



## CENTRAL BUCKS SCHOOL DISTRICT

LEADING THE WAY

The Central Bucks Schools will provide all students with the academic and problem-solving skills essential for personal development, responsible citizenship, and life-long learning.

### AGENDA SCHOOL BOARD MEETING October 8, 2013 7:30 p.m.

- I. Flag Salute
- II. Roll Call
- III. Approval of School Board Meeting Minutes - September 24, 2013 Pages 1-19
- IV. Public Comment  
The public is invited to address the Board at this time. Please sign in on the form provided near the microphone. Speakers will be taken in order of sign-in. Each speaker is limited to 3 minutes.
- V. Superintendent's Report:
  - PA School Performance Profiles
  - Official Enrollment
- VI. School Board Reports Pages 20-32
  - A. Curriculum Committee
  - B. Finance Committee
  - C. Human Resources Committee
  - D. Operations Committee
  - E. I.U. Board
  - F. Middle Bucks Institute of Technology
- VII. Appointment of Dr. David Weitzel as Superintendent for a three year term commencing October 9, 2013
- VIII. Recommendations for Action
  - A. Recommendation to approve the submission of PLANCON K to the Pennsylvania Department of Education as final documentation for the June 11, 2013 bond defeasance Pages 33-103
  - B. School Board Policies for Approval Pages 104-109
    - #610 – Purchases Subject to Bid/Quotation
    - #611 – Purchases Budgeted
  - C. Personnel Items Pages 110-121
    - 1. Resignations
    - 2. Unpaid Leaves of Absence
    - 3. Appointments
    - 4. Long-Term Per Diem Substitute Teachers
    - 5. Classification Changes
    - 6. Community School Staff
    - 7. EDRs

*This meeting is being recorded by the Central Bucks School District*

**D. Student Items**

Pages 122-129

1. Approval of the CB East Advanced Placement Literature and Composition class to travel to New York. Dates are March 19, 2014.
2. Approval of the Tamanend Players to travel to New York City. Dates are April 5, 2014.
3. Approval of the Tamanend Middle School 9<sup>th</sup> grade class to travel to Washington, D.C. Dates are April 24, 2014.
4. Approval of the CB East Orchestra to travel to New York City. Dates are April 24-26, 2014.

**E. Staff Conferences/Workshops**

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**IX. Adjournment**

Upcoming Meetings: October 22, 2013  
November 12, 2013

**REGULAR SCHOOL BOARD MEETING  
CENTRAL BUCKS SCHOOL DISTRICT**

**September 24, 2013**

The Central Bucks Board of School Directors held its meeting on Tuesday, September 24, 2013 in the Board Room of the Educational Services Center with President Stephen Corr presiding. The meeting was called to order by President Corr at 7:42 p.m., followed by the Pledge of Allegiance.

**BOARD MEMBERS PRESENT**

Stephen Corr, President; Paul Faulkner, Vice President; James Duffy, John Gamble, Geryl McMullin, Tyler Tomlinson, Kelly Unger

**BOARD MEMBERS ABSENT**

Joseph Jagelka, Jerel Wohl

**ADMINISTRATORS PRESENT**

Dr. David Weitzel, Dr. Nancy Silvious, Scott Kennedy, Gilbert Martini, David Matyas, Dale Scafuro, Edward Sherretta

**ALSO PRESENT**

Jeffrey Garton, Solicitor; Sharon Reiner, School Board Secretary

Mr. Corr announced that the Board met in Executive Session prior to this meeting to discuss personnel matters and contracts.

**APPROVAL OF MINUTES**

Motion by John Gamble, supported by Paul Faulkner, to approve the minutes of the September 10, 2013 school board meeting.

Motion Approved 7-0.

**PUBLIC COMMENT**

Leslie Carson asked if any Board members and/or administrators would be interested in having a dialogue with members of the greater community after the viewing of the movie, *Two Angry Moms*, on Thursday evening September 26 on providing the best food and having the best food environment possible for CB students.

Mark Higgins commented on his farm located immediately to the West of Tohickon Middle School. Three years ago he purchased the abandoned farm and planted trees on his property and on school property. The District would like the trees removed and Mr. Higgins would like to appeal to the Board to let the trees remain and accept them as a gift to the district. Mr. Garton reviewed the numerous communications the school district has had with Mr. Higgins informing him not to plant trees on school district property and to remove the trees that have already been planted on school district property. Mr. Corr recommended that a letter be written to Mr. Scott Kennedy offering the trees as a gift. This request will be reviewed at an Operations Committee meeting and a decision will be made if the offer should be brought to the full Board for a vote.

## **SUPERINTENDENT'S REPORT**

### PA School Performance Profile/AYP

The Pennsylvania Department of Education has developed a new system for reporting school performance to the parents and the public. This presentation provided an overview of the School Performance Profile and information about the data that is being used by PDE to report achievement and progress. Data will be reported for all PA schools on September 30, 2013. People are referred to the PDE website for information on PASPP and the publically released scores.

## **SCHOOL BOARD REPORTS**

The Finance Committee and MBIT Board minutes were noted and are Attachment A for informational purposes.

## **TREASURER'S REPORT AND SUMMARY OF FUND DISBURSEMENTS**

Motion by John Gamble, supported by James Duffy, to approve the Treasurer's Report and Summary of Fund Disbursements for the month of August 2013.

General Fund	\$119,325,755.37
Capital Fund	1,608,847.44
Food Service	<u>10,385.99</u>
TOTAL ALL FUNDS	\$120,944,988.80

Motion Approved 6-0-1. (Geryl McMullin)

## **RATIFICATION OF INVESTMENTS**

Motion by John Gamble, supported by James Duffy, to approve the Ratification of Investments for the month of August 2013.

Category	Purchase Date	General Fund				Bank Name
		Principal	Maturity Date	Rate	Yield	
PSDLAF	8/6/2013	\$5,000,000.00	2/4/2014	0.20%	\$4,986.30	PSDLAF Collateralized CD Pool
PLGIT	8/19/2013	\$248,000.00	8/19/2014	0.40%	\$992.00	Israel Discount Bank of New York
Bank CD	8/27/2013	\$100,000.00	8/27/2015	0.50%	\$1,000.00	Hatboro Savings & Loan
TOTALS		\$5,348,000.00			\$6,978.30	

Motion Approved 7-0.

## **CONSTRUCTION CONTRACTS**

Motion by John Gamble, supported by Geryl McMullin, to award a contract to Tozour-Trane to replace the chiller at Central Bucks High School – East in the amount of \$153,773.

Motion Approved 7-0.

## **SCHOOL BOARD POLICIES (FIRST READING)**

Motion by John Gamble, supported by Kelly Unger, to table School Board Policy 610 – Purchases Subject to Bid/Quotation, School Board Policy 611 – Purchases Budgeted, and School Board Policy 616 – Payment of Bills so that the proposed policies can be posted on the CBSD website for public review and for further discussion at the committee level.

Motion Approved 7-0.

## **PERSONNEL ITEMS**

Motion by John Gamble, supported by Geryl McMullin, to approve resignations and unpaid leaves of absence; appointment of support staff, long-term substitute teachers, long-term per diem substitute teachers, classification changes, community school staff, per diem substitute teachers, homebound instructors, and per diem substitute educational assistants.

### RESIGNATIONS

Name: Kathleen Douglass  
Position: General Secretary – Unami Middle School  
Effective: September 27, 2013

Name: Jaime Marcucci  
Position: Spanish teacher – Central Bucks High School – East  
Effective: September 16, 2013

Name: Rachel Pullar  
Position: Personal Care Assistant – Tohickon Middle School  
Effective: June 19, 2013

Name: Ann Reily  
Position: Office Clerk – Cold Spring Elementary School  
Effective: August 28, 2013

### UNPAID LEAVES OF ABSENCE

Vasiliki Dardeshi Social Studies teacher – Central Bucks High School – East  
August 30, 2013 – January 24, 2014

Laura Domzalski Mathematics teacher – Central Bucks High School – East  
November 25, 2013 – August 2014

Dawn Rice Fluck Elementary teacher – Bridge Valley Elementary School  
December 28, 2013 – August 2014

Amy Gieniec Chemistry teacher – Central Bucks High School – East  
October 29, 2013 – January 24, 2014

Mary Pellegrino Special Education teacher – Tohickon Middle School  
October 1, 2013 – January 1, 2014

Karen Snyder (.5) Elementary teacher – Cold Spring Elementary School  
August 26, 2013 – August 2014

Michelle Spera      Science teacher – Unami Middle School  
November 21, 2013 – February 21, 2014

Lisa Wambold      Elementary teacher – Groveland Elementary School  
November 8, 2013 – February 17, 2014

APPOINTMENTS

Name:            Lisa Burns  
Position:        (Temp) Assistant Principal Secretary – Lenape Middle School  
\$15.45 per hour  
Effective:        September 13, 2013

Name:            John Dee  
Position:        Duty Assistant – Tamanend Middle School  
\$12.02 per hour  
Effective:        September 3, 2013

Name:            Marie DiStefano  
Position:        Personal Care Assistant – Central Bucks High School – East  
\$12.02 per hour  
Effective:        September 16, 2013

Name:            Mary Farrell  
Position:        (Temp) Special Education Assistant – Buckingham Elementary School  
\$14.24 per hour  
Effective:        September 3, 2013

Name:            Bradley Good  
Position:        Personal Care Assistant – Tamanend Middle School  
\$12.52 per hour  
Effective:        September 3, 2013

Name:            Amy Griffiths  
Position:        Basic Skills Instructional Assistant – Buckingham Elementary School  
\$13.74 per hour  
Effective:        September 13, 2013

Name:            Michael Guido  
Position:        Special Education Assistant – Kutz Elementary School  
\$13.74 per hour  
Effective:        September 3, 2013

Name:            Alison Kazatsky  
Position:        Special Education Assistant – Unami Middle School  
\$13.74 per hour  
Effective:        September 3, 2013

Name: Nicole Lancellotti  
Position: Special Education Assistant – Kutz Elementary School  
\$13.74 per hour  
Effective: September 3, 2013

Name: Lisa Monaghan  
Position: Personal Care Assistant – Linden Elementary School  
\$12.02 per hour  
Effective: September 3, 2013

Name: Maria Nikolopoulos  
Position: Duty Assistant – Tohickon Middle School  
\$12.02 per hour  
Effective: October 21, 2013

Name: Geoffrey Panettieri  
Position: Personal Care Assistant – Tohickon Middle School  
\$12.52 per hour  
Effective: September 3, 2013

Name: Devon Punchello  
Position: Personal Care Assistant – Tamanend Middle School  
\$12.52 per hour  
Effective: September 16, 2013

Name: Anastasia Serafimov  
Position: Personal Care Assistant – Bridge Valley Elementary School  
\$12.52 per hour  
Effective: September 3, 2013

Name: Joanne Tomczak  
Position: Assistant Security Monitor – Central Bucks High School – South  
\$12.02 per hour  
Effective: September 16, 2013

Name: Stacy Williams  
Position: Personal Care Assistant  
\$12.52 per hour  
Effective: September 13, 2013

#### LONG-TERM SUBSTITUTE TEACHERS

Name: Joshua Hoskins  
Assignment: Social Studies teacher – Central Bucks High School – East  
\$20,597 per annum (B-0 credits, Step 1)  
Effective: September 3, 2013 until the end of the 1<sup>st</sup> semester of the 2013-2014 school year

Name: Elibeth Mora  
 Assignment: Spanish teacher – Central Bucks High School – East  
 \$40,968 per annum (B+0 credits, Step 1)  
 Effective: September 17, 2013 until the end of the 2013-2014 school year

Name: Jessica Richman  
 Assignment: Special Education teacher – Bridge Valley Elementary School  
 \$20,597 per annum (B+0 credits, Step 1)  
 Effective: September 3, 2013 until the end of the 1<sup>st</sup> semester of the 2013-2014 school year

Name: Ellen Sutton  
 Assignment: Elementary teacher – Mill Creek Elementary School  
 \$44,137 per annum (B +0 credits, Step 1)  
 Effective: August 26, 2013 until the end of the 2013-2014 school year

LONG-TERM PER DIEM SUBSTITUTE TEACHERS

Name: Polly Breithaupt  
 Position: Elementary teacher – Warwick Elementary School  
 \$17.50 per hour  
 Effective: September 3, 2013

Name: Diana Leygerman-Krack  
 Position: English teacher – Central Bucks High School – West  
 \$17.50 per hour  
 Effective: October 14, 2013

CLASSIFICATION CHANGES

<u>Name</u>	<u>From</u>	<u>To</u>	<u>Effective Date</u>
Cynthia Davis	(Temp) Personal Care Assistant West No Change In Salary	(Perm) Spec Ed Asst West No Change In Salary	9/16/13
Christine Forbes	Duty Assistant Mill Creek No Change in Salary	Personal Care Asst Mill Creek No Change In Salary	9/3/13
Kristie Vuocolo	(.67) Title I Instructional Assistant Groveland \$14.98 Per Hour	(.97)Special Ed Asst Gayman \$14.98 Per Hour	9/3/13

COMMUNITY SCHOOL STAFF

Peter Baltas	Lesson Instructor	\$ 7.75/hour
Nicole Celano	After School Program/Ed Asst	\$13.74/hour
Rachael Daly	Lifeguard	\$ 8.40/hour
Daniel Fitzgerald	Assistant Swim Coach	\$13.90/hour
Victoria Lange	Lesson Instructor	\$ 7.75/hour
Erin Lengel	Lesson Instructor	\$ 7.75/hour
Amy Noce	After School Program/Instructor 2	\$17.30/hour



Sydney Rice	Lesson Instructor	\$ 7.75/hour
Jacob Snively	Lifeguard	\$ 8.40/hour
Evan Villafranca	Lifeguard	\$ 8.40/hour

PER DIEM SUBSTITUTE TEACHERS

Elizabeth Aitken	Pam Dragotta	James Scott
Dan Andrzejewski	Michael Herman	Brittany Silverman
Joseph Becker	Alex Keeler	Elaine Skurnowicz
Andrea Bertman	Jacqueline Kimmel	Samantha Slifer
Kaitlin Cameron	Rachel Moller	Kristen Stoddart
Jeanne Cotugno	Michelle Murphy	Jennifer Stoler
Kara Covello	Theresa Murphy	Constance Taylor
Jane Criste	Elizabeth Myers	Erin Topley
James Davis	Denise Nahoom	Andrea Wolfe
Charlotte DeJesus	Keith Russell	

HOMEBOUND INSTRUCTORS

Alex Keeler	Denise Nahoom	Samantha Slifer
Elizabeth Myers	James Scott	

PER DIEM SUBSTITUTE EDUCATIONAL ASSISTANTS

Sejal Kaneria	Catherine Makoid	Michelle Ziegler
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Motion Approved 7-0.

**STUDENT ITEMS**

ADOPTION OF REVISED COURSES OF STUDY

Motion by Kelly Unger, supported by John Gamble, to approve the Revised Course of Study for Introduction to Film Studies, the Revised Course of Study for SAT/ACT Preparation: Critical Reading and Writing, and the Revised Course of Study for Creative Writing.

Motion Approved 7-0.

STUDENT TRIPS

Motion by John Gamble, supported by Geryl McMullin to approve the following student trips:

- CB West Chamber Choir to travel to New York on October 5 and October 6, 2013
- CB East Interact Club to travel to New York on November 2, 2013
- CB South Marching Band to travel to Sewell, NJ on November 2, 2013
- CB South Marching Band to travel to East Rutherford, NJ on November 9, 2013
- CB South Modern World History class to travel to Washington, D.C. on Nov. 11, 2013
- CB East Cheerleading team to travel to Orlando, FL on February 7-11, 2014

Motion Approved 7-0.

**STAFF CONFERENCES/WORKSHOPS**

Motion by Paul Faulkner, supported by John Gamble, to approve the following staff to attend the listed conferences/workshops:

Helena Buzin	9/25/13	AP Chemistry Session	BCIU#22
Mary Muth	9/25/13	AP Chemistry Session	BCIU#22
Keith Sinn	9/25/13	AP Chemistry Session	BCIU#22
Scott Kennedy	10/1-10/2/13	Safe Schools	Grantville, PA
Dale Scafuro	10/1-10/2/13	Safe Schools	Grantville, PA
Tyler Tomlinson	10/1-10/2/13	Safe Schools	Grantville, PA

Motion Approved 6-0-1. (Tyler Tomlinson)

Mr. Corr commented that he recently attended a meeting along with Dr. Weitzel and Mr. Matyas at State Representative Marguerite Quinn's office to hear State Representative Warren Kampf speak about his pension legislation. The pension reform bill would move new employees from the defined benefit plan to a defined contribution plan. Financially, the bill would not have any current positive impact on school districts but would be a long-term solution for transitioning to a defined contribution plan.

Mrs. Unger commented that she attended the Tohickon back-to-school night and was impressed by the quality of the teachers in the district.

There being no further business before the Board, motion by James Duffy, supported by John Gamble, to adjourn at 8:30 p.m.

Motion Approved 7-0.

Respectfully submitted,



Sharon L. Reiner  
Board Secretary

**CENTRAL BUCKS SCHOOL DISTRICT**  
**Finance Committee Minutes**  
**September 18, 2013**

Committee Members Present

Jerel Wohl, Chairperson  
Jim Duffy, Member

Other Board Members and Administrators Present

Steve Corr  
Kelly Unger

Dave Matyas, Business Administrator  
Susan Vincent, Director of Finance

Dr. Dave Weitzel, Acting Superintendent  
Ken Rodemer, Assistant Director of Operations

Committee Members Absent

Paul Faulkner, Member  
Tyler Tomlinson, Member

The Finance Committee meeting was called to order at 7:25 p.m. by Jerel Wohl, Chairperson

PUBLIC COMMENT

Two members of the public were present.

APPROVAL OF MINUTES

The May 15, 2013 Finance Committee meeting minutes were accepted as presented.

INFORMATION/ DISCUSSION/ACTION ITEMS

**Review of Policies** – The Pennsylvania School Boards Association (PSBA) provides draft policies for school districts to use throughout the state. PSBA rewrote policies 610 and 611 to comply with changes in the school code that automatically change the dollar limits when school districts must receive official bids for items purchased or when they can receive price quotations. The dollar limits change based on the Consumer Price Index which is a measuring tool for the change in economic inflation/deflation. Currently, if an item costs \$18,900 or more, the district must go through a formal bid process. If a purchase is estimated to cost between \$10,200 and \$18,899, then the district must receive at least three price quotations before purchasing an item.

Policy 610 also provides an option for receiving and maintaining non construction bids electronically. Administration does not currently see the merit in switching to an electronic system at the present time.

A committee member asked why we are not considering receiving bids electronically? The district does not currently own any software to facilitate the process of receiving electronic bids and keeping them secure until the designated opening date and time. There are also concerns that it may reduce staff efficiency instead of enhancing efficiency and electronic bidding may present a barrier to small local businesses participating in the bid process.

Policy 611 provides guidance on purchases subject to school district budgetary limits. All purchasing requests flow through the Purchasing Department to review the expenditure request for need, quality, proper accounting, and ensure budgeted funds are available.

A committee member asked about the approval process for purchases? Typically a purchase request comes from a school department chairperson which then must be approved by the building Principal, and the appropriate Assistant Superintendent. Following approvals, the purchase information is moved to the purchasing department for budget review, quality, and price comparison. With the change in finance system software, the purchasing process is now electronic.

Policy 616 provides guidance on the payment of bills. A recommended addition to the policy is for purchases by the superintendent to be approved by the Board President and Vice President since there are no additional layers of higher authority within the school district organization chart.

A committee member asked if both the president and vice president are needed for approval? The recommendation is to have both the president and vice president approve superintendent purchases to provide two signatures which is similar to the purchasing process for all other transactions.

The committee recommended policies 610, 611, and 616 be placed on the Board agenda for first reading.

**Business Office Restructuring** – a plan was presented to show the need for the addition of a half time accounting position in the business office. Two members of the business office have requested a 20% reduction in their work schedule to allow them more family time. In addition, we had a waiver of district health care benefits that now will be provided by spousal coverage. These two business office staff members are very valuable to the team and we would like to accommodate their request. By adding a part time position without health care benefits and without paid time off, the business office can cover the reduced staff time and save approximately \$11,000 per year. The plan provides the added benefit of succession planning opportunities as the part time position can get exposure to many aspects of business office operations over time.

**Long Range Financial Planning** – In preparation for the October Finance Committee Meeting, committee members were asked think about major long term financial goals for the district. These goals will become the foundation for preparation of the 2014-15 and future year budgets.

Committee members asked for some examples of the level of detail administration is looking for in the financial goal setting process. Administration is looking for guidance on long term financial goals from a very broad or “40,000 foot view” such as ideas for financing future construction or, the motivation to prepay existing debt as examples. From these broad goals, more detailed activity will be developed as future year budgets and capital plans are built.

#### ADJOURNMENT

The meeting adjourned at 7:55 p.m.

Minutes submitted by Dave Matyas, Business Administrator and Administrative Liaison to the Finance Committee

**MIDDLE BUCKS INSTITUTE OF TECHNOLOGY**  
**EXECUTIVE COUNCIL MINUTES**  
**August 12, 2013**

- I. The regular meeting of the MBIT Executive Council was convened on Monday, August 12, 2013, at 5:35 p.m. by Mr. John Gamble, Chairperson, in Room 101 at MBIT. The Executive Council rose to recite the Pledge of Allegiance to the flag. The Council observed a moment of silence for Mr. George Russ, a long-time supporter of Middle Bucks Institute of Technology, who passed away on August 6, 2013. The following members were in attendance:

**Council Members**

Ms. Katherine Driban, Centennial S.D.  
 Dr. Bill Foster, Council Rock S.D.  
 Mr. John Gamble, Central Bucks S.D.  
 Mrs. Betty Huf, Centennial S.D.  
 Mrs. Bernadette Heenan, Council Rock S.D.  
 Mr. Charles Kleinschmidt, Centennial S.D.

**Absent**

Mr. Joseph Jagelka, Central Bucks S.D.  
 Mrs. Kelly Unger, Central Bucks S.D.  
 Mr. John Vaughn, New Hope Solebury S.D.

**Others in Attendance:**

Mrs. Denise Dohoney, Assistant Director  
 Mr. Jeffrey Garton, Esq., School Solicitor  
 Mr. Richard Hansen, Facility Supervisor  
 Mrs. Roberta Jackiewicz, Assistant Board Secretary  
 Mrs. Stacy Pakula, Career and Technical Education Supervisor  
 Ms. Erin Rinker, Organizational Advancement Coordinator  
 Mrs. Kathryn Strouse, Administrative Director  
 Mr. Robert Vining, Business Manager

- II. Guest at the meeting was Mr. Bradley Rosenau, Commercial Art and Design Teacher/Middle Bucks Education Association President.
- III. Mr. Gamble reported that the summer months at Middle Bucks have been full of activities. During the month of July, Middle Bucks offered summer school consortium classes for 400 students in 7th through 12th grades and career exploration courses to 64 middle school students.

In addition, the staff has been busy preparing to welcome over 800 students on September 3<sup>rd</sup>. The renovation of the Health Occupations lab is just about complete, the Main Lobby is currently being updated and the digital Panorex dental x-ray machine has been installed.

Mr. Gamble said that on a sad note, last Tuesday, August 6<sup>th</sup>, our longtime friend and Middle Bucks supporter, Mr. George Russ, passed away at the age of 89. Mr. Russ initially became associated with Middle Bucks in the 1960's when plans to build our career and

technical high school were first being discussed. He served an Executive Council member and Chairperson during his time on the Council Rock School Board then served on the Local Advisory Committee until just recently. This conference room where we meet each month was dedicated in honor of George's service to Middle Bucks in 2009.

Mr. Russ had a passion for career and technical education. Each year, Mr. Russ would ask if there was a student with a financial need that he could support and as a result many students benefitted from his generosity. He was a remarkable man and his presence will be greatly missed by all of us.

- IV. Ms. Driban said she always loves to see all the articles about our students, especially the ones where specific students are doing things out in the community. She added that it is really great to see all the coverage on the Veteran's Program and it's nice that the information is getting out and people are seeing it. She requested that the Twitter followers be consolidated to a list if there are enough followers to warrant it.

Mrs. Huf thanked Mrs. Strouse for always getting answers no matter when you call her and for always being prepared for meetings. She is amazed by her stick-to-itiveness and leadership and wanted to extend this compliment to her from the board.

- V. Ms. Driban moved, Mrs. Huf seconded, passed 5 ayes, 0 nays, 1 abstention (Mrs. Heenan did not attend the meeting), to approve the minutes of the June 10, 2013 meeting. Attachment 1 (pg. 1-1)

- VI. Routine Business:

A. Administrative Report

1. Mrs. Strouse presented the 2012/13 School Assessment Report. The report consisted of an overview of staff perception of school climate, enrollment, attendance data, withdrawal data, PSSA and NOCTI scores, industry certifications earned, post-secondary plans, work based educational experiences, student perception of school climate and Adult Education enrollment.

School accomplishments that were highlighted included that secondary enrollment has increased 2.9%, NOCTI scores reflected 89% Proficient or Advanced, secondary students earned 1207 industry certifications, Adult Education posted a \$15,226 profit in 2012-13 and Li'l Bucks Childcare Center posted a \$32,350 profit in 2012-13.

Opportunities for improvement included the number of students who plan to study a college program related to MBIT training, students being disciplined effectively, the Guidance Counselor availability to meet with students, ISO being an effective tool and staff feeling that marketing strategies are effective. Enclosure

There was discussion regarding the following survey results:

- 54% of staff feel students are disciplined effectively. Mrs. Strouse noted that there have been some Administrative changes, which should address the discipline issue and this percentage was similar to the results from last year.
- 52% of the staff feel ISO is an effective tool. There was a question asked if there is a sense of what the disconnect is regarding ISO. Mrs. Strouse noted that we have to do several things to maintain our certification. Each year, ISO Auditors spend 2 days auditing our entire school system and makes recommendations on things we can improve upon. What is cumbersome for our staff is that we have to audit ourselves internally and every staff member is on an audit team. We have to do our own self-auditing and no one else can complete this task for us to assure we are implementing ISO properly. One of the benefits of the self-audit is that you are educated on how the different departments operate. When we looked at other accreditation systems, there wasn't anything more effective at helping us track and organize the school. We wouldn't have the information and data from the surveys if we weren't involved with ISO.
- 63% of the staff felt the Guidance Counselor is available to meet with students as requested. We have one Guidance Counselor for 800 students. On last year's survey, this figure was in the 90s. If there is a student issue, the Superintendents feel our Guidance Counselor should meet with the student to understand the problem and then refer it back to the Guidance Counselor at the district. What we did a few years ago, because our Guidance Counselor was overwhelmed, was take some of the career development tasks, college applications, writing essays, career assessments, placement and testing and assign them to the Organizational Advancement Coordinator. There are some student issues that have to be addressed here and can't wait to be sent to the sending school. There were more severe issues with the students last year and they were seen by our Guidance Counselor more frequently than in previous years.

It was mentioned that Council Rock held a focus group meeting consisting of students in different grades and disciplines, Superintendents and Principals. One thing mentioned consistently throughout the focus groups is that the students were more comfortable seeing the Counselor at MBIT for issues rather than going to their sending school Guidance Counselor. There is a disconnect at the sending schools and students said the counselor at MBIT was available to them. The sending school Counselors don't understand what is required for certifications or what goes on at MBIT. Mrs. Strouse said she can discuss the Executive Council's concerns at the Professional Advisory Council meeting and the Council also said this issue should also go to the Program Policy and Personnel Committee. The Council supports having a second

counselor. There was a question about there being enough money in the budget for a second counselor. The Council members encouraged one another to go back to their Superintendents and request focus group meetings at the beginning and end of each school year.

IEPs were also discussed. The custodian of the IEP is the sending school, MBIT staff are members of the IEP team, we attend the IEP meetings and most districts have a form that we fill out with data on how the student is doing and how IEP goals are being met. We don't always send a teacher to the IEP meeting unless there is an important issue, because we have to take the teacher out of our classroom and send them to the districts. If the teacher isn't at the IEP meeting, we sometimes participate via conference call and we always send one of our special education staff to the IEP meetings.

- There was a discussion regarding enrollment and a question was asked if there was any relation regarding the distance of the high school from MBIT to enrollment. It was mentioned that Council Rock School District overlaps classes offered at MBIT and Council Rock is the furthest away from MBIT. Mrs. Strouse noted that our Assistant Director, Mrs. Dohoney, met with Principals from the Council Rock School District and we appreciate them showing their support and taking the time to meet with Mrs. Dohoney to get to know her. Mrs. Dohoney has also had a chance to go to all of the sending schools and meet with those Principals as well this summer. It was added that the focus group meeting that Council Rock held with their students has made a significant difference and Central Bucks School District has had the greatest leap percentage wise in enrollment.
- When reviewing student withdraw data by reason, there was a question if students were asked why they wanted to return to their sending school. Mrs. Strouse said that students return to their sending school for many different reasons; some didn't make friends here and most didn't like what they were doing here. Some of them thought it would be an easy ride and they found out there is a lot of reading and course work. When they got here, it wasn't what they really wanted to do. We give them a chance to shadow other programs, but if they don't find something they like, they elect to go back to their sending school. It was mentioned that maybe if we have another Guidance Counselor, the number would go down. Mrs. Strouse reported that the number has gone down in the past 5 or 6 years from 130 to 78, which is good, and she thinks it is because of the career scope testing we conduct.
- 89% of the students achieved proficient or advanced on the NOCTI. There was a question as to why there isn't more of a corresponding number between the PSSA and NOCTI, since many of our textbooks are written at a high level. Mrs. Strouse explained that a couple of years ago, we started trying to make NOCTI as important as the PSSAs. The teachers give a pre-test, which breaks down the scores by category, so the teacher knows the strengths and weaknesses of



their students. Many of the teachers have implemented "NOCTI Friday", and they review components the students are expected to know to prepare them for the test. We shut down the school, give our students something good to eat and all the focus is on doing well with the NOCTI test. They are also studying something they are interested in, which may also make a difference.

