

East Allegheny School District
Treasurer's Monthly Financial Statement

5/1/2015

Bank Balance			\$165,624.03
Outstanding Checks			(\$604,504.56)
Book Balance - Feb 2015			(\$438,880.53)
March 2015			
Current Real Estate Taxes		\$60,973.92	
Public Utility Tax		\$0.00	
Payments in Lieu of Current		\$0.00	
Local Tax		\$3,113.82	
Earned Income Tax		\$121,182.67	
Deed Transfer Tax		\$2,864.07	
Business Privilege		\$8,577.02	
Amusement		\$385.33	
Mercantile Tax		\$695.97	
Delinquent Real Estate Tax		\$337,709.70	
Delinquent Business Privilege		\$724.08	
Delinquent Mercantile Tax		\$694.25	
Interest, Temporary Investments		\$11,479.08	
Bookstore Sales		\$149.33	
State Revenue Received		\$0.00	
Rentals		\$12,082.61	
Contrib & Donations from Prvt.		\$0.00	
Gains/Losses on Sale of Fixed		\$0.00	
Tuition From Patrons		\$0.00	
Miscellaneous Revenue		\$292.86	
Tuition for Court Place & Inst		\$0.00	
Other Program Subsidies		\$0.00	
Energy Efficient Rebates		\$12,525.50	
Refunds		\$0.00	
Basic Instructional Subsidy		\$0.00	
Special Education Funding		\$170,837.00	
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		\$15,863.73	
Accountability		\$0.00	
State Share of Social Security		\$48,222.00	
Retirement payments		\$462,010.64	
Medical Assistance Reimb		\$0.00	
Ed of Disadvan		\$46,626.07	
Ed of Hand. Child. - Preschl		\$10,485.93	
ARRA - Education Jobs Fund		\$0.00	
Refunds of Prior Years		\$798.55	
Medical Assistance Reimb		\$0.00	
Total Budgetary Revenues		\$1,328,294.13	
Disbursements for March 2015			
1100 Regular Programs	\$1,054,332.30		
1200 Special Programs	\$338,009.79		

East Allegheny School District
Treasurer's Monthly Financial Statement

5/1/2015

1300 Vocational Education	\$31,112.26		
1400 Other Instructional Programs	\$25,395.15		
1500 Non-Public School Programs	\$0.00		
1600 Adult Education	\$0.00		
1800 Other Purchased Services	\$0.00		
2100 Pupil Personnel	\$70,983.03		
2200 Instructional Staff	\$28,780.56		
2300 Administration	\$160,611.36		
2400 Pupil Health	\$36,309.04		
2500 Fiscal Services	\$26,905.33		
2600 Operations & Maintenance of Plant	\$239,213.39		
2700 Student Transportation	\$275,393.11		
2800 Central Support Services	\$120.61		
2900 Other Support Services	\$0.00		
3200 Student Activities	\$5,455.32		
3300 Community Services	\$562.98		
4000 Facil Acq Const & Improv	\$0.00		
5000 Other Financing Uses	\$416.75		
5100 Debt Service	\$863,148.13		
5200 Fund Transfer: Cafeteria	\$39,060.47		
5800 Transmittal Accounts	\$0.00		
Total Budgetary Expenditures	\$3,195,809.58		
Athletic Account			
Fund 11			
Bank Balance - March 2015			\$18,191.13
Outstanding Checks			(\$570.00)
Balance as of 3/31/15			\$17,621.13
Swap Interest			
Bank Balance - March 2015			\$580,491.13
Dollar Bank Account			
Bank Balance - March 2015			\$103,209.39

