

## **ISD 110 School Board Work Session**

Monday, September 8, 2025 7:00 PM

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

### **1. Levy Certification Preview**

**Presenter:** Pam  
Carman, Director of  
Finance and  
Operations



# Levy Certification Preview

September 8, 2025

# Purpose of Preview

- Provide the School Board with a high-level overview of the annual levy certification process.
- Clarify the timeline: preliminary certification in September; final certification in December
- Frame the administration's recommendation to certify the levy at the maximum allowed by law.



# Levy Certification Timeline

- **Now:** MDE prepares levy limitation and certification report (September)
- **September 30:** Board adopts a *preliminary* levy
- **November 4:** Operating Referendum result vote.
- **Mid-November:** Board canvasses referendum results
- **December:** Truth in Taxation hearing
- **December 30:** Board adopts *final* levy



# Key Levy Categories

- **General Fund** - Operating Referendum, Local Option Revenue, Equity, Safe Schools, etc.
- **Community Service Fund** - Community Education, School Readiness, ECFE
- **Debt Service Fund** - Voter-approved building bonds, refundings
- **Other** - Adjustments such OPEB, Career & Technical, Abatement, LTFM



# Factors that Impact the Levy

- State aid vs. local levy mix (MDE calculations).
- Enrollment Changes (Adjusted Pupil Units drive levy formulas)
- Tax Base Changes - Referendum Market Value (RMV) and Net Tax Capacity (NTC)
- Board and Voter-Approved Authorities (referendum, debt service, abatement)
- Legislative Changes (new or expiring aid/levy programs)



# Operating Referendum (November 4, 2025)

- If approved by voters:
  - Not included in September preliminary levy
  - Added following the November 4 referendum vote, the Board must convene a canvassing session within 3 to 10 days after the election—so roughly between November 7 and November 14—to officially review and certify the results.
  - Reflected in December final levy certification
- Ensures voters' decision is fully integrated before adoption.



# Why “Levy to the Max” in September

- Provides full flexibility – can always lower in December
- Ensures referendum authority (if approved) can be included
- Preserves fiscal responsibility while details are finalized
- Aligns with best practices in uncertain revenue environments



# Next Steps

- Await MDE levy report (September)
- Certify preliminary Levy (September 22 School Board Business Meeting)
- Referendum election (November 4) & canvassing (between November 7 and November 14)
- Truth in Taxation and final levy adoption (December 15 School Board Business Meeting)





# Discussion and Questions?

2. **ISD 110 Debt History and Structures**

**Presenter:** Pam Carman  
and Michael Hart, PMA  
Securities



# Debt History & Structure

September 8, 2025

# Why Review Debt Now?

Waconia Public Schools has made significant progress in its financial recovery, exiting Statutory Operating Debt in FY24. As we look forward, several key factors make this an important time to review the District's debt history & structure.

- Referendum Planning
- New Levy Cycle (2025 Payable 2026 for FY27)
- Future Capital Projects
- Strategic Financial Planning
- Transparency and Oversight



# Two Lenses of Debt Tax Impact

- Levied Directly on Taxpayers
- ISD 110 Types of Tax Impact Debt Instruments
  - General Obligation (GO) Bonds - Repaid through a dedicated property tax levy; typically voter-approved, some board-approved
  - Certificates of Participation (COPs) / Lease Purchase Agreements - Financing tied to a lease structure tax levy backs repayment.
  - No Interest Loans - financing repaid with a levy instead of operating dollars



# Two Lenses of Debt

## Budget Impact

- Paid from District Operating Budget
- ISD 110 Types of Budget Impact Debt Instruments
  - Lease Purchase Agreements / Lease Liability
  - LTFM Bonds (Reduction in Revenue) – Although bonded, state reduces LTFM revenue to pay back the bond.
  - No Interest Loans – financing paid through operating budgets



# Why Separate Debt into Two Categories?

- **Clarity for Decision-Making**
  - Distinguishes which obligations draw directly from the District's operating budget versus those funded through property tax levies.
  - Helps the Board understand how debt affects both internal flexibility and external taxpayer impact.
- **Transparency for the Community**
  - Clear separation shows taxpayers what they are directly funding through levies versus what constrains district resources behind the scenes.
  - Builds trust by avoiding the appearance that all debt is the same.
- **Strategic Planning**
  - Enables better alignment of long-term capital planning, referendum strategy, and budget priorities.
  - Provides framework for moving from reactive responses to proactive debt management.



# Why It Matters?

## Budget Impact - Internal Capacity & Flexibility

- Reduces resources for other items since lease obligations are paid from existing funds.
- Creates long-term commitments that limit future flexibility to respond to enrollment or revenue changes.
- Appears on the balance sheet, influencing credit ratings and perception of fiscal health.
- Creates a cycle of replacement debt, once an equipment loan is paid off, the District often faces the need to replace or upgrade assets with another loan or lease, keeping pressure on the budget.



# Why It Matters?

## Tax Impact - Community Burden & Voter Trust

- Directly affects property taxpayers through voter-approved and Board-authorized levies
- Distinguishing Board authority and voter authority is essential for transparency.
- Board support for future referendum questions depend on trust that existing obligations are well-understood and responsibly managed.
- Timing new levies with existing debt service prevents unnecessary peaks in taxpayer burden. This is what we did with most recent bond issuance to keep it tax neutral.



**Debt History & Structure**  
**Taxpayer Impact**

Instrument	Purpose		Original Amount	Maturity	Levy Authority
GO Bond 2015A	Refunding 2005A Bonds	Used to pay off higher interest rate bonds - not sure what the original issuance was used for	\$ 17,555,000	2026	Voter-Approved (Board Refunding)
GO Bond 2015B	New Elementary and MS Remodel	Bond Proceeds were used to build Laketown Elementary and "x" updates at Waconia Middle School	\$ 75,000,000	Partial Refunded 2025A	Voter-Approved
GO Bond 2016A	Facilities Maintenance Projects	Bond proceeds were used to switch the high school and middle school buidings, and then add-on to the high school, including the performing arts center, the new gymnasium and the cafeteria. The high school parking lot was also expanded	\$ 5,405,000	2031	Board (LTFM)
GO Bond 2017B	Parking lot improvements		\$ 5,040,000	2032	Board (Abatement)
GO Bond 2017C	Deferred maintenance		\$ 7,290,000	2033	Board (LTFM)
GO Bond 2024A	Facilities Maintenance (IAQ)	Summer of 2025 High School Indoor Air Quality Project	\$ 5,230,000	2039	Board (LTFM)
GO Bond 2024A	Tax Abatement (Parking Lots)	Laketown Elementary parking lot and Waconia Middle School parking lot	\$ 780,000	2039	Board (Abatement)
GO Bond 2025A	Facilities Maintenance (IAQ)	Summer 2025 High School Indoor Air Quality Project and Fall 2025 Safari Island	\$ 8,680,000	2044	Board (IAQ)
GO Bond 2025A	Refunding 2034 and 2037 maturities of the Series 2015B Bonds	Original bond proceeds used to build Laketown Elementary and "x" updates at Waconia Middle School	\$ 11,105,000	2044	Voter-Approved (Board Refunding)
Certificate of Participation 2017A	Waconia Learning Center	We do levy for this and payments are made annually from Capital Facilities in Operating Capital - P&I about \$233,963	\$ 3,160,000	2037	Board - Lease Levy
Lease Purchase Agreement, Series 2018	Southview House (aka Willow House)	Used to purchase the Willow House next to Southview Elementary. We do levy for this and payments are made annually from Capital Facilities in Operating Capital - P&I about \$113,175	\$ 923,000	2030	Board - Lease Levy
Lease Purchase Agreement, Series 2019	Tennis Court and Outdoor Ice Rink	Used to build the tennis courts and for the outdoor ice rink. We do levy for this from Capital Facilities in Operating Capital - P&I about \$144,615	\$ 1,585,000	2035	Board - Lease Levy
City of Waconia 2016 - no interest loan	Baseball Park	Annual Payment of \$20,000 in Operating Capital - will be cleared out by December 2025 through the City's share of the 2025 IAQ Project - did not include in the 2025 Payable 2026 for FY27 Levy	\$ 400,000	2037	Board - Lease Levy
City of Waconia - Ice Arena Lease	Hockey Arena	Use of the Waconia Ice Arena owned by the City of Waconia - annual lease levy based on usage.	\$ 120,000	2037	Board - Lease Levy

