

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 <u>not</u> 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.

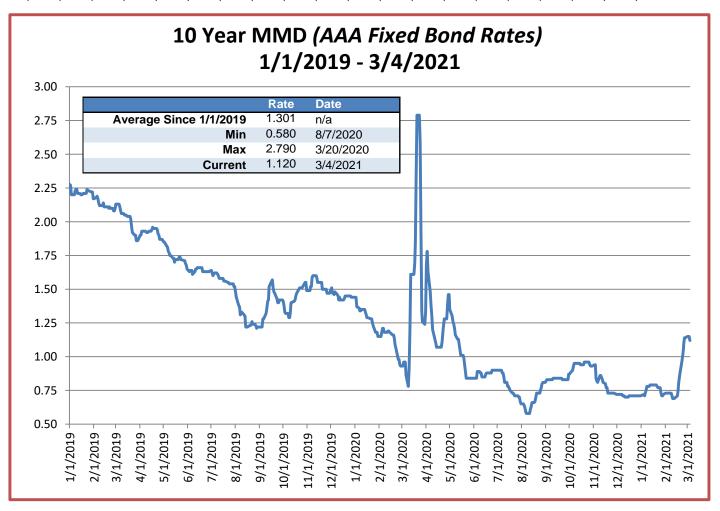
3) Upcoming New Money Needs

- 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







METHACTON SCI SUMMARY OF OU			ss				PF	RINCIPAL 8	& INTERES	T					
Debt Service Re															
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15 Vo-Tech	16
Fiscal	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Notes	G.O. Bonds	Lease	Total
Year	Series A of	Series B of	Series of	Series A of	Series B of	Series of	Series A of	Series of	Series A of	Series AA of	Series of	Series of	Series A of	Series of	Debt
6/30/2021	2015 535,500	2015 457,450	2016 5,379,800	2017 1,128,825	2017 254,909	2018 234,924	2018 179,735	2019 175,301	2019 147,079	2019 636,050	2020 60,069	2020 63,904	2020 429,390	2015 107,966	9,790,902
6/30/2022	000,000	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			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 6/30/2025			4,410,000	1,128,300	244,428 269,055	984,244 181,259	273,093 4,614,975	175,073 174,991	146,865 146,789	1,178,300 2,641,800	92,763 162,163	93,519 93,519	633,300 633,250	108,200 108,628	9,468,082 9,026,429
6/30/2026					639,379	1,783,400	776,475	184,800	285,300	1,600,500	2,208,300	93,519	633,200	108,028	8,313,044
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 6/30/2029					967,125 1,151,025	1,091,400		593,000 685,400	451,750 606,275			1,402,997	633,063 1,235,625	108,281 108,054	5,247,615 3,786,379
6/30/2030					1,148,275			687,900	608,900				1,235,325	108,308	3,788,708
6/30/2031 6/30/2032					1,154,625 1,167,900			679,600 729,500	608,300 611,800				1,235,713 1,240,000	108,292	3,786,530 3,749,200
6/30/2033					1,179,825			717,600	609,400				1,240,000		3,748,225
6/30/2034					1,180,550			612,000	714,000				1,241,600		3,748,150
6/30/2035 6/30/2036					106,575								1,230,800 1,224,100		1,337,375
6/30/2037													1,221,300		1,221,300
6/30/2038													1,222,200		1,222,200
6/30/2039 6/30/2040													1,221,700 1,224,700		1,221,700 1,224,700
6/30/2041													1,221,200		1,221,200
6/30/2042 6/30/2043													1,221,200 1,224,500		1,221,200 1,224,500
6/30/2044													1,221,100		1,221,100
6/30/2045													1,221,000		1,221,000
6/30/2046 6/30/2047													1,224,000		1,224,000
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 Red	quirements														
17	18	19	20	21	22	23	24	25	26	27	28	29	30	31 Va Tash	32
Fiscal	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Notes	G.O. Bonds	Vo-Tech Lease	Total
Year	Series A of	Series B of	Series of	Series A of	Series B of	Series of	Series A of	Series of	Series A of	Series AA of	Series of	Series of	Series A of	Series of	Local
Ended	2015	2015	2016	2017	2017	2018	2018	2019	2019	2019	2020	2020	2020	2015	Effort
