



Hanover Area School District

1600 Sans Souci Parkway

Hanover Township, Pennsylvania 18706-6091

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The Hanover Area School District (HASD) is issuing a Request For Proposals (RFP) to banks for offers to re-finance its existing Debt. The existing Aggregate Debt-Service and Annual Amounts are attached, both by individual Issue and in Aggregate.

In addition, either separately or in conjunction with the existing Debt, an additional One-Million dollars (\$1,000,000.00) is requested to finance an energy saving proposal in all HASD owned buildings.

- All offers MUST be PA School Code of 1949 compliant.
- Any Conflict of Interest that may exist must be disclosed. This includes, but is not limited to, knowledge of any HASD official having a material direct or indirect financial interest in the banking institution. This disclosure must be made by submitting a written statement detailing such interest. Failure to disclose a known such financial interest shall result in the submitter's disqualification from further consideration of award of this contract.
- The ultimate goal of this request is to decrease and level fund the annual Debt-Service payments while not extending the Debt-Service payments past the 2024/2025 time frame.
- A more detailed and complete explanation will be presented at the Pre-Proposal meeting to be held on Thursday March 23, 2017 at the Board Conference Room at 1600 Sans Souci Parkway, Hanover Township, PA 18706.
- If any additional information is needed prior to Thursday meeting, please call me at 570-831-2314 or email me at tcipriano@hanoverarea.net.

HANOVER JR/SR
HIGH SCHOOL
831-2300

MEMORIAL
ELEMENTARY
822-5102

HANOVER GREEN
ELEMENTARY
824-3941

LEE PARK
ELEMENTARY
824-4741

**HANOVER AREA SCHOOL DISTRICT
AGGREGATE GROSS DEBT-SERVICE
SUMMARY 2018-2024**

PERIOD ENDING	MULTI-PURPOSE BONDS	TAXABLE BONDS	SERIES A OF 2008	TAXABLE BONDS	SERIES B OF 2008	TAXABLE BONDS	SERIES A OF 2010	TAXABLE BONDS	SERIES B OF 2010	AGGREGATE DEBT-SERVICE
6/30/2018	\$ 2,262,805.00	\$ 185,262.50	\$ 91,915.00	\$ 186,901.00	\$ 72,294.50	\$ 2,799,178.00				
6/30/2019	\$ 2,261,305.00	\$ 184,975.00	\$ 91,915.00	\$ 183,117.00	\$ 71,990.00	\$ 2,793,302.00				
6/30/2020	\$ 629,805.00	\$ 1,823,687.50	\$ 91,915.00	\$ 174,058.50	\$ 71,685.50	\$ 2,791,151.50				
6/30/2021		\$ 1,565,100.00	\$ 1,016,915.00	\$ 71,381.00	\$ 2,653,396.00					
6/30/2022			\$ 662,062.50	\$ 421,076.50	\$ 1,083,139.00					
6/30/2023				\$ 429,457.00	\$ 429,457.00					
6/30/2024				\$ 366,010.50	\$ 366,010.50					
TOTAL										<u><u>\$ 12,915,634.00</u></u>

SERIES A OF 2006

DATE	PRINCIPAL	INTEREST	TOTAL	ANNUAL DEBT SERVICE
8/1/2017	\$ -	\$ 116,402.50	\$ 116,402.50	
2/1/2018	\$ 2,030,000.00	\$ 116,402.50	\$ 2,146,402.50	
6/30/201/				\$ 2,262,805.00
8/1/2018	\$ -	\$ 65,652.50	\$ 65,652.50	
2/1/2019	\$ 2,130,000.00	\$ 65,652.50	\$ 2,195,652.50	
6/30/2019				\$ 2,261,305.00
8/1/2019	\$ -	\$ 12,402.50	\$ 12,402.50	
2/1/2020	\$ 605,000.00	\$ 12,402.50	\$ 617,402.50	
6/30/2020				\$ 629,805.00
TOTAL				<u><u>\$ 5,153,915.00</u></u>