## Debt History & Structure Budget Impact

Instrument	Purpose	Original Amount	Maturity	Funding	
Lease Purchase Agreement, Series 2020	LED Lighting	The District entered into a lease to replace existing lighting with LED lighting at all sites with the expectation that energy savings would cover the loan payments - however, the results ended up more as a offset against rising energy costs -- annual payments of \$94,165 have been paid from the Operations & Maintenance	\$ 844,931	2030	General Fund
Lease Purchase Agreement, Series 2018	Scoreboard	Paid off in October 2024 - P&I \$81,286 in Operating Capital	\$ 500,000	2024	General Fund
Lease Purchase Agreement, Series 2019	Copier Equipment	15 copiers allocated across sites - annual payment \$35,984 in Operating Capital	\$ 160,699	2024	General Fund
Lease Purchase Agreement, Series 2022	Copier Equipment	3 copiers for Laketown, Waconia Learning Center, and High School - annual payments \$10,800 in Operating Capital	\$ 53,410	2027	General Fund
Lease Purchase Agreement, Series 2020	Driver's Education Vehicles	This was a lease for two driver's education cars, and annual payments were made from Fund 04	\$ 44,665	2024	Community Services Fund
Lease Liability, July 2021	Apple Products & Services	400 iPads - 1.59% interest - paid from Operating Capital	\$ 117,600	Jul-24	General Fund
Lease Liability, July 2022	Apple Products & Services	125 MacBook Air Computers - paid from Operating Capital	\$ 101,387	Jul-25	General Fund
City of Waconia 2022 - no interest loan	Pool Filter - Safari Island (50% share)	Annual Payment of \$31,053 in LTFM - will be cleared out by December 2025 through the City's share of the 2025 IAQ Project	\$ 155,264	2027	General Fund
LTFM Bond - paid back through reduction in Revenue	Unknown	The perception is the funding was used to cover budget overages related to 2015-2018 construction projects. LTFM Revenue is reduced by approximately \$650,000 per year through FY33	\$ 5,210,000	2033	General Fund

# Michael Hart, PMA Securities

[Link to Presentation](#)





# Discussion and Questions?



PMA Securities part of:

**PTMA**  
FINANCIAL SOLUTIONS

# ISD 110 WACONIA PUBLIC SCHOOLS

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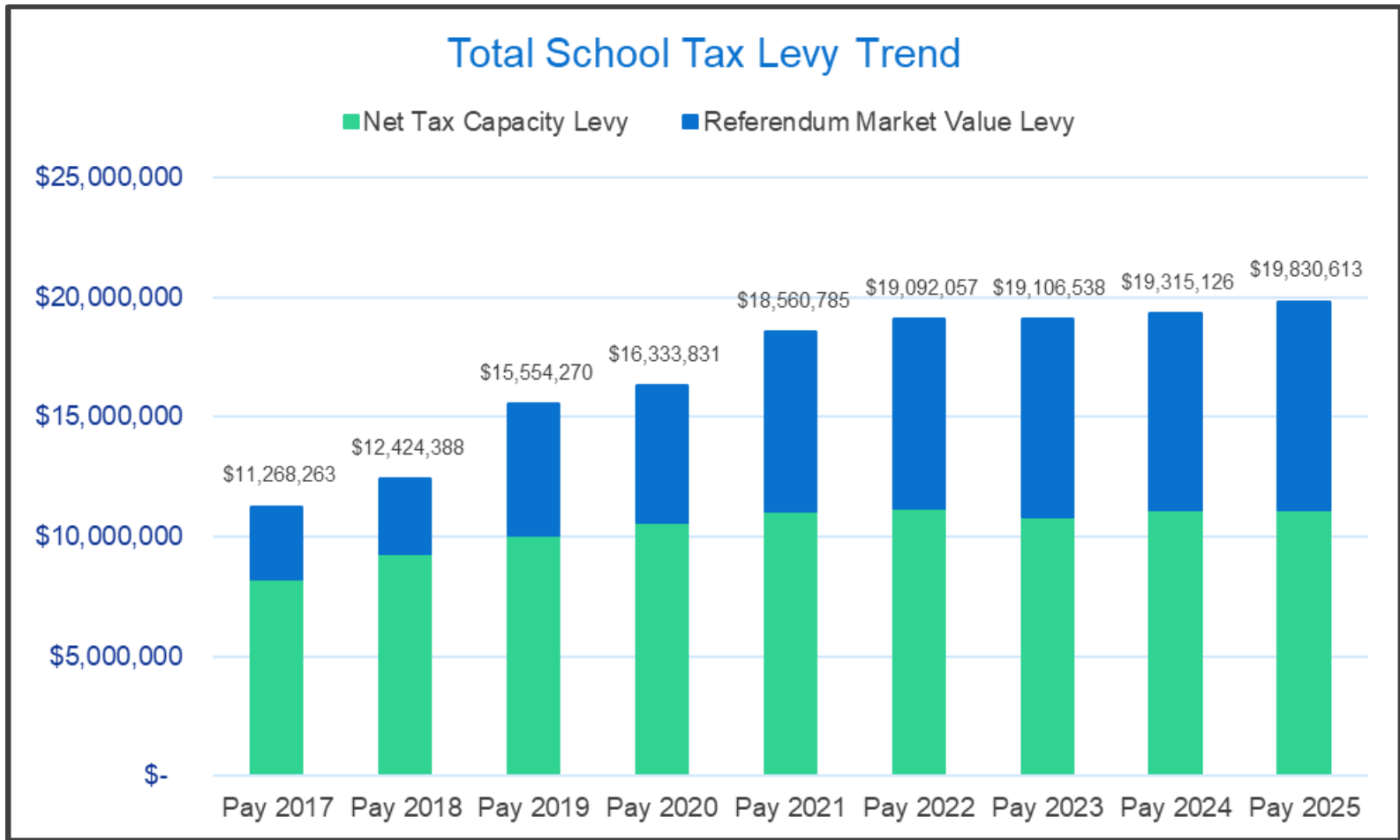
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September 8, 2025

