

Finance & Facilities Committee

Monday, November 7, 2022 6:00 PM

Waconia Public Schools - District Office, 512 Industrial Blvd., Waconia, MN
55387

1. DISCUSSION ITEMS

Presenter: Ra Chhoth,
Director of Finance
and Operations

1.A. Audit Update

UNAUDITED UFARS DATA SUBMITTED

DISTRICT: 0110-01 WACONIA PUBLIC SCHOOL DISTRICT 06/30/22

01 GENERAL FUND

TOTAL REVENUE 52,101,708
TOTAL EXPENDITURES 52,145,263
460 NON SPENDABLE FUND BALANCE 188,139
RESTRICTED/RESERVE:
401 STUDENT ACTIVITIES
402 SCHOLARSHIPS
403 STAFF DEVELOPMENT
407 CAPITAL PROJECTS LEVY
408 COOPERATIVE REVENUE
413 PROJECT FUNDED BY COP
414 OPERATING DEBT
416 LEVY REDUCTION
417 TACONITE BUILDING MAINT
424 OPERATING CAPITAL
426 \$25 TACONITE
427 DISABLED ACCESSIBILITY
428 LEARNING & DEVELOPMENT 500
434 AREA LEARNING CENTER
435 CONTRACTED ALT. PROGRAMS
436 ST. APPROVED ALT. PROGRAM
438 GIFTED & TALENT
440 TEACHER DEVELOPMENT & EVAL
441 BASIC SKILLS PROGRAMS
448 ACHIEVEMENT & INTEGRATION
449 SAFE SCHOOLS LEVY 32,556
451 QZAB PAYMENTS
452 OPEB LIAB NOT IN TRUST
453 UNFNDED SEV & RETIREMT LEVY
459 BASIC SKILLS EXT TIME
467 LTFM 132,283
472 MEDICAL ASSISTANCE 182,299
473 PPP LOANS
474 EIDL LOANS
RESTRICTED:
464 RESTRICTED FUND BALANCE 13,318
475 TITLE VII - IMPACT AID
476 PILT
COMMITTED:
418 COMMITTED FOR SEPARATION
461 COMMITTED FUND BALANCE
ASSIGNED:
462 ASSIGNED FUND BALANCE
UNASSIGNED:
422 UNASSIGNED FUND BALANCE 5,081,985-

02 FOOD SERVICE

TOTAL REVENUE 4,704,730
TOTAL EXPENDITURES 3,173,194
460 NON SPENDABLE FUND BALANCE 46,440
RESTRICTED/RESERVE:
452 OPEB LIAB NOT IN TRUST
474 EIDL LOANS
RESERVE:
464 RESTRICTED FUND BALANCE 3,006,008
UNASSIGNED:
463 UNASSIGNED FUND BALANCE

04 COMMUNITY SERVICE

TOTAL REVENUE 3,393,831
TOTAL EXPENDITURES 3,101,049
460 NON SPENDABLE FUND BALANCE 5,497
RESTRICTED/RESERVE:
426 \$25 TACONITE
431 COMMUNITY EDUCATION 497,048
432 E.C.F.E 87,456
440 TEACHER DEVELOPMENT & EVAL
444 SCHOOL READINESS 106,031
447 ADULT BASIC EDUCATION
452 OPEB LIAB NOT IN TRUST
473 PPP LOANS
474 EIDL LOANS

RESTRICTED:
464 RESTRICTED FUND BALANCE 55,390
UNASSIGNED:
463 UNASSIGNED FUND BALANCE

06 BUILDING CONSTRUCTION

TOTAL REVENUE
TOTAL EXPENDITURES
460 NON SPENDABLE FUND BALANCE
RESTRICTED/RESERVE:
407 CAPITAL PROJECTS LEVY
413 PROJECTS FUNDED BY COP
467 LTFM
RESTRICTED:
464 RESTRICTED FUND BALANCE
UNASSIGNED:
463 UNASSIGNED FUND BALANCE

07 DEBT SERVICE

TOTAL REVENUE 9,634,655
TOTAL EXPENDITURES 9,363,331
460 NON SPENDABLE FUND BALANCE
RESTRICTED/RESERVE:
425 BOND REFUNDINGS
433 MAX EFFORT LOAN
451 QZAB PAYMENTS
467 LTFM
RESTRICTED:
464 RESTRICTED FUND BALANCE 1,763,688
UNASSIGNED:
463 UNASSIGNED FUND BALANCE

08 TRUST

TOTAL REVENUE 5,547
TOTAL EXPENDITURES 7,950
401 STUDENT ACTIVITIES
402 SCHOLARSHIPS
422 NET ASSETS 24,698

18 CUSTODIAL FUND

TOTAL REVENUE
TOTAL EXPENDITURES
401 STUDENT ACTIVITIES
402 SCHOLARSHIPS
448 ACHIEVEMENT & INTEGRATION
464 RESTRICTED FUND BALANCE

20 INTERNAL SERVICE

TOTAL REVENUE 414,642
TOTAL EXPENDITURES 449,231
422 NET ASSETS 207,461

25 OPEB REVOCABLE TRUST FUND

TOTAL REVENUE
TOTAL EXPENDITURES
422 NET ASSETS

45 OPEB IRREVOCABLE TRUST FUND

TOTAL REVENUE 79,369
TOTAL EXPENDITURES 365,777
422 NET ASSETS 1,462,294

47 OPEB DEBT SERVICE FUND

TOTAL REVENUE
TOTAL EXPENDITURES
460 NON SPENDABLE FUND BALANCE
RESTRICTED:
425 BOND REFUNDINGS
464 RESTRICTED FUND BALANCE
UNASSIGNED:
463 UNASSIGNED FUND BALANCE