		400.000	4.000.000			004.004	470 407	475.004	4.47.070	500.074	F7.044	FO 404	400.000		
6/30/2021	528,806	432,036 679,149	4,926,382 4,675,063	1,109,595	254,909	234,924 234,821	170,497 170,497	175,301 175,228	147,079 147,010	598,871 1.110.367	57,314 88.631	59,134 86,537	429,390 628,375	63,106	9,187,344
6/30/2021 6/30/2022 6/30/2023		432,036 679,149	4,675,063 4,533,493	1,109,595 1,110,173 1,113,355	254,909 249,678 244,528	234,821 905,969	170,497 193,951	175,228 175,151	147,010 146,939	1,110,367 1,115,451	88,631 88,580	86,537 86,537	628,375 633,350	63,106 63,033 63,395	9,187,344 9,418,561 9,300,699
6/30/2021 6/30/2022 6/30/2023 6/30/2024			4,675,063	1,109,595 1,110,173	254,909 249,678 244,528 244,428	234,821 905,969 984,244	170,497 193,951 259,056	175,228 175,151 175,073	147,010 146,939 146,865	1,110,367 1,115,451 1,109,425	88,631 88,580 88,509	86,537 86,537 86,537	628,375 633,350 633,300	63,106 63,033 63,395 63,243	9,187,344 9,418,561 9,300,699 8,938,077
6/30/2021 6/30/2022 6/30/2023			4,675,063 4,533,493	1,109,595 1,110,173 1,113,355	254,909 249,678 244,528	234,821 905,969	170,497 193,951	175,228 175,151	147,010 146,939	1,110,367 1,115,451	88,631 88,580	86,537 86,537	628,375 633,350	63,106 63,033 63,395	9,187,344 9,418,561 9,300,699
6/30/2021 6/30/2022 6/30/2023 6/30/2024 6/30/2025 6/30/2026 6/30/2026			4,675,063 4,533,493	1,109,595 1,110,173 1,113,355	254,909 249,678 244,528 244,428 269,055 639,379 951,813	234,821 905,969 984,244 181,259 1,783,400 1,771,700	170,497 193,951 259,056 4,377,780	175,228 175,151 175,073 174,991 184,800 499,625	147,010 146,939 146,865 146,789 285,300 331,900	1,110,367 1,115,451 1,109,425 2,487,380	88,631 88,580 88,509 154,726	86,537 86,537 86,537 86,537 86,537 3,585,501	628,375 633,350 633,300 633,250 633,200 633,138	63,106 63,033 63,395 63,243 63,493 63,226 63,317	9,187,344 9,418,561 9,300,699 8,938,077 8,575,261 8,026,386 7,836,992
6/30/2021 6/30/2022 6/30/2023 6/30/2024 6/30/2025 6/30/2026 6/30/2027 6/30/2028			4,675,063 4,533,493	1,109,595 1,110,173 1,113,355	254,909 249,678 244,528 244,428 269,055 639,379 951,813 967,125	234,821 905,969 984,244 181,259 1,783,400	170,497 193,951 259,056 4,377,780	175,228 175,151 175,073 174,991 184,800 499,625 593,000	147,010 146,939 146,865 146,789 285,300 331,900 451,750	1,110,367 1,115,451 1,109,425 2,487,380	88,631 88,580 88,509 154,726	86,537 86,537 86,537 86,537	628,375 633,350 633,300 633,250 633,200 633,138 633,063	63,106 63,033 63,395 63,243 63,493 63,226 63,317 63,290	9,187,344 9,418,561 9,300,699 8,938,077 8,575,261 8,026,386 7,836,992 5,097,889
