

MONTGOMERY AREA SCHOOL DISTRICT



ACT 34 PUBLIC HEARING

on the proposed

**ADDITIONS AND RENOVATIONS TO THE
MONTGOMERY AREA ATHLETIC AND
COMMUNITY CENTER FOR THE
MONTGOMERY AREA
JUNIOR/SENIOR HIGH SCHOOL**

To be held at the

Montgomery Area High School Auditorium
120 Penn Street, Montgomery, PA

on

Thursday, June 8, 2023, 6:00 PM

**ACT 34 PUBLIC HEARING
Additions and Renovations for
Montgomery Area Junior-Senior High School**

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Additions and Renovations for
Montgomery Area Junior-Senior High School

MONTGOMERY AREA SCHOOL DISTRICT

120 Penn Street, Montgomery, PA 17752

HEARING AGENDA

- | | |
|--|---|
| 1. CALL TO ORDER / INTRODUCTION
By McNerney, Page, Vanderlin & Hall | Thomas C. Marshall
District Solicitor |
| 2. PROJECT NEED
By Montgomery Area School District | Daphne Bowers
District Superintendent |
| 3. OPTIONS CONSIDERED
By Crabtree, Rohrbaugh & Associates &
Montgomery Area School District | Scott Cousin, AIA
Principal Senior Project Manager
Daphne Bowers
District Superintendent |
| 4. PROJECT DESCRIPTION
By Crabtree, Rohrbaugh & Associates | Scott Cousin, AIA
Principal Senior Project Manager |
| 5. FINANCIAL ANALYSIS
By PFM | Jamie Doyle
Financial Advisor |
| 6. PUBLIC COMMENT
By McNerney, Page, Vanderlin & Hall | Thomas C. Marshall
District Solicitor |

Testimony and public comment will be received from the floor at the hearing and those who wish to deliver testimony or provide public comment are directed to observe the following procedure.

Procedure for Public Comment

- A. Pre-registered speakers / comments
- B. Please move to the aisle microphone and state your name and address before beginning with comments.
- C. Each person making a comment will be limited to a period of three (3) minutes per person.

5. **ADJOURNMENT**

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INTRODUCTION

The School Board of the Montgomery Area School District is providing this opportunity to inform the public of their consideration of a project to construct additions and renovations to the existing Montgomery Area Athletic & Community Center to become the Montgomery Area Junior-Senior High School Building. The project is in response to an analysis conducted of the physical needs of the existing district buildings and academic program needs of the student population.

This public hearing is being held in accordance with Act 34 of 1973 of the Commonwealth of Pennsylvania. The purpose is to have the school administration, architect and financial advisors present a proposal for the construction of additions and renovations to the existing facility.

The specific purposes for this hearing are as follows:

1. Establish the need for the project by reviewing events leading to the Montgomery Area School District's consideration to initiate the building improvement project.
2. Review the various options considered by Montgomery Area School District prior to the decision to proceed with the current project proposal.
3. Describe the type of building additions to be constructed and the educational programs that serve as the basis for the project under consideration.
4. Present the estimated construction cost, the total project cost, indirect costs and the financial needs and estimate of the local tax impact of the project.
5. Provide citizens and residents an opportunity to offer comments and written testimony concerning the project.

Please feel free to participate during the comment period at the end of the presentation. An official transcript of the hearing is being recorded in order for the Montgomery Area School Board to consider and study your constructive comments, insights and observations.

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PROJECT NEED

The Montgomery Area School District is a small, rural, public school district in Lycoming County, Pennsylvania. The district's schools are centered on the borough of Montgomery and also serve Clinton Township, Brady Township, and Washington Township. The district encompasses approximately 87 square miles that includes approximately 900 students in one elementary school and one Junior/Senior High School which are both housed in one building.

The Montgomery Area School District is a small school district with a small tax base. As with any district of this size, it is difficult to balance all needs throughout the district with limiting funds. The district has done a good job over the years maintaining their facilities with the funds available. However, our current PreK-12 facility can no longer meet the needs of the district and be maintained as-is. The educational programmatic needs of the elementary and secondary grade levels cannot be met with the existing space available. In addition, the existing facility is in need of comprehensive renovations to existing components and systems to bring them up to current construction standards. Construction options were developed to meet these needs. The district is currently at a crossroads and must make a decision to maintain the existing facility as a PreK-12 facility or relocate the secondary grade levels to the MAACC site. With each option there are pros and cons.

Those options were studied and revised in order to maximize our priorities and gain the best learning environment that will last our community for 30 years while staying within our borrowing capacity. At our August 30th public presentation multiple options with projected costs were presented by Crabtree, Rohrbaugh & Associates. Option 1 presented was for a comprehensive renovation to our existing site only, to bring the building up to current construction standards. This option did not address our educational or functional deficiencies and had a projected cost of \$27,254,844. This option was only used as a comparison as the committee quickly discovered that maximizing our borrowing capacity and not addressing our educational needs was not an option that we wanted to explore. Option 2 was split with Option 2a providing comprehensive renovations and additions to the Elementary & Jr/Sr High School. This option maintained the current grade configuration and constructed renovations and additions to meet all the needs established in the study. A new addition was proposed for the Elementary School in order to house all of the elementary students within the Elementary school allowing the Jr/Sr High to regain the classrooms that have been currently taken over by elementary classrooms. It included new classroom and support spaces, a new multipurpose gym/cafeteria with satellite kitchen and new main entrance. The current multi-purpose room would be converted to a library and art and music classrooms would be relocated back to the Elementary school. The locker rooms would be renovated and kitchen expanded and fully upgraded in this option as well as reconfiguring the Tech Ed. Spaces, wrestling room and adding a fitness/weight room. This option included a new parent drop-off/pick-up, new bus loop, new elementary playground and much needed expanded parking. The softball field would need relocated to an area that was not determined at the time. This option was our ideal option with maintaining the school as a PK-12 environment on one site and keeping the MAACC as it is currently; however, it came with a projected price tag of \$53,118,729. This is a dollar figure that is unattainable for our District. We went back to the drawing board with option 2b. This option was a modification of option 2a to develop an option that is financially feasible to the district. The new addition was modified to include classroom and support space for the Elementary, new cafeteria with satellite kitchen and new main entrance. The multipurpose room would be converted to a gymnasium and Art and Music would be relocated to the Elementary school area. Library space would continue to be shared with the Jr/Sr High. This option still included construction of a new

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parent drop-off/pick-up, new bus loop, new elementary playground, and expanded parking. Option 2b still required the relocation of the softball field to an unknown piece of property that would need to be purchased by the District. This option only addressed select renovations in the Jr/Sr High leaving continued programming deficiencies for grades 7-12. Option 2b brought our cost to \$34,486,893. This option was still over our targeted borrowing capacity and did not address all of our identified educational deficiencies. Finally, Option 3 was developed which included two phases. Option 3a included moving the Jr/Sr High School to the MAACC with the constructed additions. The existing school would convert to Elementary PK-6 configuration with comprehensive renovations including demolition of the oldest section of the building and relocation of the District Office to the former multipurpose room allowing for a new bus loop and elementary playground. This first attempt at option 3 included a new full-size auditorium at the Jr/Sr High, but again was determined to not be financially feasible for our school district with the cost coming in at \$43,511,161 for phase I and phase II projected at \$19,035,238. We again went back to the drawing board to create option 3b with two phases.

