



Methacton School District

MAXIMUM PARAMETERS BOND SALE DOCUMENT ***General Obligation Bonds*** ***Series of 2021***

October 26, 2021

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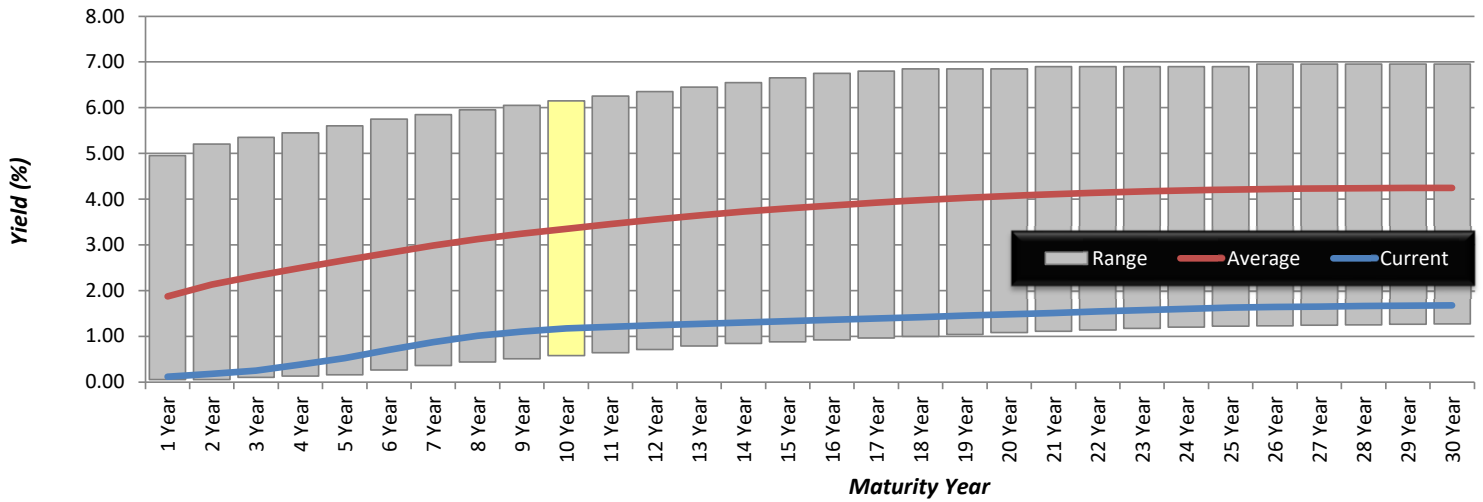


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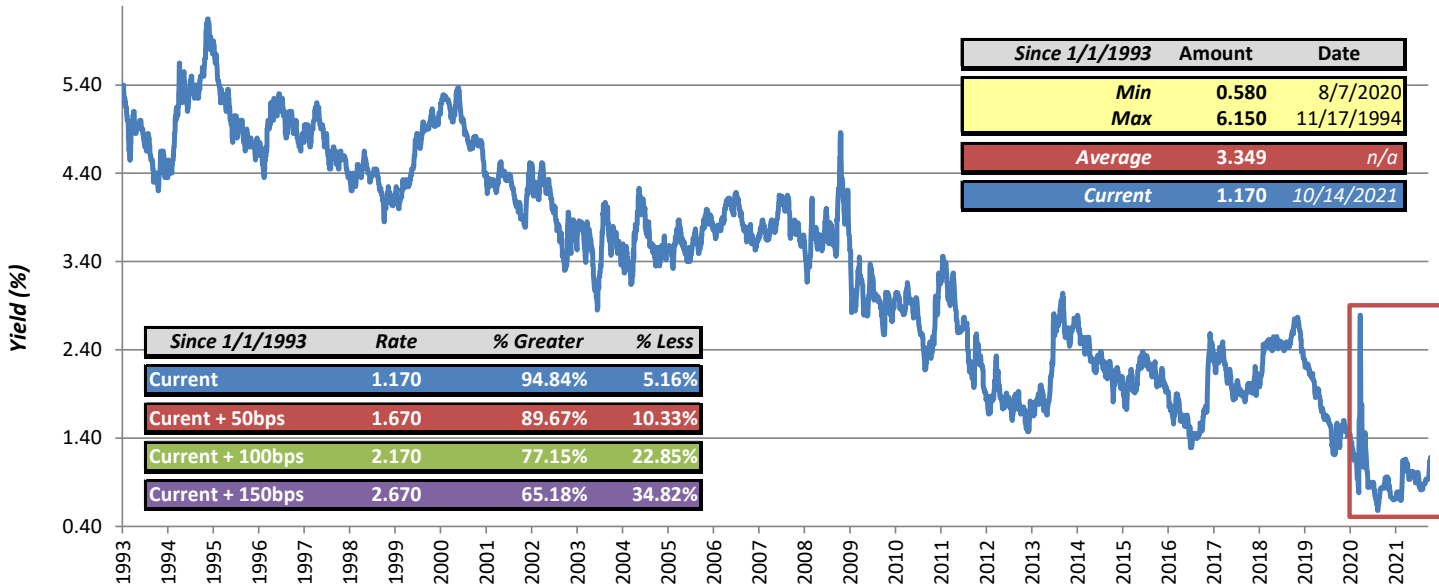
MUNICIPAL MARKET UPDATE