East Allegheny School District
Secretary's Report

5/1/2015

Summary Statement of 2014-2015 General Fund Operations as of May 2015			
Cash Balance - March 2015			
Huntington Bank	\$	(438,880.53)	
PSDLAF		\$2,479,752.35	
PLGIT		\$1,761.67	
Dollar Bank		\$103,209.39	
Energy Sinking Fund		\$40,164.19	
Capital Improvement		\$924,561.96	
Swap		\$580,491.13	
Sell of Bldg (We)		\$19,528.34	
TOTAL		\$3,710,588.50	
Receipts: March 2015			
6000 Local Sources		\$17,119,838.67	
7000 State Sources		\$7,900,051.32	
8000 Federal Sources		\$899,752.92	
9500 Refunds-Prior Year		\$6,818.07	
Total		\$25,926,460.98	
Anticipation Loan		\$1,209,630.96	
Disbursements: March 2015			
1100 Regular Programs		\$7,878,103.77	
1200 Special Programs		\$2,493,144.02	
1300 Vocational Education		\$303,118.31	
1400 Other Instructional Programs		\$199,053.24	
2100 Pupil Personnel		\$473,568.41	
2200 Instructional Staff		\$415,062.58	
2300 Administration		\$1,364,226.60	
2400 Pupil Health		\$273,180.42	
2500 Fiscal Services		\$259,351.11	
2600 Operations & Maintenance of Plant		\$2,023,677.07	
2700 Student Transportation		\$1,286,219.62	
2800 Central Support Services		\$440.79	
2900 Other Support Svcs		\$16,120.29	
3200 Student Activities		\$284,406.04	
3300 Community Services		\$4,567.01	
4000 Facil Acq Const & Improv		\$28,849.33	
5000 Other Financing Uses		\$2,442.96	
5100 Debt Service		\$2,489,375.60	
5200 Fund Transfer: Cafeteria		\$291,033.46	
5800 Transmittal Accounts		\$0.00	
Total Disbursements: March 2015		\$20,085,940.63	
Athletic Account			
Balance		\$18,191.13	
Outstanding Checks		(\$570.00)	
Balance as of 3/31/2015		\$17,621.13	

Bills for Approval and Ratification
 May 2015

Vendor	Description	Code	Amount
Fund 10	Ratification		
AT&T	Business Services	2620-530-000-00	\$ 1,453.00
American United Life	Income Insurance	1100-214-000-00	\$ 180.00
Betsty D'Emidio	Reimburse/Cell Phone	2380-530-010-30	\$ 50.00
Dex Media	Advertising Services	2620-530-000-00	\$ 114.75
Iron Mike's Tree Service	Tree Work/Storm Damage	2630-430-000-00	\$ 700.00
M.A.W.C.	Water/GV, Logan, HS	2620-424-000-00	\$ 2,129.75
N.V.T.S.A.	Sewage/GV, Logan, HS	2620-424-000-00	\$ 1,521.60
Pacific Telemanagement	Pay Phones	2620-530-000-00	\$ 178.12
Quigley Family	Transportation/March	2720-510-000-00	\$ 32,186.25
UGI Energy Services	Gas/We, Logan, HS	2620-621-000-00	\$ 21,209.41
Verizon	Long Distance	2620-530-000-00	\$ 55.43
Walmart	Supplies	1225-610-271-30	\$ 23.96
W.P.J.W.A.	Water/We	2620-424-000-00	\$ 577.69
Marty Linn	Official/Baseball	3250-490-000-30	\$ 70.00
Mario Seneca	Official/Baseball	3250-490-000-30	\$ 70.00
Michael Barlak	Official/Baseball	3250-490-000-30	\$ 70.00
Todd McCollum	Official/Baseball	3250-490-000-30	\$ 70.00
William Chruscial	Official/Baseball	3250-490-000-30	\$ 70.00
Thomas Gossman	Official/Baseball	3250-490-000-30	\$ 70.00
AT&T Mobility	Cell Phones	2620-530-000-00	\$ 100.00
Daniel Beisler	Retainer/Tax Collector Account	2350-300-000-00	\$ 4,300.00
Comcast	District Run Charter School	1100-390-000-00	\$ 129.85
Duquesne Light Co.	Electric, We, HS	2620-622-000-00	\$ 12,682.59
M.A.W.C.	Fire Connect	2620-424-000-00	\$ 798.25
Angela McEwen	Cell Phones	2380-530-000-00	\$ 200.00
U.S. Postal Service	Postage	2540-530-000-00	\$ 1,000.00
Verizon	Phones	2620-530-000-00	\$ 185.62
Verizon Wireless	Cell Phones	2620-530-000-00	\$ 150.72
Keystone Municipal	Local Taxes	0462-025-000-00	\$ 38,657.17
United Way of Allegheny	Employee Deduction	0462-012-000-00	\$ 108.00
East Allegheny Education	Union Dues	0462-009-000-00	\$ 9,287.65
East Allegheny Personnel	Union Dues	0462-010-000-00	\$ 1,596.42
Pennsylvania SCDU	Child Support	0462-014-000-00	\$ 471.78
Gary Brown	Official/Track	3250-490-000-30	\$ 60.00
Gary Gallagher	Official/Softball	3250-490-000-00	\$ 55.00
Sandy Spokane	Official/Softball	3250-490-000-00	\$ 55.00
Bank of New York	Bond Paying Agent Fees	2390-331-000-00	\$ 1,500.00
Duquesne Light Co.	Electric/GV, Logan	2620-622-000-00	\$ 10,268.48
Peoples Natural Gas	Gas/Stadium, GV, Logan, We, HS	2620-621-000-00	\$ 5,033.75
UPMC	Worker's Comp	1440-260-000-00	\$ 7,209.00
Verizon Wireless	Cell Phones	2620-530-000-00	\$ 336.41
Wex Bank	Gas for District Vehicles	2650-620-000-00	\$ 376.93
Tom Diable	Official/Baseball	3250-490-000-30	\$ 70.00
Pam Donaldson-Keating	Official/Softball	3250-490-000-30	\$ 40.00
Mike Morgan	Official/Baseball	3250-490-000-30	\$ 70.00
Ron Sokolsky	Official/Baseball	3250-490-000-30	\$ 40.00
Dave Bozik	Official/Softball	3250-490-000-30	\$ 55.00
Gary Brown	Official/Track	3250-490-000-30	\$ 140.00

