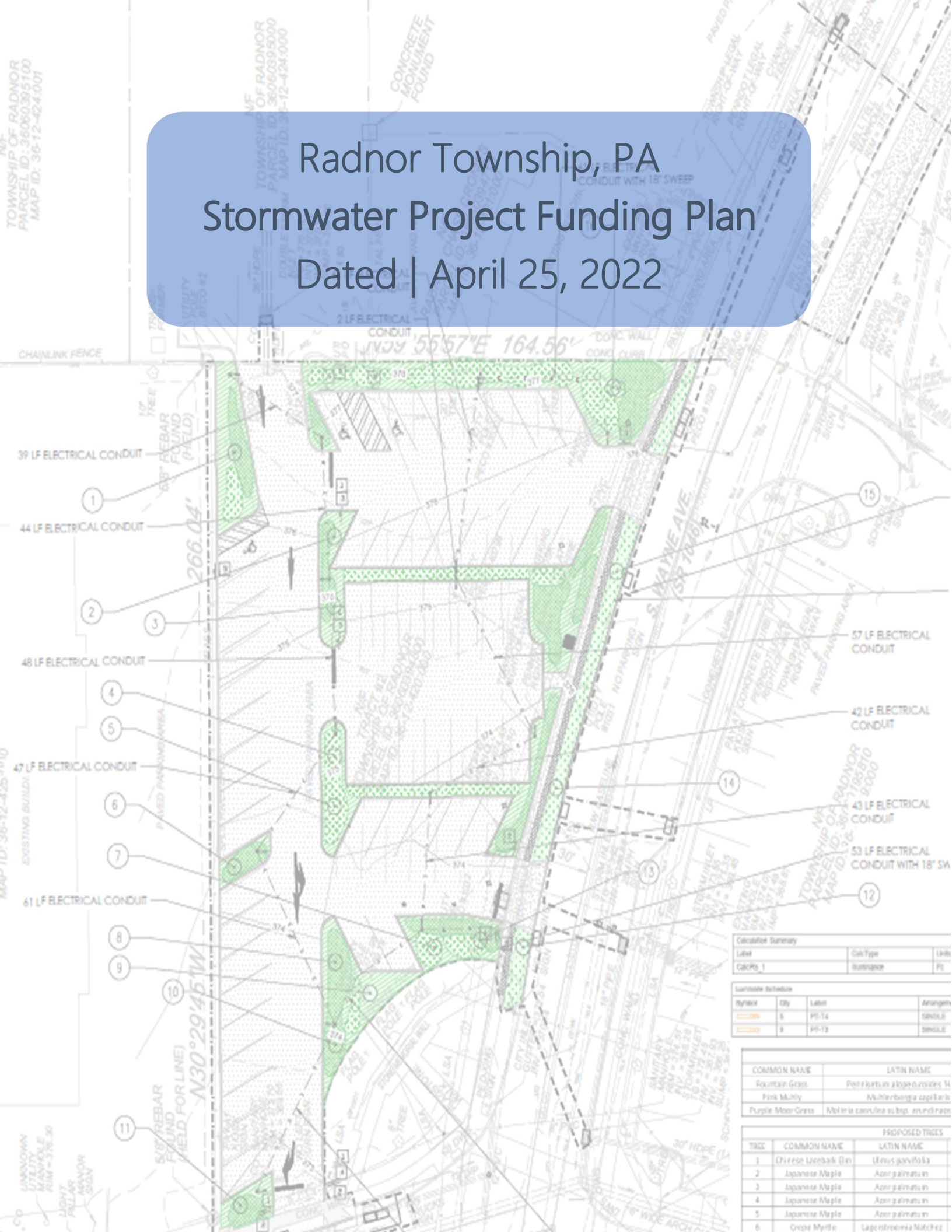


Radnor Township, PA Stormwater Project Funding Plan Dated | April 25, 2022



Calculation Summary

Label	Calc Type	Units
GCPS_1	Volume	CU YD

Landscape Schedule

Symbol	Qty	Label	Arrangement
(Symbol)	5	PI-12	SINGLE
(Symbol)	9	PI-12	SINGLE

COMMON NAME	LATIN NAME
Fountain Grass	<i>Pennisetum alopecuroides</i> L.
Pink Muhly	<i>Wolferborgia capillaris</i>
Purple Moor-Grass	<i>Andropogon scoparius</i> Michx.

