936,550.00	10,661,550.00	
3/1/2025	27,740,000.00			693,425.00	693,425.00	11,354,975.00
9/1/2025	17,520,000.00	10,220,000.00	5.000	693,425.00	10,913,425.00	
3/1/2026	17,520,000.00			437,925.00	437,925.00	11,351,350.00
9/1/2026	10,530,000.00	6,990,000.00	5.000	437,925.00	7,427,925.00	
3/1/2027	10,530,000.00			263,175.00	263,175.00	7,691,100.00
9/1/2027	7,135,000.00	3,395,000.00	5.000	263,175.00	3,658,175.00	
3/1/2028	7,135,000.00			178,300.00	178,300.00	3,836,475.00
9/1/2028	3,680,000.00	3,455,000.00	5.000	178,300.00	3,633,300.00	
3/1/2029	3,680,000.00			91,925.00	91,925.00	3,725,225.00
9/1/2029	50,000.00	3,630,000.00	5.000	91,925.00	3,721,925.00	
3/1/2030	50,000.00			1,175.00	1,175.00	3,723,100.00
9/1/2030	45,000.00	5,000.00	4.700	1,175.00	6,175.00	
3/1/2031	45,000.00			1,057.50	1,057.50	7,232.50
9/1/2031	40,000.00	5,000.00	4.700	1,057.50	6,057.50	
3/1/2032	40,000.00			940.00	940.00	6,997.50
9/1/2032	35,000.00	5,000.00	4.700	940.00	5,940.00	
3/1/2033	35,000.00			822.50	822.50	6,762.50
9/1/2033	30,000.00	5,000.00	4.700	822.50	5,822.50	
3/1/2034	30,000.00			705.00	705.00	6,527.50
9/1/2034	25,000.00	5,000.00	4.700	705.00	5,705.00	
3/1/2035	25,000.00			587.50	587.50	6,292.50
9/1/2035	20,000.00	5,000.00	4.700	587.50	5,587.50	
3/1/2036	20,000.00			470.00	470.00	6,057.50
9/1/2036	15,000.00	5,000.00	4.700	470.00	5,470.00	
3/1/2037	15,000.00			352.50	352.50	5,822.50
9/1/2037	10,000.00	5,000.00	4.700	352.50	5,352.50	
3/1/2038	10,000.00			235.00	235.00	5,587.50
9/1/2038	5,000.00	5,000.00	4.700	235.00	5,235.00	
3/1/2039	5,000.00			117.50	117.50	5,352.50
9/1/2039	0.00	5,000.00	4.700	117.50	5,117.50	
3/1/2040	0.00			0.00	0.00	5,117.50
TOTAL		73,175,000.00		25,842,358.75	99,017,358.75	99,017,358.75

<b>District/AVTS</b> <b>East Stroudsburg Area School District</b>					<b>PDE LEASE #</b> <b>(PDE Use Only)</b>	
<b>Financing Name:</b> <b>General Obligation Bonds, Series A of 2007</b> (Refunded)					<b>Total Issue:</b> 2,750,000	
PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	2,750,000.00					
9/1/2017	2,750,000.00			94,125.00	94,125.00	
3/1/2018	2,750,000.00			94,125.00	94,125.00	188,250.00
9/1/2018	950,000.00	1,800,000.00	6.500	94,125.00	1,894,125.00	
3/1/2019	950,000.00			35,625.00	35,625.00	1,929,750.00
9/1/2019	0.00	950,000.00	7.500	35,625.00	985,625.00	
3/1/2020	0.00			0.00	0.00	985,625.00
<b>TOTAL</b>		<b>2,750,000.00</b>		<b>353,625.00</b>	<b>3,103,625.00</b>	<b>3,103,625.00</b>

<b>District/AVTS</b>	<b>East Stroudsburg Area School District</b>				<b>PDE LEASE # (PDE Use Only)</b>	
<b>Financing Name:</b>	<b>General Obligation Bonds, Series A of 2007 (Remaining)</b>				<b>Total Issue:</b>	1,750,000

PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	1,750,000.00					
9/1/2017	0.00	1,750,000.00	5.750	50,312.50	1,800,312.50	
3/1/2018	0.00			0.00	0.00	1,800,312.50
<b>TOTAL</b>		1,750,000.00		50,312.50	1,800,312.50	1,800,312.50





# THE BANK OF NEW YORK MELLON

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

June 20, 2017

Ms. Jamie Doyle  
Public Financial Management  
One Keystone Plaza, Suite 300  
N. Front & Market Streets  
Harrisburg, PA 17101

Dear Ms. Doyle:

Per your request, we hereby confirm to you the requirements to pay the refunded outstanding principal due on the East Stroudsburg Area School District, Series of 2007 through the call date of September 1, 2017.

2007 Bonds Called September 1, 2017	\$73,175,000.00
Interest due September 1, 2017	\$1,809,833.75

If you have any additional questions or need additional information do not hesitate to contact me.

Sincerely,

Laurel Waller  
Associate, Client Service Manager  
BNY Mellon Corporate Trust  
T 214-468-5016  
F 214-468-6322  
[laurel.waller@bnymellon.com](mailto:laurel.waller@bnymellon.com)

# M&T Bank

One M&T Plaza, Buffalo, NY 14203

TOLL FREE 866 398 9023

June 20, 2017

Ms. Jamie Doyle  
Public Financial Management  
One Keystone Plaza, Suite 300  
N. Front & Market Streets  
Harrisburg, PA 17101

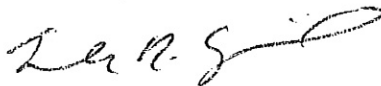
Dear Ms. Doyle:

Per your request, we hereby confirm to you the requirements to pay the refunded outstanding principal due on the East Stroudsburg Area School District, Series A of 2007 through the call date of September 1, 2017.

2007A Bonds Called September 1, 2017	\$2,750,000.00
Interest due September 1, 2017	\$94,125.00

If you have any additional questions or need additional information do not hesitate to contact me.

Sincerely,



Mark R. Campise  
Banking Officer

**EAST STROUDSBURG AREA SCHOOL DISTRICT,  
Monroe and Pike Counties, Pennsylvania**

---

**RESOLUTION**

---

**INCURRING NONELECTORAL DEBT TO BE EVIDENCED BY ONE OR MORE SERIES OF GENERAL OBLIGATION BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF NINETY-FIVE MILLION DOLLARS (\$95,000,000), TO PROVIDE FUNDS TO CURRENTLY REFUND ALL OR A PORTION OF THE SCHOOL DISTRICT'S OUTSTANDING GENERAL OBLIGATION NOTES, SERIES OF 2007 AND GENERAL OBLIGATION BONDS, SERIES A OF 2007, AND PAY RELATED COSTS; ACCEPTING A PROPOSAL FOR PURCHASE OF THE BONDS; SETTING FORTH THE PARAMETERS, SUBSTANTIAL FORM OF, AND CONDITIONS TO, ISSUING THE BONDS; PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THIS SCHOOL DISTRICT TO SECURE THE BONDS; PROVIDING FOR REDEMPTION AND RETIREMENT OF SAID GENERAL OBLIGATION BONDS; APPOINTING A PAYING AGENT AND SINKING FUND DEPOSITORY; AND APPROVING RELATED DOCUMENTS AND ACTIONS.**

---

**WHEREAS**, East Stroudsburg Area School District, in Monroe and Pike Counties, Pennsylvania (the "School District"), is a school district of the Commonwealth of Pennsylvania (the "Commonwealth"), a "Local Government Unit" within the meaning of the Local Government Unit Debt Act, 53 Pa.C.S. Chs. 80-82 (the "Debt Act"), and is governed by its Board of School Directors (the "School Board"); and

**WHEREAS**, The School Board, by its resolution adopted on July 16, 2007 (the "2007 Notes Enabling Resolution"), authorized and secured the issuance of its General Obligation Notes, Series of 2007, dated as of August 15, 2007, in the original aggregate principal amount of \$81,130,000 (the "2007 Notes"), for purposes described in the 2007 Notes Enabling Resolution; and

**WHEREAS**, The Department of Community and Economic Development (the "Department") of the Commonwealth approved the proceedings of this School District related to the increase of nonelectoral indebtedness evidenced in part by the 2007 Notes, which approval of the Department was evidenced by Certificate of Approval No. GON-12441, dated August 10, 2007; and

**WHEREAS**, The School Board, by its resolutions adopted on August 31, 2004 and on October 15, 2007 (the "2007 A Bonds Enabling Resolution"), authorized and secured the issuance of its General Obligation Bonds, Series A of 2007, dated as of November 1, 2007, in the

original aggregate principal amount of \$37,500,000 (the "2007 A Bonds"), for purposes described in the 2007 A Bonds Enabling Resolution; and

**WHEREAS**, The Department approved the proceedings of this School District related to the increase of nonelectoral indebtedness evidenced in part by the 2007 A Bonds, which approval of the Department was evidenced by Certificate of Approval No. GOB-15706, dated October 12, 2004; and

**WHEREAS**, The School Board has determined to refund and retire all or a portion of the outstanding aggregate principal amount of the 2007 Notes and the 2007 A Bonds (collectively, the "Refunded Bonds and Notes"), as described in a refunding report (the "Refunding Report") prepared for this School District by PFM Public Financial Advisors LLC (the "Financial Advisor"), at such time as the debt service savings to this School District resulting from refunding the Refunded Bonds and Notes, after using proceeds of the Bonds to pay the costs of issuing the Bonds, and accounting for reduced state reimbursement as a result of retiring the Refunded Bonds and Notes, equals at least 2% of the aggregate principal amount of the Refunded Bonds and Notes being retired (the "Required Savings"); and

**WHEREAS**, The School Board contemplates the authorization, sale, issuance and delivery of one or more series of general obligation bonds, from time to time, in the maximum aggregate principal amount of Ninety-Five Million Dollars (\$95,000,000) (the "Bonds"), to undertake the current refunding of the Refunded Bonds and Notes, and to pay the costs and expenses of issuance of the Bonds (the "Project"), all in accordance with the Debt Act; and

**WHEREAS**, The School Board has considered the possible manners of selling the Bonds, provided for in the Debt Act, at public sale or private sale, by negotiation; and

**WHEREAS**, The School Board has determined that the Bonds: (a) shall be offered at private sale by negotiation; and (b) shall be offered for sale at a net purchase price of not less than 95.0% nor more than 125% of the aggregate principal amount of the Bonds issued (including underwriting discount and original issue discount and/or premium), plus accrued interest (the "Purchase Price"); and

**WHEREAS**, A "Proposal for the Purchase of Bonds," dated November 21, 2016 (the "Proposal"), has been received from the Financial Advisor, containing the financial parameters for, and conditions to, the underwriting and issuance of the Bonds (the "Bond Parameters"), which will be supplemented by an addendum to the Proposal (the "Addendum") containing the final terms and identify the purchaser of the Bonds (the "Purchaser"), consistent with the Bond Parameters; and

**WHEREAS**, The School Board desires to accept the Proposal, to award the sale of the Bonds, to authorize the issuance of nonelectoral debt, and to take appropriate action and to authorize proper things, all in connection with the Project, and all in accordance with the Debt Act; and

**WHEREAS**, The School Board shall select one or more banks or trust companies (the "Paying Agent"), having a corporate trust office in Pennsylvania, to serve as the paying agent, sinking fund depository, and registrar for the Bonds.

**NOW, THEREFORE, BE IT RESOLVED**, by the School Board, as follows:

**SECTION 1.** The School Board hereby authorizes the issuance of the Bonds pursuant to this Resolution, in accordance with the Debt Act, to undertake the Project. Rhoads & Sinon LLP is retained by this School District as its bond counsel in connection with the issuance of the Bonds.

**SECTION 2.** The School Board finds that it is in the best financial interests of this School District to sell the Bonds at private sale by negotiation and determines that the debt to be incurred pursuant to this Resolution shall be nonelectoral debt.

**SECTION 3.** The Project is authorized under Section 8241(b)(1) (reduction in total debt service over the life of the issue) of the Debt Act. The projects originally financed or refinanced by the Refunded Bonds and Notes have varying useful lives, with an aggregate principal amount of each maturity of the Bonds equal to the separate costs of the facilities being refinanced with such Bonds being stated to mature prior to the end of the useful lives of each of the facilities being refinanced. The first maturity of principal of the Bonds will not be deferred beyond two years from the issue date of the Bonds.

**SECTION 4.** The Bonds shall be awarded to the Purchaser in accordance with terms and conditions of the Proposal, including the Purchase Price. The School District's Business Manager or Superintendent is hereby authorized to approve the final terms and conditions of the Bonds, and the Addendum to be presented by the Financial Advisor, within the Bond Parameters. The Addendum so approved shall be executed and delivered by the President or Vice President of the School Board and included as a part of the Proposal accepted by this Resolution.

**SECTION 5.** The Bonds, when issued, will be general obligation bonds of this School District.

**SECTION 6.** The Bonds shall be issuable, from time to time, as one or more series, as fully registered bonds, in denominations of \$5,000 principal amount or any integral multiple thereof.

Each of the Bonds shall bear interest from the interest payment date next preceding the date of registration and authentication of such bond, unless: (a) such bond is registered and authenticated as of an interest payment date, in which event such bond shall bear interest from said interest payment date; or (b) such bond is registered and authenticated after a Record Date (hereinafter defined) and before the next succeeding interest payment date, in which event such bond shall bear interest from such interest payment date; or (c) such bond is registered and authenticated on or prior to the Record Date next preceding the first interest payment date, in which event such bond shall bear interest from the dated date of the Bonds; or (d) as shown by the records of the Paying Agent, interest on such bond shall be in default, in which event such

bond shall bear interest from the date to which interest was last paid on such bond. Interest on each of the Bonds shall be payable initially on a date selected by the School District, and thereafter, semiannually, until the principal sum thereof is paid or provision for payment thereof duly has been made. Except as to distinguishing series or subseries, numbers, denominations, interest rates and maturity dates, the Bonds and the Paying Agent's certificates of authentication shall be substantially in the forms and shall be of the tenor and purport hereinafter set forth, with insertions and variations (including CUSIP numbers) approved by this School District, the Purchaser and the Paying Agent, as may be appropriate for different series, subseries, denominations and maturity dates.

Principal, premium, if any, and interest with respect to the Bonds shall be payable in lawful money of the United States of America.

The principal of and premium, if any, on the Bonds shall be payable to the registered owners thereof or their transferees, upon presentation and surrender of the Bonds at the place or places set forth in the Bonds. Payment of interest on the Bonds shall be made by check mailed to the registered owners thereof whose names and addresses appear at the close of business on the fifteenth (15th) day next preceding each interest payment date (the "Record Date") on the registration books maintained by the Paying Agent on behalf of this School District, irrespective of any transfer or exchange of any Bonds subsequent to the Record Date and prior to such interest payment date, unless this School District shall be in default in payment of interest due on such interest payment date. In the event of any such default, such defaulted interest shall be payable to the persons in whose names the Bonds are registered at the close of business on a special record date for the payment of such defaulted interest established by notice mailed by the Paying Agent on behalf of this School District to the registered owners of the Bonds not less than fifteen (15) days preceding such special record date. Such notice shall be mailed to the persons in whose names the Bonds are registered at the close of business on the fifth (5th) day preceding the date of mailing.

If the date for payment of the principal of or interest on any Bonds shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the Commonwealth are authorized or required by law or executive order to close, then the date for payment of such principal or interest shall be the next succeeding day that is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized or required to close, and payment on such date shall have the same force and effect as if made on the nominal date established for such payment.

**SECTION 7.** Registration of the transfer of ownership of Bonds shall be made upon surrender of any of the Bonds to the Paying Agent, accompanied by a written instrument or instruments in form, with instructions, and with guaranty of signature satisfactory to the Paying Agent, duly executed by the registered owner thereof or his attorney-in-fact or legal representative. The Paying Agent shall enter any transfer of ownership of any of the Bonds in the registration books and shall authenticate and deliver, at the earliest practicable time, in the name of the transferee or transferees, a new fully registered bond or bonds of authorized denominations of the same series, maturity and interest rate for the aggregate principal amount that the registered owner is entitled to receive. Bonds may be exchanged for a like aggregate



principal amount of Bonds of other authorized denominations of the same series, maturity and interest rate.

