

# **DUNKIRK CITY SCHOOL DISTRICT**

**Date:** March 9, 2021

**Place:** Via Live Video Stream – <https://www.dunkirkcsd.org/Page/4894>

**Time:** 5:30 PM

## **Agenda**

### **Pledge of Allegiance**

#### **1.0 Roll Call:**

Members Present:

Members Absent:

Members Excused:

Also Present:

#### **2.0 Questions and Oral Communications of the Public Pertaining to this Evening's Agenda Items:**

#### **3.0 Written Communication:**

#### **4.0 Report of Superintendent of Schools:**

#### **5.0 Report of Board of Education President:**

##### **5.1 Report from Board of Education Buildings & Transportation Committee:**

##### **5.2 Report from Board of Education Finance Committee:**

#### **6.0 Consensus Items:**

A. Request Time for Comment

B. Request to Add or Withdraw Consensus Item(s)

C. Motion to Approve Consensus Item(s)

**Dunkirk City School District – March 9, 2021:**

**RESOLVED**, upon the recommendation of the Superintendent of Schools, the Board of Education approves the following:

**6.1 Financial Matters:**

- 6.1.1 - January 2021 - Treasurer's Report**
- 6.1.2 - February 2021 - Appropriation Status Report**
- 6.1.3 - February 2021 - Revenue Status Report**
- 6.1.4 - February 2021 - Budget Transfer Report**
- 6.1.5 - February 2021 - Journal Entry Report**
- 6.1.6 - February 2021 - Over Time Report**
- 6.1.7 - February 2021 - COVID-19 Report**
- 6.1.8 - February 2021 - Warrant Reports**
- 6.1.9 - February 2021 - Claims Auditor Reports**

**6.2 Approval - Resignations/Terminations/Retirements:**

Item No.	Action	Name	Position	Effective Date	Bargaining Unit
6.2.1	Resignation	Juliette Bauer	Long-term Substitute English Language Arts Teacher	March 5, 2021	DTA

**6.3 Approval - Extracurricular/Stipend Appointments:**

Item No.	Action	Name	Position	Effective Date	Bargaining Unit
6.3.1	Appointment	Andrew Burnside	Intramural Instructor Elementary Track and Field	March 10, 2021	DTA
6.3.2	Appointment	Michelle Gilmour	Intramural Instructor High School Spring Strength Training	March 10, 2021	DTA
6.3.3	Appointment	Michelle Gilmour	Intramural Instructor High School Winter Strength Training	March 10, 2021	DTA
6.3.4	Appointment	Kelly Fetterick	Intramural Instructor Middle School Soccer	March 10, 2021	DTA
6.3.5	Appointment	Kelly Fetterick	Intramural Instructor Middle School Spring Fitness	March 10, 2021	DTA
6.3.6	Appointment	Kelly Fetterick	Intramural Instructor Middle School Wiffle Ball	March 10, 2021	DTA

Item No.	Action	Name	Position	Effective Date	Bargaining Unit
6.3.7	Appointment	Kelly Fetterick	Intramural Instructor Middle School Winter Fitness	March 10, 2021	DTA
6.3.8	Appointment	Elizabeth Rich	Elementary After School Program Teacher School 7	February 16, 2021	DTA
6.3.9	Appointment	Connie Glasier	Elementary After School Program Aide School 5	February 16, 2021	CSEA
6.3.10	Appointment	Jodi Lowe	Elementary After School Program Teacher Aide School 7	February 16, 2021	CSEA
6.3.11	Appointment	Miriam Lugo-Alfaro	High School Department Chair - World Languages	February 10, 2021	DTA

#### 6.4 Notification - Transfers:

Item No.	Name	Former Position & Location	Former Position Hourly Salary	New Position & Location	New Position Hourly Salary	Effective Date	Bargaining Unit
6.4.1	Thomas Kuwik	Maintenance Worker Step 7 Grade V Middle School	\$16.50	Working Supervisor Step 8 Grade VII School 7	\$17.16	July 7, 2020	CSEA

#### 6.5 Approval - Leave of Absence/Return from Leave of Absence:

Item No.	Type & Action	Name/Employee Number	Position	Effective Date Range	Bargaining Unit
6.5.1	Medical Leave of Absence	Employee # 492	Teacher	March 11, 2021 - June 16, 2021	DTA
6.5.2	Medical Leave of Absence	Employee # 2851	Teacher	April 7, 2021 - June 2, 2021	DTA

#### 6.6 Approval - Amendments and Corrections:

Item No.	Action
6.6.1	Correction of February 9, 2021 Consensus Item 6.2.5. Sarah Henry's resignation is effective June 25, 2021, not June 24, 2021 as it was listed.
6.6.2	Correction of February 9, 2021 Resolution Item 7.5. Jessica Davis's certification area is Reading, not Elementary Education as it was listed.



**6.7 Approval - Surplus and Donations: None**

Item No.	Action

**6.8 Approval - Create/Abolish Positions: None**

Item No.	Action

**6.9 Approval - Athletics:**

Item No.	Name	Title	Effective Date Range
6.9.1	Jocelyn Bowers	Lifeguard	2020-2021 School Year
6.9.2	William Bradley	Lifeguard	2020-2021 School Year
6.9.3	Audrey Divine	Lifeguard	2020-2021 School Year
6.9.4	Adam Fred	Lifeguard	2020-2021 School Year
6.9.5	Devin Freitas	Unpaid Assistant Football Coach	2020-2021 School Year
6.9.6	Eric Gloss	Unpaid Assistant Baseball Coach	2020-2021 School Year
6.9.7	Kathryn Michalski	Lifeguard	2020-2021 School Year
6.9.8	Mariah Polowy	Lifeguard	2020-2021 School Year
6.9.9	McKayla Polowy	Lifeguard	2020-2021 School Year
6.9.10	Issaiah Rivera	Assistant Football Coach	2020-2021 School Year
6.9.11	Andrew Saye	Lifeguard	2020-2021 School Year
6.9.12	Hannah Saye	Lifeguard	2020-2021 School Year
6.9.13	Joshua Saye	Lifeguard	2020-2021 School Year
6.9.14	Michelle Sek	Lifeguard	2020-2021 School Year
6.9.15	Leionna Thomas	Lifeguard	2020-2021 School Year
6.9.16	Jacob Thompson	Lifeguard	2020-2021 School Year



#### 6.10 Approval - Calendar, Memorandum of Agreement or Understanding, & Trips:

Item No.	Action
6.10.1	First Read of the 2021-2022 School Year Calendar

#### 6.11 Approval - Internships or Policies:

Item No.	Action
6.11.1	First Read of Policy #5633 - Gender Neutral Single Occupancy Bathrooms
6.11.2	First Read of Continuation of Operations Plan, an amendment to the District Safety Plan

#### 6.12 Special Education Placements:

**WHEREAS**, the Dunkirk Committee on Special Education met on various dates in February 2021 to review and evaluate the condition and placement of students who have been identified as having physical, mental, or emotional disability, and