- 14% of MBIT students have used an illegal drug or prescription medication not prescribed for them; 22% of MBIT students have used alcohol and 5% of MBIT students have been under the influence while at MBIT. There was discussion about if this is underreported. It was noted that the survey is anonymous. The Superintendents said their scores tend to be a little higher, but wonder if the culture here is that the students are at work, so that is why the figures here tend to be a little lower.
  - There were 10 Adult Education Day Program Students in 2012-13. The Workforce Investment Board lost a lot of their funding and we haven't had any students sponsored by them for a few years.
  - Li'l Bucks Childcare Center posted a \$32,350 profit in 2012-13. Mrs. Heenan thanked Mrs. Huf for fighting for the Lil Bucks Childcare Center when a previous superintendent wanted to close it.
  - The surveys are a tool that came out of the ISO philosophy. They want you to talk to your stakeholders on a regular basis to find out what they think are the strengths and weaknesses of your organization.
  - Mr. Gamble requested a list or newsletter showing the employers of our students, so the Council can thank them by giving them their business.
- B. Ms. Driban moved, Mrs. Heenan seconded, passed unanimously, to receive and file MBIT's update including activities/events, correspondence and related matters as per Attachment 2 (pg. 2-1)
- C. Committee Reports
1. Dr. Boccuti, Superintendent and Chairperson of the Professional Advisory Council was not present at the Executive Council meeting. The Executive Council members asked that their appreciation be extended to the Superintendents at the next meeting for the efforts to reduce uncommon calendar days. Attachment 3 (pg. 3-1)
  2. Mrs. Bernadette Heenan, Chairperson of the Building, Security and Technology Committee was not at the meeting but said to please refer to the attachment. She thanked the staff for their hard work with the building updates. Attachment 4 (pg.4-1)

3. Mrs. Betty Huf, Chairperson of the Program, Policy and Personnel Committee said she was not able to attend the meeting and asked that the minutes in the packet be referred to for the report. Attachment 5 (pg. 5-1)
  4. The Finance Committee meeting scheduled on Tuesday, August 6, 2013 at 6:00 PM was cancelled. - Ms. Katherine Driban, Chairperson. Attachment 6 (pg. 6-1)
- D. Ms. Driban moved, Mrs. Heenan seconded, passed unanimously, to approve the Cash Payments Reports for June and July. Attachment 7 (pg. 7-1)
- E. Ms. Driban moved, Mrs. Heenan seconded, passed unanimously, to approve the Treasurer's Reports for May and June. Attachment 8 (pg. 8-1)

VII. Current Agenda Items

A. Personnel Items

1. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, ratify the termination of Amy Lepping, Preschool Teacher/Manager, Li'l Bucks Partners in Learning, effective June 21, 2013.
2. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve a base salary adjustment to \$16.08/hour for Arthur Hunt, Custodian, retroactively effective July 1, 2013.
3. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve a base salary adjustment to \$16.01/hour for Fritz Gracien, Custodian, retroactively effective July 1, 2013.
4. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve a base salary adjustment to \$16.05/hour for Phillip Lawhead, Custodian, retroactively effective July 1, 2013.
5. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to ratify the qualifying leave of absence consistent with Policy #535.1 – Family and Medical Leave for Richard Shustack, Maintenance Mechanic, effective July 3, 2013.
6. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to ratify the additional staffing for the 2013 summer career enrichment programs, with statutory benefits only. Attachment 9 (pg. 9-1)
7. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve the reassignment of Laura Kane, Instructional Assistant to the position of Preschool Teacher/Manager, Li'l Bucks Partners in Learning, at a hourly rate of \$19.00/hour, with benefits, effective August 22, 2013.

8. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve a salary adjustment for Nicole Stymiest, Group Leader/Manager, Li'l Bucks Partners in Learning, from \$14.35/hour to \$19.00/hour, due to additional job responsibilities, effective August 22, 2013.
9. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve the employment of Courtney Weidner, as part-time Assistant Group Leader, Li'l Bucks Partners in Learning, at an hourly rate of \$8.50/hour, with statutory benefits only, effective August 22, 2013.
10. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve the employment of Meghan Reiff, as Instructional Assistant, at an hourly rate of \$14.50/hour, with benefits, effective August 26, 2013.
11. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve the employment of Michael Stafford, as Instructional Assistant, at an hourly rate of \$14.50/hour, with benefits, effective August 26, 2013.
12. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve the transfer of 48 accumulated sick days for Ms. Denise Dohoney from Chester County Intermediate Unit to Middle Bucks Institute of Technology.
13. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve the following teachers to serve in the role of Mentor Teachers in accordance with the teachers' contract at an annual rate of \$800 for the 2013-2014 school year.
  - a. Paul Carney
  - b. Christopher Tully
  - c. John Fala
14. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve the following teachers to serve in the role of Advisors in accordance with the teachers' contract at an annual rate of \$1200 for the 2013-2014 school year.
  - a. Michael McCombe – National Technical Honor Society
  - b. Lisa Cuffari – HOSA
  - c. Pamela Swoyer – SkillsUSA
  - d. Gregory Smith – FFA
  - e. Randall McDowell – PBA
15. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve Denise Dohoney as the Title IX, Title VI and Section 504 Compliance Officer for the 2013/14 school year.
16. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve the revised Organizational Chart with the addition of a direct (Authority) line from the Executive Council to the Solicitor and as per Attachment 10 (pg. 10-1).

Discussion included that there should be a direct (Authority) line from the Executive Council to the Solicitor.

17. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve the substitute staff listing for the 2013-14 school year. Attachment 11 (pg.11 - 1)
18. Ms. Driban moved, Mrs. Huf seconded, passed unanimously, to approve the employment of Julie Feldman, as Instructional Assistant, at an hourly rate of \$14.50/hour, with benefits, effective August 26, 2013.

B. Other Matters for Consideration

1. Ms. Driban moved, Mrs. Heenan seconded, passed unanimously, to approve the Student Code of Conduct/Handbook for the 2013-2014 school year. Enclosure.

Discussion included the process for updating the handbook. Throughout the school year, if someone sees something that they feel isn't working right or needs clarification, they make a note of it and give it to the Career and Technical Education Supervisor. These suggestions are collected and in March or April, we form a committee of volunteers to review the handbook page by page and the recommended changes.

2. Ms. Driban moved, Mrs. Heenan seconded, passed unanimously, to approve the Adult Day Student Handbook for the 2013-2014 school year. Enclosure

Discussion included that there were only minimal changes in the Adult Day Student Handbook and that is why it was not a red lined copy. The Adult Education Coordinator updates the handbook.

3. Ms. Driban moved, Mrs. Heenan seconded, passed unanimously, to approve the Li'l Bucks Partners in Learning Staff Policy Handbook, Parent Policy Handbook, and other policies including Assessment, Behavior Success, Child Abuse, Custody Release, Diversity, Toilet Learning and Transitioning. Enclosure

Discussion included that these are new handbooks and are per the Keystone Stars guidelines. The staff works with the Department of Public Welfare and Division of Keystone Stars and two staff members represent us at the meetings.

4. Ms. Driban moved, Mrs. Heenan seconded, passed unanimously, to approve the revised 2013-2014 school calendar. Attachment 12 (pg. 12-1)

5. Ms. Driban moved, Mrs. Heenan seconded, passed unanimously, to approve the 2013-2014 Memorandum of Understanding between Middle Bucks Institute of Technology and The Bureau of Career and Technical Education, for participation in the BCTE Technical Assistance Program (TAP). Attachment 13 (pg. 13-1)

6. Ms. Driban moved, Mrs. Heenan seconded, passed unanimously, to receive and file the June 13, 2013 Middle Bucks Area Vocational Technical School Authority Minutes. Attachment 14 (pg. 14-1)

Discussion included that the bond refinancing hasn't occurred because we are waiting for a more favorable market.

7. Ms. Driban moved, Mrs. Heenan seconded, passed unanimously, to approve the proposed 2014-2015 Budget Calendar. Attachment 15 (pg. 15-1)
8. Ms. Driban moved, Mrs. Heenan seconded, passed unanimously, to approve budget transfers. Attachment 16 (pg 16-1)
9.
  - a. Mrs. Huf moved, Dr. Foster seconded, passed unanimously, to nominate Katherine Driban as the Middle Bucks Institute of Technology PSBA Liaison/Legislative Policy Council Voting Delegate Representative.
  - b. Mrs. Huf moved, Dr. Foster seconded, passed unanimously, to appoint Katherine Driban as the Middle Bucks Institute of Technology PSBA Liaison/Legislative Policy Council Voting Delegate Representative.

- VIII. Mrs. Huf moved, Mrs. Heenan seconded, passed unanimously, to adjourn the August 12, 2013 meeting of the MBIT Executive Council at 6:18 PM.

Respectfully submitted,

Bernadette Heenan  
Secretary

Roberta Jackiewicz  
Assistant Secretary

**CENTRAL BUCKS SCHOOL DISTRICT**  
**Curriculum Committee Minutes**  
**September 11, 2013**

MEMBERS PRESENT

John Gamble, Chairperson  
Geri McMullin, Member  
Kelly Unger, Member

OTHER BOARD MEMBERS AND ADMINISTRATORS PRESENT

Joe Jagelka	Dr. David Weitzel	Dr. Alyssa Walloff
	Dr. Nancy Silvious	Kate Fantasky
	Dr. Amanda Mumford	

COMMITTEE MEMBERS ABSENT

Steve Corr, Member  
Jerel Wohl, Member

PUBLIC COMMENT

There was no public comment.

APPROVAL OF MINUTES

Curriculum Committee Minutes from May 8, 2013 were approved as presented.

INFORMATION/DISCUSSION/ACTION ITEMS

**School Performance Profile**—Paul Beltz provided an update on the PA School Performance Profile. The SPP will be released on September 30<sup>th</sup> on the PDE website. This score includes results of the 2012-2013 test data. Pennsylvania applied for and was granted an NCLB waiver with the Federal Department of Education for the SPP to replace NCLB AYP ratings on schools.

Most of the academic scores used to calculate the SPP originate through state testing—PSSA and Keystone Exams. The SPP includes a huge component based on growth shown through PSSA and Keystones—this growth measure is known as PVAAS.

The academic performance score from the SPP will be used for teacher evaluations at the end of 2013-2014.

**Review of Field Trips**—Dr. Weitzel reviewed for clarification the types of field trips which require Board approval:

- All overnight trips will come to the Board for approval, including any trips by athletic teams in the summer that are overnight.
- Metropolitan areas will be expanded to include Baltimore, Pittsburgh, and Boston.

**Reporting Student Performance at the Elementary Level**—Dr. Weitzel introduced the topic of reporting of student performance at the elementary level. In May, June and July 2013, a committee of elementary teachers and administrators has been working on revision of the elementary report card and elementary portfolios. Administrators, Dr. Amanda Mumford and Kate Fantasky, and Staff Developer, Suzanne Dailey, have been leading the research and dialogue on this topic. Parent study meetings are offering constructive feedback on the report card revisions. The committee expects to expand the standards-based components of the elementary report card. Sample prototypes were shared, and the committee will continue to provide updates throughout the year.

**Revision to Courses of Study for High School English**—The following revised English elective courses of study were presented by Dr. Alyssa Walloff, K-12 Supervisor of English Language Arts, and recommended by the committee for approval by the Board.

- Creative Writing
- SAT/ACT Preparation: Critical Reading and Writing
- Introduction to Film Studies

ADJOURNMENT

Minutes submitted by Dr. Nancy Silvious, Assistant Superintendent for Secondary Education and Administrative Liaison to the Curriculum Committee.

**CENTRAL BUCKS SCHOOL DISTRICT**  
**Operations Committee Minutes**  
**September 18, 2013**

Committee Members Present

Tyler Tomlinson, Chairperson

Scott Kennedy, Director of Operations

Other Board Members and Administrators Present

Steve Corr

Kelly Unger

Jim Duffy

Jerel Wohl

Dr. Dave Weitzel

Dave Matyas

Ken Rodemer

Sue Vincent

Committee Members Absent

Geri McMullin, Member

Paul Faulkner, Member

Joe Jagelka, Member

The meeting was called to order at 6:00 PM by Tyler Tomlinson, Chairperson

PUBLIC COMMENT

Mr. Higgins (who lives next door to Tohickon MS) spoke about the trees he has planted on his property and on the school district's property. He asked why he has to remove the trees he planted on school district property. Scott Kennedy shared photos and discussed the liability Mr. Higgins has created for the school district by planting trees on school district property. Scott Kennedy informed the committee that Mr. Higgins was notified often (by both Scott Kennedy and Jeff Garton) about not planting trees on school district property. Mr. Higgins was also notified to remove the trees that were planted on school district property. To date, Mr. Higgins has ignored all of our communication. Steve Corr suggested that Mr. Garton handle the situation.

APPROVAL OF MINUTES

The May 15, 2013 Operations Committee minutes were accepted as presented.

INFORMATION/DISCUSSION/ACTION ITEMS

Ken Rodemer distributed and reviewed the Operations Report.

Scott Kennedy and Ken Rodemer reviewed the projects that are currently in design for construction next summer. The committee agreed to move forward with those designs. Also discussed was the proposed site modification at Gayman ES to separate bus and car traffic. The committee asked if we could look at a possible easement to the lower development.

Scott Kennedy reviewed the proposed Facility Use Fee Schedule for 2013-2014. The first column has been added to cover overtime costs from community school and District revenue generating events. We've met with the High School Principals and feel comfortable that the revenues from ticket sales will cover the overtime costs for the sound/light technicians. Community School's revenue will also cover the related overtime for their events. Scott Kennedy discussed an issue with the use of student stage crews for outside groups. The committee decided that outside groups could hire and pay the student techs directly. The student techs would work under the direction of a CBSD Sound/lighting mechanic.

Scott Kennedy also presented a request from a local church to use Titus ES for church services. The committee denied this request.

Scott Kennedy and Ken Rodemer gave an update on the status of the CB East Stadium. There have been several design meetings with CBSD, the Architect, and the Engineer. We have also met twice with Buckingham Township and appear to have resolved all code related issues. We expect the Land Development submittal to occur in October with Township signoff to occur shortly thereafter. Final design will be complete in December and out to bid in January.

Scott Kennedy reviewed the recent progress with our CERT teams. He also reviewed updates planned for the website and intranet site.

He discussed the need for replacement cameras, possibly a new VMS, and a new SAN in the NOC. The proposed costs for the replacement cameras and new VMS are approximately \$200,000. The upgrades to the SAN (storage are network to archive all video cameras) will cost approximately \$ 90,000. The committee agreed with the upgrades. This item will appear on the agenda later in October.

Finally, he handed out the report from the Department of Homeland Security. The committee discussed the status of adding an SRO at East and West. The committee suggested contacting the Townships to determine their interest.

Scott Kennedy reviewed a topic from earlier in the summer concerning the proposed fence at the Jamison playground. Photos of chain link fence from our other schools were distributed. The committee decided that chain link fence should be installed at the Jamison playground.

Scott Kennedy presented the idea of hiring an intern during the Spring semester for approximately \$4,000 to assist with our Green Initiatives, recycling efforts, website design etc. The committee agreed with the idea.

#### ADJOURNMENT

The meeting was adjourned at 7:25 p.m. Minutes submitted by Scott Kennedy, Director of Operations and Administrative Liaison





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# BUCKS COUNTY INTERMEDIATE UNIT # 22

## CALL TO ORDER

The Bucks County Intermediate Unit Board of School Directors met at its regularly scheduled meeting on Tuesday, July 16, 2013 at 7:00 p.m. at the Bucks County Intermediate Unit #22 Administration Building located at 705 N. Shady Retreat Road, Doylestown, Pennsylvania, and notice of the meeting was duly given to the newspapers and to the public as required by law.

## PLEDGE OF ALLEGIANCE

The meeting began with the pledge of allegiance, which was led by Mr. Hartline and the Board of School Directors.

## ROLL CALL

### ATTENDANCE:

#### Members

Mr. Michael Hartline, President (Centennial)  
Mrs. Patricia Sexton, Vice President (Council Rock)  
Mrs. Pamela Strange (Bensalem Township)  
Mr. Stephen Corr (Central Bucks) *Telephone*  
Mr. John DeWilde (Morrisville)  
Mrs. Carol Clemens (Palisades) *Telephone*  
Mr. Christopher Cridge (Pennsbury)  
Mrs. Fern Strunk (Quakertown)

### ABSENT:

#### Members

Mr. Charles Groff (Bristol Borough)  
Mrs. Helen Cini (Bristol Township)  
Mrs. Susan Cummings (Neshaminy)  
Mr. Kurt Zander (New Hope/Solebury)  
Dr. Peter Yarnell (Pennridge)

### OFFICERS:

#### Executive Director

Dr. Barry J. Galasso

#### Assistant Executive Director

Dr. Michael Masko

#### Treasurer

Mrs. Wendy L. Macauley

#### Secretary

Mrs. Elizabeth Bittenmaster

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**PRESENTATION:** The Intermediate Unit's Employee Recognition Celebration was held prior to the Board Meeting.

**SPECIAL EDUCATION MINI REPORT** - Ms. Diane Paul provided the mini report on the Intermediate Unit's Transition Services (information only).

**PROGRAMS & SERVICES MINI REPORT** - Dr. Mike Masko provided the mini report on the Intermediate Unit's SAFARI Montage Digital Video On Demand Services (information only).

**GOOD NEWS** Dr. Barry Galasso shared various items of good news.

**PUBLIC PARTICIPATION** None

*Upon a motion by Mrs. Patricia Sexton, seconded by Mr. Christopher Cridge, and passed by unanimous voice vote by seven (7) Board Members, the Board approved item 1.*

**APPROVAL OF APPOINTMENT**

Approved the appointment of Mr. John DeWilde, Morrisville SD, to fulfill the unexpired term previously filled by Mr. Ted Parker on the Bucks County Intermediate Unit #22 (BCIU) Board of School Directors.

*Upon a motion by Mr. John DeWilde, seconded by Mr. Christopher Cridge, and passed by unanimous voice vote by eight (8) Board Members, the Board approved items 2 - 36.*

**APPROVAL OF MINUTES**

Approved the June 18, 2013 Board Meeting minutes (Refer to minutes in July 16, 2013 Board Agenda).

**APPROVAL OF TREASURER'S REPORT**

Approved the Treasurer's Report for the period of July 1, 2012 through June 30, 2013 (Refer to report in July 16, 2013 Board Agenda).

**APPROVAL OF BILLS FOR PAYMENT**

Approved the Bills for Payment for the month of June 2013 (Refer to report in July 16, 2013 Board Agenda).

**APPROVAL OF BUDGET**

Approved the following 2013-2014 Budget: 2013-2014 Keystones to Opportunity in the amount of \$205,000.

**APPROVAL OF BUDGET REVISIONS**

Approved the following Budget Revisions: 2012-2013 PA Institute for Instructional Coaching Grant in the amount of \$38,675; and 2012-2013 Title I Delinquent in the amount of \$323,581.

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**APPROVAL OF GENERAL FUND, SPECIAL REVENUE FUND AND CAPITAL PROJECTS FUND TRANSFERS**

Approved the June 2013 General Fund, Special Revenue Fund and Capital Projects Fund Transfers in the amount of \$167,436. (Refer to report in July 16, 2013 Board Agenda).

**APPROVAL OF AGREEMENT**

Approved the Legislative Service Agreement with John Brady Associates for legislative liaison services for the period of August 1, 2013 through July 31, 2014 for an amount of \$42,228. (Refer to Agreement in July 16, 2013 Board Agenda).

**APPROVAL OF CONTRACTS & PURCHASES**

Approved the following July 2013 Contracts and Purchases in the amount of \$63,374.

Vendor	Description	Budget	Amount
Contracts			
Carol A. Adams	Three Additional Days of Coaching @ \$489.00 Per Day	State Programs	\$1,467.00
Sandra M. Cislo	Presenter Fee for PDE Federal Coordinators' Training on September 25, 2013, February 27, 2014 & May 21, 2014	Federal Programs	2,100.00
CM3	Service Agreement Renewal from July 1 2013 through June 30, 2014	Facilities Services	10,472.00
Eileen G. Feldgus, Ed.D	Presenter Fee & Expenses for "Pre K Writing & Kid Writing" on October 1 & 2, 2013 (1.5 days)	Local In-Service	5,950.00
James Kelly Gallagher	Presenter Fee & Expenses for "Write Like Me" Workshop on February 7, 2014	Local In-Service	5,000.00
Steven Marrone (Academic Consulting & Training)	Presenter Fee for PDE Federal Coordinators' Training on September 25, 2013, February 27, 2014 & May 21, 2014	Federal Programs	3,000.00
John McGovern	Presenter Fee for "Challenging the Gifted" Conference on November 20, 2013	Local In-Service	500.00
Mindsteps, Inc	Robyn R. Jackson, PHD, Keynote Address & Presenter Fee for "Challenging the Gifted" Conference on November 20, 2013	Local In-Service	5,500.00
James Russell	Presenter for District New Teacher	Local In-Service	

	Induction on August 21, 2013		600.00
Barbara Tantala	Presenter Fee for District New Teacher	Local In-Service	
	Induction on August 20, 2013		600.00
Katy E. Tresco	Presenter Fee for Diagnostic & Statistical	Special Education	
	Manual of Mental Disorders (DSM-5)		1,200.00
	Workshop on October 4, 2013		
Eastburn & Gray PC	Additional Legal Fees Associated with	Red Cedar Facilities	
	the Sale of Red Cedar Properties		4,700.00
Joseph M. Werner, MD	Consulting Contract for Medical	Special Education	
	Consultation for Project Access		<u>350.00</u>
		<b>Sub-Total</b>	<b>\$41,439.00</b>
 <u>Purchases</u>			
New Line Communications	Wiring Services for 2013/2014 School	Capital Projects	
	Year		\$18,000.00
PECO	Subscription to e-Valuator Services @	Facilities Services	
	Doylestown & Tawanka from July 1,		1,440.00
	2013 through June 30, 2014		
ZipBridge, LLC	Conference Call Communicator Plan	Technology	
		Services	2,495.00
		<b>Sub-Total:</b>	<b><u>\$21,935.00</u></b>
		<b>Grand Total:</b>	<b><u>\$63,374.00</u></b>

### APPROVAL OF AGREEMENT

Approved the 2013-2014 Agreement with MAP Educational Consultants to provide consulting services for the period of July 1, 2013 to July 31, 2014 for an amount not to exceed \$10,000. (Refer to Agreement in July 16, 2013 Board Agenda).

### APPROVAL OF AGREEMENTS

Approved the 2013-2014 Agreements with The Council of Southeast Pennsylvania, Inc. for services to students in the Ombudsman Program for the period of August 30, 2013 to August 31, 2014 for an amount of \$14,600. (Refer to Agreement in July 16, 2013 Board Agenda).

### APPROVAL OF AGREEMENT

Approved the Agreement with Bristol Borough School District for Alternative Education Services (Ombudsman) for 2013-2014 with two one-year renewal options for a fee of \$9,568 per student slot for 2013-2014; \$9,855 per student slot for 2014-2015; and \$10,150 per student slot for 2015-2016. (Refer to Agreement in July 16, 2013 Board Agenda).

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**APPROVAL OF AGREEMENT**

Approved the Agreement with the Ombudsman Center – Lower Bucks County for a three-year period from August 1, 2013 through July 31, 2016 for an estimated cost of \$356,000 for 2013-2014; \$366,680 for 2014-2015; and \$377,680 for 2015-2016. (Refer to Agreement in July 16, 2013 Board Agenda).

**APPROVAL OF AGREEMENT**

Approved the Agreement with Hatboro-Horsham School District for Consulting Services on August 27, 2013 for two trainers at a cost of \$1,800 plus travel expenses. (Refer to Agreement in July 16, 2013 Board Agenda).

**APPROVAL OF AGREEMENT**

Approved the Agreement with Chichester School District for PA Keystones to Opportunity Training on June 18, 2013 at a per diem rate of \$1,600, which includes copying and travel expenses. (Refer to Agreement in July 16, 2013 Board Agenda).

**APPROVAL OF AGREEMENTS**

Approved the 2013-2014 Special Ed Service Contracts with an Out of County School District & Bucks County Charter Schools for the period of July 1, 2013 through June 30, 2014 for a total amount of \$60,680.90(Refer to Agreements in July 16, 2013 Board Agenda).

**APPROVAL OF AGREEMENTS**

Approved the 2013-2014 Early Childhood Services Provider Agreements for the period of July 1, 2013 through June 30, 2014 for a total amount of \$902,576. (Refer to Agreements in July 16, 2013 Board Agenda).

**APPROVAL OF AGREEMENT**

Approved the 2013-2014 Special Education Private Provider Agreement with Delta-T Group for the period of July 1, 2013 through June 30, 2014 for an amount of \$297,000. (Refer to Agreement in July 16, 2013 Board Agenda).

**APPROVAL OF AGREEMENTS**

Approved the 2012-2013 Special Education Service Contracts with Out-of-County School Districts for the period of July 1, 2013 through June 30, 2013 for a total amount of \$41,750. (Refer to Agreements in July 16, 2013 Board Agenda).

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**APPROVAL OF ADDITIONAL SERVICES**

Approved the 2012-2013 Special Education Private Provider Additional Services for the period of July 1, 2012 through June 30, 2013 for a total amount of \$47,800.

**APPROVAL OF FLEXIBLE SPENDING ACCOUNT PLAN ADMINISTRATOR**

Approved to continue with Kades-Margolis/CBIZ Benefits & Insurance Services, Inc. to administer the IU's Section 125 Flexible Spending Account (FSA) Plan from September 1, 2013 through August 31, 2014 and year-to-year thereafter for an amount of \$2.00 per participant per month (paid by participant).

**APPROVAL OF AGREEMENT**

Approved the 2013-2014 Agreement with JF CLARK LLC, Consultant to Coordinate the Upper & Lower Bucks County Ombudsman Centers for the period of July 1, 2013 through June 30, 2014 for an amount of \$36,500. (Refer to Agreement in July 16, 2013 Board Agenda).

**APPROVAL OF AGREEMENT**

Approved the Agreement with ZipBridge, LLC to provide marketing assistance for their conference call services for the period of July 16, 2013 through July 15, 2014 and year-to-year thereafter for a revenue amount of 20% of new sales and renewals. (Refer to Agreement in July 16, 2013 Board Agenda).

**APPROVAL OF AGREEMENT**

Approved the Agreement to Participate in the Merchant Service Program with PA Local Government Investment Trust (PLGIT) with Elavon, Inc. effective August 5, 2013 and year-to-year thereafter for an amount outlined on the fee schedule. (Refer to Agreement in July 16, 2013 Board Agenda).

**APPROVAL OF AGREEMENT**

Approved the 2013-2014 Contract with First Student, Inc. for the period of July 1, 2013 through June 30, 2014 for an estimated annual cost of \$3,671,589. (Refer to Agreement in July 16, 2013 Board Agenda).

**APPROVAL OF AGREEMENT**

Approved the 2013-2014 Contract with Central Bucks Transportation, Inc. for the period of September 1, 2013 through August 31, 2014 for an estimated annual cost of \$2,500,000. (Refer to Agreement in July 16, 2013 Board Agenda).

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**APPROVAL OF AGREEMENT**

Approved the 2013-2014 Contract with Medical Transport Systems, Inc. for the period of September 1, 2013 through August 31, 2014 for hourly rates as outlined in the contract. (Refer to Agreement in July 16, 2013 Board Agenda).

**APPROVAL OF COOPERATIVE PURCHASING GROUP BID**

Approved to Award the 2013-2014 Bucks County Schools Cooperative Purchasing Group Bid #13-006 Vehicle Fuels to the recommended vendors listed below for the period of July 1, 2013 through June 30, 2014 for an approximate amount of \$5,993,782.

<b><u>Option # 2 Fixed Prices</u></b>		<b><u>Price Per Gallon</u></b>
Unleaded Gasoline < 6,000 gal.	PAPCO, LLC	\$2.9691/gallon
Unleaded Gasoline > 6,000 gal.	PAPCO, LLC	\$2.7691/gallon
Ultra Low Sulfur Diesel B-2 < 6,000 gal.	PAPCO, LLC	\$3.2045/gallon
Ultra Low Sulfur Diesel B-2 > 6,000 gal.	PAPCO, LLC	\$2.9942/gallon
Ultra Low Sulfur Diesel B-5 < 6,000 gal.	PAPCO, LLC	\$3.2045/gallon
Ultra Low Sulfur Diesel B-5 > 6,000 gal.	PAPCO, LLC	\$2.9942/gallon

<b><u>Option #1 Floating prices</u></b>		<b><u>Differential/Gallon</u></b>
Unleaded Gasoline < 6,000 gal.	PAPCO, LLC	0.1647
Unleaded Gasoline > 6,000 gal.	Petroleum Traders	-0.0023
Ultra Low Sulfur Diesel B-2 < 6,000 gal.	PAPCO, LLC	0.1888
Ultra Low Sulfur Diesel B-2 > 6,000 gal.	Petroleum Traders	-0.0109
Ultra Low Sulfur Diesel B-5 < 6,000 gal.	PAPCO, LLC	0.1838
Ultra Low Sulfur Diesel B-5 > 6,000 gal.	PAPCO, LLC	-0.0039

Floating bid price is based on the weekly Oil Pricing Information Service (OPIS) plus a fixed "differential". Floating prices will be available after the purchase of the committed gallons at the fixed price.

**APPROVAL OF COOPERATIVE PURCHASING GROUP BID**

Approved to Award the 2013-2014 Bucks County Schools Cooperative Purchasing Group Bid #13-007 Cafeteria Disposable Products to the recommended vendors listed below for the period of July 1, 2013 through June 30, 2014 for an amount of \$188,746.57.

Calico Industries, Inc.	51,786.19
Crest Paper Products	48,128.71
Interboro Packaging	918.18
Penn Jersey Paper Company	80,049.46
Xpedx	7,864.03

**APPROVAL OF COOPERATIVE PURCHASING GROUP BID**

Approved to Award the 2013-2014 Bucks County Schools Cooperative Purchasing Group Bid #13-013 Mulch, Chip and Soil to the recommended vendors for the period of July 1, 2013 through June 30, 2014 for an amount

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of \$95,492.50. (Refer to list of recommended vendors in July 16, 2013 Board Agenda).

**APPROVAL OF COOPERATIVE PURCHASING GROUP BID**

Approved to Award the 2013-2014 Bucks County Schools Cooperative Purchasing Group Bid #13-014 Sound Field Systems to the recommended vendors for the period of July 1, 2013 through June 30, 2014 for an amount of \$155,270.45. (Refer to list of recommended vendors in July 16, 2013 Board Agenda).

**APPROVAL OF PREPAYMENT**

Approved the Prepayment of the 2013-2014 AESOP Automated Substitute Teacher Services for the period of July 1, 2013 through June 30, 2014 for an amount not to exceed \$57,641.60.

**APPROVAL OF FIRST READING OF POLICY**

Approved the First Reading of Policy 806 Child/Student Abuse.

**APPROVAL OF SECOND AND FINAL READING OF POLICY**

Approved the Second and Final Reading of Policy 907 – Intermediate Unit Visitors.

**APPROVAL OF SECOND AND FINAL READING OF POLICY**

Approved the Second and Final Reading of Policy 705 – Property Safety and Policy 805 – Emergency.

**APPROVAL OF VARIOUS HUMAN RESOURCES ITEMS – JULY 2013**

Approved the various Human Resources items (a through e) for July 2013 (Refer to attached confidential report dated July 10, 2013).

**APPROVAL OF DISPOSAL OF EQUIPMENT AND DESTRUCTION OF RECORDS & DOCUMENTS**

Approved the Disposal of Equipment and Destruction of Records and Documents from July 2012 through June 2013 for sales revenue of \$1,175 and destruction fees of \$4,211.87.

**INFORMATION ITEMS –**

Mr. Jack Brady provided a legislative update and handout.

**OLD BUSINESS –** None

**NEW BUSINESS –** None

*Upon a motion by Mrs. Fern Strunk, seconded by Mrs. Patricia Sexton, and passed by unanimous voice vote of eight (8) Board Members, the Board agreed to adjourn for Executive Session at 7:19 p.m.*



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**EXECUTIVE SESSION** – The Board adjourned to discuss additional information on the Executive Director’s Compensation Package and Life Insurance Options.

