



# Methacton School District

## *REQUESTED NEW MONEY SCENARIOS*

**May 12, 2021**

**Prepared by:  
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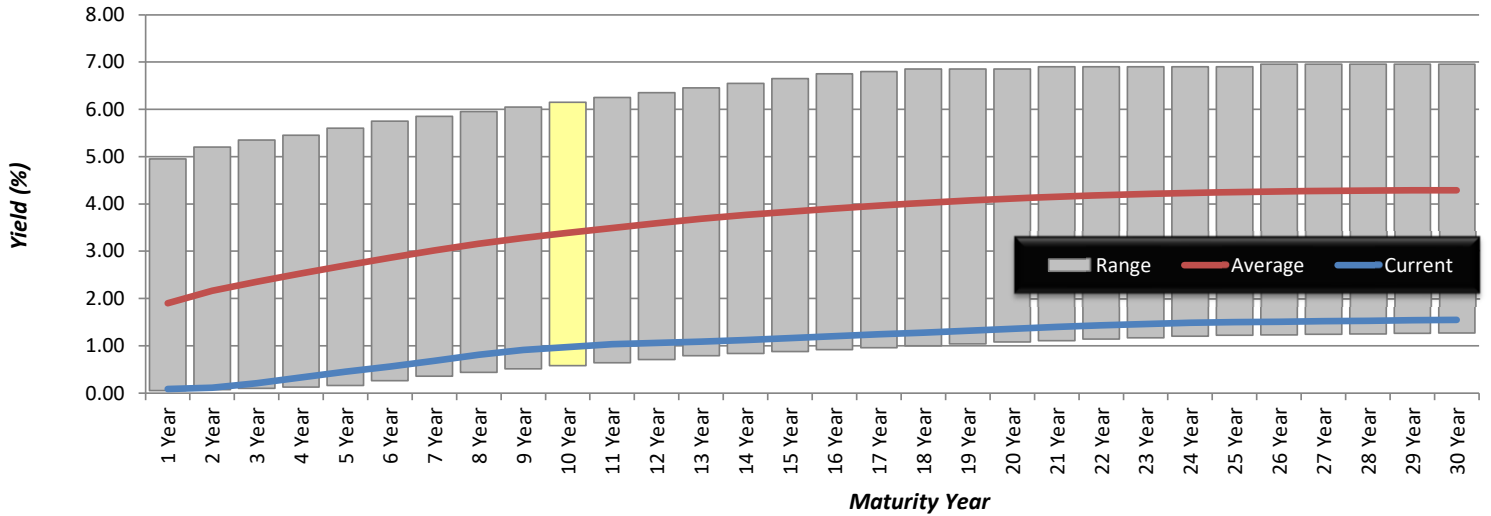


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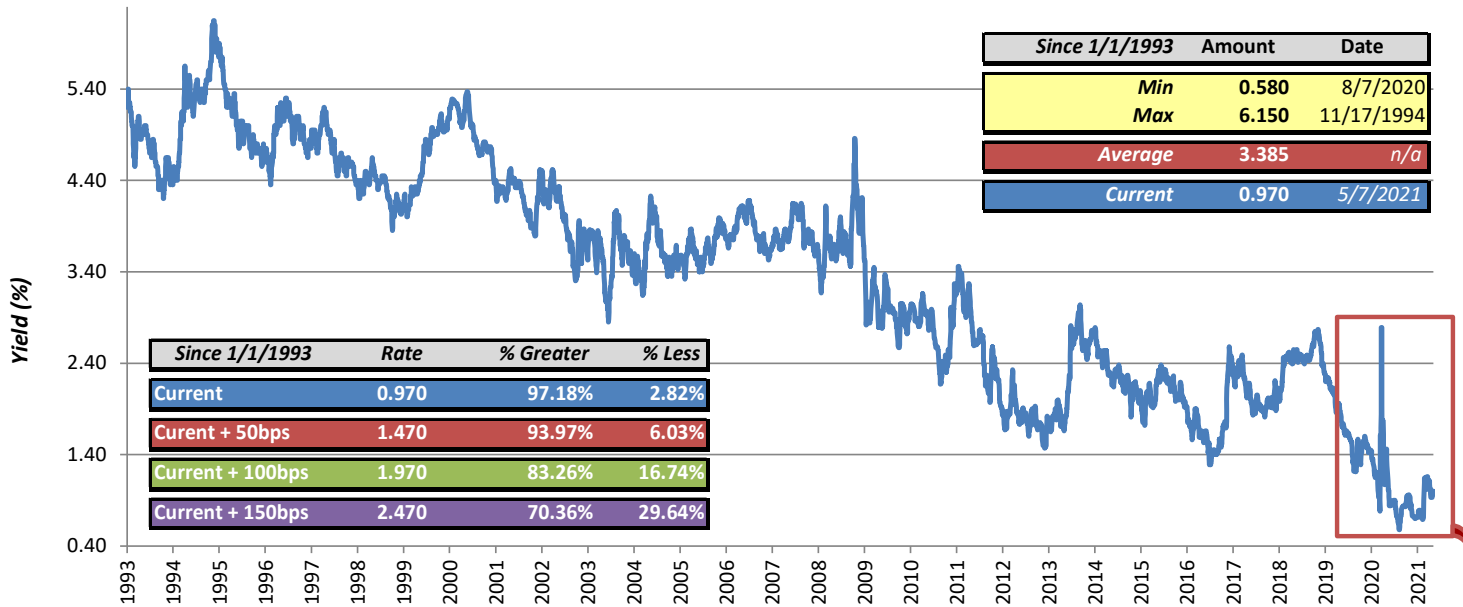
# MUNICIPAL MARKET UPDATE