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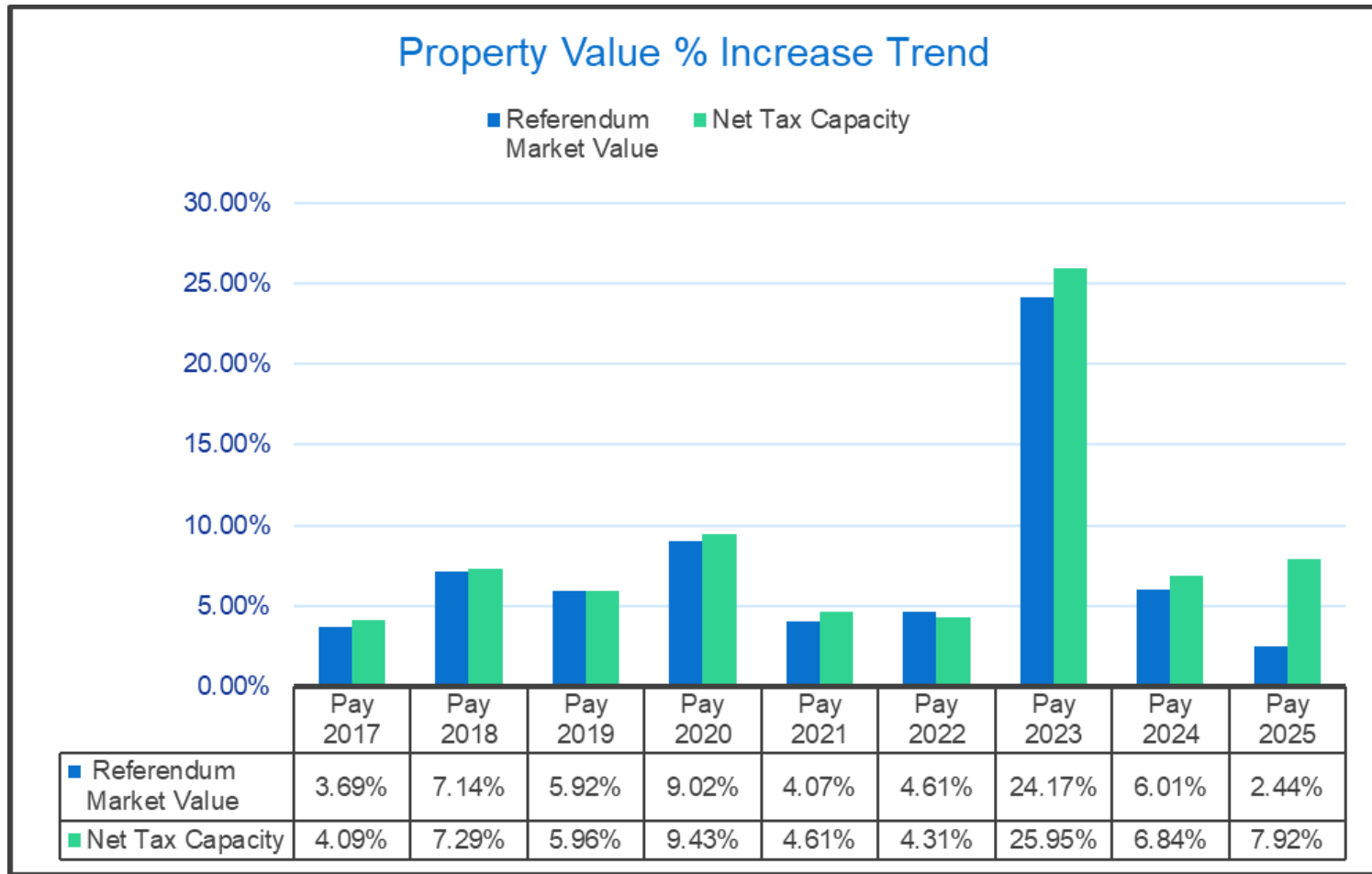


# SCHOOL TAX LEVY TREND – ISD 110





# VALUATION TRENDS





# PAY 2025 SCHOOL TAXES

Tax Statement from Carver County

2025 PROPERTY TAX STATEMENT			
VALUES AND CLASSIFICATION			
	Taxes Payable Year:	2024	2025
Step 1	Estimated Market Value:	453,100	450,000
	Homestead Exclusion:		6,100
	Taxable Market Value:	453,100	443,900
	New Improvements/Expired Exclusions:	109,100	0
	Property Classification:	Res Hstd	Res Hstd
<i>Sent in March 2024</i>			
Step 2	<b>PROPOSED TAX</b>		
	Proposed Tax:		5,562.00
<i>Sent in November 2024</i>			
Step 3	<b>PROPERTY TAX STATEMENT</b>		
	First half taxes due:	05/15/2025	2,793.00
	Second half taxes due:	10/15/2025	2,793.00
	Total Taxes Due in 2025:		<b>5,586.00</b>

Home Value = \$450,000

Tax Detail for Your Property			
Taxes Payable Year:		2024	2025
1.	Use this amount on Form M1PR to see if you are eligible for a property tax refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible. <input type="checkbox"/>		5,586.00
2.	Use these amounts on Form M1PR to see if you are eligible for a special refund.	5,489.00	
3.	Property taxes before credits	5,489.00	5,586.00
4.	Credits that reduce property taxes		
	A. Agricultural market value credits		
	B. Other Credits		
5.	<b>Property taxes after credits</b>	<u>5,489.00</u>	<u>5,586.00</u>
6.	County		
	A. Carver County	1,363.18	1,373.33
	B. Co Rail Authority	4.13	4.16
7.	City or Town CITY OF WACONIA	2,028.85	2,138.41
8.	State General Tax		
9.	School District SD 0110 WACONIA		
	A. Voter Approved Levies	1,219.90	1,145.57
	B. Other Local Levies	729.05	787.48
10.	Special Taxing Districts		
	A. Metro Council	29.40	23.89
	B. Metro Mosquito Control	15.01	13.85
	C. Carver County CDA	65.67	65.68
	D. Watershed	33.81	33.63
11.	Non-school voter approved referenda levies		
12.	<b>Total property tax before special assessments</b>	<u>5,489.00</u>	<u>5,586.00</u>