*Upon a motion by Mr. Michael Hartline, seconded by Mrs. Patricia Sexton, and passed by unanimous voice vote of eight (8) Board Members, the Board agreed to reconvene to public meeting from Executive Session at 7:39 p.m.*

*Upon a motion by Mr. Christopher Cridge, seconded by Mrs. Patricia Sexton, and passed by unanimous roll call vote, 8 ayes, 0 nays and 0 abstentions, the Board approved the following motion:*

**APPROVAL OF ADDENDUM TO EXECUTIVE DIRECTOR’S CONTRACT**

Beginning with the 2013-2014 school year and continuing thereafter, the Intermediate Unit shall reimburse the Executive Director, as an employer contribution, the amount of \$6,000 per year, for a period not to exceed fifteen (15) years, for payment(s) for an additional term life insurance policy of the Executive Director’s choosing, with a death benefit in an amount of his choosing, for a duration up to but not to exceed fifteen (15) years. The total amount of reimbursement shall not exceed \$90,000, over a fifteen (15) year period, and such amount shall be placed into an internal Intermediate Unit fund or internal Intermediate Unit account for the purpose of reimbursing the Executive Director for the purchase of term life insurance meeting the above described parameters. The Executive Director shall be solely responsible for the balance due on any such premium over and above \$6,000 per year. Should the Executive Director die or otherwise cause the life insurance policy to be discontinued for any reason, at any time during the fifteen-year period at issue, the Intermediate Unit’s obligations shall immediately cease. (Roll Call Vote)

<b>BOARD MEMBER</b>	<b>A/N</b>	<b>BOARD MEMBER</b>	<b>A/N</b>
Mr. Michael Hartline, P	A	Mr. Stephen Corr	A
Mrs. Patricia Sexton, VP	A	Mrs. Pamela Strange	A
Mrs. Carol Clemens	A	Mrs. Fern Strunk	A
Mr. Christopher Cridge	A	Mr. John DeWilde	A

*Upon a motion by Mrs. Fern Strunk, seconded by Mr. John DeWilde, and passed by unanimous voice vote of eight (8) Board Members, the Board agreed to adjourn the meeting.*

**PUBLIC PARTICIPATION**      None

**ADJOURNMENT**

The meeting adjourned at 8:45 p.m.

**NEXT MEETING**

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The next regularly scheduled meeting of the Bucks County Intermediate Unit Board of School Directors is: Tuesday, September 17, 2013 at 7:00 p.m. at the Intermediate Unit's Administration Building, 705 N. Shady Retreat Road, Doylestown, PA 18901.

*Elizabeth Bittenmaster*

Elizabeth Bittenmaster, Board Secretary  
Bucks County Intermediate Unit #22  
Board of School Directors

**CENTRAL BUCKS SCHOOL DISTRICT  
REGULAR SCHOOL BOARD MEETING**

**October 8, 2013**

**FOR ACTION: PLANCON K Approval**

In June of 2013 the school board approved a debt defeasance plan. This plan used approximately \$73M to buy US government securities and place the securities in escrow accounts. Interest from the escrow accounts along with the original principal amount will be used to pay future bond principal and interest payments associated with school construction and renovation. The escrow accounts will also pay off a portion of the existing bond principal amounts outstanding upon reaching the bond call dates. The \$73M deposit into escrow will return \$85.9M in savings over the life of the district's bonds due to the elimination of future interest payments because principal amounts will be paid ahead of schedule.

The bond defeasance plan will reduce yearly principal and interest expenses in the general fund budget for the life of the outstanding bond issues. The reduction in debt expense will help the district pay for the projected increase in PSERS state retirement expenses without maximum real estate tax increases each year. PSERS expenses are expected to increase by 83% over the next 6 years. Current PSERS expenses of approximately \$10M per year are expected to increase to \$19.4M by fiscal year 2019-20 assuming minimal wage inflation during that time period.

A second benefit of the school district's prepayment of debt is that the state will also see a savings. The state reimburses the district for a portion of our debt payments. Since future principal and interest payments will be lower, the state will not need to reimburse CBSD as much as originally anticipated. As a result of the prepayment of principal and state savings, PDE will send approximately \$2.3M to the district. This is the present value of future payments the state would have made to the district if CBSD had not prepaid some of the outstanding bond debt.

The PLANCON K document communicates the financial aspects of the debt defeasance to PDE. From this submission, PDE will calculate the exact amount of reimbursement CBSD will receive – approximately \$2.3M

**RECOMMENDATION:**

The administration is recommending approval of the PLANCON K submittal to the Pennsylvania Department of Education for the June 2013 debt defeasance.



**The PFM Group**

Public Financial Management, Inc.  
PFM Asset Management LLC  
PFM Advisors

One Keystone Plaza  
Suite 300  
North Front & Market Streets  
Harrisburg, PA 17101-2044

717-232-2723  
717-233-6073 fax  
www.pfm.com

October 1, 2013

Mr. David Matyas  
Central Bucks School District  
20 Welden Dr.  
Doylestown, PA 18901

Dear David,

The Department of Education has requested that PlanCon K be completed for the the School District's Cash Defeasance, Series of 2013. Enclosed are the PlanCon K documents which need to be submitted to PDE. Prior to submitting, Page K-1 must be executed. PDE requests that you do not submit double-sided copies. The fully executed packet of documents can be sent to the following address for processing:

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

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

Sincerely,

A handwritten signature in black ink that reads 'Jamie L. Doyle'.

Jamie L. Doyle  
Director

JLD/gw

Enclosures

**PART K: PROJECT REFINANCING  
BOARD TRANSMITTAL**

DISTRICT/CTC: Central Bucks School District COUNTY: Bucks  
 FINANCING NAME: 2013 Cash Defeasance

<u>ALL 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>N/A</u>		Signed Bond/Note Purchase Contract <u>or</u> Completed and Signed Bid Form from Successful Bidder
<u>NA</u>		Signed Lease Agreement <u>or</u> Loan Agreement
<u>NA</u>		Signed Swap Transaction Confirmation, if applicable
<u>NA</u>		Unallocated Funds
<u>X</u>		Signed Verification Report for Advance Refunding/ Certification for Current Refunding from Paying Agent/Trustee
<u>NA</u>		Cash Flow Statement for Current Refunding Call Requirement (if call requirement <u>not</u> gross funded at settlement)
<u>N/A</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: Public Financial Management, Inc.  
Name of Firm/Company

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

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

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

The school administrator to be contacted if there are any questions about Part K is:

David W. Matyas, Business Administrator (267) 893-2079  
District/CTC Administrator's Name and Position Phone Number Fax Number

The school administrator's e-mail address is: dmatyas@cbsd.org

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

20 Welden Dr. Doylestown, PA 18901  
District/CTC Address

10/1/2013  
Date

**REFINANCING TRANSACTION EXPLANATION**

District/CTC: Central Bucks School District	Financing Name: 2013 Cash Defeasance
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**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
Cash	GOB, Series A of 2007		Partial	Advance	No	N/A
	GOB, Series A of 2011		Partial	Advance		
	GOB, Series C of 2011		Partial	Advance		
NOTES:						
36/130						
NOTES:						

**SUMMARY OF SOURCES AND USES OF FUNDS**

District/CTC: Central Bucks School District	Financing Name: 2013 Cash Defeasance	Closing Date: 6/25/2013
REPORT TO THE PENNY - DO NOT ROUND		
	SERIES	SERIES _____
<b>SOURCES:</b>		
Bond Issue (Par)		
Original Issue Discount/Premium		
Accrued Interest		
Cash Contribution by District	72,980,798.59	
Unallocated Funds from Bond Issues Being Refunded		
Other Sources of Funds (Specify)		
1. _____		
2. _____		
3. _____		
4. _____		
<b>TOTAL - Sources of Available Funds</b>	<b>\$72,980,798.59</b>	
<b>USES:</b>		
Purchase of Investments/Escrow	\$72,919,364.59	
Cash for Current Refunding		
<b>Issuance Costs:</b>		
1. Underwriter Fees		
2. Bond Insurance		
3. Bond Counsel	15,000.00	
4. School Solicitor	1,500.00	
5. Financial Advisor		
5. Paying Agent/Trustee Fees and Expenses		
7. Printing		
8. Rating Fee		
9. Verification Report	4,500.00	
10. Computer Fees		
11. CUSIP	934.00	
12. Internet Auction Fee		
13. Escrow Agent	5,500.00	
14. Escrow Structuring Fee	34,000.00	
15. _____		
<b>Total - Issuance Costs</b>	<b>\$61,434.00</b>	
Accrued Interest		
Capitalized Interest		
Surplus Monies or Cash to School District		
Other Uses of Funds (Specify)		
1. Sinking Fund Deposit		
2. _____		
<b>TOTAL - USES OF AVAILABLE FUNDS</b>	<b>\$72,980,798.59</b>	

<p><b>CENTRAL BUCKS SCHOOL DISTRICT</b></p> <p><b>CASH DEFEASANCE</b></p> <p><b><u>DISPOSITION OF FUNDS 6/25/2013</u></b></p>
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**RECEIPTS AT CLOSING**

District Cash	72,980,798.59
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**DISBURSEMENTS AT CLOSING**

Stradley Ronon Stevens & Young, LLP Bond Counsel Fee	15,000.00
Begley, Carlin & Mandio, LLP Solicitor Fee	1,500.00
Public Financial Management, Inc. Financial Advisory Fee	0.00
Bond Resource Partners Verification Agent Fee	4,500.00
PFM Asset Management Escrow Structuring Fee	34,000.00
Wells Fargo Escrow Agent Fee	5,500.00
Standard & Poor's Corporation Standard & Poor's - SPLIT CUSIP	934.00

<b>Total to be paid by District</b>	<b>61,434.00</b>
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Cost of the Series A of 2007 Escrow	14,543,012.27
Cost of the Series A of 2011 Escrow	33,991,075.38
<u>Cost of the Series C of 2011 (Taxable) Escrow</u>	<u>24,385,276.94</u>
<b>Cost of Total Escrow Deposit</b>	<b>72,919,364.59</b>

<b>TOTAL DISBURSEMENTS AT CLOSING</b>	<b><u><u>72,980,798.59</u></u></b>
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District/AVTS Central Bucks School District					PDE LEASE # (PDE Use Only)	
Financing Name: General Obligation Bonds, Series A of 2007 (Refunded)					Total Bond Issue: 12,965,000	
PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
11/15/2013	12,965,000.00			265,644.38	265,644.38	
5/15/2014	12,965,000.00		4.000	265,644.38	265,644.38	531,288.76
11/15/2014	12,965,000.00			265,644.38	265,644.38	
5/15/2015	12,965,000.00		4.000	265,644.38	265,644.38	531,288.76
11/15/2015	12,965,000.00			265,644.38	265,644.38	
5/15/2016	12,965,000.00		4.000	265,644.38	265,644.38	531,288.76
11/15/2016	12,965,000.00			265,644.38	265,644.38	
5/15/2017	12,895,000.00	70,000.00	4.000	265,644.38	335,644.38	601,288.76
11/15/2017	12,895,000.00			264,244.38	264,244.38	
5/15/2018	11,825,000.00	1,070,000.00	4.000	264,244.38	1,334,244.38	1,598,488.76
11/15/2018	11,825,000.00			242,844.38	242,844.38	
5/15/2019	10,710,000.00	1,115,000.00	4.000	242,844.38	1,357,844.38	1,600,688.76
11/15/2019	10,710,000.00			220,544.38	220,544.38	
5/15/2020	9,550,000.00	1,160,000.00	4.000	220,544.38	1,380,544.38	1,601,088.76
11/15/2020	9,550,000.00			197,344.38	197,344.38	
5/15/2021	8,345,000.00	1,205,000.00	4.000	197,344.38	1,402,344.38	1,599,688.76
11/15/2021	8,345,000.00			173,244.38	173,244.38	
5/15/2022	7,090,000.00	1,255,000.00	4.125	173,244.38	1,428,244.38	1,601,488.76
11/15/2022	7,090,000.00			147,360.00	147,360.00	
5/15/2023	5,785,000.00	1,305,000.00	4.125	147,360.00	1,452,360.00	1,599,720.00
11/15/2023	5,785,000.00			120,444.38	120,444.38	
5/15/2024	4,425,000.00	1,360,000.00	4.125	120,444.38	1,480,444.38	1,600,888.76
11/15/2024	4,425,000.00			92,394.38	92,394.38	
5/15/2025	3,010,000.00	1,415,000.00	4.125	92,394.38	1,507,394.38	1,599,788.76
11/15/2025	3,010,000.00			63,210.00	63,210.00	
5/15/2026	1,535,000.00	1,475,000.00	4.200	63,210.00	1,538,210.00	1,601,420.00
11/15/2026	1,535,000.00			32,235.00	32,235.00	
5/15/2027	0.00	1,535,000.00	4.200	32,235.00	1,567,235.00	1,599,470.00
TOTAL		12,965,000.00		5,232,886.36	18,197,886.36	18,197,886.36

District/AVTS      Central Bucks School District					PDE LEASE # (PDE Use Only)	
Financing:      General Obligation Bonds, Series A of 2007 Name:            (Unrefunded)					Total Bond Issue      3,820,000	
PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	3,820,000.00					
11/15/2013	3,820,000.00			76,400.00	76,400.00	
5/15/2014	2,905,000.00	915,000.00	4.000	76,400.00	991,400.00	1,067,800.00
11/15/2014	2,905,000.00			58,100.00	58,100.00	
5/15/2015	1,950,000.00	955,000.00	4.000	58,100.00	1,013,100.00	1,071,200.00
11/15/2015	1,950,000.00			39,000.00	39,000.00	
5/15/2016	960,000.00	990,000.00	4.000	39,000.00	1,029,000.00	1,068,000.00
11/15/2016	960,000.00			19,200.00	19,200.00	
5/15/2017	0.00	960,000.00	4.000	19,200.00	979,200.00	998,400.00
TOTAL		3,820,000.00		385,400.00	4,205,400.00	4,205,400.00

District/AVTS Central Bucks School District					PDE LEASE # (PDE Use Only)	
Financing Name: General Obligation Bonds, Series A of 2011 (Refunded)					Total Bond Issue: 28,210,000	
PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	28,210,000.00					
11/15/2013	28,210,000.00			630,950.00	630,950.00	
5/15/2014	28,210,000.00			630,950.00	630,950.00	1,261,900.00
11/15/2014	28,210,000.00			630,950.00	630,950.00	
5/15/2015	28,210,000.00			630,950.00	630,950.00	1,261,900.00
11/15/2015	28,210,000.00			630,950.00	630,950.00	
5/15/2016	28,210,000.00			630,950.00	630,950.00	1,261,900.00
11/15/2016	28,210,000.00			630,950.00	630,950.00	
5/15/2017	28,210,000.00			630,950.00	630,950.00	1,261,900.00
11/15/2017	28,210,000.00			630,950.00	630,950.00	
5/15/2018	28,210,000.00			630,950.00	630,950.00	1,261,900.00
11/15/2018	28,210,000.00			630,950.00	630,950.00	
5/15/2019	25,530,000.00	2,680,000.00	3.000	630,950.00	3,310,950.00	3,941,900.00
11/15/2019	25,530,000.00			590,750.00	590,750.00	
5/15/2020	21,930,000.00	3,600,000.00	4.000	590,750.00	4,190,750.00	4,781,500.00
11/15/2020	21,930,000.00			518,750.00	518,750.00	
5/15/2021	18,100,000.00	3,830,000.00	4.500	518,750.00	4,348,750.00	4,867,500.00
11/15/2021	18,100,000.00			432,575.00	432,575.00	
5/15/2022	14,115,000.00	3,985,000.00	4.000	432,575.00	4,417,575.00	4,850,150.00
11/15/2022	14,115,000.00			352,875.00	352,875.00	
5/15/2023	10,115,000.00	4,000,000.00	5.000	352,875.00	4,352,875.00	4,705,750.00
11/15/2023	10,115,000.00			252,875.00	252,875.00	
5/15/2024	6,005,000.00	4,110,000.00	5.000	252,875.00	4,362,875.00	4,615,750.00
11/15/2024	6,005,000.00			150,125.00	150,125.00	
5/15/2025	1,795,000.00	4,210,000.00	5.000	150,125.00	4,360,125.00	4,510,250.00
11/15/2025	1,795,000.00			44,875.00	44,875.00	
5/15/2026	0.00	1,795,000.00	5.000	44,875.00	1,839,875.00	1,884,750.00
TOTAL		28,210,000.00		12,257,050.00	40,467,050.00	40,467,050.00

District/AVTS Central Bucks School District					PDE LEASE # (PDE Use Only)	
Financing: General Obligation Bonds, Series A of 2011 Name: (Unrefunded)					Total Bond Issue	17,235,000
PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	17,235,000.00					
11/15/2013	17,235,000.00			367,200.00	367,200.00	
5/15/2014	15,075,000.00	2,160,000.00	5.000	367,200.00	2,527,200.00	2,894,400.00
11/15/2014	15,075,000.00			313,200.00	313,200.00	
5/15/2015	12,855,000.00	2,220,000.00	5.000	313,200.00	2,533,200.00	2,846,400.00
11/15/2015	12,855,000.00			257,700.00	257,700.00	
5/15/2016	10,545,000.00	2,310,000.00	5.000	257,700.00	2,567,700.00	2,825,400.00
11/15/2016	10,545,000.00			199,950.00	199,950.00	
5/15/2017	8,145,000.00	2,400,000.00	3.000	199,950.00	2,599,950.00	2,799,900.00
11/15/2017	8,145,000.00			163,950.00	163,950.00	
5/15/2018	5,650,000.00	2,495,000.00	3.000	163,950.00	2,658,950.00	2,822,900.00
11/15/2018	5,650,000.00			126,525.00	126,525.00	
5/15/2019	4,480,000.00	1,170,000.00	3.000	126,525.00	1,296,525.00	1,423,050.00
11/15/2019	4,480,000.00			108,975.00	108,975.00	
5/15/2020	4,120,000.00	360,000.00	4.000	108,975.00	468,975.00	577,950.00
11/15/2020	4,120,000.00			101,775.00	101,775.00	
5/15/2021	3,870,000.00	250,000.00	4.500	101,775.00	351,775.00	453,550.00
11/15/2021	3,870,000.00			96,150.00	96,150.00	
5/15/2022	3,750,000.00	120,000.00	4.000	96,150.00	216,150.00	312,300.00
11/15/2022	3,750,000.00			93,750.00	93,750.00	
5/15/2023	3,620,000.00	130,000.00	5.000	93,750.00	223,750.00	317,500.00
11/15/2023	3,620,000.00			90,500.00	90,500.00	
5/15/2024	3,390,000.00	230,000.00	5.000	90,500.00	320,500.00	411,000.00
11/15/2024	3,390,000.00			84,750.00	84,750.00	
5/15/2025	3,100,000.00	290,000.00	5.000	84,750.00	374,750.00	459,500.00
11/15/2025	3,100,000.00			77,500.00	77,500.00	
5/15/2026	0.00	3,100,000.00	5.000	77,500.00	3,177,500.00	3,255,000.00
TOTAL		17,235,000.00		4,163,850.00	21,398,850.00	21,398,850.00

District/AVTS		Central Bucks School District				PDE LEASE # (PDE Use Only)	
Financing Name:		General Obligation Bonds, Series C of 2011 (Taxable) (Refunded)				Total Bond Issue: 20,030,000	
PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)	
	20,030,000.00						
11/15/2013	20,030,000.00			467,010.00	467,010.00		
5/15/2014	20,030,000.00			467,010.00	467,010.00	934,020.00	
11/15/2014	20,030,000.00			467,010.00	467,010.00		
5/15/2015	20,030,000.00			467,010.00	467,010.00	934,020.00	
11/15/2015	20,030,000.00			467,010.00	467,010.00		
5/15/2016	20,030,000.00			467,010.00	467,010.00	934,020.00	
11/15/2016	20,030,000.00			467,010.00	467,010.00		
5/15/2017	20,030,000.00			467,010.00	467,010.00	934,020.00	
11/15/2017	20,030,000.00			467,010.00	467,010.00		
5/15/2018	19,325,000.00	705,000.00	3.650	467,010.00	1,172,010.00	1,639,020.00	
11/15/2018	19,325,000.00			454,143.75	454,143.75		
5/15/2019	17,915,000.00	1,410,000.00	4.000	454,143.75	1,864,143.75	2,318,287.50	
11/15/2019	17,915,000.00			425,943.75	425,943.75		
5/15/2020	16,455,000.00	1,460,000.00	4.250	425,943.75	1,885,943.75	2,311,887.50	
11/15/2020	16,455,000.00			394,918.75	394,918.75		
5/15/2021	14,860,000.00	1,595,000.00	4.350	394,918.75	1,989,918.75	2,384,837.50	
11/15/2021	14,860,000.00			360,227.50	360,227.50		
5/15/2022	13,050,000.00	1,810,000.00	4.600	360,227.50	2,170,227.50	2,530,455.00	
11/15/2022	13,050,000.00			318,597.50	318,597.50		
5/15/2023	11,000,000.00	2,050,000.00	4.700	318,597.50	2,368,597.50	2,687,195.00	
11/15/2023	11,000,000.00			270,422.50	270,422.50		
5/15/2024	8,720,000.00	2,280,000.00	4.750	270,422.50	2,550,422.50	2,820,845.00	
11/15/2024	8,720,000.00			216,272.50	216,272.50		
5/15/2025	6,210,000.00	2,510,000.00	4.800	216,272.50	2,726,272.50	2,942,545.00	
11/15/2025	6,210,000.00			156,032.50	156,032.50		
5/15/2026	1,830,000.00	4,380,000.00	5.000	156,032.50	4,536,032.50	4,692,065.00	
11/15/2026	1,830,000.00			46,532.50	46,532.50		
5/15/2027	1,055,000.00	775,000.00	5.000	46,532.50	821,532.50	868,065.00	
11/15/2027	1,055,000.00			27,157.50	27,157.50		
5/15/2028	510,000.00	545,000.00	5.100	27,157.50	572,157.50	599,315.00	
11/15/2028	510,000.00			13,260.00	13,260.00		
5/15/2029	0.00	510,000.00	5.200	13,260.00	523,260.00	536,520.00	
TOTAL		20,030,000.00		10,037,117.50	30,067,117.50	30,067,117.50	

District/AVTS Central Bucks School District					PDE LEASE # (PDE Use Only)	
Financing: General Obligation Bonds, Series C of 2011 Name: (Unrefunded) Call Date: 5/15/2021					Total Bond Issue	2,265,000
					Original Issue Premium:	0.00
PAYMENT DATE	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	PERIOD TOTAL	STATE FISCAL YR TOTAL (7/1 - 6/30)
	22,265,000.00					
11/15/2013	22,265,000.00			444,981.25	444,981.25	
5/15/2014	19,830,000.00	2,435,000.00	2.000	444,981.25	2,879,981.25	3,324,962.50
11/15/2014	19,830,000.00			420,631.25	420,631.25	
5/15/2015	19,310,000.00	520,000.00	2.550	420,631.25	940,631.25	1,361,262.50
11/15/2015	19,310,000.00			414,001.25	414,001.25	
5/15/2016	15,395,000.00	3,915,000.00	3.000	414,001.25	4,329,001.25	4,743,002.50
11/15/2016	15,395,000.00			355,276.25	355,276.25	
5/15/2017	12,735,000.00	2,660,000.00	3.400	355,276.25	3,015,276.25	3,370,552.50
11/15/2017	12,735,000.00			310,056.25	310,056.25	
5/15/2018	10,670,000.00	2,065,000.00	3.650	310,056.25	2,375,056.25	2,685,112.50
11/15/2018	10,670,000.00			272,370.00	272,370.00	
5/15/2019	10,670,000.00			272,370.00	272,370.00	544,740.00
11/15/2019	10,670,000.00			272,370.00	272,370.00	
5/15/2020	10,670,000.00			272,370.00	272,370.00	544,740.00
11/15/2020	10,670,000.00			272,370.00	272,370.00	
5/15/2021	10,670,000.00			272,370.00	272,370.00	544,740.00
11/15/2021	10,670,000.00			272,370.00	272,370.00	
5/15/2022	10,670,000.00			272,370.00	272,370.00	544,740.00
11/15/2022	10,670,000.00			272,370.00	272,370.00	
5/15/2023	10,670,000.00			272,370.00	272,370.00	544,740.00
11/15/2023	10,670,000.00			272,370.00	272,370.00	
5/15/2024	10,670,000.00			272,370.00	272,370.00	544,740.00
11/15/2024	10,670,000.00			272,370.00	272,370.00	
5/15/2025	10,670,000.00			272,370.00	272,370.00	544,740.00
11/15/2025	10,670,000.00			272,370.00	272,370.00	
5/15/2026	10,670,000.00			272,370.00	272,370.00	544,740.00
11/15/2026	10,670,000.00			272,370.00	272,370.00	
5/15/2027	7,410,000.00	3,260,000.00	5.000	272,370.00	3,532,370.00	3,804,740.00
11/15/2027	7,410,000.00			190,870.00	190,870.00	
5/15/2028	3,830,000.00	3,580,000.00	5.100	190,870.00	3,770,870.00	3,961,740.00
11/15/2028	3,830,000.00			99,580.00	99,580.00	
5/15/2029	0.00	3,830,000.00	5.200	99,580.00	3,929,580.00	4,029,160.00
TOTAL		22,265,000.00		9,373,452.50	31,638,452.50	31,638,452.50

CENTRAL BUCKS SCHOOL DISTRICT  
Bucks County, Pennsylvania

RESOLUTION

AUTHORIZING THE DEFEASANCE OF CERTAIN OUTSTANDING BONDS OF THE CENTRAL BUCKS SCHOOL DISTRICT THROUGH A CASH DEPOSIT OF THE SCHOOL DISTRICT; COVENANTING TO USE THE FUNDS OF THE SCHOOL DISTRICT TO PROVIDE FUNDS SUFFICIENT TO ESCROW TO MATURITY OR REDEMPTION DATE A PORTION OF THE SCHOOL DISTRICT'S DEFEASED BONDS (AS DEFINED HEREIN); AUTHORIZING ISSUANCE OF IRREVOCABLE INSTRUCTIONS WITH RESPECT TO NOTICE OF DEFEASANCE; AUTHORIZING CERTAIN OFFICERS TO ACT IN THE ABSENCE OF CERTAIN OTHER DESIGNATED OFFICERS; AND AUTHORIZING OTHER NECESSARY ACTION.

WHEREAS, the Central Bucks School District (the "School District") is granted the power by the Local Government Unit Debt Act of the Commonwealth of Pennsylvania, 53 Pa. Cons. Stat §8001 *et seq.*, as amended (the "Act"), to incur indebtedness and to issue bonds for the purposes of refunding outstanding indebtedness and funding capital projects; and

WHEREAS, the School District has heretofore issued its (i) General Obligation Bonds, Series A of 2007 which are presently outstanding in the principal amount of \$16,785,000 (the "2007A Bonds"), (ii) General Obligation Bonds, Series A of 2011 which are presently outstanding in the principal amount of \$45,445,000 (the "2011 A Bonds"), and (iii) General Obligation Bonds, Series C of 2011 (Taxable) which are presently outstanding in the principal amount of \$42,295,000 (the "2011 C Bonds" and together with 2007A Bonds and the 2011 A Bonds, the "Bonds"); and

WHEREAS, the Board of School Directors of the School District (the "Board of School Directors") has determined to provide funds sufficient to pay interest and principal on and escrow to maturity certain maturities of the Bonds (such Bonds being defeased being hereinafter referred to as the "Defeased Bonds"), as identified on the Financing Report (the "Financing Report") of Public Financial Management, Inc. (the "Financial Advisor") attached hereto as **Exhibit "A"**, in order to achieve debt service savings and provide cash flow relief to the School District (the "Defeasance Program"); and

WHEREAS, the Board of School Directors has determined to issue its irrevocable instructions (the "Irrevocable Instructions"), as attached hereto as **Exhibit "B"** to (a) Wells Fargo, N.A., as paying agent (the "2007A Bonds Paying Agent") for the 2007A Bonds, for the payment, of such 2007A Bonds constituting Defeased Bonds, of the principal value thereof together with interest to the redemption date thereof; (b) Wells Fargo Bank, N.A., as paying agent (the "2011 Bonds Paying Agent" and together with the 2007A Bonds Paying Agent, the

"Paying Agents" and each a "Paying Agent") for the 2011 A Bonds, for the payment of such 2011 A Bonds eligible for redemption prior to maturity, of the principal value thereof together with interest to the redemption date thereof; and (c) the 2011 Bonds Paying Agent, as paying agent for the 2011 C Bonds, for the payment of such 2011 C Bonds eligible for redemption prior to maturity, of the principal value thereof together with interest to maturity or the redemption date, as the case may be, thereof; and

WHEREAS, additionally, and as part of the Defeasance Program, as submitted to the School District by the Financial Advisor in the Financing Report, the School District shall deposit the necessary funds with the (a) 2007A Bonds Paying Agent under an escrow agreement (the "2007A Bonds Escrow Agreement") to be held and applied by the 2007A Bonds Paying Agent; (b) the 2011 Bonds Paying Agent under an escrow agreement (the "2011 A Bonds Escrow Agreement") to be held and applied by the 2011 Bonds Paying Agent; and (c) the 2011 Bonds Paying Agent under an escrow agreement (the "2011 C Bonds Escrow Agreement" and together with the 2007A Bonds Escrow Agreement and the 2011 A Bonds Escrow Agreement, the "Escrow Agreements") to be held and applied by the 2011 Bonds Paying Agent. The funds to be deposited under the Escrow Agreements are designed to be adequate as to amount and appropriate as to availability when appropriately invested to pay the interest and principal until respective redemption dates of the Defeased Bonds eligible for redemption prior to maturity and to provide for the payment of principal and interest when due of certain maturities of the 2011 A Bonds and 2011 C Bonds constituting Defeased Bonds; and

WHEREAS, the Board of School Directors has determined to implement and fund the Defeasance Program with a cash deposit in the amount of up to \$73,000,000; and

WHEREAS, the School District desires to take appropriate action and to authorize such action in accordance with the Defeasance Program all with and pursuant to the Act.

NOW, THEREFORE, BE IT RESOLVED by the Board of School Directors of the School District and IT IS HEREBY RESOLVED, as follows:

1. Authorization of Defeasance Program and Statement of Purpose of the Defeasance Program. The School District hereby approves the Defeasance Program as described in the recitals hereto; provided that the amounts of the Bonds to be redeemed as set forth on the Financing Report are estimates and are subject to change based upon prevailing interest rates available for the associated escrows. Any such change in the amounts of the Bonds to be defeased shall be at the discretion of the president of the School District, who is hereby authorized to approve any such change.

It is hereby determined and set forth that the purpose of the Defeasance Program is to reduce the debt service that would otherwise be payable on the defeased Bonds as shown on the Financing Report.

