

RADNOR TOWNSHIP SCHOOL DISTRICT

New Ithan Elementary School

695 Clyde Road
Bryn Mawr, Radnor Township
Delaware County, Pennsylvania

PUBLIC HEARING IN COMPLIANCE WITH ACT 34

Public Hearing to be held
Wednesday, October 16, 2024 at 6:00 PM

In the Cafeteria of the
Ithan Elementary School
695 Clyde Road
Bryn Mawr, Pennsylvania 19010

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DIRECTORY

RADNOR TOWNSHIP SCHOOL DISTRICT

135 South Wayne Avenue
Wayne, Pennsylvania 19087
Telephone: 610-688-8100

Board of School Directors

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Jannie Lau
Lon Rosenblum

Lydia T. Solomon
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Dr. Kenneth Batchelor

Assistant to the Superintendent

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Director of Buildings and Grounds

Kenneth C. Morris

Director of Facilities

William Dolan

Solicitor

Michael D. Kristofco, Esquire
Wisler Pearlstine, LLP

Bond Counsel

Joshua S. Pasker, Esquire
Saul Ewing LLP

Financial Consultants

Garrett Moore
PFM Financial Advisors, LLC

Architectural Firm

Breslin Architects

Construction Management Firm

SitelogIQ Construction Management

AGENDA FOR THE HEARING

AGENDA FOR THE HEARING

New Ithan Elementary School

Wednesday, October 16, 2024, 6:00 PM

- | | | |
|-------|--|--|
| I. | Purpose of an Act 34 Hearing | Michael D. Kristofco, Esq.
Wisler Pearlstine, LLP |
| I. | Procedures for Public Comment | Michael D. Kristofco, Esq.
Wisler Pearlstine, LLP |
| III. | Project History and Need for Construction | Dr. Kenneth Batchelor
Superintendent |
| IV. | Options Considered / Option Chosen | Dr. Kenneth Batchelor
Superintendent |
| V. | Project Description | Mr. Stephen J. Behrens, A.I.A.
Breslin Architects |
| VI. | Estimated Project Costs | Mr. Stephen J. Behrens, A.I.A.
Breslin Architects |
| VII. | Financial Analysis | Garrett Moore
PFM Financial Advisors |
| VIII. | Public Questions and Comments | Michael D. Kristofco, Esq.
Wisler Pearlstine, LLP |
| IX. | Adjournment | |

PURPOSE OF AN ACT 34 HEARING / PROCEDURES FOR PUBLIC COMMENT

INTRODUCTION

The purpose of our Hearing this evening, October 16, 2024, under Act 34 of the Commonwealth of Pennsylvania, is to have School District personnel present a proposal for the construction of the new Ithan Elementary School (Grades K-5) in Radnor Township, Delaware County, Pennsylvania.

PURPOSE OF AN ACT 34 HEARING

The purpose for this Hearing is as follows:

1. To describe the new Ithan Elementary School which serves as the basis for the proposed Project.
2. To present estimated construction costs, total project costs, financial needs, and an estimate of local tax impact of the Project.
3. To provide an opportunity for citizens and residents to comment and pose questions.

PLEASE NOTE: This is an opportunity for the Administration and the employed Professionals and Advisors who are accountable to your School Board to describe and discuss the proposed Project. It is not a debate, but an opportunity to receive and record your comments and observations. An official transcript of the hearing is being recorded so that the Board can consider and study any and all constructive comments or questions. Please feel welcome to participate during the comment period at the latter part of tonight's presentation. Thank you for your cooperation.

PROCEDURES FOR PUBLIC COMMENT

The Board of Directors of the Radnor Township School District is interested in receiving comments from all District residents and employees who wish to express opinions about the proposed construction.

In order for the hearing to be of the greatest value and use to the School Board, the following procedures have been established for public comment:

1. Verbal Presentations at the Hearing – Verbal presentations will be limited to five (5) minutes per individual. To ensure that time is scheduled on the agenda for an individual presentation, a School District resident or employee should sign their name on the register available at the beginning of the hearing.
2. Written Comments for the Hearing – Residents and employees of the School District may submit written comments regarding the proposed project no later than 3:30 PM on Wednesday, October 16, 2024. Such written comments should be mailed via first class U.S. mail or hand delivered (electronic mail shall not constitute acceptable delivery) to:

Brian Pawling
Board Secretary
Radnor Township School District
135 South Wayne Avenue
Wayne, Pennsylvania 19087

PURPOSE OF AN ACT 34 HEARING / PROCEDURES FOR PUBLIC COMMENT

The written comments shall include the name and address of the person submitting the comments, identification of the sender as a District resident or employee, and a description of the support or objection to the Project. To be of most benefit to the Board, a statement of objection should be followed by a viable alternate solution.

3. Comments from the Floor – Comments from the floor shall be allowed after all who have requested a place on the agenda have completed their comments. Comments from the floor shall be subject to a five (5) minute limit. No person shall be allowed to speak a second time until all parties commenting the first time have been heard.
4. Items to Address During Verbal Presentation and Comments from the Floor – Individuals should identify themselves by name, address, resident or employee, and present their comments or questions. If objections are raised, it would be beneficial if the individual proposed what should be done to change the problem being addressed and how the Board might accomplish the suggested change.
5. Written Comments Following the Hearing – For a period of thirty (30) days following the hearing, School District residents and employees who wish to have their written comments regarding the project included in the material forwarded to the Pennsylvania Department of Education should mail via first class U.S. mail or hand deliver (electronic mail shall not constitute acceptable delivery) such statements to:

Brian Pawling
Radnor Township School District
135 South Wayne Avenue
Wayne, Pennsylvania 19087

Any such comments must be submitted no later than 3:30 PM, Friday, November 15, 2024. All written comments should include the name and address of the person submitting the comments, identification of the sender as a resident or employee, and description of the support or objection to the Project.

PROJECT HISTORY AND NEED FOR CONSTRUCTION

OVERVIEW OF SCHOOL DISTRICT

Radnor Township, founded in 1682, is located 13 miles west of Philadelphia, PA and has a population of approximately 30,000. Radnor Township School District is Radnor Township's only public school system, covering nearly 14 square miles and serving a diverse, multicultural population. RTSD is consistently recognized as one of the finest school districts in the nation, with a vast network of parks, playgrounds, athletic fields and learning spaces. The School District map is located on the following page.

GRADE STRUCTURE AND ENROLLMENTS

3 Elementary Schools	K-5	1,600 Students
1 Middle School	6-8	820 Students
1 High School	9-12	<u>1,152</u> Students
	TOTAL	3,572 Students

EDUCATIONAL PROGRAM

The Radnor Township School District views the school community as one that embraces a shared partnership in the responsibility of living our mission, vision, and shared values and unlocking the potential in all students. Through school and community collaboration, it is our students, staff, parents, and community members that support a meaningful and rich educational experience, both within and outside of the school environment. Development of the intellectual, social-emotional, and physical aspects of each student takes a comprehensive approach to teaching and learning, and creating and supporting opportunities for a well-rounded education helps to develop the 'whole child'. This requires all stakeholders to embrace continuous learning, perseverance, and self-awareness. This requires staff to facilitate and personalize learning through fostering problem-solving, critical-thinking, collaboration, and resilience in a positive, safe, and respectful learning environment. Parents and community members embrace the learning process, engage, and collaborate with staff and school officials in the support of their own child(ren) and the greater student body of Radnor Township School District.

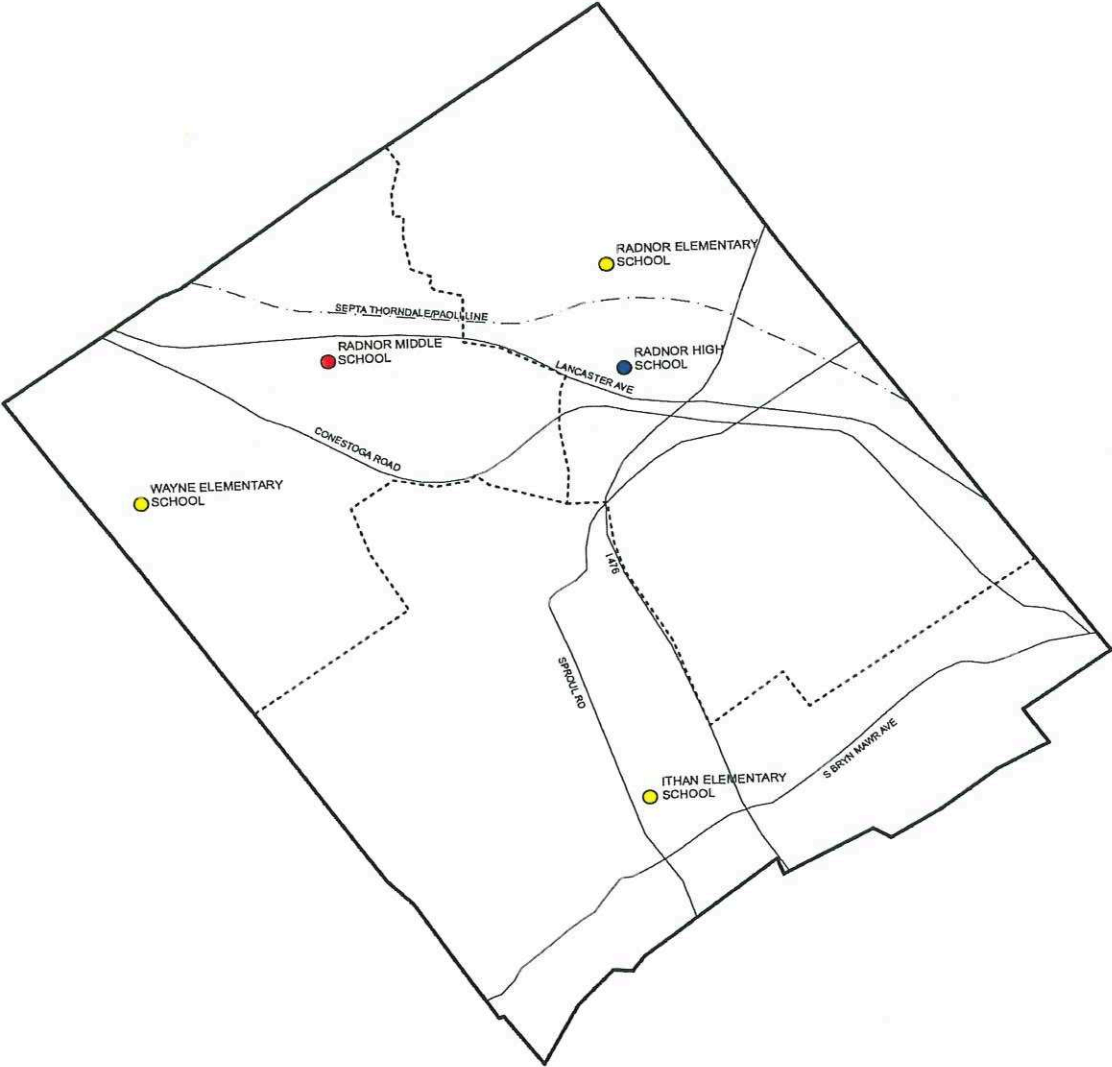
Mission:

The mission of Radnor Township School District is to inspire in all students the love of learning and creating, and to empower them to discover and pursue their individual passions with knowledge, confidence, and caring to shape the future.