October 14, 2021

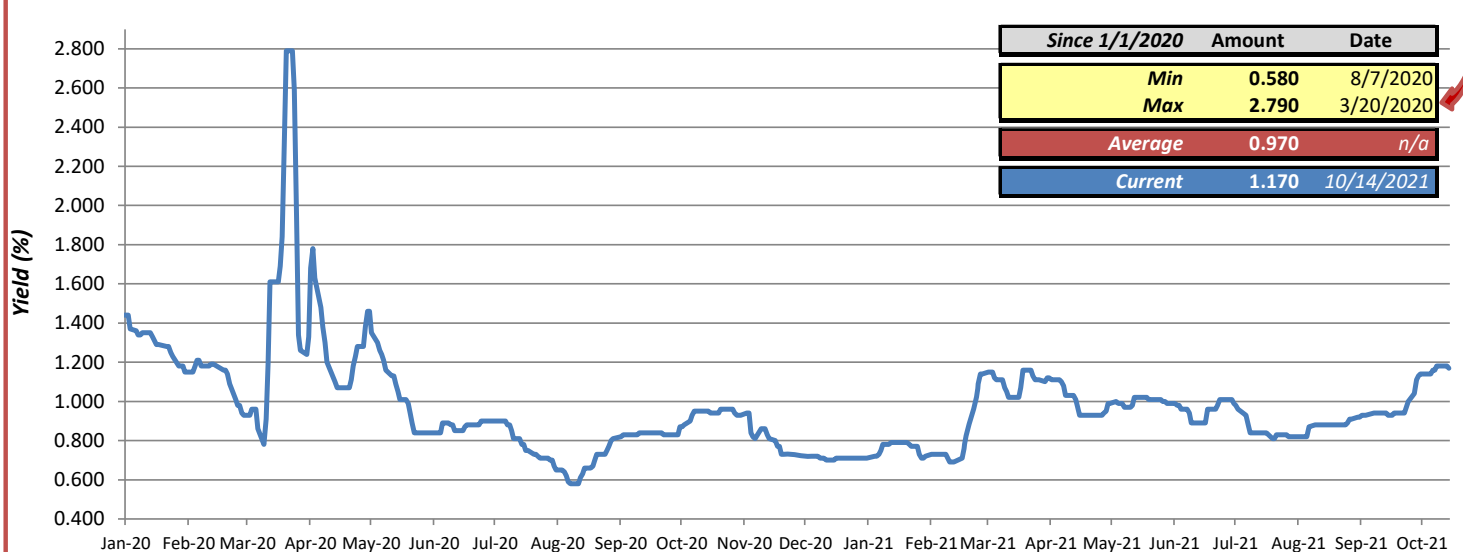
HISTORICAL MMD CURVE ILLUSTRATION - SINCE JANUARY 1, 1993



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



SPOT ANALYSIS - 10 YEAR MMD - SINCE JANUARY 1, 2020





Methacton School District
Topics of Discussion
October 26, 2021



1) New Money Discussion

- A. PFM understands from District administration that the District has ongoing construction projects that will require a new money borrowing in 2021.
- i. PFM understands that the District needs to borrow \$13.5 million which is anticipated to get the District through this year's construction as well as planning for next year's projects.