2. Execution of Documents. The President or Vice President of the Board of School Directors and the Secretary or Treasurer of the School District and their successors are hereby authorized and directed to take all action required by the Act or this Resolution in order



to effect the Defeasance Program. Said officers or any of them are further authorized to take any and all such further action and to execute and deliver the Escrow Agreements and such other documents as may be necessary or proper to comply with all requirements of the Act or to carry out the intent and purpose of this Resolution.

3. Defeasance. The School District covenants that, there will be paid over by the School District to and for the account of (a) with respect to the 2007A Bonds, the 2007A Bonds Paying Agent, a cash deposit in an amount sufficient to provide necessary funds to enable the 2007A Bonds Paying Agent to purchase any investments required by the Defeasance Program reflected in the schedules attached to the Financing Report and under and subject to the 2007A Bonds Escrow Agreement and to provide funds to escrow to the redemption date payment of the principal and interest on the 2007A Bonds constituting Defeased Bonds as are necessary to repay such bonds at the redemption date thereof, (b) with respect to the 2011 A Bonds, the 2011 Bonds Paying Agent, a cash deposit in an amount sufficient to provide necessary funds to enable the 2011 Bonds Paying Agent to purchase any investments required by the Defeasance Program reflected in the schedules attached to the Financing Report and under and subject to the 2011 A Bonds Escrow Agreement and to provide funds to escrow to maturity payment or redemption date, as the case may be, of principal and interest on the 2011 A Bonds constituting Defeased Bonds as are necessary to repay such bonds at maturity or redemption in accordance with the Defeasance Program, (c) with respect to the 2011 C Bonds, the 2011 Bonds Paying Agent, a cash deposit in an amount sufficient to provide necessary funds to enable the 2011 Bonds Paying Agent to purchase any investments required by the Defeasance Program reflected in the schedules attached to the Financing Report and under and subject to the 2011 C Bonds Escrow Agreement and to provide funds to escrow to maturity payment or redemption date, as the case may be, of principal and interest on the 2011 C Bonds constituting Defeased Bonds as are necessary to repay such bonds at maturity or redemption in accordance with the Defeasance Program.

The School District further covenants that the amounts so deposited with the applicable Paying Agent as aforesaid or as otherwise paid to such Paying Agent shall also be adequate to pay all fees for the services to be performed by such Paying Agent and of bond counsel or the School District will pay such costs and any other incidental costs and expenses.

Upon receipt of the School District's cash deposit, such portions of the Defeased Bonds shall no longer be considered to be outstanding, and the School District shall be deemed to have made appropriate provisions for the retirement of the outstanding non-electoral debt which was evidenced thereby.

The School District shall enter into the Escrow Agreements with the applicable Paying Agent, to cause and require such paying agent to take actions necessary in order to carry out the Defeasance Program. There are created pursuant to Section 8221 of the Act, sinking funds for the Defeased Bonds, each to be known as an "Escrow Fund", which such sinking fund shall be administered in accordance with the Act. Wells Fargo Bank, N.A., or its successors, is hereby designated as paying agent under the 2007A Bonds Escrow Agreement and as sinking fund depository for the Escrow Fund under the 2007A Bonds Escrow Agreement for the 2007A Bonds. Wells Fargo Bank, N.A., or its successors, is hereby designated as paying agent under the 2011 A Bonds Escrow Agreement and as sinking fund depository for the Escrow Fund under

the 2011 A Bonds Escrow Agreement for the 2011 A Bonds. Wells Fargo Bank, N.A., or its successors, is hereby designated as paying agent under the 2011 C Bonds Escrow Agreement and as sinking fund depository for the Escrow Fund under the 2011 C Bonds Escrow Agreement for the 2011 C Bonds

The President or Vice President of the Board of School Directors, the Business Administrator, or any representative of the Financial Advisors are authorized and directed to execute any required subscriptions or other orders for the purchase of any investments to be purchased pursuant to the Defeasance Program under the Escrow Agreements, and to cause such orders, or subscriptions to be delivered promptly to the Federal Reserve Bank or other issuer or supplier.

4. Purchase of Investments. The School District covenants that each Escrow Agreement shall require the applicable Paying Agent to utilize the proceeds and any other funds available, and that such total funds will be adequate, to purchase any investments as set forth in the schedules attached to the Financing Report and/or the Defeasance Program, and as attached to the applicable Escrow Agreement. Each such Escrow Agreement shall provide that the applicable Paying Agent will, without further direction from the School District, pay from the principal and interest paid by the defeasance investment and other available monies, as above required, the principal and interest to redemption on (a) November 15, 2016, with respect to the 2007A Bonds, (b) May 15, 2021, or at the applicable maturity date, as shown on the Financing Report, with respect to the 2011 A Bonds and (c) May 15, 2021, or at the applicable maturity date, as shown on the Financing Report, with respect to the 2011 C Bonds to the extent of the funds available. The Escrow Agreements shall be substantially in the form as approved by bond counsel and Solicitor for the School District.

5. Notice of Redemption. The School District does hereby authorize and direct the issuance of the Irrevocable Instructions to each Paying Agent for the Defeased Bonds calling for the redemption on (a) November 15, 2016, with respect to the portion of the 2007A Bonds constituting Defeased Bonds, (b) May 15, 2021, with respect to the portion of the 2011 A Bonds constituting Defeased Bonds, and (c) May 15, 2021, with respect to a portion of the 2011 C Bonds constituting Defeased Bonds, as then remain outstanding, such instructions and the notice of redemption to be given thereby to be in substantially the forms set forth in Schedule "C" hereof.

6. Officers Authorized to Act. For the purpose of expediting the Defeasance Program, or in the event that the President of the Board of School Directors or the Secretary of the School District shall be absent or otherwise unavailable for the purpose of executing documents, or for the purpose of taking any other action which they or either of them may be authorized to take pursuant to this Resolution, the Vice President of the Board of School Directors or the Treasurer of the School District, respectively are hereby authorized and directed to execute documents, or otherwise to act on behalf of the School District in their stead.

7. Verification Agent. The School District hereby authorizes the engagement of Bond Resources, Inc., or such other qualified firm as may be acceptable to the president of the School District, as the verification agent in connection with the Defeasance Program

8. Further Action. The proper officers of the School District are hereby authorized and directed to take all such action, execute, deliver, file and/or record all such documents, publish all notices and otherwise comply with the provisions of this Resolution and the Act in the name and on behalf of the School District.

9. Act Applicable to Bonds. This Resolution is adopted pursuant to the provisions of the Act and all the mandatory provisions thereof shall apply hereunder whether or not explicitly stated herein.

10. Severability. In case one or more of the provisions contained in this Resolution or in any of the Defeasance Bonds shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Resolution or said Defeased Bonds, and this Resolution or said Defeased Bonds shall be construed and enforced as if such invalid, illegal or unenforceable provisions has never been contained therein.

11. Repealer. All resolutions and parts of resolutions heretofore adopted to the extent that the same are inconsistent herewith are hereby repealed.

12. Effective Date. This Resolution shall take effect on the earliest date permitted by the Act.

Adopted: June 11, 2013

CENTRAL BUCKS SCHOOL DISTRICT  
(Bucks County, Pennsylvania)

EXHIBIT "A"  
FINANCING REPORT  
(See attached)

CENTRAL BUCKS SCHOOL DISTRICT  
(Bucks County, Pennsylvania)

EXHIBIT "B"

NOTICES OF REDEMPTION

(See Attached)

CERTIFICATE OF SECRETARY

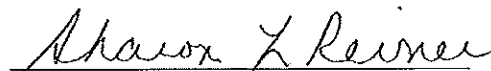
The undersigned, Secretary of the Board of School Directors of the Central Bucks School District HEREBY CERTIFIES that:

The foregoing Resolution authorizing the defeasance of a portion of the \$16,785,000 aggregate principal amount of General Obligation bonds, Series A of 2007, \$45,445,000 aggregate principal amount of General Obligation Bonds, Series A of 2011, and \$42,295,000 aggregate principal amount of General Obligation Bonds, Series C of 2011 of the School District was duly moved and seconded and adopted by a majority vote of all the Board of School Directors of said School District at a duly called and convened public meeting of said Board of School Directors held on June 11, 2013; that public notice of said meeting was given as required by law; and that the roll of the Board of School Directors was called and such members voted or were absent as follows:

<u>Name</u>	<u>Vote</u>
Stephen A. Corr, President	yes
Paul B. Faulkner, Vice President	yes
James Duffy	yes
Geryl D. McMullin	yes
John H. Gamble	yes
Joseph Jagelka	yes
Tyler Tomlinson	yes
Kelly Unger	yes
Jerel P. Wohl	yes

and that such Resolution and the votes thereon have been duly recorded in the minutes.

WITNESS my hand and seal of the School District this 11<sup>th</sup> day of June, 2013.

  
Sharon L. Reiner, Secretary

(SEAL)

# BondResource Partners, LP

Two Logan Square Suite 1600  
18th & Arch Streets  
Philadelphia, PA 19103-2270  
866.499.8835

One Keystone Plaza Suite 300  
North Front & Market Streets  
Harrisburg, PA 17101-2044  
800.937.2736

June 25, 2013

[www.bondresourcepartners.com](http://www.bondresourcepartners.com)

Central Bucks School District  
Doylestown, Pennsylvania

Public Financial Management, Inc.  
Harrisburg, Pennsylvania

Stradley Ronon Stevens & Young, LLP  
Malvern, Pennsylvania

Wells Fargo Bank, N.A.  
Philadelphia, Pennsylvania

Begley, Carlin & Mandio, LLP  
Langhorne, Pennsylvania

Central Bucks School District  
(Bucks County, Pennsylvania)  
Partial Defeasance of  
General Obligation Bonds, Series A of 2007  
General Obligation Bonds, Series A of 2011  
Taxable General Obligation Bonds, Series C of 2011

Ladies and Gentlemen:

We understand that Central Bucks School District (the "Issuer") will deposit funds with Wells Fargo Bank, N.A. (the "Paying Agent") on June 25, 2013 to defease portions of certain of the Issuer's bonds further described below. We understand that the funds will be used to redeem:

- (i) \$12,965,000 principal amount representing a portion of the outstanding principal of the Issuer's General Obligation Bonds, Series A of 2007 (the "2007A Bonds");
  - (ii) \$28,210,000 principal amount representing a portion of the outstanding principal of the Issuer's General Obligation Bonds, Series A of 2011 (the "2011A Bonds");
- and

- (iii) \$20,030,000 principal amount representing a portion of the outstanding principal of the Issuer's Taxable General Obligation Bonds, Series C of 2011 (the "2011C Bonds").

The 2007A Bonds and 2011A Bonds are herein referred to collectively as the "Defeased Tax-Exempt Bonds". The 2011C Bonds and the Defeased Tax-Exempt Bonds are herein referred to collectively as the "Defeased Bonds".

Furthermore, we understand that in the interim the moneys are to be used to purchase certain U.S. Government Obligations (the "Government Securities") which comprise escrows consisting of funds allocable to the 2007A Bonds (the "2007A Escrow"); funds allocable to the 2011A Bonds (the "2011A Escrow"); and funds allocable to the 2011C Bonds (the "2011C Escrow"). The 2007A Escrow and 2011A Escrow are herein referred to collectively as the "Tax-Exempt Escrows".

We have been requested to verify the mathematical correctness of certain computations relating to the aforementioned transactions. We have performed the procedures enumerated below solely to assist you in evaluating the computations in connection with the proposed transaction. The sufficiency of the procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below for any purpose.

Principal amounts, maturity dates and coupon rates for the Government Securities are shown on accompanying pages 5, 10 and 14. Principal amounts, maturity dates and coupon rates for the Defeased Bonds are shown on accompanying pages 7, 12 and 16. We compiled our schedules based on data which has been provided to us by Public Financial Management, Inc. (the "Financial Advisor") and PFM Asset Management LLC (the "Escrow Advisor"). In addition, the IRS Form 8038-Gs (the "8038-Gs") for the Defeased Tax-Exempt Bonds have been provided to us by the Financial Advisor.

We agreed the principal amounts, maturity dates, redemption dates, redemption prices and coupon rates for the Defeased Bonds to copies of the Official Statements for the Defeased Bonds provided by the Financial Advisor, selected pages of which are shown in Exhibit IV. We agreed the principal amounts, maturity dates, prices and coupon rates for the Government Securities to purchase confirmations provided by the Escrow Advisor and shown in Exhibit III.

We have verified the computations of the payments of principal and interest on the Government Securities as shown on pages 2, 6, 11 and 15. We have verified the computations of the payments of principal and interest on the Defeased Bonds as shown on pages 8, 13 and 17. We have also verified the computations of the cash flows shown on pages 2, 6, 11 and 15



and the yields of the Tax-Exempt Escrows shown on pages 4 and 9. Furthermore, we are under no obligation to determine or disclose the fair market value of the securities referred to above and we are not acting as a fiduciary on your behalf. In performing these calculations, we have relied solely on the data furnished by the Financial Advisor and the Escrow Advisor.

For purposes of computing the yield on the Tax-Exempt Escrows, yield is defined as the rate of interest that discounts the escrow receipts to be received on the Tax-Exempt Escrows to an amount equal to the target purchase price of the Tax-Exempt Escrows as of the purchase date. The computations of yield were made using a 360-day year with interest compounded semi-annually.

In our opinion, the computations of the payments of principal and interest to be made on the Defeased Bonds, the amount of the payments of maturing principal and interest to be received from the Government Securities to meet the debt service requirements of the Defeased Bonds, and the yields on the Tax-Exempt Escrows, all as set forth on pages 1 through 17, inclusive, are mathematically correct.

Also, the data presented in the accompanying pages 2, 6, 11 and 15 indicate that the interest and principal to be received on the Government Securities together with the beginning cash will equal or exceed the amount needed to pay:

- (i) the interest and principal on the 2007A Bonds when due through and including their redemption date of November 15, 2016;
- (ii) the interest and principal on the 2011A Bonds when due through and including their redemption date of May 15, 2021; and
- (iii) the interest and principal on the 2011C Bonds when due through and including their redemption date of May 15, 2021.

In addition, and as summarized in accompanying page 3, we have verified that the yields on the Tax-Exempt Escrows do not exceed the yields on the Defeased Tax-Exempt Bonds as follows:

- (i) the yield on the 2007A Escrow (0.604043%) does not exceed the yield on the 2007A Bonds (4.059087%) as stated in the 8038-G for the 2007A Bonds; and
- (ii) the yield on the 2011A Escrow (1.690086%) does not exceed the yield on the 2011A Bonds (3.3762%) as stated in the 8038-G for the 2011A Bonds.

We performed no procedures to verify the yields of the Defeased Tax-Exempt Bonds as stated in the 8038-Gs.

We make no representation regarding the questions of legal interpretation or provide any assurance as to the Issuer's solvency or ability to pay its debts. Furthermore, the agreed-upon procedures should not be taken to supplant the additional inquiries and procedures that the above named addressees should undertake in their consideration of the transaction.

We express no opinions except as expressly stated herein. Had we been engaged to perform additional procedures, other matters might have come to our attention that would have been reported to you.

This letter is solely for the information of, and assistance to the Issuer, Bond Counsel and the other above-named addressees in connection with the offering of the Bonds covered by the Refunding Escrow Deposit Agreement, and is not to be used, circulated, quoted or otherwise referred to within or without this group for any other purpose, including, but not limited to, the registration, purchase or sale of securities. This letter is not to be filed with or referred to in whole or in part in any document, except that reference may be made to it in the Refunding Escrow Deposit Agreement or in any list of closing documents pertaining to the defeasance of the Defeased Bonds covered by the Refunding Escrow Deposit Agreement.

We have no obligation to update this letter because of events occurring, or data or information that comes to our attention, subsequent to the date of this letter.

*BondResource Partners, LP*

Central Bucks School District  
2013 Cash Defeasance

SOURCES AND USES

<u>Sources of Funds:</u>	<u>Other Sources</u>	<u>Total</u>
District Cash	72,984,864.59	72,984,864.59
Total Sources	72,984,864.59	72,984,864.59

<u>Uses of Funds:</u>	<u>Other Sources</u>	<u>Total</u>
2007A Escrow Deposit - OMS	14,542,863.77	14,542,863.77
2007A Escrow Deposit - Uninvested Cash	148.50	148.50
2011A Escrow Deposit - OMS	33,990,971.94	33,990,971.94
2011A Escrow Deposit - Uninvested Cash	103.44	103.44
2011C Escrow Deposit - OMS	24,385,167.85	24,385,167.85
2011C Escrow Deposit - Uninvested Cash	109.09	109.09
Costs of Defeasance	65,500.00	65,500.00
Total Uses	72,984,864.59	72,984,864.59

Central Bucks School District  
2013 Cash Defeasance

ESCROW CASH FLOWS & SUFFICIENCY  
Aggregate - Consolidated Escrow

<u>Date</u>	<u>Begin Cash Balance</u>	<u>Cash Deposit</u>	<u>Escrow Receipts</u>	<u>Series A of 2007 Requirements</u>	<u>Series A of 2011 Requirements</u>	<u>Series C of 2011 Requirements</u>	<u>End Cash Balance</u>
06/25/13	-	361.03					361.03
10/31/13	361.03		22,398.14				22,759.17
11/15/13	22,759.17		1,371,762.51	265,644.38	630,950.00	467,010.00	30,917.30
04/30/14	30,917.30		22,398.14				53,315.44
05/15/14	53,315.44		1,370,255.01	265,644.38	630,950.00	467,010.00	59,966.07
10/31/14	59,966.07		1,050,398.14				1,110,364.21
11/15/14	1,110,364.21		342,410.01	265,644.38	630,950.00	467,010.00	89,169.84
04/30/15	89,169.84		10,190.63				99,360.47
05/15/15	99,360.47		1,383,410.01	265,644.38	630,950.00	467,010.00	119,166.10
10/31/15	119,166.10		10,190.63				129,356.73
11/15/15	129,356.73		1,381,939.38	265,644.38	630,950.00	467,010.00	147,691.73
04/30/16	147,691.73		10,190.63				157,882.36
05/15/16	157,882.36		1,383,939.38	265,644.38	630,950.00	467,010.00	178,217.36
10/31/16	178,217.36		10,190.63				188,407.99
11/15/16	188,407.99		14,140,610.63	13,230,644.38	630,950.00	467,010.00	414.24
04/30/17	414.24		10,190.63				10,604.87
05/15/17	10,604.87		1,089,000.00		630,950.00	467,010.00	1,644.87
10/31/17	1,644.87		1,097,190.63				1,098,835.50
11/15/17	1,098,835.50				630,950.00	467,010.00	875.50
05/15/18	875.50		1,803,000.00		630,950.00	1,172,010.00	915.50
11/15/18	915.50		1,086,000.00		630,950.00	454,143.75	1,821.75
05/15/19	1,821.75		5,174,000.00		3,310,950.00	1,864,143.75	728.00
11/15/19	728.00		1,017,000.00		590,750.00	425,943.75	1,034.25
05/15/20	1,034.25		6,077,000.00		4,190,750.00	1,885,943.75	1,340.50
11/15/20	1,340.50		914,000.00		518,750.00	394,918.75	1,671.75
05/15/21	1,671.75		39,297,000.00		22,448,750.00	16,849,918.75	3.00
		361.03	80,074,665.13	14,824,510.66	38,000,400.00	27,250,112.50	

Central Bucks School District  
2013 Cash Defeasance

SUMMARY OF YIELD COMPARISONS

<u>Bond Series</u>	<u>Bond Yield</u> <sup>1</sup>	<u>Escrow Yield</u>
Series A of 2007	4.059087%	0.604043%
Series A of 2011	3.376200%	1.690086%

<sup>1</sup> As stated in the IRS Form 8038-G.

Central Bucks School District  
 2013 Cash Defeasance

CALCULATION OF COMPOSITE ESCROW YIELD  
 Series A of 2007 Refunding

Date	Combined Escrow Receipts	DAYS FROM 06/25/13	PV Factor	Present Value @ 0.604043%
06/25/13		0	1.000000	0.00
11/15/13	295,051.88	140	0.997657	294,360.64
05/15/14	295,051.88	320	0.994653	293,474.29
11/15/14	295,051.88	500	0.991658	292,590.60
05/15/15	295,051.88	680	0.988672	291,709.57
11/15/15	295,051.88	860	0.985695	290,831.20
05/15/16	295,051.88	1,040	0.982727	289,955.47
11/15/16	13,054,051.88	1,220	0.979768	12,789,941.99
	<u>14,824,363.16</u>			<u>14,542,863.77</u>
				<u>Target Escrow Cost</u>
				<u>14,542,863.77</u>

Central Bucks School District  
2013 Cash Defeasance

ESCROW PORTFOLIO COST  
Series A of 2007 Refunding

<u>Type of Security</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Coupon</u>	<u>Purchase Price</u>	<u>Purchase Cost</u>	<u>Accrued Interest</u>	<u>Total Purchase Cost</u>
T-Note	11/15/2016	12,759,000.00	4.625%	113.46593400	14,477,118.52	65,745.25	14,542,863.77
		----- 12,759,000.00 =====			----- 14,477,118.52 =====	----- 65,745.25 =====	----- 14,542,863.77 =====

Uninvested Cash Deposit	148.50
Total Escrow Deposit	14,543,012.27

Central Bucks School District  
2013 Cash Defeasance

ESCROW CASH FLOWS & SUFFICIENCY  
Series A of 2007 Refunding

<u>Date</u>	<u>Begin Cash Balance</u>	<u>Cash Deposit</u>	<u>Escrow Receipts</u>	<u>Escrow Requirements</u>	<u>End Cash Balance</u>
06/25/13	-	148.50			148.50
11/15/13	148.50		295,051.88	265,644.38	29,556.00
05/15/14	29,556.00		295,051.88	265,644.38	58,963.50
11/15/14	58,963.50		295,051.88	265,644.38	88,371.00
05/15/15	88,371.00		295,051.88	265,644.38	117,778.50
11/15/15	117,778.50		295,051.88	265,644.38	147,186.00
05/15/16	147,186.00		295,051.88	265,644.38	176,593.50
11/15/16	176,593.50		13,054,051.88	13,230,644.38	1.00
		148.50	14,824,363.16	14,824,510.66	



Central Bucks School District  
2013 Cash Defeasance

REFUNDED DEBT SERVICE TO MATURITY  
General Obligation Bonds, Series A of 2007

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Total Debt Service</u>
06/25/13			-	-
11/15/13			265,644.38	265,644.38
05/15/14			265,644.38	265,644.38
11/15/14			265,644.38	265,644.38
05/15/15			265,644.38	265,644.38
11/15/15			265,644.38	265,644.38
05/15/16			265,644.38	265,644.38
11/15/16			265,644.38	265,644.38
05/15/17	70,000.00	4.000%	265,644.38	335,644.38
11/15/17			264,244.38	264,244.38
05/15/18	1,070,000.00	4.000%	264,244.38	1,334,244.38
11/15/18			242,844.38	242,844.38
05/15/19	1,115,000.00	4.000%	242,844.38	1,357,844.38
11/15/19			220,544.38	220,544.38
05/15/20	1,160,000.00	4.000%	220,544.38	1,380,544.38
11/15/20			197,344.38	197,344.38
05/15/21	1,205,000.00	4.000%	197,344.38	1,402,344.38
11/15/21			173,244.38	173,244.38
05/15/22	1,255,000.00	4.125%	173,244.38	1,428,244.38
11/15/22			147,360.00	147,360.00
05/15/23	1,305,000.00	4.125%	147,360.00	1,452,360.00
11/15/23			120,444.38	120,444.38
05/15/24	1,360,000.00	4.125%	120,444.38	1,480,444.38
11/15/24			92,394.38	92,394.38
05/15/25	1,415,000.00	4.125%	92,394.38	1,507,394.38
11/15/25			63,210.00	63,210.00
05/15/26	1,475,000.00	4.200%	63,210.00	1,538,210.00
11/15/26			32,235.00	32,235.00
05/15/27	1,535,000.00	4.200%	32,235.00	1,567,235.00
	-----		-----	-----
	12,965,000.00		5,232,886.27	18,197,886.27
	=====		=====	=====

Central Bucks School District  
2013 Cash Defeasance

ESCROW REQUIREMENTS - REFUNDED DEBT SERVICE TO CALL  
General Obligation Bonds, Series A of 2007

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Redemption Price</u>	<u>Total Debt Service</u>
06/25/13			-		-
11/15/13			265,644.38		265,644.38
05/15/14			265,644.38		265,644.38
11/15/14			265,644.38		265,644.38
05/15/15			265,644.38		265,644.38
11/15/15			265,644.38		265,644.38
05/15/16			265,644.38		265,644.38
11/15/16	12,965,000.00	Multiple	265,644.38	100.000%	13,230,644.38
	----- 12,965,000.00 =====		----- 1,859,510.66 =====		----- 14,824,510.66 =====

Central Bucks School District  
2013 Cash Defeasance

CALCULATION OF COMPOSITE ESCROW YIELD  
Series A of 2011 Refunding

Date	Combined Escrow Receipts	DAYS FROM 06/25/13	PV Factor	Present Value @ 1.690086%
06/25/13		0	1.000000	0.00
10/31/13	12,877.51	126	0.994127	12,801.88
11/15/13	618,347.50	140	0.993476	614,313.67
04/30/14	12,877.51	305	0.985843	12,695.20
05/15/14	617,907.50	320	0.985151	608,732.48
10/31/14	603,877.51	486	0.977536	590,311.92
11/15/14	27,203.75	500	0.976896	26,575.24
04/30/15	5,859.38	665	0.969390	5,680.02
05/15/15	625,203.75	680	0.968710	605,641.28
10/31/15	5,859.38	846	0.961222	5,632.16
11/15/15	624,870.00	860	0.960593	600,245.64
04/30/16	5,859.38	1,025	0.953212	5,585.23
05/15/16	625,870.00	1,040	0.952543	596,168.35
10/31/16	5,859.38	1,206	0.945180	5,538.17
11/15/16	624,106.25	1,220	0.944561	589,506.72
04/30/17	5,859.38	1,385	0.937303	5,492.02
05/15/17	626,000.00	1,400	0.936646	586,340.65
10/31/17	630,859.38	1,566	0.929406	586,324.34
11/15/17	0.00	1,580	0.928798	0.00
05/15/18	631,000.00	1,760	0.921015	581,160.27
11/15/18	631,000.00	1,940	0.913297	576,290.37
05/15/19	3,310,000.00	2,120	0.905644	2,997,681.16
11/15/19	591,000.00	2,300	0.898055	530,750.45
05/15/20	4,191,000.00	2,480	0.890530	3,732,209.32
11/15/20	519,000.00	2,660	0.883067	458,311.90
05/15/21	22,448,000.00	2,840	0.875667	19,656,983.49

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38,000,297.56  
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33,990,971.94  
=====

Target Escrow Cost

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33,990,971.94  
=====

Central Bucks School District  
2013 Cash Defeasance

ESCROW PORTFOLIO COST  
Series A of 2011 Refunding

Type of Security	Maturity Date	Par Amount	Coupon	Purchase Price	Purchase Cost	Accrued Interest	Total Purchase Cost
T-Note	11/15/2013	576,000.00	0.500%	100.16572700	576,954.59	320.87	577,275.46
T-Note	5/15/2014	577,000.00	4.750%	104.09652200	600,636.93	3,053.55	603,690.48
T-Note	10/31/2014	591,000.00	2.375%	102.95943700	608,490.27	2,135.95	610,626.22
T-Note	5/15/2015	598,000.00	4.125%	107.27083700	641,479.61	2,748.28	644,227.89
T-STRIP	11/15/2015	610,000.00	0.000%	99.16800000	604,924.80	-	604,924.80
T-Note	5/15/2016	611,000.00	0.250%	99.38072500	607,216.23	170.18	607,386.41
T-Note	11/15/2016	610,000.00	4.625%	113.46593400	692,142.20	3,143.24	695,285.44
T-STRIP	5/15/2017	626,000.00	0.000%	96.99300000	607,176.18	-	607,176.18
T-Note	10/31/2017	625,000.00	1.875%	104.09211700	650,575.73	1,783.28	652,359.01
T-STRIP	5/15/2018	631,000.00	0.000%	94.95600000	599,172.36	-	599,172.36
T-STRIP	11/15/2018	631,000.00	0.000%	93.86700000	592,300.77	-	592,300.77
T-STRIP	5/15/2019	3,310,000.00	0.000%	92.49016700	3,061,424.53	-	3,061,424.53
T-STRIP	11/15/2019	591,000.00	0.000%	91.08000000	538,282.80	-	538,282.80
T-STRIP	5/15/2020	4,191,000.00	0.000%	89.66200000	3,757,734.42	-	3,757,734.42
T-STRIP	11/15/2020	519,000.00	0.000%	88.11200000	457,301.28	-	457,301.28
T-STRIP	5/15/2021	22,448,000.00	0.000%	86.34089400	19,381,803.89	-	19,381,803.89
		----- 37,745,000.00 -----			----- 33,977,616.59 -----	----- 13,355.35 -----	----- 33,990,971.94 -----

Uninvested Cash Deposit	103.44
Total Escrow Deposit	33,991,075.38

Central Bucks School District  
2013 Cash Defeasance

ESCROW CASH FLOWS & SUFFICIENCY  
Series A of 2011 Refunding

<u>Date</u>	<u>Begin Cash Balance</u>	<u>Cash Deposit</u>	<u>Escrow Receipts</u>	<u>Escrow Requirements</u>	<u>End Cash Balance</u>
06/25/13	-	103.44			103.44
10/31/13	103.44		12,877.51	-	12,980.95
11/15/13	12,980.95		618,347.50	630,950.00	378.45
04/30/14	378.45		12,877.51	-	13,255.96
05/15/14	13,255.96		617,907.50	630,950.00	213.46
10/31/14	213.46		603,877.51	-	604,090.97
11/15/14	604,090.97		27,203.75	630,950.00	344.72
04/30/15	344.72		5,859.38	-	6,204.10
05/15/15	6,204.10		625,203.75	630,950.00	457.85
10/31/15	457.85		5,859.38	-	6,317.23
11/15/15	6,317.23		624,870.00	630,950.00	237.23
04/30/16	237.23		5,859.38	-	6,096.61
05/15/16	6,096.61		625,870.00	630,950.00	1,016.61
10/31/16	1,016.61		5,859.38	-	6,875.99
11/15/16	6,875.99		624,106.25	630,950.00	32.24
04/30/17	32.24		5,859.38	-	5,891.62
05/15/17	5,891.62		626,000.00	630,950.00	941.62
10/31/17	941.62		630,859.38	-	631,801.00
11/15/17	631,801.00		-	630,950.00	851.00
05/15/18	851.00		631,000.00	630,950.00	901.00
11/15/18	901.00		631,000.00	630,950.00	951.00
05/15/19	951.00		3,310,000.00	3,310,950.00	1.00
11/15/19	1.00		591,000.00	590,750.00	251.00
05/15/20	251.00		4,191,000.00	4,190,750.00	501.00
11/15/20	501.00		519,000.00	518,750.00	751.00
05/15/21	751.00		22,448,000.00	22,448,750.00	1.00
		103.44	38,000,297.56	38,000,400.00	

