

East Allegheny School District  
Treasurer's Monthly Financial Statement

5/29/2015

Bank Balance			\$862,172.32
Outstanding Checks			(\$1,336,612.68)
<b>Book Balance - April 2015</b>			<b>(\$474,440.36)</b>
April 2015			
Current Real Estate Taxes		(\$590.58)	
Public Utility Tax		\$0.00	
Payments in Lieu of Current		\$0.00	
Local Tax		\$267.38	
Earned Income Tax		\$80,880.77	
Deed Transfer Tax		\$6,611.16	
Business Privilege		\$13,482.63	
Amusement		\$182.68	
Mercantile Tax		\$2,669.78	
Delinquent Real Estate Tax		\$117,419.64	
Delinquent Business Privilege		\$17,881.56	
Delinquent Mercantile Tax		\$1,208.21	
Interest, Temporary Investments		\$12,472.08	
Bookstore Sales		\$308.50	
State Revenue Received		\$0.00	
Rentals		\$9,000.90	
Contrib & Donations from Prvt.		\$0.00	
Gains/Losses on Sale of Fixed		\$0.00	
Tuition From Patrons		\$0.00	
Miscellaneous Revenue		\$587.21	
Tuition for Court Place & Inst		\$0.00	
Other Program Subsidies		\$0.00	
Energy Efficient Rebates		\$0.00	
Refunds		\$0.00	
Basic Instructional Subsidy		\$861,646.00	
Special Education Funding		\$0.00	
Other Program Subsidies		\$0.00	
Transportation		\$0.00	
Rentals and Sinking Fund		\$0.00	
Medical and Dental Services		\$0.00	
Nurse Services		\$0.00	
Safe Schools		\$15,407.33	
Accountability		\$0.00	
State Share of Social Security		\$48,222.00	
Retirement payments		\$0.00	
Medical Assistance Reimb		\$0.00	
Ed of Disadvan		\$57,112.00	
Ed of Hand. Child. - Preschl		\$822.00	
ARRA - Education Jobs Fund		\$0.00	
Refunds of Prior Years		\$33,290.33	
Medical Assistance Reimb		\$0.00	
<b>Total Budgetary Revenues</b>		<b>\$1,278,881.58</b>	
<b>Disbursements for April 2015</b>			
1100 Regular Programs	\$1,006,475.63		
1200 Special Programs	\$486,227.04		

East Allegheny School District  
Treasurer's Monthly Financial Statement

5/29/2015

1300 Vocational Education	\$31,787.92		
1400 Other Instructional Programs	\$26,717.59		
1500 Non-Public School Programs	\$0.00		
1600 Adult Education	\$0.00		
1800 Other Purchased Services	\$0.00		
2100 Pupil Personnel	\$55,889.38		
2200 Instructional Staff	\$49,396.99		
2300 Administration	\$151,918.01		
2400 Pupil Health	\$32,493.56		
2500 Fiscal Services	\$26,611.52		
2600 Operations & Maintenance of Plant	\$217,493.01		
2700 Student Transportation	\$227,697.10		
2800 Central Support Services	(\$12.00)		
2900 Other Support Services	\$0.00		
3200 Student Activities	\$42,782.59		
3300 Community Services	\$481.29		
4000 Facil Acq Const & Improv	\$0.00		
5000 Other Financing Uses	\$1,057.60		
5100 Debt Service	\$86,214.09		
5200 Fund Transfer: Cafeteria	\$43,035.34		
5800 Transmittal Accounts	\$0.00		
<b>Total Budgetary Expenditures</b>	<b>\$2,486,266.66</b>		
<b>Athletic Account</b>			
<b>Fund 11</b>			
Bank Balance - April 2015			\$17,031.13
Outstanding Checks			(\$750.00)
<b>Balance as of 4/30/15</b>			<b>\$16,281.13</b>
<b>Swap Interest</b>			
Bank Balance - April 2015			<b>\$592,761.89</b>
<b>Dollar Bank Account</b>			
Bank Balance - April 2015			<b>\$104,729.39</b>