Bills for Approval and Ratification
 May 2015

Mike Morgan	Official/Baseball	3250-490-000-30	\$	70.00
James Ryan	Official/Baseball	3250-490-000-30	\$	70.00
Ted Tragard	Official/Softball	3250-490-000-30	\$	55.00
ACSHIC	Healthcare for May 2015	0421-000-000-00	\$	277,416.95
Capital One	Monthly Loan Payment	5100-832-000-00	\$	19,643.69
AT & T	Phones	2620-530-000-00	\$	207.64
AIU	Special Ed Monthly Pymt	1224-322-270-00	\$	85,000.00
Gavin Bordogna	Stage Manager/Musical	3210-128-000-30	\$	1,300.00
Duquesne Light Co.	Electric/Unmetered	2620-622-000-00	\$	297.41
First National Bank	Supplies	2620-613-000-00	\$	2,549.21
William Fries	Cell Phone Reimbursement	2620-530-000-00	\$	50.00
IBP	Nursing Services	2440-610-390-00	\$	158.00
Imagine of Penn Hills	Reconciliation	1100-562-000-00	\$	17,035.19
Mary Ann Battaglia	Professional Services	2360-320-000-00	\$	507.50
PSERS	Buyback	1100-230-000-00	\$	603.48
Caitlin Price	Choreographer/Musical	3210-340-000-30	\$	800.00
Lynn Rosenbayger	Scene Designer/Musical	3210-340-000-30	\$	600.00
UGI Energy Services	Gas/Logan, We, HS	2620-621-000-00	\$	18,479.69
Aflac	Employee Deduction	0462-006-000-00	\$	1,257.82
Alcose Credit Union	Employee Deduction	0462-006-000-00	\$	11,918.68
Cal-Ed Federal	Employee Deduction	0462-016-000-00	\$	190.00
Consortium for Public Ed	Employee Deduction	0462-019-000-00	\$	69.00
Pennsylvania SCDU	Child Support	0462-014-000-00	\$	471.78
PHEAA	Wage Attachment	0462-015-000-00	\$	226.46
TAP	Employee Deduction	0462-019-000-00	\$	200.00
TSA Consulting	Employee Deduction	0462-003-000-00	\$	9,655.00
Washington National	Employee Deduction	0462-004-000-00	\$	1,538.25
Gary Brown	Official/Track	3250-490-000-30	\$	80.00
Mike Burrell	Official/Baseball	3250-490-000-30	\$	70.00
Mike Morgan	Official/Baseball	3250-490-000-30	\$	70.00
Mike Breston	Official/Baseball	3250-490-000-30	\$	70.00
Bob Shelton	Official/Baseball	3250-490-000-30	\$	70.00
Margie Byers	Official/Softball	3250-490-000-30	\$	55.00
Ray Milliren	Official/Softball	3250-490-000-30	\$	55.00
AIU	Special Ed Monthly Pymt	1231-322-270-00	\$	85,000.00
American United Life	Income Insurance	1100-214-000-00	\$	180.00
Bank of New York	Bond Payment 2005	5100-911-000-00	\$	65,000.00
Jack Cauley	Refund/Duplicate R.E. Payment	6111-100-000-00	\$	2,028.19
Stephanie Cheripka	Refund/Duplicate R.E. Payment	6111-100-000-00	\$	1,176.24
Dex Media	Advertising Services	2620-530-000-00	\$	663.22
Lisa Jeanette	Refund/Duplicate R.E. Payment	6111-100-000-00	\$	3,089.80
Madison National Life	Income Insurance	0493-214-000-00	\$	1,500.52
N.V.T.S.A.	Sewage/GV, Logan, HS	2620-424-000-00	\$	2,680.85
Pacific Telemanagement	Pay Phones	2620-530-000-00	\$	356.24
Petroleum Traders	Gas for District Vehicles	2650-620-000-00	\$	22,265.32
School Claims	Life Insurance/May 2015	0421-100-000-00	\$	2,835.55
Verizon	Phones	2620-530-000-00	\$	1,136.82
Verizon	Long Distance	2620-530-000-00	\$	55.72
Verizon Wireless	Cell Phones	2620-530-000-00	\$	93.45
W.P.J.W.A.	Sewage/We	2620-424-000-00	\$	683.39
Rick DeGrano	Official/Softball	3250-490-000-30	\$	55.00
Dennis Rockwell	Official/Softball	3250-490-000-30	\$	55.00