Total School Taxes = \$1,933

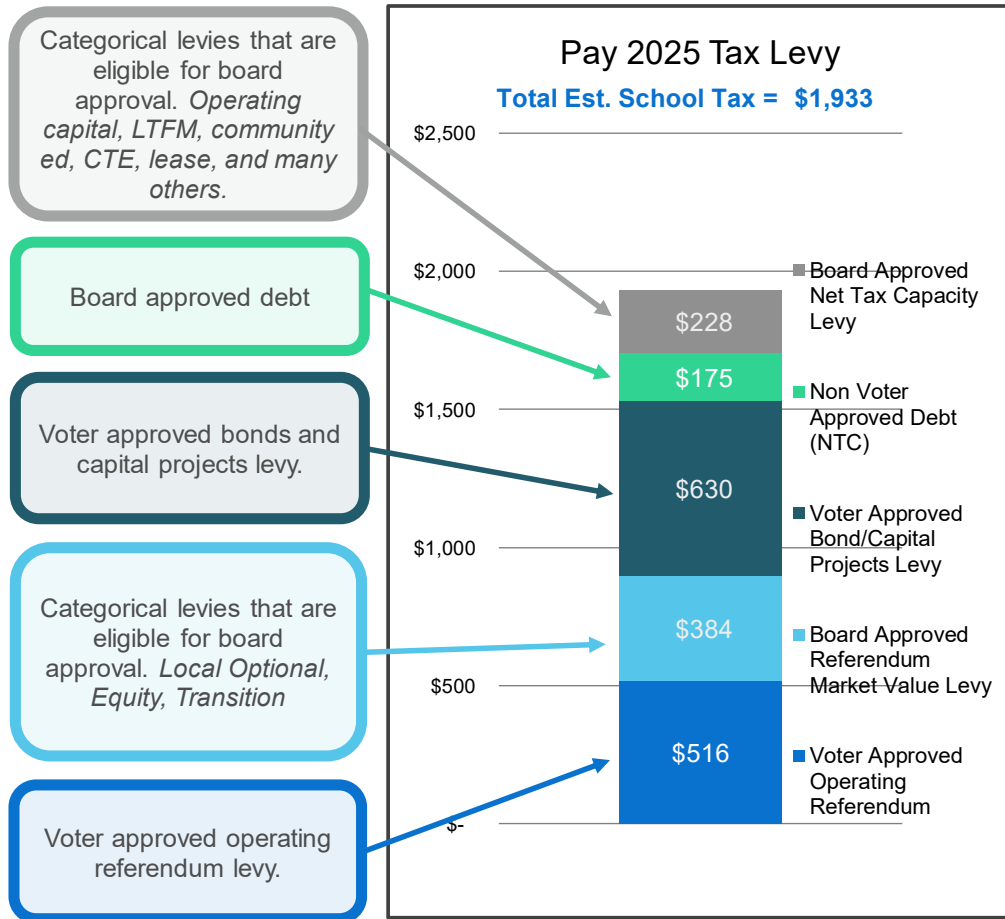


# PAY 2025 SCHOOL TAXES

## Waconia Public School District

Estimated Pay 2025 Total School Taxes for Residential Homestead

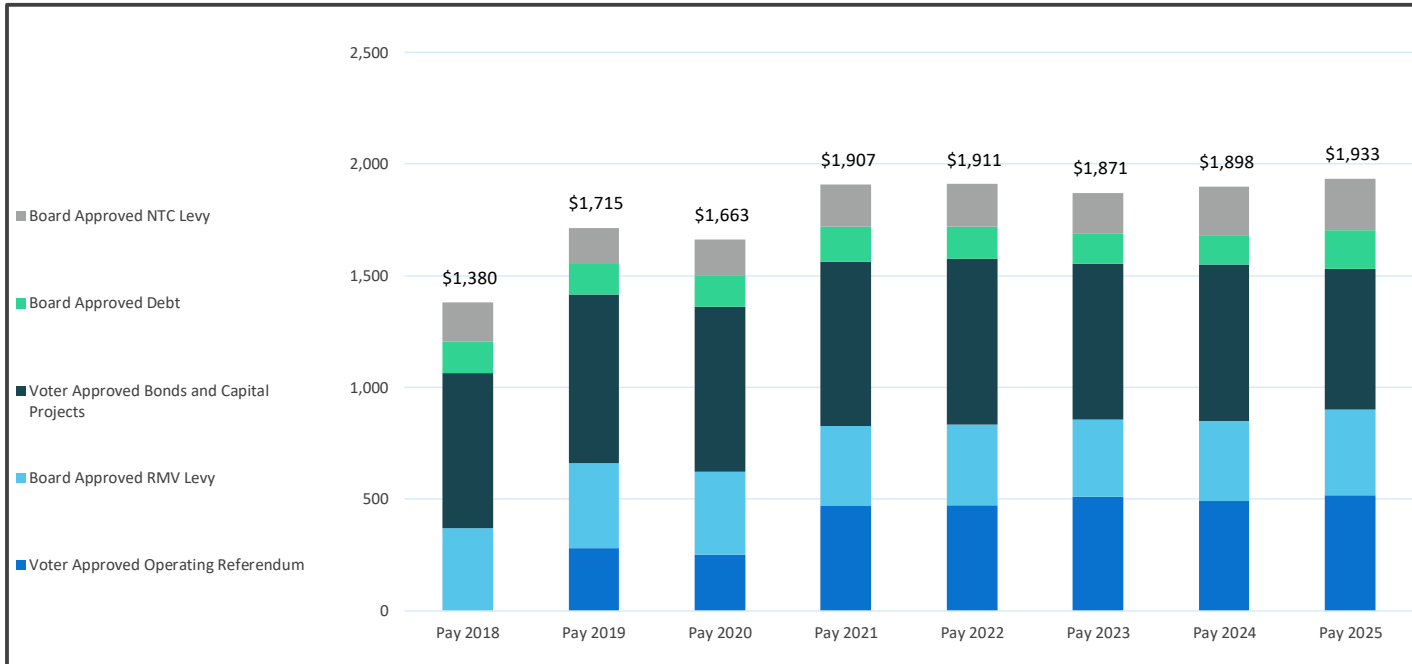
Home Value = \$450,000





# TAXES

## Waconia Public School District Residential Homestead School Tax Trend



	Pay 2018	Pay 2019	Pay 2020	Pay 2021	Pay 2022	Pay 2023	Pay 2024	Pay 2025
Home Value*	311,200	320,500	330,100	340,000	350,200	420,200	441,200	450,000
Voter Approved Operating Referendum	0	281	252	468	472	511	490	516
Board Approved RMV Levy	369	380	370	360	362	345	361	384
Voter Approved Bonds and Capital Projects	694	755	740	734	743	696	698	630
Board Approved Debt	142	141	141	159	145	136	133	175
Board Approved NTC Levy	175	159	160	186	189	183	216	228
<b>Total School Taxes</b>	<b>\$ 1,380</b>	<b>\$ 1,715</b>	<b>\$ 1,663</b>	<b>\$ 1,907</b>	<b>\$ 1,911</b>	<b>\$ 1,871</b>	<b>\$ 1,898</b>	<b>\$ 1,933</b>

\*The chart assumes a 3% annual increase in the home value for taxes payable from 2018 to 2022. A 20% increase in value is assumed for taxes payable in 2023, a 5% increase in 2024 and a 2% increase in 2025.



# TAXES

Categorical levies that are eligible for board approval. *Operating capital, LTFM, community ed, board approved bonds, CTE, lease, and many others.*

Voter approved bonds and capital projects levy.

Voter approved bonds and capital projects levy.

Categorical levies that are eligible for board approval. *Local Optional, Equity, Transition*

Voter approved operating referendum levy.