2) The District's Next Call Dates on its Debt (Potential Future Refinancing Opportunities)

- A. The District does not have any debt that is currently callable (able to be refinanced on tax-exempt basis).

NEXT 3 CALL DATES

Series of Bonds	Call Date
Series B of 2017	3/15/2023
Series of 2018	9/15/2023
Series A of 2018	9/15/2023

- B. The only way to refinance presently is to do an advanced refunded on a federally taxable basis which comes with higher interest rates and makes the refinancing less likely to save money.

METHACTON SCHOOL DISTRICT SUMMARY OF OUTSTANDING INDEBTEDNESS	PRINCIPAL & INTEREST
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Debt Service Requirements														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	Fiscal Year Ended	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	Total Debt Service
	6/30/2022	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
	6/30/2023		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
	6/30/2024		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
	6/30/2025				269,055	181,259	4,614,975	174,991	146,789	2,641,800	162,163	93,519	633,250	8,917,800
	6/30/2026				639,379	1,783,400	776,475	184,800	285,300	1,600,500	2,208,300	93,519	633,200	8,204,872
	6/30/2027				951,813	1,771,700		499,625	331,900			3,874,756	633,138	8,062,931
	6/30/2028				967,125	1,091,400		593,000	451,750			1,402,997	633,063	5,139,334
	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												1,224,000	1,224,000
	6/30/2047													
	6/30/2048													
	TOTAL	719,100	14,466,100	3,390,363	10,654,779	6,952,793	6,048,738	6,089,868	5,415,228	7,784,600	2,648,953	5,745,345	26,535,138	96,451,002
Local Effort Requirements														
	15	16	17	18	19	20	21	22	23	24	25	26	27	28
	Fiscal Year Ended	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	Total Local Effort
	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
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	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												1,224,000	1,224,000
	6/30/2047													
	6/30/2048													
	TOTAL	679,149	13,246,874	3,332,607	10,654,779	6,952,793	5,737,852	6,089,868	5,415,228	7,329,570	2,527,475	5,316,448	26,535,138	93,817,779

Principal ^[1]:	0	13,205,000	2,190,000	8,420,000	5,895,000	5,400,000	4,465,000	4,010,000	6,110,000	2,250,000	5,205,000	15,815,000	72,965,000
PE%:	26.71%	40.52%	8.19%	0.00%	0.00%	24.71%	0.00%	0.00%	28.10%	22.05%	35.89%	0.00%	
PE% Status:	Permanent	Permanent	Permanent	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	
CARF	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	20.80%	
Call Date:	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	
Purpose:	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	
BQ Status:	Non-BQ	Non-BQ	BQ	BQ	Non-BQ	Non-BQ	BQ	BQ	BQ	Non-BQ	Non-BQ	Non-BQ	
Average Rate:	4.00%	3.89%	2.92%	2.58%	3.35%	2.07%	2.95%	2.68%	3.25%	1.82%	1.82%	3.26%	

^[1] Outstanding as of October 4, 2021

^[2] 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
SUMMARY OF NEW MONEY BORROWING**

Estimated



1

	2021
Project Fund Deposit	\$13,500,000
Settlement Date	12/2/2021
Bank Qualification Status	BQ
Call Feature	7 Year Call
Term (Years)	24

