



PMA Securities part of:

PTMA
FINANCIAL SOLUTIONS

ISD 110 WACONIA PUBLIC SCHOOLS FACILITIES FINANCIAL PLANNING



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Looking Ahead: Facilities and Finance Timeline



Why We Are Looking Ahead

- The District will be navigating several significant facilities and financial planning decisions over the next several years.
- Some of these decisions have separate timelines, but they may overlap and should be considered together.
- This timeline helps the Board see the broader picture and potential decision points.



Middle School IAQ / HVAC

- The Middle School HVAC/IAQ system is the District's highest-priority facilities need.
- Near-term decisions will be required regarding interim measures, project scope, design, funding, and implementation.
- This work includes the MDE process, design and bidding, potential 2027 pull-forward work, and a full project implementation in 2028.



Capital Referendum Planning

- Facility assessments have identified additional capital needs beyond the Middle School project.
- Planning for a potential future capital referendum will require time for prioritization, scope development, community engagement, financial analysis, and Board discussion.
- The current facilities planning work anticipates approximately 12–18 months for that process.
- The timing of a future referendum would be a Board decision based on refined information and analysis.



Operating Referendum Renewals

- The District has two existing voter-approved operating referendum authorities with future expiration and renewal considerations.
- Understanding those timelines alongside capital and debt planning will help the Board evaluate the District's broader financial landscape.
- Renewal options, timing, and eligibility will require further analysis and Board direction.