East Allegheny School District  
Secretary's Report

5/28/2015

<b>Summary Statement of 2014-2015 General Fund Operations as of April 2015</b>		
Cash Balance - April 2015		
Huntington Bank	\$ (474,440.36)	
PSDLAF	\$1,445,022.68	
PLGIT	\$1,761.68	
Dollar Bank	\$104,729.39	
Energy Sinking Fund	\$40,170.79	
Capital Improvement	\$924,713.94	
Swap	\$592,761.89	
Sell of Bldg (We)	\$19,531.55	
<b>TOTAL</b>	<b>\$2,654,251.56</b>	
Receipts: April 2015		
6000 Local Sources	\$17,382,220.59	
7000 State Sources	\$8,825,326.65	
8000 Federal Sources	\$957,686.92	
9500 Refunds-Prior Year	\$40,108.40	
<b>Total</b>	<b>\$27,205,342.56</b>	
Anticipation Loan	<b>\$1,209,829.80</b>	
Disbursements: April 2015		
1100 Regular Programs	\$8,884,579.40	
1200 Special Programs	\$2,979,371.06	
1300 Vocational Education	\$334,906.23	
1400 Other Instructional Programs	\$225,770.83	
2100 Pupil Personnel	\$529,457.79	
2200 Instructional Staff	\$464,459.57	
2300 Administration	\$1,516,144.61	
2400 Pupil Health	\$305,673.98	
2500 Fiscal Services	\$285,962.63	
2600 Operations & Maintenance of Plant	\$2,241,170.08	
2700 Student Transportation	\$1,513,916.72	
2800 Central Support Services	\$428.79	
2900 Other Support Svcs	\$16,120.29	
3200 Student Activities	\$327,188.63	
3300 Community Services	\$5,048.30	
4000 Facil Acq Const & Improv	\$28,849.33	
5000 Other Financing Uses	\$3,500.56	
5100 Debt Service	\$2,575,589.69	
5200 Fund Transfer: Cafeteria	\$334,068.80	
5800 Transmittal Accounts	\$0.00	
<b>Total Disbursements: April 2015</b>	<b>\$22,572,207.29</b>	
Athletic Account		
Balance	\$17,031.13	
Outstanding Checks	(\$750.00)	
<b>Balance as of 4/30/2015</b>	<b>\$16,281.13</b>	

<b>PAYROLL</b>	<b>APRIL 2015</b>						
<b>RECONCILLIATION</b>	<b>HUNTINGTON BANK</b>						
<b>as of 4/1/2015</b>							
<b>BALANCE</b>							
PAYROLL - DD Fixed	\$ 8,655.12						
PAYROLL - DD Net	\$ 517,421.26						
PAYROLL - Net ( not DD)	\$ 64,806.29						
	<b>\$ 590,882.67</b>	<b>TOTAL PAYROLL</b>					
<b>DEPOSITS</b>							
PAYROLL - Web to DDA from	\$ 301,451.46	4/9/2015					
DDA General Fund	\$ 289,431.21	4/23/2015					
	<b>\$ 590,882.67</b>	<b>TOTAL NET PAYROLL</b>					
<b>Beginning Balance</b>	\$ -						
<b>Statement Balance</b>	\$ 5,171.14						
<b>Deposits not credited</b>							
<b>Outstanding Checks</b>	\$ 5,171.14						
<b>BALANCE</b>	\$ -						
<b>Ending Balance</b>							
<b>04/30/2015 gmt</b>							

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 Glenda M. Taylor, Payroll Secretary

