



Methacton School District

FINANCING DISCUSSION

March 10, 2021

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Methacton School District
Topics of Discussion
March 10, 2021



1) Market Update

- A. Long-term interest rates were volatile at the end of February 2021, with sudden increases in taxable and tax-exempt yields of anywhere from 0.25% to 0.45% throughout the yield curve.
- B. The market remains focused on the economy, including the continued impact of COVID and any positive developments of vaccines, the effectiveness of federal stimulus, and any signs of potential inflation in the economy.
- C. Current long-term tax-exempt interest rates remain near all-time lows, with current rates approximately equal to where they were in January 2020, which were new all-time lows at the time.

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

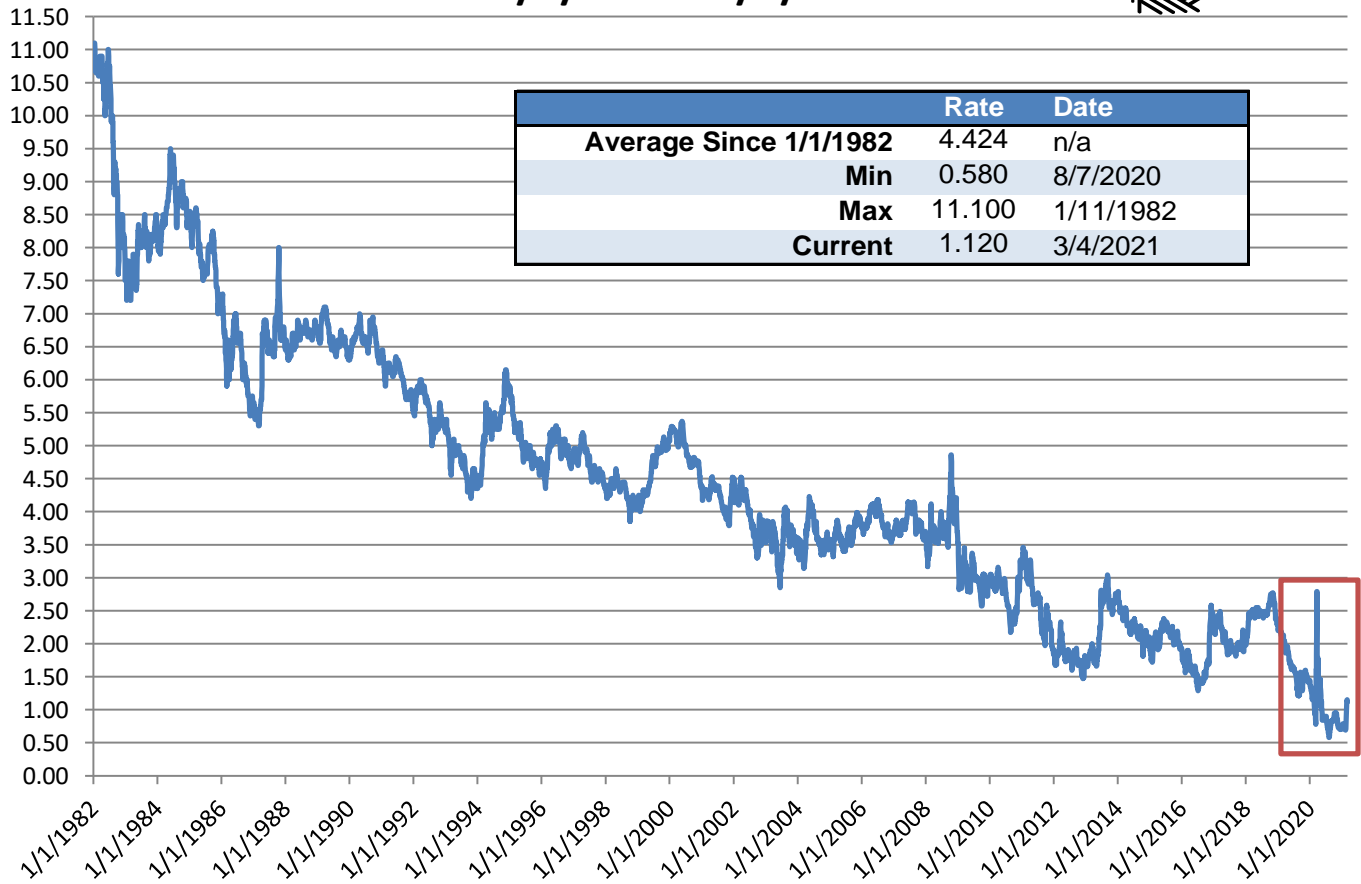
- B. The only way to refinance presently is to do an advanced refunded on a federally taxable basis which comes with higher interest rates and makes the refinancing less likely to save money.

