

	Financial Management 1500 Highway 36 West Roseville, MN 55113-4266	<b>SCHOOL DISTRICT CREDIT ENHANCEMENT APPLICATION FOR PROGRAM PARTICIPATION</b>	ED-02110-05
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**GENERAL INFORMATION AND INSTRUCTIONS:** Minnesota Statutes, Section 126C.55 (2003) provides a procedure for the State to preclude default by school districts of either a tax or aid anticipation certificate of indebtedness or a general obligation bond. A school district must covenant and obligate itself to be bound by this statute prior to the issuance of debt obligations in order to ensure participation in this program. 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, and maintain a copy in the school district files. Please retain in the school district files a copy of the required resolution and a copy of the minutes of the meeting at which the resolution was approved (copies of the resolution and minutes are **NOT** to be sent to MDE).

TO BE COMPLETED BY THE SCHOOL DISTRICT OR PAYING AGENT			
Name of School District Independent School District No. 877 (Buffalo-Hanover-Montrose)		District Type and Number I.S.D. No. 877	
Name of District Contact Person Charles Klaassen	Title Director of Finance & Operations	Telephone Number (763) 682-5200	FAX Number (763) 682-8785

<b>BOND/ CERTIFICATION INFORMATION</b>	Total Amount to be Issued: \$	Title/Description of Bonds/Certificates General Obligation Taxable OPEB Bonds, Series 2009A		Dated Date
	Maturity Date for Certificates: _____ <b>FOR BONDS,</b> send final maturity schedules as soon as available.			
	If this is a REFUNDING issue, were the original bonds in the Credit Enhancement Program? <b>REFUNDING:</b> <input type="checkbox"/> No <input type="checkbox"/> Yes    \ If YES, Dated Date of original bonds: _____ Provide a schedule of debt service the issuer remains responsible to pay after the refunding.			

FINANCIAL ADVISOR INFORMATION		
Financial Advisor Corporation Name Ehlers & Associates, Inc.	Address 3060 Centre Pointe Drive	
City Roseville	State Minnesota	Zip Code 55113-1105
Financial Advisor Contact Person Gary Olsen	Telephone Number (651) 697 -8500	FAX Number (651) 697 - 0281

VERIFICATION OF DISTRICT SCHOOL BOARD RESOLUTION		
<p>For the above-cited issuance of debt obligations, this school board has approved a resolution to bind the school district to the conditions and responsibilities of Minnesota Statutes, Section 126C.55 (2003). Pursuant to this law, it covenants and obligates itself to notify the Commissioner of the Minnesota Department of Education 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 of the Minnesota Department of Education 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.</p>		
_____ July 14, 2009 Date of School Board Resolution	_____ Signature: School District Responsible Authority	_____ 7-14-09 Date

**COMPLETE PAYING AGENT INFORMATION SECTION ON REVERSE SIDE**

**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 (2003) for an issuance of debt obligations for which the institution specified below has been designated as the Paying Agent.

Name of Paying Agent	Address	City	State	Zip Code
Paying Agent Contact Person	Title	Telephone Number (   )   -	FAX Number (   )   -	
Paying Agent's Name of Bank and Bank Association Number			Paying Agent's Bank Account Number	

**PAYING AGENT CERTIFICATION**

The Paying Agent acknowledges, understands, and agrees to be bound by the procedures contained in Minn. Stat. § 126C.55, Subd. 7, (2003) which, in part, requires that the Paying Agent notify the Commissioner of the Minnesota Department of Education if it becomes aware of a potential default in the payment of principal or interest on those debt obligations, or if, on the day two business days prior to the date a payment is due on those debt obligations, there are insufficient funds to make the payment on deposit with the Paying Agent.

I \_\_\_\_\_ do hereby certify that I am a \_\_\_\_\_ duly appointed and

acting as such, of the "Paying Agent."

( \_\_\_\_\_  
Signature – Paying Agent Authorized Representative

\_\_\_\_\_  
Date

**FOR STATE USE ONLY****MINNESOTA DEPARTMENT OF EDUCATION CERTIFICATION STATEMENT**

This certification is to verify that the debt obligation listed above to be issued by the named school district is participating in the state program established by Minnesota Statutes, Section 126C.55 (2003) 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 any portion of the debt payment on or before the date due, the state shall make such payment in its place, providing that funds are available in the State General Fund. I hereby commit the State of Minnesota to the provisions of the law cited above for this issuance of debt obligations.

\_\_\_\_\_  
Signature - Commissioner of the Minnesota Department of Education or Designee

\_\_\_\_\_  
Date