Methacton SCHOOL DISTRICT

Methacton School District

Financing Discussion

May 21, 2025

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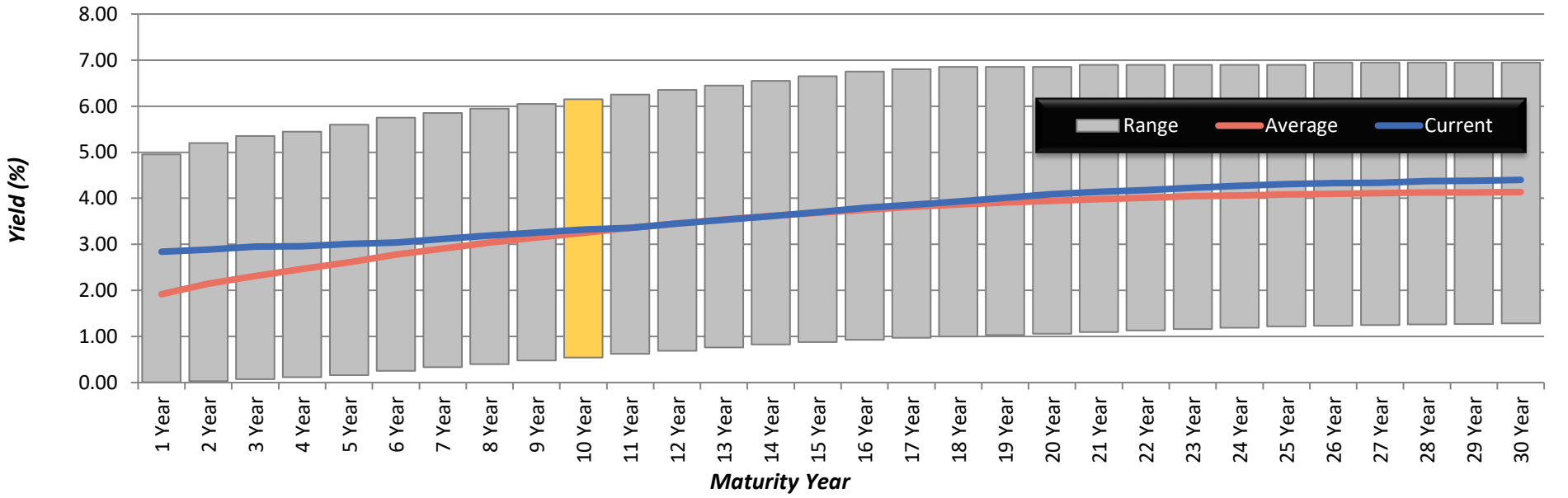
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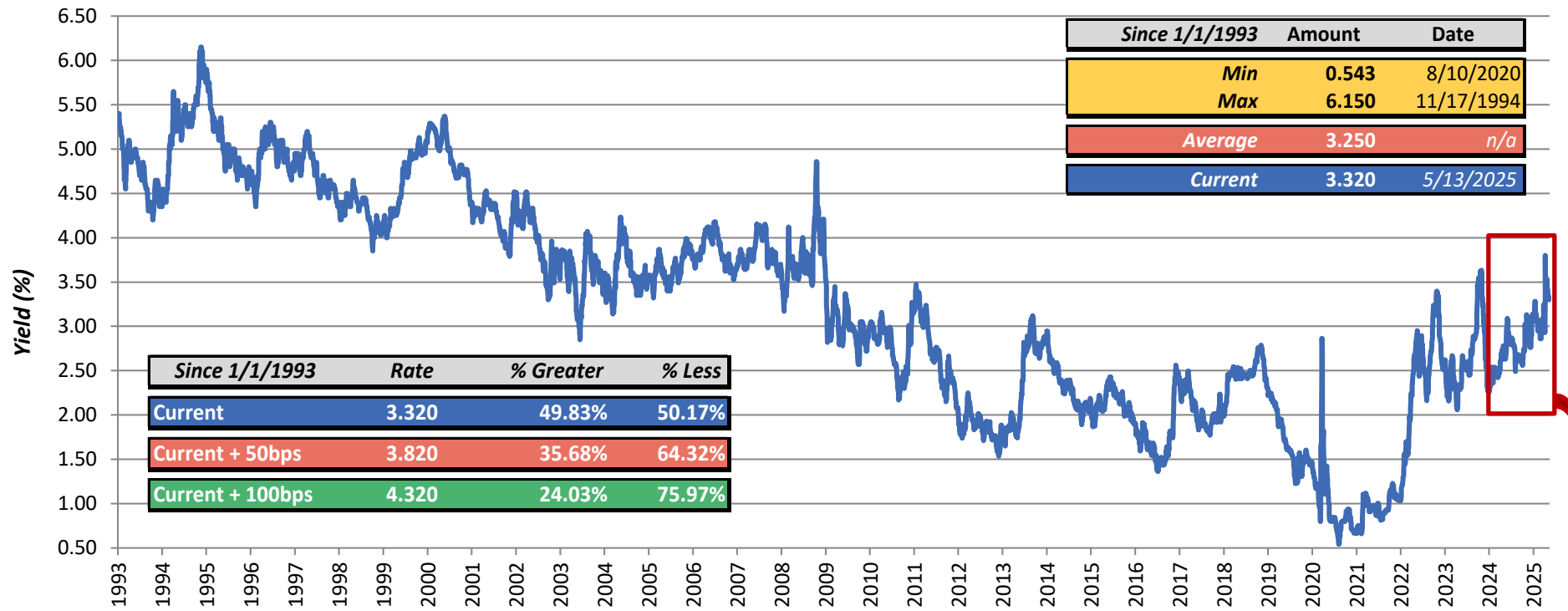
MUNICIPAL MARKET UPDATE