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1) FUND BALANCE 4,880,528-
2) EXPENDITURES 47,439,998
3) SOD CALCULATION (1 / 2) 10.29-%

1.B. Board Resolution for Aid Anticipation

CERTIFICATION OF MINUTES RELATING TO
\$3,000,000 GENERAL OBLIGATION AID ANTICIPATION CERTIFICATES OF
INDEBTEDNESS, SERIES 2023A

Issuer: Independent School District No. 110 (Waconia Public Schools), Minnesota

Governing Body: School Board

Kind, date, time and place of meeting: A regular meeting held on November 28, 2022 at 7:00 p.m. in Waconia City Hall.

Members present:

Members absent:

Documents attached:

Minutes of said meeting (including):

RESOLUTION RELATING TO \$3,000,000 GENERAL OBLIGATION AID ANTICIPATION CERTIFICATES OF INDEBTEDNESS, SERIES 2023A; AUTHORIZING THE ISSUANCE, ESTABLISHING THE TERMS THEREOF, AND AUTHORIZING THE SUPERINTENDENT OR DIRECTOR OF FINANCE AND OPERATIONS AND ANY BOARD OFFICER TO AWARD THE SALE THEREOF AND TO TAKE SUCH ACTION AND EXECUTE ALL DOCUMENTS NECESSARY TO ACCOMPLISH SAID AWARD AND SALE

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the obligations referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said obligations; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer this 28th day of November, 2022.

School District Clerk

Member _____ introduced the following resolution and moved its adoption, which motion was seconded by Member _____ :

RESOLUTION RELATING TO \$3,000,000 GENERAL OBLIGATION AID ANTICIPATION CERTIFICATES OF INDEBTEDNESS, SERIES 2023A; AUTHORIZING THE ISSUANCE, ESTABLISHING THE TERMS THEREOF, AND AUTHORIZING THE SUPERINTENDENT OR DIRECTOR OF FINANCE AND OPERATIONS AND ANY BOARD OFFICER TO AWARD THE SALE THEREOF AND TO TAKE SUCH ACTION AND EXECUTE ALL DOCUMENTS NECESSARY TO ACCOMPLISH SAID AWARD AND SALE

BE IT RESOLVED by the School Board (the Board) of Independent School District No. 110 (Waconia Public Schools), Minnesota (the District), as follows:

SECTION 1. AUTHORIZATION. It is hereby found, determined and declared that certain state aids for schools receivable by the District during the July 1, 2022 to June 30, 2023 fiscal year will not be received in time to meet necessary expenditures for the purposes for which such aids are receivable. The District is authorized, pursuant to Minnesota Statutes, Sections 126C.50 through 126C.56, to borrow money by the issuance of its aid anticipation certificates of indebtedness in a principal amount not greater than 75% of the amount of such aids receivable by the District during the 2022-2023 fiscal year and has determined to issue its General Obligation Aid Anticipation Certificates of Indebtedness, Series 2023A in an amount not to exceed \$3,000,000 (the Certificates) against aids receivable for funds 1, 2 and 4 (the Operating Funds). The principal amount of the Certificates to be issued pursuant to this resolution is within said statutory borrowing limitation. The District's Certificate as to State Aids from the Commissioner of Education of the State of Minnesota will be received prior to the date on which the Certificates are issued.

SECTION 2. AWARD OF SALE; CERTIFICATE PURCHASE AGREEMENT; EXPIRATION. Pursuant to Minnesota Statutes, Section 126C.56, the requirements of public sale do not apply to the issuance under certain circumstances of aid anticipation certificates of indebtedness. The District has retained PMA Securities, LLC , in Albertville, Minnesota, as independent municipal advisor in connection with the sale of the Certificates. The Superintendent or Director of Finance and Operations and any Board Officer are hereby authorized and directed to award the sale of the Certificates to the most favorable bidder (the Purchaser) and execute a certificate purchase agreement (the Certificate Purchase Agreement) on the part of the District for the sale of the Certificates, provided that the principal amount of the Certificates shall not in any event exceed \$3,000,000 nor shall interest thereon exceed in any event 5.50% per annum, nor shall the true interest cost thereof exceed in any event 5.50%. The Superintendent or Director of Finance and Operations and any Board Officer are hereby authorized and directed to agree with the Purchaser upon the exact purchase price, and interest rate for the Certificates, within the parameters set forth in this resolution. The execution by the Superintendent or Director of Finance and Operations and any Board Officer of the Certificate Purchase Agreement setting forth such final terms is hereby approved and authorized and such execution shall be conclusive evidence of such agreement and shall be binding upon the District. The provisions of the Certificate Purchase

Agreement as so executed, including all exhibits and appendices thereto, are incorporated herein by reference. The authorization contained herein shall expire on February 28, 2023.

SECTION 3. CERTIFICATE TERMS. The Certificates shall be prepared under the supervision of the Clerk and shall bear interest at the rate stated in Section 2 hereof from date of issue until paid. The Certificates shall be dated January 25, 2023, shall mature on May 31, 2023, without option of prior payment, and shall be in the denomination of \$5,000 or any integral multiple thereof. The Certificates shall be issuable only in fully registered form, and the ownership of the Certificates shall be transferred only upon the bond register of the District hereinafter described. Upon presentation and surrender of each Certificate, the principal amount thereof and the interest thereon shall be payable to the registered owner thereof by check or draft issued by the registrar, transfer agent and paying agent hereinafter described.