This option is similar to 3a in that it moves the Jr/Sr High to the MAACC with constructed additions, but eliminates the full-size auditorium, stage and associated support spaces and instead includes a smaller black box theater. The performance auditorium would remain at the existing facility. The existing Montgomery Elementary & Jr/Sr High school would be converted to a Pre-K to 6 Elementary school and would undergo selective renovations including upgrades of existing conditions. The District Office and Board room would remain in its current location and the former Tech Ed area will be available for maintenance and needed general storage. Site upgrades would include construction of a new parent drop-off/pick-up and new elementary playground. The existing softball field would remain and serve the Jr/Sr High School athletics program. This option was the closest option to address all of our facility conditions and educational & functional deficiencies. It allows for future expansion if needed and allows all additions constructed to remain on non-occupied school owned current sites. This option 3b would need to be constructed in phases but allows for construction during school times as students can be educated in areas not under construction at the time. Option 3b phase I was projected at a cost of \$32,314,026 with 3b Phase II projected at a cost of \$10,617,461. This option, after much study, became the most feasible option for the District at this time allowing us to address most of the identified issues over time, leaving the District in the best financial and facility condition for the future.

Moving the secondary grade levels to the MAACC will align the secondary students with the athletic facilities and will also free up space at the existing building to allow the elementary educational program to be met. In the end, the district is limited in its maximum borrowing capacity. The tax increases over the next four years will cover the cost of future loan obligations.

The Montgomery Area Board of School Directors voted at their October 18, 2022 regular school board meeting to approve Crabtree, Rohrbaugh & Associates to proceed with the design and preparation of bidding documents for Option 3b, Phase I.

	Elementary School	Jr/Sr High School
Student Capacity	MODERATE	LOW
Future Enrollment	LOW	LOW
Educational & Functional Deficiencies	HIGH	HIGH
Existing Facility Conditions	HIGH	MODERATE

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SUMMARY OF DISTRICT OWNED BUILDINGS AND LAND

	Present				Planned			
	Construction and/or Renovation Dates	Site Size (Acres)	Current Grade Levels	Current Building Capacity	Planned Improvements	Planned Completion Date	Proposed Grade Levels	Planned Building Capacity
Montgomery Area Elementary & Jr/Sr High School	Original Construction 1930; Additions & Renovations; 1956, 1984, 2000; Renovations 2006, 2015	10.76	K-12	Elementary 650, Secondary 795	N/A	N/A	K-6	650
Montgomery Area Athletic & Community Center	Original Construction 2002; Additions 2018	14	N/A	N/A	Conversion to Jr/Sr High School with Additions & Renovations	2025	7-12	795

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OPTIONS CONSIDERED

The options are developed to address the functional and educational deficiencies identified in the district wide facility study and address existing facility condition needs to modernize the facility and to extend the useful life of the physical plant and operational systems a minimum of 20 years.

The following construction options were developed to meet these needs:

Option 1 - Renovations/Upgrades to the existing Montgomery Area Elementary School and Montgomery Area Jr/Sr High School to current standards

As a baseline, this option documents the cost to upgrade the existing facility conditions to current construction standards. This option does not address any of the educational or functional deficiencies.

Option 2a - Comprehensive Renovations and Additions to the existing Montgomery Area Elementary School and Montgomery Area Jr/Sr High School

This option was developed to meet all needs within the district. The cost of this option is not financially feasible to the district due to borrowing constraints.

Option 2b - Select Renovations and Additions to the existing Montgomery Area Elementary School and Montgomery Area Jr/Sr High School

This option was developed to meet the highest priority needs within the financial constraints of the district.

Option 3a – Additions and renovations to the existing MAACC to convert to Jr/Sr High School. Convert the existing school to Elementary only with comprehensive renovations.

This option was developed to meet all needs within the district. The cost of this option is not financially feasible to the district due to borrowing constraints. Phase I would consist of the Jr/Sr High School conversion and Phase II the Elementary School renovations.

Option 3b – Additions and renovations to the existing MAACC to convert to Jr/Sr High School. Convert the existing school to Elementary only with comprehensive renovations.

This option was developed to meet the highest priority needs within the financial constraints of the district. Phase I would consist of the Jr/Sr High School conversion and Phase II the Elementary School renovations.

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Given Option 1 did not meet the needs of the district and Options 2a and 3a were not financially feasible, the district carefully evaluated Options 2b and 3b. The board of school directors decided on Option 3b and chose to proceed with Phase I only. Unlike option 2b, option 3b addressed all of the educational and functional deficiencies of the Elementary and Secondary grades and put the district in the best place for future growth of students and or educational programs. It located the secondary students with the athletic facilities, freed up space at the existing facility for the elementary needs and offered the least construction disruption to students and staff.

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PROJECT DESCRIPTION

Summary of Site

Site Size	57.5 Acres
Site Location	486 Old Rd, Montgomery, PA 17752
Current Site Usage	Educational/Recreational
Topography	The immediate building site is level, there is a moderate slope to the west of the existing building adjacent to the baseball field and to the north adjacent to the tennis courts.
Wetlands	No Wetlands detected in the area of improvements.
Available Utilities	Electric, Gas, Sewer, Water (Well)
Community Use	The existing building and site is used by the community on a regular basis. Athletic fields including stadium, running track, tennis courts and practice fields will remain. Community use of the Fitness center and gymnasium (after school hours) will remain.
Site Access	The site currently has ingress and egress on Old Road.
Bus & Automobile Drop Off / Pick Up Areas	The site will have a separate bus loop with staff parking and separate parent drop off with student parking.
Parking	Parking will be maximized on the site to serve the Jr/Sr High School during daily school use but also for event parking for Athletics and Performances.
Loading and Receiving Area	A new loading dock will be provided to serve the building.

Summary of Proposed Building

Program Summary	General, Special Ed, and Tech Ed Classrooms and associated support spaces for grades 7-12.
Area Summary	Existing Building to receive minor renovations– 24,835 SF New Additions – 93,359 SF
	Total Completed Building – 118,194 SF
Building Structure	One Story to Two Story Masonry load bearing and steel bearing structure with steel joist floor and roof framing.

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PROJECT DESCRIPTION

The existing Montgomery Area Athletic & Community Center houses a competition gymnasium, locker rooms, fitness/weight room, and associated support spaces. These spaces will remain. This project will construct additions to the existing building to house the remaining educational programmatic spaces needed to house the Jr/Sr High School at this location.

