

School District of Haverford Township

Financing Analysis

March 18, 2021

Prepared by:
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Director

&
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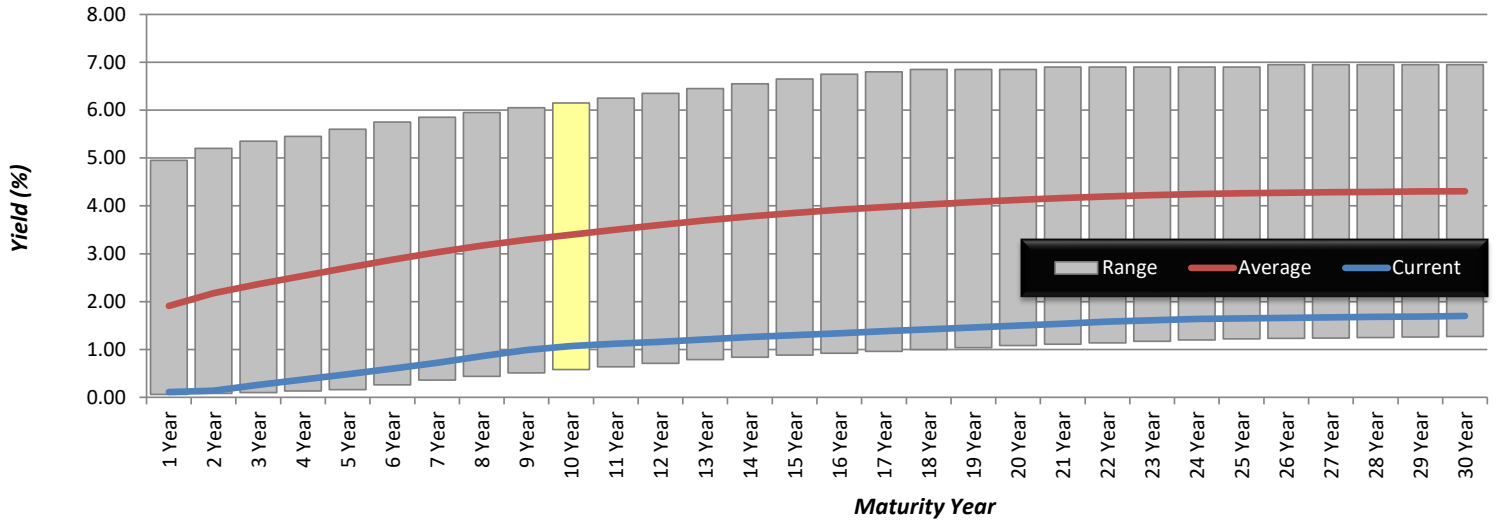


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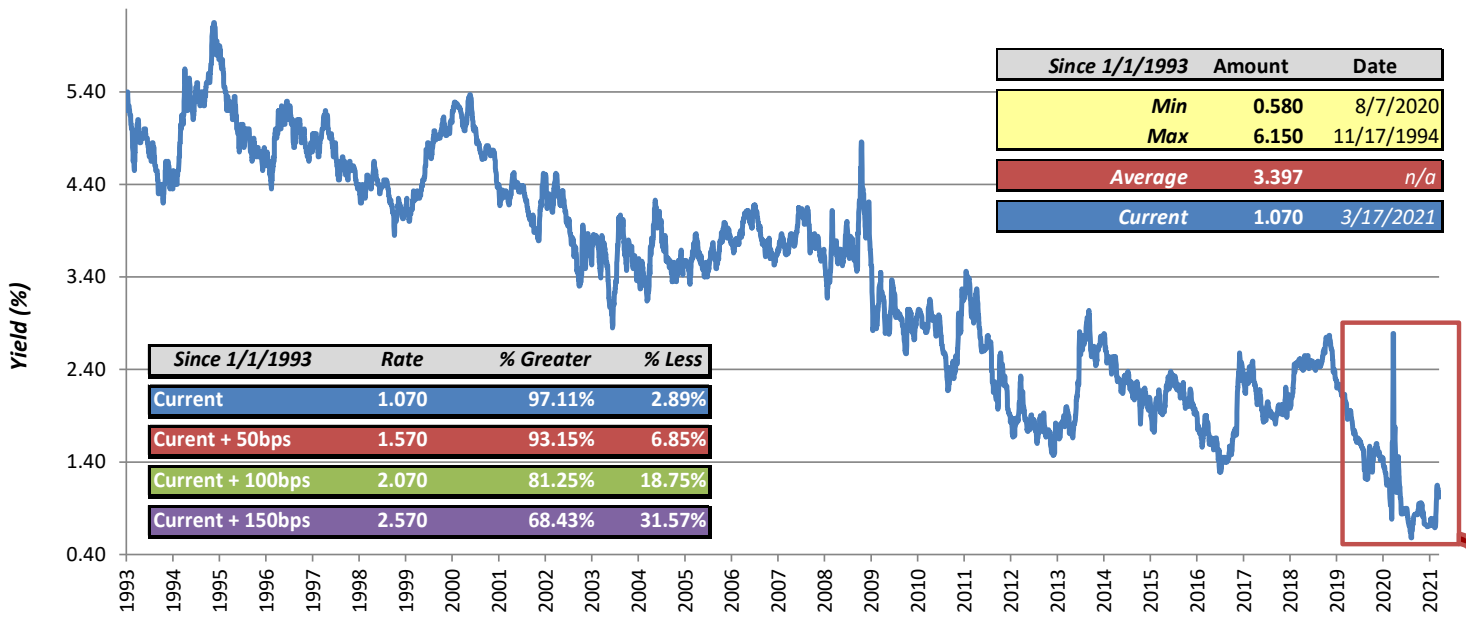
MUNICIPAL MARKET UPDATE