Central Bucks School District  
2013 Cash Defeasance

REFUNDED DEBT SERVICE TO MATURITY  
General Obligation Bonds, Series A of 2011

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Total Debt Service</u>
06/25/13			-	-
11/15/13			630,950.00	630,950.00
05/15/14			630,950.00	630,950.00
11/15/14			630,950.00	630,950.00
05/15/15			630,950.00	630,950.00
11/15/15			630,950.00	630,950.00
05/15/16			630,950.00	630,950.00
11/15/16			630,950.00	630,950.00
05/15/17			630,950.00	630,950.00
11/15/17			630,950.00	630,950.00
05/15/18			630,950.00	630,950.00
11/15/18			630,950.00	630,950.00
05/15/19	2,680,000.00	3.000%	630,950.00	3,310,950.00
11/15/19			590,750.00	590,750.00
05/15/20	3,600,000.00	4.000%	590,750.00	4,190,750.00
11/15/20			518,750.00	518,750.00
05/15/21	3,830,000.00	4.500%	518,750.00	4,348,750.00
11/15/21			432,575.00	432,575.00
05/15/22	3,985,000.00	4.000%	432,575.00	4,417,575.00
11/15/22			352,875.00	352,875.00
05/15/23	4,000,000.00	5.000%	352,875.00	4,352,875.00
11/15/23			252,875.00	252,875.00
05/15/24	4,110,000.00	5.000%	252,875.00	4,362,875.00
11/15/24			150,125.00	150,125.00
05/15/25	4,210,000.00	5.000%	150,125.00	4,360,125.00
11/15/25			44,875.00	44,875.00
05/15/26	1,795,000.00	5.000%	44,875.00	1,839,875.00
	----- 28,210,000.00 =====		----- 12,257,050.00 =====	----- 40,467,050.00 =====

Central Bucks School District  
2013 Cash Defeasance

ESCROW REQUIREMENTS - REFUNDED DEBT SERVICE TO CALL  
General Obligation Bonds, Series A of 2011

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Redemption Price</u>	<u>Total Debt Service</u>
06/25/13			-		-
11/15/13			630,950.00		630,950.00
05/15/14			630,950.00		630,950.00
11/15/14			630,950.00		630,950.00
05/15/15			630,950.00		630,950.00
11/15/15			630,950.00		630,950.00
05/15/16			630,950.00		630,950.00
11/15/16			630,950.00		630,950.00
05/15/17			630,950.00		630,950.00
11/15/17			630,950.00		630,950.00
05/15/18			630,950.00		630,950.00
11/15/18			630,950.00		630,950.00
05/15/19	2,680,000.00	3.000%	630,950.00	100.000%	3,310,950.00
11/15/19			590,750.00		590,750.00
05/15/20	3,600,000.00	4.000%	590,750.00	100.000%	4,190,750.00
11/15/20			518,750.00		518,750.00
05/15/21	21,930,000.00	Multiple	518,750.00	100.000%	22,448,750.00
	----- 28,210,000.00 =====		----- 9,790,400.00 =====		----- 38,000,400.00 =====

Central Bucks School District  
2013 Cash Defeasance

ESCROW PORTFOLIO COST  
Taxable Series C of 2011 Refunding

Type of Security	Maturity Date	Par Amount	Coupon	Purchase Price	Purchase Cost	Accrued Interest	Total Purchase Cost
T-Note	11/15/2013	427,000.00	0.500%	100.16572700	427,707.65	237.87	427,945.52
T-Note	5/15/2014	427,000.00	4.750%	104.09652200	444,492.15	2,259.74	446,751.89
T-Note	10/31/2014	437,000.00	2.375%	102.95943700	449,932.74	1,579.38	451,512.12
T-Note	5/15/2015	443,000.00	4.125%	107.27083700	475,209.81	2,035.93	477,245.74
T-STRIP	11/15/2015	451,000.00	0.000%	99.16800000	447,247.68	-	447,247.68
T-Note	5/15/2016	452,000.00	0.250%	99.38072500	449,200.88	125.90	449,326.78
T-Note	11/15/2016	452,000.00	4.625%	113.46593400	512,866.02	2,329.09	515,195.11
T-STRIP	5/15/2017	463,000.00	0.000%	96.99300000	449,077.59	-	449,077.59
T-Note	10/31/2017	462,000.00	1.875%	104.09211700	480,905.58	1,318.21	482,223.79
T-STRIP	5/15/2018	1,172,000.00	0.000%	94.95600000	1,112,884.32	-	1,112,884.32
T-STRIP	11/15/2018	455,000.00	0.000%	93.86700000	427,094.85	-	427,094.85
T-STRIP	5/15/2019	1,864,000.00	0.000%	92.49016700	1,724,016.71	-	1,724,016.71
T-STRIP	11/15/2019	426,000.00	0.000%	91.08000000	388,000.80	-	388,000.80
T-STRIP	5/15/2020	1,886,000.00	0.000%	89.66200000	1,691,025.32	-	1,691,025.32
T-STRIP	11/15/2020	395,000.00	0.000%	88.11200000	348,042.40	-	348,042.40
T-STRIP	5/15/2021	16,849,000.00	0.000%	86.34089400	14,547,577.23	-	14,547,577.23
-----					24,375,281.73	9,886.12	24,385,167.85
=====					-----	-----	-----

Uninvested Cash Deposit	109.09
Total Escrow Deposit	24,385,276.94



Central Bucks School District  
2013 Cash Defeasance

ESCROW CASH FLOWS & SUFFICIENCY  
Taxable Series C of 2011 Refunding

<u>Date</u>	<u>Begin Cash Balance</u>	<u>Cash Deposit</u>	<u>Escrow Receipts</u>	<u>Escrow Requirements</u>	<u>End Cash Balance</u>
06/25/13	-	109.09			109.09
10/31/13	109.09		9,520.63	-	9,629.72
11/15/13	9,629.72		458,363.13	467,010.00	982.85
04/30/14	982.85		9,520.63	-	10,503.48
05/15/14	10,503.48		457,295.63	467,010.00	789.11
10/31/14	789.11		446,520.63	-	447,309.74
11/15/14	447,309.74		20,154.38	467,010.00	454.12
04/30/15	454.12		4,331.25	-	4,785.37
05/15/15	4,785.37		463,154.38	467,010.00	929.75
10/31/15	929.75		4,331.25	-	5,261.00
11/15/15	5,261.00		462,017.50	467,010.00	268.50
04/30/16	268.50		4,331.25	-	4,599.75
05/15/16	4,599.75		463,017.50	467,010.00	607.25
10/31/16	607.25		4,331.25	-	4,938.50
11/15/16	4,938.50		462,452.50	467,010.00	381.00
04/30/17	381.00		4,331.25	-	4,712.25
05/15/17	4,712.25		463,000.00	467,010.00	702.25
10/31/17	702.25		466,331.25	-	467,033.50
11/15/17	467,033.50		-	467,010.00	23.50
05/15/18	23.50		1,172,000.00	1,172,010.00	13.50
11/15/18	13.50		455,000.00	454,143.75	869.75
05/15/19	869.75		1,864,000.00	1,864,143.75	726.00
11/15/19	726.00		426,000.00	425,943.75	782.25
05/15/20	782.25		1,886,000.00	1,885,943.75	838.50
11/15/20	838.50		395,000.00	394,918.75	919.75
05/15/21	919.75		16,849,000.00	16,849,918.75	1.00
		109.09	27,250,004.41	27,250,112.50	

Central Bucks School District  
2013 Cash Defeasance

REFUNDED DEBT SERVICE TO MATURITY  
Taxable General Obligation Bonds, Series C of 2011

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Total Debt Service</u>
06/25/13			-	-
11/15/13			467,010.00	467,010.00
05/15/14			467,010.00	467,010.00
11/15/14			467,010.00	467,010.00
05/15/15			467,010.00	467,010.00
11/15/15			467,010.00	467,010.00
05/15/16			467,010.00	467,010.00
11/15/16			467,010.00	467,010.00
05/15/17			467,010.00	467,010.00
11/15/17			467,010.00	467,010.00
05/15/18	705,000.00	3.650%	467,010.00	1,172,010.00
11/15/18			454,143.75	454,143.75
05/15/19	1,410,000.00	4.000%	454,143.75	1,864,143.75
11/15/19			425,943.75	425,943.75
05/15/20	1,460,000.00	4.250%	425,943.75	1,885,943.75
11/15/20			394,918.75	394,918.75
05/15/21	1,595,000.00	4.350%	394,918.75	1,989,918.75
11/15/21			360,227.50	360,227.50
05/15/22	1,810,000.00	4.600%	360,227.50	2,170,227.50
11/15/22			318,597.50	318,597.50
05/15/23	2,050,000.00	4.700%	318,597.50	2,368,597.50
11/15/23			270,422.50	270,422.50
05/15/24	2,280,000.00	4.750%	270,422.50	2,550,422.50
11/15/24			216,272.50	216,272.50
05/15/25	2,510,000.00	4.800%	216,272.50	2,726,272.50
11/15/25			156,032.50	156,032.50
05/15/26	4,380,000.00	5.000%	156,032.50	4,536,032.50
11/15/26			46,532.50	46,532.50
05/15/27	775,000.00	5.000%	46,532.50	821,532.50
11/15/27			27,157.50	27,157.50
05/15/28	545,000.00	5.100%	27,157.50	572,157.50
11/15/28			13,260.00	13,260.00
05/15/29	510,000.00	5.200%	13,260.00	523,260.00
	----- 20,030,000.00 =====		----- 10,037,117.50 =====	----- 30,067,117.50 =====

Central Bucks School District  
 2013 Cash Defeasance

ESCROW REQUIREMENTS - REFUNDED DEBT SERVICE TO CALL  
 Taxable General Obligation Bonds, Series C of 2011

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Redemption Price</u>	<u>Total Debt Service</u>
06/25/13			-		-
11/15/13			467,010.00		467,010.00
05/15/14			467,010.00		467,010.00
11/15/14			467,010.00		467,010.00
05/15/15			467,010.00		467,010.00
11/15/15			467,010.00		467,010.00
05/15/16			467,010.00		467,010.00
11/15/16			467,010.00		467,010.00
05/15/17			467,010.00		467,010.00
11/15/17			467,010.00		467,010.00
05/15/18	705,000.00	3.650%	467,010.00	100.000%	1,172,010.00
11/15/18			454,143.75		454,143.75
05/15/19	1,410,000.00	4.000%	454,143.75	100.000%	1,864,143.75
11/15/19			425,943.75		425,943.75
05/15/20	1,460,000.00	4.250%	425,943.75	100.000%	1,885,943.75
11/15/20			394,918.75		394,918.75
05/15/21	16,455,000.00	Multiple	394,918.75	100.000%	16,849,918.75
	----- 20,030,000.00 =====		----- 7,220,112.50 =====		----- 27,250,112.50 =====

# Exhibit I

Schedules Provided by  
Public Financial Management, Inc.

**CENTRAL BUCKS SCHOOL DISTRICT  
SERIES A OF 2007**

*Optional Redemption: November 15, 2016*

1	2	3	4	5	6	7	8
<u>Date</u>	<u>Princoial</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	<u>State Aid</u>	<u>Local Effort</u>
11/15/2013			342,044.38	342,044.38			
5/15/2014	915,000	4.000	342,044.38	1,257,044.38	1,599,088.75		1,599,088.75
11/15/2014			323,744.38	323,744.38			
5/15/2015	955,000	4.000	323,744.38	1,278,744.38	1,602,488.75		1,602,488.75
11/15/2015			304,644.38	304,644.38			
5/15/2016	990,000	4.000	304,644.38	1,294,644.38	1,599,288.75		1,599,288.75
11/15/2016			284,844.38	284,844.38			
5/15/2017	1,030,000	4.000	284,844.38	1,314,844.38	1,599,688.75		1,599,688.75
11/15/2017			264,244.38	264,244.38			
5/15/2018	1,070,000	4.000	264,244.38	1,334,244.38	1,598,488.75		1,598,488.75
11/15/2018			242,844.38	242,844.38			
5/15/2019	1,115,000	4.000	242,844.38	1,357,844.38	1,600,688.75		1,600,688.75
11/15/2019			220,544.38	220,544.38			
5/15/2020	1,160,000	4.000	220,544.38	1,380,544.38	1,601,088.75		1,601,088.75
11/15/2020			197,344.38	197,344.38			
5/15/2021	1,205,000	4.000	197,344.38	1,402,344.38	1,599,688.75		1,599,688.75
11/15/2021			173,244.38	173,244.38			
5/15/2022	1,255,000	4.125	173,244.38	1,428,244.38	1,601,488.75		1,601,488.75
11/15/2022			147,360.00	147,360.00			
5/15/2023	1,305,000	4.125	147,360.00	1,452,360.00	1,599,720.00		1,599,720.00
11/15/2023			120,444.38	120,444.38			
5/15/2024	1,360,000	4.125	120,444.38	1,480,444.38	1,600,888.75		1,600,888.75
11/15/2024			92,394.38	92,394.38			
5/15/2025	1,415,000	4.125	92,394.38	1,507,394.38	1,599,788.75		1,599,788.75
11/15/2025			63,210.00	63,210.00			
5/15/2026	1,475,000	4.200	63,210.00	1,538,210.00	1,601,420.00		1,601,420.00
11/15/2026			32,235.00	32,235.00			
5/15/2027	1,535,000	4.200	32,235.00	1,567,235.00	1,599,470.00		1,599,470.00
<b>TOTALS</b>	<b>16,785,000</b>		<b>5,618,286.25</b>	<b>22,403,286.25</b>	<b>22,403,286.25</b>	<b>0.00</b>	<b>22,403,286.25</b>
PE%	0.00%	(Estimated)					
CARF%	26.18%						

**CENTRAL BUCKS SCHOOL DISTRICT**  
**SERIES A OF 2007**  
**Bonds to be Defeased**

*Optional Redemption: November 15, 2016*

1	2	3	4	5	6	7	8
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	<u>State Aid</u>	<u>Local Effort</u>
11/15/2013			265,644.38	265,644.38			
5/15/2014			265,644.38	265,644.38	531,288.75		531,288.75
11/15/2014			265,644.38	265,644.38			
5/15/2015			265,644.38	265,644.38	531,288.75		531,288.75
11/15/2015			265,644.38	265,644.38			
5/15/2016			265,644.38	265,644.38	531,288.75		531,288.75
11/15/2016			265,644.38	265,644.38			
5/15/2017	70,000	4.000	265,644.38	335,644.38	601,288.75		601,288.75
11/15/2017			264,244.38	264,244.38			
5/15/2018	1,070,000	4.000	264,244.38	1,334,244.38	1,598,488.75		1,598,488.75
11/15/2018			242,844.38	242,844.38			
5/15/2019	1,115,000	4.000	242,844.38	1,357,844.38	1,600,688.75		1,600,688.75
11/15/2019			220,544.38	220,544.38			
5/15/2020	1,160,000	4.000	220,544.38	1,380,544.38	1,601,088.75		1,601,088.75
11/15/2020			197,344.38	197,344.38			
5/15/2021	1,205,000	4.000	197,344.38	1,402,344.38	1,599,688.75		1,599,688.75
11/15/2021			173,244.38	173,244.38			
5/15/2022	1,255,000	4.125	173,244.38	1,428,244.38	1,601,488.75		1,601,488.75
11/15/2022			147,360.00	147,360.00			
5/15/2023	1,305,000	4.125	147,360.00	1,452,360.00	1,599,720.00		1,599,720.00
11/15/2023			120,444.38	120,444.38			
5/15/2024	1,360,000	4.125	120,444.38	1,480,444.38	1,600,888.75		1,600,888.75
11/15/2024			92,394.38	92,394.38			
5/15/2025	1,415,000	4.125	92,394.38	1,507,394.38	1,599,788.75		1,599,788.75
11/15/2025			63,210.00	63,210.00			
5/15/2026	1,475,000	4.200	63,210.00	1,538,210.00	1,601,420.00		1,601,420.00
11/15/2026			32,235.00	32,235.00			
5/15/2027	1,535,000	4.200	32,235.00	1,567,235.00	1,599,470.00		1,599,470.00
<b>TOTALS</b>	<b>12,965,000</b>		<b>5,232,886.25</b>	<b>18,197,886.25</b>	<b>18,197,886.25</b>	<b>0.00</b>	<b>18,197,886.25</b>
PE%	0.00%	(Estimated)					
CARF%	26.18%						

**CENTRAL BUCKS SCHOOL DISTRICT  
SERIES A OF 2007**

Bonds Remaining After Defeasance

*Optional Redemption: November 15, 2016*

	1	2	3	4	5	6	7	8
	<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	<u>State Aid</u>	<u>Local Effort</u>
	11/15/2013			76,400.00	76,400.00			
	5/15/2014	915,000	4.000	76,400.00	991,400.00	1,067,800.00		1,067,800.00
	11/15/2014			58,100.00	58,100.00			
	5/15/2015	955,000	4.000	58,100.00	1,013,100.00	1,071,200.00		1,071,200.00
	11/15/2015			39,000.00	39,000.00			
	5/15/2016	990,000	4.000	39,000.00	1,029,000.00	1,068,000.00		1,068,000.00
	11/15/2016			19,200.00	19,200.00			
	5/15/2017	960,000	4.000	19,200.00	979,200.00	998,400.00		998,400.00
	11/15/2017							
	5/15/2018							
	11/15/2018							
	5/15/2019							
	11/15/2019							
	5/15/2020							
	11/15/2020							
	5/15/2021							
	11/15/2021							
	5/15/2022							
	11/15/2022							
	5/15/2023							
	11/15/2023							
	5/15/2024							
	11/15/2024							
	5/15/2025							
	11/15/2025							
	5/15/2026							
	11/15/2026							
	5/15/2027							
	<b>TOTALS</b>	<b>3,820,000</b>		<b>385,400.00</b>	<b>4,205,400.00</b>	<b>4,205,400.00</b>	<b>0.00</b>	<b>4,205,400.00</b>
	PE%	0.00%	(Estimated)					
	CARF%	26.18%						

CENTRAL BUCKS SCHOOL DISTRICT  
 SERIES A OF 2011

Optional Redemption: May 15, 2021

1	2	3	4	5	6	7	8
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	<u>State Aid</u>	<u>Local Effort</u>
11/15/2013			998,150.00	998,150.00			
5/15/2014	2,160,000	5.000	998,150.00	3,158,150.00	4,156,300.00	144,937.50	4,011,362.50
11/15/2014			944,150.00	944,150.00			
5/15/2015	2,220,000	5.000	944,150.00	3,164,150.00	4,108,300.00	143,263.65	3,965,036.35
11/15/2015			888,650.00	888,650.00			
5/15/2016	2,310,000	5.000	888,650.00	3,198,650.00	4,087,300.00	142,531.34	3,944,768.66
11/15/2016			830,900.00	830,900.00			
5/15/2017	2,400,000	3.000	830,900.00	3,230,900.00	4,061,800.00	141,642.11	3,920,157.89
11/15/2017			794,900.00	794,900.00			
5/15/2018	2,495,000	3.000	794,900.00	3,289,900.00	4,084,800.00	142,444.17	3,942,355.83
11/15/2018			757,475.00	757,475.00			
5/15/2019	3,850,000	3.000	757,475.00	4,607,475.00	5,384,950.00	187,085.25	5,177,864.75
11/15/2019			699,725.00	699,725.00			
5/15/2020	3,960,000	4.000	699,725.00	4,659,725.00	5,359,450.00	186,893.45	5,172,556.55
11/15/2020			620,525.00	620,525.00			
5/15/2021	4,080,000	4.500	620,525.00	4,700,525.00	5,321,050.00	185,554.38	5,135,495.62
11/15/2021			528,725.00	528,725.00			
5/15/2022	4,105,000	4.000	528,725.00	4,633,725.00	5,162,450.00	180,023.72	4,982,426.28
11/15/2022			446,625.00	446,625.00			
5/15/2023	4,130,000	5.000	446,625.00	4,576,625.00	5,023,250.00	175,169.57	4,848,080.43
11/15/2023			343,375.00	343,375.00			
5/15/2024	4,340,000	5.000	343,375.00	4,683,375.00	5,026,750.00	175,291.62	4,851,458.38
11/15/2024			234,875.00	234,875.00			
5/15/2025	4,500,000	5.000	234,875.00	4,734,875.00	4,969,750.00	173,303.93	4,796,446.07
11/15/2025			122,375.00	122,375.00			
5/15/2026	4,895,000	5.000	122,375.00	5,017,375.00	5,139,750.00	179,232.13	4,960,517.87
TOTALS	45,445,000		16,420,900.00	61,865,900.00	61,865,900.00	2,157,372.82	59,708,527.18
PE%	13.32%	(Estimated)					
CARF%	26.18%						



**CENTRAL BUCKS SCHOOL DISTRICT**  
**SERIES A OF 2011**  
**Bonds to be Defeased**

*Optional Redemption: May 15, 2021*

1	2	3	4	5	6	7	8
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	<u>State Aid</u>	<u>Local Effort</u>
11/15/2013			630,950.00	630,950.00			
5/15/2014			630,950.00	630,950.00	1,261,900.00	44,004.67	1,217,895.33
11/15/2014			630,950.00	630,950.00			
5/15/2015			630,950.00	630,950.00	1,261,900.00	44,004.67	1,217,895.33
11/15/2015			630,950.00	630,950.00			
5/15/2016			630,950.00	630,950.00	1,261,900.00	44,004.67	1,217,895.33
11/15/2016			630,950.00	630,950.00			
5/15/2017			630,950.00	630,950.00	1,261,900.00	44,004.67	1,217,895.33
11/15/2017			630,950.00	630,950.00			
5/15/2018			630,950.00	630,950.00	1,261,900.00	44,004.67	1,217,895.33
11/15/2018			630,950.00	630,950.00			
5/15/2019	2,660,000	3.000	630,950.00	3,310,950.00	3,941,900.00	137,460.99	3,804,439.01
11/15/2019			590,750.00	590,750.00			
5/15/2020	3,600,000	4.000	590,750.00	4,190,750.00	4,781,500.00	166,739.32	4,614,760.68
11/15/2020			518,750.00	518,750.00			
5/15/2021	3,830,000	4.500	518,750.00	4,348,750.00	4,867,500.00	169,738.29	4,697,761.71
11/15/2021			432,575.00	432,575.00			
5/15/2022	3,985,000	4.000	432,575.00	4,417,575.00	4,850,150.00	169,133.27	4,681,016.73
11/15/2022			352,875.00	352,875.00			
5/15/2023	4,000,000	5.000	352,875.00	4,352,875.00	4,705,750.00	164,097.78	4,541,652.22
11/15/2023			252,875.00	252,875.00			
5/15/2024	4,110,000	5.000	252,875.00	4,362,875.00	4,615,750.00	160,959.33	4,454,790.67
11/15/2024			150,125.00	150,125.00			
5/15/2025	4,210,000	5.000	150,125.00	4,360,125.00	4,510,250.00	157,280.36	4,352,969.64
11/15/2025			44,875.00	44,875.00			
5/15/2026	1,795,000	5.000	44,875.00	1,839,875.00	1,884,750.00	65,724.55	1,819,025.45
<b>TOTALS</b>	<b>28,210,000</b>		<b>12,257,050.00</b>	<b>40,467,050.00</b>	<b>40,467,050.00</b>	<b>1,411,157.26</b>	<b>39,055,892.74</b>
PE%	13.32%	(Estimated)					
CARF%	26.18%						

**CENTRAL BUCKS SCHOOL DISTRICT**

**SERIES A OF 2011**

**Bonds Remaining After Defeasance**

*Optional Redemption: May 15, 2021*

1	2	3	4	5	6	7	8
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	<u>State Aid</u>	<u>Local Effort</u>
11/15/2013			367,200.00	367,200.00			
5/15/2014	2,160,000	5.000	367,200.00	2,527,200.00	2,894,400.00	100,932.82	2,793,467.18
11/15/2014			313,200.00	313,200.00			
5/15/2015	2,220,000	5.000	313,200.00	2,533,200.00	2,846,400.00	99,258.98	2,747,141.02
11/15/2015			257,700.00	257,700.00			
5/15/2016	2,310,000	5.000	257,700.00	2,567,700.00	2,825,400.00	98,526.67	2,726,873.33
11/15/2016			199,950.00	199,950.00			
5/15/2017	2,400,000	3.000	199,950.00	2,599,950.00	2,799,900.00	97,637.44	2,702,262.56
11/15/2017			163,950.00	163,950.00			
5/15/2018	2,495,000	3.000	163,950.00	2,658,950.00	2,822,900.00	98,439.49	2,724,460.51
11/15/2018			126,525.00	126,525.00			
5/15/2019	1,170,000	3.000	126,525.00	1,296,525.00	1,423,050.00	49,624.26	1,373,425.74
11/15/2019			108,975.00	108,975.00			
5/15/2020	360,000	4.000	108,975.00	468,975.00	577,950.00	20,154.13	557,795.87
11/15/2020			101,775.00	101,775.00			
5/15/2021	250,000	4.500	101,775.00	351,775.00	453,550.00	15,816.09	437,733.91
11/15/2021			96,150.00	96,150.00			
5/15/2022	120,000	4.000	96,150.00	216,150.00	312,300.00	10,890.45	301,409.55
11/15/2022			93,750.00	93,750.00			
5/15/2023	130,000	5.000	93,750.00	223,750.00	317,500.00	11,071.78	306,428.22
11/15/2023			90,500.00	90,500.00			
5/15/2024	230,000	5.000	90,500.00	320,500.00	411,000.00	14,332.29	396,667.71
11/15/2024			84,750.00	84,750.00			
5/15/2025	290,000	5.000	84,750.00	374,750.00	459,500.00	16,023.57	443,476.43
11/15/2025			77,500.00	77,500.00			
5/15/2026	3,100,000	5.000	77,500.00	3,177,500.00	3,255,000.00	113,507.58	3,141,492.42
<b>TOTALS</b>	<b>17,235,000</b>		<b>4,163,850.00</b>	<b>21,398,850.00</b>	<b>21,398,850.00</b>	<b>746,215.56</b>	<b>20,652,634.44</b>
PE%	13.32%	(Estimated)					
CARF%	26.18%						

**CENTRAL BUCKS SCHOOL DISTRICT  
SERIES C OF 2011 (TAXABLE)**

*Optional Redemption: May 15, 2021*

1	2	3	4	5	6	7	8
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	<u>State Aid</u>	<u>Local Effort</u>
11/15/2013			911,991.25	911,991.25			
5/15/2014	2,435,000	2.000	911,991.25	3,346,991.25	4,258,982.50	199,919.79	4,059,062.71
11/15/2014			887,641.25	887,641.25			
5/15/2015	520,000	2.550	887,641.25	1,407,641.25	2,295,282.50	107,742.26	2,187,540.24
11/15/2015			881,011.25	881,011.25			
5/15/2016	3,915,000	3.000	881,011.25	4,796,011.25	5,677,022.50	266,483.64	5,410,538.86
11/15/2016			822,286.25	822,286.25			
5/15/2017	2,660,000	3.400	822,286.25	3,482,286.25	4,304,572.50	202,059.82	4,102,512.68
11/15/2017			777,066.25	777,066.25			
5/15/2018	2,770,000	3.650	777,066.25	3,547,066.25	4,324,132.50	202,977.98	4,121,154.52
11/15/2018			726,513.75	726,513.75			
5/15/2019	1,410,000	4.000	726,513.75	2,136,513.75	2,863,027.50	134,392.63	2,728,634.87
11/15/2019			698,313.75	698,313.75			
5/15/2020	1,460,000	4.250	698,313.75	2,158,313.75	2,856,627.50	134,092.21	2,722,535.29
11/15/2020			667,288.75	667,288.75			
5/15/2021	1,595,000	4.350	667,288.75	2,262,288.75	2,929,577.50	137,516.54	2,792,060.96
11/15/2021			632,597.50	632,597.50			
5/15/2022	1,810,000	4.800	632,597.50	2,442,597.50	3,075,195.00	144,351.93	2,930,843.07
11/15/2022			590,967.50	590,967.50			
5/15/2023	2,050,000	4.700	590,967.50	2,640,967.50	3,231,935.00	151,709.42	3,080,225.58
11/15/2023			542,792.50	542,792.50			
5/15/2024	2,280,000	4.750	542,792.50	2,822,792.50	3,365,585.00	157,983.05	3,207,601.95
11/15/2024			488,642.50	488,642.50			
5/15/2025	2,510,000	4.800	488,642.50	2,998,642.50	3,487,285.00	163,695.74	3,323,589.26
11/15/2025			428,402.50	428,402.50			
5/15/2026	4,380,000	5.000	428,402.50	4,808,402.50	5,236,805.00	245,819.50	4,990,985.50
11/15/2026			318,902.50	318,902.50			
5/15/2027	4,035,000	5.000	318,902.50	4,353,902.50	4,672,805.00	219,344.92	4,453,460.08
11/15/2027			218,027.50	218,027.50			
5/15/2028	4,125,000	5.100	218,027.50	4,343,027.50	4,561,055.00	214,099.30	4,346,955.70
11/15/2028			112,840.00	112,840.00			
5/15/2029	4,340,000	5.200	112,840.00	4,452,840.00	4,565,680.00	214,316.40	4,351,363.60
<b>TOTALS</b>	<b>42,295,000</b>		<b>19,410,570.00</b>	<b>61,705,570.00</b>	<b>61,705,570.00</b>	<b>2,896,505.12</b>	<b>58,809,064.88</b>
PE%	17.93%	(Estimated)					
CARF%	26.18%						

**CENTRAL BUCKS SCHOOL DISTRICT**  
**SERIES C OF 2011 (TAXABLE)**  
 Bonds to be Defeased

*Optional Redemption: May 15, 2021*

1	2	3	4	5	6	7	8
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	<u>State Aid</u>	<u>Local Effort</u>
11/15/2013			467,010.00	467,010.00			
5/15/2014			467,010.00	467,010.00	934,020.00	43,843.59	890,176.41
11/15/2014			467,010.00	467,010.00			
5/15/2015			467,010.00	467,010.00	934,020.00	43,843.59	890,176.41
11/15/2015			467,010.00	467,010.00			
5/15/2016			467,010.00	467,010.00	934,020.00	43,843.59	890,176.41
11/15/2016			467,010.00	467,010.00			
5/15/2017			467,010.00	467,010.00	934,020.00	43,843.59	890,176.41
11/15/2017			467,010.00	467,010.00			
5/15/2018	705,000	3.650	467,010.00	1,172,010.00	1,639,020.00	76,936.81	1,562,083.19
11/15/2018			454,143.75	454,143.75			
5/15/2019	1,410,000	4.000	454,143.75	1,864,143.75	2,318,287.50	108,822.13	2,209,465.37
11/15/2019			425,943.75	425,943.75			
5/15/2020	1,460,000	4.250	425,943.75	1,885,943.75	2,311,887.50	108,521.71	2,203,365.79
11/15/2020			394,918.75	394,918.75			
5/15/2021	1,595,000	4.350	394,918.75	1,989,918.75	2,384,837.50	111,946.04	2,272,891.46
11/15/2021			360,227.50	360,227.50			
5/15/2022	1,810,000	4.600	360,227.50	2,170,227.50	2,530,455.00	118,781.43	2,411,673.57
11/15/2022			318,597.50	318,597.50			
5/15/2023	2,050,000	4.700	318,597.50	2,368,597.50	2,687,195.00	126,138.92	2,561,056.08
11/15/2023			270,422.50	270,422.50			
5/15/2024	2,280,000	4.750	270,422.50	2,550,422.50	2,820,845.00	132,412.55	2,688,432.45
11/15/2024			216,272.50	216,272.50			
5/15/2025	2,510,000	4.800	216,272.50	2,726,272.50	2,942,545.00	138,125.24	2,804,419.76
11/15/2025			156,032.50	156,032.50			
5/15/2026	4,380,000	5.000	156,032.50	4,536,032.50	4,692,065.00	220,249.00	4,471,816.00
11/15/2026			46,532.50	46,532.50			
5/15/2027	775,000	5.000	46,532.50	821,532.50	868,065.00	40,747.61	827,317.39
11/15/2027			27,157.50	27,157.50			
5/15/2028	545,000	5.100	27,157.50	572,157.50	599,315.00	28,132.29	571,182.71
11/15/2028			13,260.00	13,260.00			
5/15/2029	510,000	5.200	13,260.00	523,260.00	536,520.00	25,184.65	511,335.35
<b>TOTALS</b>	<b>20,030,000</b>		<b>10,037,117.50</b>	<b>30,067,117.50</b>	<b>30,067,117.50</b>	<b>1,411,372.75</b>	<b>28,655,744.75</b>
PE%	17.93%	(Estimated)					
CARF%	26.18%						