SECTION 4. APPOINTMENT OF INITIAL REGISTRAR. The District hereby appoints Northland Trust Services, Inc., in Minneapolis, Minnesota as the initial registrar, transfer agent and paying agent (the Registrar). The Chairperson and Clerk are authorized to execute and deliver, on behalf of the District, a contract with the Registrar. Upon merger or consolidation of the Registrar with another corporation, if the resulting corporation is a bank or trust company authorized by law to conduct such business, such corporation shall be authorized to act as successor Registrar. The District agrees to pay the reasonable and customary charges of the Registrar for the services performed. The District reserves the right to remove any Registrar upon thirty (30) days' notice and upon the appointment of a successor Registrar, in which event the predecessor Registrar shall deliver all cash and Certificates in its possession to the successor Registrar and shall deliver the certificate register to the successor Registrar.

SECTION 5. REGISTRAR, TRANSFER AGENT AND PAYING AGENT. The effect of registration and the rights and duties of the District and the Registrar with respect thereto shall be as follows:

(a) The Registrar shall keep at its principal corporate trust office a register in which the Registrar shall provide for the registration of ownership of and the registration of transfers and exchanges of Certificates entitled to be registered, transferred or exchanged.

(b) Upon surrender for transfer of any Certificate duly endorsed by the registered owner thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner thereof or by an attorney duly authorized by the registered owner in writing, the Registrar shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Certificates of a like aggregate principal amount as requested by the transferor.

(c) All Certificates surrendered upon any transfer or exchange shall be promptly canceled by the Registrar and thereafter disposed of as directed by the District.

(d) When any Certificate is presented to the Registrar for transfer, the Registrar may refuse to transfer the same until it is satisfied that the endorsement on such Certificate or separate instrument of transfer is legally authorized. The Registrar shall incur no

liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(e) The District and the Registrar may treat the person in whose name any Certificate is at any time registered in the register as the absolute owner of such Certificate, whether such Certificate shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on such Certificate and for all other purposes, and any such payment so made to any such registered owner or upon the owner's order shall be valid and effectual to satisfy and discharge the liability of the District upon such Certificate to the extent of the sum or sums so paid.

(f) For every transfer or exchange of Certificates, the Registrar may impose a charge upon the owner thereof sufficient to reimburse the Registrar for any tax, fee or other governmental charge required to be paid with respect to such transfer or exchange.

(g) In case any Certificate shall become mutilated or be lost, stolen or destroyed, the Registrar shall deliver a new Certificate of like amount and tenor in exchange and substitution for and upon cancellation of any such mutilated Certificate or in lieu of and in substitution for any such Certificate lost, stolen or destroyed, upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the case of a Certificate lost, stolen or destroyed, upon filing with the Registrar of evidence satisfactory to it that such Certificate was lost, stolen or destroyed, and of the ownership thereof, and upon furnishing to the Registrar of an appropriate bond or indemnity in form, substance and amount satisfactory to it, in which both the District and the Registrar shall be named as obligees. All Certificates so surrendered to the Registrar shall be canceled by it and evidence of such cancellation shall be given to the District. If the mutilated, lost, stolen or destroyed Certificate has already matured, it shall not be necessary to issue a new Certificate prior to payment.

SECTION 6. EXECUTION AND DELIVERY. The Certificates shall be executed by the signatures of the Chairperson and the Clerk, provided that such signatures may be printed, engraved or lithographed facsimiles thereof. Notwithstanding such execution, no Certificate shall be valid or obligatory for any purpose or entitled to any security or benefit under this resolution unless and until a certificate of authentication on such Certificate has been duly executed by the manual signature of an authorized representative of the Registrar. Certificates of authentication on different Certificates need not be signed by the same representative. The executed certificate of authentication on each Certificate shall be conclusive evidence that it has been authenticated and delivered under this resolution. When the Certificates have been fully executed and authenticated, they shall be delivered to the Purchaser upon receipt of payment of the purchase price, including accrued interest to the date of delivery, if any. The Purchaser shall not be required to see to the application of the proceeds of the Certificates.

SECTION 7. FORM OF CERTIFICATES. The Certificates shall be prepared in substantially the form found at EXHIBIT A.

SECTION 8. USE OF PROCEEDS. The proceeds of the Certificates shall be deposited in the Operating Funds of the District and shall be used solely to pay claims duly approved and

allowed with respect to current operating expenses of the kinds and within the amounts provided in the official budget of the District. Such proceeds shall be recorded as liabilities of such funds, pursuant to Minnesota Statutes, Section 123B.78.

SECTION 9. DEBT SERVICE FUND. A General Obligation Aid Anticipation Certificates of Indebtedness, Series 2023A Debt Service Fund (the Debt Service Fund) shall be created for the repayment of the principal of and interest on the Certificates and shall be maintained by the School District Treasurer separate and apart from all other funds of the District. There shall be credited to the Debt Service Fund any amount in excess of \$3,000,000 (or the actual principal amount of the Certificates) received by the District in the sale of the Certificates. At such time as state aids for schools distributable to the District for the current fiscal year, receipts of which are to be recorded as assets of the Operating Funds of the District pursuant to the Uniform Financial Accounting and Reporting System for Minnesota school districts, and which remain to be received, are in the amount of 105% of the principal and interest due on the Certificates issued to fund the deposit to the Operating Funds, on their maturity date, there shall be deposited in the Debt Service Fund all subsequent receipts of such aids or other moneys of the District legally available therefor, until the balance in the Debt Service Fund is sufficient to pay all principal and interest due on the Certificates at maturity.