May 13, 2025

HISTORICAL BVAL CURVE ILLUSTRATION - SINCE JANUARY 1, 1993 [1]



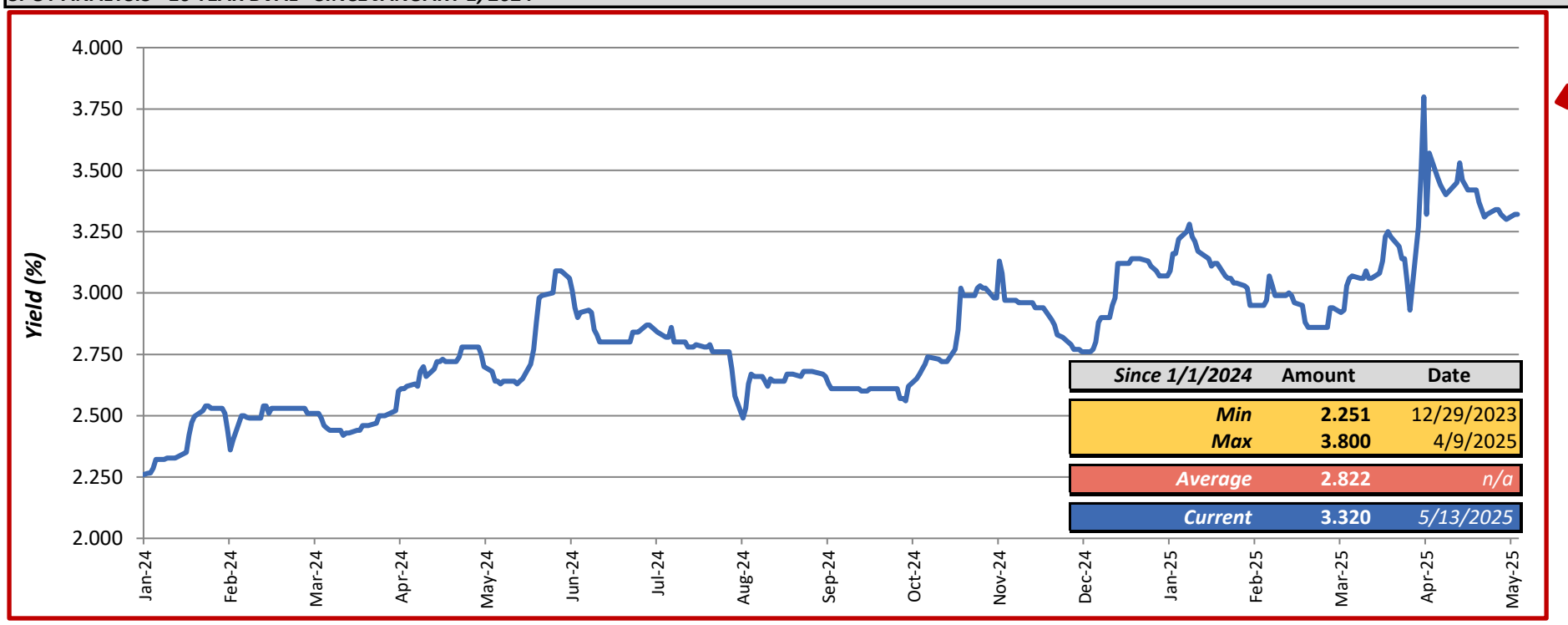
SPOT ANALYSIS - 10 YEAR BVAL - SINCE JANUARY 1, 1993 [1]