**SECTION 8.** This School District and the Paying Agent shall not be required to register the transfer of or exchange any of the Bonds then considered for redemption during the period beginning at the close of business on the fifteenth (15<sup>th</sup>) day next preceding any date of selection of such Bonds to be redeemed and ending at the close of business on the day of mailing of the notice of redemption, as hereinafter provided, or to register the transfer of or exchange any portion of any of the Bonds selected for redemption in whole or in part until after the redemption date.

**SECTION 9.** This School District and the Paying Agent may deem and treat the persons in whose names the Bonds shall be registered as the absolute owners thereof for all purposes, whether such Bonds shall be overdue or not, and payment of the principal of, premium, if any, and interest on the Bonds shall be made only to or upon the order of the registered owners thereof or their legal representatives, but registration of a transfer of ownership may be made as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon the Bonds, to the extent of the sum or sums so paid, and neither this School District nor the Paying Agent shall be affected by any notice to the contrary.

**SECTION 10.** This School District shall cause to be kept, and the Paying Agent shall keep, books for the registration, exchange and transfer of Bonds in the manner provided herein and therein so long as Bonds shall remain outstanding. Such registrations, exchanges and transfers shall be made without charge to bondholders, except for actual costs, including postage, insurance and any taxes or other governmental charges required to be paid with respect to the same.

**SECTION 11.** The Bonds shall bear interest, and a Purchase Price resulting in yield(s) to maturity, and principal shall mature or be payable upon mandatory sinking fund redemptions, in the maximum annual amounts, and in the fiscal years set forth in **Exhibit A** attached hereto and made a part hereof.

**SECTION 12.** The Bonds may be subject to optional redemption by this School District prior to maturity, on such date or dates and under such terms as may be determined in the manner described in Section 4 hereof. The Bonds may be subject to mandatory redemption prior to maturity, determined in the manner described in Section 4 hereof, not in excess of any of the annual principal payment amounts set forth in **Exhibit A** hereof.

**SECTION 13.** This School District appoints the Paying Agent as the paying agent with respect to the Bonds and directs that the principal of, premium, if any, and interest on the Bonds shall be payable at a designated corporate trust office of the Paying Agent, in lawful money of the United States of America.

**SECTION 14.** The form of the Bonds, including the form of Assignment and the form of the Paying Agent's Certificate, shall be substantially as set forth in **Exhibit B**, which is attached hereto and made part hereof, with appropriate insertions, omissions and variations.

**SECTION 15.** The Bonds shall be executed in the name of and on behalf of this School District by the manual or facsimile signature of the President or Vice President of the School Board, and the official seal or a facsimile of the official seal of this School District shall be affixed thereto and the manual or facsimile signature of the Secretary or Assistant Secretary of the School Board shall be affixed thereto in attestation thereof; and said officers are authorized to execute and to attest the Bonds.

**SECTION 16.** No bond constituting one of the Bonds shall be entitled to any benefit under this Resolution nor shall it be valid, obligatory or enforceable for any purpose until such bond shall have been registered and authenticated by the Certificate of Authentication endorsed thereon duly signed by the Paying Agent; and the Paying Agent is authorized to register and authenticate the Bonds in accordance with the provisions hereof.

**SECTION 17.** This School District covenants to and with registered owners, from time to time, of the Bonds that shall be outstanding, from time to time, pursuant to this Resolution, that this School District shall: (i) include the amount of the debt service on the Bonds, for each fiscal year of this School District in which the sums are payable, in its budget for that year, (ii) appropriate those amounts from its general revenues for the payment of the debt service, and (iii) duly and punctually pay or cause to be paid from the Sinking Fund (hereinafter identified) or any other of its revenues or funds the principal of and interest on each of the Bonds at the dates and places and in the manner stated therein, according to the true intent and meaning thereof; and, for such budgeting, appropriation and payment, this School District shall and does pledge, irrevocably, its full faith, credit and taxing power. As provided in the Debt Act, the foregoing covenant of this School District shall be specifically enforceable.

**SECTION 18.** There is created, pursuant to the requirements of the Debt Act, a sinking fund for the Bonds (the "Sinking Fund") including, if applicable, multiple series, or a mandatory sinking fund. The Sinking Fund shall be administered in accordance with applicable provisions of the Debt Act.

**SECTION 19.** This School District appoints the Paying Agent as the sinking fund depository with respect to the Sinking Fund.

**SECTION 20.** This School District covenants to make payments out of the Sinking Fund, or out of any other of its revenues or funds, at such times and in such annual amounts, as shall be sufficient for prompt and full payment of all obligations of the Bonds when due.

**SECTION 21.** The School Board hereby authorizes the preparation of a Preliminary Official Statement for use in the marketing of the Bonds and authorizes the Superintendent of the School District to approve the form of such Preliminary Official Statement and a final Official Statement with respect to the Bonds of the School District, with such insertions and amendments as shall be necessary or appropriate to reflect the final terms and provisions of the Bonds, the accepted Proposal and this Resolution. The President of the School Board shall affix his or her signature to the Official Statement, as such officer, and such execution of the Official Statement shall constitute conclusive evidence of the approval of the Official Statement by the School Board.



**SECTION 22.** Following the acceptance of the final terms and conditions of the Bonds and Addendum as described in Section 4, the President or Vice President and the Secretary or Assistant Secretary, respectively, of the School Board are authorized and directed, as required, necessary and/or appropriate: (a) to prepare, to certify and to file with the Department the debt statement required by the Debt Act; (b) to prepare and to file with the Department any statements required by the Debt Act that are necessary to qualify all or any portion of the debt of this School District that is subject to exclusion as self-liquidating or subsidized debt for exclusion from the appropriate debt limit of this School District as self-liquidating or subsidized debt; (c) to prepare and to file the application with the Department, together with a complete and accurate transcript of the proceedings for the required approval relating to the debt, of which debt the Bonds, upon issue, will be evidence, as required by the Debt Act; (d) to pay or to cause to be paid to the Department all proper filing fees required in connection with the foregoing; and (e) to take other required, necessary and/or appropriate action.

The School Board also authorizes and directs that an appropriate borrowing base certificate be prepared for filing with the Department as required by the Debt Act following the acceptance of the final terms of the Bonds as described above. The President or Vice President and the Secretary or Assistant Secretary, respectively, of the School Board are hereby authorized to prepare and to execute, or to authorize the auditors of this School District to prepare and to execute, such borrowing base certificate.

**SECTION 23.** If applicable, as determined from the Proposal, the School Board authorizes and directs the purchase of municipal bond insurance with respect to the Bonds. The officers and agents of this School District are authorized and directed to take all required, necessary and/or appropriate action with respect to such insurance, as contemplated in the Proposal, including the payment of the premium for such insurance.

**SECTION 24.** The President or Vice President and the Secretary or Assistant Secretary, respectively, of the School Board are authorized and directed to contract with the Paying Agent for its services as paying agent for the Bonds and as sinking fund depository in connection with the Sinking Fund established for the Bonds.

**SECTION 25.** It is declared that the debt to be incurred hereby, together with any other indebtedness of this School District, is not in excess of any limitation imposed by the Debt Act upon the incurring of debt by this School District.

**SECTION 26.** The officers and agents of this School District are authorized to deliver the Bonds and to authorize payment of all costs and expenses associated with issuance of the Bonds as provided for in the Proposal, but only after the Department has certified its approval pursuant to the provisions of the Debt Act or at such time when the filing authorized to be submitted to the Department pursuant to the Debt Act shall be deemed to have been approved pursuant to applicable provisions of the Debt Act.

**SECTION 27.** This School District covenants to and with the Purchaser (or any portion thereof intended to be exempt from federal taxation) that it will make no use of the proceeds of such Bonds, or of any other obligations deemed to be part of the same "issue" as any

portion of such Bonds under applicable federal tax regulations, that will cause such Bonds to be or become "arbitrage bonds" within the meaning of Section 103(b)(2) and Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations implementing said Sections that duly have been published in the Federal Register or any other regulations implementing said Sections, and this School District further covenants to comply with all other requirements of the Code if and to the extent applicable to maintain continuously the Federal income tax exemption of interest on such Bonds.

This School District further covenants to and with the Purchaser that it will make no use of the proceeds of the Bonds, of the proceeds of any other obligations deemed to be part of the same "issue" as the Bonds under applicable federal tax regulations, or of any property or facilities financed with the proceeds of the Bonds or of any such other obligations deemed to be part of the same "issue" as the Bonds, that will cause the Bonds to be or become "private activity bonds" within the meaning of Section 141 of the Code and the regulations implementing said Sections that duly have been published in the Federal Register, and this School District further covenants to comply with all other requirements of the Code if and to the extent applicable to maintain continuously the Federal income tax exemption of interest on the Bonds.

The President or Vice President of the School Board is authorized to represent in a certificate delivered when the Bonds are issued, if appropriate, that this School District does not then reasonably expect to issue tax-exempt obligations that, together with all tax-exempt obligations reasonably expected to be issued by all entities that issue bonds on behalf of this School District and all "subordinate entities" (within the meaning of Section 265(b)(3)(E) of the Code) of this School District, in the aggregate, will exceed Ten Million Dollars (\$10,000,000) (excluding obligations issued to refund (other than to advance refund) any obligation to the extent that the amount of the refunding obligation does not exceed the outstanding amount of the refunded obligation) in the calendar year of issuance and, accordingly, thereby designate the Bonds (to the extent they are not "deemed designated" under Section 265(b)(3)(D)(ii) of the Code), on behalf of this School District, as "qualified tax-exempt obligations," as defined in Section 265(b)(3)(B) of the Code, for the purposes and effect contemplated by Section 265 of the Code.

**SECTION 28.** This School District does hereby authorize the optional redemption of the Refunded Bonds and Notes to be refunded, on the earliest date authorized by the 2007 Notes and the 2007 A Bonds (the "Redemption Date"), in accordance with the rights and privileges reserved to this School District in the Refunded Bonds and Notes, and as described in the Addendum.

Proper officers of the School Board are hereby authorized and directed to give irrevocable instructions to the paying agent and bond registrar for the Refunded Bonds and Notes to redeem the Refunded Bonds and Notes in accordance with this election of the School Board, following the acceptance of the final terms and conditions of the Bonds and Addendum as described in section 4 hereof.

If applicable, this School District, simultaneously with delivery of the Bonds to the Purchaser, shall enter into a bond retirement agreement or an escrow agreement (the "Bond Retirement Agreement") with the paying agent of the Refunded Bonds and Notes (the "Escrow

Agent”), acting as escrow agent for the Refunded Bonds and Notes. The Bond Retirement Agreement shall provide for a deposit of Bond proceeds into one or more escrow accounts with the Escrow Agent sufficient to pay the debt service due on such Refunded Bonds and Notes through the applicable Redemption Date. The President or Vice President and the Secretary or Assistant Secretary, respectively, of the School Board are authorized and directed to execute, to attest, and to seal, as appropriate, and to deliver such Bond Retirement Agreement simultaneously with such delivery of the Bonds. The School District approves the Bond Retirement Agreement in form satisfactory to the Solicitor and Bond Counsel for this School District and as shall be approved by the officers of the School Board executing the same. Such approval of such officers shall be conclusively presumed to have been given by their execution of the Bond Retirement Agreement.

If applicable, the President, Vice President or Treasurer of the School Board, or the Superintendent or Business Manager, respectively, of this School District is each hereby authorized and directed to execute and deliver agreements, orders or subscriptions for purchase of United States Treasury Certificates of Indebtedness, Notes or Bonds, State and Local Government Series (“SLGS”), other securities of the United States of America, collateralized certificates of deposit or other investments satisfying the requirements of 53 Pa.C.S. §8250, as described in the Refunding Report, from proceeds of the Bonds and, if applicable, other funds to be deposited under the Bond Retirement Agreement, and to do, to take and to authorize such other acts as shall be necessary or appropriate to provide for retirement of the payment of principal and interest on the Refunded Bonds and Notes, as described in the Refunding Report and this Resolution.

The officers and agents of this School District are hereby authorized and directed to take all such actions as may be necessary and appropriate to accomplish the redemption and retirement of the Refunded Bonds and Notes.

**SECTION 29.** The Secretary of the School Board of this School District is hereby authorized and directed to execute and to submit to the Pennsylvania Department of Education, promptly following settlement for the Bonds, the appropriate application and other documents and information necessary to obtain state reimbursement with respect to the debt service on the Bonds (including the filing of the appropriate PLANCON Parts, as applicable).

**SECTION 30.** This School District shall enter into, and hereby authorizes and directs the President or Vice President of the School Board to execute, a Continuing Disclosure Certificate (the “Certificate”) on behalf of this School District on or before the date of issuance and delivery of the Bonds. Such Certificate shall be executed and delivered to satisfy the terms and conditions of the accepted Proposal for sale of the Bonds and Securities and Exchange Commission Rule 15c2-12, and shall be substantially in the form presented to this meeting, which is hereby approved, together with any changes therein made and approved by the executing officer of the School Board, whose execution and delivery thereof shall constitute conclusive evidence of such approval. A copy of the Certificate shall be filed with the Secretary of the School Board and shall be and hereby is made part of this Resolution.

This School District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Certificate. Notwithstanding any other provision of this Resolution,

failure of this School District to comply with the Certificate shall not be considered an event of default with respect to the Bonds; however, any registered owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause this School District to comply with its obligations under this Section and such Certificate.

**SECTION 31.** The Bonds shall be made available for purchase under a book-entry only system available through The Depository Trust Company, a New York corporation ("DTC"). If applicable, at or prior to settlement for the Bonds, this School District and the Paying Agent shall execute or signify their approval of a Representation Letter in substantially the form on file with DTC (the "Representation Letter"). The appropriate officers of this School District and the Paying Agent shall take such action as may be necessary from time to time to comply with the terms and provisions of the Representation Letter, and any successor paying agent for the Bonds, in its written acceptance of its duties under this Resolution, shall agree to take any actions necessary from time to time to comply with the requirements of the Representation Letter.

**SECTION 32.** Notwithstanding the foregoing provisions of this Resolution, the Bonds shall initially be issued in the form of one fully-registered bond for the aggregate principal amount of the Bonds of each maturity, and the following provisions shall apply with respect to the registration, transfer and payment of the Bonds:

(a) Except as provided in subparagraph (g) below, all of the Bonds shall be registered in the name of Cede & Co., as nominee of DTC; provided that if DTC shall request that the Bonds be registered in the name of a different nominee, the Paying Agent shall exchange all or any portion of the Bonds for an equal aggregate principal amount of Bonds of the same series, interest rate and maturity registered in the name of such nominee or nominees of DTC.

(b) No person other than DTC or its nominee shall be entitled to receive from this School District or the Paying Agent either a Bond or any other evidence of ownership of the Bonds, or any right to receive any payment in respect thereof, unless DTC or its nominee shall transfer record ownership of all or any portion of the Bonds on the registration books (the "Register") maintained by the Paying Agent in connection with discontinuing the book-entry system as provided in subparagraph (g) below or otherwise.

(c) So long as any Bonds are registered in the name of DTC or any nominee thereof, all payments of the principal or redemption price of or interest on such Bonds shall be made to DTC or its nominee in accordance with the Representation Letter on the dates provided for such payments under this Resolution. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of this School District or the Paying Agent with respect to the principal or redemption price of or interest on the Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the Bonds outstanding of any maturity, the Paying Agent shall not require surrender by DTC or its nominee of the Bonds so redeemed, but DTC (or its nominee) may retain such Bonds and make an appropriate notation on the Bond certificate as to the amount of such partial redemption; provided that DTC shall deliver to the Paying Agent, upon request, a written confirmation of such partial redemption and thereafter the



records maintained by the Paying Agent shall be conclusive as to the amount of the Bonds of such maturity which have been redeemed.