Vision Statement:

- Each student will demonstrate caring by enhancing community through ongoing choice and action.
- Each student will consistently demonstrate excitement and persistence by constructing knowledge and developing novel solutions.
- All students will demonstrate dedication to the pursuit of their passions.

PROJECT HISTORY AND NEED FOR CONSTRUCTION



PROJECT HISTORY AND NEED FOR CONSTRUCTION

In 2021, Breslin Architects was hired by the Radnor Township School District to complete a Feasibility Study of Facilities owned by the District. The Feasibility Study provided an appraisal as to each facility's ability to meet current and planned educational needs. The study described the degree to which the facilities met current construction standards, applicable codes, and provided estimated costs of repairs and upgrades. In addition, the Study contained an analysis of construction or renovation options with cost estimates.

Part 1 of the Feasibility Study provided an analysis of the Space vs. Capacity of the School District. Evaluations of the physical condition and a 10 Year Capital Improvement Plan for each facility owned and operated by the Radnor Township School District were also included.

A comparison of building capacities and enrollment projections indicated that the district has sufficient overall capacity at the Secondary Level to meet projection forecasts to the year 2031. Projections at the Elementary Level indicated a need for increased overall capacity in the next 5 years.

The evaluation of the physical conditions of the school buildings indicated that Ithan Elementary School has the most programmatic needs and many deficiencies that would cause the District to incur substantial cost over 10-years that warranted study of full renovation or replacement options.

Part 2 of the Feasibility Study provided building construction options to address various deficiencies identified in Part 1.

PROJECT HISTORY AND NEED FOR CONSTRUCTION

PLANCON A09 – SUMMARY OF OWNED BUILDINGS AND LAND

SUMMARY OF OWNED BUILDINGS AND LAND										
District/CTC: Radnor Township School District					Project Name: Ithan Elementary School			Grades: K - 5		
#1 NAME OF BUILDING OR SITE (INCLUDING DAO AND VACANT LAND) OWNED BY SCHOOL DISTRICT/CTC	PRESENT				PLANNED					
	#2 CONSTRUCTION AND/OR RENOVATION DATES (BID OPENING DATES)	#3 SITE SIZE (ACRES)	#4 GRADE LEVELS	#5 BUILDING FTE	#6 CONVERSION / DISPOSITION AND PLANNED COMPLETION DATE BASED ON OPTION CHOSEN	#7 SITE SIZE (ACRES)	#8 GRADE LEVELS	#9 PLANNED BUILDING FTE	#10 FTE PROTECTED GRADE LEVEL ENROLLMENT 10 YEARS INTO THE FUTURE	#11 FTE MINUS ENROLLMENT (#9 - #10)
Ithan Elementary School	1963, 2016	55	K-5	600	Demolish	55				
Radnor Elementary School	2001	12	K-5	725	MAINTAIN	12	K-5	725		
Wayne Elementary School	1971, 2016	20	K-5	775	MAINTAIN	20	K-5	775		
New Ithan Elementary School					Construct 2027	55	K-5	750		
Subtotal	XXXXXXXXXX	XXX	XXXX	2,100	XXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	2,250	INPUT APPROPRI PDE PROJ IN COL. SUBTOTAL	ATE ECTION #10, SUBTOTAL
Radnor Middle School	2007	13	6-8	1,479	MAINTAIN	13	6-8	1,479	INPUT APPROPRI PDE PROJ IN COL. SUBTOTAL	ATE ECTION #10, SUBTOTAL
Subtotal	XXXXXXXXXX	XXX	XXXX	1,479	XXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	1,479		1,479
Radnor High School	1956	76	9-12	1,612	MAINTAIN	76	9-12	1,612	INPUT APPROPRI PDE PROJ IN COL. SUBTOTAL	ATE ECTION #10, SUBTOTAL
Subtotal	XXXXXXXXXX	XXX	XXXX	1,612	XXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	1,612		1,612
Administration Building	1900	13	N/A		MAINTAIN	13	N/A		XXXXXXXXXX	XXXXXXXXXX
Emlen Tunnell Park		4.3	N/A		MAINTAIN	4.3	N/A		XXXXXXXXXX	XXXXXXXXXX
Martha Brown's Woods		13	N/A		MAINTAIN	13	N/A		XXXXXXXXXX	XXXXXXXXXX
Radnor Activity Center at Sulpizio G	Ren. 1980	13	N/A		MAINTAIN	2	N/A		XXXXXXXXXX	XXXXXXXXXX
Transportation Depot	1983	3.2	N/A		MAINTAIN	3.2	N/A		XXXXXXXXXX	XXXXXXXXXX
Subtotal	XXXXXXXXXX	XXX	XXXX		XXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX		DESCRIPT BOARD REQUIRED	ION OF ACTIONS BELOW
TOTAL	XXXXXXXXXX	XXXX	XXXX	5,191	XXXXXXXXXXXXXXXXXXXXXX	XXX	XXXX	5,341		5,341

**ACTIONS TO BE TAKEN IN THE FUTURE IF PROJECTIONS COME TRUE
AND THE SCHOOL DISTRICT EXPERIENCES EXCESS OR INSUFFICIENT CAPACITY
(FTE MINUS PROJECTED ENROLLMENT (Col. 11) > + or - 300)**

CHECK IF APPLICABLE:

☒ EXPAND PROGRAMS OR COURSE OFFERINGS

☐ PROVIDE SPACE FOR USE BY COMMUNITY GROUPS OR SERVICE AGENCIES

☐ OFFER FULL-TIME KINDERGARTEN OR PRE-SCHOOL

☐ REDUCE CLASS SIZE

☐ CLOSE SCHOOL(S)

☐ OTHER (DESCRIBE): _____

OPTIONS CONSIDERED / OPTION CHOSEN

ELEMENTARY SCHOOL CONSTRUCTION OPTIONS CONSIDERED / OPTION CHOSEN

Option 1 – Maintenance Only

- Replacement of deficient building systems including HVAC, electric, and plumbing
- Replacement of deficient building envelope including roofing, windows, etc.
- Replacement of deficient building interiors including doors and flooring
- Does not address the District needs for increased capacity

Option 2 – Enlarge and Renovate Ithan and Wayne Elementary Schools, Renovate Radnor Elementary

- Renovate and expand Ithan Elementary School (6-classroom addition, renovate existing)
- Renovate Radnor Elementary School (reclaim pod classroom areas)
- Renovate and Expand Wayne Elementary School (6-classroom addition and multi-purpose room addition, renovate existing)

Option 3 – New Ithan Elementary School, Enlarge and Renovate Wayne Elementary School, Renovate Radnor Elementary

- Construct a new Ithan Elementary School adjacent to existing school, demolish existing school upon completion of new school
- Renovate Radnor Elementary School (reclaim pod classroom areas)
- Renovate and expand Wayne Elementary School (multi-purpose room addition, renovate existing)

Option 4 – New Ithan Elementary School, Enlarge and Renovate Wayne Elementary School, Renovate Radnor Elementary School

- Construct a new Ithan Elementary School upon demolition of existing Ithan Elementary School, requiring relocation of students during construction
- Renovate Radnor Elementary School (reclaim pod classroom areas)
- Renovate and expand Wayne Elementary School (multi-purpose room addition, renovate existing)

Option 3 was selected by the School Board on June 28, 2022 as the option that best met the projected needs of the District

This project represents the fulfillment of constructing a new Ithan Elementary School adjacent to the existing school. It was selected based on the needs of the District identified by the Feasibility Study and community feedback.

PROJECT DESCRIPTION

This project consists of a new 114,00 square foot Elementary School to house approximately 750 students in grades K through 5.

The Main Entrance fronts Sproul Road and accommodates a dedicated parent drop-off zone for 34 cars surrounding a parking area for 147 vehicles. A dedicated bus loop for 14 buses runs parallel with the parent drop-off and is separated by a tree lined pedestrian promenade which leads to the main building entrance. A Secondary Entrance near the bus loop will accommodate bus pick-up / drop-off as well as provide an entrance for community use of the multi-purpose room.

The Main Entrance provides access to the main lobby which connects the school's two distinct components a two-story Academic Wing and a partial two-story Core Facility containing the Multi-Purpose Room, Stage, Cafeteria, Kitchen, Music Rooms, and Library on the First Floor, with the Art Room on the Ground Floor.

Site amenities include two playgrounds, playfields, tennis courts, walking path, an outdoor terraced classroom, and courtyards between classroom wings. A multi-purpose field positioned along Sproul Road will be accessed by a new ADA ramp connecting back to the main entrance of the school by the pedestrian promenade.



