

September 1, 2026



Mr. Jon Drager, Director of Finance
Gateway School District, Pennsylvania ("Issuer")
Administrative Offices
9000 Gateway Campus Boulevard
Monroeville, PA 15146-3377

ENGAGEMENT LETTER FOR ARBITRAGE COMPLIANCE SERVICES

CONTROL #5.00

\$41,260,000.00 GENERAL OBLIGATION BONDS, SERIES OF 2021

Arbitrage Compliance Specialists, Inc. ("ACS") is pleased to present our fees to provide arbitrage compliance services for the Issuer. Our firm has distinctive legal and accounting experience with arbitrage compliance services dating back to the inception of the arbitrage rebate regulations of 1986. ACS is one of the most prominent and well-respected providers of arbitrage compliance services in the nation. ACS' staff members are accounting professionals who have extensive knowledge of governmental accounting, accounting allocation methods and legal interpretation skills to compute the lowest permissible liability allowed. We pride ourselves on our unprecedented commitment to each and every client we represent.

ACS has provided a fee schedule, listed on page 2, to encompass the various elements that we may encounter during the calculations. ACS' fees are derived by the complexity of the issuance and the number of years included in the computation period. Each calculation includes a CPA opinion to provide assurance that the calculations were completed according to Section 148(f) of the Internal Revenue Code of 1986 that governs the arbitrage rebate requirements (the "Tax Code").

We appreciate the opportunity to assist the Issuer comply with the IRS arbitrage compliance requirements. If we may be of further assistance or if there are any questions, please do not hesitate to call us at (800) 672-9993 ext.7536.

Sincerely,
Arbitrage Compliance Specialists, Inc.



Robert Goubert, Director

Please acknowledge acceptance of this engagement by signing, scanning and e-mailing this letter in its entirety to Arbitrage Compliance Specialists, Inc at Robert@rebatebyacs.com.

Accepted by – Signature

Print Name, Title

Date

Bond Compliance Program Services:	Fees
05th Year Arbitrage Rebate Calculation ("Calculation Period"): 06/22/2024 to 06/22/2026	\$1,350.00
TOTAL	\$1,350.00

Arbitrage Rebate Calculation Services	
Comprehensive Arbitrage Compliance Analysis (Set-Up and Regulatory Updates)	Included
Spending Exception Calculations (Per 6-Month Report Period)	Included
Commingled Funds and / or Transferred Proceeds	Included
Support Services	
IRS Audit Assistance (For Bond Issues Completed By ACS)	Included
Post-Calculation Services	
Debt Compliance Monitoring Service	Included
Record Retention Service	Included

Calculation Services

1. Complete an in-depth analysis of the applicable bond documents and debt structure by our professional staff to determine bond elections and identify applicable exceptions
2. Monitor IRS filing deadlines, election requirements and restricted periods in our database tracking system to ensure timely reporting.
3. Review the applicable rebate, yield restriction/yield reduction or spending exceptions in compliance with Internal Revenue Code of 1986.
4. Provide calculations with a CPA certified professional opinion that can be relied upon by the Issuer regarding the arbitrage rebate liability. The report will provide supporting documentation to include the calculation method employed, assumptions and conclusions.

Information Provided by the Issuer:

1. The Issuer agrees to provide all necessary information for the debt issue as listed in this engagement letter ("Debt Issuance") within 15 days after the end of Calculation Period to provide ACS adequate time to meet the installment payment deadline as defined in the Tax Code.
 - a. Issuer agrees to provide all necessary Debt Issuance documents to include, but not limited to: Official Statement, Tax Certificate, IRS Form 8038-G, Escrow Verification Report and if applicable, letter of credit/liquidity facility and/or swap/hedge agreements.
 - b. Issuer agrees to provide all expenditures, investment earnings, and monthly cash investment balances for all gross proceeds. This includes (but is not limited to) the following funds accounts: Capital Project, Debt Service Reserve, Debt Service, Cost of Issuance, Escrow funds and if applicable all liquidity facility fees paid and/or swap/hedge payments. To accurately complete the calculations, as required by the Tax Code, data is to include:
 - i. Running balance or at the least a monthly balance.
 - ii. Expenditures by date
 - iii. Earnings by date.
 - iv. Fair Market Value, if available, on the last day of the computation period.
 - v. Exclusion of non-cash transactions such as amortization, accounts payable, and accounts receivable, etc.
 - vi. Fixed Investment records are to include:
 1. Settlement Date
 2. Purchase Amount
 3. Accrued interest paid on settlement date
 4. Coupon Rate

5. Maturity Date
6. Maturity Amount
2. The Issuer agrees to notify ACS within 15 days after the Debt Issuance has been refunded or defeased.
3. The Issuer agrees to notify ACS of all debt issuances that are supported by common funds to include, but not limited to debt service and reserve funds.

Support Services:

1. Discuss the report and findings to ensure a complete understanding of the procedures and recommendations in such report.
2. Prepare a debt compliance monitoring schedule that identifies all-important relevant information by issue including prior calculations, liability amounts, future calculation due dates and important status notes
3. Advise on how future changes in the Tax Code may affect the debt issue.
4. Provide technical assistance and consultation in matters related to the arbitrage compliance regulations.

Other Terms & Conditions:

1. ACS reserves the right to withdraw or re-negotiate the terms of this engagement if our involvement is greater than originally anticipated. Examples include an increase in ACS' time, commitment resources utilized to research and/or locate missing documents or activity requested by ACS, or if information requested by ACS was not provided in the format listed in "Information Provided by Issuer," Sections 1(a), and Sections 1(b).