March 17, 2021

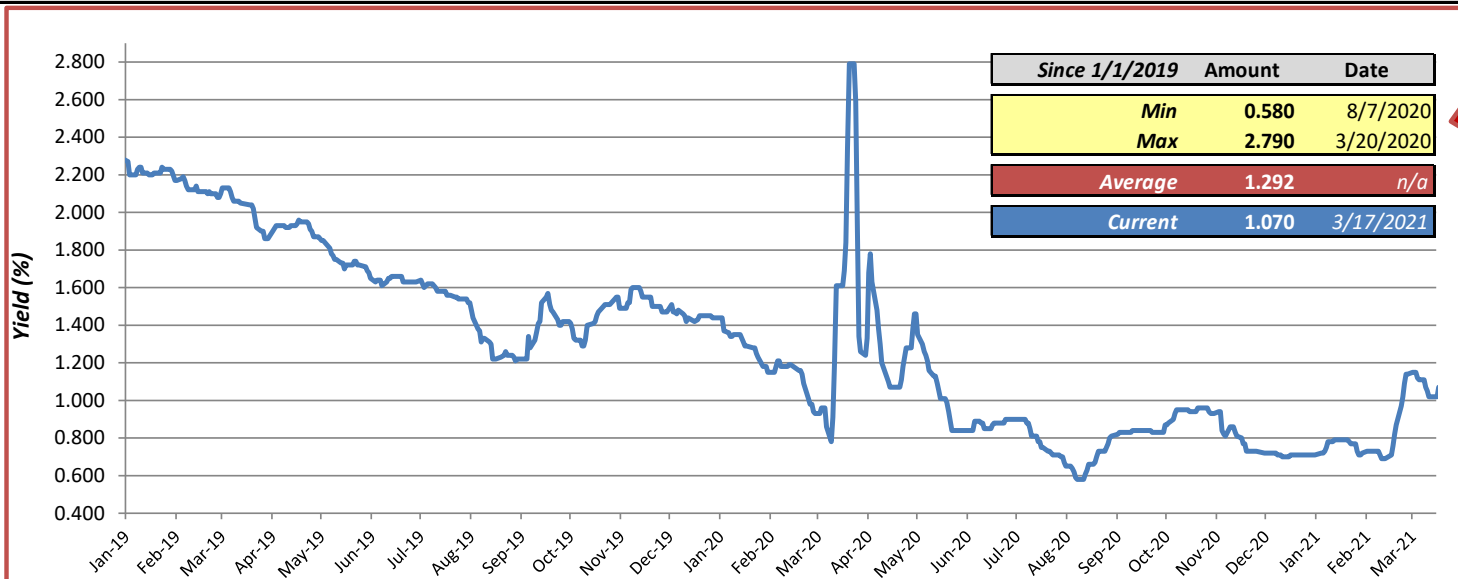
HISTORICAL MMD CURVE ILLUSTRATION - SINCE JANUARY 1, 1993



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



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



SCHOOL DISTRICT OF HAVERFORD TOWNSHIP
SUMMARY OF OUTSTANDING INDEBTEDNESS

| Debt Service Requirements | | | | | | | | | |
|----------------------------------|--|---|--------------------------------------|--------------------------------------|--------------------------------------|--|--|-------------------------------------|--------------------------------|
| 1 Fiscal Year Ended | 2 G.O. Bonds Series of 2009 (VAR) | 3 G.O. Bonds Series AA of 2015 | 4 G.O. Bonds Series of 2017 | 5 G.O. Bonds Series of 2018 | 6 G.O. Bonds Series of 2019 | 7 G.O. Bonds Series A of 2019 | 8 G.O. Bonds Series B of 2019 | 9 G.O. Note Series of 2020 | 10 Total Debt Service |
| 6/30/2021 | 1,723,566 | 2,111,200 | 4,348,150 | 337,269 | 957,425 | 1,054,350 | 435,750 | 127,806 | 11,095,515 |
| 6/30/2022 | 2,789,748 | | 5,150,750 | 337,131 | 1,526,300 | 1,054,250 | 674,500 | 435,589 | 11,968,269 |
| 6/30/2023 | 2,799,296 | | 5,142,650 | 336,994 | 1,524,300 | 1,054,150 | 691,250 | 672,531 | 12,221,171 |
| 6/30/2024 | 2,810,822 | | 5,127,625 | 336,856 | 1,525,175 | 1,054,050 | 731,500 | 676,137 | 12,262,165 |