May 7, 2021

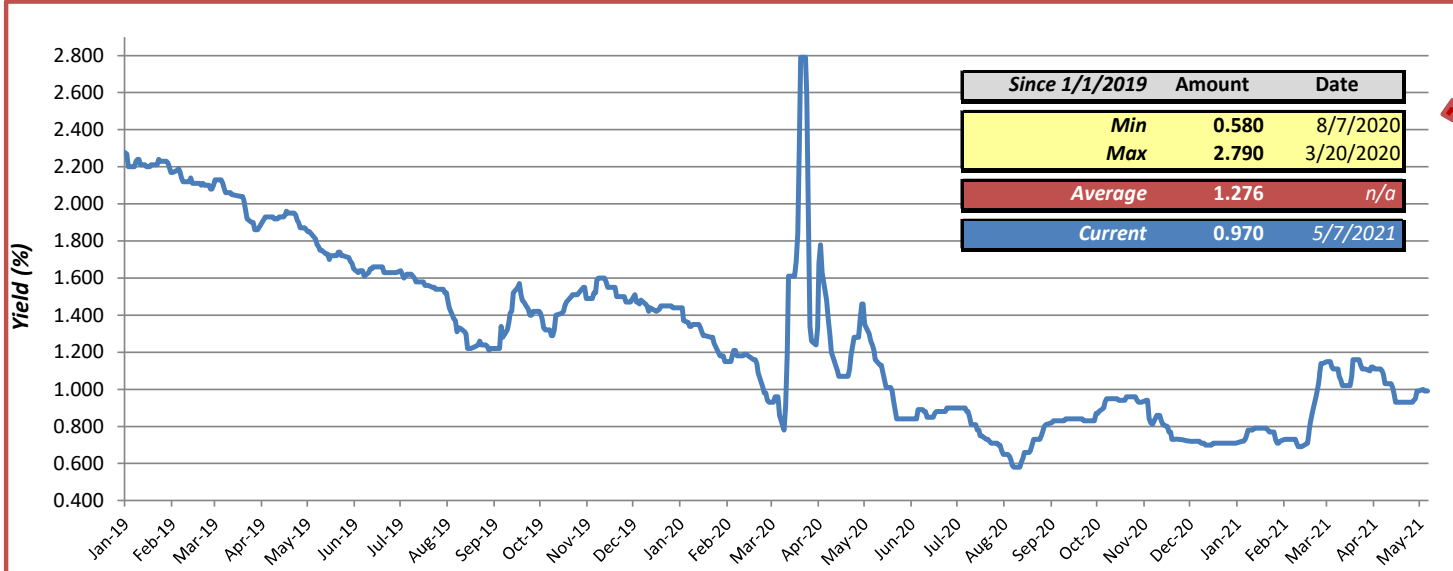
## HISTORICAL MMD CURVE ILLUSTRATION - SINCE JANUARY 1, 1993



## SPOT ANALYSIS - 10 YEAR MMD - SINCE JANUARY 1, 1993



## SPOT ANALYSIS - 10 YEAR MMD - SINCE JANUARY 1, 2019



METHACTON SCHOOL DISTRICT SUMMARY OF OUTSTANDING INDEBTEDNESS															
PRINCIPAL & INTEREST															
Debt Service Requirements															
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Fiscal Year Ended	G.O. Bonds Series A of 2015	G.O. Bonds Series B of 2015	G.O. Bonds Series of 2016	G.O. Bonds Series A of 2017	G.O. Bonds Series B of 2017	G.O. Bonds Series of 2018	G.O. Bonds Series A of 2018	G.O. Bonds Series of 2019	G.O. Bonds Series A of 2019	G.O. Bonds Series AA of 2019	G.O. Bonds Series of 2020	G.O. Notes Series of 2020	G.O. Bonds Series A of 2020	Vo-Tech Lease Series of 2015[2]	Total Debt Service
6/30/2021															
6/30/2022	535,500	457,450	5,379,800	1,128,825	254,909	234,924	179,735	175,301	147,079	636,050	60,069	63,904	429,390	107,966	9,790,902
6/30/2023		719,100	5,105,350	1,129,413	249,678	234,821	179,735	175,228	147,010	1,179,300	92,891	93,519	628,375		9,934,418
6/30/2024			4,950,750	1,132,650	244,528	905,969	204,460	175,151	146,939	1,184,700	92,838	93,519	633,350		9,764,852
6/30/2025			4,410,000	1,128,300	244,428	984,244	273,093	175,073	146,865	1,178,300	92,763	93,519	633,300		9,359,882
6/30/2026					269,055	181,259	4,614,975	174,991	146,789	2,641,800	162,163	93,519	633,250		8,917,800
6/30/2027					639,379	1,783,400	776,475	184,800	285,300	2,208,300		93,519	633,200		8,204,872
6/30/2028					951,813	1,771,700		499,625	331,900			3,874,756	633,138		8,062,931
6/30/2029					967,125	1,091,400		593,000	451,750			1,402,997	633,063		5,139,334
6/30/2030					1,151,025			685,400	606,275				1,235,625		3,678,325
6/30/2031					1,148,275			687,900	608,900				1,235,325		3,680,400
6/30/2032					1,154,625			679,600	608,300				1,235,713		3,678,238
6/30/2033					1,167,900			729,500	611,800				1,240,000		3,749,200
6/30/2034					1,179,825			717,600	609,400				1,241,400		3,748,225
6/30/2035					1,180,550			612,000	714,000				1,241,600		3,748,150
6/30/2036					106,575								1,230,800		1,337,375