**CENTRAL BUCKS SCHOOL DISTRICT**  
**SERIES C OF 2011 (TAXABLE)**  
**Bonds Remaining After Defeasance**

*Optional Redemption: May 15, 2021*

1	2	3	4	5	6	7	8
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	<u>State Aid</u>	<u>Local Effort</u>
11/15/2013			444,981.25	444,981.25			
5/15/2014	2,435,000	2.000	444,981.25	2,879,981.25	3,324,962.50	156,076.20	3,168,886.30
11/15/2014			420,631.25	420,631.25			
5/15/2015	520,000	2.550	420,631.25	940,631.25	1,361,262.50	63,898.67	1,297,363.83
11/15/2015			414,001.25	414,001.25			
5/15/2016	3,915,000	3.000	414,001.25	4,329,001.25	4,743,002.50	222,640.05	4,520,362.45
11/15/2016			355,276.25	355,276.25			
5/15/2017	2,660,000	3.400	355,276.25	3,015,276.25	3,370,552.50	158,216.23	3,212,336.27
11/15/2017			310,056.25	310,056.25			
5/15/2018	2,065,000	3.650	310,056.25	2,375,056.25	2,685,112.50	126,041.17	2,559,071.33
11/15/2018			272,370.00	272,370.00			
5/15/2019			272,370.00	272,370.00	544,740.00	25,570.50	519,169.50
11/15/2019			272,370.00	272,370.00			
5/15/2020			272,370.00	272,370.00	544,740.00	25,570.50	519,169.50
11/15/2020			272,370.00	272,370.00			
5/15/2021			272,370.00	272,370.00	544,740.00	25,570.50	519,169.50
11/15/2021			272,370.00	272,370.00			
5/15/2022			272,370.00	272,370.00	544,740.00	25,570.50	519,169.50
11/15/2022			272,370.00	272,370.00			
5/15/2023			272,370.00	272,370.00	544,740.00	25,570.50	519,169.50
11/15/2023			272,370.00	272,370.00			
5/15/2024			272,370.00	272,370.00	544,740.00	25,570.50	519,169.50
11/15/2024			272,370.00	272,370.00			
5/15/2025			272,370.00	272,370.00	544,740.00	25,570.50	519,169.50
11/15/2025			272,370.00	272,370.00			
5/15/2026			272,370.00	272,370.00	544,740.00	25,570.50	519,169.50
11/15/2026			272,370.00	272,370.00			
5/15/2027	3,260,000	5.000	272,370.00	3,532,370.00	3,804,740.00	178,597.31	3,626,142.69
11/15/2027			190,870.00	190,870.00			
5/15/2028	3,580,000	5.100	190,870.00	3,770,870.00	3,961,740.00	185,967.01	3,775,772.99
11/15/2028			99,580.00	99,580.00			
5/15/2029	3,830,000	5.200	99,580.00	3,929,580.00	4,029,160.00	189,131.75	3,840,028.25
TOTALS	22,265,000		9,373,452.50	31,638,452.50	31,638,452.50	1,485,132.37	30,153,320.13
PE%	17.93%	(Estimated)					
CARF%	26.18%						

**CENTRAL BUCKS SCHOOL DISTRICT  
RESTRICTED YIELD ESCROW**

**SERIES A OF 2007** Optional Redemption Date: November 15, 2016

ESCROW REQUIREMENTS				ESCROW EARNINGS				
1	2	3	4				SETTLE	6/25/2013
Date	Principal	Interest	Required	5	6	7	8	9
				Par	Purchase Price	Earnings	Cash Flow	Balance
							Cash Deposit	
11/15/2013		265,644.38	265,644.38			295,051.88	295,051.88	29,556.00
5/15/2014		265,644.38	265,644.38			295,051.88	295,051.88	58,963.50
11/15/2014		265,644.38	265,644.38			295,051.88	295,051.88	88,371.00
5/15/2015		265,644.38	265,644.38			295,051.88	295,051.88	117,778.50
11/15/2015		265,644.38	265,644.38			295,051.88	295,051.88	147,186.00
5/15/2016		265,644.38	265,644.38			295,051.88	295,051.88	176,593.50
11/15/2016	12,965,000.00	265,644.38	13,230,644.38	12,759,000.00	14,542,863.77	295,051.88	13,054,051.88	1.00
<b>TOTALS</b>	<b>12,965,000.00</b>	<b>1,859,510.66</b>	<b>14,824,510.66</b>	<b>12,759,000.00</b>	<b>14,542,863.77</b>	<b>2,065,363.16</b>	<b>14,824,363.16</b>	

**SERIES A OF 2011** Optional Redemption Date: May 15, 2021

ESCROW REQUIREMENTS				ESCROW EARNINGS				
10	11	12	13				SETTLE	6/25/2013
Date	Principal	Interest	Required	14	15	16	17	18
				Par	Purchase Price	Earnings	Cash Flow	Balance
							Cash Deposit	
10/31/2013						12,877.51	12,877.51	12,980.95
11/15/2013		630,950.00	630,950.00	576,000.00	577,275.46	42,347.50	618,347.50	378.45
4/30/2014						12,877.51	12,877.51	13,255.96
5/15/2014		630,950.00	630,950.00	577,000.00	603,690.48	40,907.50	617,907.50	213.46
10/31/2014				591,000.00	610,626.22	12,877.51	603,877.51	604,090.97
11/15/2014		630,950.00	630,950.00			27,203.75	27,203.75	344.72
4/30/2015						5,859.38	5,859.38	6,204.10
5/15/2015		630,950.00	630,950.00	598,000.00	644,227.89	27,203.75	625,203.75	457.85
10/31/2015						5,859.38	5,859.38	6,317.23
11/15/2015		630,950.00	630,950.00	610,000.00	604,924.80	14,870.00	624,870.00	237.23
4/30/2016						5,859.38	5,859.38	6,096.61
5/15/2016		630,950.00	630,950.00	611,000.00	607,386.41	14,870.00	625,870.00	1,016.61
10/31/2016						5,859.38	5,859.38	6,875.99
11/15/2016		630,950.00	630,950.00	610,000.00	695,285.44	14,106.25	624,106.25	32.24
4/30/2017						5,859.38	5,859.38	5,891.62
5/15/2017		630,950.00	630,950.00	626,000.00	607,176.18		626,000.00	941.62
10/31/2017				625,000.00	652,359.01	5,859.38	630,859.38	631,801.00
11/15/2017		630,950.00	630,950.00				0.00	851.00
5/15/2018		630,950.00	630,950.00	631,000.00	599,172.36		631,000.00	901.00
11/15/2018		630,950.00	630,950.00	631,000.00	592,300.77		631,000.00	951.00
5/15/2019	2,680,000.00	630,950.00	3,310,950.00	3,310,000.00	3,061,424.53		3,310,000.00	1.00
11/15/2019		590,750.00	590,750.00	591,000.00	538,282.80		591,000.00	251.00
5/15/2020	3,600,000.00	590,750.00	4,190,750.00	4,191,000.00	3,757,734.42		4,191,000.00	501.00
11/15/2020		518,750.00	518,750.00	519,000.00	457,301.28		519,000.00	751.00
5/15/2021	21,930,000.00	518,750.00	22,448,750.00	22,448,000.00	19,381,803.89		22,448,000.00	1.00
<b>TOTALS</b>	<b>28,210,000.00</b>	<b>9,790,400.00</b>	<b>38,000,400.00</b>	<b>37,745,000.00</b>	<b>33,990,971.94</b>	<b>255,297.56</b>	<b>38,000,297.56</b>	

SERIES C OF 2011 (TAXABLE)

Optional Redemption Date: May 15, 2021

19 Date	ESCROW REQUIREMENTS			ESCROW EARNINGS				SETTLE	6/25/2013
	20 Principal	21 Interest	22 Required	23 Par	24 Purchase Price	25 Earnings	26 Cash Flow Cash Deposit	27 Balance	
10/31/2013						9,520.63	9,520.63	109.09	9,629.72
11/15/2013		467,010.00	467,010.00	427,000.00	427,945.52	31,363.13	458,363.13		982.85
4/30/2014						9,520.63	9,520.63		10,503.48
5/15/2014		467,010.00	467,010.00	427,000.00	446,751.89	30,295.63	457,295.63		789.11
10/31/2014				437,000.00	451,512.12	9,520.63	446,520.63		447,309.74
11/15/2014		467,010.00	467,010.00			20,154.38	20,154.38		454.12
4/30/2015						4,331.25	4,331.25		4,785.37
5/15/2015		467,010.00	467,010.00	443,000.00	477,245.74	20,154.38	463,154.38		929.75
10/31/2015						4,331.25	4,331.25		5,261.00
11/15/2015		467,010.00	467,010.00	451,000.00	447,247.68	11,017.50	462,017.50		268.50
4/30/2016						4,331.25	4,331.25		4,599.75
5/15/2016		467,010.00	467,010.00	452,000.00	449,326.78	11,017.50	463,017.50		607.25
10/31/2016						4,331.25	4,331.25		4,938.50
11/15/2016		467,010.00	467,010.00	452,000.00	515,195.11	10,452.50	462,452.50		381.00
4/30/2017						4,331.25	4,331.25		4,712.25
5/15/2017		467,010.00	467,010.00	463,000.00	449,077.59		463,000.00		702.25
10/31/2017				462,000.00	482,223.79	4,331.25	466,331.25		467,033.50
11/15/2017		467,010.00	467,010.00				0.00		23.50
5/15/2018	705,000.00	467,010.00	1,172,010.00	1,172,000.00	1,112,884.32		1,172,000.00		13.50
11/15/2018		454,143.75	454,143.75	455,000.00	427,094.85		455,000.00		869.75
5/15/2019	1,410,000.00	454,143.75	1,864,143.75	1,864,000.00	1,724,016.71		1,864,000.00		726.00
11/15/2019		425,943.75	425,943.75	426,000.00	388,000.80		426,000.00		782.25
5/15/2020	1,460,000.00	425,943.75	1,885,943.75	1,886,000.00	1,691,025.32		1,886,000.00		838.50
11/15/2020		394,918.75	394,918.75	395,000.00	348,042.40		395,000.00		919.75
5/15/2021	16,455,000.00	394,918.75	16,849,918.75	16,849,000.00	14,547,577.23		16,849,000.00		1.00
TOTALS	20,030,000.00	7,220,112.50	27,250,112.50	27,061,000.00	24,385,167.85	189,004.41	27,250,004.41		

<b>CENTRAL BUCKS SCHOOL DISTRICT</b> Composition of the Defeasance
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**SOURCES:**

District Cash		72,984,864.59
	Total	<u>72,984,864.59</u>

**USES:**

Cost of the Series A Of 2007 Escrow		14,543,012.27
Cost of the Series A Of 2011 Escrow		33,991,075.38
Cost of the Series C Of 2011 (Taxable) Escrow		24,385,276.94
Costs of Defeasance		<u>65,500.00</u>
	Total	<u>72,984,864.59</u>

Dated Date 6/25/2013

Settlement Date 6/25/2013



## Exhibit II

Schedules Provided by  
PFM Asset Management LLC

**PORTFOLIO COST**

Central Bucks School District  
2013 Cash Defeasance  
Executed Escrow Structure  
June 18, 2013

Type of Security	Maturity Date	Par Amount	Rate	Yield	Price	Purchase Cost	Accrued Interest	Total Purchase Cost
TNote	11/15/2013	1,003,000	0.500%	0.073351%	100.165727	1,004,662.24	558.74	1,005,220.98
TNote	05/15/2014	1,004,000	4.750%	0.135357%	104.096522	1,045,129.08	5,313.29	1,050,442.37
TNote	10/31/2014	1,028,000	2.375%	0.175643%	102.959437	1,058,423.01	3,715.33	1,062,138.34
TNote	05/15/2015	1,041,000	4.125%	0.262898%	107.270837	1,116,689.42	4,784.21	1,121,473.63
TSTRIP-I	11/15/2015	1,061,000		0.350086%	99.168000	1,052,172.48		1,052,172.48
TNote	05/15/2016	1,063,000	0.250%	0.466074%	99.380725	1,056,417.11	296.08	1,056,713.19
TNote	11/15/2016	13,821,000	4.625%	0.604100%	113.465934	15,682,126.74	71,217.58	15,753,344.32
TSTRIP-I	05/15/2017	1,089,000		0.786697%	96.993000	1,056,253.77		1,056,253.77
TNote	10/31/2017	1,087,000	1.875%	0.912762%	104.092117	1,131,481.31	3,101.50	1,134,582.81
TSTRIP-I	05/15/2018	1,803,000		1.061529%	94.956000	1,712,056.68		1,712,056.68
TSTRIP-I	11/15/2018	1,086,000		1.177999%	93.867000	1,019,395.62		1,019,395.62
TSTRIP-I	05/15/2019	5,174,000		1.330152%	92.490167	4,785,441.24		4,785,441.24
TSTRIP-I	11/15/2019	1,017,000		1.467842%	91.080000	926,283.60		926,283.60
TSTRIP-I	05/15/2020	6,077,000		1.590405%	89.662000	5,448,759.74		5,448,759.74
TSTRIP-I	11/15/2020	914,000		1.720288%	88.112000	805,343.68		805,343.68
TSTRIP-I	05/15/2021	39,297,000		1.870456%	86.340894	33,929,381.12		33,929,381.12
						<b>77,565,000</b>	<b>88,986.73</b>	<b>72,919,003.57</b>

Transaction Date	Cost of Securities Purchased	Cash Deposit	Total Portfolio Cost
06/25/2013	72,919,003.56	361.03	72,919,364.59
	72,919,003.56	361.03	72,919,364.59



**PORTFOLIO COST**

Central Bucks School District  
2013 Cash Defeasance  
Executed Escrow Structure  
June 18, 2013

Type of Security	Maturity Date	Par Amount	Rate	Yield	Price	Purchase Cost	Accrued Interest	Total Purchase Cost
<b>(2007A):</b>								
TNote	11/15/2016	12,759,000	4.625%	0.604100%	113.465934	14,477,118.52	65,745.25	14,542,863.77
<b>(2011A):</b>								
TNote	11/15/2013	576,000	0.500%	0.073351%	100.165727	576,954.59	320.87	577,275.46
TNote	05/15/2014	577,000	4.750%	0.135357%	104.096522	600,636.93	3,053.55	603,690.48
TNote	10/31/2014	591,000	2.375%	0.175643%	102.959437	608,490.27	2,135.95	610,626.22
TNote	05/15/2015	598,000	4.125%	0.262898%	107.270837	641,479.61	2,748.28	644,227.89
TSTRIP-I	11/15/2015	610,000		0.350086%	99.168000	604,924.80		604,924.80
TNote	05/15/2016	611,000	0.250%	0.466074%	99.380725	607,216.23	170.18	607,386.41
TNote	11/15/2016	610,000	4.625%	0.604100%	113.465934	692,142.20	3,143.24	695,285.44
TSTRIP-I	05/15/2017	626,000		0.786697%	96.993000	607,176.18		607,176.18
TNote	10/31/2017	625,000	1.875%	0.912762%	104.092117	650,575.73	1,783.29	652,359.02
TSTRIP-I	05/15/2018	631,000		1.061529%	94.956000	599,172.36		599,172.36
TSTRIP-I	11/15/2018	631,000		1.177999%	93.867000	592,300.77		592,300.77
TSTRIP-I	05/15/2019	3,310,000		1.330152%	92.490167	3,061,424.53		3,061,424.53
TSTRIP-I	11/15/2019	591,000		1.467842%	91.080000	538,282.80		538,282.80
TSTRIP-I	05/15/2020	4,191,000		1.590405%	89.662000	3,757,734.42		3,757,734.42
TSTRIP-I	11/15/2020	519,000		1.720288%	88.112000	457,301.28		457,301.28
TSTRIP-I	05/15/2021	22,448,000		1.870456%	86.340894	19,381,803.89		19,381,803.89
		37,745,000				33,977,616.59	13,355.36	33,990,971.95
<b>(2011C):</b>								
TNote	11/15/2013	427,000	0.500%	0.073351%	100.165727	427,707.65	237.87	427,945.52
TNote	05/15/2014	427,000	4.750%	0.135357%	104.096522	444,492.15	2,259.74	446,751.89
TNote	10/31/2014	437,000	2.375%	0.175643%	102.959437	449,932.74	1,579.38	451,512.12
TNote	05/15/2015	443,000	4.125%	0.262898%	107.270837	475,209.81	2,035.93	477,245.74
TSTRIP-I	11/15/2015	451,000		0.350086%	99.168000	447,247.68		447,247.68
TNote	05/15/2016	452,000	0.250%	0.466074%	99.380725	449,200.88	125.90	449,326.78
TNote	11/15/2016	452,000	4.625%	0.604100%	113.465934	512,866.02	2,329.09	515,195.11
TSTRIP-I	05/15/2017	463,000		0.786697%	96.993000	449,077.59		449,077.59
TNote	10/31/2017	462,000	1.875%	0.912762%	104.092117	480,905.58	1,318.21	482,223.79
TSTRIP-I	05/15/2018	1,172,000		1.061529%	94.956000	1,112,884.32		1,112,884.32
TSTRIP-I	11/15/2018	455,000		1.177999%	93.867000	427,094.85		427,094.85
TSTRIP-I	05/15/2019	1,864,000		1.330152%	92.490167	1,724,016.71		1,724,016.71
TSTRIP-I	11/15/2019	426,000		1.467842%	91.080000	388,000.80		388,000.80
TSTRIP-I	05/15/2020	1,886,000		1.590405%	89.662000	1,691,025.32		1,691,025.32
TSTRIP-I	11/15/2020	395,000		1.720288%	88.112000	348,042.40		348,042.40
TSTRIP-I	05/15/2021	16,849,000		1.870456%	86.340894	14,547,577.23		14,547,577.23
		27,061,000				24,375,281.73	9,886.12	24,385,167.85
		77,565,000				72,830,016.84	88,986.73	72,919,003.57

Transaction Date	Cost of Securities Purchased	Cash Deposit	Total Portfolio Cost	Yield
<b>(2007A):</b>				
06/25/2013	14,542,863.77	148.50	14,543,012.27	0.604043%
<b>(2011A):</b>				
06/25/2013	33,990,971.95	103.44	33,991,075.39	1.690086%
<b>(2011C):</b>				
06/25/2013	24,385,167.85	109.09	24,385,276.94	1.691308%
	72,919,003.57	361.03	72,919,364.60	



**PORTFOLIO SECURITIES**

Central Bucks School District  
2013 Cash Defeasance  
Executed Escrow Structure  
June 18, 2013

Type of Security	CUSIP or ID	Purchase Date	Maturity Date	Par Amount	Rate	Purchase Yield	Purchase Price	Dated Date
TNote	912828PU8	06/25/2013	11/15/2013	1,003,000	0.500%	0.073%	100.165727	11/15/2010
TNote	912828CJ7	06/25/2013	05/15/2014	1,004,000	4.750%	0.135%	104.096522	05/15/2004
TNote	912828LS7	06/25/2013	10/31/2014	1,028,000	2.375%	0.176%	102.959437	10/31/2009
TNote	912828DV9	06/25/2013	05/15/2015	1,041,000	4.125%	0.263%	107.270837	05/15/2005
TSTRIP-I	912833KF6	06/25/2013	11/15/2015	1,061,000		0.350%	99.168000	
TNote	912828VC1	06/25/2013	05/15/2016	1,063,000	0.250%	0.466%	99.380725	05/15/2013
TNote	912828FY1	06/25/2013	11/15/2016	13,821,000	4.625%	0.604%	113.465934	11/15/2006
TSTRIP-I	912833KM1	06/25/2013	05/15/2017	1,089,000		0.787%	96.993000	
TNote	912828PF1	06/25/2013	10/31/2017	1,087,000	1.875%	0.913%	104.092117	10/31/2010
TSTRIP-I	912833KR0	06/25/2013	05/15/2018	1,803,000		1.062%	94.956000	
TSTRIP-I	912833KT6	06/25/2013	11/15/2018	1,086,000		1.178%	93.867000	
TSTRIP-I	912833KV1	06/25/2013	05/15/2019	5,174,000		1.330%	92.490167	
TSTRIP-I	912833KX7	06/25/2013	11/15/2019	1,017,000		1.468%	91.080000	
TSTRIP-I	912833KZ2	06/25/2013	05/15/2020	6,077,000		1.590%	89.662000	
TSTRIP-I	912833LB4	06/25/2013	11/15/2020	914,000		1.720%	88.112000	
TSTRIP-I	912833LD0	06/25/2013	05/15/2021	39,297,000		1.870%	86.340894	



PORTFOLIO SECURITIES

Central Bucks School District  
2013 Cash Defeasance  
Executed Escrow Structure  
June 18, 2013

Type of Security	CUSIP or ID	Purchase Date	Maturity Date	Par Amount	Rate	Purchase Yield	Purchase Price	Dated Date
(2007A):								
TNote	912828FY1	06/25/2013	11/15/2016	12,759,000	4.625%	0.604%	113.465934	11/15/2006
(2011A):								
TNote	912828PU8	06/25/2013	11/15/2013	576,000	0.500%	0.073%	100.165727	11/15/2010
TNote	912828CJ7	06/25/2013	05/15/2014	577,000	4.750%	0.135%	104.096522	05/15/2004
TNote	912828LS7	06/25/2013	10/31/2014	591,000	2.375%	0.176%	102.959437	10/31/2009
TNote	912828DV9	06/25/2013	05/15/2015	598,000	4.125%	0.263%	107.270837	05/15/2005
TSTRIP-I	912833KF6	06/25/2013	11/15/2015	610,000		0.350%	99.168000	
TNote	912828VC1	06/25/2013	05/15/2016	611,000	0.250%	0.466%	99.380725	05/15/2013
TNote	912828FY1	06/25/2013	11/15/2016	610,000	4.625%	0.604%	113.465934	11/15/2006
TSTRIP-I	912833KM1	06/25/2013	05/15/2017	626,000		0.787%	96.993000	
TNote	912828PF1	06/25/2013	10/31/2017	625,000	1.875%	0.913%	104.092117	10/31/2010
TSTRIP-I	912833KR0	06/25/2013	05/15/2018	631,000		1.062%	94.956000	
TSTRIP-I	912833KT6	06/25/2013	11/15/2018	631,000		1.178%	93.867000	
TSTRIP-I	912833KV1	06/25/2013	05/15/2019	3,310,000		1.330%	92.490167	
TSTRIP-I	912833KX7	06/25/2013	11/15/2019	591,000		1.468%	91.080000	
TSTRIP-I	912833KZ2	06/25/2013	05/15/2020	4,191,000		1.590%	89.662000	
TSTRIP-I	912833LB4	06/25/2013	11/15/2020	519,000		1.720%	88.112000	
TSTRIP-I	912833LD0	06/25/2013	05/15/2021	22,448,000		1.870%	86.340894	
(2011C):								
TNote	912828PU8	06/25/2013	11/15/2013	427,000	0.500%	0.073%	100.165727	11/15/2010
TNote	912828CJ7	06/25/2013	05/15/2014	427,000	4.750%	0.135%	104.096522	05/15/2004
TNote	912828LS7	06/25/2013	10/31/2014	437,000	2.375%	0.176%	102.959437	10/31/2009
TNote	912828DV9	06/25/2013	05/15/2015	443,000	4.125%	0.263%	107.270837	05/15/2005
TSTRIP-I	912833KF6	06/25/2013	11/15/2015	451,000		0.350%	99.168000	
TNote	912828VC1	06/25/2013	05/15/2016	452,000	0.250%	0.466%	99.380725	05/15/2013
TNote	912828FY1	06/25/2013	11/15/2016	452,000	4.625%	0.604%	113.465934	11/15/2006
TSTRIP-I	912833KM1	06/25/2013	05/15/2017	463,000		0.787%	96.993000	
TNote	912828PF1	06/25/2013	10/31/2017	462,000	1.875%	0.913%	104.092117	10/31/2010
TSTRIP-I	912833KR0	06/25/2013	05/15/2018	1,172,000		1.062%	94.956000	
TSTRIP-I	912833KT6	06/25/2013	11/15/2018	455,000		1.178%	93.867000	
TSTRIP-I	912833KV1	06/25/2013	05/15/2019	1,864,000		1.330%	92.490167	
TSTRIP-I	912833KX7	06/25/2013	11/15/2019	426,000		1.468%	91.080000	
TSTRIP-I	912833KZ2	06/25/2013	05/15/2020	1,886,000		1.590%	89.662000	
TSTRIP-I	912833LB4	06/25/2013	11/15/2020	395,000		1.720%	88.112000	
TSTRIP-I	912833LD0	06/25/2013	05/15/2021	16,849,000		1.870%	86.340894	



**PORTFOLIO CASH FLOW**

Central Bucks School District  
2013 Cash Defeasance  
Executed Escrow Structure  
June 18, 2013

Date	Principal	Interest	Net Cashflow
10/31/2013		22,398.13	22,398.13
11/15/2013	1,003,000.00	368,762.51	1,371,762.51
04/30/2014		22,398.13	22,398.13
05/15/2014	1,004,000.00	366,255.01	1,370,255.01
10/31/2014	1,028,000.00	22,398.13	1,050,398.13
11/15/2014		342,410.01	342,410.01
04/30/2015		10,190.63	10,190.63
05/15/2015	1,041,000.00	342,410.01	1,383,410.01
10/31/2015		10,190.63	10,190.63
11/15/2015	1,061,000.00	320,939.38	1,381,939.38
04/30/2016		10,190.63	10,190.63
05/15/2016	1,063,000.00	320,939.38	1,383,939.38
10/31/2016		10,190.63	10,190.63
11/15/2016	13,821,000.00	319,610.63	14,140,610.63
04/30/2017		10,190.63	10,190.63
05/15/2017	1,089,000.00		1,089,000.00
10/31/2017	1,087,000.00	10,190.63	1,097,190.63
05/15/2018	1,803,000.00		1,803,000.00
11/15/2018	1,086,000.00		1,086,000.00
05/15/2019	5,174,000.00		5,174,000.00
11/15/2019	1,017,000.00		1,017,000.00
05/15/2020	6,077,000.00		6,077,000.00
11/15/2020	914,000.00		914,000.00
05/15/2021	39,297,000.00		39,297,000.00
	77,565,000.00	2,509,665.10	80,074,665.10

Purchase date 06/25/2013  
Purchase cost of securities 72,919,003.56



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**PORTFOLIO CASH FLOW**

Central Bucks School District  
2013 Cash Defeasance  
Executed Escrow Structure  
June 18, 2013

(2007A)

Date	Principal	Interest	Net Cashflow
11/15/2013		295,051.88	295,051.88
05/15/2014		295,051.88	295,051.88
11/15/2014		295,051.88	295,051.88
05/15/2015		295,051.88	295,051.88
11/15/2015		295,051.88	295,051.88
05/15/2016		295,051.88	295,051.88
11/15/2016	12,759,000.00	295,051.88	13,054,051.88
	12,759,000.00	2,065,363.16	14,824,363.16

Purchase date 06/25/2013  
Purchase cost of securities 14,542,863.77



**PORTFOLIO CASH FLOW**

Central Bucks School District  
2013 Cash Defeasance  
Executed Escrow Structure  
June 18, 2013

(2011A)

Date	Principal	Interest	Net Cashflow
10/31/2013		12,877.51	12,877.51
11/15/2013	576,000.00	42,347.50	618,347.50
04/30/2014		12,877.51	12,877.51
05/15/2014	577,000.00	40,907.50	617,907.50
10/31/2014	591,000.00	12,877.51	603,877.51
11/15/2014		27,203.75	27,203.75
04/30/2015		5,859.38	5,859.38
05/15/2015	598,000.00	27,203.75	625,203.75
10/31/2015		5,859.38	5,859.38
11/15/2015	610,000.00	14,870.00	624,870.00
04/30/2016		5,859.38	5,859.38
05/15/2016	611,000.00	14,870.00	625,870.00
10/31/2016		5,859.38	5,859.38
11/15/2016	610,000.00	14,106.25	624,106.25
04/30/2017		5,859.38	5,859.38
05/15/2017	626,000.00		626,000.00
10/31/2017	625,000.00	5,859.38	630,859.38
05/15/2018	631,000.00		631,000.00
11/15/2018	631,000.00		631,000.00
05/15/2019	3,310,000.00		3,310,000.00
11/15/2019	591,000.00		591,000.00
05/15/2020	4,191,000.00		4,191,000.00
11/15/2020	519,000.00		519,000.00
05/15/2021	22,448,000.00		22,448,000.00
	37,745,000.00	255,297.56	38,000,297.56

Purchase date 06/25/2013  
Purchase cost of securities 33,990,971.95





**PORTFOLIO CASH FLOW**

Central Bucks School District  
2013 Cash Defeasance  
Executed Escrow Structure  
June 18, 2013

(2011C)

Date	Principal	Interest	Net Cashflow
10/31/2013		9,520.63	9,520.63
11/15/2013	427,000.00	31,363.13	458,363.13
04/30/2014		9,520.63	9,520.63
05/15/2014	427,000.00	30,295.63	457,295.63
10/31/2014	437,000.00	9,520.63	446,520.63
11/15/2014		20,154.38	20,154.38
04/30/2015		4,331.25	4,331.25
05/15/2015	443,000.00	20,154.38	463,154.38
10/31/2015		4,331.25	4,331.25
11/15/2015	451,000.00	11,017.50	462,017.50
04/30/2016		4,331.25	4,331.25
05/15/2016	452,000.00	11,017.50	463,017.50
10/31/2016		4,331.25	4,331.25
11/15/2016	452,000.00	10,452.50	462,452.50
04/30/2017		4,331.25	4,331.25
05/15/2017	463,000.00		463,000.00
10/31/2017	462,000.00	4,331.25	466,331.25
05/15/2018	1,172,000.00		1,172,000.00
11/15/2018	455,000.00		455,000.00
05/15/2019	1,864,000.00		1,864,000.00
11/15/2019	426,000.00		426,000.00
05/15/2020	1,886,000.00		1,886,000.00
11/15/2020	395,000.00		395,000.00
05/15/2021	16,849,000.00		16,849,000.00
	27,061,000.00	189,004.41	27,250,004.41