The main entrance will remain aligned with the existing gymnasium entrance and be extended to create a commons area. A new secure vestibule will be incorporated with the administrative suite located adjacent to the vestibule with student services and nurse located in succession. The commons will be flanked on one side by a new cafeteria and the other by a new Performance Center with seating for 150. The Performance Center will be used for musical performances and plays. Surrounding the Performance Center are spaces serving music and communications programs.

To the south of the commons will be located a two-story classroom wing. This wing will house the general and special education classrooms for grades 7-12. The classrooms will be group by department and include space for English, Math, Social Studies, Foreign Language, and Science. The Art room will be located on the first floor and Library on the second floor. On each floor will be a flexible collaboration space to provide additional space for a variety of functions and uses along with a faculty planning room for space for collaboration of staff.

To the rear of the building will be a one-story addition to house the Technology Education spaces. These spaces will be linked together with overhead doors to offer collaboration and flexibility among the various programs served. There will be spaces for STEM, Construction, Precision Machining, Manufacturing, CAD, Agricultural Science, Culinary. These spaces will have an outdoor fenced in area for storage of materials and working on larger projects.

All spaces will be designed with flexible modern furniture and equipment that meets the current and future educational needs of the district. Finishes will be durable and low maintenance. Mechanical, electrical, and plumbing systems will be energy efficient.

The site will be developed to keep all existing fields in their current location. Bus and parent drop off will be separated to maintain efficient traffic flow. Parking will be maximized to serve not only the Jr/Sr High School, but also the existing stadium on-site. An access drive will be located around most of the building for delivery and security access. New storm water management facilities will be added to handle the increase in impervious area of the parking/drives and building additions.

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PROPOSED SITE PLAN



PROPOSED FIRST FLOOR PLAN

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PURPOSES.

PROPOSED SECOND FLOOR PLAN

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PURPOSES.

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PROJECT ACCOUNTING BASED ON ESTIMATES **(PLANCON D02)**

PROJECT ACCOUNTING BASED ON ESTIMATES (1 of 2)			
District/CTC: Montgomery Area School District	Project Name: Montgomery Area Jr/Sr High School	Project #:	
ROUND FIGURES TO NEAREST DOLLAR			
PROJECT COSTS	NEW	EXISTING	TOTAL
A. STRUCTURE COSTS (include site development)			
1. General (Report costs for sanitary sewage disposal on line E-1.)	17,966,963	349,601	18,316,564
2. Heating and Ventilating	3,815,193	114,794	3,929,987
3. Plumbing (Report costs for sanitary sewage disposal on line E-1.)	1,606,397	57,397	1,663,794
4. Electrical	4,116,393	88,705	4,205,098
5. Asbestos Abatement (D04, line C-3)	X X X X X X		
6. Building Purchase Amount	X X X X X X		
7. Other * (Exclude test borings and site survey)			
a. _____			
b. _____			
c. _____			
d. _____			
e. PlanCon-D-Add't Costs, Total			
A-1 to A-7 - Subtotal	27,504,946	610,497	28,115,443
8. Construction Insurance			
a. Owner Controlled Insurance Program on Structure Costs (Exclude asbestos abatement, building purchase and other structure costs not covered by the program)			
b. Builder's Risk Insurance (if not included in primes)	57,666	1,280	58,946
c. Construction Insurance - Total	57,666	1,280	58,946
9. TOTAL-Structure Costs (A-1 to A-7-Subtotal plus A-8-c)	27,562,612	611,777	28,174,389
B. ARCHITECT'S FEE			
1. Architect's/Engineer's Fee on Structure	1,987,560	44,116	2,031,676
2. EPA-Certified Project Designer's Fee on Asbestos Abatement	X X X X X X X X X X X X		
3. TOTAL - Architect's Fee	1,987,560	44,116	2,031,676
C. MOVABLE FIXTURES AND EQUIPMENT			
1. Movable Fixtures and Equipment	825,148	18,315	843,463
2. Architect's Fee			
3. TOTAL - Movable Fixtures & Equipment	825,148	18,315	843,463
D. STRUCTURE COSTS, ARCHITECT'S FEE, MOVABLE FIXTURES & EQUIPMENT - TOTAL (A-9 plus B-3 and C-3)	30,375,320	674,208	31,049,528
E. SITE COSTS			
1. Sanitary Sewage Disposal			
2. Sanitary Sewage Disposal Tap-In Fee and/or Capacity Charges			
3. Owner Controlled Insurance Program/Builder's Risk Insurance on Sanitary Sewage Disposal			
4. Architect's/Engineer's Fee for Sanitary Sewage Disposal			
5. Site Acquisition Costs		X X X X X X X X X X X X X X X X X X	
a. Gross Amount Due from Settlement Statement or Estimated Just Compensation			
b. Real Estate Appraisal Fees		X X X X X X	
c. Other Related Site Acquisition Costs		X X X X X X	
d. Site Acquisition Costs - Total		X X X X X X	
6. TOTAL - Site Costs			
F. STRUCTURE COSTS, ARCHITECT'S FEE, MOVABLE FIXTURES & EQUIPMENT, AND SITE COSTS - TOTAL (D plus E-6)	30,375,320	674,208	31,049,528

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PROJECT ACCOUNTING BASED ON ESTIMATES (PLANCON D03)

PROJECT ACCOUNTING BASED ON ESTIMATES (2 of 2)				
District/CTC: Montgomery Area School District	Project Name: Montgomery Area Jr/Sr High School		Project #:	
ROUND FIGURES TO NEAREST DOLLAR				
PROJECT COSTS (CONT.)				TOTAL
G. ADDITIONAL CONSTRUCTION-RELATED COSTS				
1. Project Supervision (inc. Asbestos Abatement Project Supervision)				
2. Construction Manager Fee and Related Costs				175,000
3. Total Demolition of Entire Existing Structures and Related Asbestos Removal to Prepare Project Site for Construction of New School Building and Related AHERA Clearance Air Monitoring and EPA-Certified Project Designer's Fee on Asbestos Abatement (Exclude costs for partial demolition.)				
4. Architectural Printing				73,682
5. Test Borings				15,000
6. Site Survey				19,800
7. Other (attach schedule if needed)				
a. Testing, Inspections, & Regulatory Review Fees				492,020
b. PlanCon-D-Add't Costs, Total				
8. Contingency				865,463
9. TOTAL - Additional Construction-Related Costs				1,640,965
H. FINANCING COSTS FOR THIS PROJECT ONLY	BOND ISSUE/NOTE SERIES OF 2023	BOND ISSUE/NOTE SERIES OF 2024	BOND ISSUE/NOTE SERIES OF 2025	X X X X X X X X X X X X
1. Underwriter Fees	123,437	79,600	95,000	298,037
2. Legal Fees	37,500	40,000	42,500	120,000
3. Financial Advisor	37,500	40,000	42,500	120,000
4. Bond Insurance	33,808	35,000	42,500	111,308
5. Paying Agent/Trustee Fees and Expenses	1,250	1,250	1,250	3,750
6. Capitalized Interest		440,000	1,175,000	1,615,000
7. Printing	10,000	10,000	10,000	30,000
8. CUSIP & Rating Fees	19,000	19,000	25,000	63,000
9. Other				
a. Internet Auction Administrator	3,500	3,500	3,750	10,750
b.				
10. TOTAL-Financing Costs	265,995	668,350	1,437,500	2,371,845
I. TOTAL PROJECT COSTS (F plus G-9 plus H-10)				35,062,338
REVENUE SOURCES	BOND ISSUE/NOTE SERIES OF 2023	BOND ISSUE/NOTE SERIES OF 2024	BOND ISSUE/NOTE SERIES OF 2025	TOTAL
J. AMOUNT FINANCED FOR THIS PROJECT ONLY	9,875,000	9,995,000	11,875,000	31,745,000
K. ORIGINAL ISSUE DISCOUNT/ PREMIUM FOR THIS PROJECT ONLY	121,436	75,000	110,000	306,436
L. INTEREST EARNINGS FOR THIS PROJECT ONLY	345,625	348,250	417,027	1,110,902
M. BUILDING INSURANCE RECEIVED				
N. PROCEEDS FROM SALE OF BUILDING OR LAND				
O. LOCAL FUNDS - CASH (SEE INSTRUCTIONS)				1,900,000
P. OTHER FUNDS (ATTACH SCHEDULE)				
Q. TOTAL REVENUE SOURCES				35,062,338