Bills for Approval and Ratification
May 2015

Frank Carretta	Official/Softball	3250-490-000-30	\$	40.00
Sandy Spokane	Official/Softball	3250-490-000-30	\$	40.00

Bills for Ratification **\$ 795,553.64**

Batch 11 **\$ 415,921.41**

Batch 98 (Charter Schools) **\$ 171,642.60**

Total Bills for Approval & Ratification **\$ 1,383,117.65**

FEDERAL PROGRAMS BILL LIST FOR MAY 2015

Title I		Title I		
<u>Purchase Order</u>	<u>Company</u>	<u>Description</u>		<u>Amount</u>
TI 15-50	REIMB. E.A.S.D.	PAYROLL FOR 4/24		15,072.57
		SS FOR 4/24		936.02
		MC FOR 4/24		218.93
		RET. FOR 4/24		3,225.53
TI 15-51	REIMB. E.A.S.D.	HOURS FOR WORK ON DATA FOR TI, PIMS AND GRANTS		1,990.73
TI 15-52	REIMB. E.A.S.D.	PAYROLL FOR 5/8		15,072.55
		SS FOR 5/8		936.02
		MC FOR 5/8		218.93
		RET. FOR 5/8		3,225.53
TI 15-53	OFFICE DEPOT	CYAN, MAGENTA, YELLOW TONERS & BLK FOR LASER JET PRINTER IN TITLE I OFFICE		312.31
TI 15-54	QUILL CORP	BLACK, CYAN, MAGENTA AND YELLOW TONERS FOR TITLE I COORDINATOR		302.72
TI 15-55	RELIABLE	AA BATTERIES, AAA BATTERIES, HP 61 BLACK & TRI COLOR CARTRIDGES		210.32
TOTAL TITLE I PROJECT YR. 14 - 15				\$ 41,722.16

TITLE II PART A		TITLE II PART A		
<u>Purchase Order</u>	<u>Company</u>	<u>Description</u>		<u>Amount</u>
TOTAL TITLE II PT. A 14 - 15				\$ -

PART K: PROJECT REFINANCING
BOARD TRANSMITTAL

DISTRICT/CTC: East Allegheny School District COUNTY: Allegheny
FINANCING NAME: General Obligation Bonds, Refunding Series of 2015

<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
			Signed Lease Agreement <u>or</u> Loan Agreement
			Signed Swap Transaction Confirmation, if applicable
			Unallocated Funds
<u>X</u>			Signed Verification Report for Advance Refunding/ Certification for Current Refunding from Paying Agent/Trustee
			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: Piper Jaffray & Company
Name of Firm/Company

The person to be contacted if there are any questions about Series of 2015 is:
W. Randall Frederick, Senior Vice President (412) 788-2700 (412) 788-1220
Financial Consultant's Name and Position Phone Number Fax Number

The financial consultant's address is: 503 Martindale Street, 7th Floor, D. L. Clark Bldg., Pgh., PA 15212

The financial consultant's e-mail address is: william.r.frederick@pjc.com

The school administrator to be contacted if there are any questions about Part K is:
Toni Valicenti, Director of Fiscal Affairs (412) 824-8012 (412) 824- 1062
District/CTC Administrator's Name and Position Phone Number Fax Number

The school administrator's e-mail address is: 1150 Jacks Run Road, North Versailles, Pa 15137-2797