4

ESTIMATED

		2	3	2021 \$13,500,000 NEW MONEY	5
Fiscal Year	Existing Local			Estimated Local	After 2021
Ending	Effort			Effort ^[1]	Local Effort ^[1]
6/30/2022	9,355,528				9,355,528
6/30/2023	9,237,304			572,260	9,809,564
6/30/2024	8,874,834			516,100	9,390,934
6/30/2025	8,511,768			515,900	9,027,668
6/30/2026	7,963,159			515,700	8,478,859
6/30/2027	7,773,676			515,500	8,289,176
6/30/2028	5,034,599			515,300	5,549,899
6/30/2029	3,678,325			1,088,400	4,766,725
6/30/2030	3,680,400			1,084,400	4,764,800
6/30/2031	3,678,238			1,089,400	4,767,638
6/30/2032	3,749,200			1,019,700	4,768,900
6/30/2033	3,748,225			1,020,400	4,768,625
6/30/2034	3,748,150			1,020,100	4,768,250
6/30/2035	1,337,375			847,300	2,184,675
6/30/2036	1,224,100			959,800	2,183,900
6/30/2037	1,221,300			964,000	2,185,300
6/30/2038	1,222,200			962,100	2,184,300
6/30/2039	1,221,700			964,100	2,185,800
6/30/2040	1,224,700			960,000	2,184,700
6/30/2041	1,221,200			964,700	2,185,900
6/30/2042	1,221,200			963,100	2,184,300
6/30/2043	1,224,500			960,300	2,184,800
6/30/2044	1,221,100			961,200	2,182,300
6/30/2045	1,221,000			960,700	2,181,700
6/30/2046	1,224,000			958,800	2,182,800
6/30/2047					
6/30/2048					
TOTAL	93,817,779			20,899,260	114,717,039

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

Note - Assumes no PlanCon reimbursement.

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

Methacton School District

Series of 2021

New Money

Settled 12/2/2021

Dated 12/2/2021

1	2	3	4	5	6	7	8	9	10	11
Date	Principal	Rate[1]	Yield[1]	Interest	Semi-Annual Debt Service	Fiscal Year Debt Service	Less: State Aid	Local Effort	Existing Local Effort	Total Local Effort
7/15/2022				316,660.00	316,660.00					
1/15/2023				255,600.00	255,600.00	572,260.00		572,260.00	9,237,304.21	9,809,564.21
7/15/2023	5,000	4.000	2.030	255,600.00	260,600.00					
1/15/2024				255,500.00	255,500.00	516,100.00		516,100.00	8,874,833.63	9,390,933.63
7/15/2024	5,000	4.000	2.050	255,500.00	260,500.00					
1/15/2025				255,400.00	255,400.00	515,900.00		515,900.00	8,511,767.68	9,027,667.68
7/15/2025	5,000	4.000	2.100	255,400.00	260,400.00					
1/15/2026				255,300.00	255,300.00	515,700.00		515,700.00	7,963,159.15	8,478,859.15
7/15/2026	5,000	4.000	2.170	255,300.00	260,300.00					
1/15/2027				255,200.00	255,200.00	515,500.00		515,500.00	7,773,675.58	8,289,175.58
7/15/2027	5,000	4.000	2.240	255,200.00	260,200.00					
1/15/2028				255,100.00	255,100.00	515,300.00		515,300.00	5,034,598.63	5,549,898.63
7/15/2028	590,000	4.000	2.310	255,100.00	845,100.00					
1/15/2029				243,300.00	243,300.00	1,088,400.00		1,088,400.00	3,678,325.00	4,766,725.00
7/15/2029	610,000	4.000	2.380	243,300.00	853,300.00					
1/15/2030				231,100.00	231,100.00	1,084,400.00		1,084,400.00	3,680,400.00	4,764,800.00
7/15/2030	640,000	4.000	2.440	231,100.00	871,100.00					
1/15/2031				218,300.00	218,300.00	1,089,400.00		1,089,400.00	3,678,237.50	4,767,637.50
7/15/2031	595,000	4.000	2.490	218,300.00	813,300.00					
1/15/2032				206,400.00	206,400.00	1,019,700.00		1,019,700.00	3,749,200.00	4,768,900.00
7/15/2032	620,000	4.000	2.540	206,400.00	826,400.00					
1/15/2033				194,000.00	194,000.00	1,020,400.00		1,020,400.00	3,748,225.00	4,768,625.00
7/15/2033	645,000	4.000	2.590	194,000.00	839,000.00					
1/15/2034				181,100.00	181,100.00	1,020,100.00		1,020,100.00	3,748,150.00	4,768,250.00
7/15/2034	495,000	4.000	2.640	181,100.00	676,100.00					
1/15/2035				171,200.00	171,200.00	847,300.00		847,300.00	1,337,375.00	2,184,675.00
7/15/2035	630,000	4.000	2.680	171,200.00	801,200.00					
1/15/2036				158,600.00	158,600.00	959,800.00		959,800.00	1,224,100.00	2,183,900.00
7/15/2036	660,000	4.000	2.720	158,600.00	818,600.00					
1/15/2037				145,400.00	145,400.00	964,000.00		964,000.00	1,221,300.00	2,185,300.00
7/15/2037	685,000	4.000	2.760	145,400.00	830,400.00					
1/15/2038				131,700.00	131,700.00	962,100.00		962,100.00	1,222,200.00	2,184,300.00
7/15/2038	715,000	4.000	2.800	131,700.00	846,700.00					
1/15/2039				117,400.00	117,400.00	964,100.00		964,100.00	1,221,700.00	2,185,800.00
7/15/2039	740,000	4.000	2.840	117,400.00	857,400.00					
1/15/2040				102,600.00	102,600.00	960,000.00		960,000.00	1,224,700.00	2,184,700.00
7/15/2040	775,000	4.000	2.880	102,600.00	877,600.00					
1/15/2041				87,100.00	87,100.00	964,700.00		964,700.00	1,221,200.00	2,185,900.00
7/15/2041	805,000	4.000	2.910	87,100.00	892,100.00					
1/15/2042				71,000.00	71,000.00	963,100.00		963,100.00	1,221,200.00	2,184,300.00
7/15/2042	835,000	4.000	2.940	71,000.00	906,000.00					
1/15/2043				54,300.00	54,300.00	960,300.00		960,300.00	1,224,500.00	2,184,800.00
7/15/2043	870,000	4.000	2.970	54,300.00	924,300.00					
1/15/2044				36,900.00	36,900.00	961,200.00		961,200.00	1,221,100.00	2,182,300.00
7/15/2044	905,000	4.000	3.000	36,900.00	941,900.00					
1/15/2045				18,800.00	18,800.00	960,700.00		960,700.00	1,221,000.00	2,181,700.00
7/15/2045	940,000	4.000	3.020	18,800.00	958,800.00					
1/15/2046						958,800.00		958,800.00	1,224,000.00	2,182,800.00
TOTALS	12,780,000			8,119,260.00	20,899,260.00	20,899,260.00	0.00	20,899,260.00	84,462,251.39	105,361,511.39