(d) This School District and the Paying Agent may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal or redemption price of or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to holders of Bonds under this Resolution, registering the transfer of Bonds, obtaining any consent or other action to be taken by holders of Bonds and for all other purposes whatsoever; and neither this School District nor the Paying Agent shall be affected by any notice to the contrary. Neither this School District nor the Paying Agent shall have any responsibility or obligation to any participant in DTC, any person claiming a beneficial ownership interest in the Bonds under or through DTC or any such participant, or any other person which is not shown on the Register as being a registered owner of Bonds, with respect to (1) the Bonds, (2) the accuracy of any records maintained by DTC or any such participant, (3) the payment by DTC or any such participant of any amount in respect of the principal or redemption price of or interest on the Bonds, (4) any notice which is permitted or required to be given to holders of the Bonds under this Resolution, (5) the selection by DTC or any such participant of any person to receive payment in the event of a partial redemption of the Bonds, and (6) any consent given or other action taken by DTC as holder of the Bonds.

(e) So long as the Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all notices required or permitted to be given to the holders of such Bonds under this Resolution shall be given to DTC as provided in the Representation Letter.

(f) In connection with any notice or other communication to be provided to holders of Bonds pursuant to this Resolution by this School District or the Paying Agent with respect to any consent or other action to be taken by holders of Bonds, DTC shall consider the date of receipt of notice requesting such consent or other action as the record date for such consent or other action, provided that this School District or the Paying Agent may establish a special record date for such consent or other action. This School District or the Paying Agent shall give DTC notice of such special record date not less than 15 calendar days in advance of such special record date to the extent possible.

(g) The book-entry only system for registration of the ownership of the Bonds may be discontinued at any time if either (1) after notice to this School District and the Paying Agent, DTC determines to resign as securities depository for the Bonds, or (2) after notice to DTC and the Paying Agent, this School District determines that continuation of the system of book-entry transfers through DTC (or through a successor securities depository) is not in the best interests of this School District. In either of such events (unless in the case described in clause (2) above, this School District appoints a successor securities depository), the Bonds shall be delivered in registered certificate form to such persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part of this School District or the Paying Agent for the accuracy of such designation. Whenever DTC requests this School District and the Paying Agent to do so, this School District and the Paying Agent shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the Bonds.

( (

**SECTION 33.** The President or Vice President and the Secretary or Assistant Secretary, respectively, of the Board of the School District are authorized and directed to perform such acts as may be necessary to facilitate the settlement for the Bonds and redemption of the Refunded Bonds and Notes.

**SECTION 34.** Any reference in this Resolution to an officer or member of the School Board shall be deemed to refer to his or her duly qualified successor in office, or other authorized representative, if applicable.

**SECTION 35.** In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Resolution, it being the intent of this School District that such remainder shall be and shall remain in full force and effect.

**SECTION 36.** All resolutions or parts of resolutions, insofar as the same shall be inconsistent herewith, shall be and the same expressly are repealed.

**SECTION 37.** This Resolution shall be effective in accordance with the Debt Act.

**DULY ADOPTED**, by the School Board, in lawful session duly assembled, this 21<sup>st</sup> day of November, 2016.

EAST STROUDSBURG AREA SCHOOL  
DISTRICT, Monroe and Pike Counties,  
Pennsylvania

By: *Gary Summers*  
(Vice) President of the Board of  
School Directors

ATTEST:

*Patricia L. Paul*  
(Assistant) Secretary of the Board of  
School Directors

(SEAL)

EAST STROUDSBURG AREA SCHOOL DISTRICT SERIES AA OF 2017 MAXIMUM PARAMETERS
--

1	2	3	4	5	6
<u>Date</u>	<u>Max Principal</u>	<u>Max Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>
9/1/2017	2,735,000	6.000	1,361,666.67	4,096,666.67	
3/1/2018			2,767,950.00	2,767,950.00	6,864,616.67
9/1/2018	5,210,000	6.000	2,767,950.00	7,977,950.00	
3/1/2019			2,611,650.00	2,611,650.00	10,589,600.00
9/1/2019	7,230,000	6.000	2,611,650.00	9,841,650.00	
3/1/2020			2,394,750.00	2,394,750.00	12,236,400.00
9/1/2020	7,715,000	6.000	2,394,750.00	10,109,750.00	
3/1/2021			2,163,300.00	2,163,300.00	12,273,050.00
9/1/2021	8,865,000	6.000	2,163,300.00	11,028,300.00	
3/1/2022			1,897,350.00	1,897,350.00	12,925,650.00
9/1/2022	10,625,000	6.000	1,897,350.00	12,522,350.00	
3/1/2023			1,578,600.00	1,578,600.00	14,100,950.00
9/1/2023	10,765,000	6.000	1,578,600.00	12,343,600.00	
3/1/2024			1,255,650.00	1,255,650.00	13,599,250.00
9/1/2024	11,015,000	6.000	1,255,650.00	12,270,650.00	
3/1/2025			925,200.00	925,200.00	13,195,850.00
9/1/2025	11,335,000	6.000	925,200.00	12,260,200.00	
3/1/2026			585,150.00	585,150.00	12,845,350.00
9/1/2026	7,960,000	6.000	585,150.00	8,545,150.00	
3/1/2027			346,350.00	346,350.00	8,891,500.00
9/1/2027	3,720,000	6.000	346,350.00	4,066,350.00	
3/1/2028			234,750.00	234,750.00	4,301,100.00
9/1/2028	3,725,000	6.000	234,750.00	3,959,750.00	
3/1/2029			123,000.00	123,000.00	4,082,750.00
9/1/2029	3,850,000	6.000	123,000.00	3,973,000.00	
3/1/2030			7,500.00	7,500.00	3,980,500.00
9/1/2030	25,000	6.000	7,500.00	32,500.00	
3/1/2031			6,750.00	6,750.00	39,250.00
9/1/2031	25,000	6.000	6,750.00	31,750.00	
3/1/2032			6,000.00	6,000.00	37,750.00
9/1/2032	25,000	6.000	6,000.00	31,000.00	
3/1/2033			5,250.00	5,250.00	36,250.00
9/1/2033	25,000	6.000	5,250.00	30,250.00	
3/1/2034			4,500.00	4,500.00	34,750.00
9/1/2034	25,000	6.000	4,500.00	29,500.00	
3/1/2035			3,750.00	3,750.00	33,250.00
9/1/2035	25,000	6.000	3,750.00	28,750.00	
3/1/2036			3,000.00	3,000.00	31,750.00
9/1/2036	25,000	6.000	3,000.00	28,000.00	
3/1/2037			2,250.00	2,250.00	30,250.00
9/1/2037	25,000	6.000	2,250.00	27,250.00	
3/1/2038			1,500.00	1,500.00	28,750.00
9/1/2038	25,000	6.000	1,500.00	26,500.00	
3/1/2039			750.00	750.00	27,250.00
9/1/2039	25,000	6.000	750.00	25,750.00	
3/1/2040					25,750.00
<b>TOTALS</b>	<b>95,000,000</b>		<b>35,211,566.67</b>	<b>130,211,566.67</b>	<b>130,211,566.67</b>



**EXHIBIT B**

**(FORM OF BOND)**

[The following Legend is to be printed on any Bonds registered in the name of The Depository Trust Company or Cede & Co., its nominee: "Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL in as much as the registered owner hereof, Cede & Co., has an interest herein."]

Number

\$

UNITED STATES OF AMERICA  
COMMONWEALTH OF PENNSYLVANIA  
COUNTIES OF MONROE AND PIKE  
EAST STROUDSBURG AREA SCHOOL DISTRICT  
GENERAL OBLIGATION BOND, SERIES AA OF 2017

INTEREST  
RATE

%

MATURITY  
DATE

DATED DATE  
OF THE BONDS

June 20, 2017

CUSIP

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_)

EAST STROUDSBURG AREA SCHOOL DISTRICT, in Monroe and Pike Counties, Pennsylvania (the "Issuer"), a school district existing under laws of the Commonwealth of Pennsylvania (the "Commonwealth"), for value received, promises to pay to the order of the registered owner named hereon, or registered assigns, on the maturity date stated hereon, upon presentation and surrender hereof, the principal sum stated hereon, unless this General Obligation Bond, Series AA of 2017 (the "Bond"), shall be redeemable and duly shall have been called for earlier redemption and payment of the redemption price shall have been made or provided for, and to pay initially on September 1, 2017, and thereafter semiannually on March 1 and September 1 of each year, to the registered owner hereof, interest on said principal

sum, at the rate per annum stated hereon, until said principal sum has been paid or provision for payment thereof duly has been made. Interest on this Bond shall be payable from the interest payment date next preceding the date of registration and authentication of this Bond, unless: (a) this Bond is registered and authenticated as of an interest payment date, in which event this Bond shall bear interest from such interest payment date; or (b) this Bond is registered and authenticated after a Record Date (hereinafter defined) and before the next succeeding interest payment date, in which event this Bond shall bear interest from such interest payment date; or (c) this Bond is registered and authenticated on or prior to the Record Date next preceding September 1, 2017, in which event this Bond shall bear interest from the Dated Date of the Bonds; or (d) as shown by the records of the Paying Agent (hereinafter defined), interest on this Bond shall be in default, in which event this Bond shall bear interest from the date to which interest was last paid on this Bond. The interest on this Bond is payable by check drawn on \_\_\_\_\_ (the "Paying Agent"), or its successor. The principal of and premium, if any, on this Bond, when due, are payable upon surrender hereof at the designated corporate trust office of the Paying Agent. Payment of the interest hereon shall be made to the registered owner hereof whose name and address shall appear, at the close of business on the fifteenth (15th) day next preceding each interest payment date (the "Record Date"), on the registration books maintained by the Paying Agent, irrespective of any transfer or exchange of this Bond subsequent to such Record Date and prior to such interest payment date, unless the Issuer shall be in default in payment of interest due on such interest payment date. In the event of any such default, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on a special record date for the payment of such defaulted interest established by notice mailed by the Paying Agent to the registered owner of this Bond not less than fifteen (15) days preceding such special record date. Such notice shall be mailed to the person in whose name this Bond is registered at the close of business on the fifth (5th) day preceding the date of mailing. Principal, premium, if any, and interest with respect to this Bond are payable in lawful money of the United States of America.

This Bond is one of a series of bonds of the Issuer, known generally as "General Obligation Bonds, Series AA of 2017" (the "Bonds"), all of like date and tenor, except as to numbers, denominations, dates of maturity, rates of interest, and provisions for redemption, in the aggregate principal amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_).

The Bonds have been authorized for issuance in accordance with provisions of the Local Government Unit Debt Act, 53 Pa.C.S. Chs. 80-82 (the "Debt Act"), of the Commonwealth, and by virtue of a duly adopted resolution (the "Resolution") of the Issuer. The Debt Act, as such shall have been in effect when the Bonds were authorized, and the Resolution shall constitute a contract between the Issuer and registered owners, from time to time, of the Bonds.

The Issuer has covenanted, in the Resolution, to and with registered owners, from time to time, of the Bonds that shall be outstanding, from time to time, pursuant to the Resolution, that the Issuer shall: (i) include the amount of the debt service for the Bonds, for each fiscal year of the Issuer in which such sums are payable, in its budget for that year, (ii) appropriate such amounts from its general revenues for the payment of such debt service, and (iii) duly and punctually pay or cause to be paid, from the sinking fund established under the

Resolution or any other of its revenues or funds, the principal of and interest on each of the Bonds at the dates and place and in the manner stated therein, according to the true intent and meaning thereof; and, for such budgeting, appropriation and payment, the Issuer has pledged and does pledge, irrevocably, its full faith, credit and taxing power.

This Bond shall not be entitled to any benefit under the Resolution, nor shall it be valid, obligatory or enforceable for any purpose, until this Bond shall have been authenticated by the Paying Agent.

The Bonds are issuable only in the form of registered bonds, without coupons, in the denominations of \$5,000 principal amount or any integral multiple thereof. Bonds may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations of the same maturity and interest rate upon surrender of such Bonds to the Paying Agent, with written instructions satisfactory to the Paying Agent.

The Issuer and the Paying Agent may deem and treat the registered owner hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes, and the Issuer and the Paying Agent shall not be affected by any notice to the contrary.

This Bond may be transferred by the registered owner hereof upon surrender of this Bond to the Paying Agent, accompanied by a written instrument or instruments in form, with instructions, and with guaranty of signature satisfactory to the Paying Agent, duly executed by the registered owner of this Bond or his attorney-in-fact or legal representative. The Paying Agent shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver at the earliest practicable time in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same series, maturity and interest rate for the aggregate principal amount which the registered owner is entitled to receive.

The Issuer and the Paying Agent shall not be required to issue or to register the transfer of or exchange any Bonds then considered for redemption during a period beginning at the close of business on the fifteenth (15th) day next preceding any date of selection of Bonds to be redeemed and ending at the close of business on the day of mailing of the applicable notice of redemption, as hereinafter provided, or to register the transfer of or exchange any portion of any bond selected for redemption until after the redemption date.

The Bonds stated to mature on or after September 1, \_\_\_\_\_, are subject to redemption prior to maturity, at the option of the Issuer, as a whole, on \_\_\_\_\_, \_\_\_\_\_, or on any date thereafter, upon payment of the principal amount thereof, together with accrued interest to the date fixed for redemption.

The Bonds stated to mature on or after September 1, \_\_\_\_\_, are subject to redemption prior to maturity, at the option of the Issuer, from time to time, in part, in any order of maturity selected by the Issuer, on \_\_\_\_\_, \_\_\_\_\_, or on any date thereafter. If less than all Bonds of any particular maturity are to be redeemed, the Bonds of such maturity to be

redeemed shall be drawn by lot by the Paying Agent. Any such redemption shall be upon payment of the principal amount to be redeemed, together with accrued interest thereon to the date fixed for redemption.

The Bonds stated to mature on September 1, \_\_\_\_, and on September 1, \_\_\_\_, are subject to mandatory redemption prior to maturity, in the amounts and on September 1 of the years set forth in the following schedules as drawn by lot by the Paying Agent in behalf of the Issuer:

Bonds Maturing on September 1, \_\_ :

<u>Year</u>	<u>Amount</u>
	\$ ; and

Bonds Maturing on September 1, \_\_ :

<u>Year</u>	<u>Amount</u>
	\$ .

Any such redemption shall be upon application of money available for the purpose in the Mandatory Sinking Fund established under the Resolution and shall be upon payment of the principal amount to be redeemed, together with accrued interest thereon to the date fixed for redemption. In lieu of such mandatory redemption, the Paying Agent, as sinking fund depository, in behalf of the Issuer, may purchase, from money available for the purpose in the Sinking Fund established under the Resolution, at a price not to exceed the principal amount plus accrued interest, or the Issuer may tender to the Paying Agent, all or part of the Bonds subject to being drawn for redemption in any such year.

In the case of any partial redemption of Bonds of any maturity that is subject to mandatory sinking fund redemption, the Issuer shall be entitled to designate whether the amount to be redeemed shall be credited against the principal amount of such Bonds due at maturity or credited against the principal amount of such Bonds scheduled to be called for mandatory sinking fund redemption on any particular date or dates, in each case in an integral multiple of \$5,000 principal amount.

If this Bond is of a denomination larger than \$5,000, a portion of this Bond may be redeemed. For the purposes of redemption, this Bond shall be treated as representing the number of Bonds that is equal to the principal amount hereof divided by \$5,000, each \$5,000 portion of this Bond being subject to redemption. In the case of partial redemption of this Bond, payment of the redemption price shall be made only upon surrender of this Bond in exchange for Bonds of authorized denominations of the same maturity and interest rate and in aggregate principal amount equal to the unredeemed portion of the principal amount hereof; Provided, however, that should this Bond be registered in the name of The Depository Trust Company ("DTC") or Cede & Co., as nominee for DTC, or any other nominee of DTC, or any other

successor securities depository or its nominee, this Bond need not be surrendered for payment and exchange in the event of a partial redemption hereof and the records of the Paying Agent shall be conclusive as to the amount of this Bond which shall have been redeemed.