**WHEREAS**, the documentation and evidence presented at these meetings indicate that the Committee on Special Education made the below-listed recommendations to the Board of Education; now therefore, be it

**RESOLVED**, that the recommendation for placement or change in placement of the children listed below be approved as follows:

##### 6.12.1 Committee on Pre-School Education:

Recommended Program	Student ID Number(s)
<i>Related Service</i>	900569871, 900569647, 900569905, 900569967, 900570064, 900569674, 900569753
<i>Itinerant Service</i>	900570014

##### 6.12.2 Sub Committee on Special Education :

Recommended Program	Student ID Number and Grade
<i>Special Class</i>	900567079 (5)

**6.12.3 Committee on Special Education:**

<b>Recommended Program</b>	<b>Student ID Number and Grade</b>
<i>Special Class</i>	900569245 (K), 091520000 (8), 900567709 (9), 900566654 (6), 900567887 (4), 900570268 (3), 900568370 (3), 900568120 (3), 900570229 (5)
<i>Related Service</i>	900569963 (K)
<i>Consultant Teacher Service</i>	900570245 (K), 900568391 (5), 900568199 (5), 900568000 (9), 900570011 (5), 900567666 (6), 081170000 (12), 110970004 (9), 900567625 (6), 900566811 (7), 900567127 (5)

**6.13 Approval of Minutes:**

- **Regular Meeting Minutes - February 9, 2021**

**7.0 Presentation of Items for Board Action (Resolutions):**

**A. Request to Add**

March 9, 2021

## 7.1 New Hire Appointments:

**Resolved**, upon the recommendation of the Superintendent of Schools, that the following individuals are hereby appointed to the listed positions below:

### 7.1.1 Civil Service Employees Association (CSEA): None

Item No.	Name	Residence	Position	Step	Grade	Months Worked	Hourly Salary	Annual Salary	Effective Date

### 7.1.2 Dunkirk Administrators Association (DAA): None

Item No.	Name	Residence	Position	Months Worked	Annual Salary	Effective Date

### 7.1.3 Dunkirk Teachers Association (DTA):

Item No.	Name	Residence	Position	Months Worked	Credits	Annual Salary	Effective Date
7.1.3a	Nancy Mielcarek	Orchard Park, NY	Temporary School Counselor	11	NA	\$43,500	March 8, 2021 - June 30, 2021
7.1.3b	Denver Smith	Collins, NY	Temporary School Counselor	11	NA	\$43,500	March 8, 2021 - June 30, 2021
<b>Note:</b> Temporary teachers do not enter a probationary period while under this status							

### 7.1.4 Substitutes:

Item No.	Name	Residence	Position	Daily or Long-Term
7.1.4a	Elizabeth Abramowicz	Dunkirk, NY	Substitute Teacher Aide (Retired Teacher Aide)	Daily
7.1.4b	Dominic Hitchcock	Dunkirk, NY	Substitute Teacher	Daily
7.1.4c	Christine Lajewski	Dunkirk, NY	Substitute Teacher (Retired Teacher)	Daily
7.1.4d	Paulette Morein	Dunkirk, NY	Substitute Teacher (Retired Teacher)	Daily
7.1.4e	Loretta Pierce	Dunkirk, NY	Substitute Teacher Aide	Daily
7.1.4f	Lindsey Wright	Fredonia, NY	Substitute Teacher	Daily



March 9, 2021

**7.2 Approval for Annual School District Public Hearing and Vote:**

**Whereas**, it is necessary to schedule the Annual School District Public Hearing and Vote to provide for publication of the notice of said Annual School District Public Hearing and Vote; now, therefore, be it

**Resolved**, by the Board of Education of the Dunkirk City School District (“the District”):

- (1) That the provisions of this resolution shall be effective regardless of anything to the contrary in the Board Policy Manual or the previous minutes of this Board, or otherwise;
- (2) That it is hereby determined, pursuant to Section 2601-a.2 of the Education Law, that the annual meeting date of the District is Tuesday, May 18, 2021, and it is further determined that the public hearing on the budget shall be held on May 11, 2021 beginning at 6:00 P.M. prevailing time at the High School Large Group Instruction Room, 75 West Sixth Street, Dunkirk, New York;
- (3) That it is hereby determined, pursuant to Section 2601-a.2 of the Education Law, that the vote upon the appropriation of necessary funds to meet the District’s estimated expenditures for the fiscal year commencing on July 1, 2021 and ending on June 30, 2022, and on all propositions involving the expenditure of money and authorizing the levy of taxes shall be held on Tuesday, May 18, 2021, from 12:00 P.M. prevailing time to 9:00 P.M. prevailing time;
- (4) That the District Clerk is hereby directed to publish a copy of the Notice of Annual School District Public Hearing and Vote in substantially the form as presented below (with such minor variations as may be approved by District officials, working in tandem with the District’s legal counsel to effect the wishes of the Board), in the OBSERVER, said newspaper having a general circulation in this District, on four (4) dates within seven (7) weeks preceding May 18, 2021, the first such date to be at least forty-five (45) days before May 18, 2021;
- (5) That the District Clerk is hereby directed to arrange with the Chautauqua County Board of Elections for the use of one (1) opti scan voting machine, election inspectors and all necessary materials for such School District vote;
- (6) That the Board of Registration will meet for the purpose of registering all qualified voters of the District, at the Administration Building, 620 Marauder Drive, Dunkirk, New York, on Monday, May 3, 2021 between the hours of 8:30 A.M. and 4:00 P.M. prevailing time;
- (7) That the District Clerk is hereby directed to publish a copy of the Notice of Registration for Annual Meeting and Vote in substantially the form as presented below (with such minor variations as may be approved by District officials, working in tandem with the District’s legal counsel to effect the wishes of the Board), in the OBSERVER, said

newspaper having a general circulation in this District, at least once in each of the two weeks preceding the date on which the Board of Registration will meet.

- (8) That the District Clerk is hereby directed to publish a copy of the Notice of Filing of Registers for Annual Meeting and Vote in substantially the form as presented below (with such minor variations as may be approved by District officials, working in tandem with the District's legal counsel to effect the wishes of the Board), in the OBSERVER, said newspaper having a general circulation in this District, at least once in each of the two weeks preceding the date of the annual meeting of the District.

### **Notice of Annual School District Public Hearing and Vote**

**Notice is hereby given** that the Annual School District Public Hearing and Vote of the Dunkirk City School District ("the District"), Chautauqua County, New York, will be held on Tuesday, May 18, 2021 from 12:00 P.M. prevailing time to 9:00 P.M. prevailing time for the purposes of voting on the budget for the 2021-2022 fiscal year, and transacting such other business as is authorized by law. Said Annual School District Vote will be held at the Dunkirk High School Auxiliary Gymnasium, 620 Marauder Drive, Dunkirk New York.