### Pay 2025 Tax Levies for Residential Homestead

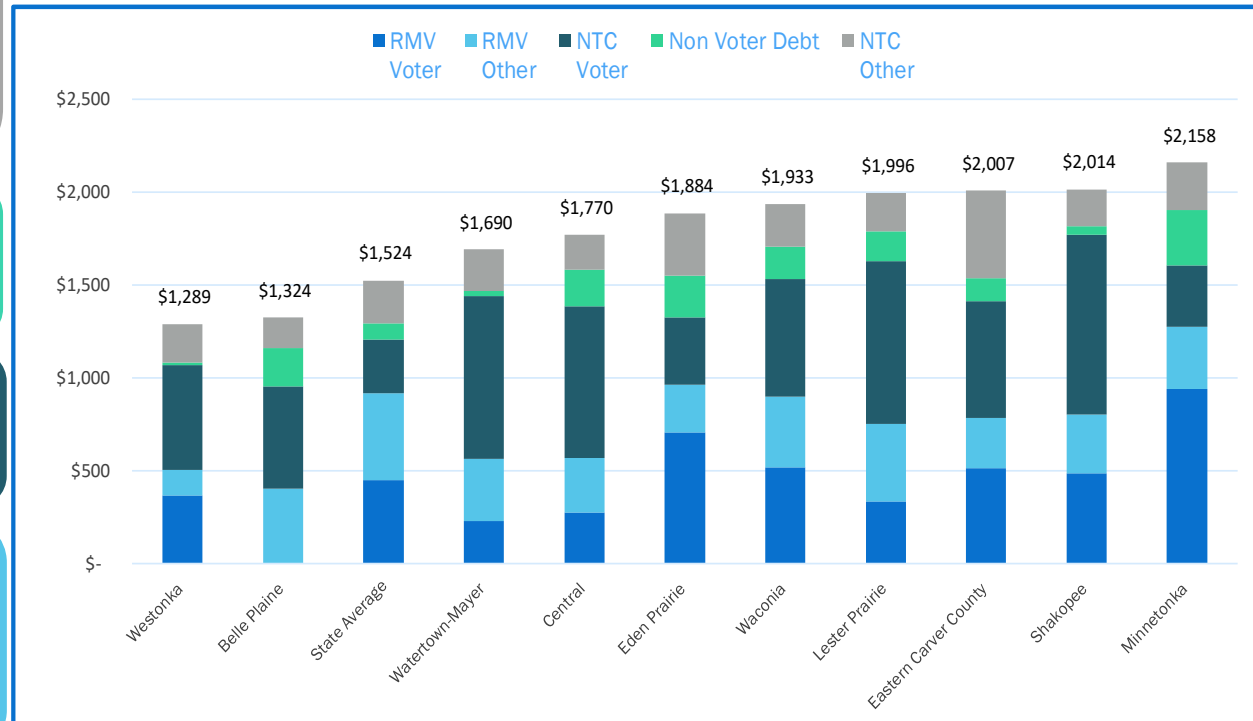


Chart assumes a home value of \$450,000.



# SCHOOL FUNDING TOOLS

Description	MN Statute	Use of Funds	New \$ to Budget?	Voter Approval	Funds Borrowed	New Tax Impact w/ Levy	Maximum Levy	Tax Base	Maximum Term
Referendum Revenue	<a href="#">126C.17</a>	Day to Day Operations	Yes	Yes	No	Yes	Moving Cap Set by Statute	Referendum Market Value	10 years
School Building Bonds	<a href="#">475</a> <a href="#">123B.02</a>	Capital Expenditures	Yes	Yes	Yes	Yes	Voter Authorized	Net Tax Capacity	30 years
Capital Projects Levy	<a href="#">123B.63</a>	Capital Expenditures defined in 126C.10 subd 14	Yes	Yes	No	Yes	Voter Authorized	Net Tax Capacity	10 years
LTFM Bonds/Levy	<a href="#">123B.595</a>	Capital expenditures defined in 123B.595	No	No	Yes or pay-as-you-go	No	\$380/APU	Net Tax Capacity	30 years
LTFM Bonds / Levy over per APU Max	<a href="#">123B.595</a>	Indoor air quality, fire alarm & suppression & asbestos abatement	Yes	No	Yes or pay-as-you-go	Yes	Cost of Eligible Projects	Net Tax Capacity	30 years
Capital Facilities Bonds	<a href="#">123B.62</a>	Capital Expenditures defined in 126B.62	No	No	Yes	No	Can't exceed operating capital	Net Tax Capacity	15 years
Capital Equipment Notes	<a href="#">123B.61</a>	Capital Expenditures defined in 126B.61	No	No	Yes	No	Can't exceed operating capital	Net Tax Capacity	10 years
Lease Levy / Capital Levies	<a href="#">126C.40</a>	Capital Expenditures defined in 126C.40	Yes	No	Yes	Yes	\$212 per APU	Net Tax Capacity	30 years
Lease Purchase / Installment Purchase	<a href="#">465.71</a>	Capital Expenditures	No	No	Yes	No	Paid from General Fund	Net Tax Capacity	30 years
Abatement Bond	<a href="#">469.1812</a> - <a href="#">469.1815</a>	Parking Lots	Yes	No	Yes	Yes	max of 10% NTC or \$200,000	Net Tax Capacity	15 years



# LONG TERM FACILITIES MAINTENANCE REVENUE

## Eligible uses include:

Deferred Maintenance

Health and Safety

Remodeling for Voluntary Pre-K program

- Revenue = \$1,352,772 (FY 26)
- Annually approve 10-year plan
- Revenue used for Pay-As-You-Go or Bonding
- No voter approval
- No new tax impact on most properties with bonding
  - Ag land will see a tax decrease due to Ag2School Credit



# LTFM SUMMARY

ISD No. 110, Waconia  
LTFM Bond Summary

Pay Year	Fiscal Year	APU	LTFM Aid	LTFM Levy	LTFM Revenue	LTFM (IAQ, Fire, Asb., Roofs) Debt (P+I @ 105%)	LTFM Debt (P+I @ 105%)	Available General Fund LTFM Revenue
						Current	Current	
2024	2025	4,375	548,917	1,601,287	2,150,203	879,578	615,953	654,672
2025	2026	4,228	525,553	2,136,790	2,662,343	1,388,507	611,312	662,524
2026	2027	4,108	493,521	2,029,062	2,522,583	1,240,300	625,971	656,311
2027	2028	4,108	518,404	2,052,592	2,570,996	1,244,112	625,760	701,124
2028	2029	4,108	537,585	2,070,203	2,607,787	1,236,302	625,157	746,329
2029	2030	4,108	537,585	2,122,391	2,659,976	1,243,890	624,112	791,974
2030	2031	4,108	537,585	2,279,051	2,816,635	1,355,948	627,952	832,736
2031	2032	4,108	537,585	1,437,180	1,974,765	469,476	622,840	882,448
2032	2033	4,108	537,585	1,483,796	2,021,381	471,491	622,943	926,947
2033	2034	4,108	537,585	2,412,665	2,950,249	1,389,209	-	1,561,040
2034	2035	4,108	537,585	1,937,735	2,475,320	914,280	-	1,561,040
2035	2036	4,108	537,585	2,080,351	2,617,935	1,056,895	-	1,561,040
2036	2037	4,108	537,585	2,308,918	2,846,502	1,285,462	-	1,561,040
2037	2038	4,108	537,585	2,047,540	2,585,124	1,024,084	-	1,561,040
2038	2039	4,108	537,585	2,046,575	2,584,159	1,023,119	-	1,561,040
2039	2040	4,108	537,585	2,553,189	3,090,773	1,529,733	-	1,561,040
2040	2041	4,108	537,585	2,832,362	3,369,946	1,808,906	-	1,561,040
2041	2042	4,108	537,585	2,182,261	2,719,845	1,158,805	-	1,561,040
2042	2043	4,108	537,585	2,206,369	2,743,953	1,182,913	-	1,561,040
2043	2044	4,108	537,585	2,208,124	2,745,709	1,184,669	-	1,561,040
2044	2045	4,108	537,585	1,023,455	1,561,040	-	-	1,561,040

Building age at 27.75 for FY 2026. Revenue will increase gradually until building age hits 35 years.