| 6/30/2025 | 3,989,109 | | | 336,719 | 1,523,800 | 1,053,950 | 1,139,000 | 4,224,604 | 12,267,181 |
| 6/30/2026 | 4,013,636 | | | 336,556 | 1,525,050 | 1,053,850 | 1,120,250 | 4,218,657 | 12,267,999 |
| 6/30/2027 | 5,651,903 | | | 336,394 | 1,523,800 | 1,053,750 | 1,565,500 | 2,137,014 | 12,268,361 |
| 6/30/2028 | 5,693,957 | | | 336,231 | 1,520,050 | 1,053,650 | 1,526,500 | 2,138,519 | 12,268,907 |
| 6/30/2029 | 5,735,432 | | | 336,069 | 1,523,550 | 1,053,550 | 1,461,250 | 2,159,607 | 12,269,458 |
| 6/30/2030 | 7,510,896 | | | 335,906 | 1,519,175 | 1,053,450 | 1,911,000 | | 12,330,427 |
| 6/30/2031 | | | | 1,775,744 | 1,513,500 | 4,968,350 | | | 8,257,594 |
| 6/30/2032 | | | | 1,778,781 | 1,507,000 | 4,980,750 | | | 8,266,531 |
| 6/30/2033 | | | | 1,776,456 | 1,513,400 | 4,979,250 | | | 8,269,106 |
| 6/30/2034 | | | | 1,775,450 | 1,507,600 | 4,979,150 | | | 8,262,200 |
| 6/30/2035 | | | | 1,772,450 | 1,509,600 | 4,980,300 | | | 8,262,350 |
| 6/30/2036 | | | | 1,642,456 | | 6,547,550 | | | 8,190,006 |
| 6/30/2037 | | | | | | 8,198,800 | | | 8,198,800 |
| 6/30/2038 | | | | | | | | | |
| 6/30/2039 | | | | | | | | | |
| 6/30/2040 | | | | | | | | | |
| TOTAL | 42,718,365 | 2,111,200 | 19,769,175 | 13,887,463 | 22,219,725 | 50,173,150 | 11,256,500 | 16,790,463 | 178,926,041 |