4/30/2015  
 Date

Bills for Approval and Ratification  
June 2015

Vendor	Description	Code	Amount
<b>Fund 10</b>	<b>Ratification</b>		
Frank Carretta	Official/Softball	3250-490-000-30	\$ 55.00
Pam Donaldson-Keating	Official/Softball	3250-490-000-30	\$ 55.00
Quigley	Transportation/April	2720-510-000-00	\$ 33,682.50
David Bozick	Official/Softball	3250-490-000-30	\$ 40.00
Gary Brown	Official/Track	3250-490-000-30	\$ 60.00
Neil Harris	Official/Softball	3250-490-000-30	\$ 40.00
Chris Reed	Official/Softball	3250-490-000-30	\$ 70.00
Bob Shelton	Official/Baseball	3250-490-000-30	\$ 70.00
AT&T	Advertising Services	2620-530-000-00	\$ 1,436.13
Assurity Life Ins	Annual Disability Policy	2360-213-000-00	\$ 442.45
AT&T Mobility	Cell Phones	2620-530-000-00	\$ 100.53
Daniel Beisler	Retainer, Tax Collector Acct	2330-300-000-00	\$ 5,325.00
Black Hills Conference	Invitational Entrance Fee/Track	3250-810-000-30	\$ 200.00
Century Conference	Conference Dues/Football	3250-810-000-30	\$ 325.00
Comcast	District Run Charter School	1100-390-000-00	\$ 129.85
Dex Media	Advertising Services	2620-530-000-00	\$ 66.80
M.A.W.C.	Water/GV, Logan, HS	2620-424-000-00	\$ 2,554.22
Ezrina Strait	Transportation/April	2720-519-000-00	\$ 60.00
U.S. Postal Srv	Postage	2540-530-000-00	\$ 1,000.00
Verizon Wireless	Cell Phones	2620-530-000-00	\$ 180.72
W.P.J.W.A.	Water & Sewage/We	2620-424-000-00	\$ 577.69
Ed Farrell	Track Qualifier	3250-810-000-30	\$ 210.00
East Allegheny Education	Union Dues	0462-009-000-00	\$ 9,287.65
East Allegheny Personnel	Union Dues	0462-010-000-00	\$ 1,680.85
Pennsylvania SCDU	Child Support	0462-014-000-00	\$ 471.78
David Bozick	Official/Softball	3250-490-000-30	\$ 40.00
Gary Brown	Official/Track	3250-490-000-30	\$ 60.00
Ted Tragard	Official/Softball	3250-490-000-30	\$ 40.00
Duquesne Light Co.	Electric/We, Logan, HS	2620-622-000-00	\$ 23,180.72
Kranos Corp	Reconditioning	3250-415-000-30	\$ 59.60
Peoples Natural Gas	Gas/ GV, Stadium	2620-621-000-00	\$ 1,363.05
Peoples Natural Gas	Gas/We, Logan, HS	2620-621-000-00	\$ 4,000.00
UGI Energy Srvs	Gas/We, Logan, HS	2620-621-000-00	\$ 4,211.34
Verizon	Phones	2620-530-000-00	\$ 511.22
William Viola	Medicare Reimbursement	1100-211-000-30	\$ 440.70
Wex Bank	Gas for District Vehicles	2650-620-000-00	\$ 531.10
Ed Farrell	WPIAL Track Championships	3250-810-000-30	\$ 70.00
Bruce Fisher	Official/Softball	3250-490-000-30	\$ 40.00
Ted Tragard	Official/Softball	3250-490-000-30	\$ 80.00
Ray Milliren	Official/Softball	3250-490-000-30	\$ 40.00
ACSHIC	Healthcare for June 2015	0421-000-000-00	\$ 279,144.25
A T & T	Phones	2620-530-000-00	\$ 207.64
Agile Sports Technologies	Film Exchange Program	3250-750-000-30	\$ 999.00
Direct Energy	Gas/Green Valley	2620-621-000-10	\$ 1,074.15
Duquesne Light Co.	Electric/Unmetered, GV	2620-622-000-00	\$ 1,903.90
Alex Eichler	Reimburse/Cell Phone	2240-530-000-00	\$ 50.00
First National Bank	Monthly Invoice	2240-610-000-00	\$ 463.16
Hosack, Specht, Muetzel	Year End June 30, 2014 Audit	2310-330-000-00	\$ 4,199.50