PROPOSED TREES		
TREE	COMMON NAME	LATIN NAME
1	Chinese Lamb-ear	<i>Ulmus parvifolia</i> L.
2	Japanese Maple	<i>Acer palmatum</i> ssp.
3	Japanese Maple	<i>Acer palmatum</i> ssp.
4	Japanese Maple	<i>Acer palmatum</i> ssp.
5	Japanese Maple	<i>Acer palmatum</i> ssp.
6	Creeper Myrtle	<i>Lagerstroemia speciosa</i> L.

GOAL SHEET

The Board of Commissioners adopted the initial stormwater project funding plan in the spring of 2021, which initiated the final movement on a series of large projects as well as prioritizing several smaller (less than \$500K) projects. From the spring of 2021 to the Board meeting on April 25, 2022, various updates were made to the plan to add projects, add grant opportunities, refine costs, and develop a more comprehensive and more accurate long-term proforma. Still, the underlying goals set forth by the Board of Commissioners when originally adopted in 2021 remain, as follows:

1. Account for Known Stormwater Projects
2. Adequately Fund those Projects
3. Utilize Cash in Fund to Smooth Future Rate Increases
4. Allow for future growth and project flexibility by maintaining adequate fund balances and borrowing capacity.
5. Establish Annual Revenue Usage Policies:
 - \$500,000 +/- for smaller projects
 - \$150,000 +/- for future project design
 - Balance for debt service for larger financed projects
 - Continually seek grant opportunities
 - Ensure funding model is paid for entirely by Stormwater fee rate payers

ASSUMPTIONS

1. The Stormwater Cash Flow Proforma is a ten-year projection that accounts for the completion of 24 stormwater infrastructure and flood mitigation projects that have been identified and estimated to date.
2. Bond proceeds from the Series 2022 issue will provide \$10MM of capital funding for the identified projects.
3. Pending grant opportunities estimated to provide up to \$5.35MM of capital funding proceeds in 2023 and 2024.
4. Bond issuance of \$4MM projected for 2026 and may adjust based on future grant opportunities and market conditions.
5. The current annual fee of \$29 per unit remains unchanged through 2025.
6. Future rate increases to ensure financial viability of the plan projected at \$2 per unit per year over four-year period beginning in 2026.
7. Debt service to revenue ratio projected at ~ 50%.
8. Cash balance in fund currently is \$4.1MM and projected to not go below \$1MM.

Radnor Township, PA
Stormwater Cash Flow ProForma
As of April 25, 2022

STORMWATER FEE INPUT / WHAT IF

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Fee Increase (forecast input)			INPUT -->	\$ -	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ -	\$ -
Revenue Increase (resulting from fee increase)			RESULT -->	\$ -	\$ 74,778	\$ 74,778	\$ 74,778	\$ 74,778	\$ -	\$ -
Resulting Fee (current annual rate is \$29/unit)				\$ 29.00	\$ 31.00	\$ 33.00	\$ 35.00	\$ 37.00	\$ 37.00	\$ 37.00