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**DETAILED COSTS
(PLANCON D04)**

DETAILED COSTS			
District/CTC:	Project Name:	Project #:	
Montgomery Area School District	Montgomery Area Jr/Sr High School		
	NEW	EXISTING	TOTAL
A. SITE DEVELOPMENT COSTS (exclude Sanitary Sewage Disposal)			
1. General (include Rough Grading to Receive Building)	1,250,000		1,250,000
2. Heating and Ventilating			
3. Plumbing			
4. Electrical	25,000		25,000
5. Other: _____			
6. Other: _____			
7. A-1 thru A-6 - Subtotal	1,275,000		1,275,000
8. Construction Insurance			
a. Owner Controlled Insurance Program on Site Development Costs			
b. Builder's Risk Insurance (if not included in primes)			
c. Construction Insurance - Subtotal			
9. Site Development Costs - Total	1,275,000		1,275,000
B. ARCHITECT'S FEE ON SITE DEVELOPMENT	193,500		193,500
		EXISTING	
C. ASBESTOS ABATEMENT			
1. Asbestos Abatement			
2. AHERA Clearance Air Monitoring			
3. Asbestos Abatement - Total (D02, line A-5)			
D. EPA-CERTIFIED PROJECT DESIGNER'S FEE ON ASBESTOS ABATEMENT (D02, LINE B-2)			
E. ROOF REPLACEMENT/REPAIR			
1. Roof Replacement Repair			
2. Owner Controlled Insurance Program on Roof Replacement/Repair			
3. Builder's Risk Insurance (if not included in primes)			
4. Roof Replacement/Repair - Total			
F. ARCHITECT'S FEE ON ROOF REPLACEMENT/REPAIR			

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ACT 34 MAXIMUM BUILDING CONSTRUCTION COSTS (PLANCON D20)

ACT 34 OF 1973: MAXIMUM BUILDING CONSTRUCTION COST FOR NEW BUILDING OR SUBSTANTIAL ADDITION ONLY														
District/CTC: Montgomery Area School District	Project Name: Montgomery Area Jr/Sr High School	Project #:												
<p>Act 34 applies only to costs for new construction. The legal requirements do not address the costs for alterations to existing structures. For this reason, costs associated with the existing structure and other related costs should <u>not</u> be included in the following calculations.</p> <p>A. STRUCTURE COST, ARCHITECT'S FEE, MOVABLE FIXTURES AND EQUIPMENT (D02, line D-NEW) \$ 30,375,320</p> <p>B. EXCLUDABLE COSTS FOR NEW CONSTRUCTION</p> <table style="width: 100%;"><tr><td style="width: 60%;">1. Site Development Costs (D04, line A-7-NEW)</td><td style="width: 10%; text-align: center;">\$</td><td style="width: 30%; text-align: right;">1,275,000</td></tr><tr><td>2. Architect's Fees on the above excludable costs</td><td style="text-align: center;">\$</td><td style="text-align: right;">193,500</td></tr><tr><td>3. Vocational Projects Only - Movable Fixtures & Equipment (D02, line C-3-NEW)</td><td style="text-align: center;">\$</td><td style="text-align: right;"></td></tr><tr><td>4. Total Excludable Costs (B-1 plus B-2 and B-3)</td><td style="text-align: center;">\$</td><td style="text-align: right;">1,468,500</td></tr></table> <p>C. ACT 34 MAXIMUM BUILDING CONSTRUCTION COST (A minus B-4) \$ 28,906,820</p> <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 10px auto;"><p>THE BOARD MUST ADOPT THE FIGURE ON LINE C BEFORE SCHEDULING THE FIRST ACT</p></div> <p style="text-align: center; margin-top: 20px;"><u>IF THE MAXIMUM BUILDING CONSTRUCTION COST BASED ON BIDS IS EQUAL TO OR GREATER THAN THE MAXIMUM BUILDING CONSTRUCTION COST BASED ON ESTIMATES PLUS EIGHT PERCENT (LINE D), A SECOND PUBLIC HEARING WILL BE REQUIRED BEFORE ENTERING INTO CONTRACTS AND STARTING CONSTRUCTION ON ANY PLANNED WORK.</u></p> <p>D. ACT 34 MAXIMUM BUILDING CONSTRUCTION COST TIMES 1.08 (C times 1.08) \$ 31,219,366</p> <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 10px auto;"><p>THE FIGURE ON LINE D SHOULD NOT BE ADOPTED BY THE BOARD.</p></div>			1. Site Development Costs (D04, line A-7-NEW)	\$	1,275,000	2. Architect's Fees on the above excludable costs	\$	193,500	3. Vocational Projects Only - Movable Fixtures & Equipment (D02, line C-3-NEW)	\$		4. Total Excludable Costs (B-1 plus B-2 and B-3)	\$	1,468,500
1. Site Development Costs (D04, line A-7-NEW)	\$	1,275,000												
2. Architect's Fees on the above excludable costs	\$	193,500												
3. Vocational Projects Only - Movable Fixtures & Equipment (D02, line C-3-NEW)	\$													
4. Total Excludable Costs (B-1 plus B-2 and B-3)	\$	1,468,500												

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Additions and Renovations for
Montgomery Area Junior-Senior High School

ANALYSIS OF FINANCING ALTERNATIVES

We have analyzed four alternative methods of financing the proposed designing, constructing, furnishing, and equipping of the Montgomery Area Junior Senior High School (the "Project"). We also estimated the direct costs of financing as required by the Department of Education regulations issued November 4, 1978.