6/30/2021 6/30/2022 6/30/2023 6/30/2024 6/30/2025 6/30/2026 6/30/2027 6/30/2028 6/30/2029 6/30/2030			4,675,063 4,533,493	1,109,595 1,110,173 1,113,355	254,909 249,678 244,528 244,428 269,055 639,379 951,813 967,125 1,151,025 1,148,275	234,821 905,969 984,244 181,259 1,783,400 1,771,700	170,497 193,951 259,056 4,377,780	175,228 175,151 175,073 174,991 184,800 499,625 593,000 685,400 687,900	147,010 146,939 146,865 146,789 285,300 331,900 451,750 606,275 608,900	1,110,367 1,115,451 1,109,425 2,487,380	88,631 88,580 88,509 154,726	86,537 86,537 86,537 86,537 86,537 3,585,501	628,375 633,350 633,250 633,250 633,200 633,138 633,063 1,235,625 1,235,325	63,106 63,033 63,395 63,243 63,493 63,226 63,317 63,290 63,157 63,306	9,187,344 9,418,561 9,300,699 8,938,077 8,575,261 8,026,386 7,836,992 5,097,889 3,741,482 3,743,706
6/30/2021 6/30/2022 6/30/2023 6/30/2024 6/30/2025 6/30/2027 6/30/2028 6/30/2029 6/30/2030 6/30/2031			4,675,063 4,533,493	1,109,595 1,110,173 1,113,355	254,909 249,678 244,528 244,428 269,055 639,379 951,813 967,125 1,151,025 1,148,275 1,154,625	234,821 905,969 984,244 181,259 1,783,400 1,771,700	170,497 193,951 259,056 4,377,780	175,228 175,151 175,073 174,991 184,800 499,625 593,000 685,400 687,900	147,010 146,939 146,865 146,789 285,300 331,900 451,750 606,275 608,900 608,300	1,110,367 1,115,451 1,109,425 2,487,380	88,631 88,580 88,509 154,726	86,537 86,537 86,537 86,537 86,537 3,585,501	628,375 633,350 633,300 633,250 633,200 633,138 633,063 1,235,625 1,235,325 1,235,713	63,106 63,033 63,395 63,243 63,493 63,226 63,317 63,290 63,157	9,187,344 9,418,561 9,300,699 8,938,077 8,575,261 8,026,386 7,836,992 5,097,889 3,741,482 3,743,706 3,741,534
6/30/2021 6/30/2022 6/30/2023 6/30/2024 6/30/2025 6/30/2026 6/30/2027 6/30/2028 6/30/2029 6/30/2030			4,675,063 4,533,493	1,109,595 1,110,173 1,113,355	254,909 249,678 244,528 244,428 269,055 639,379 951,813 967,125 1,151,025 1,148,275	234,821 905,969 984,244 181,259 1,783,400 1,771,700	170,497 193,951 259,056 4,377,780	175,228 175,151 175,073 174,991 184,800 499,625 593,000 685,400 687,900	147,010 146,939 146,865 146,789 285,300 331,900 451,750 606,275 608,900	1,110,367 1,115,451 1,109,425 2,487,380	88,631 88,580 88,509 154,726	86,537 86,537 86,537 86,537 86,537 3,585,501	628,375 633,350 633,250 633,250 633,200 633,138 633,063 1,235,625 1,235,325	63,106 63,033 63,395 63,243 63,493 63,226 63,317 63,290 63,157 63,306	9,187,344 9,418,561 9,300,699 8,938,077 8,575,261 8,026,386 7,836,992 5,097,889 3,741,482 3,743,706
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6/30/2021 6/30/2022 6/30/2023 6/30/2024 6/30/2026 6/30/2026 6/30/2027 6/30/2029 6/30/2030 6/30/2033 6/30/2033 6/30/2033 6/30/2033 6/30/2034			4,675,063 4,533,493	1,109,595 1,110,173 1,113,355	254,909 249,678 244,528 269,055 639,379 951,813 967,125 1,151,025 1,148,275 1,154,625 1,167,900	234,821 905,969 984,244 181,259 1,783,400 1,771,700	170,497 193,951 259,056 4,377,780	175,228 175,151 175,073 174,991 184,800 499,625 593,000 685,400 687,900 679,600 729,500 717,600	147,010 146,939 146,865 146,769 285,300 331,900 451,750 606,275 608,900 608,300 611,800 609,400	1,110,367 1,115,451 1,109,425 2,487,380	88,631 88,580 88,509 154,726	86,537 86,537 86,537 86,537 86,537 3,585,501	628,375 633,350 633,250 633,250 633,138 633,063 1,235,625 1,235,713 1,240,000 1,241,400 1,241,600 1,230,800	63,106 63,033 63,395 63,243 63,493 63,226 63,317 63,290 63,157 63,306	9,187,344 9,418,561 9,300,699 8,938,077 8,575,261 8,026,386 7,836,992 5,097,889 3,741,482 3,743,706 3,741,534 3,749,200 3,748,225 3,748,250 1,337,375
6/30/2021 6/30/2022 6/30/2023 6/30/2024 6/30/2026 6/30/2026 6/30/2029 6/30/2030 6/30/2031 6/30/2033 6/30/2033 6/30/2033 6/30/2034 6/30/2036 6/30/2036			4,675,063 4,533,493	1,109,595 1,110,173 1,113,355	254,909 249,678 244,528 264,428 269,055 639,379 951,813 967,125 1,181,025 1,184,625 1,167,900 1,179,825 1,180,550	234,821 905,969 984,244 181,259 1,783,400 1,771,700	170,497 193,951 259,056 4,377,780	175,228 175,151 175,073 174,991 184,800 499,625 593,000 685,400 687,900 679,600 729,500 717,600	147,010 146,939 146,865 146,769 285,300 331,900 451,750 606,275 608,900 608,300 611,800 609,400	1,110,367 1,115,451 1,109,425 2,487,380	88,631 88,580 88,509 154,726	86,537 86,537 86,537 86,537 86,537 3,585,501	628,375 633,350 633,250 633,200 633,138 633,063 1,235,625 1,235,325 1,240,000 1,241,400 1,241,600 1,224,100	63,106 63,033 63,395 63,243 63,493 63,226 63,317 63,290 63,157 63,306	9,187,344 9,418,561 9,300,699 8,938,077 8,575,261 8,026,386 7,836,992 5,097,889 3,741,482 3,743,706 3,741,534 3,749,200 3,748,225 1,337,375 1,224,100
6/30/2021 6/30/2022 6/30/2023 6/30/2024 6/30/2026 6/30/2026 6/30/2029 6/30/2030 6/30/2030 6/30/2033 6/30/2033 6/30/2036 6/30/2036 6/30/2036 6/30/2036			4,675,063 4,533,493	1,109,595 1,110,173 1,113,355	254,909 249,678 244,528 264,428 269,055 639,379 951,813 967,125 1,181,025 1,184,625 1,167,900 1,179,825 1,180,550	234,821 905,969 984,244 181,259 1,783,400 1,771,700	170,497 193,951 259,056 4,377,780	175,228 175,151 175,073 174,991 184,800 499,625 593,000 685,400 687,900 679,600 729,500 717,600	147,010 146,939 146,865 146,769 285,300 331,900 451,750 606,275 608,900 608,300 611,800 609,400	1,110,367 1,115,451 1,109,425 2,487,380	88,631 88,580 88,509 154,726	86,537 86,537 86,537 86,537 86,537 3,585,501	628,375 633,350 633,250 633,250 633,200 633,138 633,063 1,235,625 1,235,713 1,241,400 1,241,400 1,224,100 1,224,100 1,224,100 1,221,300	63,106 63,033 63,395 63,243 63,493 63,226 63,317 63,290 63,157 63,306	9,187,344 9,418,561 9,300,699 8,938,077 8,575,261 8,026,386 7,836,992 5,097,889 3,741,482 3,743,706 3,741,534 3,749,205 1,337,375 1,224,100 1,221,300
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^[1] Outstanding as of March 5, 2021



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