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

District/CTC Address Date

REFINANCING TRANSACTION EXPLANATION

District/CTC: East Allegheny School District
 Financing Name: General Obligation Bonds, Refunding Series of 2015

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
General Obligation Bonds, Refunding Series of 2015	General Obligation Bonds, Refunding Series Of 2006		Partial	Current	No	Non-Reimbursable Projects

NOTES:

NOTES:

SUMMARY OF SOURCES AND USES OF FUNDS

District/CTC: East Allegheny School District	Financing Name: General Obligation Bonds, Refunding Series of 2015	Closing Date: 3/17/2015
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REPORT TO THE PENNY - DO NOT ROUND

	SERIES 2015	SERIES _____
SOURCES:		
Bond Issue (Par)	\$9,995,000.00	
Original Issue Discount/Premium	(305,779.30)	
Accrued Interest		
Cash Contribution by District	189,753.75	
Unallocated Funds from Bond Issues Being Refunded		
Other Sources of Funds (Specify)		
1. _____		
2. _____		
3. _____		
4. _____		
TOTAL - Sources of Available Funds	\$9,878,974.45	
USES:		
Purchase of Investments/Escrow		
Cash for Current Refunding	9,279,753.75	
Issuance Costs:		
1. Underwriter Fees	74,962.50	
2. Bond Insurance	50,156.56	
3. Bond Counsel	14,283.46	
4. School Solicitor	12,000.00	
5. Financial Advisor		
5. Paying Agent/Trustee Fees and Expenses	1,250.00	
7. Printing	6,900.00	
8. Rating Fee	11,050.00	
9. Verification Report		
10. Computer Fees		
11. CUSIP	797.00	
12. Internet Auction Fee		
13. Escrow Agent		
14. Debt Statement/ Borrowing Base Certificate	950.00	
15. DTC & Clearing Fees	1,262.00	
Total - Issuance Costs	\$173,611.52	
Accrued Interest		
Capitalized Interest		
Surplus Monies or Cash to School District	425,609.18	
Other Uses of Funds (Specify)		
1. _____		
2. _____		
TOTAL - USES OF AVAILABLE FUNDS	\$9,878,974.45	



Term Sheet

Date:	May 4, 2015
Issuer/Borrower:	East Allegheny School District, PA ("District")
Purchaser/Lender:	Huntington Public Capital Corporation ("Huntington")
Note Counsel:	Metz Lewis Brodman Must OKeefe LLC.
Facility:	Tax and Revenue Anticipation Note (the "Note")
Principal Sum:	\$1,200,000.00
Use of Proceeds:	To bridge collection of tax receipts
Maturity:	June 30, 2016
Interest Rate:	2.50% - Fixed to Maturity
Tax Status:	Bank Qualified, Tax Exempt
Principal and Interest:	Due at Maturity
Structure and Security:	The Note shall be secured by a pledge of, security interest in, and a first lien and charge on, the taxes and revenues of the District to be received during the period when the Note will be outstanding.
Prepayment:	Prepayment shall be allowed, in whole or in part, at any time prior to Maturity without penalty.
Documentation:	Tax and validity opinions and all other documents containing customary representations and warranties for transactions similar in size and type shall be prepared by Note Counsel. All documentation is subject to review and approval by Huntington.
Transaction Fees:	Any transaction fees, including but not limited to those associated with the documentation of the Facility, shall be the responsibility of the District.
Fees of Huntington:	Commitment and Origination Fees are waived.
Credit Approval:	The terms set forth herein reflect a proposed, preliminary structure and are subject to final credit approval by Huntington and the negotiation of mutually acceptable documentation. They do not represent all of the terms and conditions that may ultimately be included in a financing between Huntington and the District.

Proposal Expiration: This proposal shall expire at Huntington's option if (a) Huntington has not received the District's written acceptance by May 22, 2015; or, (b) if closing does not occur on or before June 30, 2015

Huntington Contacts:

Debi King	Jill Murphy
Vice President	Vice President
Senior Relationship Manager	Director of Business Development
Government Banking Group	Huntington Public Capital
Phone: 724-741-2844	Phone: 330-841-0179
Mobile: 724-831-6769	Mobile: 330-980-6846
deborah.king@huntington.com	jill.murphy@huntington.com