6/30/2037													1,224,100		1,224,100
6/30/2038													1,221,300		1,221,300
6/30/2039													1,222,200		1,222,200
6/30/2040													1,221,700		1,221,700
6/30/2041													1,224,700		1,224,700
6/30/2042													1,221,200		1,221,200
6/30/2043													1,221,200		1,221,200
6/30/2044													1,224,500		1,224,500
6/30/2045													1,221,100		1,221,100
6/30/2046													1,221,000		1,221,000
6/30/2047													1,222,000		1,222,000
<b>TOTAL</b>	<b>535,500</b>	<b>1,176,550</b>	<b>19,845,900</b>	<b>4,519,188</b>	<b>10,909,688</b>	<b>7,187,717</b>	<b>6,228,473</b>	<b>6,265,169</b>	<b>5,562,307</b>	<b>8,420,650</b>	<b>2,709,022</b>	<b>5,809,249</b>	<b>26,964,527</b>	<b>107,966</b>	<b>106,241,904</b>
Local Effort Requirements															
17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32
Fiscal Year Ended	G.O. Bonds Series A of 2015	G.O. Bonds Series B of 2015	G.O. Bonds Series of 2016	G.O. Bonds Series A of 2017	G.O. Bonds Series B of 2017	G.O. Bonds Series of 2018	G.O. Bonds Series A of 2018	G.O. Bonds Series of 2019	G.O. Bonds Series A of 2019	G.O. Bonds Series AA of 2019	G.O. Bonds Series of 2020	G.O. Notes Series of 2020	G.O. Bonds Series A of 2020	Vo-Tech Lease Series of 2015[2]	Total Local Effort
6/30/2021	528,806	432,036	4,926,382	1,109,595	254,909	234,924	170,497	175,301	147,079	598,871	57,314	59,134	429,390	63,106	9,187,344
6/30/2022		679,149	4,675,063	1,110,173	249,678	234,821	170,497	175,228	147,010	1,110,367	88,631	86,537	628,375		9,355,528
6/30/2023			4,533,493	1,113,355	244,528	905,969	193,951	175,151	146,939	1,115,451	88,580	86,537	633,350		9,237,304
6/30/2024			4,038,318	1,109,079	244,428	984,244	259,056	175,073	146,865	1,109,425	88,509	86,537	633,300		8,874,834
6/30/2025					269,055	181,259	4,377,780	174,991	146,789	2,487,380	154,726	86,537	633,250		8,511,768
6/30/2026					639,379	1,783,400	736,567	184,800	285,300	1,506,947	2,107,030	86,537	633,200		7,963,159
6/30/2027					951,813	1,771,700		499,625	331,900			3,585,501	633,138		7,773,676
6/30/2028					967,125	1,091,400		593,000	451,750			1,298,261	633,063		5,034,599
6/30/2029					1,151,025			685,400	606,275				1,235,625		3,678,325