ANALYSIS OF ALTERNATIVES

The four alternatives of financing that we examined are:

1. Cash or a short-term loan.
2. General obligation bond issue.
3. A local authority issue.
4. A financing through the State Public School Building Authority (SPSBA).

Analysis of the School District's financial statements for recent years, and of the financing projections prepared in connection with this Project, and discussions with the School District's Administration indicated that financing the entire project with cash is not feasible. The School District does not have the funds necessary to pay enough cash for its share of the Project, nor does it appear that the School District would be able to raise the required amounts from its anticipated cash flow to meet the proposed construction schedule.

We then analyzed in detail the three alternatives which would require the School District to incur long-term debt. For each alternative, we estimated a bond issue size and calculated the average annual debt service requirements. We then constructed a repayment schedule assuming equal annual payments over 20 years at current interest rate levels for the General Obligation, Local Authority, and SPSBA Bond Issues. Financing costs for the local authority and SPSBA were slightly higher, which resulted in a larger bond issue and higher average annual payments. Bonds issued through either a local authority or the SPSBA would be classified as revenue bonds instead of general obligation bonds. Interest rates on revenue bonds are slightly higher than interest rates that would be received on general obligation bonds. This would result in higher annual debt service payments for the School District. The General Obligation alternative offers the School District the advantage of lower interest rates, more favorable refunding provisions and keeps more control with the local school board. Based on these analyses and past performance, the least costly alternative for financing the Project is the General Obligation Bond Issue.

ACT 34 PUBLIC HEARING
Additions and Renovations for
Montgomery Area Junior-Senior High School

COMPARISON OF LONG TERM FINANCING METHODS

<u>ITEM</u>	<u>GENERAL OBLIGATION</u>	<u>LOCAL AUTHORITY*</u>	<u>SPSBA</u>
Construction & Related Costs	\$31,650,030	\$31,650,030	\$31,650,030
Contingency & Supervision	1,040,463	1,040,463	1,040,163
Capitalized Interest	1,615,000	1,615,000	1,615,000
Costs of Issuance	645,537	665,000	655,000
Bond Insurance	111,308	121,000	115,000
Total Costs	<u>35,062,338</u>	<u>35,091,493</u>	<u>35,075,493</u>
Less: Original Issue Premium	306,436	316,493	311,493
Less: Cash Contribution	1,900,000	1,900,000	1,900,000
Less: Interest Earnings	<u>1,110,902</u>	<u>1,115,000</u>	<u>1,114,000</u>
BOND ISSUE	31,745,000	31,760,000	31,750,000
Average Annual Payment at 4.50%** for 20 years	\$2,410,014	\$2,452,492	\$2,451,720

* A Local Authority would have annual administrative expenses, which have not been included in these calculations.

** Local Authority and SPSBA Annual Payments are calculated assuming 4.70% as a result of higher interest costs associated with selling revenue bonds.

The School District is considering other ways to reduce the debt service and local effort needed to fund the Project.

1. The School District utilized a wrap around structure for the 2023 Bonds and will consider the use of the wrap around structure for the Future 2024 and 2025 Bonds to fully fund the Project along with a cash contribution of \$1,900,000.
2. The School District utilized bond insurance on the 2023 Bonds and may consider using bond insurance to increase the credit rating and marketability of the Future Bonds. The cost of such insurance increases the size of the Bond Issues but reduces the interest rate the School District must pay on the Bonds, and results in lower debt service.
3. For discussion purposes only, we have provided on Table 1, 2 and 3, the amortization schedules which would be utilized to fund the Project:

Table 1 = G.O. Bonds, Series of 2023 \$9,875,000

Table 2 = G.O. Bonds, Series of 2024 \$9,995,000

Table 3 = G.O. Bonds, Series of 2025 \$11,875,000

STATE REIMBURSEMENT

The School District does not anticipate receiving reimbursement from the State on this project due to the PlanCon moratorium that is currently in place.

**ACT 34 PUBLIC HEARING
Additions and Renovations for
Montgomery Area Junior-Senior High School**

ESTIMATED INDIRECT COSTS & TOTAL MILLAGE IMPACT

INDIRECT COSTS

As a result of the completion of this proposed Project, it is only reasonable to assume that there will be additional indirect costs associated with services to be provided to accomplish long range objectives of the School District. It is reasonable to assume that they will be needed at a cost of approximately \$261,594.

School District officials have estimated the additional annual indirect costs associated with the Project to be as follows:

Professional Personnel	\$177,394
Support Personnel	\$64,200
Additional Custodial Supplies	0
Additional Fuel and Utilities	0
Additional Contracted Maintenance & Repairs	0
Transportation	0
Additional Insurance Premium	\$20,000
Total	\$261,594

Assuming a collected mill currently provides \$278,000, the indirect costs will have a millage equivalent impact of 0.94 mills annually.

TOTAL MILLAGE IMPACT

The total millage impact of the Project is:

Table 1 = G.O. Bonds, Series of 2023 \$9,875,000 = 1.49 mills

Table 2 = G.O. Bonds, Series of 2024 \$9,995,000 = 1.36 mills

Table 3 = G.O. Bonds, Series of 2025 \$11,875,000 = 0.79 mills

Total = 3.64 mills

The millage impact from the bond issues of 3.64 mills plus the indirect costs of 0.94 mills equals a total millage impact of 4.58 mills.

ACT 34 PUBLIC HEARING
Additions and Renovations for
Montgomery Area Junior-Senior High School