Notice of redemption shall be deposited in first class mail not less than 30 days prior to the date fixed for redemption and shall be addressed to the registered owners of the Bonds to be redeemed at their addresses shown on the registration books kept by the Paying Agent as of the day such Bonds are selected for redemption. Failure to mail any notice of redemption or any defect therein or in the mailing thereof shall not affect the validity of any proceeding for redemption of other Bonds so called for redemption as to which proper notice has been given.

On the date designated for redemption, notice having been provided as aforesaid, and money for payment of the principal, premium, if any, and accrued interest being held by the Paying Agent, interest on the Bonds or portions thereof so called for redemption shall cease to accrue and such 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 such Bonds or portions thereof so called for redemption shall have no rights with respect thereto, except to receive payment of the principal to be redeemed and accrued interest thereon to the date fixed for redemption, together with the redemption premium, if any.

The Issuer, in the Resolution, has established a sinking fund with the Paying Agent, as the sinking fund depository, into which funds for the payment of the principal of and the interest on the Bonds shall be deposited not later than the date fixed for the disbursement thereof. The Issuer has covenanted, in the Resolution, to make payments from such sinking fund or from any other of its revenues or funds, at such times and in such annual amounts as shall be sufficient for prompt and full payment of all obligations of this Bond.

It hereby is certified that: (i) all acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Bond or in creation of the debt of which this Bond is evidence have been done, have happened or have been performed in due and regular form and manner, as required by law; and (ii) the debt represented by this Bond, together with any other indebtedness of the Issuer, is not in excess of any limitation imposed by the Debt Act upon the incurring of debt by the Issuer.

*This Bond has been designated or "deemed designated" by the Issuer as a "qualified tax-exempt obligation", as defined in Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended (the "Code"), for purposes and effect contemplated by Section 265 of the Code (relating to expenses and interest relating to tax-exempt income of certain financial institutions).*

IN WITNESS WHEREOF, the Issuer has caused this Bond to be executed in its name by the manual or facsimile signature of the President of the Board of School Directors, and its official seal or facsimile thereof to be affixed hereto and the manual or facsimile signature of the Secretary of the Board of School Directors to be affixed hereto in attestation thereof, all as of the Dated Date of the Bonds.

EAST STROUDSBURG AREA SCHOOL  
DISTRICT, Monroe and Pike Counties,  
Pennsylvania

By: \_\_\_\_\_  
President of the Board of School Directors

ATTEST:

\_\_\_\_\_  
Secretary of the Board of School Directors

(SEAL)

\_\_\_\_\_

(

(

(FORM OF PAYING AGENT'S CERTIFICATE)

CERTIFICATE OF AUTHENTICATION; CERTIFICATE AS TO OPINION; AND  
CERTIFICATE AS TO INSURANCE

It is certified that:

(i) This Bond is one of the Bonds described in the within-mentioned Resolution;

(ii) An original Opinion issued by Rhoads & Sinon LLP, dated and delivered on the date of the original delivery of, and payment for, such Bonds that is on file at such designated corporate trust office where the same may be inspected; and

(iii) \_\_\_\_\_ has issued its municipal bond insurance policy, as stated in the Statement of Insurance printed upon this Bond, a copy of which policy is on file at such designated corporate trust office where the same may be inspected.

\_\_\_\_\_,  
as Paying Agent

By: \_\_\_\_\_  
Authorized Representative

Date of Registration and Authentication:

\_\_\_\_\_



( (

(FORM OF ASSIGNMENT)

ASSIGNMENT

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

\_\_\_\_\_ (the "Transferee")  
Name

\_\_\_\_\_  
Address

Social Security or Federal Employer Identification No. \_\_\_\_\_

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints \_\_\_\_\_, as attorney, to transfer the within Bond on the books kept for registration thereof with full power of substitution in the premises.

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

Signature Guaranteed:

\_\_\_\_\_  
NOTICE: Signature(s) must be guaranteed by an institution that is a participant in a signature guarantee program recognized by the Securities Transfer Association.

\_\_\_\_\_  
NOTICE: No transfer will be made in the name of the Transferee unless the signature(s) to this assignment correspond(s) with the name(s) appearing upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever and the Social Security or Federal Employer Identification Number of the Transferee is supplied. If the Transferee is a trust, the names and Social Security or Federal Employer Identification Numbers of the settlor and beneficiaries of the trust, the Federal Employer Identification Number and date of the trust and the name of the trustee must be supplied.



( (

(FORM OF STATEMENT OF INSURANCE)

STATEMENT OF INSURANCE

[To Be Inserted by Insurer]

CERTIFICATE

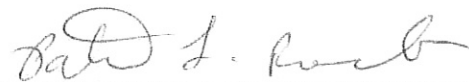
I, the undersigned, (Assistant) Secretary of the Board of School Directors of EAST STROUDSBURG AREA SCHOOL DISTRICT, in Monroe and Pike Counties, Pennsylvania (the "School District"), certify that: the foregoing is a true and correct copy of a Resolution that duly was adopted by affirmative vote of a majority of all members of the Board of School Directors of the School District at a meeting duly held on November 21, 2016; said Resolution duly has been recorded in the minute book of the Board of School Directors of the School District; a notice with respect to the intent to adopt said Resolution has been published as required by law; said Resolution was available for inspection by any interested citizen requesting the same in accordance with the requirements of the Local Government Unit Debt Act of the Commonwealth of Pennsylvania and such notice; and said Resolution has not been amended, altered, modified or repealed as of the date of this Certificate.

I further certify that the Board of School Directors of the School District met the advance notice and public comment requirements of the Sunshine Act, 65 Pa.C.S. §701 *et seq.*, by advertising the time and place of said meeting, by posting prominently a notice of said meeting at the principal office of the School District or at the public building in which said meeting was held, and by providing a reasonable opportunity for public comment prior to adoption of said Resolution, all as required by such Act.

I further certify that: the total number of members of the Board of School Directors of the School District is nine (9); the vote of members of the Board of School Directors of the School District upon said Resolution was called and duly was recorded upon the minutes of said meeting; and members of the Board of School Directors of the School District voted upon said Resolution in the following manner:

Gary Summers	- Aye	
Robert Cooke	- Aye	
Ronald D. Bradley	- Aye	
Robert Gress	- Aye	
Robert Huffman	- Aye	
Debbie Kulick	- Aye	
Wayne Rohner	- Aye	
Judy Summers	- Aye	
Lisa VanWhy	- Aye	9-0

IN WITNESS WHEREOF, I set my hand and affix the official seal of the School District, this 21<sup>st</sup> day of November, 2016.



(Assistant) Secretary of the Board of  
School Directors

(SEAL)

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL in as much as the registered owner hereof, Cede & Co., has an interest herein.

Number

\$

UNITED STATES OF AMERICA  
COMMONWEALTH OF PENNSYLVANIA  
COUNTIES OF MONROE AND PIKE  
EAST STROUDSBURG AREA SCHOOL DISTRICT  
GENERAL OBLIGATION BOND, SERIES AA OF 2017

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATED DATE OF THE BONDS</u>	<u>CUSIP</u>
%			

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_)

EAST STROUDSBURG AREA SCHOOL DISTRICT, in Monroe and Pike Counties, Pennsylvania (the “Issuer”), a school district existing under laws of the Commonwealth of Pennsylvania (the “Commonwealth”), for value received, promises to pay to the order of the registered owner named hereon, or registered assigns, on the maturity date stated hereon, upon presentation and surrender hereof, the principal sum stated hereon, unless this General Obligation Bond, Series AA of 2017 (the “Bond”), shall be redeemable and duly shall have been called for earlier redemption and payment of the redemption price shall have been made or provided for, and to pay initially on September 1, 2017, and thereafter semiannually on March 1 and September 1 of each year, to the registered owner hereof, interest on said principal sum, at the rate per annum stated hereon, until said principal sum has been paid or provision for payment thereof duly has been made. Interest on this Bond shall be payable from the interest payment date next preceding the date of registration and authentication of this Bond, unless: (a) this Bond is registered and authenticated as of an interest payment date, in which event this

Bond shall bear interest from such interest payment date; or (b) this Bond is registered and authenticated after a Record Date (hereinafter defined) and before the next succeeding interest payment date, in which event this Bond shall bear interest from such interest payment date; or (c) this Bond is registered and authenticated on or prior to the Record Date next preceding September 1, 2017, in which event this Bond shall bear interest from the Dated Date of the Bonds; or (d) as shown by the records of the Paying Agent (hereinafter defined), interest on this Bond shall be in default, in which event this Bond shall bear interest from the date to which interest was last paid on this Bond. The interest on this Bond is payable by check drawn on The Bank of New York Mellon Trust Company, N.A. (the "Paying Agent"), or its successor. The principal of and premium, if any, on this Bond, when due, are payable upon surrender hereof at the designated corporate trust office of the Paying Agent. Payment of the interest hereon shall be made to the registered owner hereof whose name and address shall appear, at the close of business on the fifteenth (15th) day next preceding each interest payment date (the "Record Date"), on the registration books maintained by the Paying Agent, irrespective of any transfer or exchange of this Bond subsequent to such Record Date and prior to such interest payment date, unless the Issuer shall be in default in payment of interest due on such interest payment date. In the event of any such default, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on a special record date for the payment of such defaulted interest established by notice mailed by the Paying Agent to the registered owner of this Bond not less than fifteen (15) days preceding such special record date. Such notice shall be mailed to the person in whose name this Bond is registered at the close of business on the fifth (5th) day preceding the date of mailing. Principal, premium, if any, and interest with respect to this Bond are payable in lawful money of the United States of America.

This Bond is one of a series of bonds of the Issuer, known generally as "General Obligation Bonds, Series AA of 2017" (the "Bonds"), all of like date and tenor, except as to numbers, denominations, dates of maturity, rates of interest, and provisions for redemption, in the aggregate principal amount of Sixty Eight Million Two Hundred Thirty-five Thousand Dollars (\$68,235,000).

The Bonds have been authorized for issuance in accordance with provisions of the Local Government Unit Debt Act, 53 Pa.C.S. Chs. 80-82 (the "Debt Act"), of the Commonwealth, and by virtue of a duly adopted resolution (the "Resolution") of the Issuer. The Debt Act, as such shall have been in effect when the Bonds were authorized, and the Resolution shall constitute a contract between the Issuer and registered owners, from time to time, of the Bonds.

The Issuer has covenanted, in the Resolution, to and with registered owners, from time to time, of the Bonds that shall be outstanding, from time to time, pursuant to the Resolution, that the Issuer shall: (i) include the amount of the debt service for the Bonds, for each fiscal year of the Issuer in which such sums are payable, in its budget for that year, (ii) appropriate such amounts from its general revenues for the payment of such debt service, and (iii) duly and punctually pay or cause to be paid, from the sinking fund established under the Resolution or any other of its revenues or funds, the principal of and interest on each of the Bonds at the dates and place and in the manner stated therein, according to the true intent and meaning thereof; and, for such budgeting, appropriation and payment, the Issuer has pledged and does pledge, irrevocably, its full faith, credit and taxing power.

This Bond shall not be entitled to any benefit under the Resolution, nor shall it be valid, obligatory or enforceable for any purpose, until this Bond shall have been authenticated by the Paying Agent.

The Bonds are issuable only in the form of registered bonds, without coupons, in the denominations of \$5,000 principal amount or any integral multiple thereof. Bonds may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations of the same maturity and interest rate upon surrender of such Bonds to the Paying Agent, with written instructions satisfactory to the Paying Agent.

The Issuer and the Paying Agent may deem and treat the registered owner hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes, and the Issuer and the Paying Agent shall not be affected by any notice to the contrary.

This Bond may be transferred by the registered owner hereof upon surrender of this Bond to the Paying Agent, accompanied by a written instrument or instruments in form, with instructions, and with guaranty of signature satisfactory to the Paying Agent, duly executed by the registered owner of this Bond or his attorney-in-fact or legal representative. The Paying Agent shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver at the earliest practicable time in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same series, maturity and interest rate for the aggregate principal amount which the registered owner is entitled to receive.

The Issuer and the Paying Agent shall not be required to issue or to register the transfer of or exchange any Bonds then considered for redemption during a period beginning at the close of business on the fifteenth (15th) day next preceding any date of selection of Bonds to be redeemed and ending at the close of business on the day of mailing of the applicable notice of redemption, as hereinafter provided, or to register the transfer of or exchange any portion of any bond selected for redemption until after the redemption date.

The Bonds stated to mature on or after September 1, 2026, are subject to redemption prior to maturity, at the option of the Issuer, as a whole, on September 1, 2025, or on any date thereafter, upon payment of the principal amount thereof, together with accrued interest to the date fixed for redemption.

The Bonds stated to mature on or after September 1, 2026, are subject to redemption prior to maturity, at the option of the Issuer, from time to time, in part, in any order of maturity selected by the Issuer, on September 1, 2025, or on any date thereafter. If less than all Bonds of any particular maturity are to be redeemed, the Bonds of such maturity to be redeemed shall be drawn by lot by the Paying Agent. Any such redemption shall be upon payment of the principal amount to be redeemed, together with accrued interest thereon to the date fixed for redemption.

The Bonds stated to mature on September 1, 2039, are subject to mandatory redemption prior to maturity, in the amounts and on September 1 of the years set forth in the following schedule as drawn by lot by the Paying Agent in behalf of the Issuer:

Bonds Maturing on September 1, 2039:

<u>Year</u>	<u>Amount</u>
2030	\$5,000
2031	\$5,000
2032	\$5,000
2033	\$5,000
2034	\$5,000
2035	\$5,000
2036	\$5,000
2037	\$5,000
2038	\$5,000.

Any such redemption shall be upon application of money available for the purpose in the Mandatory Sinking Fund established under the Resolution and shall be upon payment of the principal amount to be redeemed, together with accrued interest thereon to the date fixed for redemption. In lieu of such mandatory redemption, the Paying Agent, as sinking fund depository, in behalf of the Issuer, may purchase, from money available for the purpose in the Sinking Fund established under the Resolution, at a price not to exceed the principal amount plus accrued interest, or the Issuer may tender to the Paying Agent, all or part of the Bonds subject to being drawn for redemption in any such year.

In the case of any partial redemption of Bonds of any maturity that is subject to mandatory sinking fund redemption, the Issuer shall be entitled to designate whether the amount to be redeemed shall be credited against the principal amount of such Bonds due at maturity or credited against the principal amount of such Bonds scheduled to be called for mandatory sinking fund redemption on any particular date or dates, in each case in an integral multiple of \$5,000 principal amount.

If this Bond is of a denomination larger than \$5,000, a portion of this Bond may be redeemed. For the purposes of redemption, this Bond shall be treated as representing the number of Bonds that is equal to the principal amount hereof divided by \$5,000, each \$5,000 portion of this Bond being subject to redemption. In the case of partial redemption of this Bond, payment of the redemption price shall be made only upon surrender of this Bond in exchange for Bonds of authorized denominations of the same maturity and interest rate and in aggregate principal amount equal to the unredeemed portion of the principal amount hereof; Provided, however, that should this Bond be registered in the name of The Depository Trust Company (“DTC”) or Cede & Co., as nominee for DTC, or any other nominee of DTC, or any other successor securities depository or its nominee, this Bond need not be surrendered for payment and exchange in the event of a partial redemption hereof and the records of the Paying Agent shall be conclusive as to the amount of this Bond which shall have been redeemed.



Notice of redemption shall be deposited in first class mail not less than 30 days prior to the date fixed for redemption and shall be addressed to the registered owners of the Bonds to be redeemed at their addresses shown on the registration books kept by the Paying Agent as of the day such Bonds are selected for redemption. Failure to mail any notice of redemption or any defect therein or in the mailing thereof shall not affect the validity of any proceeding for redemption of other Bonds so called for redemption as to which proper notice has been given.

On the date designated for redemption, notice having been provided as aforesaid, and money for payment of the principal, premium, if any, and accrued interest being held by the Paying Agent, interest on the Bonds or portions thereof so called for redemption shall cease to accrue and such 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 such Bonds or portions thereof so called for redemption shall have no rights with respect thereto, except to receive payment of the principal to be redeemed and accrued interest thereon to the date fixed for redemption, together with the redemption premium, if any.