Since 1/1/1993	Amount	Date
Min	**0.543**	8/10/2020
Max	**6.150**	11/17/1994
Average	**3.250**	*n/a*
Current	**3.320**	*5/13/2025*

Since 1/1/1993	*Rate*	*% Greater*	*% Less*
Current	3.320	49.83%	50.17%
Current + 50bps	3.820	35.68%	64.32%
Current + 100bps	4.320	24.03%	75.97%

SPOT ANALYSIS - 10 YEAR BVAL - SINCE JANUARY 1, 2024



Since 1/1/2024	Amount	Date
Min	**2.251**	12/29/2023
Max	**3.800**	4/9/2025
Average	**2.822**	*n/a*
Current	**3.320**	*5/13/2025*

[1] Datapoints prior to January 4, 2010 are provided by MMD, datapoints after January 4, 2010 are provided by BVAL.

METHACTON SCHOOL DISTRICT
SUMMARY OF OUTSTANDING INDEBTEDNESS

Debt Service Requirements

1	2	3	4	5	6	7	8	9	10	11	12	13
Fiscal Year Ended	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	G.O. Bonds Series of 2021	G.O. Bonds Series of 2024	**Total Debt Service**
6/30/2025	269,055	93,159	4,614,975	101,791	89,789	2,641,800	162,163	93,519	633,250	528,600	60,608	**9,288,709**
6/30/2026	639,379		776,475	38,400	171,300	1,600,500	2,208,300	93,519	633,200	528,550	2,025,875	**8,715,497**
6/30/2027	951,813			353,225	217,900			3,874,756	633,138	528,500	2,016,875	**8,576,206**
6/30/2028	967,125			446,600	337,750			1,402,997	633,063	528,438	1,336,500	**5,652,472**
6/30/2029	1,151,025				492,275				1,235,625	1,101,600	784,375	**4,764,900**
6/30/2030	1,148,275								1,235,325	1,097,600	1,281,750	**4,762,950**
6/30/2031	1,154,625								1,235,713	1,102,600	1,269,750	**4,762,688**
6/30/2032	1,167,900								1,240,000	1,032,900	1,324,000	**4,764,800**
6/30/2033	1,179,825								1,241,400	1,033,600	1,309,375	**4,764,200**
6/30/2034	1,180,550								1,241,600	1,033,300	1,312,000	**4,767,450**
6/30/2035	106,575								1,230,800	885,000		**2,222,375**
6/30/2036									1,224,100	991,600		**2,215,700**
6/30/2037									1,221,300	995,000		**2,216,300**
6/30/2038									1,222,200	997,200		**2,219,400**
6/30/2039									1,221,700	998,200		**2,219,900**
6/30/2040									1,224,700	993,100		**2,217,800**
6/30/2041									1,221,200	996,800		**2,218,000**
6/30/2042									1,221,200	999,100		**2,220,300**
6/30/2043									1,224,500	995,100		**2,219,600**
6/30/2044									1,221,100	999,700		**2,220,800**
6/30/2045									1,221,000	997,800		**2,218,800**
6/30/2046									1,224,000	994,500		**2,218,500**
6/30/2047												
6/30/2048												
6/30/2049												
6/30/2050												
TOTAL	**9,916,146**	**93,159**	**5,391,450**	**940,016**	**1,309,014**	**4,242,300**	**2,370,463**	**5,464,789**	**24,640,113**	**20,358,788**	**12,721,108**	**87,447,346**