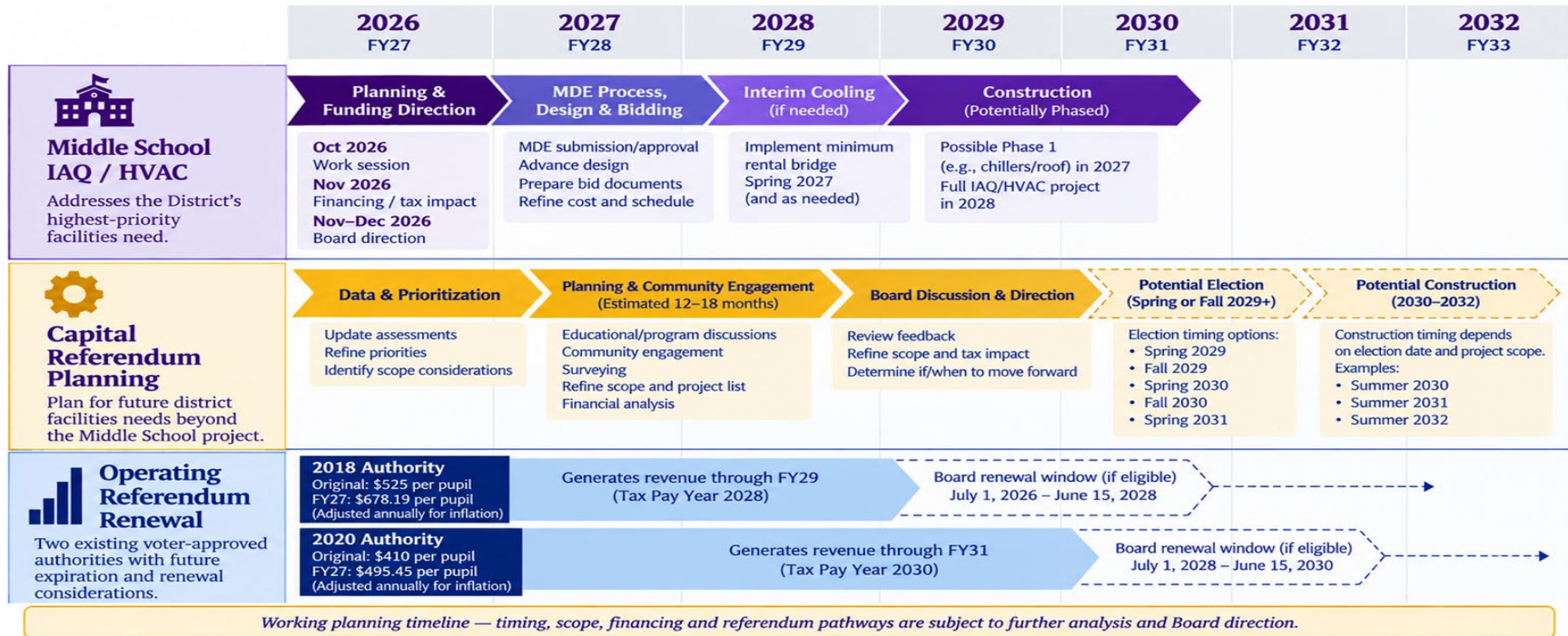
Purpose of the Timeline

The following timeline is intended to identify known and anticipated decision points, potential planning windows, and areas requiring further analysis. *It is a planning framework — not a recommendation or commitment to a particular project scope, financing approach, referendum date, or renewal strategy.*





Long-Range Board Planning Timeline

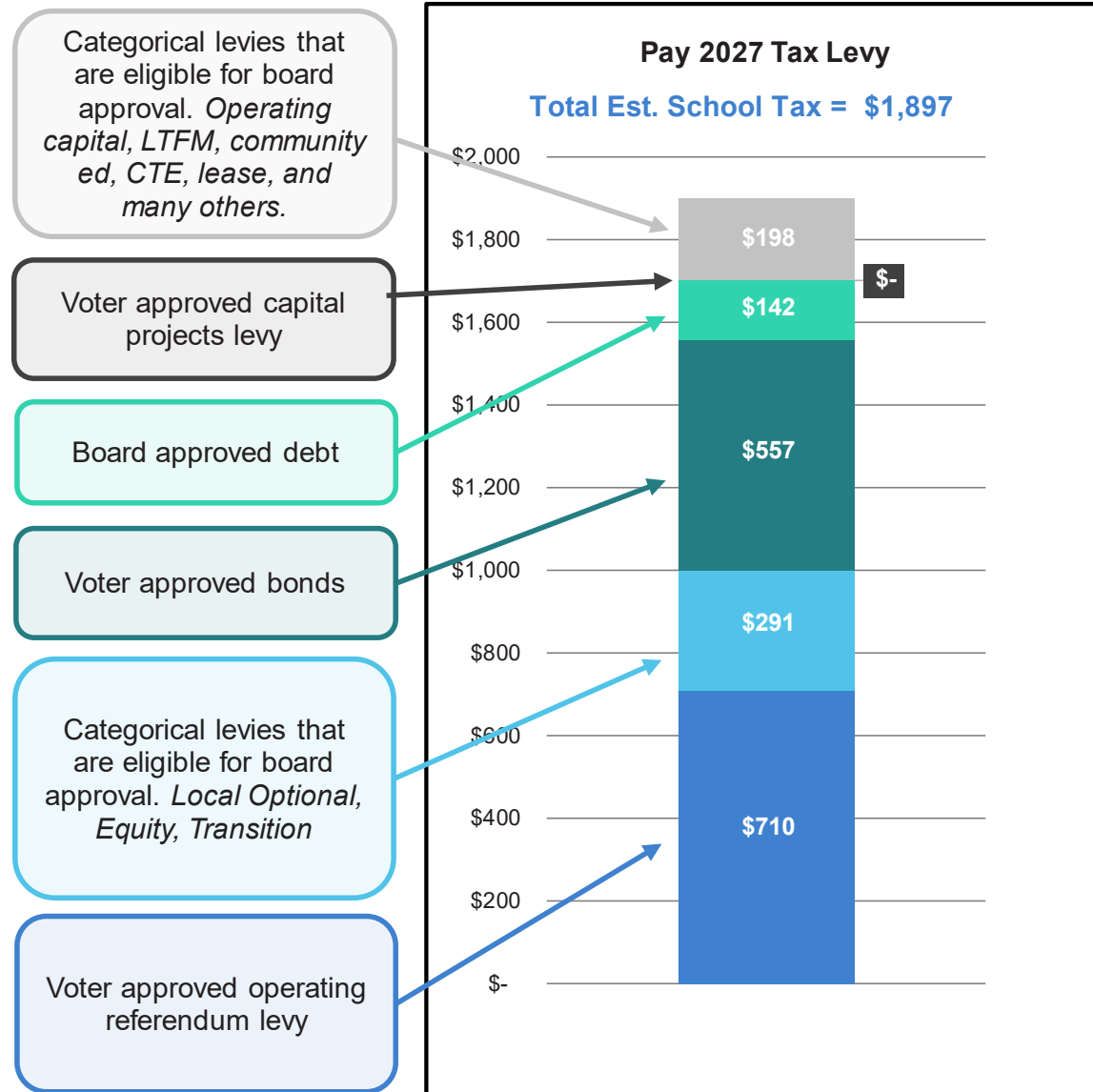




Waconia Public School District

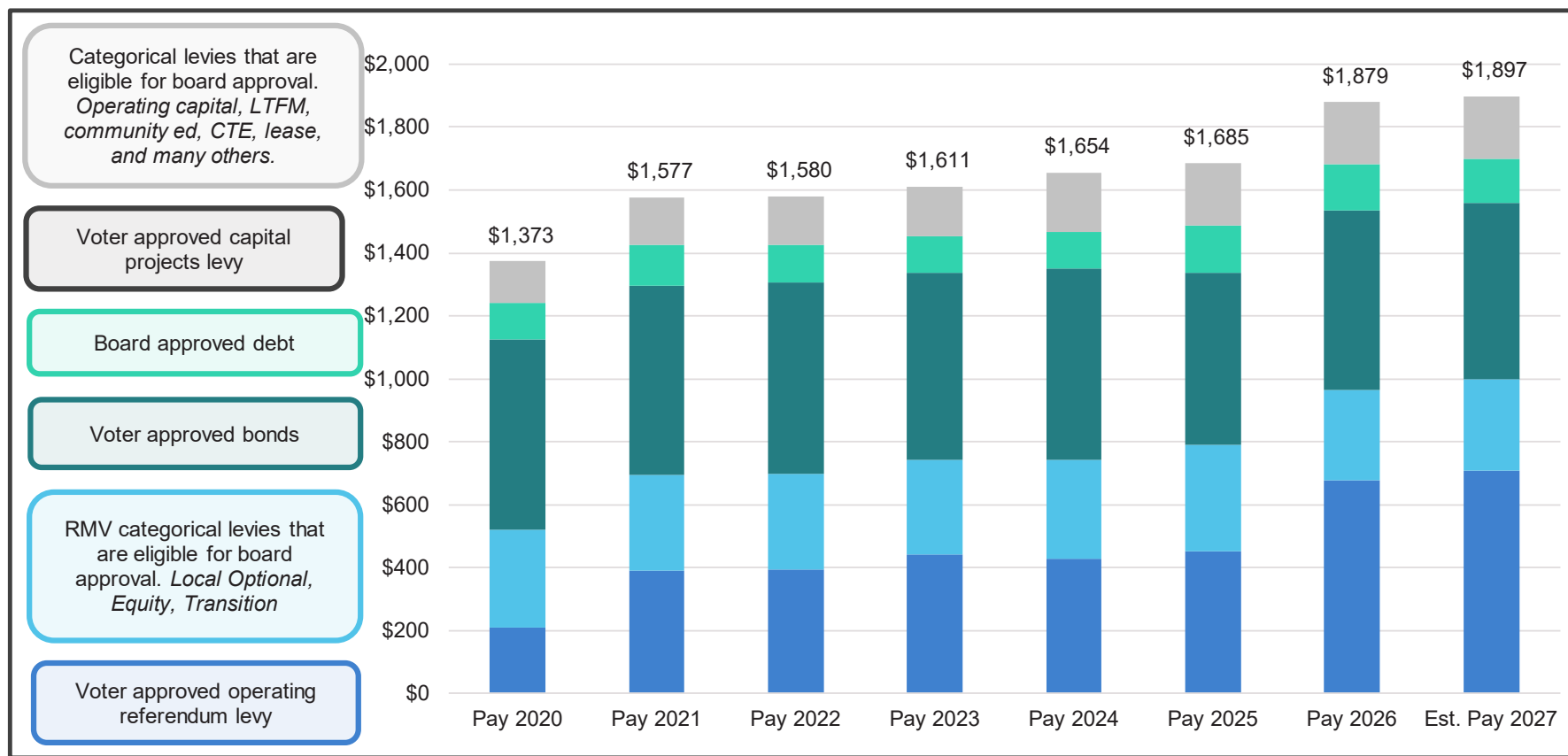
Estimated Pay 2027 Total School Taxes for Residential Homestead

Home Value = \$450,000





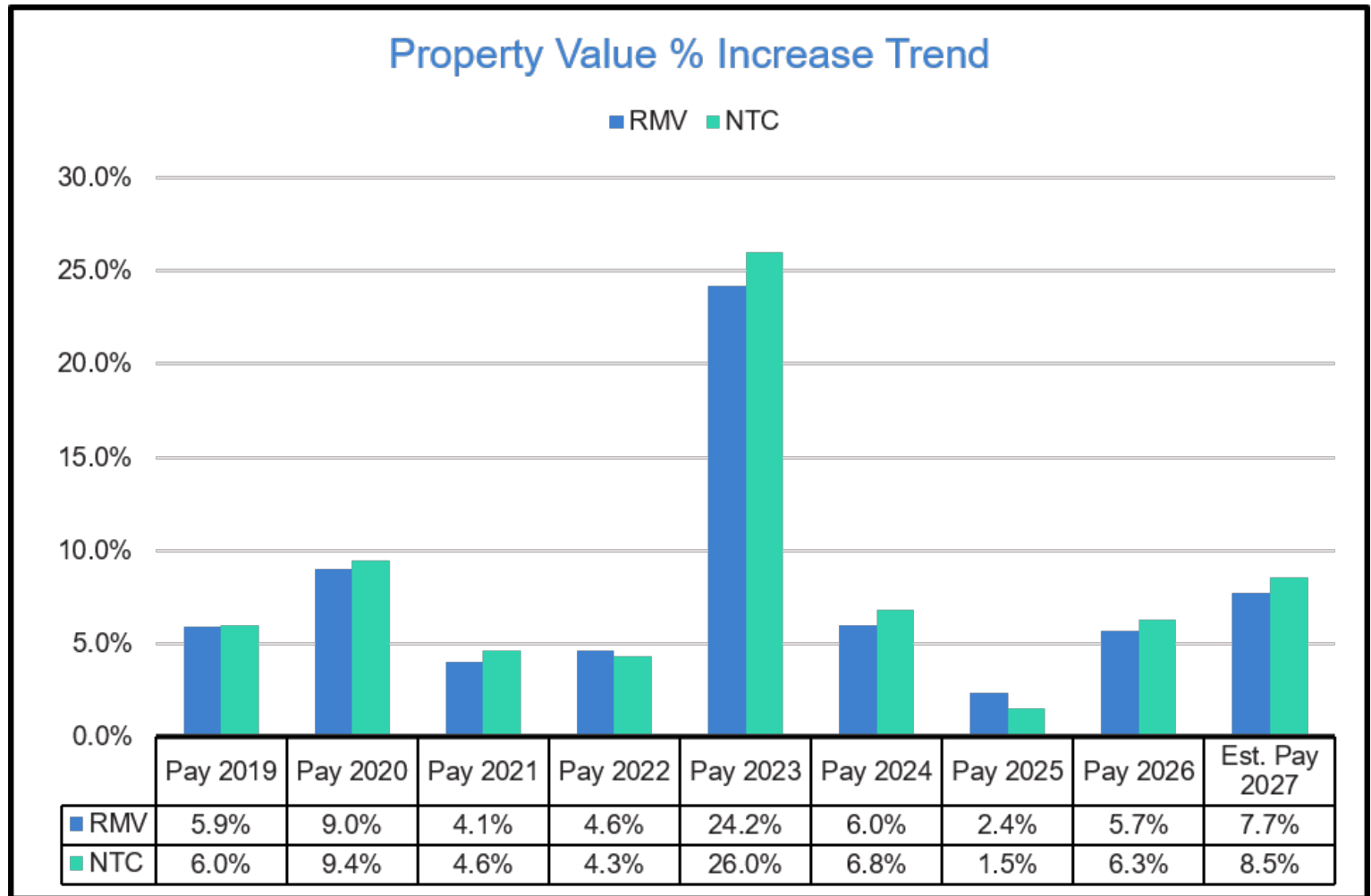
Waconia Public School District Residential Homestead School Tax Trend



	Pay 2020	Pay 2021	Pay 2022	Pay 2023	Pay 2024	Pay 2025	Pay 2026	Est. Pay 2027
Home Value*	276,400	284,700	293,200	364,200	386,000	395,300	417,800	450,000



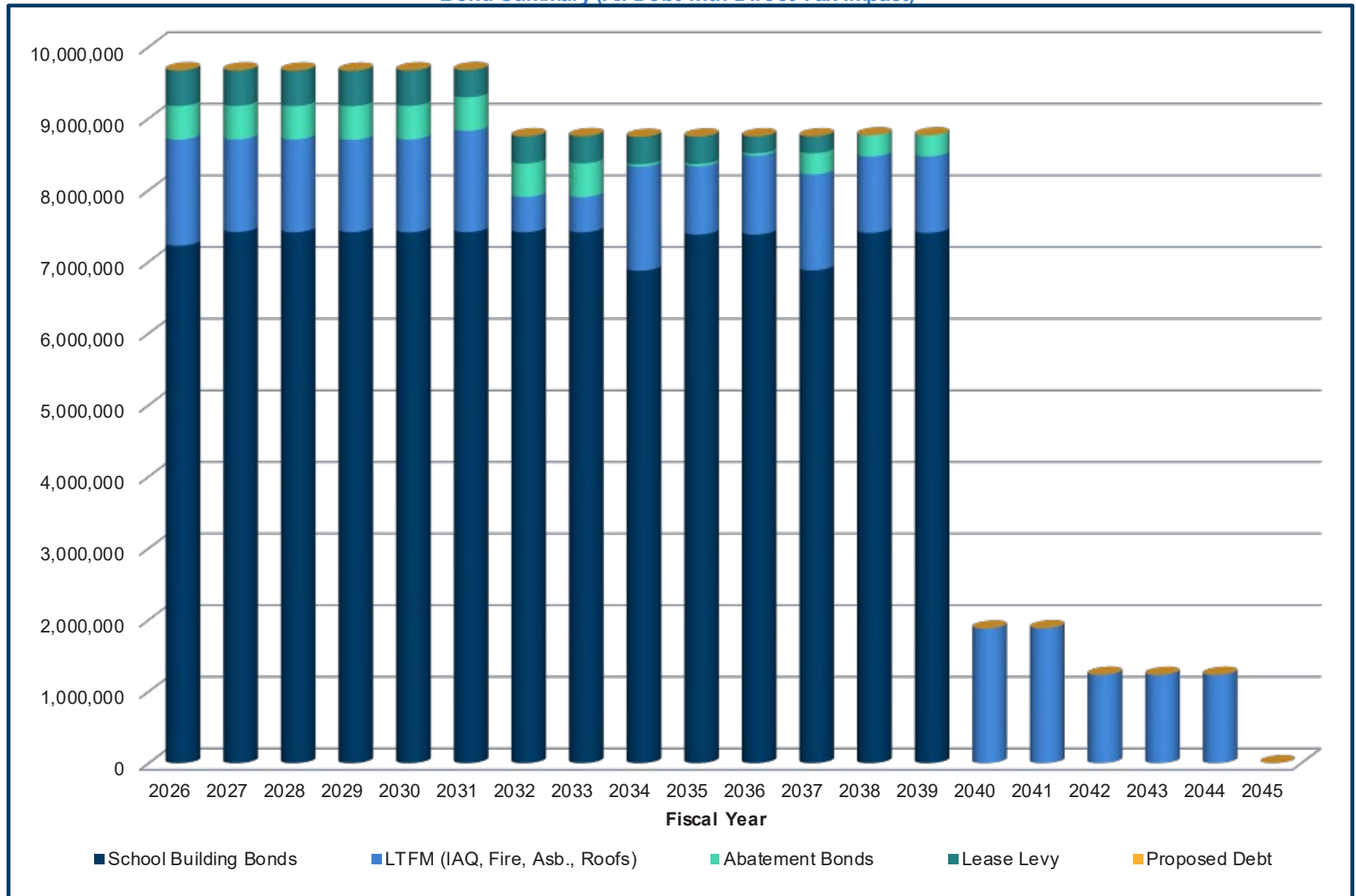
DISTRICTWIDE VALUATIONS





CURRENT OUTSTANDING DEBT WITH TAX IMPACT

ISD No. 110, Waconia
Bond Summary (All Debt with Direct Tax Impact)





HIGH SCHOOL IAQ PROJECT FUNDING

PROJECT STATUS

ESTIMATED REMAINING FUNDS

\$1 million

Due to unused contingency and additional interest earnings



Nearing completion

Few remaining expenses on the project

OPTIONS FOR REMAINING FUNDS



OPTION 1

Apply to a future project

Must be used for an indoor air quality project



OPTION 2

Debt service fund balance

One-time reduction to the debt service levy



FACILITIES PLANNING

PROJECT COSTS

\$12 million

Estimated indoor air quality cost
\$1,000,000 rollover from 2026 project

\$5 million

Roofing cost

SPLIT FUNDING INTO 2 BOND ISSUANCES

1

FIRST HALF

Late Winter/Spring 2027

Funds project costs through Summer
2028



2

SECOND HALF

Late Winter/Spring 2028

Funds remainder of project costs



WHY 2 BOND SALES?

BENEFITS



Initial design funding

Provides funding to begin design work



Firm costs before the second sale

Construction bids are in hand, which helps avoid over-issuance



No interest until 2028

No interest cost on the Series 2028A Bonds until they are issued



Bank qualified

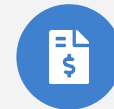
Under \$10 million per calendar year, for potential interest rate savings

TRADE-OFFS



Risk

Interest rates may rise before the 2028 sale



Cost

Higher issuance fees from two sales



TAX IMPACTS

- **Tax Impact will be seen for first time for taxes payable in 2028**
- 2027 issue assumes estimated interest rates as of October 19, 2026 plus 0.50%.
- 2028 issue assumes estimated interest rates as of October 19, 2026 plus 1.00%.
- 3% growth assumed in net tax capacity for Pay 2028.

Project Amount

LTFM(+) Bonds
\$17,000,000

Property
Type

Est. Market Value

Estimated Annual Tax
Increase

Residential Homestead	\$200,000	\$48
	300,000	79
	400,000	109
	450,000	125
	500,000	140
	600,000	176
	800,000	246

Commercial - Industrial	\$250,000	\$74
	500,000	162
	750,000	249
	1,000,000	336

Agricultural Homestead*	\$10,000	\$0.42
	12,000	0.51
	14,000	0.59

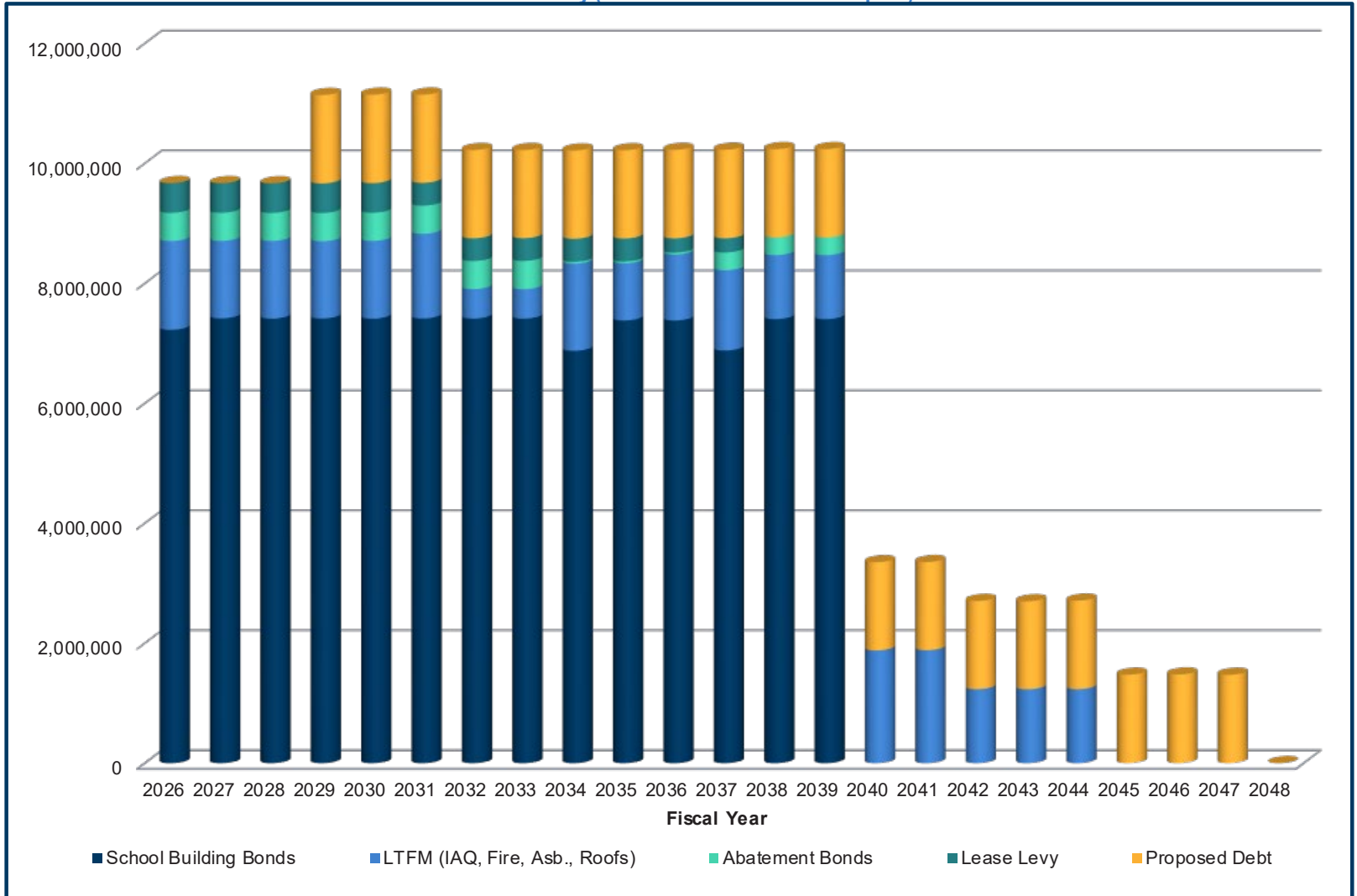
* Homestead land limited to first \$3,840,000 in value. All additional land taxed like Ag non-homestead land.

Agricultural Non Homestead	\$10,000	\$0.84
	12,000	1.01
	14,000	1.18



DEBT STRUCTURE

Bond Summary (All Debt with Direct Tax Impact)





TENTATIVE TIMELINE

Date	Action Item
November 9, 2026	Resolution to approve 10 yr. LTFM plan and intent to issue LTFM Bonds
December 2026	Receive approval on LTFM Plan from MDE
Late Winter/Early Spring 2027	Sale of 2027A Bonds
Late Summer/Fall 2027	Receive construction bids on final elements of Indoor Air Quality and Roofing Projects
Late Winter/Early Spring 2028	Proceed with sale of 2028A Bonds to fund remainder of Project



NOVEMBER 9 POTENTIAL ACTION

POTENTIAL BOARD ACTIONS

1

Approve revised FY 2028 LTFM Plan

Long-Term Facilities Maintenance plan update

2

Intent to sell Facilities Maintenance Bonds

NOT TO EXCEED

\$16,750,000

3

Reimbursement language

Maintains compliance with IRS regulations



CONTACT US



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