WACONIA CITY COUNCIL MEETING AGENDA

Monday, May 6, 2024
6:00 PM

VISION STATEMENT
A thriving, connected community with deep roots: a great place to live for a lifetime.

MISSION STATEMENT
A city that leads, serves, and governs to enhance the quality of life for all community members.

MAYOR:	NICOLE WALDRON
COUNCIL MEMBER :	RANDY SORENSEN
COUNCIL MEMBER:	STEVE YETZER
COUNCIL MEMBER:	NICK GLEASON
COUNCIL MEMBER:	JEFF GRENGS

NOTE: TO ENSURE THAT YOU ARE PRESENT FOR ITEMS OF INTEREST, PLEASE BE PRESENT AT 6:00 P.M.

Those with items on the agenda should reach out to their staff contact. Others who wish to participate in the meeting, please contact the City Administrator at 952-442-3100 or sfineran@waconia.org to make certain that you are called upon during the meeting.

1. CALL MEETING TO ORDER AND ROLL CALL

2. PLEDGE OF ALLEGIANCE

3. ADOPT AGENDA

4. VISITOR'S PRESENTATIONS, PETITIONS, CORRESPONDENCE
- Waconia Stewardship Award Presentation

5. ADOPT CONSENT AGENDA *The items listed on the Consent Agenda are considered routine and non-controversial by the Council and will be approved by one motion. There will be no separate discussion of these items unless a Councilmember, City Staff, or Citizen so requests; in which case, the item will be removed from the Consent Agenda and considered at the end of the Regular Agenda.*

1) Approve May 6, 2024 Expenditures
Motion to Approve Payment of May 6, 2024 Expenditures
2) League of Minnesota Cities Insurance Trust - Tort Liability Waiver - 2024-2025 Policy Renewal
Motion to Approve the Non-Waiver of Monetary Limits on the 2024-2025 Tort Liability Insurance Policy Renewal.
3) Approve Lodging Tax Fund Request - Waconia CVB
Motion to Approve Request for Lodging Tax Reimbursement from the Waconia CVB for Expenditures Incurred January - April 2024.
4) Authorize the Solicitation of Pricing for Capital Project #314 - Construction Well #9
Adopt Resolution No. 2024-098 Authorizing the Solicitation of Pricing for Capital Project #314 - Construction Well #9

5) Authorizing Solicitation of Bids for Capital Project #129-E, Waconia Parkway N Overlay
   Adopt Resolution No. 2024-099 Authorizing Bids for Capital Project #129-E, Waconia Parkway N Overlay
6) Authorization to Solicit Bids & Quotes for the Replacement of Ice Resurfacing Equipment - Waconia Ice Arena - CIP Project #455
   Adopt Resolution No. 2024-100 Authorization to Obtain Bids & Quotes for Replacement of Ice Resurfacing Equipment - Waconia Ice Arena - CIP Project #455
7) Approve Probationary Firefighter to Active Status
   Adopt Resolution 2024-101 Approving Probationary Firefighter to Active Status
8) Right Front Seat Certification - Firefighters
   Adopt Resolution No. 2024-102 Right Front Seat Certification for Firefighters
9) Approve Special Event Permit - United Health Care Children's Foundation (UHCCF) Century Ride
   Adopt Resolution No. 2024-103 Approving Special Event Permit - UHCCF Century Ride

6. COUNCIL BUSINESS

1) Temporary Parking Waiver at 650 Copper Court, Waconia
2) Consider the Issuance and Sale of $6,080,000 General Obligation Bonds, Series 2024A-2024 Infrastructure Improvement Projects
   Adopt Resolution 2024-104 Providing for the Issuance and Sale of $6,080,000 General Obligation Bonds, Series 2024A, Pledging for the Security Thereof Net Revenues, Special Assessments, and Levying a Tax for the Payment Thereof
3) Authorizing Hire of Technology Services Technician
   Adopt Resolution 2024-105, Authorizing Hire of Technology Services Technician
4) Approve Temporary On-Sale Liquor Licenses for the Waconia American Legion Post 150
   Adopt Resolution No. 2024-106, Resolution No. 2024-107, and Resolution No. 2024-108 Approving Temporary On-Sale Liquor Licenses for the Waconia American Legion Post 150