**And further notice is hereby given** that the election of members for the Board of Education shall be held to fill two (2), three (3) year terms commencing on July 1, 2021 and terminating on June 30, 2024 to fill the vacancies created by the expiration on June 30, 2021 of the terms of members Claudia Szczerbacki and Loretta Slaton Torain. The two (2) candidates receiving the two (2) highest number of votes will fill each of the two (2), three (3) year terms.

**And further notice is hereby given** that petitions nominating candidates for the office of member of the Board of Education shall be filed with the District Clerk of said School District at her office in the Administration Building, 620 Marauder Drive, Dunkirk, New York, not later than April 28, 2021 between 8:30 A.M. prevailing time and 5:00 P.M. prevailing time. Candidates run at large. Nomination petitions must be directed to the District Clerk. Petitions must be signed by at least fifty (50) qualified voters of the District (note that such reduced signature requirement applies only for 2021 pursuant to NY Senate Bill 4430, which was signed into law by the Governor on March 8, 2021), must state the name and residence of each signer, and must state the name and residence of the candidate.

**And further notice is hereby given** that the Board of Education of the District will have prepared and completed a detailed statement in writing of the amount of money which will be required during the ensuing 2021-2022 fiscal year for school purposes, specifying the several purposes and the amount for each. The amount of each purchase estimated necessary for payments to the Board of Cooperative Educational Services shall be set forth in full with no deduction of estimated state aid. Said statements will be available, upon request, to taxpayers within this District during the hours of 8:30 A.M. prevailing time to 4:00 P.M. prevailing time beginning May 3, 2021 exclusive of Saturdays, Sundays and holidays, at each of the public schoolhouses of the District.



**And further notice is hereby given** that the public hearing for the voters of the District on the 2021-2022 budget will be held on May 11, 2021 at 6:00 P.M. prevailing time at the High School Large Group Instruction Room, 75 West Sixth Street, Dunkirk, New York, County of Chautauqua, State of New York.

**And further notice is hereby given** that voting shall consist of the election of Board members, voting on the following proposition, and voting on such other propositions as may be authorized by law to be voted on at the same time:

**Proposition No. 1- 2021-2022 Basic Budget  
Shall the following resolution be adopted to wit:**

**Resolved**, that the basic budget for the Dunkirk City School District (the "District") for the fiscal year commencing July 1, 2021 and ending June 30, 2022 as presented by the Board of Education is hereby approved and adopted and the required funds are hereby appropriated and necessary real property taxes required shall be raised by a tax on the taxable property in the District to be levied and collected as required by law.

**And further notice is hereby given** that applications for absentee ballots for purposes of budget and election voting will be obtainable during the school business hours from the District Clerk beginning April 29, 2021. Completed applications must be received by the District Clerk at least seven (7) days before the Annual School District Vote if the ballot is to be mailed to the voter, or the day before the Annual School District Vote if the ballot is to be delivered personally to the voter. Absentee ballots must be received by the District Clerk not later than 5:00 P.M. prevailing time on May 18, 2021.

A list to whom absentee ballots are issued will be available for inspection to qualified voters of the District in the office of the District Clerk on and after May 11, 2021 between the hours of 8:30 A.M. and 4:00 P.M. on weekdays prior to the day set for the Annual School District Vote and on May 18, 2021, the day set for the Annual School District Vote. Any qualified voter then present in the polling place may object to the voting of the ballot upon appropriate grounds by making his/her challenge and the reasons therefore known to the Inspectors of Election before the close of the polls.

**And further notice is hereby given** that military voters who are not currently registered may apply to register as a qualified voter of the school district by requesting and returning a military voter registration application to the District Clerk. Completed military voter registration application forms must be received in the office of the District Clerk no later than 5:00 p.m. on May 2, 2021. A military voter may indicate his or her preference for receiving the registration application by mail, facsimile transmission, or electronic mail.

**And further notice is hereby given** that military voters who are qualified voters of the District may apply for a military ballot by requesting an application from the District Clerk beginning April 29, 2021. For a military voter to be issued a military ballot, the District Clerk must have received a valid ballot application no later than 5:00 P.M. prevailing time on May 3, 2021. In a request for a military ballot application of ballot



the military voter may indicate their preference for receiving the application or ballot by mail, facsimile transmission, or electronic mail.

**And further notice is hereby given** that the Board of Registration will meet for the purpose of registering all qualified voters of the District, at the Administration Building, 620 Marauder Drive, Dunkirk, New York, on Monday, May 3, 2021 between the hours of 8:30 A.M. and 4:00 P.M. prevailing time, to add any additional names to the Register of the School District to be used at the Annual School District Vote to be held on May 18, 2021, and any special District meetings that may be held after the preparation of said Register, at which time any person will be entitled to have his/her name placed on such Register provided that at such meeting of said Board of Registration, he/she is known or has proven to the satisfaction of such Board of Registration to be then or thereafter entitled to vote at the Annual School Board Vote for which said Register is prepared.

**And further notice is hereby given** that the register so prepared will be filed in the District Clerk's office, located in the Administrative Building, 620 Marauder Drive, Dunkirk, New York, and will be open for inspection by any qualified voter of the District beginning one May 11, 2021 between the hours of 8:30 A.M. prevailing time and 4:00 P.M. prevailing time, on weekdays, and each day prior to the day set for the Annual School District Vote, except Saturdays, Sundays, and holidays, and at the polling place on the day of the vote.

**And further notice is hereby given** that, unless otherwise prescribed by law, any propositions to be submitted for voting at said Annual School District Vote must be filed with the Board of Education at the Administration Building, 620 Marauder Drive, Dunkirk, New York, on or before April 19, 2021 at 4:00 P.M. prevailing time; must be typed or printed in the English language; must be directed to the District Clerk of the School District; must be signed by at least twenty-five (25) qualified voters of the District, and must state the name and residence of each signer.

**And further notice is hereby given**, due to the ongoing COVID-19 pandemic, the deadlines and procedures stated herein may change as required by law or further state guidance. All District residents are encouraged to closely monitor the District's website for any updated information regarding the District's Annual School District Public Hearing and Vote.

Dated: Dunkirk, New York  
March 9, 2021

By Order of the Board of Education  
The City School District of the City of Dunkirk

Tara Jakse, District Clerk  
(716) 366-9300 Ext. \*2013  
tjakse@g.dunkirkcsd.org

### **Notice of Registration for Annual Meeting and Vote**

NOTICE IS HEREBY GIVEN pursuant to Section 2606, Subdivision 5 of the Education Law of the State of New York, that the Board of Registration of the City School District of the City of Dunkirk, Chautauqua County, New York, will meet for the purpose of registering all qualified voters of the District, at the Administration Building, 620 Marauder Drive, Dunkirk, New York, on Monday, May 3, 2021 between the hours of 8:30 A.M. and 4:00 P.M. prevailing time, to add any additional names to the Register of the School District to be used at the Annual School District Vote to be held on May 18, 2021, and any special District meetings that may be held after the preparation of said Register, at which time any person will be entitled to have his/her name placed on such Register provided that at such meeting of said Board of Registration, he/she is known or has proven to the satisfaction of such Board of Registration to be then or thereafter entitled to vote at the Annual School Board Vote for which said Register is prepared.