6/30/2030					1,148,275			687,900	608,900				1,235,325		3,680,400
6/30/2031					1,154,625			679,600	608,300				1,235,713		3,678,238
6/30/2032					1,167,900			729,500	611,800				1,240,000		3,749,200
6/30/2033					1,179,825			717,600	609,400				1,241,400		3,748,225
6/30/2034					1,180,550			612,000	714,000				1,241,600		3,748,150
6/30/2035					106,575								1,230,800		1,337,375
6/30/2036													1,224,100		1,224,100
6/30/2037													1,221,300		1,221,300
6/30/2038													1,222,200		1,222,200
6/30/2039													1,221,700		1,221,700
6/30/2040													1,224,700		1,224,700
6/30/2041													1,221,200		1,221,200
6/30/2042													1,221,200		1,221,200
6/30/2043													1,224,500		1,224,500
6/30/2044													1,221,100		1,221,100
6/30/2045													1,221,000		1,221,000
6/30/2046													1,222,000		1,222,000
6/30/2047															
<b>TOTAL</b>	<b>528,806</b>	<b>1,111,185</b>	<b>18,173,256</b>	<b>4,442,202</b>	<b>10,909,688</b>	<b>7,187,717</b>	<b>5,908,349</b>	<b>6,265,169</b>	<b>5,562,307</b>	<b>7,928,442</b>	<b>2,584,789</b>	<b>5,375,582</b>	<b>26,964,527</b>	<b>63,106</b>	<b>103,005,123</b>
Principal <sup>[1]</sup> :															
	0	705,000	13,205,000	3,235,000	8,430,000	5,900,000	5,400,000	4,470,000	4,015,000	7,055,000	2,255,000	5,205,000	15,815,000	0	75,690,000
<b>PE%:</b>	6.01%	26.71%	40.52%	8.19%	0.00%	0.00%	24.71%	0.00%	0.00%	28.10%	22.05%	35.89%	0.00%	83.10%	
<b>PE Status:</b>	Permanent	Permanent	Permanent	Permanent	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	
<b>CARF</b>	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	
<b>Call Date:</b>	NonCallable	NonCallable	NonCallable	NonCallable	3/15/2023	9/15/2023	9/15/2023	9/15/2024	3/1/2025	Non-Callable	Non-Callable	Non-Callable	9/15/2028	5/15/2020	
<b>Purpose:</b>	Cur Ref 2009A	Cur Ref 2010	Adv Ref 09	Cur Ref 2011	New Money	Cur Ref 2011A & 2015	Cur Ref 2013 Notes	New Money	New Money	Cur Ref 2012A & 2013	Cur Ref 2013A	Adv Ref Portion of 2016	New Money	Ref 2010	
<b>BQ Status:</b>	Non-BQ	Non-BQ	Non-BQ	BQ	BQ	Non-BQ	Non-BQ	BQ	BQ	BQ	Non-BQ	Non-BQ	Non-BQ		
<b>Average Rate:</b>	N/A	4.00%	3.89%	2.92%	2.58%	3.35%	2.07%	2.95%	2.68%	3.25%	1.82%	1.82%	3.26%	2.41%	