7. ITEMS REMOVED FROM CONSENT AGENDA

8. STAFF REPORTS Lead Service Line Outreach - Doug Bode, Utility Maintenance Supervisor
Law Enforcement Update - Sgt. Tyler Stahn

9. BOARD REPORTS

1) Councilmember Sorensen
2) Councilmember Yetzer
3) Councilmember Gleason
4) Councilmember Grengs
5) Mayor Waldron

10. ANNOUNCEMENTS

11. ADJOURN REGULAR MEETING ....OFFICE OF THE CITY ADMINISTRATOR
Shane Fineran

Work Session: Utility Trunk Fee Analysis Information

UPCOMING CALENDAR OF EVENTS/MEETINGS:

Park Commission - May 16th at 6:30 p.m.
City Council - May 20th at 6:00 p.m.

REQUEST FOR CITY COUNCIL ACTION

Meeting Date:	May 6, 2024					
Item Name:	Approve May 6, 2024 Expenditures					
Originating Department:	Finance					
Presented by:	Nicole Meyer					
Previous Council Action (if any):						
Item Type (X only one):	Consent	X	Regular Session		Discussion Session	

RECOMMENDATIONS/COUNCIL ACTION/MOTION REQUESTED *(Include motion in proper format.)*

Motion to Approve Payment of May 6, 2024 Expenditures

EXPLANATION OF AGENDA ITEM *(Include a description of background, benefits, and recommendations.)*

Attached is the claim and disbursements register for the City of Waconia as of May 6, 2024. Payments are made to vendors via check, electric payment, and through the City's purchasing card program.

Attachments:

FINANCIAL IMPLICATIONS:
Funding Sources & Uses:

Budget Information:
________ Budgeted
________ Non Budgeted
________ Amendment Required

ADVISORY BOARD RECOMMENDATIONS:

Planning Commission	
Parks and Recreation Board	
Safari Island Advisory Board	
Other	

REQUEST FOR CITY COUNCIL ACTION

Meeting Date:	May 6, 2024
Item Name:	League of Minnesota Cities Insurance Trust - Tort Liability Waiver - 2024-2025 Policy Renewal
Originating Department:	Administration
Presented by:	Jackie Schulze
Previous Council Action (if any):	Approved annually as part of property/casualty liability insurance renewal process

Item Type (X only one):	Consent	X	Regular Session		Discussion Session	

RECOMMENDATIONS/COUNCIL ACTION/MOTION REQUESTED *(Include motion in proper format.)*

Motion to Approve the Non-Waiver of Monetary Limits on the 2024-2025 Tort Liability Insurance Policy Renewal.

EXPLANATION OF AGENDA ITEM *(Include a description of background, benefits, and recommendations.)*

As part of the annual liability insurance renewal process, the City Council is required to waive or not waive the tort liability limit within our insurance program through the League of Minnesota Cities Insurance Trust (LMCIT). The *Liability Coverage-Waiver Form* included describes the waiver and the effect on a potential client.

It has been past practice and staff recommends the continued non-waiver of the monetary limits for the 2024-2025 policy year.

Attachments:

1. League of Minnesota Cities Liability Coverage Waiver Form

FINANCIAL IMPLICATIONS: Funding Sources & Uses:	***ADVISORY BOARD RECOMMENDATIONS:***	
Budget Information:	Planning Commission	
________ Budgeted	Parks and Recreation Board	
________ Non Budgeted	Safari Island Advisory Board	
________ Amendment Required	Other	

LEAGUE of MINNESOTA CITIES

LIABILITY COVERAGE – WAIVER FORM

Members who obtain liability coverage through the League of Minnesota Cities Insurance Trust (LMCIT) must complete and return this form to LMCIT before the member's effective date of coverage. Return completed form to your underwriter or email to pstech@lmc.org.

The decision to waive or not waive the statutory tort limits must be made annually by the member's governing body, in consultation with its attorney if necessary.