ITHAN ELEMENTARY

BRESLIN ARCHITECTS

PROJECT ENLARGED SITE PLAN



ITHAN ELEMENTARY
BRESLIN ARCHITECTS

ENLARGED SITE PLAN

ESTIMATED PROJECT COST

PLANCON D02 – PROJECT ACCOUNTING BASED ON ESTIMATES

PROJECT ACCOUNTING BASED ON ESTIMATES (1 of 2)			
District/CIC: Radnor Township School District	Project Name: Ithan Elementary School	Project #: 736	
ROUND FIGURES TO NEAREST DOLLAR			
PROJECT COSTS	NEW	EXISTING	TOTAL
A. STRUCTURE COSTS (include site development)			
1. General (Report costs for sanitary sewage disposal on line E-1.)	45,254,000		45,254,000
2. Heating and Ventilating	7,986,500		7,986,500
3. Plumbing (Report costs for sanitary sewage disposal on line E-1.)	2,422,000		2,422,000
4. Electrical	6,996,000		6,996,000
5. Asbestos Abatement (D04, line C-3)	X X X X X		
6. Building Purchase Amount	X X X X X		
7. Other * (Exclude test borings and site survey)			
a. Fire Protection	860,000		860,000
b. _____			
c. _____			
d. _____			
e. PlanCon-D-Add't Costs, Total			
A-1 to A-7 - Subtotal	63,518,500		63,518,500
8. Construction Insurance			
a. Owner Controlled Insurance Program on Structure Costs (Exclude asbestos abatement, building purchase and other structure costs not covered by the program)			
b. Builder's Risk Insurance (if not included in pri	123,864		123,864
c. Construction Insurance - Total	123,864		123,864
9. TOTAL-Structure Costs (A-1 to A-7-Subtotal plus A-8-	63,642,364		63,642,364
B. ARCHITECT'S FEE			
1. Architect's/Engineer's Fee on Structure	3,333,508		3,333,508
2. EPA-Certified Project Designer's Fee on Asbestos Abatement	X X X X X X X X X X		
3. TOTAL - Architect's Fee	3,333,508		3,333,508
C. MOVABLE FIXTURES AND EQUIPMENT			
1. Movable Fixtures and Equipment	1,100,000		1,100,000
2. Architect's Fee			
3. TOTAL - Movable Fixtures & Equipment	1,100,000		1,100,000
D. STRUCTURE COSTS, ARCHITECT'S FEE, MOVABLE FIXTURES & EQUIPMENT - TOTAL (A-9 plus B-3 and C-3)	68,075,872		68,075,872
E. SITE COSTS			
1. Sanitary Sewage Disposal			
2. Sanitary Sewage Disposal Tap-In Fee and/or Capacity Charges			
3. Owner Controlled Insurance Program/Builder's Risk Insurance on Sanitary Sewage Disposal			
4. Architect's/Engineer's Fee for Sanitary Sewage Disposal			
5. Site Acquisition Costs		X X X X X X X X X X X X X X X	
a. Gross Amount Due from Settlement Statement or Estimated Just Compensation		X X X X X	
b. Real Estate Appraisal Fees		X X X X X	
c. Other Related Site Acquisition Costs		X X X X X	
d. Site Acquisition Costs - Total		X X X X X	
6. TOTAL - Site Costs			
F. STRUCTURE COSTS, ARCHITECT'S FEE, MOVABLE FIXTURES & EQUIPMENT, AND SITE COSTS - TOTAL (D plus E-6)	68,075,872		68,075,872

* Type "No Fee" beside each item for which no design fee is charged.

ESTIMATED PROJECT COST

PLANCON D03 – PROJECT ACCOUNTING BASED ON ESTIMATES

PROJECT ACCOUNTING BASED ON ESTIMATES (2 of 2)				
District/CTC: Radnor Township School District	Project Name: Ithan Elementary School		Project #: 736	
ROUND FIGURES TO NEAREST DOLLAR				
PROJECT COSTS (CONT.)				TOTAL
G. ADDITIONAL CONSTRUCTION-RELATED COSTS				
1. Project Supervision (inc. Asbestos Abatement Project Supervision)				
2. Construction Manager Fee and Related Costs				963,000
3. Total Demolition of Entire Existing Structures and Related Asbestos Removal to Prepare Project Site for Construction of New School Building and Related AHERA Clearance Air Monitoring and EPA-Certified Project Designer's Fee on Asbestos Abatement (Exclude costs for partial demolition.)				965,000
4. Architectural Printing				5,000
5. Test Borings				45,000
6. Site Survey				40,000
7. Other (attach schedule if needed) a. Permits, Utility Fees, etc.				2,493,980
b. PlanCon-D-Add't Costs, Total				
8. Contingency				4,066,388
9. TOTAL - Additional Construction-Related Costs				8,578,368
H. FINANCING COSTS FOR THIS PROJECT ONLY	BOND ISSUE/NOTE SERIES OF 2023A	BOND ISSUE/NOTE SERIES OF 2024	BOND ISSUE/NOTE SERIES OF 2025	X X X X X X X X X X X X
1. Underwriter Fees	60,970	65,000	136,500	485,420
2. Legal Fees	37,000	40,000	55,000	237,000
3. Financial Advisor	38,250	40,000	55,000	238,250
4. Bond Insurance				
5. Paying Agent/Trustee Fees and Expenses	2,050	2,050	2,050	10,250
6. Capitalized Interest				
7. Printing	1,200	1,200	1,200	6,000
8. CUSIP & Rating Fees	17,550	19,000	27,500	111,550
9. Other a. Word Processing/Data/Misc.	2,500	2,500	2,500	12,500
b.				
10. TOTAL-Financing Costs	159,520	169,750	279,750	1,100,970
I. TOTAL PROJECT COSTS (F plus G-9 plus H-10)				77,755,210
REVENUE SOURCES	BOND ISSUE/NOTE SERIES OF 2023A	BOND ISSUE/NOTE SERIES OF 2024	BOND ISSUE/NOTE SERIES OF 2025	TOTAL
J. AMOUNT FINANCED FOR THIS PROJECT ONLY	9,380,000	10,000,000	21,000,000	74,680,000
K. ORIGINAL ISSUE DISCOUNT/ PREMIUM FOR THIS PROJECT ONLY	217,585	208,166	503,774	1,640,210
L. INTEREST EARNINGS FOR THIS PROJECT ONLY	400,000	325,000	450,000	1,435,000
M. BUILDING INSURANCE RECEIVED				
N. PROCEEDS FROM SALE OF BUILDING OR LAND				
O. LOCAL FUNDS - CASH (SEE INSTRUCTIONS)				
P. OTHER FUNDS (ATTACH SCHEDULE)				
Q. TOTAL REVENUE SOURCES				77,755,210

ESTIMATED PROJECT COST

PLANCON D03 – PROJECT ACCOUNTING BASED ON ESTIMATES - CONTINUED

PROJECT ACCOUNTING BASED ON ESTIMATES (2 of 2)				
District/CTC: Radnor Township School District	Project Name: Ithan Elementary School		Project #: 736	
ROUND FIGURES TO NEAREST DOLLAR				
PROJECT COSTS (CONT.)				TOTAL
G. ADDITIONAL CONSTRUCTION-RELATED COSTS				
1. Project Supervision (inc. Asbestos Abatement Project Supervision)				
2. Construction Manager Fee and Related Costs				
3. Total Demolition of Entire Existing Structures and Related Asbestos Removal to Prepare Project Site for Construction of New School Building and Related AHERA Clearance Air Monitoring and EPA-Certified Project Designer's Fee on Asbestos Abatement (Exclude costs for partial demolition.)				
4. Architectural Printing				
5. Test Borings				
6. Site Survey				
7. Other (attach schedule if needed)				
a. Permits, Utility Fees, etc.				
b. PlanCon-D-Add't Costs, Total				
8. Contingency				
9. TOTAL - Additional Construction-Related Costs				
H. FINANCING COSTS FOR THIS PROJECT ONLY	BOND ISSUE/NOTE SERIES OF 2026	BOND ISSUE/NOTE SERIES OF 2027	BOND ISSUE/NOTE SERIES OF _____	X X X X X X X X X X
1. Underwriter Fees	133,250	89,700		222,950
2. Legal Fees	55,000	50,000		105,000
3. Financial Advisor	55,000	50,000		105,000
4. Bond Insurance				
5. Paying Agent/Trustee Fees and Expenses	2,050	2,050		4,100
6. Capitalized Interest				
7. Printing	1,200	1,200		2,400
8. CUSIP & Rating Fees	27,500	20,000		47,500
9. Other				
a. Word Processing/Data/Misc.	2,500	2,500		5,000
b. _____				
10. TOTAL-Financing Costs	276,500	215,450		491,950
I. TOTAL PROJECT COSTS (F plus G-9 plus H-10)				491,950
REVENUE SOURCES	BOND ISSUE/NOTE SERIES OF 2026	BOND ISSUE/NOTE SERIES OF 2027	BOND ISSUE/NOTE SERIES OF _____	TOTAL
J. AMOUNT FINANCED FOR THIS PROJECT ONLY	20,500,000	13,800,000		34,300,000
K. ORIGINAL ISSUE DISCOUNT/ PREMIUM FOR THIS PROJECT ONLY	506,218	204,467		710,685
L. INTEREST EARNINGS FOR THIS PROJECT ONLY	155,000	105,000		260,000
M. BUILDING INSURANCE RECEIVED				
N. PROCEEDS FROM SALE OF BUILDING OR LAND				
O. LOCAL FUNDS - CASH (SEE INSTRUCTIONS)				
P. OTHER FUNDS (ATTACH SCHEDULE)				
Q. TOTAL REVENUE SOURCES	REVENUES DO NOT EQUAL COSTS			35,270,685

ESTIMATED PROJECT COST

PLANCON D04 – DETAILED COSTS

DETAILED COSTS			
District/CTC:	Project Name:	Project #:	
Radnor Township School District	Ithan Elementary School	736	
	NEW	EXISTING	TOTAL
A. SITE DEVELOPMENT COSTS (exclude Sanitary Sewage Disposal)			
1. General (include Rough Grading to Receive Building)	11,646,000		11,646,000
2. Heating and Ventilating			
3. Plumbing			
4. Electrical			
5. Other: _____			
6. Other: _____			
7. A-1 thru A-6 - Subtotal	11,646,000		11,646,000
8. Construction Insurance			
a. Owner Controlled Insurance Program on Site Development Costs			
b. Builder's Risk Insurance (if not included in prim	23,292		23,292
c. Construction Insurance - Subtotal	23,292		23,292
9. Site Development Costs - Total	11,669,292		11,669,292
B. ARCHITECT'S FEE ON SITE DEVELOPMENT	1,269,645		1,269,645
			EXISTING
C. ASBESTOS ABATEMENT			
1. Asbestos Abatement			
2. AHERA Clearance Air Monitoring			
3. Asbestos Abatement - Total (D02, line A-5)			
D. EPA-CERTIFIED PROJECT DESIGNER'S FEE ON ASBESTOS ABATEMENT (D02, LINE B-2)			
E. ROOF REPLACEMENT/REPAIR			
1. Roof Replacement Repair			
2. Owner Controlled Insurance Program on Roof Replacement/Repair			
3. Builder's Risk Insurance (if not included in primes)			
4. Roof Replacement/Repair - Total			
F. ARCHITECT'S FEE ON ROOF REPLACEMENT/REPAIR			