MONTGOMERY AREA SCHOOL DISTRICT										
SERIES OF 2023										
TOTAL ISSUE = \$9,875,000										
TABLE 1										Settled Dated
										2/15/2023 2/15/2023
1	2	3	4	5	6	7	8	9	10	11
Date	Principal	Coupon	Interest	Semi-Annual Debt Service	Proposed Fiscal Year Debt Service	Less: State Aid	Proposed Local Effort	Existing Local Effort	Total Local Effort	Millage Equivalent
9/1/2023			215,684.39	215,684.39						
3/1/2024			198,077.50	198,077.50	413,761.89		413,761.89	1,086,829.97	1,500,591.86	1.49
9/1/2024	5,000	4.000	198,077.50	203,077.50						
3/1/2025			197,977.50	197,977.50	401,055.00		401,055.00	1,084,958.95	1,486,013.95	
9/1/2025	5,000	4.000	197,977.50	202,977.50						
3/1/2026			197,877.50	197,877.50	400,855.00		400,855.00	1,087,596.20	1,488,451.20	
9/1/2026	5,000	4.000	197,877.50	202,877.50						
3/1/2027			197,777.50	197,777.50	400,655.00		400,655.00	1,083,016.66	1,483,671.66	
9/1/2027	5,000	4.000	197,777.50	202,777.50						
3/1/2028			197,677.50	197,677.50	400,455.00		400,455.00	1,069,046.39	1,469,501.39	
9/1/2028	235,000	4.000	197,677.50	432,677.50						
3/1/2029			192,977.50	192,977.50	625,655.00		625,655.00		625,655.00	
9/1/2029	245,000	4.000	192,977.50	437,977.50						
3/1/2030			188,077.50	188,077.50	626,055.00		626,055.00		626,055.00	
9/1/2030	255,000	4.000	188,077.50	443,077.50						
3/1/2031			182,977.50	182,977.50	626,055.00		626,055.00		626,055.00	
9/1/2031	265,000	4.000	182,977.50	447,977.50						
3/1/2032			177,677.50	177,677.50	625,655.00		625,655.00		625,655.00	
9/1/2032	275,000	4.000	177,677.50	452,677.50						
3/1/2033			172,177.50	172,177.50	624,855.00		624,855.00		624,855.00	
9/1/2033	285,000	4.000	172,177.50	457,177.50						
3/1/2034			166,477.50	166,477.50	623,655.00		623,655.00		623,655.00	
9/1/2034	295,000	4.000	166,477.50	461,477.50						
3/1/2035			160,577.50	160,577.50	622,055.00		622,055.00		622,055.00	
9/1/2035	305,000	4.000	160,577.50	465,577.50						
3/1/2036			154,477.50	154,477.50	620,055.00		620,055.00		620,055.00	
9/1/2036	320,000	4.000	154,477.50	474,477.50						
3/1/2037			148,077.50	148,077.50	622,555.00		622,555.00		622,555.00	
9/1/2037	330,000	4.000	148,077.50	478,077.50						
3/1/2038			141,477.50	141,477.50	619,555.00		619,555.00		619,555.00	
9/1/2038	345,000	4.000	141,477.50	486,477.50						
3/1/2039			134,577.50	134,577.50	621,055.00		621,055.00		621,055.00	
9/1/2039	360,000	4.000	134,577.50	494,577.50						
3/1/2040			127,377.50	127,377.50	621,955.00		621,955.00		621,955.00	
9/1/2040	375,000	4.000	127,377.50	502,377.50						
3/1/2041			119,877.50	119,877.50	622,255.00		622,255.00		622,255.00	
9/1/2041	395,000	4.000	119,877.50	514,877.50						
3/1/2042			111,977.50	111,977.50	626,855.00		626,855.00		626,855.00	
9/1/2042	410,000	4.000	111,977.50	521,977.50						
3/1/2043			103,777.50	103,777.50	625,755.00		625,755.00		625,755.00	
9/1/2043	425,000	4.000	103,777.50	528,777.50						
3/1/2044			95,277.50	95,277.50	624,055.00		624,055.00		624,055.00	
9/1/2044	445,000	4.000	95,277.50	540,277.50						
3/1/2045			86,377.50	86,377.50	626,655.00		626,655.00		626,655.00	
9/1/2045	465,000	4.000	86,377.50	551,377.50						
3/1/2046			77,077.50	77,077.50	628,455.00		628,455.00		628,455.00	
9/1/2046	485,000	4.000	77,077.50	562,077.50						
3/1/2047			67,377.50	67,377.50	629,455.00		629,455.00		629,455.00	
9/1/2047	505,000	4.000	67,377.50	572,377.50						
3/1/2048			57,277.50	57,277.50	629,655.00		629,655.00		629,655.00	
9/1/2048	525,000	4.000	57,277.50	582,277.50						
3/1/2049			46,777.50	46,777.50	629,055.00		629,055.00		629,055.00	
9/1/2049	545,000	4.050	46,777.50	591,777.50						
3/1/2050			35,741.25	35,741.25	627,518.75		627,518.75		627,518.75	
9/1/2050	565,000	4.050	35,741.25	600,741.25						
3/1/2051			24,300.00	24,300.00	625,041.25		625,041.25		625,041.25	
9/1/2051	590,000	4.050	24,300.00	614,300.00						
3/1/2052			12,352.50	12,352.50	626,652.50		626,652.50		626,652.50	
9/1/2052	610,000	4.050	12,352.50	622,352.50						
3/1/2053			0.00	0.00	622,352.50		622,352.50		622,352.50	
TOTALS	9,875,000		7,764,701.89	17,639,701.89	17,639,701.89	0.00	17,639,701.89	5,411,448.18	23,051,150.07	1.49
PE%=	0.00% Estimated									
AR%=	60.75%									
1 MILL=	278,000 Estimated									

ACT 34 PUBLIC HEARING
Additions and Renovations for
Montgomery Area Junior-Senior High School