The Issuer, in the Resolution, has established a sinking fund with the Paying Agent, as the sinking fund depository, into which funds for the payment of the principal of and the interest on the Bonds shall be deposited not later than the date fixed for the disbursement thereof. The Issuer has covenanted, in the Resolution, to make payments from such sinking fund or from any other of its revenues or funds, at such times and in such annual amounts as shall be sufficient for prompt and full payment of all obligations of this Bond.

It hereby is certified that: (i) all acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Bond or in creation of the debt of which this Bond is evidence have been done, have happened or have been performed in due and regular form and manner, as required by law; and (ii) the debt represented by this Bond, together with any other indebtedness of the Issuer, is not in excess of any limitation imposed by the Debt Act upon the incurring of debt by the Issuer.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be executed in its name by the manual or facsimile signature of the President of the Board of School Directors, and its official seal or facsimile thereof to be affixed hereto and the manual or facsimile signature of the Secretary of the Board of School Directors to be affixed hereto in attestation thereof, all as of the Dated Date of the Bonds.

EAST STROUDSBURG AREA SCHOOL  
DISTRICT, Monroe and Pike Counties,  
Pennsylvania

By: \_\_\_\_\_  
President of the Board of School Directors

ATTEST:

\_\_\_\_\_  
Secretary of the Board of School Directors

(SEAL)

\_\_\_\_\_

## PROPOSAL FOR THE PURCHASE OF BONDS

In respect of  
\$95,000,000  
Maximum Aggregate Principal Amount  
General Obligation Bonds

November 21, 2016

East Stroudsburg Area School District  
50 Vine Street  
East Stroudsburg, PA 18301

To: The Honorable Members of the Board of School Directors:

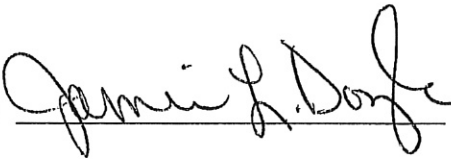
PFM Financial Advisors LLC, further to the financial advice, consultation and professional services which it customarily renders to the East Stroudsburg Area School District (the "School District") in connection with the timing, terms, sale and/or purchase of municipal bonds and other debt and investment instruments, acting as an advisor and agent on behalf of the School District (the "Financial Advisor"), and not as an underwriter (within the meaning of SEC Rule 15c2-12(f)(8)), investment banker or other person seeking to own, or acquire ownership rights in, the hereinafter-described Bonds, either for its own account or for the account of its customers, does hereby commit, undertake and agree, employing all its best professional efforts and capabilities, to cause, arrange for and otherwise complete the full sale, issuance and delivery of the School District's General Obligation Bonds, Series AA of 2017 (or other appropriate series designation) -- in an aggregate principal amount not to exceed \$95,000,000, maturing, or subject to mandatory redemption, at least annually in such individual principal amounts as shall not exceed the principal amounts set out at the respective maturity, or mandatory redemption, maturity dates, bearing interest (or having yields) at one or several rates, not to exceed the individual and respective rates, at a price or prices (inclusive of original issue discount/premium and underwriters' discount) not less than the value, subject to optional redemption, if at all, and having all the other terms and characteristics as are set out and contained within Schedule I, attached hereto and incorporated as a part hereof (as so further described in Schedule I, the "Bonds") -- to and by a qualified purchaser, generally understood as a person possessing full legal competency and financial capacity to enter into, execute and perform its duties under, a binding contract for the purchase of the Bonds and likely constituting a registered broker-dealer, or syndicate or selling compact of such firms, or a bank or other financial institution, (the "Purchaser"), as soon as (subject to sound financial practices), and so long as (but only in the event that), such sale by the School District and purchase by the Purchaser will enable the School District to achieve and effectuate, in all substantial and necessary aspects, the Project authorized and defined in its Resolution fully and finally adopted by this Honorable Board on even date (the "Resolution"), including, without fail, its objective to accomplish debt service savings over the life of the Prior Bonds, as set forth in the Resolution.

The final terms for the purchase of the Bonds (consistent with the objective of the Project and the terms of the Resolution and Schedule I hereto) shall be set forth in a written contract or bid form (the "Winning Bid"), to be executed and presented by the Purchaser who has been identified and proposed by the Financial Advisor, and also to be executed and accepted by the Designated Officer(s) of the School District pursuant to the directives and authority of the Resolution. Upon said bilateral execution of the Winning Bid, the specific duties of the Financial Advisor under this Proposal for the Purchase of the Bonds (but not necessarily pursuant to the terms of its regular

IN WITNESS WHEREOF, this Proposal has been executed and delivered by the Financial Advisor, as of the date first above written.

Very truly yours,

**PFM FINANCIAL ADVISORS LLC**  
As Financial Advisor

By: 

Title: Managing Director

**SCHEDULE I  
TO  
PROPOSAL FOR THE PURCHASE OF BONDS**

In respect of  
\$95,000,000  
Maximum Aggregate Principal Amount  
General Obligation Bonds

<b>Fiscal Year (Ending June 30)</b>	<b>Maximum Interest Rate and Yield to Maturity (%)</b>	<b>Principal Maturity or Mandatory Sinking Fund Payment Amount (\$)</b>
2018	6.00%	\$2,735,000
2019	6.00%	5,210,000
2020	6.00%	7,230,000
2021	6.00%	7,715,000
2022	6.00%	8,865,000
2023	6.00%	10,625,000
2024	6.00%	10,765,000
2025	6.00%	11,015,000
2026	6.00%	11,335,000
2027	6.00%	7,960,000
2028	6.00%	3,720,000
2029	6.00%	3,725,000
2030	6.00%	3,850,000
2031	6.00%	25,000
2032	6.00%	25,000
2033	6.00%	25,000
2034	6.00%	25,000
2035	6.00%	25,000
2036	6.00%	25,000
2037	6.00%	25,000
2038	6.00%	25,000
2039	6.00%	25,000
2040	6.00%	25,000

**EXHIBIT A  
WINNING BID FORM**

**EAST STROUDSBURG AREA SCHOOL DISTRICT  
Monroe and Pike Counties, Pennsylvania  
\$70,805,000\* GENERAL OBLIGATION BONDS  
consisting of  
\$1,790,000\* General Obligation Bonds, Series A of 2017  
\$69,015,000\* General Obligation Bonds, Series AA of 2017**

Board of School Directors  
East Stroudsburg Area School District  
c/o PFM Financial Advisors LLC  
One Keystone Plaza, Suite 300  
North Front & Market Streets  
Harrisburg, PA 17101 (P. O. Box 11813, Harrisburg, PA 17108)  
Fax #: (717) 232-8610

Ladies and Gentlemen:

Subject to the provisions of and in accordance with the terms of the Invitation to Bid, dated May 9, 2017 of the East Stroudsburg Area School District (the "School District") for its General Obligation Bonds, Series A of 2017 (the "2017A Bonds") and General Obligation Bonds, Series AA of 2017 (the "2017AA Bonds") (the 2017 Bonds and the 2017AA Bonds are collectively referred to herein as the "Bonds"), which is incorporated herein and hereby made a part hereof:

We hereby confirm that we have agreed to purchase all, but not less than all, of the \$70,805,000\* aggregate principal amount of the Bonds described in the Invitation to Bid and to pay therefor the amount of \$80,762,691.00 constituting 114.063542% of the par value of the Bonds, plus the interest accrued, if any, on the Bonds from June 20, 2017. This offer is for the Bonds bearing interest at the rates and in the form of serial bonds and term bonds as follows:

**2017A Bonds:**

<u>Sept. 1</u>	<u>Principal Amount<sup>(1)</sup></u>	<u>Interest Rate</u>	<u>Reoffering Price</u>	<u>Reoffering Yield</u>	<u>Term Maturity Date</u>
2017	\$70,000	5.000 %	100.806	0.890	
2018	85,000	5.000 %	104.734	1.010	
2019	90,000	5.000 %	108.327	1.150	
2020	95,000	5.000 %	111.615	1.280	
2021	100,000	5.000 %	114.403	1.450	
2022	105,000	5.000 %	116.888	1.600	
2023	110,000	5.000 %	118.876	1.770	
2024	120,000	5.000 %	120.609	1.920	
2025	125,000	5.000 %	121.814	2.090	
2026	130,000	3.000 %	103.457	2.530	
2027	140,000	3.000 %	102.190	2.700	
2028	145,000	3.000 %	101.453	2.800	
2029	150,000	3.000 %	100.722	2.900	
2030	155,000	3.000 %	100.000	3.000	
2031	170,000	3.000 %	99.000	3.087	

<sup>(1)</sup>Aggregate principal amount and principal amortization amounts may be adjusted as set forth in the Invitation to Bid.

\*Preliminary; subject to adjustment.



**2017AA Bonds:**

<b>Sept. 1</b>	<b>Principal Amount<sup>(1)</sup></b>	<b>Interest Rate</b>		<b>Reoffering Price</b>	<b>Reoffering Yield</b>	<b>Term Maturity Date</b>
2017	\$590,000	5.000	%	100.806	0.890	
2018	2,390,000	5.000	%	104.734	1.010	
2019	4,535,000	5.000	%	108.327	1.150	
2020	5,185,000	5.000	%	111.615	1.280	
2021	6,230,000	5.000	%	114.490	1.430	
2022	8,235,000	5.000	%	116.725	1.630	
2023	8,655,000	5.000	%	118.747	1.790	
2024	9,100,000	5.000	%	120.385	1.950	
2025	9,565,000	5.000	%	121.479	2.130	
2026	6,300,000	4.000	%	112.393	2.330	
2027	2,665,000	4.000	%	111.602	2.430	
2028	2,690,000	3.000	%	100.722	2.900	
2029	2,825,000	3.000	%	100.000	3.000	
2030	5,000		%			
2031	5,000		%			
2032	5,000		%			
2033	5,000		%			
2034	5,000		%			
2035	5,000		%			
2036	5,000		%			
2037	5,000		%			
2038	5,000		%			
2039	5,000	3.750	%	100.000	3.750	9/1/2039

<sup>(1)</sup>Aggregate principal amount and principal amortization amounts may be adjusted as set forth in the Invitation to Bid.

\*Preliminary; subject to adjustment.

We acknowledge and have agreed that after we submit this proposal, the School District may modify the aggregate principal amount of the Bonds and/or the principal amounts of each maturity of the Bonds, subject to the limitations set forth in the Invitation to Bid.

We further acknowledge and have agreed that in the event that any adjustments are made to the principal amount of the Bonds, we will purchase all of the Bonds, taking into account such adjustments on the above specified terms of this proposal for the Bonds.

As the winning bidder, we confirm that we have agreed to wire \$708,050 to the School District, as security against any loss of the School District resulting from failure of the undersigned bidder to comply with terms of the bid.

As the winning bidder, we confirm that we have agreed to immediately furnish the additional information described under the caption "Information Required From Winning Bidder; Reoffering Price" in the Invitation to Bid.

As the winning bidder, we confirm that we have agreed to provide to the School District as soon as possible after the sale of the Bonds a complete list of syndicate members, if any, upon request, the actual allocation of the Bonds and the orders placed by the syndicate members.

We have noted that payment of the purchase price is to be made in immediately available Federal Funds at the time of delivery of the Bonds.

In the event we have bid on behalf of a bidding syndicate, we represent that we have full and complete authority to submit the bid on behalf of our bidding syndicate and that the undersigned will serve as the lead manager for the group.

We desire \_\_\_\_\_ copies (not exceeding 200) of the Official Statement for the Bonds (as provided in the Invitation to Bid). We understand that we may obtain additional copies at our own expense.

We further certify (or declare) under penalty of perjury under the laws of the Commonwealth of Pennsylvania that our bid and this proposal is genuine, and not a sham or collusive, nor made in the interest of or on behalf of any person not herein named, and that the bidder has not directly or indirectly induced or solicited any other bidder to put in a sham bid or any other person, firm or corporation to refrain from bidding, and that the bidder has not in any manner sought by collusion to secure for itself an advantage over any other bidder.

Respectfully submitted,

Bank of America  
Name of Bidder

By: Catherine  
Name and Title: Catherine Cravo Bull, Manager District

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

The above Bid is hereby accepted by the Board of School Directors of the East Stroudsburg Area School District, with Final Maturity Schedule as shown on the attached Exhibit A.

EAST STROUDSBURG AREA SCHOOL DISTRICT  
Monroe and Pike Counties, Pennsylvania

Attest

By \_\_\_\_\_  
(Vice) President

\_\_\_\_\_  
(Assistant) Secretary

We further certify (or declare) under penalty of perjury under the laws of the Commonwealth of Pennsylvania that our bid and this proposal is genuine, and not a sham or collusive, nor made in the interest of or on behalf of any person not herein named, and that the bidder has not directly or indirectly induced or solicited any other bidder to put in a sham bid or any other person, firm or corporation to refrain from bidding, and that the bidder has not in any manner sought by collusion to secure for itself an advantage over any other bidder.

Respectfully submitted,

\_\_\_\_\_  
Name of Bidder

By: \_\_\_\_\_  
Name and Title:

Address: \_\_\_\_\_  
\_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

The above Bid is hereby accepted by the Board of School Directors of the East Stroudsburg Area School District, with Final Maturity Schedule as shown on the attached Exhibit A.

EAST STROUDSBURG AREA SCHOOL DISTRICT  
Monroe and Pike Counties, Pennsylvania

Attest

By *Gary Summers*  
(Vice) President

*Pat J. P...*  
(Assistant) Secretary

**EAST STROUDSBURG AREA SCHOOL DISTRICT**  
**SERIES AA OF 2017**

Settle 6/20/2017  
Dated 6/20/2017

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
9/1/2017	505,000	5.000	0.890	635,099.93	1,140,099.93					
3/1/2018				1,597,487.50	1,597,487.50	2,737,587.43	213,006.31	2,524,581.12	3,514,749.21	990,168.09
9/1/2018	2,370,000	5.000	1.010	1,597,487.50	3,967,487.50					
3/1/2019				1,538,237.50	1,538,237.50	5,505,725.00	428,389.67	5,077,335.33	6,067,170.70	989,835.37
9/1/2019	4,515,000	5.000	1.150	1,538,237.50	6,053,237.50					
3/1/2020				1,425,362.50	1,425,362.50	7,478,600.00	581,895.21	6,896,704.79	7,885,924.75	989,219.96
9/1/2020	5,170,000	5.000	1.280	1,425,362.50	6,595,362.50					
3/1/2021				1,296,112.50	1,296,112.50	7,891,475.00	614,020.20	7,277,454.80	8,265,156.75	987,701.95
9/1/2021	6,210,000	5.000	1.430	1,296,112.50	7,506,112.50					
3/1/2022				1,140,862.50	1,140,862.50	8,646,975.00	672,804.18	7,974,170.82	8,964,870.38	990,699.56
9/1/2022	8,215,000	5.000	1.630	1,140,862.50	9,355,862.50					
3/1/2023				935,487.50	935,487.50	10,291,350.00	800,749.77	9,490,600.23	10,478,955.63	988,355.40
9/1/2023	8,635,000	5.000	1.790	935,487.50	9,570,487.50					
3/1/2024				719,612.50	719,612.50	10,290,100.00	800,652.51	9,489,447.49	10,477,802.13	988,354.64
9/1/2024	9,080,000	5.000	1.950	719,612.50	9,799,612.50					
3/1/2025				492,612.50	492,612.50	10,292,225.00	800,817.85	9,491,407.15	10,478,378.88	986,971.73
9/1/2025	9,540,000	5.000	2.130	492,612.50	10,032,612.50					
3/1/2026				254,112.50	254,112.50	10,286,725.00	800,389.91	9,486,335.09	10,475,033.73	988,698.64
9/1/2026	6,240,000	4.000	2.330 *	254,112.50	6,494,112.50					
3/1/2027				129,312.50	129,312.50	6,623,425.00	515,355.72	6,108,069.28	7,097,352.46	989,283.18
9/1/2027	2,560,000	4.000	2.430 *	129,312.50	2,689,312.50					
3/1/2028				78,112.50	78,112.50	2,767,425.00	215,327.92	2,552,097.08	3,540,301.82	988,204.73
9/1/2028	2,535,000	3.000	2.900 *	78,112.50	2,613,112.50					
3/1/2029				40,087.50	40,087.50	2,653,200.00	206,440.29	2,446,759.71	3,437,640.24	990,880.53
9/1/2029	2,610,000	3.000	3.000	40,087.50	2,650,087.50					
3/1/2030				937.50	937.50	2,651,025.00	206,271.06	2,444,753.94	3,435,679.29	990,925.35
9/1/2030	5,000	3.750	3.750	937.50	5,937.50					
3/1/2031				843.75	843.75	6,781.25	527.64	6,253.61	6,674.16	420.54
9/1/2031	5,000	3.750	3.750	843.75	5,843.75					
3/1/2032				750.00	750.00	6,593.75	513.05	6,080.70	6,457.30	376.59
9/1/2032	5,000	3.750	3.750	750.00	5,750.00					
3/1/2033				656.25	656.25	6,406.25	498.46	5,907.79	6,240.44	332.65
9/1/2033	5,000	3.750	3.750	656.25	5,656.25					
3/1/2034				562.50	562.50	6,218.75	483.87	5,734.88	6,023.58	288.70
9/1/2034	5,000	3.750	3.750	562.50	5,562.50					
3/1/2035				468.75	468.75	6,031.25	469.28	5,561.97	5,806.72	244.75
9/1/2035	5,000	3.750	3.750	468.75	5,468.75					
3/1/2036				375.00	375.00	5,843.75	454.69	5,389.06	5,589.87	200.81
9/1/2036	5,000	3.750	3.750	375.00	5,375.00					
3/1/2037				281.25	281.25	5,656.25	440.10	5,216.15	5,373.01	156.86
9/1/2037	5,000	3.750	3.750	281.25	5,281.25					
3/1/2038				187.50	187.50	5,468.75	425.51	5,043.24	5,156.15	112.91
9/1/2038	5,000	3.750	3.750	187.50	5,187.50					
3/1/2039				93.75	93.75	5,281.25	410.92	4,870.33	4,939.29	68.96
9/1/2039	5,000	3.750	3.750	93.75	5,093.75					
3/1/2040						5,093.75	396.33	4,697.42	4,722.43	25.02