SERIES A OF 2008

DATE	PRINCIPAL	INTEREST	TOTAL	ANNUAL DEBT SERVICE
12/1/2017	\$ -	\$ 90,131.25	\$ 90,131.25	
6/1/2018	\$ 5,000.00	\$ 90,131.25	\$ 95,131.25	
				\$ 185,262.50
12/1/2018	\$ -	\$ 89,987.50	\$ 89,987.50	
6/1/2019	\$ 5,000.00	\$ 89,987.50	\$ 94,987.50	
				\$ 184,975.00
12/1/2019	\$ -	\$ 89,843.75	\$ 89,843.75	
6/1/2020	\$ 1,645,000.00	\$ 88,843.75	\$ 1,733,843.75	
				\$ 1,823,687.50
12/1/2020	\$ -	\$ 42,550.00	\$ 42,550.00	
6/1/2021	\$ 1,480,000.00	\$ 42,550.00	\$ 1,522,550.00	
				\$ 1,565,100.00
TOTAL				<u><u>\$ 3,759,025.00</u></u>

SERIES B OF 2008

**ANNUAL
DEBT
SERVICE**

DATE	PRINCIPAL	INTEREST	TOTAL	
12/1/2017	\$ -	\$ 45,957.50	\$ 45,957.50	
6/1/2018	\$ -	\$ 45,957.50	\$ 45,957.50	
6/30/2018				\$ 91,915.00
12/1/2018	\$ -	\$ 45,957.50	\$ 45,957.50	
6/1/2019	\$ -	\$ 45,957.50	\$ 45,957.50	
6/30/2019				\$ 91,915.00
12/1/2019	\$ -	\$ 45,957.50	\$ 45,957.50	
6/1/2020	\$ -	\$ 45,957.50	\$ 45,957.50	
6/30/2020				\$ 91,915.00
12/1/2020	\$ -	\$ 45,957.50	\$ 45,957.50	
6/1/2021	\$ 925,000.00	\$ 45,957.50	\$ 970,957.50	
6/30/2021				\$ 1,016,915.00
12/1/2021	\$ -	\$ 18,531.25	\$ 18,531.25	
6/1/2022	\$ 625,000.00	\$ 18,531.25	\$ 643,531.25	
6/30/2022				\$ 662,062.50
TOTAL				<u><u>\$ 1,954,722.50</u></u>

SERIES A OF 2010

**ANNUAL
DEBT
SERVICE**

DATE	PRINCIPAL	INTEREST	TOTAL	
8/1/2017	\$ -	\$ 13,450.50	\$ 13,450.50	
2/1/2018	\$ 160,000.00	\$ 13,450.50	\$ 173,450.50	
6/30/2018				\$ 186,901.00
8/1/2018	\$ -	\$ 9,058.50	\$ 9,058.50	
2/1/2019	\$ 165,000.00	\$ 9,058.50	\$ 174,058.50	
				\$ 183,117.00
8/1/2019	\$ -	\$ 4,529.25	\$ 4,529.25	
2/1/2020	\$ 165,000.00	\$ 4,529.25	\$ 169,529.25	
				\$ 174,058.50
TOTAL				<u><u>\$ 544,076.50</u></u>

SERIES B OF 2010

DATE	PRINCIPAL	INTEREST	TOTAL	ANNUAL DEBT SERVICE
8/1/2017	\$ -	\$ 33,647.25	\$ 33,647.25	
2/1/2018	\$ 5,000.00	\$ 33,647.25	\$ 38,647.25	
6/30/2018				\$ 72,294.50
8/1/2018	\$ -	\$ 33,495.00	\$ 33,495.00	
2/1/2019	\$ 5,000.00	\$ 33,495.00	\$ 38,495.00	
6/30/2019				\$ 71,990.00
8/1/2019	\$ -	\$ 33,342.75	\$ 33,342.75	
2/1/2020	\$ 5,000.00	\$ 33,342.75	\$ 38,342.75	
6/30/2020				\$ 71,685.50
8/1/2020	\$ -	\$ 33,190.50	\$ 33,190.50	
2/1/2021	\$ 5,000.00	\$ 33,190.50	\$ 38,190.50	
6/30/2021				\$ 71,381.00
8/1/2021	\$ -	\$ 33,038.25	\$ 33,038.25	
2/1/2022	\$ 355,000.00	\$ 33,038.25	\$ 388,038.25	
6/30/2022				\$ 421,076.50
8/1/2022	\$ -	\$ 22,228.50	\$ 22,228.50	
2/1/2023	\$ 385,000.00	\$ 22,228.50	\$ 407,228.50	
6/1/2023				\$ 429,457.00
8/1/2023	\$ -	\$ 10,505.25	\$ 10,505.25	
2/1/2024	\$ 345,000.00	\$ 10,505.25	\$ 355,505.25	
6/30/2024				\$ 366,010.50
TOTAL				<u><u>\$ 1,503,895.00</u></u>