Bills for Approval and Ratification  
June 2015

Petroleum Traders	Gas for District Vehicles	2650-620-000-00	\$	22,163.68
Tim Ripple	Technical	3250-340-000-30	\$	240.00
Robert Trautwine	Technical	3250-340-000-30	\$	240.00
U.S. Postal Srv	Postage	2540-530-000-00	\$	1,500.00
Verizon Wireless	Cell Phones	2620-530-000-00	\$	336.10
Wex Bank	Gas for District Vehicles	2650-620-00-00	\$	45.89
Aflac	Employee Deduction	0462-006-000-00	\$	1,321.78
Alcose Credit Union	Employee Deduction	0462-008-000-00	\$	12,287.80
Cal-Ed	Employee Deduction	0462-016-000-00	\$	190.00
Consortium for Public Ed	Employee Deduction	0462-019-000-00	\$	69.00
East Allegheny Education	Pace	0462-013-000-00	\$	4,313.00
Pennsylvania SCDU	Child Support	0462-014-000-00	\$	471.78
PHEAA	Wage Attachment	0462-015-000-00	\$	393.08
TAP	Employee Deduction	0462-019-000-00	\$	200.00
TSA Consulting	Employee Deduction	0462-019-000-00	\$	9,505.00
Washington National Life	Employee Deduction	0462-004-000-00	\$	1,538.25
Capital One	Loan Payment	5100-832-000-00	\$	19,643.69
American United Life	Income Insurance	1100-214-000-00	\$	180.00
Betsy D'Emidio	Reimburse/Tuition	2380-566-010-30	\$	3,918.00
Dex Media	Business/Advertising Services	2620-530-000-00	\$	1,114.95
Duquesne Light Co.	Electric/Unmetered	2620-622-000-00	\$	274.47
William Fries	Reimburse/Cell Phone and Clothing	2620-530/610-00	\$	176.93
Madison National	Income Insurance	0493-214-000-00	\$	1,500.52
Angela McEwen	Reimburse/Tuition	2380-566-010-10	\$	2,043.00
Mid-Atlantic Valuation	1/2 Cost for Appraisal for Wabtec	2330-300-000-00	\$	3,500.00
N.V.T.S.A.	Sewage/GV, Logan, HS	2620-424-000-00	\$	3,519.20
PSERS	Buyback/T. McLain	1100-230-000-00	\$	133.25
Pacific Telemanagement	Pay Phones	2620-530-000-00	\$	89.06
School Claims Srv	Life Insurance/June 2015	0421-100-000-00	\$	2,835.55
Verizon	Phones	2620-530-000-00	\$	959.47
Verizon Wireless	Cell Phones	2620-530-000-00	\$	94.23
W.P.J.W.A.	Water & Sewage/We	2620-424-000-00	\$	648.32
<b>Bills for Ratification</b>			<b>\$</b>	<b>476,276.50</b>
<b>Batch 12</b>			<b>\$</b>	<b>501,144.86</b>
<b>Batch 98 (Charter Schools)</b>			<b>\$</b>	<b>176,492.34</b>
<b>Total Bills for Approval &amp; Ratification</b>			<b>\$</b>	<b>1,153,913.70</b>

FORBES ROAD CAREER & TECHNOLOGY CENTER  
Allegheny County, Pennsylvania

**SCHOOL DISTRICT CERTIFICATE**

FOR REVENUE ANTICIPATION NOTE, SERIES 2015-2016

We, the undersigned authorized officers of the School District named below, one of the Member School Districts of the above-named Area Vocational-Technical School (the "Area Vocational-Technical School"), charged, among others, with the responsibility of participating in the issuance of the Revenue Anticipation Note, Series 2015-2016, (the "Note"), both as officers of the named School District and as members of the Joint Board or Operating Committee of the Area Vocational-Technical School, do hereby certify that:

(A) the School District is obligated, pursuant to the Public School Code of 1949, Act of March 10, 1949, P.L. 30, No. 14, as amended, and to a written contract, to appropriate and provide funds to the Area Vocational-Technical School for the payment of its current expenses of administration and operation;