The full faith and credit of the District are pledged to the payment of the Certificates, and, in accordance with Minnesota Statutes, Section 475.61, the District hereby covenants and agrees that in the event of a deficiency in moneys to pay principal of and interest on the Certificates when due, it will levy and cause to be extended upon all taxable property within its corporate limits such ad valorem taxes as may be required for the payment of such principal and interest in full.

SECTION 10. TAX COVENANTS AND ARBITRAGE MATTERS.

10.01. Restrictive Action. The District covenants and agrees with the owners from time to time of the Certificates that it will not take, or permit to be taken by any of its officers, employees or agents, any action which would cause the interest on the Certificates to become includible in gross income for federal income tax purposes under the Internal Revenue Code of 1986 (the Code), and applicable Treasury Regulations (the Regulations), and covenants to take any and all actions within its powers to ensure that the interest on the Certificates will not become includible in gross income for federal income tax purposes under the Code and the Regulations.

10.02. Statement of Capital Expenditures and Arbitrage Certificate. The Board estimates that the principal amount of the Certificates will not exceed (i) the largest amount by which working capital expenditures in the Operating Funds of the District exceed available amounts for payment thereof during the period for which such aids are anticipated and during which the Certificates will be outstanding, and (ii) the amount of a working capital reserve equal to five percent of the District's working capital expenditures in the Operating Funds for the prior fiscal year, all as contemplated by the Regulations. The District Treasurer is directed to prepare a statement of estimated capital expenditures during the period for which such aids and other funds are anticipated and during which the Certificates will be outstanding for the purpose of verifying the correctness of this estimate. In the event that such statement does not verify such estimate, the principal amount of the Certificates shall be reduced to such amount as will not exceed the amount permitted by the Regulations. Prior to the issuance of the Certificates, the Chairperson and the

Clerk, being the officers of the District charged with the responsibility for issuing the Certificates pursuant to this resolution, shall execute and deliver to the Purchaser a certificate as contemplated by the Regulations stating the facts, estimates and circumstances in existence on the date of issuance and delivery of the Certificates which indicate that the proceeds of the Certificates will not be used in a manner that would cause the Certificates to be “arbitrage bonds” within the meaning of the Code and Regulations.

10.03. Arbitrage Rebate. The District acknowledges that the Certificates are subject to the rebate requirements of Section 148(f) of the Code. The District covenants and agrees to retain such records, make such determinations, file such reports and documents and pay such amounts at such times as are required under Section 148(f) and applicable Regulations to preserve the exclusion of interest on the Certificates from gross income for federal income tax purposes, unless the Certificates qualify for an exception from the rebate requirement pursuant to one of the spending exceptions set forth in Section 1.148-7 of the Regulations and no “gross proceeds” of the Certificates (other than amounts constituting a “bona fide debt service fund”) arise during or after the expenditure of the original proceeds thereof.

10.04. Qualified Tax-Exempt Obligations. The Board hereby designates the Certificates as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code relating to the disallowance of interest expense for financial institutions, and hereby finds that the reasonably anticipated amount of tax-exempt obligations which are not private activity bonds (not treating qualified 501(c)(3) bonds under Section 145 of the Code as private activity bonds for the purpose of this representation) which will be issued by the District and all subordinate entities during calendar year 2023 does not exceed \$10,000,000.

SECTION 11. CERTIFICATION OF PROCEEDINGS.

11.01. County Auditors’ Registration. The Clerk is hereby authorized and directed to file a certified copy of this resolution with the County Auditors of Carver and Hennepin Counties and to obtain from the County Auditors a certificate that the Certificates have been duly entered upon the bond register as required by law.

11.02. Proceedings. The officers of the District and the County Auditors are hereby authorized to furnish to the Purchaser and to Dorsey & Whitney LLP, the attorneys approving the legality of the issuance of the Certificates, certified copies of any resolution of the District relating thereto, and such certificates and affidavits as to other matters appearing in their official records or otherwise known to them as may be reasonably required to evidence the legality and marketability of the Certificates. All such certified copies, certificates and affidavits, including any heretofore furnished, shall be deemed to constitute representations and recitals of the District as to the correctness of all statements contained therein.

SECTION 12. EXEMPTION FROM DISCLOSURE REQUIREMENTS. The provisions of Securities and Exchange Commission Rule 15c2-12 do not apply to the Certificates because the Certificates are issued in minimum denominations of \$100,000 and meet the other requirements of paragraph (d)(1) of Rule 15c2-12.

SECTION 13. STATE PAYMENT; DISTRICT AND REGISTRAR OBLIGATIONS.

The District hereby covenants and obligates itself to notify the Commissioner of Education (the Commissioner) of any potential default in the payment of the principal of or interest on the Certificates and to use the provisions of Minnesota Statutes, Section 126C.55 (the State Payment Law), to guarantee, to the extent permitted by Minnesota law, payment of the principal of and interest on the Certificates when due. The District further covenants to deposit with the Registrar not less than three business days prior to May 31, 2023, an amount sufficient to make that payment or to notify the Commissioner as provided in the State Payment Law that it will be unable to make all or a portion of such payment. The Registrar will notify the Commissioner if it becomes aware of a potential default in the payment of principal of and interest on the Certificates at maturity or, if on the date two business days prior to maturity, there are insufficient funds on deposit with the Registrar to pay the Certificates in full at maturity. The Registrar will cooperate with the District, the Commissioner and the Commissioner of Management and Budget in implementing the provisions of the State Payment Law. The District shall do all other things which may be necessary to perform the obligations hereby undertaken under the State Payment Law, including any requirements hereafter adopted by the Commissioner of Management and Budget or the Commissioner.