Local Effort Requirements

14	15	16	17	18	19	20	21	22	23	24	25	26
Fiscal Year Ended	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	G.O. Bonds Series of 2021	G.O. Bonds Series of 2024	**Total Local Effort**
6/30/2025	269,055	93,159	4,377,666	101,791	89,789	2,487,306	154,722	86,534	633,250	528,600	60,608	**8,882,481**
6/30/2026	639,379		736,547	38,400	171,300	1,506,902	2,106,981	86,534	633,200	528,550	2,025,875	**8,473,668**
6/30/2027	951,813			353,225	217,900			3,585,362	633,138	528,500	2,016,875	**8,286,812**
6/30/2028	967,125			446,600	337,750			1,298,211	633,063	528,438	1,336,500	**5,547,686**
6/30/2029	1,151,025				492,275				1,235,625	1,101,600	784,375	**4,764,900**
6/30/2030	1,148,275								1,235,325	1,097,600	1,281,750	**4,762,950**
6/30/2031	1,154,625								1,235,713	1,102,600	1,269,750	**4,762,688**
6/30/2032	1,167,900								1,240,000	1,032,900	1,324,000	**4,764,800**
6/30/2033	1,179,825								1,241,400	1,033,600	1,309,375	**4,764,200**
6/30/2034	1,180,550								1,241,600	1,033,300	1,312,000	**4,767,450**
6/30/2035	106,575								1,230,800	885,000		**2,222,375**
6/30/2036									1,224,100	991,600		**2,215,700**
6/30/2037									1,221,300	995,000		**2,216,300**
6/30/2038									1,222,200	997,200		**2,219,400**
6/30/2039									1,221,700	998,200		**2,219,900**
6/30/2040									1,224,700	993,100		**2,217,800**
6/30/2041									1,221,200	996,800		**2,218,000**
6/30/2042									1,221,200	999,100		**2,220,300**
6/30/2043									1,224,500	995,100		**2,219,600**
6/30/2044									1,221,100	999,700		**2,220,800**
6/30/2045									1,221,000	997,800		**2,218,800**
6/30/2046									1,224,000	994,500		**2,218,500**
6/30/2047												
6/30/2048												
6/30/2049												
6/30/2050												
TOTAL	**9,916,146**	**93,159**	**5,114,213**	**940,016**	**1,309,014**	**3,994,208**	**2,261,703**	**5,056,640**	**24,640,113**	**20,358,788**	**12,721,108**	**86,405,109**

Principal [1]:	8,380,000	0	765,000	790,000	1,145,000	1,575,000	2,165,000	5,205,000	15,800,000	13,100,000	10,390,000	**59,315,000**
PE%:	0.00%	0.00%	24.71%	0.00%	0.00%	28.10%	22.05%	35.89%	0.00%	0.00%	0.00%	
PE% Status:	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	
AR (2024-25)	20.81%	20.81%	20.81%	20.81%	20.81%	20.81%	20.81%	20.81%	20.81%	20.81%	20.81%	
Call Date:	3/15/2023	9/15/2023	9/15/2023	9/15/2024	3/1/2025	Non-Callable	Non-Callable	Non-Callable	9/15/2028	7/15/2029	Non-Callable	
Purpose:	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	New Money	Cur Ref 2018,2019, 2019A	
BQ Status:	BQ	Non-BQ	Non-BQ	BQ	BQ	BQ	Non-BQ	Non-BQ	Non-BQ	Non-BQ	Non-BQ	
Average Rate:	2.58%	3.35%	2.07%	2.95%	2.68%	3.25%	1.82%	1.82%	3.26%	3.23%	5.00%	

[1] *Outstanding as of May 12, 2025*

METHACTON SCHOOL DISTRICT
Preliminary 2025 Financing Timeline
SERIES OF 2025 - New Money

