

**SCHOOL DISTRICT CREDIT ENHANCEMENT
APPLICATION FOR PROGRAM
PARTICIPATION**

GENERAL INFORMATION AND INSTRUCTIONS: To ensure participation in the Credit Enhancement Program (CEP), a school district or intermediate school district must covenant and obligate itself to be bound by Minnesota Statutes, section 126C.55 prior to the issuance of debt obligations. The statute defines debt obligation as tax or aid anticipation certificates, certificates of participation, or general obligation bonds and provides a procedure for the State to preclude payment default on these debt obligations issued by school districts. The purpose of this application is to (1) inform the Minnesota Department of Education (MDE) that participation in the program is desired; (2) identify and provide information related to the Paying Agent and (3) request a certification providing evidence of State participation in the program. Please return the completed application and the signed copies to the above address. Maintain in the school district files copies of the board resolution, corresponding meeting minutes and all CEP documentation for any future state verification requests (*Unless requested, please DO NOT send CEP documentation to MDE*).

TO BE COMPLETED BY THE SCHOOL DISTRICT OR PAYING AGENT

Name of School District: Buffalo-Hanover-Montrose	District Number: 877	District Type: ISD
Name of District Contact Person/Title: Gary Kawlewski/Director of Finance and Operations	Telephone Number: 763-682-8708	E-Mail Address: gkawlewski@buffalo.k12.mn.us

BOND/CERTIFICATION INFORMATION

Total Estimated Amount to be Issued: \$ 5,925,000	Bond or Certificate Type, Description and Series: GO School Building Refunding Bonds, 2018A	FOR BONDS , send <i>final</i> maturity schedules (Excel format) as soon as available.
Anticipated Bond Sale Date:	Dated Date:	Maturity Date for Certificates:

BONDS REQUIRE VOTER OR MDE APPROVAL	Is the debt LONG-TERM FACILITIES MAINTENANCE (LTFM) bonds?	<input type="radio"/> YES	<input checked="" type="radio"/> NO
	Is voter approval required?	<input type="radio"/> YES	<input checked="" type="radio"/> NO
	If YES, did the question pass?	<input type="radio"/> YES	<input checked="" type="radio"/> NO
	Is MDE approval required?	<input type="radio"/> YES	<input checked="" type="radio"/> NO
	If YES, record date of Commissioner approval.		
REFUNDING	If this is a REFUNDING issue, were the original bonds in the Credit Enhancement Program? If YES, provide Complete Description, Dated Date, Series and Maturities of original bonds to be refunded:	<input checked="" type="radio"/> YES	<input type="radio"/> NO
	GO School Build. Bonds, 2008A, dd: 12/17/08 (2019-2022 maturities) Provide a schedule of debt service the issuer remains responsible to pay after the refunding.		
AID ANTICIPATION CERTIFICATES	Request for Commissioner approval submitted to MDE?	<input type="radio"/> YES	<input type="radio"/> NO
	Record date of Commissioner approval.	\$	
TAX ANTICIPATION CERTIFICATES	Record 75 percent Commissioner approved amount.		
	Amount of Tax Anticipation Certificates complies with the authority in Minnesota Statutes, section 126C.52, Subdivision 1.	<input type="radio"/> YES	<input type="radio"/> NO

MUNICIPAL ADVISOR INFORMATION

Municipal Advisor Corporation Name: Ehlers & Associates, Inc.	Address: 3060 Centre Pointe Dr.	
City: Roseville	State: MN	Zip Code: 55113
Municipal Advisor Contact Person: Jodie Zesbaugh	Telephone Number: (651) 697-8526	E-Mail Address: jzesbaugh@ehlers-inc.com

VERIFICATION OF DISTRICT SCHOOL BOARD RESOLUTION

For the above-cited issuance of debt obligations, the school board has approved a resolution to bind the school district to the conditions and responsibilities of Minnesota Statutes, section 126C.55. Pursuant to this law, it covenants and obligates itself to notify the Commissioner of the Minnesota Department of Education as soon as possible, but not less than 15 working days prior to the potential default and to use the provisions of this law to guarantee payment of the principal and interest on those debt obligations when due. It also covenants in the resolution to deposit with the Paying Agent three business days prior to the date on which a payment is due an amount sufficient to make that payment or to notify the Commissioner that it will be unable to make all or a portion of that payment. It also agrees to repay the State in the manner provided therein for any amounts paid on its behalf by the State under this statute.

3/26/18

Date of School Board Resolution	Signature – School District Responsible Authority	Date
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TO BE COMPLETED BY THE PAYING AGENT

The above Minnesota school district has covenanted and obligated itself to be bound by the provisions of Minnesota Statutes, section 126C.55 for an issuance of debt obligations for which the institution specified below has been designated as the Paying Agent.

Name of Paying Agent:
Bond Trust Services Corporation

Address: 3060 Centre Pointe Dr., Suite 110	City: Roseville	State: MN	Zip Code: 55113
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Paying Agent Contact Person: Megan Sandell	Title: Paying Agent Admin.	Telephone Number: (651) 209-1010	E-Mail Address: msandell@bondtrustservices.com
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Paying Agent’s Name of Bank and Bank Association Number: Wells Fargo Bank, ABA#121000248	Paying Agent’s Bank Account Number: 4126695238
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PAYING AGENT CERTIFICATION

The Paying Agent acknowledges, understands, and agrees to be bound by the procedures contained in Minnesota Statutes, section 126C.55, Subdivision 7. The Paying Agent is required to inform the Commissioner of the Minnesota Department of Education if it becomes aware of a potential default in the payment of principal or interest on that issue or if, on the day two business days prior to the date a payment is due on that issue, there are insufficient funds to make the payment on deposit with the Paying Agent.

I Megan Sandell do hereby certify that I am a Paying Agent Administrator duly appointed and acting as such, of the “Paying Agent.”

Signature – Paying Agent Authorized Representative	Date
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FOR STATE USE ONLY

MINNESOTA DEPARTMENT OF EDUCATION CERTIFICATION STATEMENT

This certification verifies that the school district named above is issuing debt obligation and participating in the State Credit Enhancement Program established by Minnesota Statutes, section 126C.55 to preclude default of school district debt. The school district has committed itself to the provisions of that law. If the school district is unable to make principal and interest payment on any outstanding debt obligation on the date that payment is due and proper notification has been made according to statute, the Commissioner of Management and Budget shall issue a warrant and authorize the Commissioner of Education to pay the Paying Agent for the debt obligation the specified amount on or before the date due. Issuance of the warrant is dependent upon provisions in Minnesota Statutes, section 126C.55, Subdivision 9.

I hereby commit the State of Minnesota to the provisions of the law cited above for this issuance of debt obligation.

Signature - Commissioner of the Minnesota Department of Education or Designee	Date
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