STORMWATER CASH FLOW MODEL

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Beginning Cash	\$ 4,149,808	\$ 7,663,159	\$ 2,365,835	\$ 1,088,017	\$ 4,377,200	\$ 8,534,978	\$ 2,818,534	\$ 2,970,868	\$ 1,347,980	\$ 1,315,092
Add: Revenues	11,100,000	1,100,000	3,032,182	4,515,183	5,174,778	1,249,556	1,324,334	1,399,112	1,399,112	1,399,112
Annual Revenue	1,100,000	1,100,000	1,100,000	1,100,000	1,174,778	1,249,556	1,324,334	1,399,112	1,399,112	1,399,112
Grant Revenue										
DCNR - Community Conservation Partnership Program (C2P2)			702,182							
NFWF - Delaware Watershed Conservation Fund 2022			750,000							
DEP - Growing Greener Plus			480,000							
PA Office of Budget - Redevelopment Assistance Capital Program (RACP)				1,025,000						
FEMA/EMA - Building Resilient Infrastructure & Communities (BRIC)				2,390,183						
Financing Proceeds	10,000,000	-	-	-	4,000,000	-	-	-	-	-
Less: Expenditures	(7,586,649)	(6,397,324)	(4,310,000)	(1,226,000)	(1,017,000)	(6,966,000)	(1,172,000)	(3,022,000)	(1,432,000)	(1,432,000)
Administrative	(110,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Future Project Design Allocation	-	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
Cash Projects (< \$500,000)	(240,000)	(900,000)	(396,000)	(504,000)	(120,000)	(1,028,000)	(240,000)	(2,090,000)	(500,000)	(500,000)
Financed Projects (> \$500,000)	(6,986,649)	(4,775,324)	(3,192,000)	-	(175,000)	(5,006,000)	-	-	-	-
Debt Service	(250,000)	(522,000)	(522,000)	(522,000)	(522,000)	(732,000)	(732,000)	(732,000)	(732,000)	(732,000)
Ending Cash	\$ 7,663,159	\$ 2,365,835	\$ 1,088,017	\$ 4,377,200	\$ 8,534,978	\$ 2,818,534	\$ 2,970,868	\$ 1,347,980	\$ 1,315,092	\$ 1,282,204
Resulting Cash Forecast Increase / (Decrease)	3,513,351	(5,297,324)	(1,277,818)	3,289,183	4,157,778	(5,716,444)	152,334	(1,622,888)	(32,888)	(32,888)
Operating Surplus / (Deficit) - EXCLUDES Bond & Grant Proceeds	500,000	(522,000)	(18,000)	(126,000)	332,778	(710,444)	152,334	(1,622,888)	(32,888)	(32,888)
Debt Service / Revenue Ratio	22.7%	47.5%	47.5%	47.5%	44.4%	58.6%	55.3%	52.3%	52.3%	52.3%

Funding Plan Notes:

1. 2021 | Install smaller projects / bid-begin large projects (identified in presentation)
2. 2022 | Complete installation of larger projects started in 2021, bid-begin large projects (identified in presentation)
3. 2022 | Issue \$10MM in bonds to fund large projects
4. 2024 - 2027 | Utilize cash in fund to smooth forecasted / planned rate increases needed to pay for debt service
5. 2026 | Issue \$4MM in bonds to continue funding large projects
6. 2026 | 2022 bonds eligible to be called and potential for reduction in debt service