3) Upcoming New Money Needs

- A. PFM understands from the District administration that the District has ongoing construction projects that will require a new money borrowing in 2021.
 - i. The last borrowing target was for a \$9,000,000 construction fund deposit in 2021.
 - ii. If the District would like to proceed with this borrowing, PFM will develop a borrowing plan and timeline as has been done previously for the District.
 - iii. Due to the low level of interest rates, the District may consider moving forward with the borrowing sooner.

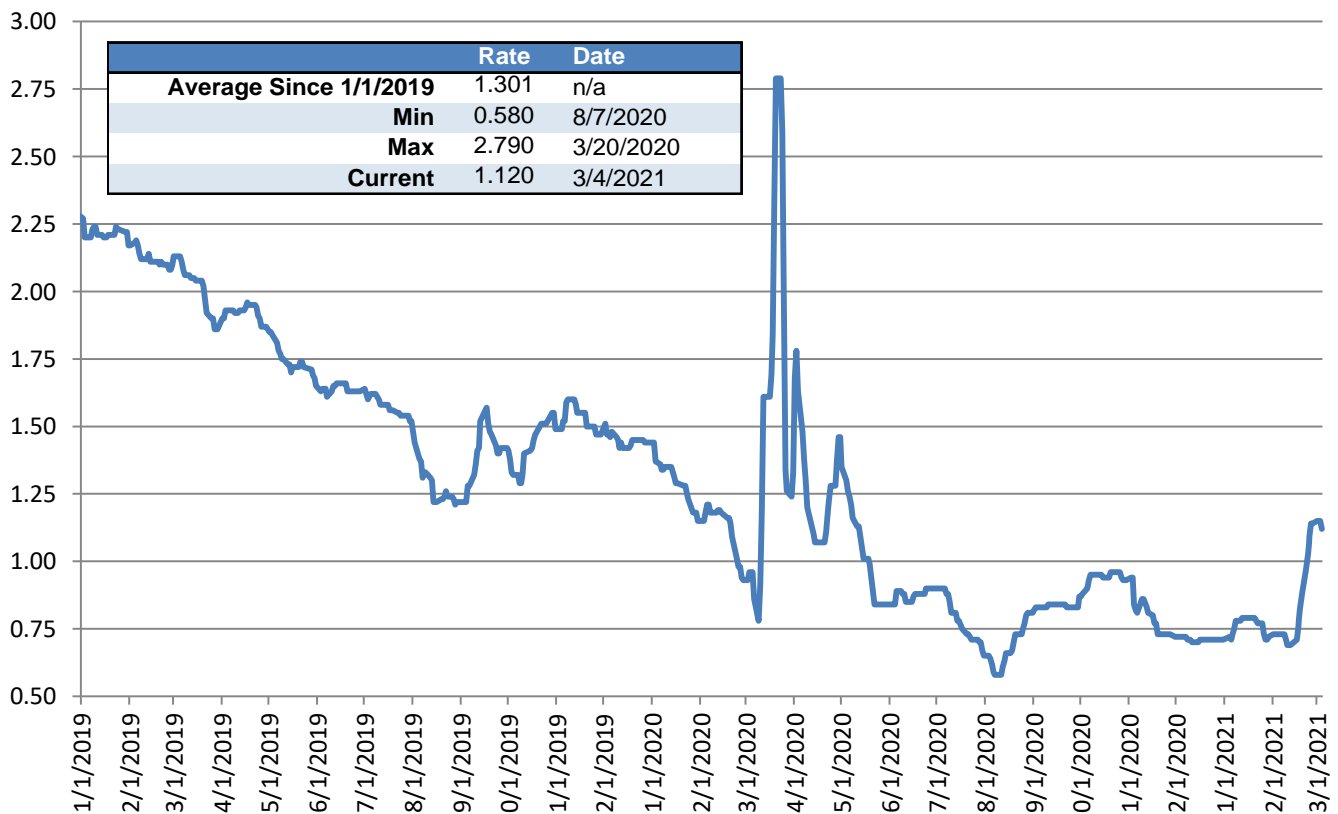
10 Year MMD (AAA Fixed Bond Rates)