# FACILITIES

## Eligible uses include:

Improve and repair buildings and sites

Health and safety improvements

Energy Modifications

Security improvements

- Utilizes existing operating capital revenues
  - \$974,228 for FY 2026
- No voter approval (must allow of petition period)
- Maximum 15 years on Bonds
- No tax impact on most properties with bonding
  - Ag land will see a tax decrease due to Ag2School Credit



# CAPITAL FACILITIES/NOTES SUMMARY

## ISD No. 110, Waconia Capital Facilities Bonds Levy Summary

Pay Year	Fiscal Year	APU	Operating Capital Revenue	Capital Facilities Bonds (P+I @ 105%)			Available Operating Capital Revenue	
				Current	Proposed	Combined	Amount	%
2024	2025	4,375	935,472	-	-	-	935,472	100%
2025	2026	4,228	908,095	-	-	-	908,095	100%
2026	2027	4,108	886,799	-	-	-	886,799	100%
2027	2028	4,108	891,277	-	-	-	891,277	100%
2028	2029	4,108	895,755	-	-	-	895,755	100%
2029	2030	4,108	900,232	-	-	-	900,232	100%
2030	2031	4,108	904,710	-	-	-	904,710	100%
2031	2032	4,108	909,188	-	-	-	909,188	100%
2032	2033	4,108	913,666	-	-	-	913,666	100%
2033	2034	4,108	918,143	-	-	-	918,143	100%
2034	2035	4,108	922,621	-	-	-	922,621	100%
2035	2036	4,108	927,099	-	-	-	927,099	100%
2036	2037	4,108	931,577	-	-	-	931,577	100%
2037	2038	4,108	936,054	-	-	-	936,054	100%



# LONG TERM FACILITIES MAINTENANCE & CAPITAL FACILITIES BONDING

## Advantages

- Allows for larger set of projects in near term
- Low cost of financing
- No Tax Impact
- Tax reduction for agricultural land
- No voter approval

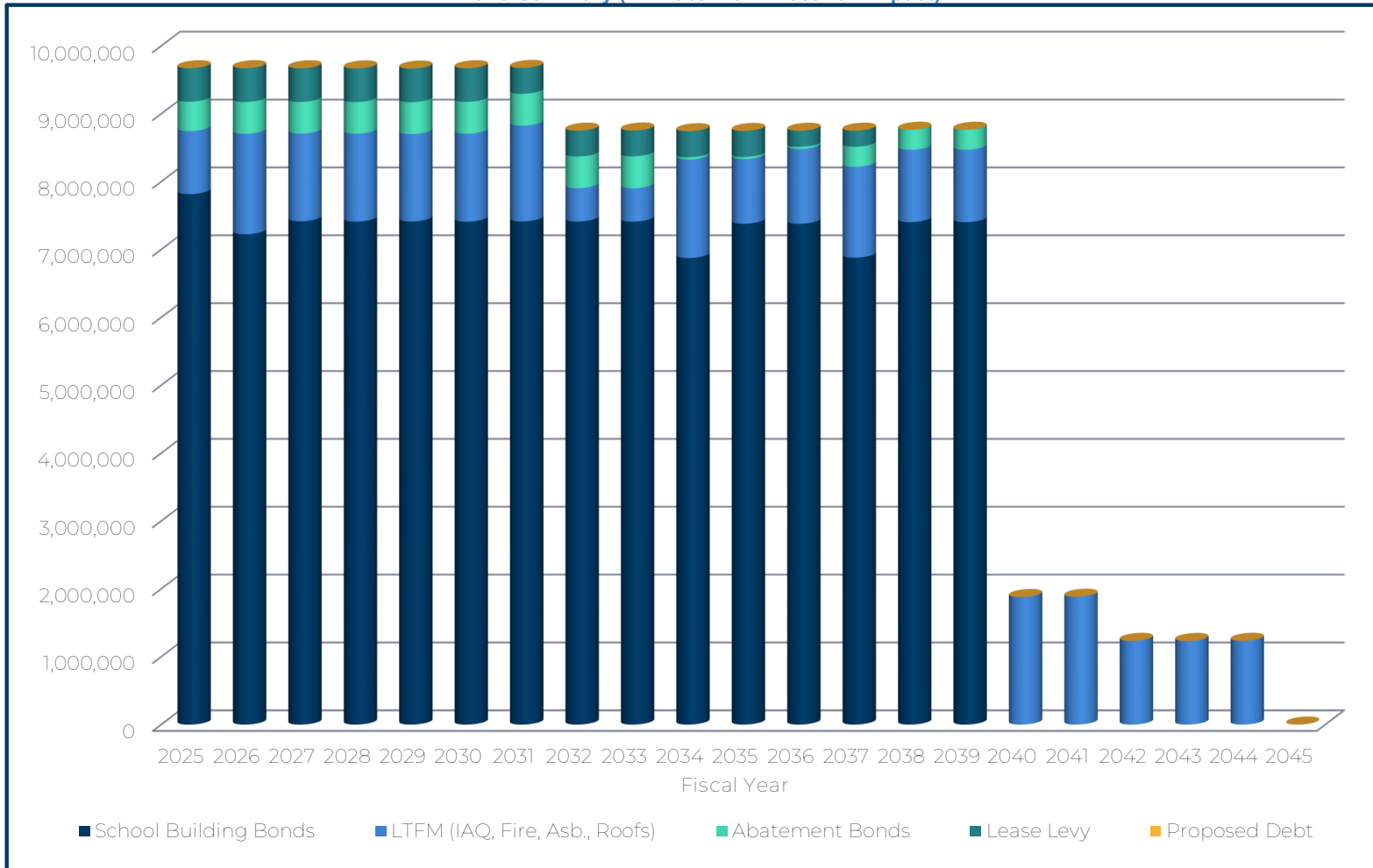
## Disadvantages

- Uses future maintenance revenues to make bond payments
- Limited uses of the revenue