<sup>[1]</sup> Outstanding as of May 10, 2021

<sup>[2]</sup> The North Montco Tech. Career Center debt is currently being paid off by the District with settlement scheduled for May 24, 2021.

**METHACTON SCHOOL DISTRICT  
RESTRUCTURING AND FUTURE NEW MONEY PROJECTIONS**

**SCENARIO 1**



	1	2	3
	<b>ESTIMATED</b>	<b>ESTIMATED</b>	<b>ESTIMATED</b>
	<b>2021</b>	<b>2022</b>	<b>TOTAL</b>
<b>Project Fund Deposit</b>	\$9,000,000	\$9,000,000	\$18,000,000
<b>Settlement Date</b>	11/1/2021	5/15/2022	
<b>Bank Qualification Status</b>	BQ	BQ	
<b>Call Feature</b>	5 Year Call	5 Year Call	
<b>Term (Years)</b>	24	24	
	4	5	6

		<b>ESTIMATED</b>		<b>ESTIMATED</b>	
		<b>2021</b>		<b>2022</b>	
		<b>\$9,000,000</b>		<b>\$9,000,000</b>	
		<b>NEW MONEY</b>		<b>NEW MONEY</b>	
<b>Fiscal Year</b>	<b>Existing Local</b>	<b>Estimated Local</b>	<b>After 2021 Local</b>	<b>Estimated Local</b>	<b>Total Ending</b>
<b>Ending</b>	<b>Effort</b>	<b>Effort <sup>[1]</sup></b>	<b>Effort <sup>[1]</sup></b>	<b>Effort <sup>[1]</sup></b>	<b>Local Effort</b>
6/30/2021	9,187,344		9,187,344		9,187,344
6/30/2022	9,355,528		9,355,528		9,355,528
6/30/2023	9,237,304	419,533	9,656,838	295,833	9,952,671
6/30/2024	8,874,834	352,900	9,227,734	359,900	9,587,634
6/30/2025	8,511,768	352,700	8,864,468	359,700	9,224,168
6/30/2026	7,963,159	352,500	8,315,659	359,500	8,675,159
6/30/2027	7,773,676	352,300	8,125,976	359,300	8,485,276
6/30/2028	5,034,599	352,100	5,386,699	359,100	5,745,799
6/30/2029	3,678,325	690,000	4,368,325	697,000	5,065,325
6/30/2030	3,680,400	685,800	4,366,200	697,700	5,063,900
6/30/2031	3,678,238	686,100	4,364,338	692,900	5,057,238
6/30/2032	3,749,200	676,000	4,425,200	697,500	5,122,700
6/30/2033	3,748,225	680,400	4,428,625	691,500	5,120,125
6/30/2034	3,748,150	679,100	4,427,250	690,000	5,117,250
6/30/2035	1,337,375	687,000	2,024,375	717,300	2,741,675
6/30/2036	1,224,100	674,300	1,898,400	688,900	2,587,300
6/30/2037	1,221,300	676,100	1,897,400	690,300	2,587,700
6/30/2038	1,222,200	672,200	1,894,400	690,900	2,585,300
6/30/2039	1,221,700	672,600	1,894,300	680,900	2,575,200
6/30/2040	1,224,700	672,200	1,896,900	680,300	2,577,200
6/30/2041	1,221,200	666,100	1,887,300	678,900	2,566,200
6/30/2042	1,221,200	669,200	1,890,400	676,700	2,567,100
6/30/2043	1,224,500	661,500	1,886,000	678,600	2,564,600
6/30/2044	1,221,100	663,000	1,884,100	679,500	2,563,600
6/30/2045	1,221,000	663,500	1,884,500	679,400	2,563,900
6/30/2046	1,224,000	663,000	1,887,000	678,300	2,565,300
6/30/2047					
<b>TOTAL</b>	<b>103,005,123</b>	<b>14,320,133</b>	<b>117,325,257</b>	<b>14,479,933</b>	<b>131,805,190</b>