**TOTALS 68,235,000 19,940,212.43 88,175,212.43 88,175,212.43 6,860,740.46 81,314,471.97 94,175,998.89 12,861,526.92**

PE% 14.06% (Estimated)  
AR% 55.34% (2016-2017)

Net 7.78% Effective Reimbursement

<b>Estimated Escrow Interest Earnings [1]</b>	<b>127,639.49</b>
<b>Total Net Savings:</b>	<b>12,989,166.41</b>
<b>Present Value Local Effort Savings</b>	<b>11,468,173.51</b>

[1] Estimated earnings to be applied towards the September 1, 2017 interest payment. The rate and earnings are estimated based on current SLGS rates as of May 16, 2017.

\*Priced to September 1, 2025 Optional Redemption

Savings Allocation	Amount	Percentage
School District's Share	12,861,526.92	16.94%
State's Share	1,084,244.40	1.43%
<b>Total Savings</b>	<b>13,945,771.32</b>	<b>18.37%</b>

V. ITEMS FOR DISCUSSION:

e. Property & Facilities Items

- i. JTL/LIS Masonry – D’Huy Engineering - \$5,120.00



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

**INVOICE**

No. 46202  
 05/31/2017

**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 April 29, 2017 To May 26, 2017

**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	\$18,500.00	100.00	\$0.00

**03 - Natatorium at High School North**

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

**04 - Design & Bidding for Masonry Repairs**

Contract Amount	Previously Billed	% Complete	Invoice Amount
\$64,000.00	\$58,880.00	100.00	\$5,120.00

**05 - Construction Services for Masonry Repairs**

Contract Maximum:	\$72,000.00
Previous Billings Against Maximum:	\$0.00
Current Billings Against Maximum:	\$0.00
Balance After This Invoice:	\$72,000.00

**INVOICE TOTAL \$5,120.00**

**Prior Billing Information**

Invoice		0 - 30	31 - 60	61-90	Over 90	Balance
46082	4/30/2017	\$1,280.00	\$0.00	\$0.00	\$0.00	\$1,280.00
<b>Total Prior Billing</b>		<b>\$1,280.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,280.00</b>



V. ITEMS FOR DISCUSSION:

e. Property & Facilities Items

- ii. JTL/LIS Masonry – Jones Pay App #1 - \$385,162.20

APPLICATION AND CERTIFICATION FOR PAYMENT  
 TO : East Stroudsburg Area School District  
 50 Vine Street  
 East Stroudsburg, PA 18301

AIA DOCUMENT G702  
 PROJECT: APPLICATION NO.: 1  
 J T Lambert Intermediate School Masonry Repairs

Page one of 2 Pages

Distribution to:

OWNER	
ARCHITECT	
CONTRACTOR	X

PERIOD TO: 6/20/17

PROJECT NO: 287005

FROM CONTRACTOR: Jones Masonry Restoration Corporation  
 CONTRACT FOR: VIA ARCHITECT: D'Huy Engineering, Inc.

CONTRACT DATE:

**CONTRACTOR'S APPLICATION FOR PAYMENT**

Application is made for payment, as shown below, in connection with the Contract.  
 Continuation Sheet, AIA Document G703, is attached.

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

- Original Contract Sum \$ 1,548,000.00
- Net change by Change Orders \$ 0.00
- Contract Sum to Date (line 1 + 2) \$ 1,548,000.00
- TOTAL COMPLETED & STORED TO DATE (COLUMN G ON G703) \$ 427,958.00
- RETAINAGE:
  - 10% of Completed Work \$ 42,795.80  
(Column D + E on G703)
  - 0 % of Stored Material \$ 0  
(Column F on G703)
- TOTAL EARNED LESS RETAINAGE \$ 385,162.20  
(Line 4 Less Line 5 Total)
- LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate) \$ 0.00
- CURRENT PAYMENT DUE \$ 385,162.20
- BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6) \$ 1,162,837.80

CONTRACTOR: Jones Masonry Restoration Corporation

By:  Date: 6/20/17

State of: PA County of: (Dauphin)

Subscribed and sworn to before me this 20th day of June 2017

Notary Public: Thina R. Hardison

My Commission expires: 10/04/2020  
 COMMONWEALTH OF PENNSYLVANIA  
 NOTARIAL SEAL  
 Thina R. Hardison  
 Lower Paxton Twp, Dauphin County  
 My Commission Expires: 10/04/2020

**ARCHITECT'S CERTIFICATE FOR PAYMENT**

In accordance with the Contract Documents, based on-site observations and the data comprising the application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the Amount Certified.

AMOUNT CERTIFIED.....\$ 385,162.20

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT:

BY:  Date: 6/22/17

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner of Contractor under this Contract.

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by owner		
Total approved this Month		
TOTALS		
NET CHANGES BY Change order		

CONTINUATION SHEET

APPLICATION NO. 1  
 PERIOD ENDING 6/20/2017  
 Architect's No.

Project No.

ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUES		PREVIOUS	THIS PERIOD	STORED MATERIALS	TOTAL COMPLETE	% COMPLETED	BALANCE TO FINISH	RETAINAGE
1	Mobilization	142,500.00			121,125.00		121,125.00	85%	21,375.00	12,112.50
2	Submittals	28,500.00			28,500.00		28,500.00	100%	0.00	2,850.00
	Bond	46,440.00			46,440.00		46,440.00	100%	0.00	4,644.00
3										
4	JT Lambert									
5	Masonry Cleaning	60,000.00			0.00		0.00	0%	60,000.00	0.00
6	Masonry Veneer Replacement	292,310.00			87,693.00		87,693.00	30%	204,617.00	8,769.30
7	Caulking	72,000.00			7,200.00		7,200.00	10%	64,800.00	720.00
8	Window Head Repair	150,000.00			22,500.00		22,500.00	15%	127,500.00	2,250.00
9	Site Walls Reconstruction	375,000.00			75,000.00		75,000.00	20%	300,000.00	7,500.00
10	Steel	80,000.00			24,000.00		24,000.00	30%	56,000.00	2,400.00
11	Metal Coping	15,000.00			1,500.00		1,500.00	10%	13,500.00	150.00
12	Landscaping	10,000.00			5,000.00		5,000.00	50%	5,000.00	500.00
13	Lintel Replacement	5,000.00			0.00		0.00	0%	5,000.00	0.00
14	Alternate#1	18,000.00			9,000.00		9,000.00	50%	9,000.00	900.00
15	Allowance	<del>165,000.00</del> 105,400			0.00		0.00	0%	105,000.00	0.00
16	North High School									
17	Masonry Veneer Replacement	80,000.00			0.00		0.00	0%	80,000.00	0.00
18	Repointing	40,000.00			0.00		0.00	0%	40,000.00	0.00
19	Caulking	3,000.00			0.00		0.00	0%	3,000.00	0.00
20	Masonry Cleaning	3,000.00			0.00		0.00	0%	3,000.00	0.00
	Sheet Metal	3,000.00			0.00		0.00	0%	3,000.00	0.00
21	Close Out Documents	5,000.00			0.00		0.00	0%	5,000.00	0.00
22	Demobilization	<del>14,250.00</del> 13,850			0.00		0.00	0%	14,250.00	0.00
		1,548,000.00			427,958.00		427,958.00		1,120,042.00	42,795.80

**WEEKLY PAYROLL CERTIFICATION FOR PUBLIC WORKS PROJECTS**

Contractor or

Subcontractor (Please check one)

**ALL INFORMATION MUST BE COMPLETED**

CONTRACTOR ADDRESS	PAYROLL NUMBER	WEEK ENDING DATE	WEEK ENDING DATE	PROJECT AND LOCATION	SUBCONTRACTOR ADDRESS	PROJECT SERIAL #	PROJECT #	DAY AND DATE							S-TIME	BASE HOURLY RATE	TOTAL FRINGE DEDUCTIONS (C-Cash) (FB-Contributions)*	TOTAL DEDUCTIONS	GROSS PAY FOR PREVAILING RATE JOB(S)	CHECK #		
								7/26 Sun	7/27 Mon	7/28 Tue	7/29 Wed	7/30 Thur	7/31 Fri	8/1 Sat							TIME	
<b>Jones Masonry Restoration Corporation</b> 6740 Allentown Blvd, Suite 6, Harrisburg, PA 17112	1	6/17/2017	6/17/2017	East Stroudsburg Area School District, East Stroudsburg, PA 18301		287005	287005	0	0	0	0	0	0	0	0	0	28.5	\$24.54	c=17.14	C: \$349.18 FB:	1,187.88	DD
								0	8	8	8	8	6	0	38	\$24.54	c=17.14	C: \$341.24 FB:	1,583.84	DD		
								0	8	8	8	8	8	0	40	\$24.54	c=17.14	C: \$538.04 FB:	1,667.20	DD		
								0	8	8	8	8	8	0	40	\$24.54	c=17.14	C: \$538.03 FB:	1,667.20	DD		
																		C:				
																		C:				



**THE NOTARIZATION MUST BE COMPLETED ON FIRST AND LAST SUBMISSIONS ONLY. ALL OTHER INFORMATION MUST BE COMPLETED WEEKLY.**

\*FRINGE BENEFITS EXPLANATION (FB): Bona fide benefits contribution, except those required by Federal or State Law (unemployment tax, workers' compensation, income tax, etc.)

Please specify the type of benefits provided and contributions per hour:

- 1) Medical or hospital care N/A
- 2) Pension or retirement N/A
- 3) Life insurance N/A
- 4) Disability N/A
- 5) Vacation, holiday N/A
- 6) Other (please specify) CASH

**CERTIFIED STATEMENT OF COMPLIANCE**

1. The undersigned, having executed a contract with JMRC  
(AWARDING AGENCY, CONTRACTOR OR SUBCONTRACTOR)

for the construction of the above-identified project, acknowledges that:

- (a) The prevailing wage requirement and the predetermined rates are included in the aforesaid contract.
- (b) Correction of any infractions of the aforesaid conditions is the contractor's or subcontractor's responsibility.
- (c) It is the contractor's responsibility to include the Prevailing Wage requirements and the predetermined rates in any subcontract or lower tier subcontract for this project.

2. The undersigned certifies that:

- (a) Neither he nor his firm, nor any firm, corporation or partnership in which he or his firm has an interest is debarred by the Secretary of Labor and Industry pursuant to Section 11(e) of the PA Prevailing Wage Act, act of August 15, 1961, P.L. 987 as amended, 43 P.S. § 165-11(e).
- (b) No part of this contract has been or will be subcontracted to any subcontractor if such subcontractor or any firm, corporation or partnership in which such subcontractor has an interest is debarred pursuant to the aforementioned statute.

3. The undersigned certifies that: Jones Masonry Restoration Corporation, 6740 Allentown Blvd, Suite 6, Hbg, PA 17112

- (a) The legal name and the business address of the contractor or subcontractor are: \_\_\_\_\_
- (b) The undersigned is:  a single proprietorship  a corporation organized in the state of PENNSYLVANIA  
 a partnership  other organization (describe) \_\_\_\_\_
- (c) The name, title and address of the owner, partners or officers of the contractor/subcontractor are:

NAME	TITLE	ADDRESS
DEREK C JONES	PRESIDENT	5991 MEADE COURT, HBG, PA 17112
KATHLEEN L JONES	SEC/TREASURE	209 SILVER LEAF RIDGE, HBG, PA 17110

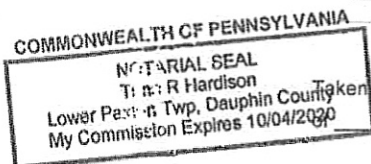
The willful falsification of any of the above statements may subject the contractor to civil or criminal prosecution, provided in the PA Prevailing Wage Act of August 15, 1961, P.L. 987, as amended, August 9, 1963, 43 P.S. § 165.1 through 165.17.

20-Jun-17  
(DATE)

Derek C. Jones  
(SIGNATURE)

PRESIDENT  
(TITLE)

SEAL



sworn and subscribed before me this 20th day  
June A.D. 2017  
Swartz

V. ITEMS FOR DISCUSSION:

e. Property & Facilities Items

- iii. RES Door Access – Gilbertson Change Order - \$3,432.00





**TO** Brian Borsch  
**East Stroudsburg School District**  
**FROM** Sean Gariti  
**DATE** 27-Jun-17  
**RE** East Stroudsburg ProWatch License and Resica Return Trip

Thank you for the opportunity to be of assistance. I'm pleased to provide pricing for additional ProWatch reader licenses. TGG is a COSTARS member and our number is 012-156.

This proposal is based on The Gilbertson Group Standard Installation Guidelines unless otherwise indicated and is attached for your review.

TGG will provide and remotely assist with the installation of ProWatch Corporate Edition software which will increase the available reader count from 64 to 96. Currently the Professional edition is maxed out and there are still 2 more doors that need added at Resica elementary school. A return trip is also included to finish the programming and testing of the new access doors at Resica Elementary School, only the time used on the return trip will be invoiced. This will be an addendum to the original job.

Please refer to the following for a listing of the equipment and services required.