# CURRENT OUTSTANDING DEBT WITH TAX IMPACT

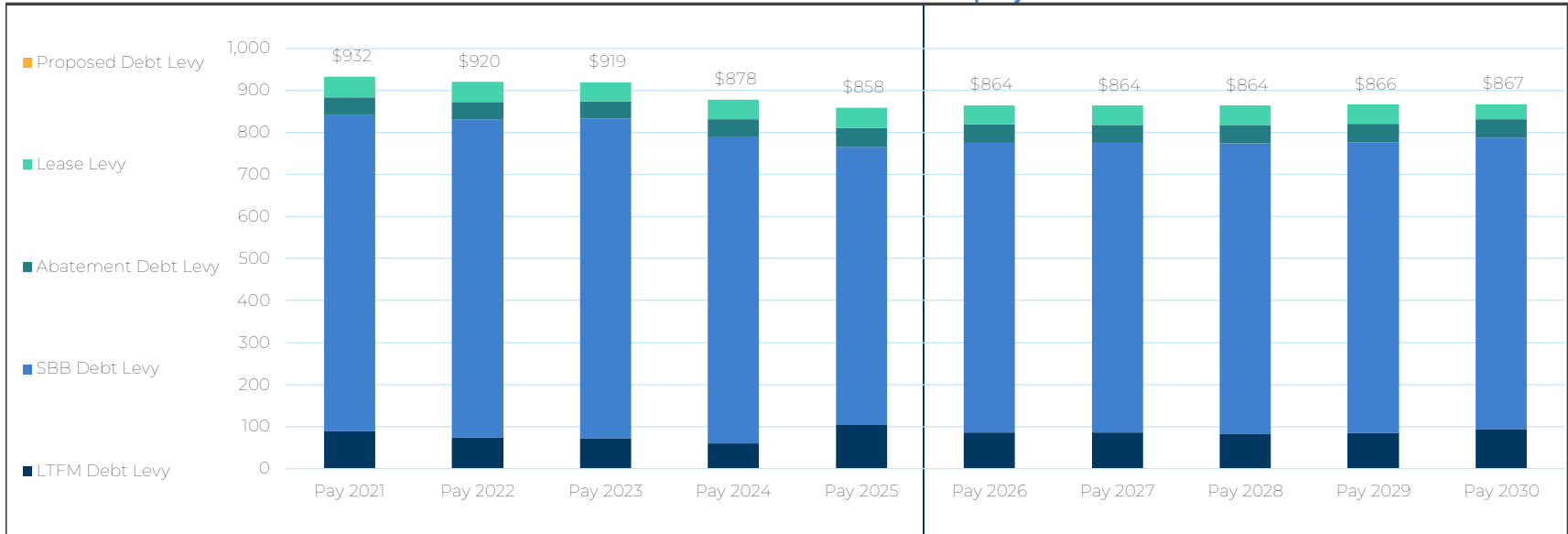
ISD No. 110, Waconia  
Bond Summary (All Debt with Direct Tax Impact)





# DEBT TAXES

## ISD No. 110, Waconia Debt Taxes for Residential Homestead Property



	Pay 2021	Pay 2022	Pay 2023	Pay 2024	Pay 2025	Pay 2026	Pay 2027	Pay 2028	Pay 2029	Pay 2030
Median Home Value	340,000	350,200	420,200	441,200	450,000	459,000	468,180	477,544	487,094	496,836
Home Value % Growth		3.00%	19.99%	5.00%	1.99%	2.00%	2.00%	2.00%	2.00%	2.00%
LTFM Debt Levy	89	74	72	60	105	87	85	84	84	94
SBB Debt Levy	753	757	760	730	660	688	689	691	692	693
Abatement Debt Levy	43	42	41	41	45	43	43	44	44	44
Lease Levy	48	48	46	46	48	46	46	46	46	36
Proposed Debt Levy	0	0	0	0	0	0	0	0	0	0
<b>Debt &amp; LTFM School Taxes</b>	<b>\$ 932</b>	<b>\$ 920</b>	<b>\$ 919</b>	<b>\$ 878</b>	<b>\$ 858</b>	<b>\$ 864</b>	<b>\$ 864</b>	<b>\$ 864</b>	<b>\$ 866</b>	<b>\$ 867</b>
<b>YoY Increase/Decrease</b>		<b>\$ (12)</b>	<b>\$ (1)</b>	<b>\$ (42)</b>	<b>\$ (19)</b>	<b>\$ 6</b>	<b>\$ (0)</b>	<b>\$ 0</b>	<b>\$ 2</b>	<b>\$ 1</b>



# SCHOOL BUILDING BONDS

- Voter Approved
- Most flexibility in project and bond structure
- Creates Tax Impact
- 30 years maximum term
- MDE Review and Comment required for projects over \$2,000,000
- Ag2School Credit applies



# LONG TERM FACILITIES MAINTENANCE PLUS (+)

Eligible uses include:

Indoor Air Quality

Fire Suppression

Asbestos Abatement



Roofing



- Additional revenue beyond \$380 / pupil
  - Creates Tax Impact
- Revenue limited only by costs of eligible projects
- Projects >\$100,000 per site per year
- Revenue used for Pay-As-You-Go or Bonding
- No voter approval



# ABATEMENT BONDS

Eligible uses  
include:

Parking Lot  
projects

- No voter approval; requires public hearing
- Creates new revenue source = tax impact
- Bonds limited to 15 years under most circumstances
- Review and comment required for projects over \$2,000,000



# LEASE PURCHASE WITH LEASE LEVY

## Eligible uses include:

Instructional space

Additions limited to 20% of original building footprint

No new buildings for K-12 (Early Childhood buildings are eligible)

School Storage

- No voter approval
- Requires MDE approval
- Lease levy maximum of \$212 per APU
- Creates tax impact
- Higher Interest Rates (annual appropriation)
- No Ag2School Credit



# LEASE LEVY SUMMARY

## ISD No. 110, Waconia Certificates of Participation & Lease Levy Summary

Pay Year	Fiscal Year	APU	Lease Levy Authority (\$212 per APU)	Lease Levy Debt (P+I @ 100%)	General Fund Annual Appropriation Debt (P+I @ 100%)	Available Lease Levy Authority	
				Current	Current	Amount	%
2024	2025	4,375	927,500	491,773	94,166	435,727	47%
2025	2026	4,228	896,336	496,608	94,166	399,728	45%
2026	2027	4,108	870,896	494,719	94,166	376,177	43%
2027	2028	4,108	870,896	494,546	94,166	376,350	43%
2028	2029	4,108	870,896	493,887	94,166	377,009	43%
2029	2030	4,108	870,896	494,166	94,166	376,730	43%
2030	2031	4,108	870,896	380,930	-	489,966	56%
2031	2032	4,108	870,896	379,574	-	491,322	56%
2032	2033	4,108	870,896	379,530	-	491,366	56%
2033	2034	4,108	870,896	383,074	-	487,822	56%
2034	2035	4,108	870,896	382,088	-	488,808	56%
2035	2036	4,108	870,896	237,000	-	633,896	73%
2036	2037	4,108	870,896	236,250	-	634,646	73%
2037	2038	4,108	870,896	-	-	870,896	100%



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3. **ACTION ITEMS**

3.A. Resolution Appointing Absentee Ballot Board  
Members (Roll Call Vote)

Member \_\_\_\_\_ introduced the following resolution and moved its adoption,

which motion was seconded by Member \_\_\_\_\_:

**RESOLUTION RELATING TO APPOINTING  
ABSENTEE BALLOT BOARD MEMBERS FOR THE NOVEMBER 4, 2025  
SCHOOL DISTRICT SPECIAL ELECTION**

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

It is hereby found, determined and declared as follows:

The following individuals, each of whom is qualified to serve as an election judge, are hereby appointed as absentee ballot board members for the School District's special election on November 4, 2025, to act as such at the absentee voting location listed below:

ISD 110 District Office  
Waconia, MN

Brenda Grams  
Jessica Kilian  
Nancy Ament

Constance Nelson  
Tracy Edsill  
Lorelei Stanek

Joann Werner  
Kathy Cervony

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.