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the resolution was declared duly passed and adopted.

EXHIBIT A

UNITED STATES OF AMERICA
STATE OF MINNESOTA
CARVER AND HENNEPIN COUNTIES

INDEPENDENT SCHOOL DISTRICT NO. 110 (WACONIA PUBLIC SCHOOLS)

GENERAL OBLIGATION AID ANTICIPATION
CERTIFICATE OF INDEBTEDNESS, SERIES 2023A

R-1 \$3,000,000

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>
%	May 31, 2023	January 25, 2023

REGISTERED OWNER:

PRINCIPAL AMOUNT: DOLLARS

Independent School District No. 110 (Waconia Public Schools), in Carver and Hennepin Counties, State of Minnesota (the School District), a duly organized and existing independent school district, hereby acknowledges itself to be indebted and for value received, hereby promises to pay to the registered owner named above, or registered assigns, the principal amount specified above, on the maturity date specified above, without option of prior payment, with interest thereon at the rate per annum specified above, payable on the maturity date specified above, to the person in whose name this Certificate is registered at the close of business on the date which is 15 days prior to the maturity date specified above (whether or not a business day) upon presentation and surrender of this Certificate. The interest hereon and, upon presentation and surrender hereof at the principal office of the Registrar described below, the principal hereof, are payable in lawful money of the United States of America by check or draft drawn on Northland Trust Services, Inc., Minneapolis, Minnesota, as bond registrar, transfer agent and paying agent, or its successor designated under the Resolution described herein (the Registrar). For the prompt and full payment of the principal and interest as the same become due, the full faith and credit and taxing powers of the School District have been and are hereby irrevocably pledged.

This Certificate is one of an issue in the aggregate principal amount of \$3,000,000, issued pursuant to and in accordance with the Constitution and laws of the State of Minnesota thereunto enabling, including Minnesota Statutes, Sections 126C.50 through 126C.56, and pursuant to a resolution duly adopted by the School Board of the School District on November 28, 2022 (the Resolution) authorizing the Superintendent or Director of Finance and Operations and any Board Officer to award the sale of the Certificates on the terms contained in the Resolution, for the purpose of anticipating receipt of certain unpaid state aids for schools receivable by the School District for the fiscal year in which this Certificate is issued.

The Certificates are issuable only in fully registered form, in denominations of \$5,000 or any integral multiple thereof.

The Certificates have been designated by the District as “qualified tax exempt obligations” pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986.

As provided in the Resolution and subject to certain limitations set forth therein, this Certificate is transferable upon the books of the School District at the principal office of the Registrar, by the registered owner hereof in person or by the owner’s attorney duly authorized in writing upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or the owner’s attorney; and may also be surrendered in exchange for Certificates of other authorized denominations. Upon such transfer or exchange, the School District will cause a new Certificate or Certificates to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer or exchange.

The School District and the Registrar may deem and treat the person in whose name this Certificate is registered as the absolute owner hereof, whether this Certificate is overdue or not, for the purpose of receiving payment and for all other purposes, and neither the School District nor the Registrar shall be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by law to be done, to exist, to happen and to be performed precedent to and in the issuance of this Certificate in order to make it a valid and binding general obligation of the School District according to its terms have been done, have happened, do exist and have been performed in regular and due form, time and manner as required by law; and that the issuance of this Certificate does not cause the indebtedness of the School District to exceed any constitutional or statutory limitation.

This Certificate shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon shall have been executed by the Registrar by manual signature of one of its authorized representatives.

IN WITNESS WHEREOF, Independent School District No. 110 (Waconia Public Schools), Minnesota, by its School Board, has caused this Certificate to be executed on its behalf by the facsimile signatures of the Chairperson and Clerk.

INDEPENDENT SCHOOL DISTRICT NO. 110
(WACONIA PUBLIC SCHOOLS), MINNESOTA

(Facsimile Signature - Clerk)

(Facsimile Signature - Chairperson)

CERTIFICATE OF AUTHENTICATION

This is one of the Certificates delivered pursuant to the Resolution mentioned within.

Date of Authentication: _____

NORTHLAND TRUST SERVICES, INC.,
as Registrar

By _____
Authorized Representative

CERTIFICATE OF CARVER COUNTY AUDITOR AS TO REGISTRATION

The undersigned, being the duly qualified and acting County Auditor of Carver County, hereby certifies that there has been filed in my office a certified copy of a resolution of the School Board of Independent School District No. 110 (Waconia Public Schools), Minnesota, adopted November 28, 2022, setting forth the form and details of an issue of \$3,000,000 General Obligation Aid Anticipation Certificates of Indebtedness, Series 2023A of the District, to be dated originally as of January 25, 2023(the Certificates).

I further certify that the Certificates have been entered on my bond register as required by Minnesota Statutes, Sections 475.62 and 475.63.

WITNESS my hand and official seal this _____ day of _____, 2023.