(B) the issuance of the Note by the Area Vocational-Technical School was approved by the majority of the Board of School Directors of the School District;

(C) EITHER:

1. The School District has not, as of this date, authorized, issued or delivered any tax anticipation, revenue anticipation or tax and revenue anticipation notes or any other borrowing secured by a pledge of expected receipts, for the fiscal year ending June 30, 2016;

OR

2. The appropriation for operating expenses of the Area Vocational-Technical School contained in the duly adopted budgets of the School District and of the Area Vocational-Technical School, together with estimates of the times and the amounts of payment of such funds from the School District to the Area Vocational-Technical School, as contained in any certificate as to collections and expenses and/or calculation of cumulative cash flow deficit of the School District accompanying any previous authorization and issuance of tax and/or revenue anticipation notes of the School District for the fiscal year ending June 30, 2015 which remain outstanding and as contained in the Certificate as to Collections and Expenditures being presently delivered by the authorized officers of the Area Vocational-Technical School in connection with the Note, have been made and calculated on the same basis, with the identical factual assumptions applied to both such certifications;

(D) the issuance and delivery of the Note, in conjunction with any such tax and/or revenue anticipation notes of the School District which may have been heretofore authorized and issued, does not constitute a transaction that attempts to circumvent the provisions of Section 148 of the Internal Revenue Code of 1986, as amended, or the Regulations thereunder by (a) enabling the School District or the Area Vocational-Technical School to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage, and (b) increasing the burden on the market for tax-exempt obligations; and

(E) the School District is not in breach of or in default under any applicable law or administrative regulation of the Commonwealth or the United States or any applicable judgment or decree of the same, or any loan agreement, note, resolution or other instrument to which the School District is a party or is otherwise subject; nor will the School District's approval of the issuance of the Note and its execution and delivery of this Certificate cause any such breach or default; nor is the School District in default in the payment of principal of, or interest on, any other indebtedness it may have previously incurred which is presently outstanding.

IN WITNESS WHEREOF, we have set our hands and affixed the seal of the School District.

Dated: July 1, 2015.

\_\_\_\_\_  
SCHOOL DISTRICT

\_\_\_\_\_  
Secretary

By \_\_\_\_\_  
(Vice) President/(Vice) Chairman

[SEAL]



(Tax and Revenue Anticipation Note)

**EAST ALLEGHENY SCHOOL DISTRICT**  
(Name of Local Government Unit)

**RESOLUTION**

AUTHORIZING A BORROWING IN ANTICIPATION OF CURRENT TAXES AND CURRENT REVENUES AND THE ISSUANCE OF A TAX AND REVENUE ANTICIPATION NOTE; ESTABLISHING THE FORM OF SUCH NOTE; APPROVING AND ACCEPTING A PROPOSAL OF HUNTINGTON PUBLIC CAPITAL CORPORATION TO PURCHASE THE NOTE; AWARDED AND AUTHORIZING THE NEGOTIATED SALE THEREOF TO SAID BANK; PROVIDING SECURITY FOR SUCH NOTE; MAKING CERTAIN COVENANTS IN RESPECT OF SUCH NOTE; AUTHORIZING AND DIRECTING CERTAIN OFFICIALS TO DELIVER A CERTIFICATE AS TO TAXES AND REVENUES TO BE COLLECTED, TO CAUSE TO BE MADE THE FILINGS REQUIRED BY LAW, TO EXECUTE AND DELIVER THE NOTE, TO RESTRICT THE USE OF THE PROCEEDS OF THE NOTE; AND TO TAKE SUCH OTHER ACTIONS AS MAY BE NECESSARY OR DESIRABLE.