ESTIMATED PROJECT COST

PLANCON D20 – ACT 34 OF 1973 MAXIMUM BUILDING CONSTRUCTION COSTS

ACT 34 OF 1973: MAXIMUM BUILDING CONSTRUCTION COST FOR NEW BUILDING OR SUBSTANTIAL ADDITION ONLY		
District/CTC:	Project Name:	Project #:
Radnor Township School District	Ltham Elementary School	736
<p>Act 34 applies only to costs for new construction. The legal requirements do not address the costs for alterations to existing structures. For this reason, costs associated with the existing structure and other related costs should <u>not</u> be included in the following calculations.</p> <p>A. STRUCTURE COST, ARCHITECT'S FEE, MOVABLE FIXTURES AND EQUIPMENT (D02, line D-NEW) \$ 68,075,872</p> <p>B. EXCLUDABLE COSTS FOR NEW CONSTRUCTION</p> <p>1. Site Development Costs (D04, line A-7-N) \$ 11,669,292</p> <p>2. Architect's Fees on the above excludable costs \$ 1,269,645</p> <p>3. Vocational Projects Only - Movable Fixtures & Equipment (D02, line C-3-NEW) \$ _____</p> <p>4. Total Excludable Costs (B-1 plus B-2 and B-3) \$ 12,938,937</p> <p>C. ACT 34 MAXIMUM BUILDING CONSTRUCTION COST (A minus B-4) \$ 55,136,935</p> <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 10px auto;"><p>THE BOARD MUST ADOPT THE FIGURE ON LINE C BEFORE SCHEDULING THE FIRST ACT 34 HEARING.</p></div> <p>IF THE MAXIMUM BUILDING CONSTRUCTION COST BASED ON BIDS IS EQUAL TO OR GREATER THAN THE MAXIMUM BUILDING CONSTRUCTION COST BASED ON ESTIMATES PLUS EIGHT PERCENT (LINE D), A SECOND PUBLIC HEARING WILL BE REQUIRED BEFORE ENTERING INTO CONTRACTS AND STARTING CONSTRUCTION ON ANY PLANNED WORK.</p> <p>D. ACT 34 MAXIMUM BUILDING CONSTRUCTION COST TIMES 1.08 (C times 1.08) \$ 59,547,890</p> <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 10px auto;"><p>THE FIGURE ON LINE D SHOULD NOT BE ADOPTED BY THE BOARD.</p></div>		

FINANCING ANALYSIS

ANALYSIS OF FINANCING ALTERNATIVES

We have analyzed four alternative methods of financing the proposed designing, constructing, furnishing, and equipping renovations to the Ithan Elementary School (the "Project"). We also estimated the direct costs of financing as required by the Department of Education regulations issued November 4, 1978.

Analysis of Alternatives

The four alternatives of financing that we examined are:

1. Cash or a short-term loan.
2. General obligation bond issue.
3. A local authority issue.
4. A financing through the State Public School Building Authority (SPSBA).

Analysis of the School District's financial statements for recent years, and of the financing projections prepared in connection with this Project, and discussions with the School District's Administration indicated that financing the entire project with cash is not feasible. The School District does not have the funds necessary to pay enough cash for its share of the Project, nor does it appear that the School District would be able to raise the required amounts from its anticipated cash flow to meet the proposed construction schedule.

We then analyzed in detail the three alternatives which would require the School District to incur long-term debt. For each alternative, we estimated a bond issue size and calculated the average annual debt service requirements. We then constructed a repayment schedule assuming equal annual payments over 20 years at current interest rate levels for the General Obligation, Local Authority, and SPSBA Bond Issues. Financing costs for the local authority and SPSBA were slightly higher, which resulted in a larger bond issue and higher average annual payments. Bonds issued through either a local authority or the SPSBA would be classified as revenue bonds instead of general obligation bonds. Interest rates on revenue bonds are slightly higher than interest rates that would be received on general obligation bonds. This would result in higher annual debt service payments for the School District. The General Obligation alternative offers the School District the advantage of lower interest rates, more favorable refunding provisions and keeps more control with the local school board. Based on these analyses and past performance, the least costly alternative for financing the Project is the General Obligation Issue.

FINANCING ANALYSIS

COMPARISON OF LONG TERM FINANCING METHODS

COMPARISON OF LONG TERM FINANCING METHODS

ITEM	GENERAL OBLIGATION	LOCAL AUTHORITY *	SPSBA
Construction & Related Costs	\$71,624,852	\$71,624,852	\$71,624,852
Contingency & Supervision	5,029,388	5,029,388	5,029,388
Costs of Issuance	<u>1,100,970</u>	<u>1,120,500</u>	<u>1,110,000</u>
Total Costs	77,755,210	77,774,740	77,764,240
Less: Interest Earned	1,435,000	1,439,000	1,437,240
Less: Original Issue Premium	1,640,210	1,645,740	1,642,000
BOND ISSUE	74,680,000	74,690,000	74,685,000
Average Annual Payment at 4.50%** for 20 years	\$5,669,554	\$5,791,976	\$5,791,588

* A Local Authority would have annual administrative expenses, which have not been included in these calculations.

** Local Authority and SPSBA Annual Payments are calculated assuming 4.75% as a result of higher interest costs associated with selling revenue bonds.

The School District is considering other ways to reduce the debt service and local effort needed to fund the Project.

1. The School District will most likely not need to pay for bond insurance due to their Aaa credit rating.
2. The School District is considering utilizing a wrap-around debt service structure in order to take advantage of a drop off in old debt service which will minimize the millage impact for this project.
3. For discussion purposes only, we have provided Tables 1, 2, 3, 4 and 5 to reflect the wrap around amortization schedule which may be used to fund the Project.

Table 1 = G.O. Bonds, Series A of 2023 \$9,380,000

Table 2 = G.O. Bonds, Series of 2024 \$10,000,000

Table 3 = G.O. Bonds, Series of 2025 \$21,000,000

Table 4 = G.O. Bonds, Series of 2026 \$20,500,000

Table 5 = G.O. Bonds, Series of 2027 \$13,800,000

FINANCING ANALYSIS

STATE REIMBURSEMENT / INDIRECT COSTS / TOTAL MILLAGE IMPACT

STATE REIMBURSEMENT

The School District does not anticipate receiving reimbursement from the State on this project due to the PlanCon moratorium that is currently in place.

INDIRECT COSTS

As a result of the completion of this proposed Project, it is only reasonable to assume that there will be additional indirect costs associated with services to be provided to accomplish long range objectives of the School District. It is reasonable to assume that they will be needed at a cost of approximately \$500,385.

School District officials have estimated the additional annual indirect costs associated with the Project to be as follows:

Professional Personnel	\$	213,210
Support Personnel		146,905
Additional Supplies		33,736
Additional Fuel and Utilities		11,792
Additional Contracted Maintenance & Repairs		23,759
Additional Insurance Premium		40,984
Technology		<u>30,000</u>
Total	\$	500,385

Assuming a collected mill currently provides \$6,120,745, the indirect costs will have a millage cost of 0.08 mills annually.

TOTAL MILLAGE IMPACT

The total millage impact of the Project assuming wrap around payments is estimated to be 0.62 mills plus the indirect costs of 0.08 mills equals a total millage impact of 0.70 mills.