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



METHACTON SCHOOL DISTRICT
Tentative Financing Timeline
Series of 2021 - New Money Bonds



September 2021							October 2021						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	3	4						1	2
5	6	7	8	9	10	11	3	4	5	6	7	8	9
12	13	14	15	16	17	18	10	11	12	13	14	15	16
19	20	21	22	23	24	25	17	18	19	20	21	22	23
26	27	28	29	30			24/31	25	26	27	28	29	30

November 2021							December 2021						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
	1	2	3	4	5	6				1	2	3	4
7	8	9	10	11	12	13	5	6	7	8	9	10	11
14	15	16	17	18	19	20	12	13	14	15	16	17	18
21	22	23	24	25	26	27	19	20	21	22	23	24	25
28	29	30					26	27	28	29	30	31	

Date	Objective
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Wednesday, September 15, 2021	* Regularly Scheduled Finance Committee * - PFM Financing Review with Committee
Tuesday, September 21, 2021	* Regularly Scheduled Board Meeting* - PFM Financing Review
Week of September 20, 2021	- PFM to Send Info Request to District
Tuesday, September 28, 2021	* Regularly Scheduled Board Meeting* - Authorization for Financing Team To Proceed
Friday, October 1, 2021	- Info Request Due Back to PFM
Week of October 4th	- Draft Preliminary Official Statement "POS" and Circulate to Financing Team & Credit Rating
Week of October 18th	- Credit Rating Interview with District - Due Diligence Call with Financing Team
Tuesday, October 19, 2021	* Regularly Scheduled Work Session * - Draft Max Parameters Resolution Available to Board
Week of October 25th	- Credit Rating Due Back to District - Print/Post Final POS
Tuesday, October 26, 2021	* Regularly Scheduled Board Meeting* - Board to Consider Max Parameters Resolution
Week of November 1st	- Bond Sale - Lock Interest Rates
Week of November 8th	- Finalize Official Statement "OS" & Print/Post
Week of December 1st	Settlement of Borrowing