**WHEREAS**, the Local Government Unit Debt Act of the Commonwealth of Pennsylvania (the "Act") empowers and authorizes a local government unit to borrow money from time to time in any fiscal year in anticipation of the receipt of current taxes or current revenues or both and to evidence said indebtedness by tax and revenue anticipation Notes; and

**WHEREAS**, The Huntington Public Capital Corporation (the "Bank") has submitted to the "Local Government Unit" a proposal to purchase a Tax and Revenue Anticipation Note of the Local Government Unit and the Local Government Unit desires, by the adoption of this Resolution by the affirmative vote of a majority of the members of the governing body of the Local Government Unit now holding office, to accept such Proposal and award and authorize the issue and sale of its Tax and Revenue Anticipation Note.

**NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:**

SECTION 1. The School Board of of the Local Government Unit hereby authorizes the borrowing of the principal sum of \$1,200,000.00 in anticipation of the receipt of current taxes and current revenues, said borrowing to be evidenced by the Tax and Revenue Anticipation Note of the Local Government Unit (the "Note") in the aforesaid principal sum, such Note to be dated the date of the issuance thereof, to mature June 30, 2016, to bear interest from the date thereof on the unpaid balance of principal at the fixed rate of 2.50% per annum (the "Tax-Free Rate").

Interest is payable at maturity.

After maturity, whether by declaration, acceleration or otherwise, the Note shall bear interest until fully paid at a fixed rate per annum equal to 4.50%.

Each interest rate referred to in the Note shall be computed on the basis of a year of 365 or 366 days, as the case may be.

The principal of and interest on the Note shall be payable at the Cincinnati Regional office of the Bank, in Cincinnati, Ohio, in any coin or currency of the United States of America which, at respective times of payment, is legal tender for the payment of public and private debts.

If at any time or from time to time after the date of the Note there should be a change in the rate of income tax imposed upon the Bank (the "Bank Tax Rate") by Section 11 of the Internal Revenue Code of 1986, as amended (the "Code"), then the Bank, in its discretion, may adjust the Tax-Free Rate to reflect the change in the rate of income tax imposed upon the Bank, effective as of the effective date of the change in the Bank Tax Rate. Said adjustment shall be made to the same fixed rate originally used in determining the rate of the Note. In no event will the Tax-Free Rate exceed 4.50%.

The interest received on the Note by the Bank and any other participant in the Note is not subject to Federal income tax; the Note is not subject to Federal income tax; and the Note is a "qualified tax exempt obligation" as described in Section 265(b)(3)B of the Code. In the event, as a result of a change in existing statutes or in the interpretation or administration thereof by the Internal Revenue Service or any action or failure to take action by the Local Government Unit (hereinafter "IRS Action"), it shall be determined (after the Bank shall have taken such steps as in its reasonable judgment shall be required to dispute such determination) that all or any portion of the interest thereafter received by the Bank or by a participant in the Note shall be subject to Federal income tax or that the Note is not a "qualified tax exempt obligation," the rate of interest payable on the Note thereafter shall be changed to such rate as may be negotiated by the Bank and the Local Government Unit and, if a rate cannot be agreed upon within 30 days after a demand is made to negotiate, the Bank, in its discretion, may demand that the Note and all sums unpaid or due shall become immediately payable. In addition, in the event such IRS Action shall require the Bank or any participant in the Note to pay Federal income taxes on interest received prior to the date of such IRS Action or shall disallow the Bank's allocable interest expense under Section 265(b) of the Code with respect to the Note, in the discretion of the Bank, and within 90 days after its demand therefor, the Local Government Unit shall pay, during such period, as additional interest, an amount equal to the difference between the interest made subject to Federal income taxation by such IRS Action or disallowed under Section 265(b) of the Code and 2.50%. The obligation under the immediately preceding sentence shall survive payment in full of this Note. Under no circumstances shall the Bank be obligated to refund or return to the Local Government Unit any interest paid by the Local Government Unit.

The Note shall be in substantially the form of Exhibit A annexed hereto.

SECTION 2. The Local Government Unit hereby finds that a private sale of the Note by negotiation is in the best financial interest of the Local Government Unit. The Proposal to Purchase the Note dated May 4, 2015 of the Bank submitted to the Local Government Unit is hereby approved and accepted. The Note is approved and shall be awarded, issued and sold upon a negotiated sale to the Bank at the principal amount thereof in accordance with said Proposal.