**ProWatch Corporate Edition**

<u>Qty</u>	<u>Description</u>	<u>Cost</u>	<u>Total Cost</u>
1	PWPECE64R ProWatch Upgrade from Professional to Corporate Edition, Increases Readers from 64 to 96	\$ 2,052.00	\$ 2,052.00
1	Remote assistance to install	\$ -	\$ -
1	Return Trip for Resica to Program and Test New Access Doors <i>ONLY TIME USED WILL BE INVOICED</i>	\$ -	\$ 1,260.00
	<b>Subtotal</b>		<b>\$ 3,312.00</b>
	Labor:		
1	Gilbertson Group Labor (Remote Assistance for Upgrade)		\$ 120.00
	<b>Subtotal</b>		<b>\$ 120.00</b>
	<b>Total Cost for ProWatch Corporate Edition</b>		<b><u>\$ 3,432.00</u></b>

**General Notes:**

- Work completed with non-union labor during normal business hours M-F 0700-1730
- All taxes and shipping charges will be applied to final invoice
- Free and clear access and pathways by others
- Power, network connections, static IP addresses, and phone lines by others
- Permit costs not included, if required, permits will be billed additionally
- Any adds, moves, changes or delays may result in additional costs
- Network issues outside of TGG's control, resulting in delays, can be billed additionally

A signed copy of this document, along with a purchase order in the amount of this proposal, will serve as authorization to proceed. The Gilbertson Group (TGG) will submit an invoice for 100% of the total contract amount due upon completion of the work. TGG will not be held responsible for schedule slippage due to actions not under its control. Any additional equipment or services requested will be billed additionally on a time and material basis. This proposal is valid for sixty (60) days from the date proposed.

*I agree to the terms and information presented in this proposal:*

---

Signature \_\_\_\_\_ Printed Name \_\_\_\_\_ Date \_\_\_\_\_ Purchase Order # \_\_\_\_\_

## **GILBERTSON GROUP STANDARD INSTALLATION GUIDELINES**

### **PRODUCT APPLICATION:**

Application of all products must be as documented on product specification sheets (cut sheets).

### **STANDARD ALLOWANCES:**

Pricing sheet for products is to include a standard allowance, covering labor costs to install product by The Gilbertson Group (TGG) or TGG-designated/approved subcontractor.

### **STANDARD INSTALLATION CONDITIONS:**

Free, clear and easy access.

All equipment must fit through existing passageways.

Street-level installation only.

All work is to be done during normal hours, 8:00 a.m. to 5:00 p.m., Monday – Friday EST.

Standard installation area is located within 100 mile radius or two-hour drive from TGG.

One delivery trip for each product line is authorized.

Non-union labor is quoted.

Customer responsible to provide clean, safe and secure working environment.

Customer also responsible for all site preparation, meeting the requirements detailed on specification sheets and/or TGG-provided drawings.

### **NOT INCLUDED in standard installations – additional fees apply:**

Project Management.

Permits, licenses, certificates or inspection fees.

Troubleshooting problems that are unrelated to equipment being installed.

Telecommunications/network problems.

Repairs or damage due to Acts of Nature or outside influences (vandalism, outside power, communications, etc.).

Job-site security, such as guards.

Extended delays/return trips due to outside causes (improper contractor scheduling, changes in scope of work).

Add-On conduit, conduit installation, lane modifications, wall openings, local purchase items or any other construction-related equipment or modifications.

High-voltage connection or terminations.

Mounting of product back-boxes or templates.

Disconnect, reconnect, modify or move existing equipment -ATMs, alarms, video, safes, safe deposit boxes, and safe deposit box numbering.

Communications equipment and/or computer terminals.

Training in excess of normal product instruction.

Warranty above full manufacturers parts only warranty.

### **PROJECT MANAGEMENT**

This is not required for standard installations when minimal coordination is required between Gilbertson and other suppliers and/or trades other than the customer contact. As a guideline, jobsite meetings are not to exceed three (3) on-site meetings.

V. ITEMS FOR DISCUSSION:

e. Property & Facilities Items

- iv. BES Fire Alarm Panel – CSI Invoice - \$27,000.00

V / A



**INVOICE**

Communication Systems, Inc.  
 4670 Schantz Road  
 Allentown, PA 18104  
 United States  
 (610) 439-1600

<b>Date</b>	<b>Invoice</b>
06/13/2017	20172864P
<b>Account</b>	
East Stroudsburg Area School District	

<b>Bill To:</b>
East Stroudsburg Area School District Attn: Eric Forsyth Business Office 50 Vine Street East Stroudsburg, PA 18301

<b>Site Address</b>
East Stroudsburg Area School District Attn: Eric Forsyth Bushkill Elementary 131 North School Drive Dingmans Ferry, PA 18328

Terms	Due Date	PO/Contract Number	Reference	Tax ID
Due Upon Receipt	06/13/2017	GS 8/15/16	Application 1	76-45200-9

<b>Project Name</b>	<b>c00Q6174 - Bushkill Notifier 640</b>
<b>Company Name</b>	East Stroudsburg Area School District
<b>Contact Name</b>	Eric Forsyth

Per Proposal #C00Q6174-01 Bushkill Elementary Notifier COSTARS  
 Contract Price: \$40,385.00  
 Progress to date: \$27,000.00  
 Materials delivered and labor.  
 Period to: 6/30/2017

Make checks payable to Communication Systems, Inc. 4670 Schantz Road Allentown, PA 18104	<b>Invoice Subtotal:</b>	\$27,000.00
	<b>Sales Tax:</b>	\$0.00
	<b>Invoice Total:</b>	<b>\$27,000.00</b>

Thank you for the opportunity to serve you!  
 A service fee will be added to all credit card transactions.  
 For questions regarding this invoice, please e-mail [accounting@comsysinc.com](mailto:accounting@comsysinc.com) or call Accounting at 610-439-1600.

V. ITEMS FOR DISCUSSION:

e. Property & Facilities Items

- v. New Maintenance Truck – Faulkner Fleet Group - \$38,104.10

**Prepared For:**  
 Curtis Beam  
 East Stroudsburg Area School District  
 Email: curtis-beam@esasd.net  
 t

**Prepared By:**  
 Steve Dragon  
 Faulkner Fleet Group  
 705 Autopark Blvd  
 West Chester, PA 19382  
 Phone: (610) 436-5600  
 Fax: (610) 436-4202  
 Email:  
 thefleetdragon@faulknerauto.com

## 2017 Fleet/Non-Retail GMC Savana Commercial Cutaway 3500 Van 139" T

### **SELECTED MODEL & OPTIONS**

**WARNING - THIS VEHICLE IS NOT YET COMPLETELY CONFIGURED**

#### **SELECTED MODEL - 2017 Fleet/Non-Retail TG33503 3500 Van 139"**

<u>Code</u>	<u>Description</u>	<u>MSRP</u>	<u>Dir Net Inv</u>
TG33503	2017 GMC Savana Commercial Cutaway 3500 Van 139"	\$29,830.00	\$26,847.00

#### **SELECTED VEHICLE COLORS - 2017 Fleet/Non-Retail TG33503 3500 Van 139"**

<u>Code</u>	<u>Description</u>
-	Interior: No color has been selected.
-	Exterior 1: No color has been selected.
-	Exterior 2: No color has been selected.

#### **SELECTED OPTIONS - 2017 Fleet/Non-Retail TG33503 3500 Van 139"**

##### **CATEGORY**

<u>Code</u>	<u>Description</u>	<u>MSRP</u>	<u>Dir Net Inv</u>
<b>BODY CODE</b>			
ZW9	BODY, STANDARD (STD)	\$0.00	\$0.00
<b>REAR WHEEL CONFIGURATION</b>			
R05	WHEEL CONFIGURATION, REAR, DUAL (Not available with (C4M) 9900 lbs. (4490 kg) GVWR, (JFF) 10,100 lbs. (4581 kg) GVWR or (JL4) StabiliTrak.)	\$0.00	\$0.00
<b>EMISSIONS</b>			
NE1	EMISSIONS, CONNECTICUT, DELAWARE, MAINE, MARYLAND, MASSACHUSETTS, NEW JERSEY, NEW YORK, OREGON, PENNSYLVANIA, RHODE ISLAND, VERMONT AND WASHINGTON STATE REQUIREMENTS	\$0.00	\$0.00
<b>ENGINE</b>			
L96	ENGINE, VORTEC 6.0L V8 (342 hp [255.0 kW] @ 5400 rpm, 373 lb-ft of torque [503.6 N-m] @ 4400 rpm) (Includes external oil cooler. Reference the Engine/Axle page for availability.)	\$995.00	\$875.60

Report content is based on current data version referenced. Any performance-related calculations are offered solely as guidelines. Actual unit performance will depend on your operating conditions.

GM AutoBook, Data Version: 492.0, Data updated 5/23/2017  
 © Copyright 1986-2012 Chrome Data Solutions, LP. All rights reserved.

Customer File:



**Prepared For:**  
 Curtis Beam  
 East Stroudsburg Area School District  
 Email: curtis-beam@esasd.net  
 t

**Prepared By:**  
 Steve Dragon  
 Faulkner Fleet Group  
 705 Autopark Blvd  
 West Chester, PA 19382  
 Phone: (610) 436-5600  
 Fax: (610) 436-4202  
 Email:  
 thefleetdragon@faulknerauto.com

## 2017 Fleet/Non-Retail GMC Savana Commercial Cutaway 3500 Van 139" T

### **SELECTED MODEL & OPTIONS**

**WARNING - THIS VEHICLE IS NOT YET COMPLETELY CONFIGURED**

**SELECTED OPTIONS - 2017 Fleet/Non-Retail TG33503 3500 Van 139"**

#### **CATEGORY**

<b>Code</b>	<b>Description</b>	<b>MSRP</b>	<b>Dir Net Inv</b>
<b>TRANSMISSION</b>			
MYD	TRANSMISSION, 6-SPEED AUTOMATIC, HEAVY-DUTY electronically controlled with overdrive and tow/haul mode and internal transmission oil cooler (STD) (Reference the Engine/Axle page for availability.)	\$0.00	\$0.00
<b>GVWR</b>			
C7N	GVWR, 12,300 LBS. (5579 KG) (Includes (R05) dual rear wheel configuration. Not available with (R04) single rear wheel combination. Reference the Engine/Axle page for availability.)	\$550.00	\$484.00
<b>AXLE</b>			
GT4	REAR AXLE, 3.73 RATIO (Requires (9N2) 10,050 lbs. (4559 kg) GVWR or (C7N) 12,300 lbs. (5579 kg) GVWR or (YF2) Ambulance Package. Reference the Engine/Axle page for availability.)	\$0.00	\$0.00
<b>PREFERRED EQUIPMENT GROUP</b>			
1WT	3500 VAN PREFERRED EQUIPMENT GROUP Includes Standard Equipment	\$0.00	\$0.00
<b>WHEELS</b>			
QT4	WHEELS, 6 - 16" X 6.5" (40.6 CM X 16.5 CM) 8-LUG PAINTED STEEL, HEAVY DUTY (Only available with (R05) dual rear wheel configuration)	\$0.00	\$0.00
<b>FRONT TIRES</b>			
XHF	TIRES, FRONT LT225/75R16E ALL-SEASON, BLACKWALL (Requires (9N2) 10,050 lbs. (4559 kg) GVWR or (C7N) 12,300 lbs. (5579 kg) GVWR and (R05) dual rear wheel configuration. Jack and spare tire equipment bracket are not included.)	\$0.00	\$0.00
<b>REAR TIRES</b>			
YHF	TIRES, REAR LT225/75R16E ALL-SEASON, BLACKWALL (Requires (9N2) 10,050 lbs. (4559 kg) GVWR or (C7N) 12,300 lbs. (5579 kg) GVWR and (R05) dual rear wheel configuration. Jack and spare tire equipment bracket are not included.)	INC	INC
<b>PAINT SCHEME</b>			
ZY1	PAINT, SOLID	\$0.00	\$0.00
<b>PAINT</b>			

Report content is based on current data version referenced. Any performance-related calculations are offered solely as guidelines. Actual unit performance will depend on your operating conditions.

GM AutoBook, Data Version: 492.0, Data updated 5/23/2017  
 © Copyright 1986-2012 Chrome Data Solutions, LP. All rights reserved.

Customer File:



Prepared For:  
 Curtis Beam  
 East Stroudsburg Area School District  
 Email: curtis-beam@esasd.net  
 t

Prepared By:  
 Steve Dragon  
 Faulkner Fleet Group  
 705 Autopark Blvd  
 West Chester, PA 19382  
 Phone: (610) 436-5600  
 Fax: (610) 436-4202  
 Email:  
 thefleetdragon@faulknerauto.com

## 2017 Fleet/Non-Retail GMC Savana Commercial Cutaway 3500 Van 139" T

### **SELECTED MODEL & OPTIONS**

**WARNING - THIS VEHICLE IS NOT YET COMPLETELY CONFIGURED**

**SELECTED OPTIONS - 2017 Fleet/Non-Retail TG33503 3500 Van 139"**

#### **CATEGORY**

<b>Code</b>	<b>Description</b>	<b>MSRP</b>	<b>Dir Net Inv</b>
<b>PAINT</b>			
GAZ	SUMMIT WHITE	\$0.00	\$0.00
<b>SEATING ARRANGEMENT</b>			
ZX2	SEATING ARRANGEMENT, DRIVER AND FRONT PASSENGER HIGHBACK BUCKET includes head restraints and vinyl or cloth trim (STD) (Not available with (AJ3) driver-side only frontal air bag.)	\$0.00	\$0.00
<b>AIR CONDITIONING</b>			
C60	AIR CONDITIONING, SINGLE-ZONE MANUAL (Not available with (R6G) air conditioning delete.) (STD)	\$0.00	\$0.00
<b>RADIO</b>			
US8	AUDIO SYSTEM, AM/FM STEREO WITH CD/MP3 PLAYER USB port, seek-and-scan, digital clock, auto-tone control, Radio Data System (RDS), TheftLock, random select, auxiliary jack and 2 front door speakers	\$150.00	\$132.00
<b>ADDITIONAL EQUIPMENT</b>			
ZQ2	CONVENIENCE PACKAGE, POWER WINDOWS AND DOOR LOCKS (Includes (AU3) power door locks and (A31) power windows. Included with (YF1) RV Package. Not available with (9T7) passenger side door delete. NOTE: Does not include (ATG) Remote Keyless Entry. (ATG) Remote Keyless Entry must be ordered separately.)	\$475.00	\$418.00
G80	DIFFERENTIAL, HEAVY-DUTY LOCKING REAR (Included with (YF2) Ambulance Package.)	\$325.00	\$286.00
DHC	MIRRORS, OUTSIDE WIDE-STANCE SAIL PANEL MOUNTED (VELVAC). Provides Velvac convex combination RH and LH outside rear view mirrors that are sail panel mounted with arms that provide a wide stance. Mirrors can be utilized with bodies that are up to 96 inch width. Mirrors provide a 63.3 sq. inch flat glass positioned over a 30.1 sq. inch convex glass within a common head. Mirrors are shipped loose in vehicle (Not available with (B3D) School Bus Package.)	\$250.00	\$220.00

Report content is based on current data version referenced. Any performance-related calculations are offered solely as guidelines. Actual unit performance will depend on your operating conditions.