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

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

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

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

Tentative Financing Timeline

Date	Objective
Wednesday, May 21, 2025	***Board Work Session Meeting**** -PFM to discuss possible financing options
Tuesday, June 17, 2025	***Board Work Session Meeting**** - District to authorize financing team to proceed
	-OR-
Tuesday, June 24, 2025	***Regular Board Meeting**** - District to authorize financing team to proceed
Week of June 23, 2025	- PFM to Circulate Draft Preliminary Official Statement "POS" to Working Group - Send Info Packets to Credit Rating / Bond Insurance
Week of July 7, 2025	- Credit Rating Interview Call with District - Due Diligence Call with Working Group
Week of July 14, 2025	- Credit Rating Due to District - Post / Print Final POS
Week of July 21, 2025	- Bond Pricing Date / Interest Rate Lock
Week of August 18, 2025	- Estimated Settlement Date

METHACTON SCHOOL DISTRICT
SUMMARY OF REQUESTED NEW MONEY FINANCING PLAN
ESTIMATED - For Illustrative Purposes

$180 MILLION FOR PROJECTS THROUGH 2034

	1	2	3	4	3	4	5	6
	STEP 1	***STEP 2***	***STEP 3***	***STEP 4***	***STEP 5***	***STEP 6***	***STEP 7***	***TOTAL***
Total Reserves in Capital Projects Fund	-	-	-	-	-	-	-	$18,000,000
Available for Projects	$14,955,632	$35,000,000	$35,000,000	$30,000,000	$25,000,000	$25,000,000	$9,633,408	$174,589,040
Estimated Interest Earnings[1]								$5,410,960
Total Available for Projects (without Reserves)	$14,955,632	$35,000,000	$35,000,000	$30,000,000	$25,000,000	$25,000,000	$9,633,408	**$180,000,000**
Settlement	July, 2025	October, 2026	October, 2027	October, 2028	October, 2029	October, 2031	January, 2034	
Term (Years)	30	30	29	29	28	26	24	

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Independent Fiscal Office Act 1 Projections - November 2023	
25/26	4.00%
26/27	3.60%
27/28	3.20%
28/29	3.10%

Note - Provided by District administration.