SECTION 3. The Note shall be equally and ratably secured by the pledge of, security interest in, and a first lien and charge on, the taxes and revenues of the Local Government Unit to be received during the period when the Note will be outstanding. Such pledge, lien and charge shall be fully perfected as against the Local Government Unit, all its creditors and all third parties from and after the filing of a financing statement or statements with the Secretary of the Commonwealth.

SECTION 4. The Certification As To Taxes And Revenues to be Collected dated June 10, 2014 prepared by the President and Secretary of the Local Government Unit and submitted to the School Board in accordance with the Act is hereby approved, and the said officials are hereby authorized, empowered and directed to deliver a signed counterpart of such certificate or of a revised subsequently dated certificate as may be necessary to comply with the Local Government Unit Debt Act, 53 Pa. Cons. Stat. Ann. § § 8001 et seq. (the "Act") to the Bank in connection with the issuance and delivery of the Note.

SECTION 5. The President and the Secretary of the Board are hereby authorized, empowered and directed (a) to cause certified copies of the proceedings in connection with the authorization, issue and sale of the Note to be filed with the Department of Community and Economic Development as required by the Act, (b) to execute and deliver a closing receipt for the proceeds thereof, and (c) to take all such other actions and execute all such other documents as may be necessary or desirable to effect the issue and sale of the Note in conformity with the aforesaid Proposal and the Act.

SECTION 6. The Local Government Unit hereby covenants with the holder of the Note that it will make no use of the proceeds of the Note which will cause the Note to be (an) "arbitrage bond(s)" within the meaning of Section 148 of the Internal Revenue Code of 1986 as amended, and the Regulations thereunder and that it will comply with the requirements of said Section and Regulations throughout the term of the Note.

SECTION 7. Certain Representations and Covenants Regarding Federal Income Tax Matters. The Local Government Unit hereby represents and covenants as follows:

(a) It is a governmental unit with general taxing powers and the authority to incur this debt;

(b) The aggregate face amount of tax-exempt obligations which are not "private activity bonds" (as defined in Section 141 of the Code) issued after January 1 of this calendar year by the Local Government Unit or any subordinate entity controlled by the Local Government Unit and outstanding on the date of issuance of the Note, when added to the

amount of the Note and the amount of tax-exempt obligations which are not "private activity bonds" which are reasonably expected to be issued by the Local Government Unit or any subordinate entity controlled by the Local Government Unit after the date of issuance of the Note and before the following January 1 of the next calendar year does not and will not exceed \$5,000,000;

(c) No more than 5% of the proceeds of any bond issuance including the funds hereby borrowed will be used directly or indirectly in a trade or business of a person or persons other than the Local Government Unit and its governmental affiliates. Additionally, no amount exceeding the lesser of 5% or \$5,000,000 of the proceeds will be used as loans to any persons other than a governmental unit;

(d) At least 95% of the net proceeds of such issue will be used for local governmental activities of the Local Government Unit or of a governmental unit the jurisdiction of which is entirely within the jurisdiction of the Local Government Unit;

(e) The aggregate amount of the tax-exempt obligations which are not "private activity bonds" (as defined in Section 141 of the Code), other than "qualified 501(c)(3) bonds" (as defined in Section 145 of the Code) issued after January 1 of this calendar year by the Local Government Unit or any subordinate entity controlled by the Local Government Unit and outstanding on the date of issuance of the Note, when added to the amount of the Note and the amount of tax-exempt obligations (including "qualified 501(c)(3) bonds") which are not "private activity bonds" which are reasonably expected to be issued by the Local Government Unit or any subordinate entity controlled by the Local Government Unit after the date of issuance of the Note and before January 1 of the next calendar year does not and will not exceed \$10,000,000; and

(f) The total amount of qualified tax-exempt obligations designated by the Local Government Unit in the current calendar year under Section 265(b)(3)(B) of the Code shall not exceed \$10,000,000.