MONTGOMERY AREA SCHOOL DISTRICT											
TABLE 2											
SERIES OF 2024											
TOTAL ISSUE= \$9,995,000											
										Settled Dated	3/1/2024 3/1/2024
1	2	3	4	5	6	7	8	9	10	11	12
Date	Principal	Rate	Interest	Semi-Annual Debt Service	Proposed Fiscal Year Debt Service	Less: State Aid	Less: Capitalized Interest	Proposed Local Effort	Existing Local Effort	Total Local Effort	Millage Equivalent
9/1/2024			241,471.50	241,471.50					1,500,591.86		
3/1/2025			241,471.50	241,471.50	482,943.00		(90,000)	392,943.00	1,486,013.95	1,878,956.95	1.36
9/1/2025	5,000	3.910	241,471.50	246,471.50							
3/1/2026			241,373.75	241,373.75	487,845.25		(350,000)	137,845.25	1,488,451.20	1,626,296.45	
9/1/2026	5,000	4.120	241,373.75	246,373.75							
3/1/2027			241,270.75	241,270.75	487,644.50			487,644.50	1,483,671.66	1,971,316.16	
9/1/2027	5,000	4.220	241,270.75	246,270.75							
3/1/2028			241,165.25	241,165.25	487,436.00			487,436.00	1,469,501.39	1,956,937.39	
9/1/2028	195,000	4.300	241,165.25	436,165.25							
3/1/2029			236,972.75	236,972.75	673,138.00			673,138.00	625,655.00	1,298,793.00	
9/1/2029	205,000	4.360	236,972.75	441,972.75							
3/1/2030			232,503.75	232,503.75	674,476.50			674,476.50	626,055.00	1,300,531.50	
9/1/2030	210,000	4.430	232,503.75	442,503.75							
3/1/2031			227,852.25	227,852.25	670,356.00			670,356.00	626,055.00	1,296,411.00	
9/1/2031	220,000	4.490	227,852.25	447,852.25							
3/1/2032			222,913.25	222,913.25	670,765.50			670,765.50	625,655.00	1,296,420.50	
9/1/2032	235,000	4.540	222,913.25	457,913.25							
3/1/2033			217,578.75	217,578.75	675,492.00			675,492.00	624,855.00	1,300,347.00	
9/1/2033	240,000	4.580	217,578.75	457,578.75							
3/1/2034			212,082.75	212,082.75	669,661.50			669,661.50	623,655.00	1,293,316.50	
9/1/2034	255,000	4.630	212,082.75	467,082.75							
3/1/2035			206,179.50	206,179.50	673,262.25			673,262.25	622,055.00	1,295,317.25	
9/1/2035	265,000	4.680	206,179.50	471,179.50							
3/1/2036			199,978.50	199,978.50	671,158.00			671,158.00	620,055.00	1,291,213.00	
9/1/2036	275,000	4.710	199,978.50	474,978.50							
3/1/2037			193,502.25	193,502.25	668,480.75			668,480.75	622,555.00	1,291,035.75	
9/1/2037	290,000	4.740	193,502.25	483,502.25							
3/1/2038			186,629.25	186,629.25	670,131.50			670,131.50	619,555.00	1,289,686.50	
9/1/2038	305,000	4.760	186,629.25	491,629.25							
3/1/2039			179,370.25	179,370.25	670,999.50			670,999.50	621,055.00	1,292,054.50	
9/1/2039	320,000	4.780	179,370.25	499,370.25							
3/1/2040			171,722.25	171,722.25	671,092.50			671,092.50	621,955.00	1,293,047.50	
9/1/2040	335,000	4.800	171,722.25	506,722.25							
3/1/2041			163,682.25	163,682.25	670,404.50			670,404.50	622,255.00	1,292,659.50	
9/1/2041	350,000	4.820	163,682.25	513,682.25							
3/1/2042			155,247.25	155,247.25	668,929.50			668,929.50	626,855.00	1,295,784.50	
9/1/2042	370,000	4.840	155,247.25	525,247.25							
3/1/2043			146,293.25	146,293.25	671,540.50			671,540.50	625,755.00	1,297,295.50	
9/1/2043	390,000	4.860	146,293.25	536,293.25							
3/1/2044			136,816.25	136,816.25	673,109.50			673,109.50	624,055.00	1,297,164.50	
9/1/2044	410,000	4.880	136,816.25	546,816.25							
3/1/2045			126,812.25	126,812.25	673,628.50			673,628.50	626,655.00	1,300,283.50	
9/1/2045	430,000	4.900	126,812.25	556,812.25							
3/1/2046			116,277.25	116,277.25	673,089.50			673,089.50	628,455.00	1,301,544.50	
9/1/2046	450,000	4.920	116,277.25	566,277.25							
3/1/2047			105,207.25	105,207.25	671,484.50			671,484.50	629,455.00	1,300,939.50	
9/1/2047	475,000	4.940	105,207.25	580,207.25							
3/1/2048			93,474.75	93,474.75	673,682.00			673,682.00	629,655.00	1,303,337.00	
9/1/2048	500,000	4.950	93,474.75	593,474.75							
3/1/2049			81,099.75	81,099.75	674,574.50			674,574.50	629,055.00	1,303,629.50	
9/1/2049	525,000	4.960	81,099.75	606,099.75							
3/1/2050			68,079.75	68,079.75	674,179.50			674,179.50	627,518.75	1,301,698.25	
9/1/2050	550,000	4.970	68,079.75	618,079.75							
3/1/2051			54,412.25	54,412.25	672,492.00			672,492.00	625,041.25	1,297,533.25	
9/1/2051	575,000	4.980	54,412.25	629,412.25							
3/1/2052			40,094.75	40,094.75	669,507.00			669,507.00	626,652.50	1,296,159.50	
9/1/2052	605,000	4.990	40,094.75	645,094.75							
3/1/2053			25,000.00	25,000.00	670,094.75			670,094.75	622,352.50	1,292,447.25	
9/1/2053	1,000,000	5.000	25,000.00	1,025,000.00							
3/1/2054			0.00	0.00	1,025,000.00			1,025,000.00		1,025,000.00	
TOTALS	9,995,000		9,771,599.00	19,766,599.00	19,766,599.00	0.00	(440,000)	19,326,599.00	21,550,558.20	40,877,157.20	1.36
PE%=	0.00% Estimated										
AR%=	60.75%										
1 MILL=	278,000 Estimated										

ACT 34 PUBLIC HEARING
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Montgomery Area Junior-Senior High School