Dated: Dunkirk, New York  
March 9, 2021

By Order of the Board of Education  
The City School District of the City of Dunkirk

Tara Jakse, District Clerk  
(716) 366-9300 Ext. \*2013  
tjakse@g.dunkirkcsd.org

### **Notice of Filing of Registers for Annual Meeting and Vote**

NOTICE IS HEREBY GIVEN, pursuant to Section 2606, Subdivision 6 of the Education Law of the State of New York, that the register of voters prepared for the May 18, 2021 Annual School District Vote of the City School District of the City of Dunkirk, Chautauqua County, New York (the "District") will be filed in the office of the District Clerk in the District's Administrative Building, 620 Marauder Drive, Dunkirk, New York, and will be open for inspection by any qualified voter of the District beginning on May 11, 2021 between the hours of 8:30 A.M. prevailing time and 4:00 P.M. prevailing time, on weekdays, and each day prior to the day set for the Annual School District Vote, except Saturdays, Sundays, and holidays, and at the polling place on the day of the vote.

Dated: Dunkirk, New York  
March 9, 2021

By Order of the Board of Education  
The City School District of the City of Dunkirk

Tara Jakse, District Clerk  
(716) 366-9300 Ext. \*2013  
tjakse@g.dunkirkcsd.org

March 9, 2021

**7.3 Approval for Annual School District Public Hearing and Vote Amendments and Revisions:**

**Resolved,** that the Dunkirk City School District Board of Education hereby authorizes the District Clerk to amend and publish a revised Notice of Annual School District Public Hearing and Vote as may be necessary to comply with any requirements set forth in an Executive Order of the Governor of New York State, other federal or state legislation, or applicable guidance related to the COVID-19 pandemic.



March 9, 2021

**7.4 Refunded Bonds:**

**Whereas**, The City School District of the City of Dunkirk, Chautauqua County, New York (the “District”) heretofore issued its School District Serial Bonds, 2013, dated June 17, 2013, in the original aggregate principal amount of \$7,704,905, with \$3,315,000 of such bonds being scheduled to mature in the years 2022 through 2027, inclusive (collectively, the “Refunded Bonds”); and

**Whereas**, in order for the District to realize the potential for certain long-term debt service savings with respect to the Refunded Bonds, the Board of Education of the District (the “Board”) has determined, after consultation with the District’s Superintendent of Schools and School Business Administrator, and the municipal advisory and bond counsel firms retained by the District, that it would be in the public interest for the District to refinance the Refunded Bonds by the issuance of refunding bonds of the District pursuant to Section 90.00 and/or Section 90.10 of the Local Finance Law (collectively, the “Refunding Law”); and

**Whereas**, on June 15, 2021, the Refunded Bonds are, by their terms, either scheduled for payment or subject to the possibility of the call for redemption prior to their stated maturity dates, and the District has determined to conduct such a call for redemption, to achieve future debt service savings; and

**Whereas**, the Refunded Bonds were issued pursuant to a certain bond resolution that was duly adopted by the Board on February 12, 2009 (the “Bond Resolution”), following the approval of a proposition by the qualified voters of the District on March 31, 2009, to pay the costs of a District-wide capital improvements project consisting of the reconstruction and renovation, in part, and construction of improvements and additions to the District’s Elementary Schools 3, 4, 5 and 7, Middle School and High School (and the sites thereof); and

**Whereas**, the District has the power and authority to issue refunding bonds of the District for the purpose of refunding (and thereby refinancing) the Refunded Bonds at more favorable rates of interest, including provision for the payment of incidental costs of issuance in connection therewith, pursuant to the provisions of the Refunding Law; and

**Whereas**, the District has received a draft refunding summary/refunding financial plan, dated as of February 24, 2021 (the “Refunding Financial Plan”) from Roosevelt & Cross Incorporated (the “Underwriter”) in connection with the proposed refunding of the Refunded Bonds, and such Refunding Financial Plan is attached hereto as Exhibit A; and

**Whereas**, the Board has reviewed and considered the Refunding Financial Plan in consultation with the District’s Superintendent of Schools and School Business Administrator, and the municipal advisory and bond counsel firms retained by the District; and

**Whereas**, the District desires to refund all or a portion of the Refunded Bonds by issuing certain new refunding bonds and selling such bonds pursuant to a private (i.e., negotiated) sale to the Underwriter in general accordance with the Refunding Financial Plan; and

**Whereas**, the Refunding Law requires that the District adopt a refunding bond resolution which includes a refunding financial plan setting forth all of the pertinent details in connection with the proposed refunding transaction;



**Now, therefore be it Resolved,** by the Board (by the favorable vote of not less than two-thirds of the total voting strength of the Board) as follows:

**Section 1.** Based on the recommendation of R.G. Timbs, Inc. ("R.G. Timbs"), the municipal advisory firm retained by the District, the Board hereby determines to undertake a current refunding of the Refunded Bonds, through the issuance of refunding bonds of the District, such refunding bonds to be offered and sold at private (i.e., negotiated) sale to the Underwriter under arrangements that are to be in general accordance with the Refunding Financial Plan.

**Section 2.** For the object or purpose of refunding the Refunded Bonds, including providing moneys which, together with the interest earned from the investment of certain of the proceeds of the refunding bonds herein authorized, shall be sufficient to pay (A) the applicable outstanding principal amount of the Refunded Bonds, (B) the aggregate amount of unmatured interest payable on the Refunded Bonds to and including the date(s) on which the Refunded Bonds mature or are to be redeemed in accordance with the Refunding Financial Plan, (C) redemption premiums, if any, payable on the Refunded Bonds as of such redemption date(s), (D) the costs and expenses incidental to the issuance of the refunding bonds herein authorized, including, but not limited to, the development of the Refunding Financial Plan, the fees and costs of the municipal advisor to the District, the fees and costs of the bond counsel to the District, the costs and expenses of executing and performing the terms and conditions of the Escrow Contract, as hereinafter defined, and the fees and charges of the Escrow Holder, as hereinafter defined, and (E) the premium or premiums for the policy or policies of municipal bond insurance or other form of credit enhancement facility or facilities for the refunding bonds herein authorized, or any portion thereof, there are hereby authorized to be issued the Refunding Serial Bonds, 2021 of the District in an aggregate principal amount not to exceed \$3,300,000 (the "Refunding Bonds") pursuant to the provisions of the Refunding Law, it being anticipated that the principal amount of the Refunding Bonds actually to be issued will be approximately \$3,160,000, as described in the Refunding Financial Plan and in Section 6 hereof. The Refunding Bonds shall be dated such date as shall hereafter be determined by the President of the Board pursuant to Section 6 hereof, shall be of the denominations of \$5,000 or any integral multiple thereof not exceeding the principal amount of each respective maturity (unless a bond of an odd denomination is required), shall mature annually and shall bear interest semi-annually thereafter on such dates as shall be determined by the President of the Board pursuant to Section 6 hereof, at the rate or rates of interest per annum as may be necessary to sell the same, all as shall be determined by the President of the Board.