FINANCING ANALYSIS

DEBT SERVICE SCHEDULE

SCHOOL DISTRICT OF THE TOWNSHIP OF RADNOR											
Series A of 2023											
Total Issue Size: \$9,380,000											
TABLE 1											
Settled 12/7/2023 Dated 12/7/2023											
1	2	3	4	5	6	7	8	9	10	11	12
Date	Principal	Coupon	Yield	Interest	Semi-Annual Debt Service	Fiscal Year Debt Service	Less: State Aid	Local Effort	Existing Local Effort	New Net Local Effort	Millage Equivalent
8/15/2024	5,000	3.750	3.860	352,194.44	357,194.44						
2/15/2025				255,531.25	255,531.25	612,725.69		612,725.69	7,449,538.87	8,062,264.56	0.10
8/15/2025	5,000	3.750	3.860	255,531.25	260,531.25						
2/15/2026				255,437.50	255,437.50	515,968.75		515,968.75	7,454,339.11	7,970,307.86	
8/15/2026	5,000	3.750	3.860	255,437.50	260,437.50						
2/15/2027				255,343.75	255,343.75	515,781.25		515,781.25	7,437,907.96	7,953,689.21	
8/15/2027	5,000	3.750	3.860	255,343.75	260,343.75						
2/15/2028				255,250.00	255,250.00	515,593.75		515,593.75	7,443,712.27	7,959,306.02	
8/15/2028	5,000	3.750	3.860	255,250.00	260,250.00						
2/15/2029				255,156.25	255,156.25	515,406.25		515,406.25	7,444,038.04	7,959,444.29	
8/15/2029	5,000	5.000	4.100	255,156.25	260,156.25						
2/15/2030				255,031.25	255,031.25	515,187.50		515,187.50	7,553,584.24	8,068,771.74	
8/15/2030	5,000	5.000	4.100	255,031.25	260,031.25						
2/15/2031				254,906.25	254,906.25	514,937.50		514,937.50	7,857,926.47	8,372,863.97	
8/15/2031	5,000	5.000	4.100	254,906.25	259,906.25						
2/15/2032				254,781.25	254,781.25	514,687.50		514,687.50	7,545,916.63	8,060,604.13	
8/15/2032	5,000	5.000	4.100	254,781.25	259,781.25						
2/15/2033				254,656.25	254,656.25	514,437.50		514,437.50	7,652,861.90	8,167,299.40	
8/15/2033	5,000	5.000	4.100	254,656.25	259,656.25						
2/15/2034				254,531.25	254,531.25	514,187.50		514,187.50	7,543,256.62	8,057,444.12	
8/15/2034	5,000	5.250	4.730	254,531.25	259,531.25						
2/15/2035				254,400.00	254,400.00	513,931.25		513,931.25	4,709,701.37	5,223,632.62	
8/15/2035	5,000	5.250	4.730	254,400.00	259,400.00						
2/15/2036				254,268.75	254,268.75	513,668.75		513,668.75	4,705,325.00	5,218,993.75	
8/15/2036	5,000	5.250	4.730	254,268.75	259,268.75						
2/15/2037				254,137.50	254,137.50	513,406.25		513,406.25	4,704,800.00	5,218,206.25	
8/15/2037	5,000	5.250	4.730	254,137.50	259,137.50						
2/15/2038				254,006.25	254,006.25	513,143.75		513,143.75	4,709,300.00	5,222,443.75	
8/15/2038	5,000	5.250	4.730	254,006.25	259,006.25						
2/15/2039				253,875.00	253,875.00	512,881.25		512,881.25	4,707,200.00	5,220,081.25	
8/15/2039	5,000	5.250	4.730	253,875.00	258,875.00						
2/15/2040				253,743.75	253,743.75	512,618.75		512,618.75	4,708,300.00	5,220,918.75	
8/15/2040	5,000	5.250	4.730	253,743.75	258,743.75						
2/15/2041				253,612.50	253,612.50	512,356.25		512,356.25	4,707,300.00	5,219,656.25	
8/15/2041	505,000	5.250	4.810	253,612.50	758,612.50						
2/15/2042				240,356.25	240,356.25	998,968.75		998,968.75		998,968.75	
8/15/2042	535,000	5.250	4.810	240,356.25	775,356.25						
2/15/2043				226,312.50	226,312.50	1,001,668.75		1,001,668.75		1,001,668.75	
8/15/2043	560,000	5.250	4.810	226,312.50	786,312.50						
2/15/2044				211,612.50	211,612.50	997,925.00		997,925.00		997,925.00	
8/15/2044	595,000	5.500	4.930	211,612.50	806,612.50						
2/15/2045				195,250.00	195,250.00	1,001,862.50		1,001,862.50		1,001,862.50	
8/15/2045	625,000	5.500	4.930	195,250.00	820,250.00						
2/15/2046				178,062.50	178,062.50	998,312.50		998,312.50		998,312.50	
8/15/2046	665,000	5.500	4.930	178,062.50	843,062.50						
2/15/2047				159,775.00	159,775.00	1,002,837.50		1,002,837.50		1,002,837.50	
8/15/2047	700,000	5.500	4.930	159,775.00	859,775.00						
2/15/2048				140,525.00	140,525.00	1,000,300.00		1,000,300.00		1,000,300.00	
8/15/2048	740,000	5.500	4.930	140,525.00	880,525.00						
2/15/2049				120,175.00	120,175.00	1,000,700.00		1,000,700.00		1,000,700.00	
8/15/2049	780,000	5.500	5.000	120,175.00	900,175.00						
2/15/2050				98,725.00	98,725.00	998,900.00		998,900.00		998,900.00	
8/15/2050	825,000	5.500	5.000	98,725.00	923,725.00						
2/15/2051				76,037.50	76,037.50	999,762.50		999,762.50		999,762.50	
8/15/2051	870,000	5.500	5.000	76,037.50	946,037.50						
2/15/2052				52,112.50	52,112.50	998,150.00		998,150.00		998,150.00	
8/15/2052	920,000	5.500	5.000	52,112.50	972,112.50						
2/15/2053				26,812.50	26,812.50	998,925.00		998,925.00		998,925.00	
8/15/2053	975,000	5.500	5.000	26,812.50	1,001,812.50						
2/15/2054						1,001,812.50		1,001,812.50		1,001,812.50	
TOTALS	9,380,000			12,461,044.44	21,841,044.44	21,841,044.44	0.00	21,841,044.44	108,335,008.47	130,176,052.92	0.10
PE%=	0.00%	Estimated									
AR%=	10.00%	(2024-25)									
1 MILL=	6,120,745	Estimated									

FINANCING ANALYSIS

DEBT SERVICE SCHEDULE

SCHOOL DISTRICT OF THE TOWNSHIP OF RADNOR											
Series of 2024											
Total Issue Size: \$10,000,000											
TABLE 2											
Settled 10/1/2024											
Dated 10/1/2024											
1	2	3	4	5	6	7	8	9	10	11	12
Date	Principal	Coupon	Yield	Interest	Semi-Annual Debt Service	Fiscal Year Debt Service	Less: State Aid	Local Effort	Existing Local Effort	New Net Local Effort	Millage Equivalent
2/15/2025				186,111.11	186,111.11	186,111.11		186,111.11	8,062,264.56	8,248,375.67	0.03
8/15/2025	5,000	5,000	3.910	250,000.00	255,000.00						
2/15/2026				249,875.00	249,875.00	504,875.00		504,875.00	7,970,307.86	8,475,182.86	0.04
8/15/2026	5,000	5,000	3.890	249,875.00	254,875.00						
2/15/2027				249,750.00	249,750.00	504,625.00		504,625.00	7,953,689.21	8,458,314.21	
8/15/2027	5,000	5,000	3.840	249,750.00	254,750.00						
2/15/2028				249,625.00	249,625.00	504,375.00		504,375.00	7,959,306.02	8,463,681.02	
8/15/2028	5,000	5,000	3.840	249,625.00	254,625.00						
2/15/2029				249,500.00	249,500.00	504,125.00		504,125.00	7,959,444.29	8,463,569.29	
8/15/2029	5,000	5,000	3.830	249,500.00	254,500.00						
2/15/2030				249,375.00	249,375.00	503,875.00		503,875.00	8,068,771.74	8,572,646.74	
8/15/2030	5,000	5,000	3.840	249,375.00	254,375.00						
2/15/2031				249,250.00	249,250.00	503,625.00		503,625.00	8,372,863.97	8,876,488.97	
8/15/2031	5,000	5,000	3.840	249,250.00	254,250.00						
2/15/2032				249,125.00	249,125.00	503,375.00		503,375.00	8,060,604.13	8,563,979.13	
8/15/2032	5,000	5,000	3.860	249,125.00	254,125.00						
2/15/2033				249,000.00	249,000.00	503,125.00		503,125.00	8,167,299.40	8,670,424.40	
8/15/2033	5,000	5,000	3.870	249,000.00	254,000.00						
2/15/2034				248,875.00	248,875.00	502,875.00		502,875.00	8,057,444.12	8,560,319.12	
8/15/2034	5,000	5,000	3.890	248,875.00	253,875.00						
2/15/2035				248,750.00	248,750.00	502,625.00		502,625.00	5,223,632.62	5,726,257.62	
8/15/2035	5,000	5,000	3.920	248,750.00	253,750.00						
2/15/2036				248,625.00	248,625.00	502,375.00		502,375.00	5,218,993.75	5,721,368.75	
8/15/2036	5,000	5,000	3.970	248,625.00	253,625.00						
2/15/2037				248,500.00	248,500.00	502,125.00		502,125.00	5,218,206.25	5,720,331.25	
8/15/2037	5,000	5,000	4.000	248,500.00	253,500.00						
2/15/2038				248,375.00	248,375.00	501,875.00		501,875.00	5,222,443.75	5,724,318.75	
8/15/2038	5,000	5,000	4.050	248,375.00	253,375.00						
2/15/2039				248,250.00	248,250.00	501,625.00		501,625.00	5,220,081.25	5,721,706.25	
8/15/2039	5,000	5,000	4.110	248,250.00	253,250.00						
2/15/2040				248,125.00	248,125.00	501,375.00		501,375.00	5,220,918.75	5,722,293.75	
8/15/2040	5,000	5,000	4.220	248,125.00	253,125.00						
2/15/2041				248,000.00	248,000.00	501,125.00		501,125.00	5,219,656.25	5,720,781.25	
8/15/2041	555,000	5,000	4.330	248,000.00	803,000.00						
2/15/2042				234,125.00	234,125.00	1,037,125.00		1,037,125.00	998,968.75	2,036,093.75	
8/15/2042	580,000	5,000	4.390	234,125.00	814,125.00						
2/15/2043				219,625.00	219,625.00	1,033,750.00		1,033,750.00	1,001,668.75	2,035,418.75	
8/15/2043	615,000	5,000	4.460	219,625.00	834,625.00						
2/15/2044				204,250.00	204,250.00	1,038,875.00		1,038,875.00	997,925.00	2,036,800.00	
8/15/2044	645,000	5,000	4.520	204,250.00	849,250.00						
2/15/2045				188,125.00	188,125.00	1,037,375.00		1,037,375.00	1,001,862.50	2,039,237.50	
8/15/2045	680,000	5,000	4.560	188,125.00	868,125.00						
2/15/2046				171,125.00	171,125.00	1,039,250.00		1,039,250.00	998,312.50	2,037,562.50	
8/15/2046	710,000	5,000	4.600	171,125.00	881,125.00						
2/15/2047				153,375.00	153,375.00	1,034,500.00		1,034,500.00	1,002,837.50	2,037,337.50	
8/15/2047	750,000	5,000	4.670	153,375.00	903,375.00						
2/15/2048				134,625.00	134,625.00	1,038,000.00		1,038,000.00	1,000,300.00	2,038,300.00	
8/15/2048	790,000	5,000	4.690	134,625.00	924,625.00						
2/15/2049				114,875.00	114,875.00	1,039,500.00		1,039,500.00	1,000,700.00	2,040,200.00	
8/15/2049	830,000	5,000	4.730	114,875.00	944,875.00						
2/15/2050				94,125.00	94,125.00	1,039,000.00		1,039,000.00	998,900.00	2,037,900.00	
8/15/2050	870,000	5,000	4.760	94,125.00	964,125.00						
2/15/2051				72,375.00	72,375.00	1,036,500.00		1,036,500.00	999,762.50	2,036,262.50	
8/15/2051	920,000	5,000	4.770	72,375.00	992,375.00						
2/15/2052				49,375.00	49,375.00	1,041,750.00		1,041,750.00	998,150.00	2,039,900.00	
8/15/2052	965,000	5,000	4.800	49,375.00	1,014,375.00						
2/15/2053				25,250.00	25,250.00	1,039,625.00		1,039,625.00	998,925.00	2,038,550.00	
8/15/2053	1,010,000	5,000	4.800	25,250.00	1,035,250.00						
2/15/2054						1,035,250.00		1,035,250.00	1,001,812.50	2,037,062.50	
TOTALS	10,000,000			11,724,611.11	21,724,611.11	21,724,611.11	0.00	21,724,611.11	130,176,052.92	151,900,664.03	0.07
PE% =	0.00% Estimated										
AR% =	10.00% (2024-25)										
1 MILL =	6,120,745 Estimated										