MONTGOMERY AREA SCHOOL DISTRICT											
SERIES OF 2025											
TOTAL ISSUE= \$11,875,000											
TABLE 3										Settled Dated	3/1/2025 3/1/2025
1	2	3	4	5	6	7	8	9	10	11	12
Date	Principal	Rate	Interest	Semi-Annual Debt Service	Proposed Fiscal Year Debt Service	Less: State Aid	Less: Capitalized Interest	Proposed Local Effort	Existing Local Effort	Total Local Effort	Millage Equivalent
9/1/2025			285,380.25	285,380.25						1,878,956.95	
3/1/2026			285,380.25	285,380.25	570,760.50		(300,000)	270,760.50	1,626,296.45	1,897,056.95	0.07
9/1/2026	5,000	3.910	285,380.25	290,380.25							
3/1/2027			285,282.50	285,282.50	575,662.75		(450,000)	125,662.75	1,971,316.16	2,096,978.91	0.72
9/1/2027	5,000	4.120	285,282.50	290,282.50							
3/1/2028			285,179.50	285,179.50	575,462.00			575,462.00	1,956,937.39	2,532,399.39	
9/1/2028	230,000	4.220	285,179.50	515,179.50							
3/1/2029			280,326.50	280,326.50	795,506.00			795,506.00	1,298,793.00	2,094,299.00	
9/1/2029	240,000	4.300	280,326.50	520,326.50							
3/1/2030			275,166.50	275,166.50	795,493.00			795,493.00	1,300,531.50	2,096,024.50	
9/1/2030	255,000	4.360	275,166.50	530,166.50							
3/1/2031			269,607.50	269,607.50	799,774.00			799,774.00	1,296,411.00	2,096,185.00	
9/1/2031	265,000	4.430	269,607.50	534,607.50							
3/1/2032			263,737.75	263,737.75	798,345.25			798,345.25	1,296,420.50	2,094,765.75	
9/1/2032	275,000	4.490	263,737.75	538,737.75							
3/1/2033			257,564.00	257,564.00	796,301.75			796,301.75	1,300,347.00	2,096,648.75	
9/1/2033	295,000	4.540	257,564.00	552,564.00							
3/1/2034			250,867.50	250,867.50	803,431.50			803,431.50	1,293,316.50	2,096,748.00	
9/1/2034	305,000	4.580	250,867.50	555,867.50							
3/1/2035			243,883.00	243,883.00	799,750.50			799,750.50	1,295,317.25	2,095,067.75	
9/1/2035	325,000	4.630	243,883.00	568,883.00							
3/1/2036			236,359.25	236,359.25	805,242.25			805,242.25	1,291,213.00	2,096,455.25	
9/1/2036	340,000	4.680	236,359.25	576,359.25							
3/1/2037			228,403.25	228,403.25	804,762.50			804,762.50	1,291,035.75	2,095,798.25	
9/1/2037	360,000	4.710	228,403.25	588,403.25							
3/1/2038			219,925.25	219,925.25	808,328.50			808,328.50	1,289,686.50	2,098,015.00	
9/1/2038	375,000	4.740	219,925.25	594,925.25							
3/1/2039			211,037.75	211,037.75	805,963.00			805,963.00	1,292,054.50	2,098,017.50	
9/1/2039	390,000	4.760	211,037.75	601,037.75							
3/1/2040			201,755.75	201,755.75	802,793.50			802,793.50	1,293,047.50	2,095,841.00	
9/1/2040	410,000	4.780	201,755.75	611,755.75							
3/1/2041			191,956.75	191,956.75	803,712.50			803,712.50	1,292,659.50	2,096,372.00	
9/1/2041	425,000	4.800	191,956.75	616,956.75							
3/1/2042			181,756.75	181,756.75	798,713.50			798,713.50	1,295,784.50	2,094,498.00	
9/1/2042	445,000	4.820	181,756.75	626,756.75							
3/1/2043			171,032.25	171,032.25	797,789.00			797,789.00	1,297,295.50	2,095,084.50	
9/1/2043	470,000	4.840	171,032.25	641,032.25							
3/1/2044			159,658.25	159,658.25	800,690.50			800,690.50	1,297,164.50	2,097,855.00	
9/1/2044	490,000	4.860	159,658.25	649,658.25							
3/1/2045			147,751.25	147,751.25	797,409.50			797,409.50	1,300,283.50	2,097,693.00	
9/1/2045	510,000	4.880	147,751.25	657,751.25							
3/1/2046			135,307.25	135,307.25	793,058.50			793,058.50	1,301,544.50	2,094,603.00	
9/1/2046	540,000	4.900	135,307.25	675,307.25							
3/1/2047			122,077.25	122,077.25	797,384.50			797,384.50	1,300,939.50	2,098,324.00	
9/1/2047	565,000	4.920	122,077.25	687,077.25							
3/1/2048			108,178.25	108,178.25	795,255.50			795,255.50	1,303,337.00	2,098,592.50	
9/1/2048	595,000	4.940	108,178.25	703,178.25							
3/1/2049			93,481.75	93,481.75	796,660.00			796,660.00	1,303,629.50	2,100,289.50	
9/1/2049	625,000	4.950	93,481.75	718,481.75							
3/1/2050			78,013.00	78,013.00	796,494.75			796,494.75	1,301,698.25	2,098,193.00	
9/1/2050	660,000	4.960	78,013.00	738,013.00							
3/1/2051			61,645.00	61,645.00	799,658.00			799,658.00	1,297,533.25	2,097,191.25	
9/1/2051	695,000	4.970	61,645.00	756,645.00							
3/1/2052			44,374.25	44,374.25	801,019.25			801,019.25	1,296,159.50	2,097,178.75	
9/1/2052	735,000	4.980	44,374.25	779,374.25							
3/1/2053			26,072.75	26,072.75	805,447.00			805,447.00	1,292,447.25	2,097,894.25	
9/1/2053	1,045,000	4.990	26,072.75	1,071,072.75							
3/1/2054			0.00	0.00	1,071,072.75			1,071,072.75	1,025,000.00	2,096,072.75	
TOTALS	11,875,000		10,916,942.25	22,791,942.25	22,791,942.25	0.00	(750,000)	22,041,942.25	38,998,200.25	61,040,142.50	0.79
PE%=	0.00% Estimated										
AR%=	60.75%										
1 MILL=	278.000 Estimated										

ACT 34 PUBLIC HEARING
Additions and Renovations for
Montgomery Area Junior-Senior High School

MAXIMUM BUILDING CONSTRUCTION COST
MAXIMUM PROJECT COST

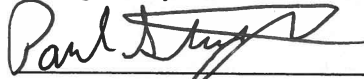
Be it resolved that the Montgomery Area School Board of School Directors in accordance with 24 P.S. § 7-701.1, approves the maximum building construction cost and maximum project cost listed below for the proposed additions and renovations to the Montgomery Area Athletic & Community Center for the Montgomery Area Junior/Senior High School.

Be it further resolved that the following maximum project costs have been estimated as follows:

- **ACT 34 Maximum Building Construction Cost for New Additions** **\$ 28,906,820**
(D20, Line C) (Structure Costs, Fees, Movable Fixtures/ Equipment)
- **Other Project Costs** **\$ 6,155,518**
(Sitework, Renovations, Soft Costs, Contingency)
- **Maximum Project Cost** (page 16, D03, line I) **\$ 35,062,338**

Adopted this 16th Day of May, 2023, by Roll Call Vote.

Montgomery Area School District



Board President

Attest:



Grant S. Evangelisti, Board Secretary

**ACT 34 PUBLIC HEARING
Additions and Renovations for
Montgomery Area Junior-Senior High School**

PUBLIC HEARING NOTICE

Please take notice that a public hearing will be held in the Auditorium of the Montgomery Area High School located at 120 Penn Street, Montgomery, PA on Thursday, June 8, 2023 at 6:00 PM for the additions and renovations to the Montgomery Area Athletic and Community Center for the Montgomery Area Jr/Sr High School. The purpose of this hearing is to present all relevant matters relating to the construction and equipping of the Jr/Sr High School.

A description of the Project, including facts relative to educational, physical, administrative, budgetary and fiscal matters of the project, will be presented and will be available for consideration at this public hearing, and, beginning May 19, 2023 a description booklet for the Project will be available during business hours at the Montgomery Area District Administrative Offices at 120 Penn Street, Montgomery, PA.

The Board of School Directors of the Montgomery Area School District by resolution duly adopted has authorized the following maximum project cost and maximum building construction cost in connection with the project:

ACT 34 Maximum Building Construction Cost for New Additions (Structure Costs, Fees, Movable Fixtures/ Equipment)	\$ 28,906,820
Other Project Costs (Sitework, Renovations, Soft Costs, Contingency)	\$ 6,155,518
Maximum Project Cost	\$ 35,062,338

This public hearing is being held pursuant to the requirements of the Pennsylvania Public School Code of 1949, approved March 10, 1949, as amended and supplemented, including amendments made pursuant to Act 34 of the session of 1973 of the General Assembly.

Any and all interested parties are invited to attend and be heard at the public hearings. Interested parties that want to be placed on the public hearing agenda or wish to submit written testimony, or both, may submit their names and/or written testimony to the attention of the School Board Secretary, at the District Office (address listed above) by 12:00 noon on Thursday, June 8, 2023. All testimony will be limited to three minutes per speaker. Additional testimony will be received from the floor at the hearing.

Additional written comments from the public regarding this project will be received by the School Board Secretary via submission at the District office (listed above), until July 8, 2023.