**Section 3.** The President of the Board is hereby delegated all of the powers of this Board with respect to agreements for credit enhancement, derived from and pursuant to Section 168.00 of the Local Finance Law, for the Refunding Bonds including, but not limited to, the determination of the provider of such credit enhancement facility or facilities and the terms and contents of any agreement or agreements related thereto.

**Section 4.** The Refunding Bonds shall be executed in the name of the District by the manual or facsimile signature of the President of the Board, and the District's corporate seal (or a facsimile thereof) shall be imprinted thereon and attested by the District Clerk. The Refunding Bonds shall contain the recital(s) required by the Refunding Law and the recital of validity clause provided for in Section 52.00 of the Local Finance Law, and shall otherwise be in such form and contain such recitals as the President of the Board shall determine.

**Section 5.** It is hereby determined that:

(A) The maximum amount of the Refunding Bonds authorized to be issued pursuant to this resolution does not exceed the limitation imposed by the Local Finance Law; and



(B) The maximum period of probable usefulness permitted by law at the time of the issuance of the Refunded Bonds for each of the objects or purposes for which the Refunded Bonds were issued is as shown in Exhibit B; and

(C) The last installment of the Refunding Bonds will mature not later than the expiration of the maximum period of probable usefulness of each of the objects or purposes for which the Refunded Bonds were issued, or in the alternative, the weighted average remaining period of probable usefulness of the objects or purposes (or classes of objects or purposes) financed with the Refunded Bonds or the weighted average remaining period of probable usefulness of all objects or purposes (or classes of objects or purposes) financed with the Refunded Bonds, in accordance with the provisions of the Refunding Law; and

(D) The estimated present value of the total debt service savings anticipated as a result of the issuance of the Refunding Bonds, computed in accordance with the provisions of the Refunding Law, is as shown in the Refunding Financial Plan described in Section 6 hereof.

**Section 6.** The Refunding Financial Plan showing the sources and amounts of all moneys required to accomplish such refunding, the estimated present value of the total debt service savings and the basis for the computation of the aforesaid estimated present value of total debt service savings, is set forth in Exhibit A attached hereto and hereby made a part of this resolution. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in the aggregate principal amount of \$3,160,000 and that the Refunding Bonds will mature, be of such terms, and bear interest as set forth in Exhibit A. This Board recognizes that the amount and/or structure of the Refunding Bonds, and the maturities, terms, and interest rate or rates borne by the Refunding Bonds to be issued by the District will most probably be different from such assumptions and that the final details of the sale will also most probably be different from that attached hereto as Exhibit A. The President of the Board is hereby authorized and directed to determine the amount and particular maturities of the Refunded Bonds to be refunded, the details as to the redemption of the Refunded Bonds, including the date and amount of such redemption or redemptions and authorizing and directing the Escrow Holder, as hereinafter defined, to cause notice of such redemption, the amount and particular maturities of the Refunding Bonds to be issued, the date of such bonds and the date of issue, maturities and terms thereof, the provisions relating to any redemption of the Refunding Bonds prior to maturity (including the presence or absence of an early call feature, as referred to above), whether the Refunding Bonds will be insured by a policy or policies of municipal bond insurance or otherwise enhanced by a credit enhancement facility or facilities, the escrow arrangements (if any) to be entered into with respect to the proceeds of the Refunding Bonds, the terms of the private (i.e., negotiated) sale of the Refunding Bonds to the Underwriter, the amount of the annual installments of the Refunding Bonds to be paid pursuant to the Refunding Law, whether the Refunding Bonds shall be sold at a discount in the manner authorized by Section 57.00(e) of the Local Finance Law, and the rate or rates of interest to be borne thereby, and to prepare, or cause to be prepared a final Refunding Financial Plan for the Refunding Bonds (the "Final Refunding Financial Plan"), whether the Refunding Bonds are sold in conjunction with or consolidated with the issuance of certain other refunding bonds to be issued by the District to refund any other general obligation bonds issued by the District (including, but not limited to, the structuring of the annual installments of a consolidated issue), and all powers in connection therewith are hereby delegated to the President of the Board; provided, that the terms of the Refunding Bonds to be issued, including the rate or rates of interest borne thereby, shall comply with the requirements of the Refunding Law.

**Section 7.** Without in any way limiting the scope of the foregoing delegation of powers, the President of the Board, to the extent permitted by Section 58.00(f) of the Local Finance Law, is specifically authorized to accept bids submitted in electronic format for the Refunding Bonds.



**Section 8.** The President of the Board shall file a copy of a certificate determining the details of the Refunding Bonds and the Final Refunding Financial Plan with the District Clerk not later than ten (10) days after the delivery of the Refunding Bonds, as herein provided.

**Section 9.** The President of the Board is hereby authorized and directed (to the extent required by the Refunding Law) to enter into an escrow contract (the "Escrow Contract") with a bank or trust company located and authorized to do business in this State as he or she shall designate (the "Escrow Holder") for the purpose of having the Escrow Holder act, in connection with the Refunded Bonds, as the escrow holder to perform the services described in the Refunding Law.

**Section 10.** The faith and credit of the District are hereby irrevocably pledged for the payment of the principal of and interest on the Refunding Bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such Refunding Bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of the District a tax sufficient to pay the principal of and interest on such Refunding Bonds as the same become due and payable.

**Section 11.** All of the proceeds from the sale of the Refunding Bonds, including the premium, if any, but excluding accrued interest thereon, shall immediately upon receipt thereof be placed in escrow with the Escrow Holder (to the extent required by the Refunding Law or as may be directed by the President of the Board). Accrued interest, if any, on the Refunding Bonds shall be paid to the District to be expended to pay interest on the Refunding Bonds on the next bond payment date of such Refunding Bonds. Such proceeds as are deposited in the escrow deposit fund to be created and established pursuant to the Escrow Contract, whether in the form of cash or investments, or both, inclusive of any interest earned from the investment thereof, shall be irrevocably committed and pledged to the payment of the principal of and interest on the Refunded Bonds in accordance with the Refunding Law, and the holders, from time to time, of the Refunded Bonds shall have a lien upon such moneys held by the Escrow Holder. Such pledge and lien shall become valid and binding upon the issuance of the Refunding Bonds and the monies and investments held by the Escrow Holder for the Refunded Bonds in the escrow deposit fund shall immediately be subject thereto without any further act. Such pledge and lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the District irrespective of whether such parties have notice thereof.