FINANCING ANALYSIS

DEBT SERVICE SCHEDULE

SCHOOL DISTRICT OF THE TOWNSHIP OF RADNOR											
Series of 2025											
Total Issue Size: \$21,000,000											
TABLE 3											
Settled 7/1/2025 Dated 7/1/2025											
1	2	3	4	5	6	7	8	9	10	11	12
Date	Principal	Coupon	Yield	Interest	Semi-Annual Debt Service	Fiscal Year Debt Service	Less: State Aid	Local Effort	Existing Local Effort	New Net Local Effort	Millage Equivalent
2/15/2026				653,333.33	653,333.33	653,333.33		653,333.33	8,475,182.86	9,128,516.19	0.11
8/15/2026	5,000	5.000	3.910	525,000.00	530,000.00						
2/15/2027				524,875.00	524,875.00	1,054,875.00		1,054,875.00	8,458,314.21	9,513,189.21	0.06
8/15/2027	5,000	5.000	3.890	524,875.00	529,875.00						
2/15/2028				524,750.00	524,750.00	1,054,625.00		1,054,625.00	8,463,681.02	9,518,306.02	
8/15/2028	5,000	5.000	3.840	524,750.00	529,750.00						
2/15/2029				524,625.00	524,625.00	1,054,375.00		1,054,375.00	8,463,569.29	9,517,944.29	
8/15/2029	5,000	5.000	3.840	524,625.00	529,625.00						
2/15/2030				524,500.00	524,500.00	1,054,125.00		1,054,125.00	8,572,646.74	9,626,771.74	
8/15/2030	5,000	5.000	3.830	524,500.00	529,500.00						
2/15/2031				524,375.00	524,375.00	1,053,875.00		1,053,875.00	8,876,488.97	9,930,363.97	
8/15/2031	5,000	5.000	3.840	524,375.00	529,375.00						
2/15/2032				524,250.00	524,250.00	1,053,625.00		1,053,625.00	8,563,979.13	9,617,604.13	
8/15/2032	5,000	5.000	3.840	524,250.00	529,250.00						
2/15/2033				524,125.00	524,125.00	1,053,375.00		1,053,375.00	8,670,424.40	9,723,799.40	
8/15/2033	5,000	5.000	3.860	524,125.00	529,125.00						
2/15/2034				524,000.00	524,000.00	1,053,125.00		1,053,125.00	8,560,319.12	9,613,444.12	
8/15/2034	5,000	5.000	3.870	524,000.00	529,000.00						
2/15/2035				523,875.00	523,875.00	1,052,875.00		1,052,875.00	5,726,257.62	6,779,132.62	
8/15/2035	5,000	5.000	3.890	523,875.00	528,875.00						
2/15/2036				523,750.00	523,750.00	1,052,625.00		1,052,625.00	5,721,368.75	6,773,993.75	
8/15/2036	5,000	5.000	3.920	523,750.00	528,750.00						
2/15/2037				523,625.00	523,625.00	1,052,375.00		1,052,375.00	5,720,331.25	6,772,706.25	
8/15/2037	5,000	5.000	3.970	523,625.00	528,625.00						
2/15/2038				523,500.00	523,500.00	1,052,125.00		1,052,125.00	5,724,318.75	6,776,443.75	
8/15/2038	5,000	5.000	4.000	523,500.00	528,500.00						
2/15/2039				523,375.00	523,375.00	1,051,875.00		1,051,875.00	5,721,706.25	6,773,581.25	
8/15/2039	5,000	5.000	4.050	523,375.00	528,375.00						
2/15/2040				523,250.00	523,250.00	1,051,625.00		1,051,625.00	5,722,293.75	6,773,918.75	
8/15/2040	5,000	5.000	4.110	523,250.00	528,250.00						
2/15/2041				523,125.00	523,125.00	1,051,375.00		1,051,375.00	5,720,781.25	6,772,156.25	
8/15/2041	955,000	5.000	4.220	523,125.00	1,478,125.00						
2/15/2042				499,250.00	499,250.00	1,977,375.00		1,977,375.00	2,036,093.75	4,013,468.75	
8/15/2042	1,005,000	5.000	4.330	499,250.00	1,504,250.00						
2/15/2043				474,125.00	474,125.00	1,978,375.00		1,978,375.00	2,035,418.75	4,013,793.75	
8/15/2043	1,055,000	5.000	4.390	474,125.00	1,529,125.00						
2/15/2044				447,750.00	447,750.00	1,976,875.00		1,976,875.00	2,036,800.00	4,013,675.00	
8/15/2044	1,105,000	5.000	4.460	447,750.00	1,552,750.00						
2/15/2045				420,125.00	420,125.00	1,972,875.00		1,972,875.00	2,039,237.50	4,012,112.50	
8/15/2045	1,165,000	5.000	4.520	420,125.00	1,585,125.00						
2/15/2046				391,000.00	391,000.00	1,976,125.00		1,976,125.00	2,037,562.50	4,013,687.50	
8/15/2046	1,225,000	5.000	4.560	391,000.00	1,616,000.00						
2/15/2047				360,375.00	360,375.00	1,976,375.00		1,976,375.00	2,037,337.50	4,013,712.50	
8/15/2047	1,285,000	5.000	4.600	360,375.00	1,645,375.00						
2/15/2048				328,250.00	328,250.00	1,973,625.00		1,973,625.00	2,038,300.00	4,011,925.00	
8/15/2048	1,350,000	5.000	4.670	328,250.00	1,678,250.00						
2/15/2049				294,500.00	294,500.00	1,972,750.00		1,972,750.00	2,040,200.00	4,012,950.00	
8/15/2049	1,420,000	5.000	4.690	294,500.00	1,714,500.00						
2/15/2050				259,000.00	259,000.00	1,973,500.00		1,973,500.00	2,037,900.00	4,011,400.00	
8/15/2050	1,495,000	5.000	4.730	259,000.00	1,754,000.00						
2/15/2051				221,625.00	221,625.00	1,975,625.00		1,975,625.00	2,036,262.50	4,011,887.50	
8/15/2051	1,565,000	5.000	4.760	221,625.00	1,786,625.00						
2/15/2052				182,500.00	182,500.00	1,969,125.00		1,969,125.00	2,039,900.00	4,009,025.00	
8/15/2052	1,650,000	5.000	4.770	182,500.00	1,832,500.00						
2/15/2053				141,250.00	141,250.00	1,973,750.00		1,973,750.00	2,038,550.00	4,012,300.00	
8/15/2053	1,735,000	5.000	4.800	141,250.00	1,876,250.00						
2/15/2054				97,875.00	97,875.00	1,974,125.00		1,974,125.00	2,037,062.50	4,011,187.50	
8/15/2054	3,915,000	5.000	4.800	97,875.00	4,012,875.00						
2/15/2055						4,012,875.00		4,012,875.00		4,012,875.00	
TOTALS	21,000,000			25,133,583.33	46,133,583.33	46,133,583.33	0.00	46,133,583.33	143,652,288.35	189,785,871.69	0.17
PE% =	0.00% Estimated										
AR% =	10.00% (2024-25)										
1 MILL =	6,120,745 Estimated										