ACCEPTED BY:
East Allegheny School District, PA

By

Name

Title

Date



SUPPORT CONTRACT PROPOSAL - 2015-2020

CONTRACT - 5 YEARS

SALARY -

<u>YEAR</u>	<u>INCREASE</u>
2015-2016	2.50%
2016-2017	2.50%
2017-2018	3.00%
2018-2019	3.00%
2019-2020	3.00%

ADDITIONAL PAID DAYS ADDED -

- ~ 1 EXTRA PERSONAL DAY
- ~ ADDITIONAL HOLIDAY - VETERANS' DAY
- ~ ADDITIONAL PAID HOLIDAYS FOR AIDES - THANKSGIVING AND GOOD FRIDAY

HEALTHCARE

STATUS QUO

SICK LEAVE REIMBURSEMENT

~\$20.00/DAY (INCREASE OF \$5.00/DAY)

EAST ALLEGHENY SCHOOL DISTRICT

SECTION: EMPLOYEES

TITLE: STUDENT TEACHERS/
INTERNS

ADOPTED:

REVISED:

307. STUDENT TEACHERS/INTERNS	
1. Authority	<p>The Board encourages cooperation with colleges and universities within the state to assist in the training of student teachers and interns.</p>
SC 510	<p>The Board establishes that district schools shall accept student teachers and interns from accredited institutions with which the district has a cooperative agreement approved by the Board.</p>
SC 111 23 Pa. C.S.A. Sec. 6344	<p>The Board directs that student teachers and interns shall not be accepted into district schools unless they have complied with the mandatory background check requirements for criminal history and child abuse and the district has evaluated the results of those screening processes.</p>
2. Delegation of Responsibility	<p>The Superintendent or designee shall be responsible to assign student teachers and interns to the schools.</p> <p>Recommendations for selection of cooperating teachers shall be made by the</p> <p style="padding-left: 40px;">{ } building principal,</p> <p style="padding-left: 40px;">{ } department head,</p> <p>with the agreement of the college or university supervisor.</p> <p>{ } The Superintendent or designee shall ensure distribution of student teachers throughout the district so that no single group of students or teachers will be subject to excessive student teacher classroom hours.</p>
SC 1418 Title 28 Sec. 23.43, 23.44, 23.45 Pol. 314	<p>Student teachers and interns shall comply with the health examination requirements of the state and Board policy applicable to district staff.</p>

	<p>While serving in district schools, student teachers and interns shall be responsible for their conduct to the supervising teacher/administrator and building principal.</p> <p><u>Arrest Or Conviction Reporting Requirements</u></p> <p>SC 111 Prior to being accepted into district schools, student teachers and interns shall report, on the designated form, arrests and convictions as specified on the form. Student teachers and interns shall likewise report arrests and/or convictions that occur subsequent to initially submitting the form.</p> <p>SC 111 While serving in district schools, student teachers and interns shall use the designated form to report to the Superintendent or designee, within seventy-two (72) hours of the occurrence, an arrest or conviction required to be reported by law.</p> <p>23 Pa. C.S.A. Sec. 6344.3 While serving in district schools, a student teacher or intern shall be required to report to the Superintendent or designee, in writing, within seventy-two (72) hours of notification, that s/he has been listed as a perpetrator in the Statewide database, in accordance with the Child Protective Services Law.</p> <p>SC 111 A student teacher or intern shall be required to submit a current criminal history background check report if the Superintendent or designee has a reasonable belief that the student teacher or intern was arrested or has been convicted of an offense required to be reported by law, and the student teacher or intern has not notified the Superintendent or designee.</p> <p>SC 111 23 Pa. C.S.A. Sec. 6344.3 Failure to accurately report such arrests and convictions may subject the student teacher or intern to disciplinary action up to and including dismissal from the program and criminal prosecution.</p> <p>3. Guidelines</p> <p>Pol. 907</p> <p><u>Observers</u></p> <p>Student teachers, interns and faculty of other educational institutions shall be offered the opportunity to visit district schools and observe classes. Such observers must be treated as any other visitor and shall be under the direct supervision of the principal or designee.</p>
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References:

School Code – 24 P.S. Sec. 111, 510, 1418

State Board of Education Regulations – 22 PA Code Sec. 8.1 et seq.

State Department of Health Regulations – 28 PA Code Sec. 23.43, 23.44, 23.45

Child Protective Services Law – 23 Pa. C.S.A. Sec. 6301 et seq.

Board Policy – 314, 907

NOTES:

Chapter 8 of the State Board of Regulations has not been updated since August of 1990 and does not reflect current statutory requirements.