1/1/1982 - 3/4/2021



10 Year MMD (AAA Fixed Bond Rates)

1/1/2019 - 3/4/2021



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	Total Debt Service	
6/30/2021	6/30/2021	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	
6/30/2022	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	107,840	10,042,258	
6/30/2023	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	108,460	9,873,312	
6/30/2024	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	108,200	9,468,082	
6/30/2025	6/30/2025					269,055	181,259	4,614,975	174,991	146,789	2,641,800	162,163	93,519	633,250	108,628	9,026,429	
6/30/2026	6/30/2026					639,379	1,783,400	776,475	184,800	285,300	1,600,500	2,208,300	93,519	633,200	108,172	8,313,044	
6/30/2027	6/30/2027					951,813	1,771,700		499,625	331,900			3,874,756	633,138	108,327	8,171,257	
6/30/2028	6/30/2028					967,125	1,091,400		593,000	451,750			1,402,997	633,063	108,281	5,247,615	
6/30/2029	6/30/2029					1,151,025			685,400	606,275				1,235,625	108,054	3,786,379	
6/30/2030	6/30/2030					1,148,275			687,900	608,900				1,235,325	108,308	3,788,708	
6/30/2031	6/30/2031					1,154,625			679,600	608,300				1,235,713	108,292	3,786,530	
6/30/2032	6/30/2032					1,167,900			729,500	611,800				1,240,000		3,749,200	
6/30/2033	6/30/2033					1,179,825			717,600	609,400				1,241,400		3,748,225	
6/30/2034	6/30/2034					1,180,550			612,000	714,000				1,241,600		3,748,150	
6/30/2035	6/30/2035					106,575								1,230,800		1,337,375	
6/30/2036	6/30/2036													1,224,100		1,224,100	
6/30/2037	6/30/2037													1,221,300		1,221,300	
6/30/2038	6/30/2038													1,222,200		1,222,200	
6/30/2039	6/30/2039													1,221,700		1,221,700	
6/30/2040	6/30/2040													1,224,700		1,224,700	
6/30/2041	6/30/2041													1,221,200		1,221,200	
6/30/2042	6/30/2042													1,221,200		1,221,200	
6/30/2043	6/30/2043													1,224,500		1,224,500	
6/30/2044	6/30/2044													1,221,100		1,221,100	
6/30/2045	6/30/2045													1,221,000		1,221,000	
6/30/2046	6/30/2046													1,224,000		1,224,000	
6/30/2047	6/30/2047																
TOTAL	TOTAL	535,500	1,176,550	19,845,900	4,519,188	10,909,688	7,187,717	6,228,473	6,265,169	5,562,307	8,420,650	2,709,022	5,809,249	26,964,527	1,190,528	107,324,467	
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	Total Local Effort	
6/30/2021	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	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	63,033	9,418,561	
6/30/2023	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	63,395	9,300,699	
6/30/2024	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	63,243	8,938,077	
6/30/2025	6/30/2025					269,055	181,259	4,377,780	174,991	146,789	2,487,380	154,726	86,537	633,250	63,493	8,575,261	
6/30/2026	6/30/2026					639,379	1,783,400	736,567	184,800	285,300	1,506,947	2,107,030	86,537	633,200	63,226	8,026,386	
6/30/2027	6/30/2027					951,813	1,771,700		499,625	331,900			3,585,501	633,138	63,317	7,836,992	
6/30/2028	6/30/2028					967,125	1,091,400		593,000	451,750			1,298,261	633,063	63,290	5,097,889	
6/30/2029	6/30/2029					1,151,025			685,400	606,275				1,235,625	63,157	3,741,482	
6/30/2030	6/30/2030					1,148,275			687,900	608,900				1,235,325	63,306	3,743,706	
6/30/2031	6/30/2031					1,154,625			679,600	608,300				1,235,713	63,297	3,741,534	
6/30/2032	6/30/2032					1,167,900			729,500	611,800				1,240,000		3,749,200	
6/30/2033	6/30/2033					1,179,825			717,600	609,400				1,241,400		3,748,225	
6/30/2034	6/30/2034					1,180,550			612,000	714,000				1,241,600		3,748,150	
6/30/2035	6/30/2035					106,575								1,230,800		1,337,375	
6/30/2036	6/30/2036													1,224,100		1,224,100	
6/30/2037	6/30/2037													1,221,300		1,221,300	
6/30/2038	6/30/2038													1,222,200		1,222,200	
6/30/2039	6/30/2039													1,221,700		1,221,700	
6/30/2040	6/30/2040													1,224,700		1,224,700	
6/30/2041	6/30/2041													1,221,200		1,221,200	
6/30/2042	6/30/2042													1,221,200		1,221,200	
6/30/2043	6/30/2043													1,224,500		1,224,500	
6/30/2044	6/30/2044													1,221,100		1,221,100	
6/30/2045	6/30/2045													1,221,000		1,221,000	
6/30/2046	6/30/2046													1,224,000		1,224,000	
6/30/2047	6/30/2047																
TOTAL	TOTAL	528,806	1,111,185	18,173,256	4,442,202	10,909,688	7,187,717	5,908,349	6,265,169	5,562,307	7,928,442	2,584,789	5,375,582	26,964,527	695,864	103,637,881	
Principal ⁽¹⁾ :																	
		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	952,383	76,642,383	
PE%:	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%			
PE Status:	Permanent	Permanent	Permanent	Permanent	Estimated	Estimated	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%	20.80%	20.80%	50.00%		
Call Date:	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			
Purpose:	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			
BQ Status:	Non-BQ	Non-BQ	Non-BQ	BQ	BQ	Non-BQ	Non-BQ	BQ	BQ	BQ	Non-BQ	Non-BQ	Non-BQ	Non-BQ			
Average Rate:	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%			

⁽¹⁾ Outstanding as of March 5, 2021



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