FINANCING ANALYSIS

DEBT SERVICE SCHEDULE

SCHOOL DISTRICT OF THE TOWNSHIP OF RADNOR											
Series of 2026											
Total Issue Size: \$20,500,000											
TABLE 4											
Settled 4/1/2026 Dated 4/1/2026											
1	2	3	4	5	6	7	8	9	10	11	12
Date	Principal	Coupon	Yield	Interest	Semi-Annual Debt Service	Fiscal Year Debt Service	Less: State Aid	Local Effort	Existing Local Effort	New Net Local Effort	Millage Equivalent
2/15/2027				894,027.78	894,027.78	894,027.78		894,027.78	9,513,189.21	10,407,216.98	0.15
8/15/2027	5,000	5,000	3.910	512,500.00	517,500.00						
2/15/2028				512,375.00	512,375.00	1,029,875.00		1,029,875.00	9,518,306.02	10,548,181.02	0.02
8/15/2028	5,000	5,000	3.890	512,375.00	517,375.00						
2/15/2029				512,250.00	512,250.00	1,029,625.00		1,029,625.00	9,517,944.29	10,547,569.29	
8/15/2029	5,000	5,000	3.840	512,250.00	517,250.00						
2/15/2030				512,125.00	512,125.00	1,029,375.00		1,029,375.00	9,626,771.74	10,656,146.74	
8/15/2030	5,000	5,000	3.840	512,125.00	517,125.00						
2/15/2031				512,000.00	512,000.00	1,029,125.00		1,029,125.00	9,930,363.97	10,959,488.97	
8/15/2031	5,000	5,000	3.830	512,000.00	517,000.00						
2/15/2032				511,875.00	511,875.00	1,028,875.00		1,028,875.00	9,617,604.13	10,646,479.13	
8/15/2032	5,000	5,000	3.840	511,875.00	516,875.00						
2/15/2033				511,750.00	511,750.00	1,028,625.00		1,028,625.00	9,723,799.40	10,752,424.40	
8/15/2033	5,000	5,000	3.840	511,750.00	516,750.00						
2/15/2034				511,625.00	511,625.00	1,028,375.00		1,028,375.00	9,613,444.12	10,641,819.12	
8/15/2034	5,000	5,000	3.860	511,625.00	516,625.00						
2/15/2035				511,500.00	511,500.00	1,028,125.00		1,028,125.00	6,779,132.62	7,807,257.62	
8/15/2035	5,000	5,000	3.870	511,500.00	516,500.00						
2/15/2036				511,375.00	511,375.00	1,027,875.00		1,027,875.00	6,773,993.75	7,801,868.75	
8/15/2036	5,000	5,000	3.890	511,375.00	516,375.00						
2/15/2037				511,250.00	511,250.00	1,027,625.00		1,027,625.00	6,772,706.25	7,800,331.25	
8/15/2037	5,000	5,000	3.920	511,250.00	516,250.00						
2/15/2038				511,125.00	511,125.00	1,027,375.00		1,027,375.00	6,776,443.75	7,803,818.75	
8/15/2038	5,000	5,000	3.970	511,125.00	516,125.00						
2/15/2039				511,000.00	511,000.00	1,027,125.00		1,027,125.00	6,773,581.25	7,800,706.25	
8/15/2039	5,000	5,000	4.000	511,000.00	516,000.00						
2/15/2040				510,875.00	510,875.00	1,026,875.00		1,026,875.00	6,773,918.75	7,800,793.75	
8/15/2040	5,000	5,000	4.050	510,875.00	515,875.00						
2/15/2041				510,750.00	510,750.00	1,026,625.00		1,026,625.00	6,772,156.25	7,798,781.25	
8/15/2041	750,000	5,000	4.110	510,750.00	1,260,750.00						
2/15/2042				492,000.00	492,000.00	1,752,750.00		1,752,750.00	4,013,468.75	5,766,218.75	
8/15/2042	785,000	5,000	4.220	492,000.00	1,277,000.00						
2/15/2043				472,375.00	472,375.00	1,749,375.00		1,749,375.00	4,013,793.75	5,763,168.75	
8/15/2043	825,000	5,000	4.330	472,375.00	1,297,375.00						
2/15/2044				451,750.00	451,750.00	1,749,125.00		1,749,125.00	4,013,675.00	5,762,800.00	
8/15/2044	870,000	5,000	4.390	451,750.00	1,321,750.00						
2/15/2045				430,000.00	430,000.00	1,751,750.00		1,751,750.00	4,012,112.50	5,763,862.50	
8/15/2045	915,000	5,000	4.460	430,000.00	1,345,000.00						
2/15/2046				407,125.00	407,125.00	1,752,125.00		1,752,125.00	4,013,687.50	5,765,812.50	
8/15/2046	960,000	5,000	4.520	407,125.00	1,367,125.00						
2/15/2047				383,125.00	383,125.00	1,750,250.00		1,750,250.00	4,013,712.50	5,763,962.50	
8/15/2047	1,010,000	5,000	4.560	383,125.00	1,393,125.00						
2/15/2048				357,875.00	357,875.00	1,751,000.00		1,751,000.00	4,011,925.00	5,762,925.00	
8/15/2048	1,060,000	5,000	4.600	357,875.00	1,417,875.00						
2/15/2049				331,375.00	331,375.00	1,749,250.00		1,749,250.00	4,012,950.00	5,762,200.00	
8/15/2049	1,115,000	5,000	4.670	331,375.00	1,446,375.00						
2/15/2050				303,500.00	303,500.00	1,749,875.00		1,749,875.00	4,011,400.00	5,761,275.00	
8/15/2050	1,175,000	5,000	4.690	303,500.00	1,478,500.00						
2/15/2051				274,125.00	274,125.00	1,752,625.00		1,752,625.00	4,011,887.50	5,764,512.50	
8/15/2051	1,240,000	5,000	4.730	274,125.00	1,514,125.00						
2/15/2052				243,125.00	243,125.00	1,757,250.00		1,757,250.00	4,009,025.00	5,766,275.00	
8/15/2052	1,300,000	5,000	4.760	243,125.00	1,543,125.00						
2/15/2053				210,625.00	210,625.00	1,753,750.00		1,753,750.00	4,012,300.00	5,766,050.00	
8/15/2053	1,365,000	5,000	4.770	210,625.00	1,575,625.00						
2/15/2054				176,500.00	176,500.00	1,752,125.00		1,752,125.00	4,011,187.50	5,763,312.50	
8/15/2054	1,435,000	5,000	4.800	176,500.00	1,611,500.00						
2/15/2055				140,625.00	140,625.00	1,752,125.00		1,752,125.00	4,012,875.00	5,765,000.00	
8/15/2055	5,625,000	5,000	4.800	140,625.00	5,765,625.00						
2/15/2056						5,765,625.00		5,765,625.00		5,765,625.00	
TOTALS	20,500,000			25,078,527.78	45,578,527.78	45,578,527.78	0.00	45,578,527.78	180,657,355.50	226,235,883.28	0.17
PE% =	0.00%	Estimated									
AR% =	10.00%	(2024-25)									
1 MILL =	6,120,745	Estimated									

FINANCING ANALYSIS

DEBT SERVICE SCHEDULE

SCHOOL DISTRICT OF THE TOWNSHIP OF RADNOR											
Series of 2027											
Total Issue Size: \$13,800,000											
TABLE 5											
Settled 3/1/2027 Dated 3/1/2027											
1	2	3	4	5	6	7	8	9	10	11	12
Date	Principal	Coupon	Yield	Interest	Semi-Annual Debt Service	Fiscal Year Debt Service	Less: State Aid	Local Effort	Existing Local Effort	New Net Local Effort	Millage Equivalent
8/15/2027	5,000	5,000	3.910	314,333.33	319,333.33						
2/15/2028				344,875.00	344,875.00	664,208.33		664,208.33	10,548,181.02	11,212,389.35	0.11
8/15/2028	5,000	5,000	3.910	344,875.00	349,875.00						
2/15/2029				344,750.00	344,750.00	694,625.00		694,625.00	10,547,569.29	11,242,194.29	0.00
8/15/2029	5,000	5,000	3.890	344,750.00	349,750.00						
2/15/2030				344,625.00	344,625.00	694,375.00		694,375.00	10,656,146.74	11,350,521.74	
8/15/2030	5,000	5,000	3.840	344,625.00	349,625.00						
2/15/2031				344,500.00	344,500.00	694,125.00		694,125.00	10,959,488.97	11,653,613.97	
8/15/2031	5,000	5,000	3.840	344,500.00	349,500.00						
2/15/2032				344,375.00	344,375.00	693,875.00		693,875.00	10,646,479.13	11,340,354.13	
8/15/2032	5,000	5,000	3.830	344,375.00	349,375.00						
2/15/2033				344,250.00	344,250.00	693,625.00		693,625.00	10,752,424.40	11,446,049.40	
8/15/2033	5,000	5,000	3.840	344,250.00	349,250.00						
2/15/2034				344,125.00	344,125.00	693,375.00		693,375.00	10,641,819.12	11,335,194.12	
8/15/2034	5,000	5,000	3.840	344,125.00	349,125.00						
2/15/2035				344,000.00	344,000.00	693,125.00		693,125.00	7,807,257.62	8,500,382.62	
8/15/2035	5,000	5,000	3.860	344,000.00	349,000.00						
2/15/2036				343,875.00	343,875.00	692,875.00		692,875.00	7,801,868.75	8,494,743.75	
8/15/2036	5,000	5,000	3.870	343,875.00	348,875.00						
2/15/2037				343,750.00	343,750.00	692,625.00		692,625.00	7,800,331.25	8,492,956.25	
8/15/2037	5,000	5,000	3.890	343,750.00	348,750.00						
2/15/2038				343,625.00	343,625.00	692,375.00		692,375.00	7,803,818.75	8,496,193.75	
8/15/2038	5,000	5,000	3.920	343,625.00	348,625.00						
2/15/2039				343,500.00	343,500.00	692,125.00		692,125.00	7,800,706.25	8,492,831.25	
8/15/2039	5,000	5,000	3.970	343,500.00	348,500.00						
2/15/2040				343,375.00	343,375.00	691,875.00		691,875.00	7,800,793.75	8,492,668.75	
8/15/2040	5,000	5,000	4.000	343,375.00	348,375.00						
2/15/2041				343,250.00	343,250.00	691,625.00		691,625.00	7,798,781.25	8,490,406.25	
8/15/2041	325,000	5,000	4.050	343,250.00	668,250.00						
2/15/2042				335,125.00	335,125.00	1,003,375.00		1,003,375.00	5,766,218.75	6,769,593.75	
8/15/2042	345,000	5,000	4.110	335,125.00	680,125.00						
2/15/2043				326,500.00	326,500.00	1,006,625.00		1,006,625.00	5,763,168.75	6,769,793.75	
8/15/2043	365,000	5,000	4.220	326,500.00	691,500.00						
2/15/2044				317,375.00	317,375.00	1,008,875.00		1,008,875.00	5,762,800.00	6,771,875.00	
8/15/2044	380,000	5,000	4.330	317,375.00	697,375.00						
2/15/2045				307,875.00	307,875.00	1,005,250.00		1,005,250.00	5,763,862.50	6,769,112.50	
8/15/2045	400,000	5,000	4.390	307,875.00	707,875.00						
2/15/2046				297,875.00	297,875.00	1,005,750.00		1,005,750.00	5,765,812.50	6,771,562.50	
8/15/2046	420,000	5,000	4.460	297,875.00	717,875.00						
2/15/2047				287,375.00	287,375.00	1,005,250.00		1,005,250.00	5,763,962.50	6,769,212.50	
8/15/2047	445,000	5,000	4.520	287,375.00	732,375.00						
2/15/2048				276,250.00	276,250.00	1,008,625.00		1,008,625.00	5,762,925.00	6,771,550.00	
8/15/2048	465,000	5,000	4.560	276,250.00	741,250.00						
2/15/2049				264,625.00	264,625.00	1,005,875.00		1,005,875.00	5,762,200.00	6,768,075.00	
8/15/2049	490,000	5,000	4.600	264,625.00	754,625.00						
2/15/2050				252,375.00	252,375.00	1,007,000.00		1,007,000.00	5,761,275.00	6,768,275.00	
8/15/2050	515,000	5,000	4.670	252,375.00	767,375.00						
2/15/2051				239,500.00	239,500.00	1,006,875.00		1,006,875.00	5,764,512.50	6,771,387.50	
8/15/2051	535,000	5,000	4.690	239,500.00	774,500.00						
2/15/2052				226,125.00	226,125.00	1,000,625.00		1,000,625.00	5,766,275.00	6,766,900.00	
8/15/2052	565,000	5,000	4.730	226,125.00	791,125.00						
2/15/2053				212,000.00	212,000.00	1,003,125.00		1,003,125.00	5,766,050.00	6,769,175.00	
8/15/2053	595,000	5,000	4.760	212,000.00	807,000.00						
2/15/2054				197,125.00	197,125.00	1,004,125.00		1,004,125.00	5,763,312.50	6,767,437.50	
8/15/2054	625,000	5,000	4.770	197,125.00	822,125.00						
2/15/2055				181,500.00	181,500.00	1,003,625.00		1,003,625.00	5,765,000.00	6,768,625.00	
8/15/2055	655,000	5,000	4.800	181,500.00	836,500.00						
2/15/2056				165,125.00	165,125.00	1,001,625.00		1,001,625.00	5,765,625.00	6,767,250.00	
8/15/2056	6,605,000	5,000	4.800	165,125.00	6,770,125.00						
2/15/2057						6,770,125.00		6,770,125.00		6,770,125.00	
TOTALS	13,800,000			17,721,583.33	31,521,583.33	31,521,583.33	0.00	31,521,583.33	215,828,666.29	247,350,249.63	0.11
PE% =	0.00% Estimated										
AR% =	10.00% (2024-25)										
1 MILL =	6,120,745 Estimated										