SC 111.1. Employment History Review does not apply to student teachers.

EAST ALLEGHENY SCHOOL DISTRICT

SECTION: FINANCES

TITLE: INVESTMENT OF DISTRICT
FUNDS

ADOPTED: June 12, 2000

REVISED:

	<p>609. INVESTMENT OF DISTRICT FUNDS</p>
1. Purpose	<p>It shall be the policy of the Board to optimize its return through investment of cash balances in such a way as to minimize non-invested balances and to maximize return on investments.</p> <p>The primary objectives of investment activities, in priority order, shall be:</p> <p>Legality - All investments shall be made in accordance with applicable laws of Pennsylvania.</p> <p>Safety - Safety of principal shall be of highest priority. Preservation of capital in the portfolio of investments shall be ensured through the mitigation of credit risk and interest rate risk.</p> <p>Liquidity - Investments shall remain sufficiently liquid to meet all operating requirements that are reasonably anticipated. A fiscal year operations anticipated cash flow shall be developed so that investments can be made as early as possible, with maturities concurrent with anticipated cash demands.</p> <p>Yield - Investments shall be made with the objective of attaining a market-average rate of return throughout the budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.</p>
2. Authority SC 440.1, 621, 622, 623	<p>All investments of the school district made by an officer and/or employee of the district shall be made in accordance with this policy and a Board approved investment program.</p>
3. Definitions	<p>Short-term - any period twelve<u>thirteen</u> (12<u>13</u>) months or less.</p> <p>Long-term - any period exceeding forty-eight (48) months' duration.</p> <p>Mid-range - any period between short-term and long-term.</p>

<p>4. Delegation of Responsibility SC 440.1</p> <p>SC 440.1</p>	<p><u>Concentration of credit risk - the risk associated with the consolidation of investments in a single pool, institution or instrument.</u></p> <p>Credit risk - the risk of loss of principal due to the failure of the security issue or backer of the issue.</p> <p><u>Custodial credit risk – the risk of loss associated with consolidation of investments with a single institution where the district may rely on the institution to hold investments on behalf of the district or through collateral action when the instruments are not in the district name.</u></p> <p><u>Foreign currency risk – the risk associated with investment in foreign currency that is subject to market fluctuation and associated currency conversion.</u></p> <p>Interest rate risk - the risk that the market value of securities will fall due to changes in general interest rates.</p> <p>Investment program - the specifically enumerated and Board-approved investment strategy.</p> <p>The Board shall delegate to a designated individual(s) the responsibility to manage the district's investment program, in accordance with written, Board-approved procedures for operation of the investment program.</p> <p>An annual review of the investment program shall be prepared by the designated individual, based upon the anticipated cash flow of all district funds, i.e. general, capital reserve, bond, etc. The investment program shall be submitted to the Board no later than thirty-sixty (630) days after adoption of the annual budget.</p> <p>The designated individual responsible for investments shall report monthly to the Board the following:</p> <ol style="list-style-type: none">1. Amount of funds invested.2. Interest earned and received to date.3. Types and amounts of each investment and the interest rate on each.4. Names of the institutions where investments are placed.5. Current market value of the funds invested.6. Other information required by the Board.
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<p>5. Guidelines SC 440.1</p>	<p>The Board directs the Superintendent to have developed written procedures that will ensure compliance with this policy. Such procedures shall include a disclosure form for designated individuals involved in the investment process and/or required written statements for advisors and bidders.</p> <p>Investments permitted by this policy are those defined in Section 440.1 PA School Code, as amended, which are collateralized in accordance with applicable laws.</p> <p>All securities shall be purchased in the name of the school district, and custody of the securities shall be specified within the district's investment program.</p>
<p>SC 440.1</p>	<p>All investment advisors or bidders shall verify in writing that they have received a copy of this policy. Such written statement shall indicate that they have read and understand this policy and all applicable statutes related to school district investments, along with their intent to comply fully with these requirements.</p> <p>The district shall require all investment advisors/bidders to submit annually any or all of the following, as appropriate:</p> <ol style="list-style-type: none"> 1. Audited financial statements. 2. Proof of National Association of Securities Dealers (NASD) <u>Financial Industry Regulatory Authority (FINRA)</u> certification. 3. Proof of State registration. 4. <u>Rating from a recognized rating agency.</u> <p><u>Disclosure</u></p>
<p>65 P.S. 401 et al</p>	<p>Designated officers and employees involved in the district's investment process shall disclose any personal business activity that could conflict with the proper execution and management of the investment program or could impair their ability to make impartial decisions.</p> <p><u>Audit</u></p> <p>The Board directs that all investment records be subject to annual audit by the district's independent auditors.</p> <p>The audit shall include but not be limited to independent verification of amounts and records of all transactions, as deemed necessary by the independent auditors.</p> <p>It shall be the responsibility of the investment advisor and/or bidder to maintain</p>