Purchase date 06/25/2013  
Purchase cost of securities 24,385,167.85



**PORTFOLIO SUFFICIENCY**

Central Bucks School District  
2013 Cash Defeasance  
Executed Escrow Structure  
June 18, 2013

Date	Draw Requirements	Net Cashflow	Cash	Excess Receipts	Excess Balance
06/25/2013			361.03	361.03	361.03
10/31/2013		22,398.13		22,398.13	22,759.16
11/15/2013	1,363,604.38	1,371,762.51		8,158.13	30,917.29
04/30/2014		22,398.13		22,398.13	53,315.42
05/15/2014	1,363,604.38	1,370,255.01		6,650.63	59,966.05
10/31/2014		1,050,398.13		1,050,398.13	1,110,364.18
11/15/2014	1,363,604.38	342,410.01		-1,021,194.37	89,169.81
04/30/2015		10,190.63		10,190.63	99,360.44
05/15/2015	1,363,604.38	1,383,410.01		19,805.63	119,166.07
10/31/2015		10,190.63		10,190.63	129,356.70
11/15/2015	1,363,604.38	1,381,939.38		18,335.00	147,691.70
04/30/2016		10,190.63		10,190.63	157,882.33
05/15/2016	1,363,604.38	1,383,939.38		20,335.00	178,217.33
10/31/2016		10,190.63		10,190.63	188,407.96
11/15/2016	14,328,604.38	14,140,610.63		-187,993.75	414.21
04/30/2017		10,190.63		10,190.63	10,604.84
05/15/2017	1,097,960.00	1,089,000.00		-8,960.00	1,644.84
10/31/2017		1,097,190.63		1,097,190.63	1,098,835.47
11/15/2017	1,097,960.00			-1,097,960.00	875.47
05/15/2018	1,802,960.00	1,803,000.00		40.00	915.47
11/15/2018	1,085,093.75	1,086,000.00		906.25	1,821.72
05/15/2019	5,175,093.75	5,174,000.00		-1,093.75	727.97
11/15/2019	1,016,693.75	1,017,000.00		306.25	1,034.22
05/15/2020	6,076,693.75	6,077,000.00		306.25	1,340.47
11/15/2020	913,668.75	914,000.00		331.25	1,671.72
05/15/2021	39,298,668.75	39,297,000.00		-1,668.75	2.97
	80,075,023.16	80,074,665.10	361.03	2.97	



**PORTFOLIO SUFFICIENCY**

Central Bucks School District  
 2013 Cash Defeasance  
 Executed Escrow Structure  
 June 18, 2013

(2007A)

Date	Draw Requirements	Net Cashflow	Cash	Excess Receipts	Excess Balance
06/25/2013			148.50	148.50	148.50
11/15/2013	265,644.38	295,051.88		29,407.50	29,556.00
05/15/2014	265,644.38	295,051.88		29,407.50	58,963.50
11/15/2014	265,644.38	295,051.88		29,407.50	88,371.00
05/15/2015	265,644.38	295,051.88		29,407.50	117,778.50
11/15/2015	265,644.38	295,051.88		29,407.50	147,186.00
05/15/2016	265,644.38	295,051.88		29,407.50	176,593.50
11/15/2016	13,230,644.38	13,054,051.88		-176,592.50	1.00
	14,824,510.66	14,824,363.16	148.50	1.00	



**PORTFOLIO SUFFICIENCY**

Central Bucks School District  
2013 Cash Defeasance  
Executed Escrow Structure  
June 18, 2013

(2011A)

Date	Draw Requirements	Net Cashflow	Cash	Excess Receipts	Excess Balance
06/25/2013			103.44	103.44	103.44
10/31/2013		12,877.51		12,877.51	12,980.95
11/15/2013	630,950.00	618,347.50		-12,602.50	378.45
04/30/2014		12,877.51		12,877.51	13,255.96
05/15/2014	630,950.00	617,907.50		-13,042.50	213.46
10/31/2014		603,877.51		603,877.51	604,090.97
11/15/2014	630,950.00	27,203.75		-603,746.25	344.72
04/30/2015		5,859.38		5,859.38	6,204.10
05/15/2015	630,950.00	625,203.75		-5,746.25	457.85
10/31/2015		5,859.38		5,859.38	6,317.23
11/15/2015	630,950.00	624,870.00		-6,080.00	237.23
04/30/2016		5,859.38		5,859.38	6,096.61
05/15/2016	630,950.00	625,870.00		-5,080.00	1,016.61
10/31/2016		5,859.38		5,859.38	6,875.99
11/15/2016	630,950.00	624,106.25		-6,843.75	32.24
04/30/2017		5,859.38		5,859.38	5,891.62
05/15/2017	630,950.00	626,000.00		-4,950.00	941.62
10/31/2017		630,859.38		630,859.38	631,801.00
11/15/2017	630,950.00			-630,950.00	851.00
05/15/2018	630,950.00	631,000.00		50.00	901.00
11/15/2018	630,950.00	631,000.00		50.00	951.00
05/15/2019	3,310,950.00	3,310,000.00		-950.00	1.00
11/15/2019	590,750.00	591,000.00		250.00	251.00
05/15/2020	4,190,750.00	4,191,000.00		250.00	501.00
11/15/2020	518,750.00	519,000.00		250.00	751.00
05/15/2021	22,448,750.00	22,448,000.00		-750.00	1.00
	38,000,400.00	38,000,297.56	103.44	1.00	



PORTFOLIO SUFFICIENCY

Central Bucks School District  
 2013 Cash Defeasance  
 Executed Escrow Structure  
 June 18, 2013

(2011C)

Date	Draw Requirements	Net Cashflow	Cash	Excess Receipts	Excess Balance
06/25/2013			109.09	109.09	109.09
10/31/2013		9,520.63		9,520.63	9,629.72
11/15/2013	467,010.00	458,363.13		-8,646.87	982.85
04/30/2014		9,520.63		9,520.63	10,503.48
05/15/2014	467,010.00	457,295.63		-9,714.37	789.11
10/31/2014		446,520.63		446,520.63	447,309.74
11/15/2014	467,010.00	20,154.38		-446,855.62	454.12
04/30/2015		4,331.25		4,331.25	4,785.37
05/15/2015	467,010.00	463,154.38		-3,855.62	929.75
10/31/2015		4,331.25		4,331.25	5,261.00
11/15/2015	467,010.00	462,017.50		-4,992.50	268.50
04/30/2016		4,331.25		4,331.25	4,599.75
05/15/2016	467,010.00	463,017.50		-3,992.50	607.25
10/31/2016		4,331.25		4,331.25	4,938.50
11/15/2016	467,010.00	462,452.50		-4,557.50	381.00
04/30/2017		4,331.25		4,331.25	4,712.25
05/15/2017	467,010.00	463,000.00		-4,010.00	702.25
10/31/2017		466,331.25		466,331.25	467,033.50
11/15/2017	467,010.00			-467,010.00	23.50
05/15/2018	1,172,010.00	1,172,000.00		-10.00	13.50
11/15/2018	454,143.75	455,000.00		856.25	869.75
05/15/2019	1,864,143.75	1,864,000.00		-143.75	726.00
11/15/2019	425,943.75	426,000.00		56.25	782.25
05/15/2020	1,885,943.75	1,886,000.00		56.25	838.50
11/15/2020	394,918.75	395,000.00		81.25	919.75
05/15/2021	16,849,918.75	16,849,000.00		-918.75	1.00
	27,250,112.50	27,250,004.41	109.09	1.00	



**PROOF OF PORTFOLIO YIELD**

Central Bucks School District  
 2013 Cash Defeasance  
 Executed Escrow Structure  
 June 18, 2013

2007A Replacement Proceeds

Date	Security Receipts	Net Receipts	Present Value to 06/25/2013 @ 0.6040430%
11/15/2013	295,051.88	295,051.88	294,360.64
05/15/2014	295,051.88	295,051.88	293,474.29
11/15/2014	295,051.88	295,051.88	292,590.60
05/15/2015	295,051.88	295,051.88	291,709.57
11/15/2015	295,051.88	295,051.88	290,831.20
05/15/2016	295,051.88	295,051.88	289,955.47
11/15/2016	13,054,051.88	13,054,051.88	12,789,941.99
	14,824,363.16	14,824,363.16	14,542,863.77

Purchase date	06/25/2013
Purchase cost of securities	14,542,863.77
Target for yield calculation	14,542,863.77



**PROOF OF PORTFOLIO YIELD**

Central Bucks School District  
2013 Cash Defeasance  
Executed Escrow Structure  
June 18, 2013

2011A Replacement Proceeds

Date	Security Receipts	Net Receipts	Present Value to 06/25/2013 @ 1.6900865%
10/31/2013	12,877.51	12,877.51	12,801.88
11/15/2013	618,347.50	618,347.50	614,313.67
04/30/2014	12,877.51	12,877.51	12,695.20
05/15/2014	617,907.50	617,907.50	608,732.48
10/31/2014	603,877.51	603,877.51	590,311.92
11/15/2014	27,203.75	27,203.75	26,575.24
04/30/2015	5,859.38	5,859.38	5,680.02
05/15/2015	625,203.75	625,203.75	605,641.28
10/31/2015	5,859.38	5,859.38	5,632.16
11/15/2015	624,870.00	624,870.00	600,245.64
04/30/2016	5,859.38	5,859.38	5,585.23
05/15/2016	625,870.00	625,870.00	596,168.35
10/31/2016	5,859.38	5,859.38	5,538.17
11/15/2016	624,106.25	624,106.25	589,506.72
04/30/2017	5,859.38	5,859.38	5,492.02
05/15/2017	626,000.00	626,000.00	586,340.65
10/31/2017	630,859.38	630,859.38	586,324.34
05/15/2018	631,000.00	631,000.00	581,160.27
11/15/2018	631,000.00	631,000.00	576,290.37
05/15/2019	3,310,000.00	3,310,000.00	2,997,681.17
11/15/2019	591,000.00	591,000.00	530,750.45
05/15/2020	4,191,000.00	4,191,000.00	3,732,209.32
11/15/2020	519,000.00	519,000.00	458,311.90
05/15/2021	22,448,000.00	22,448,000.00	19,656,983.50
	<b>38,000,297.56</b>	<b>38,000,297.56</b>	<b>33,990,971.95</b>

Purchase date	06/25/2013
Purchase cost of securities	33,990,971.95
Target for yield calculation	33,990,971.95



**PROOF OF PORTFOLIO YIELD**

Central Bucks School District  
2013 Cash Defeasance  
Executed Escrow Structure  
June 18, 2013

2011C Taxable

Date	Security Receipts	Net Receipts	Present Value to 06/25/2013 @ 1.6913077%
10/31/2013	9,520.63	9,520.63	9,464.67
11/15/2013	458,363.13	458,363.13	455,370.82
04/30/2014	9,520.63	9,520.63	9,385.75
05/15/2014	457,295.63	457,295.63	450,500.61
10/31/2014	446,520.63	446,520.63	436,482.79
11/15/2014	20,154.38	20,154.38	19,688.41
04/30/2015	4,331.25	4,331.25	4,198.58
05/15/2015	463,154.38	463,154.38	448,652.14
10/31/2015	4,331.25	4,331.25	4,163.17
11/15/2015	462,017.50	462,017.50	443,797.86
04/30/2016	4,331.25	4,331.25	4,128.46
05/15/2016	463,017.50	463,017.50	441,028.85
10/31/2016	4,331.25	4,331.25	4,093.64
11/15/2016	462,452.50	462,452.50	436,796.89
04/30/2017	4,331.25	4,331.25	4,059.51
05/15/2017	463,000.00	463,000.00	433,646.86
10/31/2017	466,331.25	466,331.25	433,388.12
05/15/2018	1,172,000.00	1,172,000.00	1,079,365.32
11/15/2018	455,000.00	455,000.00	415,522.99
05/15/2019	1,864,000.00	1,864,000.00	1,687,999.77
11/15/2019	426,000.00	426,000.00	382,541.79
05/15/2020	1,886,000.00	1,886,000.00	1,679,398.62
11/15/2020	395,000.00	395,000.00	348,780.35
05/15/2021	16,849,000.00	16,849,000.00	14,752,711.89
	<b>27,250,004.41</b>	<b>27,250,004.41</b>	<b>24,385,167.85</b>

Purchase date	06/25/2013
Purchase cost of securities	24,385,167.85
Target for yield calculation	24,385,167.85





**PORTFOLIO STATISTICS**

Central Bucks School District  
2013 Cash Defeasance  
Executed Escrow Structure  
June 18, 2013

Portfolio	Total Portfolio Cost	Modified Duration (yrs)	Yield to Receipt Date	Yield to Disbursement Date	Yield Limit	Perfect Portfolio Cost	Value of Negative Arbitrage	Cost of Dead time
2007A Replacement Proceeds: 2007A	14,543,012.27	3.168	0.604043%	0.600082%	4.059087%	13,039,342.72	1,492,334.30	11,335.24
2011A Replacement Proceeds: 2011A	33,991,075.39	6.535	1.690086%	1.689699%	3.376200%	30,475,479.57	3,513,949.75	1,646.07
2011C Taxable: 2011C	24,385,276.94	6.503	1.691308%	1.690891%				670.96
	72,919,364.60					43,514,822.29	5,006,284.06	13,652.28

Purchase date      06/25/2013



**CENTRAL BUCKS SCHOOL DISTRICT  
REGULAR SCHOOL BOARD MEETING**

**October 8, 2013**

**FOR ACTION: School Board Policies for Approval**

**School Board Policy 610 – Purchases Subject to Bid/Quotation**

The Pennsylvania School Boards Association (PSBA) provides draft policies for school districts to use throughout the state. PSBA rewrote policies 610 and 611 to comply with changes in the school code that automatically change the dollar limits when school districts must receive official bids for items purchased or when they can receive price quotations. The dollar limits change based on the Consumer Price Index which is a measuring tool for the change in economic inflation/deflation. Currently, if an item costs \$18,900 or more, the district must go through a formal bid process. If a purchase is estimated to cost between \$10,200 and \$18,899, then the district must receive at least three price quotations before purchasing an item. Administration is recommending that the PSBA wording for electronic auction bidding be removed from policy 610 as the district does not have the software system to receive and securely hold bid information until the time of opening. Also administration is not sure the electronic bid or auction process improves operational efficiency.

**School Board Policy 611 – Purchases Budgeted**

Policy 611 provides guidance on purchases subject to school district budgetary limits. All purchasing requests flow through the Purchasing Department to review the expenditure request for need, quality, proper accounting, and ensure budgeted funds are available. Typically a purchase request comes from a school department chairperson which then must be approved by the building Principal, and the appropriate Assistant Superintendent. Following approvals, the purchase information is moved to the purchasing department for budget review, quality, and price comparison. With the change in finance system software, the purchasing process is now electronic.

**RECOMMENDATION:**

The administration is recommending that the Board approve School Board Policy 610 – Purchases Subject to Bid/Quotation and School Board Policy 611 – Purchases Budgeted.

# CENTRAL BUCKS SCHOOL DISTRICT

SECTION: FINANCES

TITLE: PURCHASES SUBJECT TO  
BID/QUOTATION

ADOPTED:

REVISED:

610. PURCHASES SUBJECT TO BID/QUOTATION	
1. Authority SC 751, 807.1	It is the policy of the Board to obtain competitive bids and price quotations for products and services where such bids or quotations are required by law or may result in monetary savings to the school district.
2. Guidelines SC 120, 751, 807.1	The amounts contained in this policy regarding competitive bid and price quotation requirements are subject to adjustments based on the Consumer Price Index.
	<u>Competitive Bids</u>
SC 751, 807.1	When seeking competitive bids, the Board shall advertise once a week for three (3) weeks in not less than two (2) newspapers of general circulation.
	After due public notice advertising for competitive bids, the Board shall be authorized to:
SC 807.1	1. Purchase furniture, equipment, school supplies and appliances costing a base amount of <b>\$18,900</b> or more, unless exempt by law.
SC 751	2. Contract for construction, reconstruction, repairs, maintenance or work on any school building or property having a total cost or value of more than <b>\$18,900</b> , unless exempt by law.
SC 751, 807.1	The Board prohibits the practice of splitting purchases to avoid advertising and bidding requirements.
SC 751, 807.1	With kind, quality and material being equal, the bid of the lowest responsible bidder meeting bid specifications shall be accepted upon resolution of the Board, unless the Board chooses to reject all bids.

<p>SC 751</p>	<p>The Board recognizes that emergencies may occur when imminent danger exists to persons or property or continuance of existing school classes is threatened, and time for bidding cannot be provided because of the need for immediate action. Bidding decisions in the event of such emergencies shall be made in accordance with existing legal requirements.</p> <p>{ } <u>Electronic Bidding</u></p>
<p>62 Pa. C.S.A. Sec. 4602, 4603</p>	<p>The Board shall <b>may</b> receive bids electronically for competitive contracts, except for construction and design services, in compliance with applicable laws and Board policy.</p>
<p>62 Pa. C.S.A. Sec. 4603</p>	<p>The district shall electronically maintain the confidentiality of the bid until the bid opening.</p>
<p></p>	<p><del>{ } <u>Competitive Electronic Auction Bidding</u></del></p>
<p>62 Pa. C.S.A. Sec. 4602, 4604</p>	<p><del>The Board shall adopt a resolution approving the use of competitive electronic auction bidding for contracts for supplies or services, but not for construction or design services.</del></p>
<p>62 Pa. C.S.A. Sec. 4604</p>	<p><del>An invitation for bids shall be issued and shall include:</del></p> <ol style="list-style-type: none"> <li><del>1. Procurement description.</del></li> <li><del>2. All contractual terms, when practical.</del></li> <li><del>3. Conditions applicable to procurement, including a notice that bids will be received in an electronic auction manner.</del></li> </ol> <p><del>Public notice and advertisement of the invitation for bids shall be given in the manner required for non-electronic bidding.</del></p> <p><del>Bids shall be accepted electronically at the time and in the manner designated in the invitation for bids.</del></p> <p><del>During the auction, bidders shall be able to review their bid rank or the low bid price, and may reduce their bid prices during the auction.</del></p> <p><del>At the conclusion of the auction, the record of the bid prices received and the name of each bidder shall be open to public inspection.</del></p>

	<p><del>After the auction period has expired, the district shall grant in writing withdrawal of a bid when the bidder requests relief and presents credible evidence of a clerical mistake due to reasons permitted by law, within the time period established by the district.</del></p> <p><del>The contract shall be awarded within sixty (60) days of the auction by written notice to the lowest responsible bidder, or all bids may be rejected. Extensions of the award date may be made by written, mutual consent of both parties.</del></p>
<p>SC 751, 807.1</p>	<p><u>Price Quotations</u></p> <p>Unless exempt by law, at least three (3) written or telephonic price quotations shall be requested by the Board for:</p>
<p>SC 807.1</p>	<p>1. Furniture, equipment, school supplies and appliances costing a base amount of more than <b>\$10,200</b> but less than <b>\$18,900</b>.</p>
<p>SC 751</p>	<p>2. All contracts for construction, reconstruction, repairs, maintenance or work on any school building or property, having a total cost or value of more than <b>\$10,200</b> but less than <b>\$18,900</b>.</p>
	<p>If it is not possible to obtain three (3) quotations, a memorandum must be kept on file showing that fewer than three (3) qualified vendors exist in the market area. The written price quotations, written records of telephonic price quotations and memoranda shall be kept on file for three (3) years.</p>
<p>SC 751</p>	<p><u>Work Performed By District Maintenance Personnel</u></p> <p>The Board may authorize district maintenance personnel to perform construction, reconstruction, repairs or work having a total cost or value of less than <b>\$10,200</b>.</p>
<p>3. Delegation of Responsibility SC 751, 807.1</p>	<p>The Board may grant the Board Secretary or Purchasing Agent the authority to purchase supplies and award contracts in the amount and manner designated by applicable law.</p> <p>References:</p> <p>School Code – 24 P.S. Sec. 120, 751, 807.1</p> <p>Local Government Unit Electronic Bidding Act – 62 Pa. C.S.A. Sec. 4601 et seq.</p>

NOTES:

The Department of Labor and Industry shall publish notice, in the Pennsylvania Bulletin prior to January 1 of each calendar year, of the annual percentage change and the unadjusted or final adjusted base amounts at which competitive bidding is required and written or telephonic price quotations are required, respectively, for the calendar year beginning the first day of January after publication of the notice. This policy will be adjusted annually based on the notice published in the Pennsylvania Bulletin.

Act 4 of 1974 – Withdrawal of Bids – 73 P.S. Sec. 1602

**PSBA Revision 3/13**

SECTION: FINANCES

TITLE: PURCHASES BUDGETED

ADOPTED:

REVISED:

# CENTRAL BUCKS SCHOOL DISTRICT

611. PURCHASES BUDGETED	
<p>1. Authority SC 751, 807.1</p>	<p>It is the policy of the Board that when funds are available all purchases contemplated within the current budget and not subject to bid shall be made in a manner that ensures the best interests of the district.</p>
<p>2. Delegation of Responsibility SC 609, 751, 807.1</p>	<p>All purchases that are within budgetary limits may be made upon authorization of the Purchasing Agent, Business Manager, Board Secretary, and/or Superintendent, unless the contemplated purchase is for more than <b>\$18,900</b>, in which case prior approval by the Board is required.</p> <p>All purchase order requests must be referred to the</p> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Purchasing Agent,</li> <li><input type="checkbox"/> department head,</li> <li><input type="checkbox"/> building principal,</li> <li><input type="checkbox"/> Superintendent,</li> </ul>
<p>SC 609, 751, 807.1</p>	<p>who shall check whether the proposed purchase is subject to bid; whether sufficient funds exist in the budget; and whether the material might be available elsewhere in the district.</p> <p>References:</p> <p>School Code – 24 P.S. Sec. 508, 609, 751, 807.1, <b>Policy 610</b></p> <p><b>PSBA Revision 3/13</b></p>

**CENTRAL BUCKS SCHOOL DISTRICT  
REGULAR SCHOOL BOARD MEETING**

**October 8, 2013**

**FOR ACTION: Personnel Items**

The following pages include resignations and unpaid leaves of absence; appointment of support staff, long-term per diem substitute teachers, classification changes, community school staff, and approval of EDRs.

**RECOMMENDATION:**

The administration is recommending that the Board approve resignations and unpaid leaves of absence; appointment of support staff, long-term per diem substitute teachers, classification changes, community school staff, and approval of EDRs.



## **RESIGNATIONS**

Name: Rose Burrell  
Position: Special Education Assistant – Lenape Middle School  
Effective: October 4, 2013

Name: Albert Vasso  
Position: Bus Driver – Transportation Department  
Effective: June 19, 2013

## **UNPAID LEAVES OF ABSENCE**

Whitney Fisher      Elementary teacher – Pine Run Elementary School  
January 6, 2014 – April 2, 2014

## **APPOINTMENTS**

Name: Erin K. Chrencik  
Position: Office Clerk – Cold Spring Elementary School  
\$12.02 per hour  
Effective: September 17, 2013  
Reason: Employee Resignation

Name: Lori Gonsiewski  
Position: Title I Instructional Assistant – Groveland Elementary School  
\$13.74 per hour  
Effective: September 18, 2013  
Reason: Employee Transfer

Name: Kristin Mangan  
Position: Title I Instructional Assistant – Groveland Elementary School  
\$13.74 per hour  
Effective: September 18, 2013  
Reason: Employee Transfer

Name: Lori Schulz  
Position: Personal Care Assistant – Central Bucks High School – West  
\$12.02 per hour  
Effective: September 24, 2013  
Reason: Employee Leave

**LONG-TERM PER DIEM SUBSTITUTE TEACHERS**

Name: Kaitlin Cameron  
Position: Special Education teacher – Bridge Valley Elementary School  
\$17.50 per hour  
Effective: November 8, 2013

Name: Lauren Duffy  
Position: Mathematics teacher – Tamanend Middle School  
\$17.50 per hour  
Effective: September 24, 2013

Name: Melissa Rockovich  
Position: Elementary teacher – Butler Elementary School  
\$17.50 per hour  
Effective: September 18, 2013

**CLASSIFICATION CHANGES**

<u>Name</u>	<u>From</u>	<u>To</u>	<u>Effective Date</u>
Michele Ernst	Personal Care Assistant Butler \$12.14 Per Hour	General Secretary Unami \$13.74 Per Hour	10/2/13
J. Gary Taylor	Auto Mechanic Transportation \$24.34 Per Hour	Auto Mechanic B Transportation \$26.86 Per Hour	9/1/13
Lisa White	Educational Assistant Tamanend \$12.38 Per Hour	Special Education Assistant Tamanend \$13.74 Per hour	9/3/13

**COMMUNITY SCHOOL STAFF**

Tanya Rosenthal                      Before/After School Program EA                      \$13.74/hour

STUDENT ACTIVITIES		Central Bucks East High School						
2013-2014								
		EDR units	Longevity	Units pd	Name	New Hire	Start Year	Total Pd
Paid with Fall Sports (2 payments)								
<b>Band Front</b>	Assistant							
		14	4	18	Larry Werner		2001	\$4,804.74
		7		7	Josh Hoskins		na	\$1,868.51
		5		5	Caitlyn Estep	*	na	\$1,334.65
<b>Dramatics</b>	Fall	10	2	12	Sasha Eisenberg		2005	\$3,203.16
	Assistant	3	2	5	Michael Grieco		2008	\$1,334.65
								\$12,545.71
STUDENT ACTIVITIES		Central Bucks South High School						
2013-2014								
		EDR units	Longevity	Units pd	Name	New Hire	Start Year	Total Pd
Paid with Fall Sports (2 payments)								
<b>Band Front</b>	Assistant							
		14	2	12	Matt Urquhart		2008	\$3,203.16
		7		5	Matt Prockup	*	na	\$1,334.65
		5		5	Timothy Treweek	*	na	\$1,334.65
				6	Amanda Gutsche		2009	\$1,601.58
<b>Dramatics</b>	Fall	10		12	Lynette Yetto		na	\$3,203.16
	Assistant	3		1	Sarah LeClair		na	\$266.93
								\$10,944.13
STUDENT ACTIVITIES		Central Bucks West High School						
2013-2014								
		EDR units	Longevity	Units pd	Name	New Hire	Start Year	Total Pd
Paid with Fall Sports (2 payments)								
<b>Band Front</b>	Assistant							
		14		7	Adam Pfannensteil		2011	\$1,868.51
		7		4	Jeffrey Moyer		na	\$1,067.72
		5		6	Mary Pellegrino		na	\$1,601.58
				5	Marc Campolongo		na	\$1,334.65
				4	Bruce Walters		na	\$1,067.72
<b>Dramatics</b>	Fall	10		10	Brian Weiner		na	\$2,669.30
	Assistant	3		3	Leanne Schrier		na	\$800.79

FALL SPORTS 2013-2014		Holicong Middle School								
		EDR units	Longevity	Units paid	Name	V/JV or Both	B or G or Coed	New	Start Year	Total Pd
FOOTBALL	Head	10		10	Michael T Jones	both	boys		na	\$2,669.30
	Assistant	7		7	Marcellus Jones	both	boys	x	na	\$1,868.51
	Assistant	7		7	Jan Tashman	both	boys	x	na	\$1,868.51
SOCCER-Fall	8th grade	8	4	12	Brad Cochran	v	boys		2001	\$3,203.16
	7th grade	7		7	Kelly Reed	jv	boys		na	\$1,868.51
FIELD HOCKEY	8th grade	8		8	Chris Flynn	v	girls		na	\$2,135.44
	7th grade	7		7	Deseree Kennedy	jv	girls		na	\$1,868.51
TENNIS	Head	7		10	Ryan Grosse	both	both		na	\$2,669.30
	Assistant	5		2	Patrick Kelly	jv	both		na	\$533.86
ATHLETIC ASSISTANT		13	4	14	Chris Rittenhouse				2001	\$3,737.02
				3	Debi McCusker				na	\$800.79
CHEERLEADING (10 units split Fall/Winter)		5		5	Cindy DeSalvo	both	girls		na	\$1,334.65
									TOTAL=	\$24,557.56

FALL SPORTS 2013-2014		Lenape Middle School								
		EDR units	Longevity	Units paid	Name	7/8 or Both	B or G or Coed	New	Start Yr	Total PD
<b>FOOTBALL</b>	Head	10		10	Mark Sturgeon	Both	B		na	\$2,669.30
	Assistant	7		6	Maureen Devlin	Both	B		na	\$1,601.58
	Assistant	7		6	John Devlin	Both	B		na	\$1,601.58
				1	Mark Robinson	Both	B		na	\$266.93
				1	Gery Stanzola	Both	B		na	\$266.93
<b>SOCCER-Fall</b>	8th grade	8	8	16	Greg Torrence	8	B		1993	\$4,270.88
	7th grade	7	6	13	Jason Kriney	7	B		1997	\$3,470.09
<b>FIELD HOCKEY</b>	8th grade	8	2	10	Katie (Baker)Marttila	8	G		2008	\$2,669.30
	7th grade	7	2	9	Jeanene Sleeter	7	G		2008	\$2,402.37
<b>TENNIS</b>	Head	7	10	17	Gary Harris	Both	Coed		1984	\$4,537.81
	Assistant	5		5	Jess Horwath	Both	Coed		na	\$1,334.65
<b>ATHLETIC ASSISTANT</b>		13	4	17	Jason Kriney				2000	\$4,537.81
<b>CHEERLEADING</b>		5		5	Amy Pearl	V	G		na	\$1,334.65
<b>(10 units split Fall/Winter)</b>										
										\$30,963.88

FALL SPORTS 2012-2013		Tamanend Middle School								
		EDR units	Longevity	Units paid	Name	V/JV or Both	B or G or Coed	New	Start Year	Total Pd
FOOTBALL	Head	10		10	Matthew Kinsey	8th	B	*	na	\$2,669
	Assistant	7		7	John Dee	7th	B	*	na	\$1,869
	Assistant	7		2.34	Cody Kinsey	7th	B	*	na	\$625
				2.33	Justin Weber	Both	B		na	\$622
				2.33	Brandon Weber	Both	B		na	\$622
SOCCER-Fall	8th grade	8	2	10	Kevin Schmidt	8th	B		2004	\$2,669
	7th grade	7		7	Amanda Kohler	7th	B	*	na	\$1,869
FIELD HOCKEY	8th grade	8		8	Sam Fink	8th	G		na	\$2,135
	7th grade	7		3.5	Christa Meenan	7th	G		na	\$934
			2	5.5	Lucy Loudenslager	7th	G		2007	\$1,468
TENNIS	Head	7		7	Matt Landis	V	Coed		na	\$1,869
	Assistant	5		5	Maria Vitacco	JV	Coed	*	na	\$1,335
ATHLETIC ASSISTANT		13		13	Kerri Brumbaugh				na	\$3,470
CHEERLEADING		5		5	Amy Snyder	7th & 8th	G	*	na	\$1,335
									TOTAL	\$23,489.84