8	9	10	11	12	13	12	13	14	15	16	17	18	19
Fiscal Year Ending	**Existing Local Effort**	**Est. New Local Effort[2][3]**	**Est. New Local Effort[2][3]**	**Est. New Local Effort[2][3]**	**Est. New Local Effort[2][3]**	**Est. New Local Effort[2][3]**	**Est. New Local Effort[2][3]**	**Est. New Local Effort[2][3]**	**Est. Total High School Local Effort**	**Est. Total OVERALL Local Effort**	**Use of District Cash**	**Net OVERALL Local Effort**	**Total Millage Impact[4]**
6/30/2025	8,882,481									8,882,481		**8,882,481**	
6/30/2026	8,473,668	2,599,534							2,599,534	11,073,202		**11,073,202**	0.85
6/30/2027	8,286,812	707,531	2,079,478						2,787,009	11,073,821		**11,073,821**	
6/30/2028	5,547,686	707,369	3,005,250	1,810,883					5,523,502	11,071,188		**11,071,188**	
6/30/2029	4,764,900	707,206	2,101,750	1,725,875	1,767,200				6,302,031	11,066,931		**11,066,931**	
6/30/2030	4,762,950	707,044	1,655,625	1,725,625	1,486,875	732,033			6,307,202	11,070,152		**11,070,152**	
6/30/2031	4,762,688	706,881	1,655,375	1,725,375	1,486,625	1,257,125			6,831,381	11,594,069		**11,594,069**	0.20
6/30/2032	4,764,800	706,713	1,655,125	1,725,125	1,486,375	1,256,875			6,830,213	11,595,013		**11,595,013**	
6/30/2033	4,764,200	706,538	1,654,875	1,724,875	1,486,125	1,256,625	1,670,442		8,499,479	13,263,679		**13,263,679**	0.65
6/30/2034	4,767,450	706,363	1,654,625	1,724,625	1,485,875	1,256,375	1,667,375		8,495,238	13,262,688		**13,262,688**	
6/30/2035	2,222,375	706,188	2,059,000	2,572,625	1,987,750	1,831,375	1,570,125	512,000	11,239,063	13,461,438		**13,461,438**	0.08
6/30/2036	2,215,700	706,013	2,062,375	2,577,625	1,986,125	1,830,875	1,569,500	516,875	11,249,388	13,465,088		13,465,088	
6/30/2037	2,216,300	705,838	2,059,625	2,580,125	1,983,250	1,833,750	1,568,125	516,625	11,247,338	13,463,638		13,463,638	
6/30/2038	2,219,400	705,625	2,055,875	2,580,125	1,988,875	1,825,125	1,570,875	516,375	11,242,875	13,462,275		13,462,275	
6/30/2039	2,219,900	705,375	2,056,000	2,577,625	1,987,875	1,829,875	1,572,625	516,125	11,245,500	13,465,400		13,465,400	
6/30/2040	2,217,800	705,125	2,059,750	2,577,500	1,985,375	1,832,625	1,568,500	515,875	11,244,750	13,462,550		13,462,550	
6/30/2041	2,218,000	704,875	2,057,125	2,579,500	1,986,250	1,833,375	1,568,500	515,625	11,245,250	13,463,250		13,463,250	
6/30/2042	2,220,300	704,625	2,058,125	2,578,500	1,985,375	1,832,125	1,567,500	515,375	11,241,625	13,461,925		13,461,925	
6/30/2043	2,219,600	704,375	2,057,625	2,579,375	1,987,625	1,828,875	1,570,375	515,125	11,243,375	13,462,975		13,462,975	
6/30/2044	2,220,800	704,125	2,060,500	2,577,000	1,983,000	1,833,375	1,567,125	514,875	11,240,000	13,460,800		13,460,800	
6/30/2045	2,218,800	703,875	2,061,625	2,576,250	1,986,375	1,830,500	1,572,625	514,625	11,245,875	13,464,675		13,464,675	
6/30/2046	2,218,500	703,625	2,061,000	2,576,875	1,987,500	1,830,250	1,571,750	514,375	11,245,375	13,463,875		13,463,875	
6/30/2047		1,792,563	3,189,625	2,578,625	1,986,375	1,832,375	1,569,625	514,125	13,463,313	13,463,313		13,463,313	
6/30/2048		1,793,900	3,190,875	2,576,375	1,987,875	1,826,875	1,571,125	513,875	13,460,900	13,460,900		13,460,900	
6/30/2049		1,791,663	3,192,000	2,579,875	1,982,000	1,833,500	1,566,250	513,625	13,458,913	13,458,913		13,458,913	
6/30/2050		1,790,713	3,192,750	2,574,000	1,988,500	1,832,000	1,569,875	513,375	13,461,213	13,461,213		13,461,213	
6/30/2051		1,790,775	3,192,875	2,573,625	1,992,000	1,827,500	1,571,750	513,125	13,461,650	13,461,650		13,461,650	
6/30/2052		1,781,850	3,201,875	2,573,375	1,992,500	1,829,750	1,567,000	512,875	13,459,225	13,459,225		13,459,225	
6/30/2053		1,783,663	3,199,500	2,573,000	1,990,000	1,833,375	1,565,625	512,625	13,457,788	13,457,788		13,457,788	
6/30/2054		1,785,663	3,195,750	2,577,125	1,989,375	1,828,375	1,572,250	512,375	13,460,913	13,460,913		13,460,913	
6/30/2055		1,782,713	3,200,125	2,575,500	1,990,375	1,829,625	1,571,750	512,125	13,462,213	13,462,213		13,462,213	
6/30/2056			4,981,500	2,577,875	1,987,875	1,831,750	1,569,250	511,875	13,460,125	13,460,125		13,460,125	
6/30/2057					9,547,875	1,829,625	1,569,625	511,625	13,458,750	13,458,750		13,458,750	
6/30/2058							12,950,875	511,375	13,462,250	13,462,250		13,462,250	
6/30/2059								10,378,125	10,378,125	10,378,125		10,378,125	
TOTAL	**86,405,109**	**32,808,341**	**73,907,603**	**68,854,883**	**62,469,200**	**47,865,908**	**52,390,442**	**22,715,000**	**361,011,377**	**447,416,485**	**0**	**447,416,485**	**1.78**

[1] District provided an estimated draw schedule. Estimated interest earnings are being used to downsize total amount borrowed. 3.25% investment rate assumed.
[2] Estimated based on current market rates. Actual rates to be determined at time of pricing.
[3] Assumes no state reimbursement
[4] 1 mill = 2,573,840
[5] The timing and size of the borrowing plan may vary.

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