Carver County Auditor

(SEAL)

CERTIFICATE OF HENNEPIN COUNTY AUDITOR AS TO REGISTRATION

The undersigned, being the duly qualified and acting County Auditor of Hennepin County, hereby certifies that there has been filed in my office a certified copy of a resolution of the School Board of Independent School District No. 110 (Waconia Public Schools), Minnesota, adopted November 28, 2022, setting forth the form and details of an issue of \$3,000,000 General Obligation Aid Anticipation Certificates of Indebtedness, Series 2023A of the District, to be dated originally as of January 25, 2023 (the Certificates).

I further certify that the Certificates have been entered on my bond register as required by Minnesota Statutes, Sections 475.62 and 475.63.

WITNESS my hand and official seal this _____ day of _____, 2023.

Hennepin County Auditor

(SEAL)

1.C. Update to Waste Management RFP



REQUEST FOR QUOTE: WASTE/RECYCLING SERVICES

Request and Opportunity Overview

Waconia Public Schools (ISD #110) is seeking proposals for Waste and Recycling Services for the district's eight (8) sites.

Contract Term

The initial term is for two years, with two (2) additional one-year district-option renewal years, for a potential total term of four years.

Submission Process

- Review the Terms and Conditions and Specifications sections to confirm eligibility
- Review all data provided within this document:
 - Terms and Conditions
 - Detailed Specifications for the Waconia School District – Waste/Recycling (2022)
- Additional questions can be submitted via email to KTrites@catalystsourcing.com
 - All questions will be consolidated and reviewed with the Facilities department.
 - Feedback will be provided to all participants via email.
 - **The deadline for question submission will be on November 4, 2022, at 5:00 PM (CST)**
- Proposals should include:
 - Electronically completed Quote Worksheet (included in this packet)
 - Please use fees based on the determinant variables of October.
 - No attachments or links in worksheet fields
 - A copy of your current Certificate of Insurance
 - You may also submit additional information about your organization, proposed items, etc. with your worksheet

Submission Timeline

Process Step	Date
<i>Documentation available</i>	10/31/2022
<i>Deadline to submit questions</i>	11/4/2022
<i>Feedback (from questions addendum) returned to participants</i>	11/8/2021
Proposals Due	11/11/2021
<i>Selection Announced (no later than)</i>	11/18/2022
<i>Contract/Service start</i>	12/1/2022

Selection Criteria

Criteria
Price/cost competitiveness of proposal – in initial term and option terms.
Ability to meet specification details described in documents
Reputation and experience of vendor in the industry
References
Safe and compliant final disposal of the district's waste and recycling
Any other factors which are pertinent as may be determined by Owner (district)



Terms and Conditions

- A. Eligibility & Compliance with Federal and State Law - Vendor must assure Independent School District 110 that they have complied with all applicable Federal and State laws, regulations and rules.
- B. Invitation: The invitation to quote, which is attached hereto, and everything contained therein is adopted by reference and made part of these specifications and conditions.
- C. Contract Duration and Options: Contract term is for two (2) years, effective December 1st, 2022, through November 30th, 2024. The District reserves the right to renew the contract for two additional one-year terms. Contract term is stated as 2+1+1 with the final renewal contract period being December 1st, 2024, through November 30th, 2026. Unless stated otherwise elsewhere in the specifications, no renewal or extension can be made by the District unless the original terms of the contract remain the same during the renewal or extension period. This contract also includes a thirty (30) day notice of cancellation if District's standards are not met.
- D. General Criteria for Award: After taking into consideration conformity with the specifications, timelines and other conditions imposed in the call for proposals, an award shall be made to the lowest responsible vendor.
- E. Writing: Within ten days of the award, persons having authority to contract for the parties shall duly execute a formal contract covering the subject matter of the proposal.
- F. Form of Proposals: The proposal must be submitted on the form prescribed by the District, a sample of which is contained in these specifications.
- G. Vendor Qualifications: The District reserves the right to refuse to consider the proposal of a vendor who is not known to be reliable, skilled, and regularly engaged in providing the service and/or goods described in the request. In addition, the District may require of any vendor to provide evidence satisfactory to the District, of the vendor's financial responsibility, and ability to efficiently, economically and satisfactorily perform the services and/or deliver the goods required by the District.
- H. Rejection of Proposal: In addition to grounds for rejection stated elsewhere in law, or in these specifications and conditions, the District may reject a proposal if:
 - 1) The vendor fails to provide reasonable evidence reasonably requested pursuant to G.
 - 2) The vendor misstates or conceals any material fact in their proposal.
 - 3) The proposal submitted is conditional.
- I. Alterations and Erasures: A proposal containing an alteration or erasure of any price contained in the proposed quote, which is used in determining the lowest responsible quote shall be rejected unless the alteration or erasure is corrected as herein provided. An alteration or erasure may be crossed out and the correction thereof printed in ink or typewritten adjacent thereto and initialed in ink by the person signing the proposal.
- J. Identical low Proposals: In the case of identical low proposals from two or more vendors, the Board may at its discretion utilize negotiated procurement methods with the tied low vendors with lowest proposals for that particular transaction, so long as the price paid does not exceed the original proposal.
- K. Single Quote: In the case where only a single proposal is received, the Board may, at its discretion, negotiate a mutually agreeable contract with the vendor so long as the price paid does not exceed the original proposed quote.
- L. Withdrawal and Award Deadlines: No vendor may withdraw his/her proposal within 60 days after the date of opening. The District may elect to take up to 60 days to decide which vendor is to receive the award.
- M. Award Options: District reserves the right to:
 - 1) Award this contract in part or whole to a single vendor
 - 2) Reject any or all quotes/proposals.
 - 3) Award contract based on the investigation of vendors, as well as acceptance of alternates, all of which the Owner deems to be in their best interest.
 - 4) Waive informalities or minor irregularities in proposals and waive minor irregularities or discrepancies in RFP procedure.
 - 5) Cancel a contract entered in to with the successful vendor at any time, upon 30 days' written notice, if the District's standards are not met.
 - 6) the District is solely responsible for rendering the decision in matters of interpretation of all terms and conditions.
 - 7) The District, in determining the lowest responsible vendor, will consider in addition to the RFP process, the quality, suitability and adaptability of the item(s) to be purchased for the use for which it is intended.
 - 8) Trade-in policy and allowances will be considered where appropriate.
- N. Collusion: Conspiracy between vendors is cause for rejection of all proposals of the vendors thus involved.
- O. Requirements for onsite service providers: Vendor employees and contractors who will be providing services on District premises must have been subject to a state and federal criminal background check and drug/chemical screening within the past 18 months.