4. **Superintendent Updates**

**Presenter:** Brian  
Gersich,  
Superintendent

4.A. School Board Recognition Month

4.B. General Updates

4.C. Finalize Superintendent Goals for 2025-26

## District 110 Superintendent Goals and Evaluation: 2025-2026

### Standard 2. School District Finances.

- Element 2.a. Budget Development and Maintenance

### Standard 4. School District Operations

- Element 4.d. Technology

<p><b>Goal:</b> Provide continued leadership for long-term financial planning for ISD 110, including:</p> <ul style="list-style-type: none"> <li>● Next steps following the outcomes of the Fall 2025 referendum</li> <li>● Continued development and refinement of the 10-year technology plan</li> <li>● Promote and market ISD 110 with a specific focus on efforts to increase student enrollment</li> </ul> <p><i>Strategic Direction 3: Establishing efficient, effective, and sustainable systems and structures to support the fulfillment of the district vision.</i></p>	
<p><b>How the Board can support the Superintendent in this area (Board Goals)</b></p> <ul style="list-style-type: none"> <li>●</li> </ul>	

### Element 2.a. Budget Development and Maintenance

Highly Effective (4)	Effective (3)	Developing (2)	Ineffective (1)
Engages in timely budget planning and actions that consider current and long-range information and data; seeks balance to meet students' current and future needs and be fiscally responsible to community; distributes resources to meet immediate and long-range objectives	Engages in proactive budget actions that consider current information and data; seeks balance to meet the student's needs and be fiscally responsible to community; distributes resources in light of school district goals and immediate objectives	Budget development, resource allocations, and management is focused on meeting immediate needs and fiscal issues. Decisions are primarily reactive to current needs of the school district	Budget knowledge is limited. Budget is developed and managed without taking into consideration current needs of the school district. Resources are allocated without consideration of school district needs

**Element Score:**

### Element 4.d. Technology

Highly Effective (4)	Effective (3)	Developing (2)	Ineffective (1)
Is open to future needs and trends in technology; ensures technology plan is in place and includes long-range plan to replace and upgrade hardware, software, and infrastructure	Ensures technology plan in place with long-range plan to replace and upgrade hardware, software, and infrastructure	Technology plan in place, but no replacement plan for hardware, software, and infrastructure	No technology plan in place; no replacement plan for hardware, software, and infrastructure

Element Score:

Comments and/or Rationale for Evaluation:

### Standard 6. Teaching and Learning

- Element 6.b. School Improvement

### Standard 7. Student Support

- Element 7.g. Emotional Health and Social Needs

<p><b>Goal:</b> Promote the advancement of student outcomes and student well-being, including:</p> <ul style="list-style-type: none"> <li>● Efforts to increase student achievement measures as outlined in the district's strategic plan</li> <li>● Continue to review and explore services or partnerships to support student mental health and well-being.</li> </ul> <p><i>Strategic Direction 1: Delivering high-quality instruction that advances academic excellence.</i></p> <p><i>Strategic Direction 2: Creating and maintaining an experience where students and staff feel safe and supported, engaged, and belong.</i></p>	
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<p><b>How the Board can support the Superintendent in this area (Board Goals)</b></p> <ul style="list-style-type: none"> <li>•</li> </ul>	

**Element 6.b. School Improvement**

Highly Effective (4)	Effective (3)	Developing (2)	Ineffective (1)
Ensures school improvement plans are in place at all buildings and align with school district-wide goals; assures plans and strategies are in place and used for implementing improvement efforts and monitoring progress	Ensures school improvement plans are in place at all buildings and align with school districtwide goals	School improvement plans are in place at building level, but lack school district-wide coordination	School improvement efforts are limited; no comprehensive plan in place

**Element Score:**

**Element 7.g. Emotional Health and Social Needs**

Highly Effective (4)	Effective (3)	Developing (2)	Ineffective (1)
Ensures system-wide plan has been developed and implemented to assure a healthy school and/or work environment; collaborates with local mental health and social services and agencies, if available, to provide services for students and/or staff; implements policies prohibiting bullying and harassment as intended and evaluates on ongoing basis	Ensures system-wide plan has been developed to assure a healthy school and/or work environment; collaborates with local services and agencies to provide social and emotional support options and services for students and/or staff; ensures policies prohibiting bullying and/or harassment have been developed and implemented	Plan has been developed to assure a healthy school learning and work environment; collaborates with local services to provide social and emotional support options and services for students and/or staff, but is not followed completely; policies prohibiting bullying and/or harassment policies have been developed	No plan developed to assure a healthy learning and/or work environment; no plan for social and emotional support options and services for students and/or staff exists; policies prohibiting bullying and/or harassment do not exist

**Element Score:**

Comments and/or Rationale for Evaluation:

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**Standard 5. Human Resources**

- **Element 5.f. Collective Bargaining**

**Standard 8. Ethical and Inclusive Leadership**

- **Element 8.b. Interactions with Staff, Students, and Community**

<p><b>Goal:</b> Continue district efforts to develop collaborative future negotiations with bargaining units, including:</p> <ul style="list-style-type: none"> <li>● <b>Replicate the process conducted with the WEA to understand salary and benefits comparables for all bargaining units and employee categories</b></li> <li>● <b>Continue the work to develop alternative methods for the actual process of negotiating with various bargaining units</b></li> </ul> <p><i>Strategic Direction 2: Creating and maintaining an experience where students and staff feel safe and supported, engaged, and belong.</i></p> <p><i>Strategic Direction 3: Establishing efficient, effective, and sustainable systems and structures to support the fulfillment of district vision.</i></p>	
<p><b>How the Board can support the Superintendent in this area (Board Goals):</b></p> <ul style="list-style-type: none"> <li>●</li> </ul>	

**Element 5.f. Collective Bargaining**

Highly Effective (4)	Effective (3)	Developing (2)	Ineffective (1)
Assists school board in preparing for and conducting negotiations	Is proactive in preparing for collective bargaining by sharing appropriate	Accepts that collective bargaining is necessary and may be challenging	Does not seek to understand and/or improve collective

	information		bargaining
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**Element Score:**

**Element 8.b. Interactions with Staff, Students, and Community**

Highly Effective (4)	Effective (3)	Developing (2)	Ineffective (1)
Assures that school district procedures and practices are systematically reviewed and revised to reflect fairness and respect for human dignity for members of school community; builds relationships with union and non-affiliated employee groups through trust and sharing appropriate information	Guides staff to examine school district procedures and practices for adherence to principles of fairness and human dignity; manages dynamics of union relationships	Frequently examines school district procedures and practices for adherence to principles of fairness and human dignity; works to make the best of union relationships	Does not examine school district procedures and practices for adherence to principles of fairness and human dignity; is unable to work with union leadership; does not work to improve relationships

**Element Score:**

**Comments and/or Rationale for Evaluation:**

**General Comments on Performance:**

**Ideas for goals for 2026/2027:**

Summary:

Meeting Closed under Minn. Stat. 13D.05, Subd. 3(a)

A school board may close a meeting to evaluate the performance of an individual who is subject to its authority. The school board must identify (and notify) the individual to be evaluated before closing the meeting. A meeting must be open at the individual's request.\* If the evaluation is closed, at the next open meeting, the school board must give a detailed summary of its conclusions regarding the evaluation. This closed meeting must be electronically recorded at the school district's expense. The recording must be preserved for at least three years after the meeting date. The recording is not available to the public.

5. **Future Board Retreats/Training**