**Section 12.** In accordance with the provisions of Section 53.00 of the Local Finance Law, subject to the determination by the President of the Board regarding the redemption of the Refunded Bonds described in Section 6 above, the District hereby elects to redeem the Refunded Bonds with the proceeds of the Refunding Bonds prior to their stated maturity dates on the date or dates to be determined by the President of the Board, in accordance with the terms of this resolution and the Final Refunding Financial Plan. The sums to be paid therefor on such redemption date or dates shall be the par value thereof plus the required redemption premium, if any, and the accrued interest to such redemption date or dates. The Escrow Holder is hereby authorized and directed to cause notice of such call for redemption to be given in the name of the District in the manner and within the times provided in the Final Refunding Financial Plan. Upon the issuance of the Refunding Bonds, the election to call in and redeem the Refunded Bonds and the direction to cause notice thereof to be given as provided in this section shall become irrevocable, provided that this section may be amended from time to time as may be necessary in order to comply with the publication requirements of Section 53.00(a) of the Local Finance Law, or any successor law thereto.

**Section 13.** The President of the Board is further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the Refunding Bonds as excludable from gross income for federal income tax purposes pursuant to Section 103 of the Internal



Revenue Code of 1986, as amended (the "Code") and, if applicable, to designate the Refunding Bonds authorized by this resolution as "qualified tax-exempt obligations" in accordance with Section 265 of the Code.

**Section 14.** The President of the Board is further authorized to call in and redeem any outstanding obligations that were authorized pursuant to the Bond Resolution or that are being authorized pursuant to this resolution (at such times and in such amounts and maturities as may be deemed appropriate after consultation with District officials and the District's municipal advisor), to approve any related notice(s) of redemption, and to take such actions and execute such documents as may be necessary to effectuate any such calls for redemption pursuant to Section 53.00 of the Local Finance Law, with the understanding that no such call for redemption will be made unless such notice of redemption shall have first been filed with the District Clerk.

**Section 15.** The President of the Board is further authorized to enter into a continuing disclosure agreement with the initial purchaser of the Refunding Bonds authorized by this resolution, if required, containing provisions which are satisfactory to such purchaser in compliance with the provisions of Rule 15c2-12, promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934.

**Section 16.** The District hereby determines that the issuance of the Refunding Bonds is a Type II action that will not have a significant effect on the environment and, therefore, no other determination or procedures under the State Environmental Quality Review Act ("SEQRA") is required.

**Section 17.** Subject to compliance with the provisions of the Refunding Law, the Refunding Bonds shall be sold at private (i.e., negotiated) sale to the Underwriter and the President of the Board is hereby authorized to negotiate for such private sale. The President of the Board is hereby authorized to execute and deliver a bond purchase agreement with the Underwriter for the Refunding Bonds in the name and on behalf of the District providing the terms and conditions for the sale and delivery of the Refunding Bonds to the Underwriter. After the Refunding Bonds have been duly executed, they shall be delivered by the President of the Board in accordance with such bond purchase agreement upon the receipt by the District of the purchase price specified in the bond purchase agreement, including any premium or accrued interest.

**Section 18.** The President of the Board and the District Clerk, and all other officers, employees and agents of the District are hereby authorized and directed for and on behalf of the District to execute and deliver all certificates and other documents, perform all acts and do all things required or contemplated to be executed, performed or done by this resolution or any document or agreement approved hereby, including, but not limited to, the bond purchase agreement.

**Section 19.** All other matters pertaining to the terms and manner and details of issuance of the Refunding Bonds shall be determined by the President of the Board and all powers in connection therewith are hereby delegated to the President of the Board.

**Section 20.** In the event of the absence or unavailability of the President of the Board, the Vice President of the Board is hereby specifically authorized to exercise the powers delegated to the President of the Board in this resolution.

**Section 21.** The District Clerk is hereby authorized and directed to publish this resolution, or a summary thereof, together with a notice in substantially the form provided by Section 81.00 of such Local Finance Law, in the official newspaper(s) of the District for such publications.

**Section 22.** The validity of the Refunding Bonds may be thereafter contested only if:

- (1) (a) Such obligations are authorized for an object or purpose for which such District is not authorized to expend money, or
- (b) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within 20 days after the date of such publication; or

- (2) Such obligations are authorized in violation of the provisions of the Constitution of New York.

**Section 23.** This resolution shall take effect immediately upon its adoption.

**Exhibit A**

**Refunding Financial Plan  
Prepared by Roosevelt & Cross Incorporated  
February 24, 2021**



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Dunkirk City School District, New York  
Refunding 2013 Bonds  
Refunds 6/17/13 Bonds (6/15/22-27)  
BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

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## REFUNDING HIGHLIGHTS

Dunkirk City School District, New York  
Refunding 2013 Bonds  
Refunds 6/17/13 Bonds (6/15/22-27)  
BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Dated/Delivery Date	04/29/2021
Refunding Bond Par Amount	3,160,000.00
Bond Arbitrage Yield	0.931368%
Escrow Yield	0.020156%
Refunded Bonds Par Amount	3,315,000.00
<hr/>	
Net PV Savings	121,840.44
% Savings of Refunded Bonds	3.6754%

Date	FY Savings
06/30/2021	27,035.97
06/30/2022	16,712.50
06/30/2023	14,662.50
06/30/2024	16,712.50
06/30/2025	12,300.00
06/30/2026	17,350.00
06/30/2027	17,450.00
<hr/>	
	122,223.47
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## SOURCES AND USES OF FUNDS

Dunkirk City School District, New York  
Refunding 2013 Bonds  
Refunds 6/17/13 Bonds (6/15/22-27)  
BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Dated Date 04/29/2021  
Delivery Date 04/29/2021

### Sources:

Bond Proceeds:	
Par Amount	3,160,000.00
Premium	294,826.80
	<hr/>
	3,454,826.80
	<hr/>

### Uses:

Refunding Escrow Deposits:	
Cash Deposit	0.71
SLGS Purchases	3,360,244.00
	<hr/>
	3,360,244.71
 Delivery Date Expenses:	
Cost of Issuance	60,000.00
Underwriter's Discount	23,000.00
Bond Insurance (25 bps)	8,885.36
	<hr/>
	91,885.36
 Other Uses of Funds:	
Additional Proceeds	2,696.73
	<hr/>
	3,454,826.80
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## SUMMARY OF REFUNDING RESULTS

Dunkirk City School District, New York  
Refunding 2013 Bonds  
Refunds 6/17/13 Bonds (6/15/22-27)  
BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Dated Date	04/29/2021
Delivery Date	04/29/2021
Arbitrage yield	0.931368%
Escrow yield	0.020156%
Bond Par Amount	3,160,000.00
True Interest Cost	1.134597%
Net Interest Cost	1.121799%
All-In TIC	1.673843%
Average Coupon	3.614759%
Average Life	3.451
Par amount of refunded bonds	3,315,000.00
Average coupon of refunded bonds	2.861683%
Average life of refunded bonds	3.454
PV of prior debt to 04/29/2021 @ 0.853362%	3,573,970.51
Net PV Savings	121,840.44
Percentage savings of refunded bonds	3.675428%