| Local Effort Requirements | | | | | | | | | |
|----------------------------------|---|--|---------------------------------------|---------------------------------------|---------------------------------------|---|---|--------------------------------------|--------------------------------|
| 11 Fiscal Year Ended | 12 G.O. Bonds Series of 2009 (VAR) | 14 G.O. Bonds Series AA of 2015 | 15 G.O. Bonds Series of 2017 | 16 G.O. Bonds Series of 2018 | 17 G.O. Bonds Series of 2019 | 18 G.O. Bonds Series A of 2019 | 19 G.O. Bonds Series B of 2019 | 20 G.O. Note Series of 2020 | 21 Total Local Effort |
| 6/30/2021 | 1,657,052 | 2,111,200 | 4,165,540 | 337,269 | 908,194 | 1,054,350 | 419,035 | 122,739 | 10,775,378 |
| 6/30/2022 | 2,682,090 | | 4,934,433 | 337,131 | 1,447,818 | 1,054,250 | 648,627 | 418,320 | 11,522,668 |
| 6/30/2023 | 2,691,269 | | 4,926,673 | 336,994 | 1,445,920 | 1,054,150 | 664,734 | 645,869 | 11,765,609 |
| 6/30/2024 | 2,702,350 | | 4,912,279 | 336,856 | 1,446,751 | 1,054,050 | 703,440 | 649,332 | 11,805,057 |
| 6/30/2025 | 3,835,166 | | | 336,719 | 1,445,446 | 1,053,950 | 1,095,309 | 4,057,120 | 11,823,710 |
| 6/30/2026 | 3,858,747 | | | 336,556 | 1,446,632 | 1,053,850 | 1,077,278 | 4,051,409 | 11,824,472 |
| 6/30/2027 | 5,433,792 | | | 336,394 | 1,445,446 | 1,053,750 | 1,505,448 | 2,052,292 | 11,827,123 |
| 6/30/2028 | 5,474,223 | | | 336,231 | 1,441,889 | 1,053,650 | 1,467,944 | 2,053,738 | 11,827,676 |
| 6/30/2029 | 5,514,098 | | | 336,069 | 1,445,209 | 1,053,550 | 1,405,197 | 2,073,990 | 11,828,113 |
| 6/30/2030 | 7,221,045 | | | 335,906 | 1,441,059 | 1,053,450 | 1,837,695 | | 11,889,156 |
| 6/30/2031 | | | | 1,775,744 | 1,435,676 | 4,968,350 | | | 8,179,770 |
| 6/30/2032 | | | | 1,778,781 | 1,429,510 | 4,980,750 | | | 8,189,041 |
| 6/30/2033 | | | | 1,776,456 | 1,435,581 | 4,979,250 | | | 8,191,287 |
| 6/30/2034 | | | | 1,775,450 | 1,430,079 | 4,979,150 | | | 8,184,679 |
| 6/30/2035 | | | | 1,772,450 | 1,431,976 | 4,980,300 | | | 8,184,726 |
| 6/30/2036 | | | | 1,642,456 | | 6,547,550 | | | 8,190,006 |
| 6/30/2037 | | | | | | 8,198,800 | | | 8,198,800 |
| 6/30/2038 | | | | | | | | | |
| 6/30/2039 | | | | | | | | | |
| 6/30/2040 | | | | | | | | | |
| TOTAL | 41,069,833 | 2,111,200 | 18,938,924 | 13,887,463 | 21,077,187 | 50,173,150 | 10,824,708 | 16,124,808 | 174,207,273 |

| | | | | | | | | | |
|---------------------|------------|-----------|------------|-----------|------------|------------|-----------|------------|-------------|
| Principal *: | 32,505,000 | 2,030,000 | 14,490,000 | 9,375,000 | 15,905,000 | 34,995,000 | 8,215,000 | 15,515,000 | 133,030,000 |
|---------------------|------------|-----------|------------|-----------|------------|------------|-----------|------------|-------------|

| | | | | | | | | |
|-----------------------------|-----------------|----------------|--------------------------|-----------------|----------------|-------------|-------------|---------------|
| PE%: | 15.01% | 0.00% | 16.33% | 0.00% | 20.00% | 0.00% | 14.92% | 15.42% |
| PE% Status: | Temp | Est | Est | Est | Est | Est | Temp | Temp |
| AR% (20-21): | 25.71% | 25.71% | 25.71% | 25.71% | 25.71% | 25.71% | 25.71% | 25.71% |
| Call Date: | Anytime | Non-Callable | Non-Callable | 3/15/2024 | 3/1/2029 | 9/1/2028 | 9/1/2028 | Anytime |
| Purpose: | Cur Ref 2008 | Adv Ref 2010AA | Cur Ref 2012, 2013, 2014 | New Money | Ref 2010A BABs | New Money | Ref 2009 | Adv Ref 2015A |
| Type: | Variable/Swap | Fixed Bonds | Fixed Bonds | Fixed Bonds | Fixed Bonds | Fixed Bonds | Fixed Bonds | Fixed Note |
| Interest Rate Range: | Variable/4.318% | 1.500%-4.000% | 0.950% - 5.000% | 2.750% - 3.625% | 4.00%-5.00% | 2.00%-3.00% | 5.00%-5.00% | 1.39% |