Terms and Conditions (cont'd)

P. **Insurance Requirements:** You may be required to provide proof of insurance as requested by District. Coverage levels described below should be considered MINIMUM requirements.

Insurance	Description	Coverage	Aggregate
Worker's Compensation	State Statutory Employer's Liability	\$500,000	n/a
Comprehensive General Liability (including Premises-Operations; Independent Contractor's Protective; Products and Completed Operations; Broad-Form Property Damage)	Bodily Injury; Property Damage; Combined Single Limit	\$1,000,000 each occurrence	\$2,000,000 aggregate
Blanket Contractual Liability	Bodily Injury; Property Damage; Combined Single Limit	\$1,000,000 each occurrence	\$2,000,000 aggregate
	Personal Injury, with Employment Exclusion Deleted	\$1,000,000 each occurrence	\$2,000,000 aggregate
Comprehensive Automobile Liability	Bodily Injury; Property Damage; Combined Single Limit	\$1,000,000 each occurrence	\$2,000,000 aggregate

- Q. **Non-Waiver of Specifications and Conditions:** Failure or neglect of the District to require compliance with any term, condition, or specification of the quoting shall not be deemed a waiver of the same.
- R. **Terms of Payment:** Payments will be according to Minnesota Statute 471.425, currently providing for payment within 35 days after receipt of the merchandise or the invoice, whichever comes latest. Nothing in the vendor's proposal, quote, contract, or invoice will override this provision.
- S. **Prompt Payment to Subcontractors:** Contract to comply with 2006 Minnesota Statute, Chapter 471.425 regarding "Prompt Payment to Subcontractors" or the specification whichever is most stringent. 471.425 requires the prime contractor to pay any subcontractor or supplier within 10 days of the prime contractor's receipt of payment from the municipality for undisputed services or supplies provided by the subcontractor or supplier. Refer to the statute for additional information.
- T. **Taxes:** No direct charge may be made for federal, state or municipal sales and excise taxes, for which Independent School District 110 is exempt. The quote price shall not include the amount of any such tax. The vendor shall pay all taxes imposed on any and all goods and/or services used so that there will be no liability on the part of the Owner for any type of tax assessed thereon.
 - Minnesota Taxes: Instrumentalities of the State of Minnesota are not subject to the State of Minnesota Sales Tax pursuant to Minnesota Laws of 1967, Extra Session, Chapter 32, Article XIII, Section 25, Sub 1, Para. (J).
 - Excise Taxes: Instrumentalities of the State of Minnesota are not subject to Federal Excise Taxes. Individual exemption certificates will be furnished upon request if needed by successful vendor(s) to reclaim such charges.
- U. **Confidentiality:** All documents, materials and information supplied to the School District are subject to the Minnesota government data practice act.



General Specifications

Scope of Work	<ul style="list-style-type: none"> The successful contractor will safely manage waste/recycling services in the intervals and specifications as described in this document *Service requirements are subject to change through the life of the agreement
Container Types	<ul style="list-style-type: none"> Please note in the specifications sections sites that require specific container types (ex. low profile)
Customer Service	<ul style="list-style-type: none"> A named account executive, with direct contact information, should be assigned to the district.
Documentation	<ul style="list-style-type: none"> Service providers must provide the district a document listing the final disposal location of all waste, recycling, and organics/compost. Service providers must provide the district proof of insurance at-or-above minimum levels documented in the terms-and-conditions. (pages 2-3)
Invoicing	<ul style="list-style-type: none"> A consolidated invoice should be sent to the district office monthly. <ul style="list-style-type: none"> Each site must be itemized separately. Each invoice must include the School District's purchase order number. Payments will be Net 35. Invoices are to be sent to the district business office: Waconia Public Schools I.S.D. 110 512 Industrial Blvd Waconia, MN 55387

Operational Specifications

Liability	<ul style="list-style-type: none"> Vendor will be responsible for damages DIRECTLY caused by employees, equipment, personnel
Service Failure	<ul style="list-style-type: none"> It is important that the district receives consistent service to all locations, missed/skipped pickups should only occur under specific circumstances. In the instance that service cannot be provided due to obstructed access – the following process will be followed by the Vendor and District: <ol style="list-style-type: none"> The vendor will contact via phone the contact for the site. The site contract will have 30 minutes to remedy the situation Upon the driver's return, if the site has failed to remedy, the vendor should document the issue, including a picture of the obstruction and time stamp, and submit notification to the district Facilities Department within 24-hours of the occurrence.