SECTION 8. Qualified Tax-Exempt Obligation: Information Reporting. The Local Government Unit hereby agrees to designate on the face of the Note that the Note is a "qualified tax-exempt obligation," as that term is defined in Section 265(b)(3)(B) of the Code.

The Local Government Unit hereby covenants with the Bank that the Local Government Unit will provide to the Bank, at the time of payment for and delivery of the Note, a copy of IRS Form 8038-G or 8038-GC, as appropriate, prepared by the Local Government Unit in compliance with Section 149(e) of the Code with evidence of the filing thereof with the Internal Revenue Service Center, Ogden, Utah 84201.

SECTION 9. Registered-Required Obligations. The Local Government Unit agrees to maintain the Note in registered form. The Note will be registered as to both principal and any stated interest with the Local Government Unit. The transfer of the Note will be effected only by surrender of the old Note and either the reissuance by the Local Government Unit of the

old Note to the new holder or the issuance by the Local Government Unit of a new instrument.

SECTION 10. All resolutions or parts of resolutions conflicting with the provisions of this Resolution are hereby repealed insofar as they conflict herewith.

Resolved and adopted this \_\_\_\_ day of \_\_\_\_\_, 2015.

ATTEST:

**EAST ALLEGHENY SCHOOL DISTRICT**

By: \_\_\_\_\_  
Toni Valicenti  
Secretary

By: \_\_\_\_\_  
Gerri McCullough  
President, East Allegheny School Board

(LOCAL GOVERNMENT UNIT SEAL)

By: \_\_\_\_\_  
Roxanne S. Eichler  
Treasurer, East Allegheny School Board



**FEDERAL PROGRAMS BILL LIST FOR JUNE 2015**

<b>Title I</b>		<b>Title I</b>	<b>Description</b>	<b>Amount</b>
<b>Purchase Order</b>	<b>Company</b>			
TI 15-56	REIMB. E.A.S.D.		PAYROLL FOR 5/22	15,072.55
			SS FOR 5/22	935.30
			MC FOR 5/22	218.74
			RET. FOR 5/22	3,225.53
TI 15-57	REIMB. E.A.S.D.		PAYROLL FOR 5/22	15,072.55
			SS FOR 5/22	935.30
			MC FOR 5/22	218.74
			RET. FOR 5/22	3,225.53
TI 15-58	REIMB. E.A.S.D.		HOSP. FOR JUNE	5,568.23
			DENTAL FOR JUNE	414.02
			VISION FOR JUNE	51.59
			LIFE FOR JUNE	91.97
TI 15-59	RELIABLE OFFICE		4 BOXES OF LABELS; CUPS;	102.42
TI 15-60	QUILL CORP.		REAMS OF WHITE CARD STOCK	78.59
TI 15-61	JONES AWARDS		VARIOUS AWARDS AND CERTIFICATES FOR ACADEMIC ACHIEVEMENT	248.87
TI 15-62	OFFICE DEPOT		BEVERAGES FOR CARNIVAL, PARCHMENT PAPER - BLUE AND IVORY	152.39
TI 15-63	AIU 3		BALANCE OF NON-PUBLIC SERVICES & PARENT INV. FOR THE 14 - 15 SCHOOL YEAR	8,680.00
<b>TOTAL TITLE I PROJECT YR. 14 - 15</b>				<b>\$ 54,292.32</b>

<b>Title I</b>		<b>Title I</b>	<b>Description</b>	<b>Amount</b>
<b>Purchase Order</b>	<b>Company</b>			
<b>TOTAL TITLE I PROJECT YR. 13 - 14</b>				<b>-</b>

<b>TITLE II PART A</b>		<b>TITLE II PART A</b>	<b>Description</b>	<b>Amount</b>
<b>Purchase Order</b>	<b>Company</b>			
<b>TOTAL TITLE II PT. A 13 - 14</b>				<b>\$ -</b>