

Methacton School District

General Obligation Bonds

Resolution 24-04

Presented 9/17/2024

Process

- September 2024 -Discuss need for borrowing-Property/Finance Committee
- Wednesday, September 11, 2024 ***Finance Committee Meeting*** - PFM Discussion on 2024 Financing Plan
- Tuesday, September 24, 2024 ***School Board Meeting*** - Approve resolution to proceed
- Tuesday, October 29, 2024 ***School Board Meeting*** -Approve Maximum Parameters Series of 2024
- Before December 31st - Estimated Settlement Date

Purpose

- Financing is needed for the following:
 - Continuation of the Comprehensive High School Planning process and
 - Address projects outlined in the Master Facilities Plan



MASTER PLAN PROJECT ROAD MAP:



Building	Project	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
ARROWHEAD												
EAGLEVILLE	Site Paving					\$ 80,072						
	HVAC Replacement Project								\$ 2,440,242			
WOODLAND	Infrastructure and Finishes Project									\$ 11,213,094		
	HVAC Project including controls			\$ 1,129,106								
WORCESTER	Chiller Replacement Project		\$ 418,073									
	Secure Vestibule & Roof Project			\$ 5,262,406								
	HVAC Controls			\$ 594,649								
	Infrastructure and Finishes Project											\$ 7,639,380
SKYVIEW - ARCOLA	Roof Replacement Project		\$ 2,089,906									
	Mill/Overlay Parking Lot			\$ 220,676								
	HVAC & Electrical			\$ 9,393,251								
	Infrastructure and Finishes Project							\$ 13,392,788				
METHACTON HIGH SCHOOL	Renovation Zone 2			\$ 39,024,627								
	Renovation Zone 1					\$ 61,332,804						
	Renovation Zones 3 & 4							\$ 53,036,224				
	Site Project					\$ 3,280,474						
	Artificial Turf Replacement							\$ 2,770,110				
FARINA ED. CENTER	Renovation						\$ 5,167,944					
FACILITIES BUILDING												
TRANSPORTATION BUILDING	New Transportation Building			\$ 2,546,100								
	Subtotals per Year:		\$ 2,298,942	\$ 32,333,311	\$ 26,046,542	\$ 34,026,948	\$ 35,834,346	\$ 33,214,506	\$ 38,424,858	\$ 11,213,094	\$ -	\$ 7,639,380
	Total:		\$221,031,927									

Impact

- Refinancing of approximately \$10 Million existing debt
 - Refinancing lowers existing debt payments
 - \$175K min threshold (closer to \$200K as of 9/17/24)
- District seeks \$15 Million to address capital needs
 - Keeps annual debt payment at approximately \$9 Million

METHACTON SCHOOL DISTRICT
BORROWING ANALYSIS
ESTIMATED - For Illustrative Purposes

1

Available for Projects

Est. Call Date

Term

New Money

\$15,000,000

1/15/2032

30 Years

2

3

4

5

Fiscal Year Ending	Existing Local Effort	Est. New Local Effort[1][2]	Ending Local Effort[1][2]
6/30/2025	9,040,368	65,479	9,105,847
6/30/2026	8,491,709	790,625	9,282,334
6/30/2027	8,302,176	790,375	9,092,551
6/30/2028	5,563,036	790,125	6,353,161
6/30/2029	4,779,925	789,875	5,569,800
6/30/2030	4,778,000	789,625	5,567,625
6/30/2031	4,780,838	789,375	5,570,213
6/30/2032	4,782,100	789,125	5,571,225
6/30/2033	4,781,825	788,875	5,570,700
6/30/2034	4,781,450	788,625	5,570,075
6/30/2035	2,222,375	788,375	3,010,750
6/30/2036	2,215,700	788,125	3,003,825
6/30/2037	2,216,300	787,875	3,004,175
6/30/2038	2,219,400	787,625	3,007,025

6/30/2039	2,219,900	787,375	3,007,275
6/30/2040	2,217,800	787,125	3,004,925
6/30/2041	2,218,000	786,875	3,004,875
6/30/2042	2,220,300	786,625	3,006,925
6/30/2043	2,219,600	786,375	3,005,975
6/30/2044	2,220,800	786,125	3,006,925
6/30/2045	2,218,800	785,875	3,004,675
6/30/2046	2,218,500	785,625	3,004,125
6/30/2047		2,155,250	2,155,250
6/30/2048		2,153,000	2,153,000
6/30/2049		2,157,000	2,157,000
6/30/2050		2,152,125	2,152,125
6/30/2051		2,153,250	2,153,250
6/30/2052		2,150,125	2,150,125
6/30/2053		2,152,500	2,152,500
6/30/2054		2,155,000	2,155,000
6/30/2055		2,152,500	2,152,500
TOTAL	86,708,901	35,996,854	122,705,755

[1] Estimated based on current market rates. Actual rates to be determined at time of pricing.

[2] Assumes no state reimbursement.