[1] Assumes estimated interest rates. Actual rates would be determined at time of pricing each issue.

Note - Assumes no PlanCon reimbursement for all new future new money shown.

Note - As the District decides on the project(s), the Bond financing plan may need to be re-evaluated.

**METHACTON SCHOOL DISTRICT  
RESTRUCTURING AND FUTURE NEW MONEY PROJECTIONS**

**SCENARIO 2**



1

**ESTIMATED**

**2021**

**Project Fund Deposit**

\$18,000,000

**Settlement Date**

11/1/2021

**Bank Qualification Status**

Non-BQ

**Call Feature**

7 Year Call

**Term (Years)**

24

2

3

4

5

**ESTIMATED**

**2021**

**\$18,000,000**

**NEW MONEY**

<b>Fiscal Year</b>	<b>Existing Local Effort</b>	<b>Estimated Local Effort <sup>[1]</sup></b>	<b>Total Ending Local Effort</b>
<b>Ending</b>			
6/30/2021	9,187,344		9,187,344
6/30/2022	9,355,528		9,355,528
6/30/2023	9,237,304	823,153	10,060,458
6/30/2024	8,874,834	687,700	9,562,534
6/30/2025	8,511,768	687,500	9,199,268
6/30/2026	7,963,159	687,300	8,650,459
6/30/2027	7,773,676	687,100	8,460,776
6/30/2028	5,034,599	686,900	5,721,499
6/30/2029	3,678,325	1,338,400	5,016,725
6/30/2030	3,680,400	1,336,100	5,016,500
6/30/2031	3,678,238	1,332,800	5,011,038
6/30/2032	3,749,200	1,328,500	5,077,700
6/30/2033	3,748,225	1,328,100	5,076,325
6/30/2034	3,748,150	1,326,500	5,074,650
6/30/2035	1,337,375	1,362,900	2,700,275
6/30/2036	1,224,100	1,323,000	2,547,100
6/30/2037	1,221,300	1,332,300	2,553,600
6/30/2038	1,222,200	1,330,000	2,552,200
6/30/2039	1,221,700	1,326,300	2,548,000
6/30/2040	1,224,700	1,326,100	2,550,800
6/30/2041	1,221,200	1,319,400	2,540,600
6/30/2042	1,221,200	1,316,200	2,537,400
6/30/2043	1,224,500	1,311,400	2,535,900
6/30/2044	1,221,100	1,314,800	2,535,900
6/30/2045	1,221,000	1,316,200	2,537,200
6/30/2046	1,224,000	1,310,700	2,534,700
6/30/2047			
<b>TOTAL</b>	<b>103,005,123</b>	<b>28,139,353</b>	<b>131,144,477</b>

[1] Assumes estimated interest rates. Actual rates would be determined at time of pricing each issue.

Note - Assumes no PlanCon reimbursement for all new future new money shown.

Note - As the District decides on the project(s), the Bond financing plan may need to be re-evaluated.



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