* Outstanding as of February 22, 2021



SCHOOL DISTRICT OF HAVERFORD TOWNSHIP
ESTIMATED SUMMARY OF DRAWS

ESTIMATED PROJECT DRAW SCHEDULE

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
|----------------|--------------------------|--------------------------------|-------------------------|---------------------------|--------------------------|------------------------|----------------------|------------------------|----------------|-----------------------|--------------------------------|-----------------------------------|-----------------------|
| | | | Lynnewood ES | High School | Chatham Park ES | | Coopertown ES | | | | | | |
| Date | Beginning Balance | Interest Earnings 2.00% | New Construction | Addition to School | Renov / Additions | HVAC / Controls | Roof | HVAC / Controls | Modular | Draw Sub-Total | New Money Bond Proceeds | LESS: Capitalized Interest | Ending Balance |
| Prior | - | - | (157,000) | - | - | - | - | - | - | (157,000) | - | - | (157,000) |
| 7/1/2018 | (157,000) | - | (174,514) | (10,000) | - | - | - | - | - | (184,514) | - | - | (341,514) |
| 8/1/2018 | (341,514) | - | (175,714) | (21,000) | - | - | - | - | - | (196,714) | - | - | (538,228) |
| 9/1/2018 | (538,228) | - | (167,014) | (21,000) | - | - | - | - | - | (188,014) | - | - | (726,242) |
| 10/1/2018 | (726,242) | - | (173,681) | (21,000) | - | - | - | - | - | (194,681) | - | - | (920,923) |
| 11/1/2018 | (920,923) | - | (173,681) | (21,000) | - | - | - | - | - | (194,681) | 9,387,140 | - | 8,271,536 |
| 12/1/2018 | 8,271,536 | 13,786 | (173,681) | (21,000) | - | - | - | - | - | (194,681) | - | - | 8,090,640 |
| 1/1/2019 | 8,090,640 | 13,484 | (167,014) | (21,000) | - | - | - | - | - | (188,014) | - | - | 7,916,111 |
| 2/1/2019 | 7,916,111 | 13,194 | (22,378) | (21,000) | - | - | - | - | - | (43,378) | - | - | 7,885,926 |
| 3/1/2019 | 7,885,926 | 13,143 | (22,378) | (21,000) | - | - | - | - | - | (43,378) | - | - | 7,855,692 |
| 4/1/2019 | 7,855,692 | 13,093 | (22,378) | (21,000) | - | - | - | - | - | (43,378) | - | - | 7,825,406 |
| 5/1/2019 | 7,825,406 | 13,042 | (119,939) | (21,000) | - | - | - | - | - | (140,939) | - | - | 7,697,510 |
| 6/1/2019 | 7,697,510 | 12,829 | (516,662) | (21,000) | - | - | - | - | - | (537,662) | - | - | 7,172,677 |
| 7/1/2019 | 7,172,677 | 11,954 | (610,570) | (21,000) | - | - | - | - | - | (631,570) | - | - | 6,553,061 |
| 8/1/2019 | 6,553,061 | 10,922 | (590,482) | (25,000) | - | - | - | - | - | (615,482) | - | - | 5,948,501 |
| 9/1/2019 | 5,948,501 | 9,914 | (999,819) | (9,500) | - | - | - | - | - | (1,009,319) | - | - | 4,949,096 |
| 10/1/2019 | 4,949,096 | 8,248 | (1,265,394) | (52,000) | - | - | - | - | - | (1,317,394) | - | - | 3,639,951 |
| 11/1/2019 | 3,639,951 | 6,067 | (1,265,394) | (52,000) | - | - | - | - | - | (1,317,394) | 36,088,428 | (850,000) | 37,567,051 |
| 12/1/2019 | 37,567,051 | 62,612 | (1,262,894) | (52,000) | - | - | - | - | - | (1,314,894) | - | - | 36,314,769 |
| 1/1/2020 | 36,314,769 | 60,525 | (1,528,469) | (52,000) | - | - | - | - | - | (1,580,469) | - | - | 34,794,825 |
| 2/1/2020 | 34,794,825 | 57,991 | (2,856,344) | (52,000) | - | - | - | - | - | (2,908,344) | - | - | 31,944,472 |
| 3/1/2020 | 31,944,472 | 53,241 | (2,856,344) | (52,000) | - | - | - | - | - | (2,908,344) | - | - | 29,089,369 |
| 4/1/2020 | 29,089,369 | 48,482 | (2,991,344) | (52,000) | - | - | - | - | - | (3,043,344) | - | - | 26,094,507 |
| 5/1/2020 | 26,094,507 | 43,491 | (2,773,394) | (52,000) | - | - | - | - | - | (2,825,394) | - | - | 23,312,604 |