GM AutoBook, Data Version: 492.0, Data updated 5/23/2017  
 © Copyright 1986-2012 Chrome Data Solutions, LP. All rights reserved.  
 Customer File:

**Prepared For:**  
 Curtis Beam  
 East Stroudsburg Area School District  
 Email: curtis-beam@esasd.ne  
 t

**Prepared By:**  
 Steve Dragon  
 Faulkner Fleet Group  
 705 Autopark Blvd  
 West Chester, PA 19382  
 Phone: (610) 436-5600  
 Fax: (610) 436-4202  
 Email:  
 thefleetdragon@faulknerauto.com

## 2017 Fleet/Non-Retail GMC Savana Commercial Cutaway 3500 Van 139" T

### **SELECTED MODEL & OPTIONS**

**WARNING - THIS VEHICLE IS NOT YET COMPLETELY CONFIGURED**

**SELECTED OPTIONS - 2017 Fleet/Non-Retail TG33503 3500 Van 139"**

#### **CATEGORY**

<u>Code</u>	<u>Description</u>	<u>MSRP</u>	<u>Dir Net Inv</u>
<b>ADDITIONAL EQUIPMENT</b>			
USR	AUDIO SYSTEM FEATURE, USB PORT (Included and only available with (U0H) AM/FM stereo with MP3 player, (US8) AM/FM stereo with MP3 compatible CD player or (UI8) Color Touch Navigation radio with IntelliLink.)	INC	INC
AS5	SEATS, FRONT BUCKET WITH CUSTOM CLOTH TRIM, HEAD RESTRAINTS AND INBOARD ARMRESTS (Requires (**G) trim. Not available with SEO (ZP0) driver and passenger seat delete. Includes only driver high-back bucket seat with Custom Cloth trim when ordered with (ZX1) driver-only high-back bucket seating arrangement. Includes (BA3) engine cover console with swing-out bin.)	\$70.00	\$61.60
BA3	CONSOLE, ENGINE COVER with swing-out storage bin (Included with (AS5) Custom Cloth front bucket seats and (YF1) RV Package.)	INC	INC
AU3	DOOR LOCKS, POWER with lock-out protection (Included with (ZQ2) Convenience Package. NOTE: Does not include (ATG) Remote Keyless Entry. (ATG) Remote Keyless Entry must be ordered separately.)	INC	INC
A31	WINDOWS, POWER (Included and only available with (ZQ2) Convenience Package.)	INC	INC
ATG	REMOTE KEYLESS ENTRY with 2 transmitters and remote panic button (Requires (AU3) power door locks. Not available with (B3D) School Bus Package.)	\$170.00	\$149.60
D31	MIRROR, INSIDE REARVIEW MANUAL DAY/NIGHT (Included with (YF1) RV Package or (B3D) School Bus Package.)	\$10.00	\$8.80
VQ2	FLEET PROCESSING OPTION	\$0.00	\$0.00
<b>DEALER INSTALLED / PROCESSING OPTIONS</b>			
<u>.Costars</u>	Dealer mark up per PA Costars contract.	\$0.00	\$495.00
<u>.PSI</u>	PA State Inspection and Emissions	\$0.00	\$98.50

Report content is based on current data version referenced. Any performance-related calculations are offered solely as guidelines. Actual unit performance will depend on your operating conditions.

GM AutoBook, Data Version: 492.0, Data updated 5/23/2017  
 © Copyright 1986-2012 Chrome Data Solutions, LP. All rights reserved.  
 Customer File:

**Prepared For:**  
Curtis Beam  
East Stroudsburg Area School District  
Email: curtis-beam@esasd.net  
t

**Prepared By:**  
Steve Dragon  
Faulkner Fleet Group  
705 Autopark Blvd  
West Chester, PA 19382  
Phone: (610) 436-5600  
Fax: (610) 436-4202  
Email:  
thefleetdragon@faulknerauto.com

## 2017 Fleet/Non-Retail GMC Savana Commercial Cutaway 3500 Van 139" T

### ***SELECTED MODEL & OPTIONS***

**WARNING - THIS VEHICLE IS NOT YET COMPLETELY CONFIGURED**

**SELECTED OPTIONS - 2017 Fleet/Non-Retail TG33503 3500 Van 139"**

---

#### **CATEGORY**

<b><u>Code</u></b>	<b><u>Description</u></b>	<b><u>MSRP</u></b>	<b><u>Dir Net Inv</u></b>
<b>OPTIONS TOTAL</b>		<b>\$2,995.00</b>	<b>\$3,229.10</b>

An underlined code indicates that the options have been applied by the dealer. All sales prices established solely by dealer.

Report content is based on current data version referenced. Any performance-related calculations are offered solely as guidelines. Actual unit performance will depend on your operating conditions.

GM AutoBook, Data Version: 492.0, Data updated 5/23/2017  
© Copyright 1986-2012 Chrome Data Solutions, LP. All rights reserved.

Customer File:



**Prepared For:**  
Curtis Beam  
East Stroudsburg Area School District  
Email: curtis-beam@esasd.net  
t

**Prepared By:**  
Steve Dragon  
Faulkner Fleet Group  
705 Autopark Blvd  
West Chester, PA 19382  
Phone: (610) 436-5600  
Fax: (610) 436-4202  
Email:  
thefleetdragon@faulknerauto.com

## 2017 Fleet/Non-Retail GMC Savana Commercial Cutaway 3500 Van 139" T

### **PRICING SUMMARY**

**WARNING - THIS VEHICLE IS NOT YET COMPLETELY CONFIGURED**

**PRICING SUMMARY - 2017 Fleet/Non-Retail TG33503 3500 Van 139"**

	<u><b>MSRP</b></u>	<u><b>Dir Net Inv</b></u>
Base Price	\$29,830.00	\$26,847.00
Total Options:	\$2,995.00	\$3,229.10
Vehicle Subtotal	\$32,825.00	\$30,076.10
Advert/Adjustments	\$0.00	\$0.00
Destination Charge	\$1,195.00	\$1,195.00
<b>GRAND TOTAL</b>	<b>\$34,020.00</b>	<b>\$31,271.10</b>

Report content is based on current data version referenced. Any performance-related calculations are offered solely as guidelines. Actual unit performance will depend on your operating conditions.

GM AutoBook, Data Version: 492.0, Data updated 5/23/2017  
© Copyright 1986-2012 Chrome Data Solutions, LP. All rights reserved.

Customer File:

**Prepared For:**  
Curtis Beam  
East Stroudsburg Area School District  
Email: curtis-beam@esasd.net  
t

**Prepared By:**  
Steve Dragon  
Faulkner Fleet Group  
705 Autopark Blvd  
West Chester, PA 19382  
Phone: (610) 436-5600  
Fax: (610) 436-4202  
Email:  
thefleetdragon@faulknerauto.com

## 2017 Fleet/Non-Retail GMC Savana Commercial Cutaway 3500 Van 139" T

### **QUOTE WORKSHEET**

---

#### QUOTE WORKSHEET - 2017 Fleet/Non-Retail TG33503 3500 Van 139"

---

Dir Net Inv	\$26,847.00
Destination Charge	\$1,195.00
Optional Equipment	\$3,229.10
Dealer Advertising	\$0.00
Costars rebate	(\$6,500.00)
Body/Upfit	\$13,258.00
Taxable Price	\$38,029.10
POST-TAX ADJUSTMENTS:	
Dealer registration and title work fee.	\$75.00
Total Post-Tax Adjustments	\$75.00
TOTAL	\$38,104.10

---

Customer Signature / Date

---

Dealer Signature / Date

Report content is based on current data version referenced. Any performance-related calculations are offered solely as guidelines. Actual unit performance will depend on your operating conditions.

GM AutoBook, Data Version: 492.0, Data updated 5/23/2017  
© Copyright 1986-2012 Chrome Data Solutions, LP. All rights reserved.

Customer File:

**Prepared For:**  
Curtis Beam  
East Stroudsburg Area School District  
Email: curtis-beam@esasd.net  
t

**Prepared By:**  
Steve Dragon  
Faulkner Fleet Group  
705 Autopark Blvd  
West Chester, PA 19382  
Phone: (610) 436-5600  
Fax: (610) 436-4202  
Email:  
thefleetdragon@faulknerauto.com

## 2017 Fleet/Non-Retail GMC Savana Commercial Cutaway 3500 Van 139" T

### **STANDARD EQUIPMENT**

**WARNING - THIS VEHICLE IS NOT YET COMPLETELY CONFIGURED**

**STANDARD EQUIPMENT - 2017 Fleet/Non-Retail TG33503 3500 Van 139"**

#### *ENTERTAINMENT*

- Audio system, AM/FM stereo with MP3 player seek-and-scan, digital clock, TheftLock, random select, auxiliary jack and 2 front door speakers (Not available with (YF1) RV Package.)

#### *EXTERIOR*

- Wheels, 4 -16" x 6.5" (40.6 cm x 16.5 cm), 8-lug painted steel, heavy-duty (Only available with (R04) single rear wheel configuration.)
- Tires, front LT245/75R16E all-season, blackwall
- Tires, rear LT245/75R16E all-season, blackwall
- Wheel configuration, rear, single (Not available with (9N2) 10,050 lbs. (4559 kg.) or (C7N) 12,300 lbs. (5579 kg.) GVWR.)
- Bumper, front painted Black with step-pad (Deleted when (ZR7) Chrome Appearance Package is ordered.)
- Grille, Black composite with single rectangular halogen headlamps (Not available with (ZR7) Chrome Appearance Package.)
- Flasher, heavy duty light emitting diode (LED)
- Glass, Solar-Ray light-tinted, all windows
- Mirrors, outside delete (Not available with (5Q7) Upfitter option Blank Sail Panel Delete when ordered with (YF2) Ambulance Package.)
- Wipers, front intermittent wet-arm with pulse washers
- License plate kit, front

Report content is based on current data version referenced. Any performance-related calculations are offered solely as guidelines. Actual unit performance will depend on your operating conditions.

GM AutoBook, Data Version: 492.0, Data updated 5/23/2017  
© Copyright 1986-2012 Chrome Data Solutions, LP. All rights reserved.  
Customer File:



**Prepared For:**  
Curtis Beam  
East Stroudsburg Area School District  
Email: curtis-beam@esasd.net  
t

**Prepared By:**  
Steve Dragon  
Faulkner Fleet Group  
705 Autopark Blvd  
West Chester, PA 19382  
Phone: (610) 436-5600  
Fax: (610) 436-4202  
Email:  
thefleetdragon@faulknerauto.com

## 2017 Fleet/Non-Retail GMC Savana Commercial Cutaway 3500 Van 139" T

### **STANDARD EQUIPMENT**

**WARNING - THIS VEHICLE IS NOT YET COMPLETELY CONFIGURED**

**STANDARD EQUIPMENT - 2017 Fleet/Non-Retail TG33503 3500 Van 139"**

#### *INTERIOR*

- Seating arrangement, driver and front passenger highback bucket includes head restraints and vinyl or cloth trim (Not available with (AJ3) driver-side only frontal air bag.)
- Air conditioning, single-zone manual (Not available with (R6G) air conditioning delete.)
- Seats, front bucket with vinyl trim and head restraints includes inboard armrests (Requires (\*\*W) trim. Not available with SEO (ZP0) delete driver and passenger seats. Includes only driver high-back bucket seat with vinyl trim when ordered with (ZX1) driver-only high-back bucket seating arrangement.)
- Cup holders, 3 on the engine console cover
- Power outlets 2 auxiliary on engine console cover with covers, 12-volt
- Power outlet, 120-volt
- Floor covering, Black rubberized-vinyl front
- Instrumentation, analog with speedometer, odometer with trip odometer, fuel level, voltmeter, engine temperature and oil pressure
- Driver Information Center includes fuel range, average speed, oil life, fuel used, ice warning, engine hours, average fuel economy, tachometer and maintenance reminders
- Warning tones, headlamp on and key-in-ignition
- Oil life monitor
- Theft-deterrent system, vehicle, PASS-Key III
- Heater and defogger with front and side window defoggers
- Headliner, cloth, over driver and passenger
- Visors, driver and front passenger, cloth, padded
- Assist handles, driver and right-front passenger
- Lighting, interior with dome light and door handle-activated switches

Report content is based on current data version referenced. Any performance-related calculations are offered solely as guidelines. Actual unit performance will depend on your operating conditions.

GM AutoBook, Data Version: 492.0, Data updated 5/23/2017  
© Copyright 1986-2012 Chrome Data Solutions, LP. All rights reserved.  
Customer File:



**Prepared For:**

Curtis Beam  
 East Stroudsburg Area School District  
 Email: curtis-beam@esasd.net  
 t

**Prepared By:**

Steve Dragon  
 Faulkner Fleet Group  
 705 Autopark Blvd  
 West Chester, PA 19382  
 Phone: (610) 436-5600  
 Fax: (610) 436-4202  
 Email:  
 thefleetdragon@faulknerauto.com

## 2017 Fleet/Non-Retail GMC Savana Commercial Cutaway 3500 Van 139" T

### **STANDARD EQUIPMENT**

**WARNING - THIS VEHICLE IS NOT YET COMPLETELY CONFIGURED**

**STANDARD EQUIPMENT - 2017 Fleet/Non-Retail TG33503 3500 Van 139"**

#### *MECHANICAL*

- Engine, Vortec 4.8L V8 (285 hp [212.5 kW] @ 5400 rpm, 295 lb-ft of torque [398.3 N-m] @ 4600 rpm) (Requires (C4M) 9900 lbs. (4490 kg) GVWR, (9N2) 10,050 lbs. (4559 kg) GVWR or (JFF) 10,100 lbs. (4581 kg) GVWR. Not available with (YF2) Ambulance Package, (ANC) Shuttle Bus Package or (C7N) 12,300 lbs. (5579 kg) GVWR. Includes external engine oil cooler. Reference the Engine/Axle page for availability.)
- Transmission, 6-speed automatic, heavy-duty electronically controlled with overdrive and tow/haul mode and internal transmission oil cooler (Reference the Engine/Axle page for availability.)
- Rear axle, 3.42 ratio (Requires (L20) Vortec 4.8L V8 SFI engine or (L96) Vortec 6.0L V8 SFI engine and (C4M) 9900 lbs. (4490 kg) GVWR or (JFF) 10,100 lbs. (4581 kg) GVWR.)
- Body, Standard
- GVWR, 9900 lbs. (4490 kg) (Requires (R04) single rear wheel configuration. Not available with (R05) dual rear wheel configuration. Reference the Engine/Axle page for availability.)
- Tow/haul mode selector, instrument panel-mounted
- Transmission oil cooler, external
- Rear wheel drive
- Battery, 600 cold-cranking amps maintenance-free with rundown protection and retained accessory power
- Alternator, 150 amps
- Frame, ladder-type
- Incomplete vehicle certification
- Suspension, front independent with coil springs and stabilizer bar
- Suspension, rear hypoid drive axle with multi-leaf springs
- Steering, power
- Brakes, 4-wheel antilock, 4-wheel disc
- Fuel tank capacity, mid-frame and approximately 33 gallons (124.9L)
- Exhaust, aluminized stainless-steel muffler and tailpipe

Report content is based on current data version referenced. Any performance-related calculations are offered solely as guidelines. Actual unit performance will depend on your operating conditions.

GM AutoBook, Data Version: 492.0, Data updated 5/23/2017  
 © Copyright 1986-2012 Chrome Data Solutions, LP. All rights reserved.

Customer File:

**Prepared For:**  
Curtis Beam  
East Stroudsburg Area School District  
Email: curtis-beam@esasd.net  
t

**Prepared By:**  
Steve Dragon  
Faulkner Fleet Group  
705 Autopark Blvd  
West Chester, PA 19382  
Phone: (610) 436-5600  
Fax: (610) 436-4202  
Email:  
thefleetdragon@faulknerauto.com

## 2017 Fleet/Non-Retail GMC Savana Commercial Cutaway 3500 Van 139" T

### **STANDARD EQUIPMENT**

**WARNING - THIS VEHICLE IS NOT YET COMPLETELY CONFIGURED**

**STANDARD EQUIPMENT - 2017 Fleet/Non-Retail TG33503 3500 Van 139"**

---

#### *SAFETY*

- Daytime Running Lamps
- StabiliTrak, traction assistance and vehicle stability enhancement system (Standard on (R04) single rear wheel configuration. Not available with (R05) dual rear wheel configuration.)
- Brake/transmission shift interlock for automatic transmissions
- Air bags, frontal, driver and right-front passenger (Included with (ZX2) driver and front passenger high-back bucket seats. Not available with (ZX1) driver only high-back bucket seat. Always use safety belts and child restraints. Children are safer when properly secured in a rear seat in the appropriate child restraint. See the Owner's Manual for more information.)
- Air bag deactivation switch, frontal, passenger-side (Always use safety belts and child restraints. Children are safer when properly secured in a rear seat in the appropriate child restraint. See the Owner's Manual for more information.)
- Tire Pressure Monitor System (does not apply to spare tire) (Required with (C4M) 9900 lbs. (4490 kg) GVWR and (R04) single rear 4 - 16" x 6.5" (40.6 cm x 16.5 cm) wheels.)

Report content is based on current data version referenced. Any performance-related calculations are offered solely as guidelines. Actual unit performance will depend on your operating conditions.

GM AutoBook, Data Version: 492.0, Data updated 5/23/2017  
© Copyright 1986-2012 Chrome Data Solutions, LP. All rights reserved.

Customer File: