MEMORANDUM

TO: ISD 110 Finance Committee

FROM: Pam Carman, Director of Finance & Operations

DATE: June 8, 2026

SUBJECT: Excess IAQ Funds – Future Funding Options and Long-Range Planning Considerations

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Purpose

The purpose of this discussion is to provide the Finance Committee with an overview of potential options for the remaining Indoor Air Quality (IAQ) bond proceeds and to obtain feedback as the District develops its 10-Year Long-Term Facilities Maintenance (LTFM) Plan. The intent is to provide additional insights based on the conversation from our May work session.

Background

At the May 11, 2026 work session, SiteLogIQ presented an update on the District's facility planning efforts, including the completion of the High School and District Office IAQ project and future facility needs identified through the District's comprehensive facilities assessment process.

The successful completion of the IAQ project, combined with favorable project outcomes and financing conditions, has resulted in approximately $750,000 of remaining IAQ bond proceeds available for future consideration. As the District develops its 10-Year LTFM Plan, an opportunity exists to evaluate how these funds may support future facility priorities, including potential IAQ-related improvements at Waconia Middle School.

This discussion is intended to continue the conversation initiated on May 11 by providing additional financial context regarding available options, timing considerations, tax impacts, and potential tradeoffs. The discussion will also explore the risks, benefits, costs, and operational implications associated with each option, including how future capital investments, interim maintenance needs, and available funding resources may influence the District's long-range facility planning priorities.