| 6/1/2020 | 23,312,604 | 38,854 | (1,648,469) | (52,000) | - | - | - | - | - | (1,700,469) | - | - | 21,650,989 |
| 7/1/2020 | 21,650,989 | 36,085 | (1,618,469) | (52,000) | - | - | - | - | - | (1,670,469) | - | - | 20,016,605 |
| 8/1/2020 | 20,016,605 | 33,361 | (1,533,469) | (52,000) | - | - | - | - | - | (1,585,469) | - | - | 18,464,497 |
| 9/1/2020 | 18,464,497 | 30,774 | (1,082,444) | (52,000) | - | - | - | - | - | (1,134,444) | - | - | 17,360,827 |
| 10/1/2020 | 17,360,827 | 28,935 | (1,077,444) | (2,000) | - | - | - | - | - | (1,079,444) | - | - | 16,310,318 |
| 11/1/2020 | 16,310,318 | 27,184 | (1,077,444) | (2,000) | - | - | - | - | - | (1,079,444) | - | - | 15,258,058 |
| 12/1/2020 | 15,258,058 | 25,430 | (994,819) | (50,000) | - | - | - | - | - | (1,044,819) | - | - | 14,238,669 |
| 1/1/2021 | 14,238,669 | 23,731 | (596,457) | (607,672) | - | - | - | - | - | (1,204,129) | - | - | 13,058,271 |
| 2/1/2021 | 13,058,271 | 21,764 | (596,457) | (1,005,000) | - | - | - | - | - | (1,601,457) | - | - | 11,478,578 |
| 3/1/2021 | 11,478,578 | 19,131 | (330,882) | (1,805,000) | - | - | - | - | - | (2,135,882) | - | - | 9,361,827 |
| 4/1/2021 | 9,361,827 | 15,603 | (340,882) | (2,005,000) | - | - | - | - | - | (2,345,882) | - | - | 7,031,548 |
| 5/1/2021 | 7,031,548 | 11,719 | (370,882) | (2,005,000) | - | (272,500) | (28,500) | (272,500) | - | (2,949,382) | 8,935,000 | (150,000) | 12,878,885 |
| 6/1/2021 | 12,878,885 | 21,465 | (410,882) | (1,005,000) | - | - | - | - | - | (1,415,882) | - | - | 11,484,468 |
| 7/1/2021 | 11,484,468 | 19,141 | (418,382) | (1,005,000) | - | - | - | - | - | (1,423,382) | - | - | 10,080,227 |
| 8/1/2021 | 10,080,227 | 16,800 | (192,304) | (505,000) | - | (1,264,000) | (342,000) | (1,213,330) | - | (3,516,634) | - | - | 6,580,393 |
| 9/1/2021 | 6,580,393 | 10,967 | (226,117) | (105,000) | - | (1,264,000) | (342,000) | (1,213,330) | - | (3,150,447) | - | - | 3,440,914 |
| 10/1/2021 | 3,440,914 | 5,735 | (146,317) | (60,759) | - | (1,264,000) | (342,000) | (1,213,330) | - | (3,026,406) | - | - | 420,242 |
| 11/1/2021 | 420,242 | 700 | (70,000) | - | - | - | - | - | - | (70,000) | - | - | 350,943 |
| 12/1/2021 | 350,943 | 585 | (27,374) | - | - | - | - | - | - | (27,374) | - | - | 324,154 |
| 1/1/2022 | 324,154 | 540 | (22,000) | (40,000) | - | - | - | - | - | (62,000) | - | - | 262,694 |
| 2/1/2022 | 262,694 | 438 | (23,883) | (15,000) | - | - | - | - | - | (38,883) | - | - | 224,249 |
| 3/1/2022 | 224,249 | 374 | - | (390,000) | - | - | - | - | - | (390,000) | 7,500,000 | (150,000) | 7,184,623 |
| 4/1/2022 | 7,184,623 | 11,974 | - | (390,000) | - | - | - | - | - | (390,000) | - | - | 6,806,597 |
| 5/1/2022 | 6,806,597 | 11,344 | - | (1,515,000) | - | - | - | - | - | (1,515,000) | - | - | 5,302,941 |
| 6/1/2022 | 5,302,941 | 8,838 | - | (1,515,000) | - | - | - | - | - | (1,515,000) | - | - | 3,796,779 |
| 7/1/2022 | 3,796,779 | 6,328 | - | (1,515,000) | - | - | - | - | - | (1,515,000) | - | - | 2,288,107 |
| 8/1/2022 | 2,288,107 | 3,814 | - | (1,515,000) | - | - | - | - | - | (1,515,000) | - | - | 776,921 |
| 9/1/2022 | 776,921 | 1,295 | - | (390,000) | - | - | - | - | - | (390,000) | - | - | 388,216 |
| 10/1/2022 | 388,216 | 647 | - | (385,500) | - | - | - | - | - | (385,500) | - | - | 3,363 |
| 11/1/2022 | 3,363 | 6 | - | - | - | - | - | - | - | - | - | - | 3,368 |
| 12/1/2022 | 3,368 | 6 | - | - | - | - | - | - | - | - | - | - | 3,374 |
| TOTALS: | - | 899,587 | (33,871,859) | (18,753,431) | - | (4,064,500) | (1,054,500) | (3,912,490) | - | (61,656,780) | 61,910,567 | (1,150,000) | - |