RESOLUTION

RADNOR TOWNSHIP SCHOOL DISTRICT Delaware County, Pennsylvania

RESOLUTION

WHEREAS, the Board of School Directors of this School District has determined that a new elementary school facility (K-5) is required for the use of the pupils of this School District and has authorized preliminary steps to be taken with regard to this school Project, consisting of planning, designing, constructing, and furnishing a new Ithan Elementary School (herein "Elementary School Project"); and

WHEREAS, the Pennsylvania Public School Code of 1949, as amended (the "School Code"), including amendments made pursuant to Act 34 of the Session of 1973 of the General Assembly ("Act 34"), requires, *inter alia*, that a public hearing be held prior to the construction, the entering into a contract to construct, or the entering into a contract to lease a new school building or a substantial addition to an existing school building; and

WHEREAS, in accordance with the requirements of Act 34 and the School Code, a public hearing is required to be held in conjunction with the Elementary School Project; and

WHEREAS, the School Code requires that a notice of such public hearing under Act 34 be advertised at least twenty (20) days prior to such hearing and that certain information be made available to persons in attendance at such hearing and that certain financial information be available for inspection by interested citizens during the period of such advertisement; and

WHEREAS, the Board of School Directors desires to authorize its Solicitor, Business Administrator, Architect, Financial Consultants, and others to take certain actions with respect to the Elementary School Project; and

WHEREAS, the School District wishes to take certain action with respect to the Elementary School Project and to comply with Act 34 and the School Code.

NOW, THEREFORE, BE IT RESOLVED, by the Board of School Directors of the Radnor Township School District, Wayne, Radnor Township, Delaware County, Pennsylvania, as follows:

1. The School District hereby authorizes a public hearing to be held in accordance with and in compliance with the requirements of Act 34 and the School Code, in the Cafeteria of the Ithan Elementary School, 695 Clyde Road, Bryn Mawr, Pennsylvania 19010 on Wednesday, October 16, 2024, beginning at 6:00 PM, prevailing time.

RESOLUTION

2. The Secretary of the Board of School Directors is hereby authorized and directed to advertise the Notice of Public Hearing set forth in **Exhibit "A"**, which is attached hereto and made a part hereof in accordance with the requirements thereof and of Act 34 and the School Code.

3. This School District hereby authorizes the following maximum project cost and maximum building construction cost for the Elementary School Project as follows:

<u>Maximum Project Cost</u>	<u>Maximum Building Construction Cost</u>
\$77,755,210	\$55,136,935

4. The Board of School Directors of this School District hereby authorizes and directs that project descriptions of the Elementary School Project be prepared and hereby directs the Secretary of the Board of School Directors of the School District to make copies of such descriptions of the Elementary School Project available to interested citizens requesting the same at the place and during the reasonable hours stated in the Notice of Public Hearing, after approval thereof by the Solicitor of this School District, and also to make such project descriptions available to the public media as required by Act 34, the School Code, and the regulations of the Pennsylvania Department of Education.

5. This School District hereby authorizes Michael D. Kristofco, Esquire, and the law firm of Wisler Pearlstine, LLP, Blue Bell, Pennsylvania, Solicitor for the School District, to perform such acts on behalf of this District as may be necessary in connection with the Elementary School Project.

6. This School District hereby authorizes the law firm of Joshua S. Parker, Esquire, and the law firm of Saul Ewing, LLP, Philadelphia, Pennsylvania, Bond Counsel for the School District, to perform such acts on behalf of this District as may be necessary in connection with the Elementary School Project.

7. This School District hereby authorizes the architectural firm known as Breslin Architects, Allentown, Pennsylvania, Project Architects for the designated Elementary School Project, to perform such acts on behalf of the School District as may be necessary in connection with the Elementary School Project.

8. This School District hereby authorizes the firm of PFM Financial Advisors LLC, Harrisburg, Pennsylvania, as financial consultant, to perform such acts on behalf of the School District as may be necessary in conjunction with the Elementary School Project.

9. This School District further authorizes the engagement of a court stenographer to transcribe the Act 34 proceedings, consistent with the intent of this Resolution.

10. This School District further authorizes its Officers, Administration, Solicitor, Financial Consultants, and Project Architect to take any and all necessary actions in order to effectuate the intent and purpose of this Resolution.

RESOLUTION

DULY ADOPTED, by the Board of School Directors of this School District, this 24th day of September, 2024.

RADNOR TOWNSHIP SCHOOL DISTRICT
Delaware County, Pennsylvania

Attest:



Brian Pawling
Board Secretary

By:



Sarah Dunn, Esq.
Board President


RESOLUTION

CERTIFICATE

I, undersigned, Secretary of the Board of School Directors of the Radnor Township School District, Delaware County, Pennsylvania (the "School District"), hereby certify: that the foregoing is a true and correct copy of the Resolution, which was duly adopted by affirmative vote of a majority of all members of the Board of School Directors of the School District duly convened and held according to law on September 24, 2024 at which meeting a quorum was present; that said Resolution has been duly recorded in the minutes of the Board of School Directors of the School District; and that said Resolution is in full force and effect, without amendment, alteration, or repeal as of the date of this Certificate.

I further certify that the Board of School Directors of the School District met the advance notice requirements of the Sunshine Act, Act No. 1998-93 of the General Assembly of the Commonwealth of Pennsylvania, approved October 15, 1998, by advertising said meeting and posting prominently a notice of said meeting at the principal office of the School District or at the public building in which said meeting was held, all in accordance with such Act.

IN WITNESS WHEREOF, I set my hand and affix the official seal of the School District, this 24th day of September, 2024.



Brian Pawling
Board Secretary

(SEAL)

LEGAL NOTICE

EXHIBIT "A"

BOARD OF SCHOOL DIRECTORS OF THE RADNOR TOWNSHIP SCHOOL DISTRICT

NOTICE OF PUBLIC HEARING IN ACCORDANCE WITH ACT 34 AND PLANCON D

TO: ALL RESIDENTS OF THE RADNOR TOWNSHIP SCHOOL DISTRICT

Please take notice that a public hearing will be held in the Cafeteria of the Ithan Elementary School, 695 Clyde Road, Bryn Mawr, Pennsylvania 19010, on Wednesday, October 16, 2024 at 6:00 PM, prevailing time, relating to the planning, designing, acquiring, construction, and furnishing of the new Ithan Elementary School (grades K-5), Delaware County, Pennsylvania (herein "Elementary School Project") in accordance with Act 34 of the Pennsylvania Legislature.

A description of the Elementary School Project, including the facts with respect to the educational, physical, administrative, budgetary, and fiscal matters relating to the Elementary School Project, and certain other information will be presented and will be available for consideration at the public hearing on Wednesday, October 16, 2024 and from Wednesday, September 25, 2024 until the public hearing during regular business hours (8:00 AM to 4:00 PM), Monday through Friday, at the offices of the Secretary of the Board of School Directors at the School District's Administration Office located at 135 South Wayne Avenue, Wayne, Pennsylvania 19087.

The Board of School Directors of the School District by Resolution duly adopted has authorized the following:

Maximum Project Cost
\$77,755,210

Maximum Building Construction Cost
\$55,136,935

This public hearing is being held with respect to the Elementary School Project pursuant to the requirements of the Pennsylvania Public School code of 1949, approved March 10, 1949, as amended and supplemented, including amendments made pursuant to Act 34 of the Session of 1973 of the General Assembly.

Residents and employees of the School District may submit written comments regarding the Elementary School Project no later than 3:30 PM on Wednesday, October 16, 2024. Such written comments should be mailed via first class U.S. mail or hand delivered (electronic mail shall not constitute acceptable delivery) to:

Brian Pawling
Board Secretary
Radnor Township School District
135 South Wayne Avenue
Wayne, Pennsylvania 19087

LEGAL NOTICE

The written comments shall include the name and address of the person submitting the comments, identification of the sender as a District resident or employee, and a description of the support or objection to the Elementary School Project. To be of most benefit, a statement of objection should be followed by a viable alternative solution.

Any and all interested persons may further appear at and attend the public hearing and will be given reasonable opportunity to be heard at such public hearing. Sign-in sheets will be available in the Cafeteria of the Ithan Elementary School at the time of the hearing. The Board will call upon individuals signing such sign-in sheets in the order in which they appear. Comments will be limited to five (5) minutes per interested person. No person shall be allowed to speak a second time until all parties commenting the first time have been heard. The Board will allow public comment and/or questioning until the conclusion of the hearing.

Written comments regarding the Elementary School Project will also be received by the Secretary of the Board of School Directors at the School District's Administration Office until 3:30 PM, Friday, November 15, 2024. Such written comments should be mailed via first class U.S. mail or hand delivered (electronic mail shall not be acceptable delivery) at the address noted above.

BY THE ORDER OF THE BOARD OF SCHOOL DIRECTORS

RADNOR TOWNSHIP SCHOOL DISTRICT
Delaware County, Pennsylvania



Brian Pawling
Secretary of the Board of School Directors