FALL SPORTS 2013-2014		Tohickon Middle School								
		EDR units	Longevity	Units paid	Name	7th/8th or Both	B or G or Coed	New	Start Year	Total Pd
FOOTBALL	Head	10		10	Frank Pustay	8th	B		na	\$2,669.30
	Assistant	7		7	Robert Williams	7th	B		na	\$1,868.51
	Assistant	7		7	Richard Dennis	8th	B		na	\$1,868.51
SOCCER-Fall	8th grade	8		8	Michael Bartosiewicz	8th	B		na	\$2,135.44
	7th grade	7		7	Pat Costello	7th	B		na	\$1,868.51
FIELD HOCKEY	8th grade	8		8	Kelli McMahon	8th	G		na	\$2,135.44
	7th grade	7		3.5	Jen Reese	7th	G		na	\$934.26
				3.5	Christina Godsell	7th	G		na	\$934.26
TENNIS	Head	7		7	Terri Holten	8th	COED		2009	\$1,868.51
	Assistant	5		5	Denise Matulis	7th	COED		na	\$1,334.65
ATHLETIC ASSISTANT		13		13	Frank Pustay				2010	\$3,470.09
CHEERLEADING		5		5	Bridget Pustay	8th	G		na	\$1,334.65
(10 units split Fall/Winter)										
									TOTAL	\$22,422.12

FALL SPORTS 2013-2014		Unami Middle School								
		EDR units	Longevity	Paid	Name	7/8 or Both	B/G/Coed	New	Start Year	Total Pd
FOOTBALL	Head	10	2	12	Michael Daley	8	Coed		2004	\$3,203.16
	Assistant	7-split		7	Jesse Scheck	8	Coed		2009	\$1,868.51
	Assistant	7-split	2	9	R. Michael Smith	7	Coed		2007	\$2,402.37
SOCCER-Fall	8th grade	8		8	George Litzke	8	B		na	\$2,135.44
	7th grade	7		7	Miro Kamenik	7	B	*	na	\$1,868.51
FIELD HOCKEY	8th grade	8		8	Katherine Kirkpatrick	8	Coed		na	\$2,135.44
	7th grade	7		7	Nicole Adams	7	Coed		na	\$1,868.51
TENNIS	Head	7		7	Marshall Claffy	Both	Coed		na	\$1,868.51
	Assistant	5		5	Rebekah Mendoza	Both	Coed		na	\$1,334.65
ATHLETIC ASSISTANT		13	6	19	Scott Fischer				1996	\$5,071.67
CHEERLEADING (10 units split Fall/Winter)		5		5	Amber Opperman	Both	Coed	*	na	\$1,334.65
									TOTAL=	\$25,091.42



FALL SPORTS 2013-14		CB East								
				Units				New	Start	
		EDR units	Long	paid	Name	V/JV or Both	B/G/Coed	Hire	Year	Total Pd
<b>FOOTBALL</b>	Head	28		28	John Donnelly	V	B		2010	\$7,474.04
	Assistant	16		16	Mike Junkin	V	B		2010	\$4,270.88
	Assistant	16		16	Chris Gunning	V	B		2010	\$4,270.88
	Assistant	16		16	Matt Freed	B	B		N/A	\$4,270.88
	Assistant	16-Split		8	Tim Barno	B	B		2008	\$2,135.44
				8	Jason Hepler	V	B		2008	\$2,135.44
	Asst (Freshr	10-Split		8	Scott Lamb	F	B		2009	\$2,135.44
	Asst (Freshr	10-Split		6	Michael King	F	B		NA	\$1,601.58
				6	Michael Gresko	F	B	*	NA	\$1,601.58
<b>SOCCER-BOYS</b>	Head	16	6	22	Mike Gorni	V	B		1994	\$5,872.46
	Assistant	9		9	Josh Isaacsohn	V	B		2007	\$2,402.37
	Assistant	2		2	Bob Kline	JV	B		2010	\$533.86
<b>SOCCER-Girls</b>	Head	16		16	Paul Eisold	V	G		2010	\$4,270.88
	Assistant	9		9	Paul Lichter	JV	G		2010	\$2,402.37
	Assistant	2		2	Theresa Weiss	B	G		NA	\$533.86
<b>CROSS COUNTRY-BOYS</b>	Head	10-Split	2	12	Sam Losorelli	B	B		2004	\$3,203.16
	Assistant	3split		1	Katherine Leyland	B	B	*	NA	\$266.93
	Assistant			2	Steve Martin	B	B		2010	\$533.86
<b>CROSS COUNTRY-GIRLS</b>	Head	10-split	2	12	Sam Losorelli	B	G		2004	\$3,203.16
	Assistant	3-split		1	Justine (Shull) Smith	B	G		N/A	\$266.93
	Assistant			2	Steve Martin	B	G		2010	\$533.86
<b>TENNIS</b>	Head	10		10	Lynda Goldschmidt	V	G		NA	\$2,669.30
	Assistant	6		6	Lisa Wiley	JV	G		N/A	\$1,601.58
<b>VOLLEYBALL-GIRLS</b>	Head	16		16	Scott Gellar	B	G		N/A	\$4,270.88
	Assistant	9		9	William Wade	B	G	*	N/A	\$2,402.37
<b>GOLF</b>	Head	10-Split	6	13	Mark Rubino	B	C		1998	\$3,470.09
	Assistant			3	Matt Wolf	B	C		N/A	\$800.79
<b>FIELD HOCKEY</b>	Head	16		16	Dipivali Bhaya	B	G	*	N/A	\$4,270.88
	Assistant	9		10	Brittany Kocis	B	G		N/A	\$2,669.30
	Asst (Freshr	10-Split		9	Kelly Flynn	JV/F	G	*	N/A	\$2,402.37
<b>CHEERLEADING</b>	Head	7 Split	1	5.5	Stephanie Latronica	B	C		2006	\$1,468.12
(14 units split Fall/Winter)	Assistant	2 Split	1	5.5	Marla Porreca	B	C		2006	\$1,468.12
(4 units split Fall/Winter)									119/130	
										<b>\$81,413.65</b>

# Central Bucks South HS

		EDR UNITS	Longevity	Units paid	Name	V/JV	BOTH	B/G/COED	New	Start Year	Total Pd
<b>FOOTBALL</b>	Head	28		28	David Rackovan	B	B			2010-11	\$7,474.04
	Assistant	16-split	4	6	Kerry Monk	B	B			2000-01	\$1,601.58
	Assistant	16-split	2	4	Chris McGlone	B	B			2004-05	\$1,067.72
	Assistant	16-split	8	21	Bart Szarko	B	B			1991-92	\$5,605.53
	Assistant	16-split		13	Tom Veit	B	B			2009-10	\$3,470.09
	Assistant		2	17	Tom Hetrick	B	B			2008-09	\$4,537.81
	Assistant			19	Greg Elzy	B	B			na	\$5,071.67
<b>FOOTBALL - FRESHMAN</b>	Head	10	2	12	Brett Connelly	B	B			2007-08	\$3,203.16
	Assistant	10-split		5	Bob Mallon	B	B			na	\$1,334.65
				5	Jim Craig	B	B			2010-11	\$1,334.65
<b>SOCCER-Boys</b>	Head	16	6	22	Don Brady	B	B			1996-97	\$5,872.46
	Assistant	9-split		4	Michael Cox	B	B			na	\$1,067.72
	Assistant	2-split		3	Kevin Gearhart	B	B			na	\$800.79
	Assistant			4	Patrick Balkit	B	B			na	\$1,067.72
<b>SOCCER-Girls</b>	Head	16-split	2	18	Joe Bocklet	B	G			2004-05	\$4,804.74
	Assistant	9-split	2	7.5	Betsey Bullock	B	G			2004-05	\$2,001.98
	Assistant	2-split	2	7.5	Sabrina Williard	B	G			2004-05	\$2,001.98
<b>CROSS COUNTRY-BOYS/GIR</b>	Head	11	2	13	Lauren McNelis	B	B			2005-06	\$3,470.09
	Assistant	2	2	4	Jason Gable	B	B			2005/06	\$1,067.72
<b>CROSS COUNTRY-GIRLS/BO</b>	Head	10-split	2	14	Ryan Walsh	B	G			2004-05	\$3,737.02
	Assistant	3	2	3	Mike Cox	B	G			2004/05	\$800.79
<b>TENNIS</b>	Head	10		5	Matt Pecic	B	G			2009-10	\$1,334.65
	Assistant	6	2	7	Dick Ballentine	B	G			2007-08	\$1,868.51
				6	Christine Yanik	B	G			na	\$1,601.58
<b>VOLLEYBALL-Girls</b>	Head	16	2	18	Ulana Keer	B	G			2004-05	\$4,804.74
	Assistant	9-split		6	Stephanie Keer	B	G	**		na	\$1,601.58
				3	Katlyn Ott	B	G	**		na	\$800.79
<b>GOLF</b>	Head	10-split		8	Kerry Monk	B	C			na	\$2,135.44
				2	Tom Hill	B	C	**		na	\$533.86
<b>FIELD HOCKEY</b>	Head	16-split		8	Jeff Harding	B	G			na	\$2,135.44
	Assistant	9		8	Marie Schmucke	B	G			na	\$2,135.44
	Assistant	10-split		7	Alison Hazell	B	G	**		na	\$1,868.51
	Assistant			6	Kristin Stoddart	B	G	**		na	\$1,601.58
	Assistant			3	Amy Noble	B	G	**		na	\$800.79
	Assistant			3	Maxine Pullar	B	G			na	\$800.79
<b>CHEERLEADING</b>	Head	7	1	8	Kim McLaughlin	B	C			2008-09	\$2,135.44
(14 units split Fall/Winter)	Assistant	2		2	Jenny Kolb	B	C	**		na	\$533.86
(4 units split Fall/Winter)											
										<b>TOTAL=</b>	<b>\$88,086.90</b>

FALL SPORTS		C.B. WEST								
2013										
		Units	Long	Units	Name	V/JV or Both	B/G/Coed	New Hire	Start Year	Total Paid
Football	Head	28	4	32	Brian Hensel	V	B		2002	\$8,541.76
	Assistant	64-split below				V	B			
	Assistant	4	4	8	Chuck Rocconi	V	B		2002	\$2,135.44
	Assistant	7		7	Pete O'Connor	V	B		2010	\$1,868.51
	Assistant	7		7	Mike Barainyak	V	B		2010	\$1,868.51
	Assistant	4		4	Gio Thomas	V	B		2010	\$1,067.72
	Assistant	4		4	Brandon Gordon	V	B		na	\$1,067.72
	Assistant	1		1	Brian Weaver	V	B		2009	\$266.93
	Assistant	1		1	Chris Mauriello	V	B		2009	\$266.93
	Assistant	1		1	Travis Forney	V	B		2009	\$266.93
	Assistant	5	2	7	Tony Romeo	V	B		2006	\$1,868.51
	Assistant	10		10	Paul Winters	V	B		na	\$2,669.30
	Assistant	1		1	Frank Pacifico	V	B		na	\$266.93
	Assistant	3		3	Greg Ward	V/JV	B		na	\$800.79
	Assistant	4		4	OPEN	V	B	X	na	\$1,067.72
	Assistant	4		4	OPEN	V/JV	B	X	na	\$1,067.72
	Assistant	1		1	John Arena	V/JV	B		na	\$266.93
9th Grade	10	6	14	Greg Trimbur	F	B		1994	\$3,737.02	
9th Grade	10	4	10	Dave Lloyd	F	B		2002	\$2,669.30	
9th Grade			6	Tim Hill	F	B		2010	\$1,601.58	
SOCCER-B	Head	16		16	Stefan Szygiel	V	B	X	na	\$4,270.88
	Assistant	9		5.5	Sam Sergi	JV	B		2010	\$1,468.12
SOCCER-G	Assistant	2		5.5	Andy Miller	V	B	X	na	\$1,468.12
	Head	16		16	Jorge Rodriguez	V	G	X	na	\$4,270.88
	Assistant	9		9	Stephanie Thomas	JV	G	X	na	\$2,402.37
	Assistant	2		2	Bree Benedict	V	G	X	na	\$533.86
X-C BOYS	Head	10	2	10	Greg Wetzel	V/JV	B		2006	\$2,669.30
	Assistant	3		5	John Mahoney	V/JV	B		2010	\$1,334.65
X-C GIRLS	Head	10	4	14	Catherine Bell	V/JV	G		2001	\$3,737.02
	Assistant	3		3	Kevin Munnelly	V/JV	G		na	\$800.79
TENNIS	Head	10	2	12	Carol White	V	G		2004	\$3,203.16
	Assistant	6	2	8	Linda Brach	JV	G		2005	\$2,135.44
VBALL-G	Head	16		16	Todd Miller	V	G		na	\$4,270.88
	Assistant	9		9	Corey Maitz	JV	G		na	\$2,402.37
GOLF	Head	10	6	16	Bob Schilling	V/JV	B		1995	\$4,270.88
FH	Head	16		16	Courtney Hughes	V	G	X	na	\$4,270.88
	Assistant	9		9	Debi Mason	JV	G		2010	\$2,402.37
	Assistant	2		2	Kieran Sweeney	JV/V	G	X	na	\$533.86
	9th Grade	10		10	Haley Froshour	F	G		na	\$2,669.30
CHEER (14 units split Fall/Winter)	Head	7-split	5	9	Lynn Russell	V	G		1983	\$2,402.37
	Assistant	2		4	Kelly Cramer	JV	G		na	\$1,067.72
(4 units split Fall/Winter)				1	Ashley Monteleone	V/JV	G		2010	\$266.93
										\$86,218.39

**CENTRAL BUCKS SCHOOL DISTRICT  
REGULAR SCHOOL BOARD MEETING**

**October 8, 2013**

**FOR ACTION: Student Trips**

The CB East Advanced Placement Literature and Composition class is planning to travel to New York on March 19, 2014. The students will travel to the Ethel Barrymore Theatre. The purpose of this trip is to extend the study of African American literature, theater, and Ralph Ellison's *Invisible Man*. Two teachers, approximately 104 students, and four parents will travel to New York. The cost of the trip is approximately \$100 per student. This is a completely voluntary trip and lower cost performance and transportation details will be selected when possible.

The Tamanend Players are planning to travel to New York City on April 5, 2014. The students will have lunch at Planet Hollywood and attend a professional Broadway show at the Shubert Theatre. Five teachers and approximately forty-five students will travel to New York. The cost of the trip will be approximately \$138 per student.

The Tamanend Middle School 9<sup>th</sup> grade class is planning to travel to Washington, D.C. on April 24, 2014. The students will visit the war memorials and the various monuments. This trips ties in to the 9<sup>th</sup> grade curriculum. Fourteen teachers, approximately 300 students, and thirty-six parents will travel to Washington, D.C. The cost of the trip will be \$38 per student. Provisions have been made available for those unable to pay.

The CB East Orchestra is planning to travel to New York City from April 24-26, 2014. The students will participate in two string clinics, one with a Broadway conductor and the second with a professional musician. In addition, students will have the opportunity to tour sites including Julliard, Carnegie Hall, the Empire State Building, the Statue of Liberty, Ellis Island, will watch a Broadway show as well as see the New York Philharmonic perform *Romeo and Juliet*. Students will miss two days of school: Thursday, April 24 and Friday, April 25. One teacher, approximately fifty to sixty students, and five to six chaperones will travel to New York. The approximate cost of the trip will be \$600 per student. There will be several fund raising opportunities for each student to participate in.

**RECOMMENDATION:**

The administration is recommending that the Board approve the CB East Advanced Placement Literature and Composition class to travel to New York on March 19, 2014; the Tamanend Players to travel to New York City on April 5, 2014; the Tamanend 9<sup>th</sup> grade class to travel to Washington, D.C. on April 24, 2014; and the CB East Orchestra to travel to New York City from April 24-26, 2014.



**CENTRAL BUCKS SCHOOL DISTRICT**  
**FIELD TRIP REQUEST —Board of School Directors Permission**  
 For Major Metropolitan Areas (New York City, Washington, D.C.)

DATE of REQUEST September 20, 2013

PERMISSION IS REQUESTED TO FACILITATE A FIELD TRIP TO

DESTINATION(S) Ethel Barrymore Theatre to see A Raisin in the Sun  
 ADDRESS(ES) Barrymore Theatre 243 West 47th Street New York, New York 10036  
 DATE(S) March 19, 2014

NAME OF SCHOOL Central Bucks High School East  
 SCHOOL GROUP (Band, Debate, Sports Team, etc.) Advanced Placement Literature and Composition  
 NAME OF SCHOOL GROUP SPONSOR Conn/Hendrickson SPONSOR SIGNATURE \_\_\_\_\_  
 NUMBER OF STUDENTS IN GROUP 104 NUMBER OF STUDENTS PARTICIPATING IN TRIP up to 104  
 COST TO EACH STUDENT approx. \$100 PROVISION FOR THOSE UNABLE TO PAY This is a completely  
voluntary trip. Lower cost performance and transportation details will be selected when possible.  
 MEANS OF FUNDING TRIP Students will pay. Trip is not required.  
 NUMBER OF TEACHERS 2 NUMBER OF PARENTS 4 = TOTAL NUMBER CHAPERONES 6

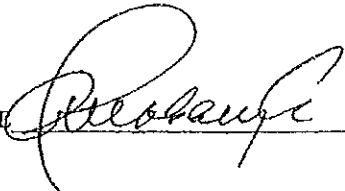
PARENT PERMISSION SLIPS FOR PARTICIPATING STUDENTS MUST BE ON FILE IN THE OFFICE OF THE PRINCIPAL PRIOR TO THE FIELD TRIP.

EDUCATIONAL PURPOSE FOR TRIP (Include objective, invitation, if applicable): The purpose of this trip is to  
extend our study of African American literature, theater and Ralph Ellison's Invisible Man.

PLEASE ATTACH A DETAILED ITINERARY.

TRANSPORTATION \*\*Bus Company CBSD  
 Airline (Name of Carrier) \_\_\_\_\_  
 Other (Specify) New Jersey Transit

\*\*Approved Private School Bus and Chartered Bus vendor verified by the Central Bucks Transportation Department.

PRINCIPAL SIGNATURE  SCHOOL EAST  
 DATE 9.23.13

BOARD PRESIDENT SIGNATURE \_\_\_\_\_ APPROVAL DATE \_\_\_\_\_



**CENTRAL BUCKS SCHOOL DISTRICT**  
**FIELD TRIP REQUEST —Board of School Directors Permission**  
 For Major Metropolitan Areas (New York City, Washington, D.C.)

DATE of REQUEST September 18, 2013

PERMISSION IS REQUESTED TO FACILITATE A FIELD TRIP TO  
 DESTINATION(S) New York City: Planet Hollywood and Shubert Theatre  
 ADDRESS(ES) 1540 Broadway and 225 West 44th Street, New York, NY  
 DATE(S) Saturday, April 5, 2014

NAME OF SCHOOL Tamanend Middle School  
 SCHOOL GROUP (Band, Debate, Sports Team, etc.) Tamanend Players  
 NAME OF SCHOOL GROUP SPONSOR Christa Meenan SPONSOR SIGNATURE *Christa Meenan*  
 NUMBER OF STUDENTS IN GROUP 110 NUMBER OF STUDENTS PARTICIPATING IN TRIP 45  
 COST TO EACH STUDENT \$138.00 PROVISION FOR THOSE UNABLE TO PAY N/A

MEANS OF FUNDING TRIP Students will cover the cost.  
 NUMBER OF TEACHERS 5 NUMBER OF PARENTS 0 = TOTAL NUMBER CHAPERONES 5

PARENT PERMISSION SLIPS FOR PARTICIPATING STUDENTS MUST BE ON FILE IN THE OFFICE OF  
 THE PRINCIPAL PRIOR TO THE FIELD TRIP.

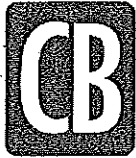
EDUCATIONAL PURPOSE FOR TRIP (Include objective, invitation, if applicable):  
Enrichment opportunity for students in Tamanend Players to experience a professional Broadway show  
(Matilda the Musical).

PLEASE ATTACH A DETAILED ITINERARY.

TRANSPORTATION \*\*Bus Company Central Bucks Transportation school bus  
 Airline (Name of Carrier) \_\_\_\_\_  
 Other (Specify) \_\_\_\_\_

\*\*Approved Private School Bus and Chartered Bus vendor verified by the Central Bucks Transportation Department.

PRINCIPAL SIGNATURE *[Signature]* SCHOOL Tamanend Middle School  
 DATE 9/18/13  
 BOARD PRESIDENT SIGNATURE \_\_\_\_\_ APPROVAL DATE \_\_\_\_\_



**CENTRAL BUCKS SCHOOL DISTRICT**  
**FIELD TRIP REQUEST —Board of School Directors Permission**  
 For Major Metropolitan Areas (New York City, Washington, D.C.)

DATE of REQUEST 9/30/2013

PERMISSION IS REQUESTED TO FACILITATE A FIELD TRIP TO

DESTINATION(S) Washington DC

ADDRESS(ES) \_\_\_\_\_

DATE(S) April 24, 2014

NAME OF SCHOOL Tamanend

SCHOOL GROUP (Band, Debate, Sports Team, etc.) 9th Grade Class

NAME OF SCHOOL GROUP SPONSOR Drew Sterner SPONSOR SIGNATURE \_\_\_\_\_

NUMBER OF STUDENTS IN GROUP 300 NUMBER OF STUDENTS PARTICIPATING IN TRIP 300

COST TO EACH STUDENT \$38 PROVISION FOR THOSE UNABLE TO PAY Yes

MEANS OF FUNDING TRIP Cost of the trip is collected from students

NUMBER OF TEACHERS 14 NUMBER OF PARENTS 36 = TOTAL NUMBER CHAPERONES 50

PARENT PERMISSION SLIPS FOR PARTICIPATING STUDENTS MUST BE ON FILE IN THE OFFICE OF THE PRINCIPAL PRIOR TO THE FIELD TRIP.

EDUCATIONAL PURPOSE FOR TRIP (Include objective, invitation, if applicable): Please see the attached learning plan.

PLEASE ATTACH A DETAILED ITINERARY.

TRANSPORTATION \*\*Bus Company Hagey Motor Coach

Airline (Name of Carrier) \_\_\_\_\_

Other (Specify) \_\_\_\_\_

\*\*Approved Private School Bus and Chartered Bus vendor verified by the Central Bucks Transportation Department.

PRINCIPAL SIGNATURE [Signature] SCHOOL Tamanend

DATE Sept 30, 2013

BOARD PRESIDENT SIGNATURE \_\_\_\_\_ APPROVAL DATE \_\_\_\_\_

## 9<sup>th</sup> Grade Washington D.C. Learning Plan

Anticipatory Activities - Throughout the school year students will study topics and concepts that they will observe, experience, and engage in during the one-day Washington D.C. trip (e.g. World Wars, the Holocaust, Korean War, Vietnam War, Government structures, Geology, Evolution).

### Enduring Understandings:

English: Effective readers extract from literature timeless insights regarding key themes, dilemmas, and challenges that humans face.

Effective readers develop an understanding of the world, themselves, and others through engagement with literature.

Science: Life on Earth is dynamic and changes over time.

Geological processes that we observe today have been shaping the Earth since the beginning of its history.

Earth's oceans have geological features much like Earth's surface and the oceans play a vital role in regulating global climate, creating atmospheric conditions, and sustaining life.

Social Studies: Unlimited wants and limited resources often influence the decisions of individuals and institutions.

Technology changes how people interact with the environment and one another.

Individuals can participate actively to influence groups and institutions.

### Academic Standards:

#### English:

1.2.11 A Read and understand essential content of informational texts and documents in all academic areas.

1.2.11 B Use and understand a variety of media and evaluate the quality of material produced.

#### Civics and Government:

5.2.9 G: Analyze political and civic participation in government and society.



History:

8.3.9 D Identify and analyze primary documents, material artifacts and historic sites important in United States history.

Environment and Ecology:

4.2.10 B Evaluate factors affecting availability of natural resources.

Science and Technology:

3.3.10 A Explain the structural and functional similarities and differences found among living things.

Objectives:

- Students will observe and engage in various museum exhibits and displays to enrich their prior knowledge of ninth grade course content.
- Students will create a photojournalism product to represent connections between the Washington D.C. experience and their learned knowledge of various disciplines.
- Students will use teacher-created podcasts (available to them on their smartphones) of various sites and memorials in Washington to enhance the depth of their knowledge and experience of these places.
- Upon return to school, students will complete a written reflection on their experiences, making clear connections between their photo selections and content knowledge within each course as well as making connections to our guest speakers scheduled just before and after the trip (a WWII veteran and a Holocaust survivor).

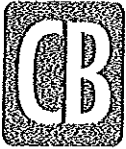
Activities:

- Students will complete a photojournalism project in which they use photos of their experience in Washington DC to illustrate the learning connections they have made to our units of study in social studies (American history), science (geology, oceanography, evolution), and English (literature that focuses on important points in history such as the Holocaust, the Great Depression, the Civil Rights Movement, etc.). Their experience in Washington will take them to the war memorials and various monuments to famous Americans, the Smithsonian American and Natural History Museums, and the United States Holocaust Memorial Museum. The sheet for this activity is attached.
- Students will attend an assembly at school in close proximity to the trip at which they will hear from Holocaust survivor(s) as well as an American soldier who bore witness to the liberation of the concentration camps in Germany in the spring of 1945. They will also have

the opportunity to hear from a WWII veteran. From this assembly, their experience at the Holocaust Museum, their study of World War II and the Holocaust through social studies and literature in English, students will complete a written response that draws connections between this learning and these experiences. A suggested prompt for this reflection could read as follows: *Using what you have learned and experienced from class, our trip, and the Holocaust assembly, write a reflection that explains how all of this has impacted you.*

*Address the following:*

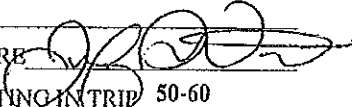
- *Explore and describe how it made you feel.*
- *What stood out for you from our studies, the literature, the museum, and the assembly, and what connections did you make between all of this?*
- *What is the significance of studying the Holocaust with the depth that we have?*
- *Explain how this has changed your view of the world, and what lessons we must take with us from this as we move forward in the 21<sup>st</sup> century. In other words, how do these atrocities approximately 70 years ago, connect to our world today and also in the future?*



**CENTRAL BUCKS SCHOOL DISTRICT**  
**FIELD TRIP REQUEST —Board of School Directors Permission**  
 For Major Metropolitan Areas (New York City, Washington, D.C.)

DATE of REQUEST 9/4/13

PERMISSION IS REQUESTED TO FACILITATE A FIELD TRIP TO  
 DESTINATION(S) New York City  
 ADDRESS(ES) Carnegie Hall, New York Philharmonic, Julliard, Broadway  
 DATE(S) April 24 - 26

NAME OF SCHOOL Central Bucks East  
 SCHOOL GROUP (Band, Debate, Sports Team, etc.) Orchestra  
 NAME OF SCHOOL GROUP SPONSOR Jennifer DiVasto SPONSOR SIGNATURE   
 NUMBER OF STUDENTS IN GROUP 80 NUMBER OF STUDENTS PARTICIPATING IN TRIP 50-60  
 COST TO EACH STUDENT \$600.00 PROVISION FOR THOSE UNABLE TO PAY There will be several fund raising opportunities for each student to participate in.  
 MEANS OF FUNDING TRIP Fund Raising and Payment Plan  
 NUMBER OF TEACHERS 1 NUMBER OF PARENTS 5-6 = TOTAL NUMBER CHAPERONES 6-7

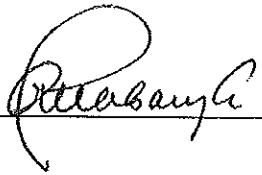
PARENT PERMISSION SLIPS FOR PARTICIPATING STUDENTS MUST BE ON FILE IN THE OFFICE OF THE PRINCIPAL PRIOR TO THE FIELD TRIP.

EDUCATIONAL PURPOSE FOR TRIP (Include objective, invitation, if applicable): Students will participate in two string clinics one by a Broadway conductor and the other a professional musician. In addition students will have the opportunity to tour exclusive historical music sites like Julliard and Carnegie Hall and watch the New York Philharmonic perform Romeo and Juliet. They'll also see a Broadway show and some important U. S. sights.

PLEASE ATTACH A DETAILED ITINERARY.

TRANSPORTATION **\*\*Bus Company** Provided by the tour company - bus must have a bathroom  
 Airline (Name of Carrier) \_\_\_\_\_  
 Other (Specify) \_\_\_\_\_

**\*\*Approved Private School Bus and Chartered Bus vendor verified by the Central Bucks Transportation Department.**

PRINCIPAL SIGNATURE  SCHOOL EAST  
 DATE 9/20/13

BOARD PRESIDENT SIGNATURE \_\_\_\_\_ APPROVAL DATE \_\_\_\_\_

**CENTRAL BUCKS SCHOOL DISTRICT  
REGULAR SCHOOL BOARD MEETING**

**October 8, 2013**

**FOR ACTION: Staff Conferences/Workshops**

The following staff conferences/workshops are for approval:

<u>Name</u>	<u>Area</u>	<u>Dates</u>	<u>Workshop Name</u>	<u>Location</u>	<u>Gen Fund</u>	<u>Grants</u>	<u>Total</u>
Diane Villotti	Professional	10/21/13	ELL Assessment	Montgomery IU		246	
Jonathan Boyle	Administrator	10/28/13	Rick Wormeli Formative Assess	BCIU 22		125	
Jason Bucher	Administrator	10/28/13	Rick Wormeli Formative Assess	BCIU 22		125	
Brian Caughie	Administrator	10/28/13	Rick Wormeli Formative Assess	BCIU 22		125	
Donna Dome	Administrator	10/28/13	Rick Wormeli Formative Assess	BCIU 22		125	
Kevin Marton	Administrator	10/28/13	Rick Wormeli Formative Assess	BCIU 22		125	
William Miles	Administrator	10/28/13	Rick Wormeli Formative Assess	BCIU 22		125	
Maria Reitano	Administrator	10/18/13	Rick Wormeli Formative Assess	BCIU 22		125	
Corinne Sikora	Professional	10/28/13	Rick Wormeli Formative Assess	BCIU 22		125	
Alyssa Walloff	Administrator	10/28/13	Rick Wormeli Formative Assess	BCIU 22		125	
Alyssa Walloff	Administrator	11/20/13	Challenging the Gifted	BCIU 22		125	
<b>Totals this meeting</b>						<b>1,496</b>	<b>1,496</b>
Year to date from last meeting						<b>645</b>	<b>2,715</b>
Totals year to date						<b>645</b>	<b>3,566</b>
General fund budget 55,250						<b>645</b>	<b>4,211</b>

**RECOMMENDATION:**

The administration is recommending that the Board approve the above staff to attend the listed conferences/workshops.