| Annual Draws | |
|---------------------|-------------------|
| Total 2018: | 1,310,285 |
| Total 2019: | 7,202,802 |
| Total 2020: | 22,560,453 |
| Total 2021: | 22,866,857 |
| Total 2022: | 7,716,383 |
| Total: | 61,656,780 |

\$61,820,567 Project - With Capitalized Interest

ESTIMATED
FOR ILLUSTRATIVE PURPOSES ONLY

| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | | | | | | | | | | | | | | |
|----------------------|-----------------------|--|---|---|--|---|---|---|-------------------------------|--------------------------------|----------------------------------|---------------------------------|---------------------|---------------------------|----|----|--|--|--|--|--|--|--|
| | | ACTUAL | | | | ESTIMATED | | | | | | | | | | | | | | | | | |
| | | STEP 1 - 2018 | STEP 2 - 2019A | STEP 2 - 2019B | STEP 3 - 2020 | STEP 4A - 2021 | STEP 4B - 2021 (Buses) | STEP 5 - 2022 | COMBINED | | | | | | | | | | | | | | |
| Bond Proceeds | | \$9,387,140 | \$36,088,428 | \$8,315,000 | \$15,515,000 | \$8,935,000 | \$1,060,000 | \$7,500,000 | \$62,970,567 | | | | | | | | | | | | | | |
| Capitalized Interest | | \$0 | \$850,000 | \$0 | \$0 | \$150,000 | \$0 | \$150,000 | \$1,150,000 | | | | | | | | | | | | | | |
| Net Total | | \$9,387,140 | \$35,238,428 | \$0 | \$15,515,000 | \$8,785,000 | \$1,060,000 | \$7,350,000 | \$61,820,567 | | | | | | | | | | | | | | |
| Timing | | December 18, 2018 | December 2019 | December 2019 | August 2020 | May 2021 | May 2021 | March 2022 | - | | | | | | | | | | | | | | |
| Term | | 18 Years | 18 Years | NA | NA | 16 Years | 10 Years | 15 Years | - | | | | | | | | | | | | | | |
| BQ Status | | BQ | Non-BQ | Non-BQ | Taxable | BQ | BQ | BQ | - | | | | | | | | | | | | | | |
| Structure | | Wrap | Wrap | NA | NA | Wrap | Level | Wrap | Wrap | | | | | | | | | | | | | | |
| | | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | | | | | | | |
| Fiscal Year Ending | Budgeted Local Effort | ACTUAL 2018 New Money Local Effort [2] | ACTUAL 2019A New Money Local Effort [2] | ACTUAL 2019B Refunding Difference to Budget | ACTUAL 2020 Refunding Difference to Budget | ESTIMATED 2021 New Money Local Effort [2] | ESTIMATED 2021 New Money Local Effort [2] | ESTIMATED 2022 New Money Local Effort [2] | Total Project Local Effort | Combined Total Local Effort | Less: Capitalized Interest | Less: Operational Savings | Net Local Effort | Millage Equivalent [1] | | | | | | | | | |
| 6/30/2019 | 10,370,677 | 80,332 | | | | | | | 80,332 | 10,451,009 | | | 10,451,009 | 0.03 | | | | | | | | | |
| 6/30/2020 | 9,597,956 | 337,406 | 209,870 | (33,958) | | | | | 513,319 | 10,111,274 | | | 10,111,274 | 0.15 | | | | | | | | | |
| 6/30/2021 | 10,014,849 | 337,269 | 1,054,350 | (104,072) | (527,539) | | | | 760,008 | 10,774,857 | (425,000) | | 10,349,857 | (0.06) | | | | | | | | | |
| 6/30/2022 | 10,501,432 | 337,131 | 1,054,250 | (139,097) | (231,766) | 287,035 | 122,975 | | 1,430,528 | 11,931,960 | (425,000) | | 11,506,960 | 0.22 | | | | | | | | | |
| 6/30/2023 | 10,532,425 | 336,994 | 1,054,150 | (154,730) | (4,016) | 343,311 | 126,091 | 279,732 | 1,981,532 | 12,513,957 | (300,000) | | 12,213,957 | 0.23 | | | | | | | | | |
| 6/30/2024 | 10,544,902 | 336,856 | 1,054,050 | (131,113) | (337) | 343,171 | 128,431 | 284,732 | 2,015,790 | 12,560,692 | | | 12,560,692 | 0.11 | | | | | | | | | |