<p>53 Pa CSA Sec. 8001 et seq Sec. 8224</p> <p><u>SC 218, 440.1</u> <u>GASB Stmt 40</u></p>	<p>necessary documents to permit independent audit of the district's investment.</p> <p><u>Bond Proceeds</u></p> <p>Bond proceeds shall be invested in accordance with the Local Government Unit Debt Act and applicable federal and State laws, subject to approval by the solicitor and/or bond counsel and the School Board.</p> <p>Investment transactions arising from bond proceeds shall be reported monthly to the Board, in accordance with this policy.</p> <p><u>Compliance With GAAP</u></p> <p><u>The following is intended to guide district investments as limited by law:</u></p> <ol style="list-style-type: none"> <u>1. District funds shall not be invested in foreign currency and shall have no related risk that would require disclosure pursuant to GASB Statement 40.</u> <u>2. District investments shall limit the exposure to loss of principal due to market changes in interest rates. To accomplish this, investments of this nature shall be limited to not more than 10 percent of district funds available for investment on any single maturity date.</u> <u>3. District investments in authorized instruments that are not backed by the “full faith and credit” of the federal or state government shall be limited to those with the highest credit rating available for such instruments issued by a recognized organization.</u> <p><u>If, after purchase, the rating of any instrument is reduced and no longer in compliance with Board policy, the individual responsible for district investments shall advise the Board at the earliest opportunity of such action and make recommendations for altering investments. Also, will replace the investment immediately upon receipt of notice of the rating change and notify the Board of the rating change, action taken and replacement investment.</u></p> <ol style="list-style-type: none"> <u>4. When district funds are invested in any one (1) issuer other than designated depository accounts (which includes external investment pools), and securities issued or explicitly guaranteed by the U.S. Government (owned directly by the district), the amount of the investment shall be unlimited, but the Board shall be notified of such investment monthly.</u> <u>5. For purposes of interest rate disclosure in the annual financial report, the method of determining interest rate risk shall be based on weighted average maturity.</u>
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<p><u>SC 440.1</u> <u>72 P.S.</u> <u>Sec. 3836 et seq</u></p>	<p><u>Protection Of Bank Balances In Excess Of FDIC Limits</u></p> <p><u>When district cash is deposited in an authorized depository, if the cash balance exceeds the insurance limits, district funds shall be collateralized pursuant to law.</u></p> <p><u>The collateral shall be limited to:</u></p> <ol style="list-style-type: none"><u>1. Investments authorized by law.</u><u>2. Other investments legally authorized.</u> <p><u>It shall be the responsibility of the Superintendent, Treasurer and Business Manager to verify with the depository the value of the instrument(s) based on the instrument being “marked to market.”</u></p> <p><u>Verification of the value of the collateral instrument(s) shall occur quarterly.</u></p> <p><u>Following a review of valuation, the Superintendent, Treasurer, and Business Manager may request an additional review by the district’s investment advisors or financial consultant, and shall require additional collateral if the existing collateral has declined in value and exposes the district to potential loss of principal. The Board shall be advised of the status of the valuation review and any additional collateral at the first meeting following the review.</u></p> <p><u>References:</u></p> <p><u>School Code – 24 P.S. Sec. 218, 440.1, 621, 622, 623</u></p> <p><u>Local Government Unit Debt Act – 53 Pa. C.S.A. Sec. 8001 et seq.</u></p> <p><u>Public Officials and Employee Ethics Act – 65 Pa. C.S.A. Sec. 1101 et seq.</u></p> <p><u>Security of Public Deposits – 72 P.S. Sec. 3836 et seq.</u></p> <p><u>Investment Companies, Title 17, Code of Federal Regulations – 17 CFR Part 270</u></p> <p><u>Governmental Accounting Standards Board, Statement No. 40</u></p> <p><u>Board Policy – 000, 619</u></p> <p><u>NOTES:</u></p> <p><u>Intergovernmental cooperation – 53 Pa. C.S.A. Sec. 2301 et seq.</u></p>
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