Maximum Parameters Schedule

Methacton School District

Series of 2021

New Money

MAXIMUM PARAMETERS SCHEDULE

1	2	3	4	5	6
<u>Date</u>	<u>Max Principal</u>	<u>Max Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>
7/15/2022			613,250.00	613,250.00	
1/15/2023			495,000.00	495,000.00	1,108,250.00
7/15/2023	5,000	5.500	495,000.00	500,000.00	
1/15/2024			494,862.50	494,862.50	994,862.50
7/15/2024	5,000	5.500	494,862.50	499,862.50	
1/15/2025			494,725.00	494,725.00	994,587.50
7/15/2025	5,000	5.500	494,725.00	499,725.00	
1/15/2026			494,587.50	494,587.50	994,312.50
7/15/2026	5,000	5.500	494,587.50	499,587.50	
1/15/2027			494,450.00	494,450.00	994,037.50
7/15/2027	5,000	5.500	494,450.00	499,450.00	
1/15/2028			494,312.50	494,312.50	993,762.50
7/15/2028	830,000	5.500	494,312.50	1,324,312.50	
1/15/2029			471,487.50	471,487.50	1,795,800.00
7/15/2029	850,000	5.500	471,487.50	1,321,487.50	
1/15/2030			448,112.50	448,112.50	1,769,600.00
7/15/2030	880,000	5.500	448,112.50	1,328,112.50	
1/15/2031			423,912.50	423,912.50	1,752,025.00
7/15/2031	835,000	5.500	423,912.50	1,258,912.50	
1/15/2032			400,950.00	400,950.00	1,659,862.50
7/15/2032	860,000	5.500	400,950.00	1,260,950.00	
1/15/2033			377,300.00	377,300.00	1,638,250.00
7/15/2033	885,000	5.500	377,300.00	1,262,300.00	
1/15/2034			352,962.50	352,962.50	1,615,262.50
7/15/2034	830,000	5.500	352,962.50	1,182,962.50	
1/15/2035			330,137.50	330,137.50	1,513,100.00
7/15/2035	965,000	5.500	330,137.50	1,295,137.50	
1/15/2036			303,600.00	303,600.00	1,598,737.50
7/15/2036	990,000	5.500	303,600.00	1,293,600.00	
1/15/2037			276,375.00	276,375.00	1,569,975.00
7/15/2037	1,015,000	5.500	276,375.00	1,291,375.00	
1/15/2038			248,462.50	248,462.50	1,539,837.50
7/15/2038	1,040,000	5.500	248,462.50	1,288,462.50	
1/15/2039			219,862.50	219,862.50	1,508,325.00
7/15/2039	1,060,000	5.500	219,862.50	1,279,862.50	
1/15/2040			190,712.50	190,712.50	1,470,575.00
7/15/2040	1,090,000	5.500	190,712.50	1,280,712.50	
1/15/2041			160,737.50	160,737.50	1,441,450.00
7/15/2041	1,115,000	5.500	160,737.50	1,275,737.50	
1/15/2042			130,075.00	130,075.00	1,405,812.50
7/15/2042	1,140,000	5.500	130,075.00	1,270,075.00	
1/15/2043			98,725.00	98,725.00	1,368,800.00
7/15/2043	1,170,000	5.500	98,725.00	1,268,725.00	
1/15/2044			66,550.00	66,550.00	1,335,275.00
7/15/2044	1,200,000	5.500	66,550.00	1,266,550.00	
1/15/2045			33,550.00	33,550.00	1,300,100.00
7/15/2045	1,220,000	5.500	33,550.00	1,253,550.00	
1/15/2046					1,253,550.00
TOTALS	18,000,000		15,616,150	33,616,150	33,616,150



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