| 6/30/2025 | 10,600,233 | 336,719 | 1,053,950 | (108,692) | (59,202) | 343,027 | 125,551 | 284,592 | 1,975,944 | 12,576,177 | | | 12,576,177 | | | | | | | | | | |
| 6/30/2026 | 10,630,569 | 336,556 | 1,053,850 | (138,169) | (59,152) | 342,878 | 127,571 | 284,448 | 1,947,982 | 12,578,551 | | | 12,578,551 | | | | | | | | | | |
| 6/30/2027 | 10,687,710 | 336,394 | 1,053,750 | (185,833) | (66,011) | 342,724 | 124,337 | 284,299 | 1,889,660 | 12,577,369 | | | 12,577,369 | | | | | | | | | | |
| 6/30/2028 | 10,711,389 | 336,231 | 1,053,650 | (210,473) | (64,326) | 342,565 | 125,988 | 284,145 | 1,867,779 | 12,579,168 | | | 12,579,168 | | | | | | | | | | |
| 6/30/2029 | 10,739,542 | 336,069 | 1,053,550 | (248,715) | (53,677) | 342,399 | 127,336 | 283,985 | 1,840,946 | 12,580,488 | | | 12,580,488 | | | | | | | | | | |
| 6/30/2030 | 10,788,301 | 335,906 | 1,053,450 | (290,116) | | 342,227 | 123,380 | 283,819 | 1,848,665 | 12,636,966 | | | 12,636,966 | | | | | | | | | | |
| 6/30/2031 | 1,435,676 | 1,775,744 | 4,968,350 | | | 1,472,050 | 124,320 | 1,243,647 | 9,584,111 | 11,019,787 | | | 11,019,787 | | | | | | | | | | |
| 6/30/2032 | 1,429,510 | 1,778,781 | 4,980,750 | | | 1,471,190 | | 1,234,583 | 9,465,304 | 10,894,814 | | | 10,894,814 | | | | | | | | | | |
| 6/30/2033 | 1,435,581 | 1,776,456 | 4,979,250 | | | 1,473,068 | | 1,228,943 | 9,457,716 | 10,893,297 | | | 10,893,297 | | | | | | | | | | |
| 6/30/2034 | 1,430,079 | 1,775,450 | 4,979,150 | | | 1,472,562 | | 1,236,509 | 9,463,670 | 10,893,749 | | | 10,893,749 | | | | | | | | | | |
| 6/30/2035 | 1,431,976 | 1,772,450 | 4,980,300 | | | 1,469,618 | | 1,241,784 | 9,464,152 | 10,896,128 | | | 10,896,128 | | | | | | | | | | |
| 6/30/2036 | | 1,642,456 | 6,547,550 | | | 1,474,183 | | 1,229,715 | 10,893,904 | 10,893,904 | | | 10,893,904 | | | | | | | | | | |
| 6/30/2037 | | | 8,198,800 | | | 1,475,948 | | 1,220,825 | 10,895,573 | 10,895,573 | | | 10,895,573 | | | | | | | | | | |
| 6/30/2038 | | | | | | | | | | | | | | | | | | | | | | | |
| 6/30/2039 | | | | | | | | | | | | | | | | | | | | | | | |
| 6/30/2040 | | | | | | | | | | | | | | | | | | | | | | | |
| TOTAL | 132,882,806 | 14,305,200 | 50,383,020 | (1,744,967) | (1,066,025) | 13,337,953 | 1,255,979 | 10,905,754 | 87,376,913 | 220,259,719 | (1,150,000) | 0 | 219,109,719 | 0.68 | | | | | | | | | |

[1] Assumes 1 Mill = \$2,981,767 Millage equivalent not net of 2019 BAB refunding.
[2] Assumes no PlanCon reimbursement

School District of Haverford Township
Preliminary Schedule for 2021 New Money

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

| | |
|---------------------------|---|
| March 9th | Discussion with Finance Committee |
| Week of March 15th | Request for Information for Preliminary Official Statement/Initial Draft Distributed to Working Group |
| March 18th | Board Meeting/Authorization to Proceed with Bond Issue |
| Late-March | Preliminary Official Statement Distributed to Moody's |
| Early April | Rating Call |
| April 8th | Board Meeting to Adopt Parameters Resolution |
| Early/Mid April | Rating Finalized |
| Mid-April | Preliminary Official Statement Completed/Invitation to Bid Posted |
| Mid/End of April | Bond Pricing/Sale |
| Mid/End of May | Bond Issue Settlement |



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