Service Specification (Current Containers and Frequency)

Waste

Site	Container Size	Qty	Frequency (Per week)
Learning Center	2-yd	1	1x
High School	8-yd	2	3x
High School	6-yd	1	3x
Stadium	4-yd	1	1x
Middle School	8-yd	1	3x
Laketown Elementary	8-yd	1	3x
Bayview Elementary	6-yd	1	3x
Southview Elementary	8-yd	1	2x
District Office	6-yd	1	1x

Recycling (Single Sort)

Site	Container Size	Qty	Frequency (Per week)
Learning Center	2-yd	1	1x
High School	8-yd	1	1x
Middle School	6-yd	1	2x
Laketown Elementary	6-yd	1	1x
Bayview Elementary	6-yd	1	1x
Southview Elementary	4-yd	1	1x
District Office	4-yd	1	1x



Quote Worksheet

Your Company Information

Company Name		Contact Name	
Address		City	
State		Zip	

References

	Organization	Contact Name	Contact Phone	Contact Email
#1				
#2				

Qualifications Checklist

Do you agree with the District Terms, conditions, specifications, & requirements as described in this RFP [Y/N]?	
Are you authorized to do business with Minnesota public schools? [Y/N]?	
Did you include a copy of your certificate of insurance and a draft of your agreement [Y/N]?	

Questions

Question/Data Point	Your Response
Please provide the name of the account manager that will be assigned to the district.	
How do you define 'contamination' for recycling?	
Describe how you communicate contamination occurrences for recycling?	
Do you assess a fee for contamination?	
What is the fee for contamination in the recycling?	
When/how is that fee assessed?	
Do you accept Credit Card Payment at NO additional fee?	
If "NO", state the fee charged OR 'n/a' if credit card payment is not available.	



Service Pricing (In-Session)

Waste

Location - Site	Size	Qty	Freq.	Preferred Service days	Monthly Service Fee	On Call Charge
Learning Center	2-yd	1	1x			
High School	8-yd	2	2x	T, TH		
High School	6-yd	1	3x	M, W, F		
Stadium (August – June Only)	4-yd	1	1x			
Middle School	8-yd	1	3x	M, W, F		
Laketown Elementary	8-yd	1	1x	M		
Bayview Elementary*	8-yd	1	2x	T, TH		
Southview Elementary	8-yd	1	2x	T, Th		
District Office	6-yd	1	1x			

*Front Load (Low profile) 8-yd preferred

Recycling (Single Sort) – Excludes Cardboard and Milk Cartons

Location - Site	Size	Qty	Freq.	Preferred Service days	Service Charge	On Call Charge
Learning Center	2-yd	1	1x			
High School	8-yd	1	1x	T, TH		
Middle School	8-yd	1	1x	M, W, F		
Laketown Elementary	4-yd	1	1x			
Bayview Elementary	4-yd	1	1x	M, W, F		
Southview Elementary	4-yd	1	1x	T, TH		
District Office	4-yd	1	1x	T, TH		

Highlighted Size and Frequencies are requested changes to the current schedule

Service Pricing (Out-of-Session)

Waste

Location - Site	Size	Qty	Freq.	Preferred Service days	Monthly Service Fee	On Call Charge
Learning Center	2-yd	1	1x			
High School	8-yd	2	1x			
High School	6-yd	1	1x			
Stadium	4-yd	1	1x			
Middle School	8-yd	1	1x			
Laketown Elementary	8-yd	1	1x			
Bayview Elementary	8-yd	1	1x			
Southview Elementary	8-yd	1	1x			
District Office	6-yd	1	1x			

Recycling (Single Sort) – Excludes Cardboard and Milk Cartons

Location - Site	Size	Qty	Freq.	Preferred Service days	Service Charge	On Call Charge
Learning Center	2-yd	1	EOW*			
High School	8-yd	1	EOW*			
Middle School	8-yd	1	EOW*			
Laketown Elementary	4-yd	1	EOW*			
Bayview Elementary	4-yd	1	EOW*			
Southview Elementary	4-yd	1	EOW*			
District Office	4-yd	1	EOW*			

Highlighted Size and Frequencies are requested changes to the current schedule

*Every Other Week



Surcharges

Question/Data Point	Your Response
Do you assess an additional FUEL SURCHARGE?	
IF YES, is your Fuel Surcharge FIXED or VARIABLE? IF VARIABLE, describe the basis for this charge (how it is determined)	
What is your FUEL SURCHARGE (%) as of August 31st, 2022?	
Do you assess an ENVIRONMENTAL SURCHARGE or alike in your proposal?	
IF YES, is your Environmental Surcharge FIXED or VARIABLE? IF VARIABLE, describe the basis for this charge (how it is determined)	
What is your ENVIRONMENTAL SURCHARGE (%) as of August 31st, 2022?	

Additional Fees

Please describe any other potential charges or fees the district could be invoiced

Fee Description	Amount	U/M
Overage		

Any fees not disclosed here will NOT be paid by the district without prior approval from the district

Rate Changes (increases) Years 2, 3, 4

Description	Proposed Rate Increase (%)
Year 2	%
Year 3	%
Year 4	%



Final Disposal Site

Please describe the final disposal site in which you plan to haul the district's waste, recycling, and organics to.

Type	Site Name	Site Address	Site County
Waste			
Recycling			
Organics			

Notes, etc.

Please describe any other data you feel is important for the district to know.

Notes