# SAVINGS

Dunkirk City School District, New York  
Refunding 2013 Bonds  
Refunds 6/17/13 Bonds (6/15/22-27)  
BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 04/29/2021 @ 0.8533618%
06/15/2021	45,331.25	18,295.28	27,035.97		27,006.57
06/30/2021				27,035.97	
12/15/2021	45,331.25	51,975.00	-6,643.75		-6,608.33
06/15/2022	625,331.25	601,975.00	23,356.25		23,133.02
06/30/2022				16,712.50	
12/15/2022	38,806.25	46,475.00	-7,668.75		-7,563.18
06/15/2023	628,806.25	606,475.00	22,331.25		21,930.27
06/30/2023				14,662.50	
12/15/2023	31,431.25	38,075.00	-6,643.75		-6,496.74
06/15/2024	626,431.25	603,075.00	23,356.25		22,742.38
06/30/2024				16,712.50	
12/15/2024	23,250.00	29,600.00	-6,350.00		-6,156.83
06/15/2025	628,250.00	609,600.00	18,650.00		18,005.84
06/30/2025				12,300.00	
12/15/2025	14,175.00	18,000.00	-3,825.00		-3,677.20
06/15/2026	624,175.00	603,000.00	21,175.00		20,270.28
06/30/2026				17,350.00	
12/15/2026	5,025.00	6,300.00	-1,275.00		-1,215.34
06/15/2027	340,025.00	321,300.00	18,725.00		17,772.97
06/30/2027				17,450.00	
	3,676,368.75	3,554,145.28	122,223.47	122,223.47	119,143.71

## Savings Summary

PV of savings from cash flow	119,143.71
Plus: Refunding funds on hand	2,696.73
Net PV Savings	121,840.44



# BOND PRICING

Dunkirk City School District, New York  
Refunding 2013 Bonds  
Refunds 6/17/13 Bonds (6/15/22-27)  
BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bonds:					
	06/15/2021	5,000	2.000%	0.510%	100.189
	06/15/2022	550,000	2.000%	0.510%	101.673
	06/15/2023	560,000	3.000%	0.590%	105.088
	06/15/2024	565,000	3.000%	0.720%	107.038
	06/15/2025	580,000	4.000%	0.840%	112.793
	06/15/2026	585,000	4.000%	0.960%	115.174
	06/15/2027	315,000	4.000%	1.080%	117.267
		3,160,000			

Dated Date	04/29/2021	
Delivery Date	04/29/2021	
First Coupon	06/15/2021	
Par Amount	3,160,000.00	
Premium	294,826.80	
Production	3,454,826.80	109.329962%
Underwriter's Discount	-23,000.00	-0.727848%
Purchase Price	3,431,826.80	108.602114%
Accrued Interest		
Net Proceeds	3,431,826.80	

# BOND DEBT SERVICE

Dunkirk City School District, New York  
Refunding 2013 Bonds  
Refunds 6/17/13 Bonds (6/15/22-27)  
BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/15/2021	5,000	2.000%	13,295.28	18,295.28	
06/30/2021					18,295.28
12/15/2021			51,975.00	51,975.00	
06/15/2022	550,000	2.000%	51,975.00	601,975.00	
06/30/2022					653,950.00
12/15/2022			46,475.00	46,475.00	
06/15/2023	560,000	3.000%	46,475.00	606,475.00	
06/30/2023					652,950.00
12/15/2023			38,075.00	38,075.00	
06/15/2024	565,000	3.000%	38,075.00	603,075.00	
06/30/2024					641,150.00
12/15/2024			29,600.00	29,600.00	
06/15/2025	580,000	4.000%	29,600.00	609,600.00	
06/30/2025					639,200.00
12/15/2025			18,000.00	18,000.00	
06/15/2026	585,000	4.000%	18,000.00	603,000.00	
06/30/2026					621,000.00
12/15/2026			6,300.00	6,300.00	
06/15/2027	315,000	4.000%	6,300.00	321,300.00	
06/30/2027					327,600.00
	3,160,000		394,145.28	3,554,145.28	3,554,145.28



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ESCROW REQUIREMENTS

Dunkirk City School District, New York  
Refunding 2013 Bonds  
Refunds 6/17/13 Bonds (6/15/22-27)  
BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Period Ending	Interest	Principal Redeemed	Total
06/15/2021	45,331.25	3,315,000.00	3,360,331.25
	45,331.25	3,315,000.00	3,360,331.25

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ESCROW DESCRIPTIONS

Dunkirk City School District, New York  
Refunding 2013 Bonds  
Refunds 6/17/13 Bonds (6/15/22-27)  
BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Apr 29, 2021:						
SLGS	Certificate	06/15/2021	06/15/2021	3,360,244	0.020%	0.020%
				3,360,244		

SLGS Summary

SLGS Rates File	24FEB21
Total Certificates of Indebtedness	3,360,244.00

# ESCROW STATISTICS

Dunkirk City School District, New York  
 Refunding 2013 Bonds  
 Refunds 6/17/13 Bonds (6/15/22-27)  
 BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Global Proceeds Escrow: 3,360,244.71	0.128	0.020156%	0.020156%	3,356,343.83	3,900.88	
3,360,244.71				3,356,343.83	3,900.88	0.00

Delivery date 04/29/2021  
 Arbitrage yield 0.931368%



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ESCROW SUFFICIENCY

Dunkirk City School District, New York  
Refunding 2013 Bonds  
Refunds 6/17/13 Bonds (6/15/22-27)  
BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
04/29/2021		0.71	0.71	0.71
06/15/2021	3,360,331.25	3,360,330.54	-0.71	
	3,360,331.25	3,360,331.25	0.00	

# PROOF OF ARBITRAGE YIELD

Dunkirk City School District, New York  
Refunding 2013 Bonds  
Refunds 6/17/13 Bonds (6/15/22-27)  
BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Date	Debt Service	Present Value to 04/29/2021 @ 0.9313681030%
06/15/2021	18,295.28	18,273.57
12/15/2021	51,975.00	51,672.69
06/15/2022	601,975.00	595,699.61
12/15/2022	46,475.00	45,777.34
06/15/2023	606,475.00	594,601.88
12/15/2023	38,075.00	37,156.56
06/15/2024	603,075.00	585,799.78
12/15/2024	29,600.00	28,618.83
06/15/2025	609,600.00	586,661.17
12/15/2025	18,000.00	17,242.38
06/15/2026	603,000.00	574,942.23
12/15/2026	6,300.00	5,979.02
06/15/2027	321,300.00	303,516.38
	3,554,145.28	3,445,941.44

## Proceeds Summary

Delivery date	04/29/2021
Par Value	3,160,000.00
Premium (Discount)	294,826.80
Arbitrage expenses	-8,885.36
Target for yield calculation	3,445,941.44