Radnor Township, PA
Stormwater Project Summary
As of April 25, 2022

Designation: (SWI) Infrastructure (SWM) Stormwater Management	Project Name	Status	Description	*Award Date	*Projected Completion Date	Updated Project Estimates (\$)
SWI	Wooton Road Storm Sewer Replacement	Design completed in 2018. Bid package to be completed by 10/30/20	Replace damaged pipe, from mid yard to creek	2/22/2021	6/30/2027	\$ 200,000
SWI	Hunt Road Bridge Rehabilitation	Design contract to be awarded in 2022	Rehabilitate Hunt Road Bridge	Q3 - 2023	Q4 - 2023	\$ 500,000
SWI	Spring Mill Road Culvert Replacement			Q2 - 2024	Q1 - 2025	\$ 420,000
SWM	Radnor / Willow Area Tree Trench	Design & bid package to be awarded	Install tree trenches as incremental SWM BMPs, to reduce flooding	Q3	Q4	\$ 160,000
SWI	Brooke Road Culvert Replacement	Design in 2027	Replace culvert	Q2 - 2027	Q4 - 2028	\$ 480,000
SWI	Ashwood Road Culvert Replacement	Design in 2027	Replace culvert	Q2 - 2027	Q4 - 2028	\$ 450,000
SWI	Brooklea Road Culvert Replacement	Design in 2027	Replace culvert	Q2 - 2027	Q4 - 2028	\$ 450,000
SWI	South Ithan Avenue Culvert Replacement	Design in 2027	Replace culvert	Q2 - 2027	Q4 - 2028	\$ 450,000
SWI	East Beechtree Lane Rehabilitation	Design in 2026	Rehabilitate culvert	Q2 - 2026	Q4 - 2027	\$ 468,000
SWI	Wyldhaven Road Rehabilitation	Design in 2024	Rehabilitate culvert	Q2 - 2024	Q2 - 2025	\$ 480,000
SWI	Cowan Park Parking Lot	Design 2023	Manage parking lot runoff, permeable pave	Q2 - 2022	Q3 - 2023	\$ 480,000
SWI	Ithan Valley Park Rehabilitation Upstream	Design proposal in process - award in Q2-2023	Rehabilitate culvert	Q4 - 2026	Q2 - 2027	\$ 480,000
SWM	South Wayne Parking Lot	Bids received and opened April 6, 2022	Install SWM at parking lot, connect South Wayne runoff to RMS system	Q2 - 2022	Q4 - 2022	\$ 5,403,240
SWM	West Wayne Preserve and Friends of the Radnor Trail Park	Pending outside agency approval (DEP) Q2/Q3	Install SWM facility at WWP, subsurface SWM at FORT	Q3 - 2022	Q2 - 2024	\$ 2,470,000
SWI	Malin Road Culvert Replacement	Bids received March 24, 2022	Replace Malin Road Culvert	Q2 - 2022	Q4 - 2022	\$ 1,385,733
SWM	Chamounix Road Culvert	In Design - scheduled to go to bid Q1 2023	Replace Chamounix Road Culvert & Fenimore Channel	Q2 - 2023	Q4 - 2023	\$ 1,200,000
SWM	Gulph Creek Watershed Flood Reduction w/in Tredyffrin Twp	In discussion	Partnering with VFMA & TT in reducing SW flow to Gulph Creek in Radnor Township	Q2 - 2023	Q4 - 2023	\$ 3,000,000
SWI	Walnut Avenue Culvert (1)	Design contract to be awarded in 2022	Replace Walnut Avenue Culvert	Q2 - 2023	Q4 - 2023	\$ 1,300,000
SWI	Highview Road Outfall	Final design in 2026	Extend storm sewer outfall from mid yard, mitigate deep eroded trench	Q2 - 2027	Q1 - 2028	\$ 985,000
SWI	Earle's Lane Culvert	Design contract to be awarded in 2022	Replace Earle's Lane Culvert	Q2 - 2023	Q4 - 2023	\$ 1,600,000
SWI	Ithan Valley Park	Design contract to be awarded in 2022	Rehabilitate Downstream Culvert	Q2 - 2023	Q4 - 2023	\$ 1,000,000
SWI	Walnut Avenue Culvert Rehabilitation (2)	Design proposal in process - award in Q2-2022	Rehabilitate culvert	Q2 - 2023	Q4 - 2023	\$ 595,000
SWI	Willow Avenue Culvert Rehabilitation	Design in 2025	Rehabilitate culvert	Q4 - 2026	Q2 - 2027	\$ 596,000
SWI	Strathmore Road Culvert Rehabilitation	Design in 2025	Rehabilitate culvert	Q4 - 2026	Q2 - 2027	\$ 600,000
TOTALS						\$ 25,152,973

Footnotes:

- Green shaded projects are projected to be paid from annual revenues (cost estimates at < \$500k)
- Red shaded projects are projected to be paid from bond proceeds (cost estimates at > \$500k)