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SUMMARY OF BONDS REFUNDED

Dunkirk City School District, New York  
Refunding 2013 Bonds  
Refunds 6/17/13 Bonds (6/15/22-27)  
BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
2013 Bonds, 2013, BOND:					
	06/15/2022	2.250%	580,000.00	06/15/2021	100.000
	06/15/2023	2.500%	590,000.00	06/15/2021	100.000
	06/15/2024	2.750%	595,000.00	06/15/2021	100.000
	06/15/2025	3.000%	605,000.00	06/15/2021	100.000
	06/15/2026	3.000%	610,000.00	06/15/2021	100.000
	06/15/2027	3.000%	335,000.00	06/15/2021	100.000
			3,315,000.00		

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PRIOR BOND DEBT SERVICE

Dunkirk City School District, New York  
 Refunding 2013 Bonds  
 Refunds 6/17/13 Bonds (6/15/22-27)  
 BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/15/2021			45,331.25	45,331.25	
06/30/2021					45,331.25
12/15/2021			45,331.25	45,331.25	
06/15/2022	580,000	2.250%	45,331.25	625,331.25	
06/30/2022					670,662.50
12/15/2022			38,806.25	38,806.25	
06/15/2023	590,000	2.500%	38,806.25	628,806.25	
06/30/2023					667,612.50
12/15/2023			31,431.25	31,431.25	
06/15/2024	595,000	2.750%	31,431.25	626,431.25	
06/30/2024					657,862.50
12/15/2024			23,250.00	23,250.00	
06/15/2025	605,000	3.000%	23,250.00	628,250.00	
06/30/2025					651,500.00
12/15/2025			14,175.00	14,175.00	
06/15/2026	610,000	3.000%	14,175.00	624,175.00	
06/30/2026					638,350.00
12/15/2026			5,025.00	5,025.00	
06/15/2027	335,000	3.000%	5,025.00	340,025.00	
06/30/2027					345,050.00
	3,315,000		361,368.75	3,676,368.75	3,676,368.75

# BOND SUMMARY STATISTICS

Dunkirk City School District, New York  
 Refunding 2013 Bonds  
 Refunds 6/17/13 Bonds (6/15/22-27)  
 BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Dated Date	04/29/2021
Delivery Date	04/29/2021
Last Maturity	06/15/2027
Arbitrage Yield	0.931368%
True Interest Cost (TIC)	1.134597%
Net Interest Cost (NIC)	1.121799%
All-In TIC	1.673843%
Average Coupon	3.614759%
Average Life (years)	3.451
Weighted Average Maturity (years)	3.530
Par Amount	3,160,000.00
Bond Proceeds	3,454,826.80
Total Interest	394,145.28
Net Interest	122,318.48
Total Debt Service	3,554,145.28
Maximum Annual Debt Service	653,950.00
Average Annual Debt Service	580,005.58
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	7.278481
Total Underwriter's Discount	7.278481
Bid Price	108.602114

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial Bonds	3,160,000.00	109.330	3.615%	3.451
	3,160,000.00			3.451

	TIC	All-In TIC	Arbitrage Yield
Par Value	3,160,000.00	3,160,000.00	3,160,000.00
+ Accrued Interest			
+ Premium (Discount)	294,826.80	294,826.80	294,826.80
- Underwriter's Discount	-23,000.00	-23,000.00	
- Cost of Issuance Expense		-60,000.00	
- Other Amounts	-8,885.36	-8,885.36	-8,885.36
Target Value	3,422,941.44	3,362,941.44	3,445,941.44
Target Date	04/29/2021	04/29/2021	04/29/2021
Yield	1.134597%	1.673843%	0.931368%

**AGGREGATE DEBT SERVICE**

Dunkirk City School District, New York  
 Refunding 2013 Bonds  
 Refunds 6/17/13 Bonds (6/15/22-27)  
 BQ; Insured A1 Enhanced/A2 Underlying; Not Callable

Date	Refunding 2013 Bonds Principal	Refunding 2013 Bonds Interest	Unrefunded Bonds Principal	Unrefunded Bonds Interest	Aggregate Principal	Aggregate Interest	Aggregate Debt Service	Annual Aggregate D/S
06/15/2021	5,000	13,295.28	575,000	6,468.75	580,000	19,764.03	599,764.03	
06/30/2021								599,764.03
12/15/2021		51,975.00				51,975.00	51,975.00	
06/15/2022	550,000	51,975.00			550,000	51,975.00	601,975.00	
06/30/2022								653,950.00
12/15/2022		46,475.00				46,475.00	46,475.00	
06/15/2023	560,000	46,475.00			560,000	46,475.00	606,475.00	
06/30/2023								652,950.00
12/15/2023		38,075.00				38,075.00	38,075.00	
06/15/2024	565,000	38,075.00			565,000	38,075.00	603,075.00	
06/30/2024								641,150.00
12/15/2024		29,600.00				29,600.00	29,600.00	
06/15/2025	580,000	29,600.00			580,000	29,600.00	609,600.00	
06/30/2025								639,200.00
12/15/2025		18,000.00				18,000.00	18,000.00	
06/15/2026	585,000	18,000.00			585,000	18,000.00	603,000.00	
06/30/2026								621,000.00
12/15/2026		6,300.00				6,300.00	6,300.00	
06/15/2027	315,000	6,300.00			315,000	6,300.00	321,300.00	
06/30/2027								327,600.00
	3,160,000	394,145.28	575,000	6,468.75	3,735,000	400,614.03	4,135,614.03	4,135,614.03



## Exhibit B

### Description of capital improvements financed with the proceeds of the refunded bonds

<u>Dated Date</u>	<u>Purposes</u>	<u>Period of Probable Usefulness</u>	<u>Original Amount Financed</u>	<u>Outstanding Amount to be Refunded (2022-2027 Maturities)</u>
June 17, 2013	A District-wide capital improvements project consisting of the reconstruction and renovation, in part, and construction of improvements and additions to the District's Elementary Schools 3, 4, 5 and 7, Middle School and High School (and the sites thereof).	30 years	\$7,704,905	\$3,315,000

**March 9, 2021**

**7.5 Resolution of Respect:**

**Whereas**, the Dunkirk Board of Education is saddened to learn of the death of one of its former employees, Louis T. Ziegler, and

**Whereas**, it recognizes the thirty-three years of service Mr. Ziegler rendered as a Custodian and Head Custodian in the District.

**Resolved**, that a notice of his passing is entered into the official minutes of this Board and a copy of this resolution is transmitted to his family, with the message of heartfelt sympathy of the Board of Education.

**March 9, 2021**

**7.6 Resolution of Respect:**

**Whereas,** the Dunkirk Board of Education is saddened to learn of the death of one of its former members, Rosemary Lockett, and

**Whereas,** it recognizes the year of service Mrs. Lockett rendered as a Board of Education Member.

**Resolved,** that a notice of his passing is entered into the official minutes of this Board and a copy of this resolution is transmitted to his family, with the message of heartfelt sympathy of the Board of Education.



**8.0    Other Matters for Consideration:**

**1.        Old Business**

**2.        New Business**

**9.0    Questions and Oral Communications of the Public:**

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**10.0   Adjournment:**