Members who obtain liability coverage from LMCIT must decide whether to waive the statutory tort liability limits to the extent of the coverage purchased. The decision has the following effects:

- *If the member does not waive the statutory tort limits*, an individual claimant could recover no more than $500,000 on any claim to which the statutory tort limits apply. The total all claimants could recover for a single occurrence to which the statutory tort limits apply would be limited to $1,500,000. These statutory tort limits would apply regardless of whether the member purchases the optional LMCIT excess liability coverage.

- *If the member waives the statutory tort limits and does not purchase excess liability coverage*, a single claimant could recover up to $2,000,000 for a single occurrence (under the waive option, the tort cap liability limits are only waived to the extent of the member's liability coverage limits, and the LMCIT per occurrence limit is $2,000,000). The total all claimants could recover for a single occurrence to which the statutory tort limits apply would also be limited to $2,000,000, regardless of the number of claimants.

- *If the member waives the statutory tort limits and purchases excess liability coverage*, a single claimant could potentially recover an amount up to the limit of the coverage purchased. The total all claimants could recover for a single occurrence to which the statutory tort limits apply would also be limited to the amount of coverage purchased, regardless of the number of claimants.

Claims to which the statutory municipal tort limits do not apply are not affected by this decision.

LMCIT Member Name:
CITY OF WACONIA

Check one:

☐ The member **DOES NOT WAIVE** the monetary limits on municipal tort liability established by Minn. Stat. § 466.04.

☐ The member **WAIVES** the monetary limits on municipal tort liability established by Minn. Stat. § 466.04, to the extent of the limits of the liability coverage obtained from LMCIT.

Date of member's governing body meeting: MAY 6, 2024

Signature:________________________ Position: MAYOR

REQUEST FOR CITY COUNCIL ACTION

Meeting Date:	May 6, 2024
Item Name:	Approve Lodging Tax Fund Request - Waconia CVB
Originating Department:	Finance
Presented by:	Amanda Ortloff

Previous Council Action (if any):

Item Type (X only one):	Consent	X	Regular Session		Discussion Session	

RECOMMENDATIONS/COUNCIL ACTION/MOTION REQUESTED *(Include motion in proper format.)*

Motion to Approve Request for Lodging Tax Reimbursement from the Waconia CVB for Expenditures Incurred January - April 2024.

EXPLANATION OF AGENDA ITEM *(Include a description of background, benefits, and recommendations.)*

The Waconia Chamber Convention & Visitors Bureau (CVB) has requested a lodging tax reimbursement for expenditures accrued from January - April 2024. Staff reviewed the request for reimbursement and supporting invoices as approved by the CVB. Lodging tax funds are currently available for payment of these expenditures.

Staff recommends approval of the request in the amount $12,356.57.

Attachments:

FINANCIAL IMPLICATIONS:
Funding Sources & Uses:
Lodging Tax Fund (701)

Budget Information:
X Budgeted
___ Non Budgeted
___ Amendment Required

ADVISORY BOARD RECOMMENDATIONS:

Planning Commission	
Parks and Recreation Board	
Safari Island Advisory Board	
Other	

REQUEST FOR CITY COUNCIL ACTION

Meeting Date:	May 6, 2024
Item Name:	Authorize the Solicitation of Pricing for Capital Project #314 - Construction Well #9
Originating Department:	Public Services
Presented by:	Shane Fineran
Previous Council Action (if any):	

Item Type (X only one):	Consent	X	Regular Session		Discussion Session	

RECOMMENDATIONS/COUNCIL ACTION/MOTION REQUESTED *(Include motion in proper format.)*

Adopt Resolution No. 2024-098 Authorizing the Solicitation of Pricing for Capital Project #314 - Construction Well #9

EXPLANATION OF AGENDA ITEM *(Include a description of background, benefits, and recommendations.)*

Staff is seeking authorization to solicit bids Capital Project #314 - Construction of Well #9. The estimated cost of this project is $1,620,000. The construction of Well #9 would increase the pumping capacity to the system and feed directly to the existing water plant. The water plant was originally designed for this additional well system and the acquisition of the adjacent property to the water plant site two years ago was completed with the intention of a well head siting on this site. Well #9 would add an estimated pumping capacity of 350 to 400 gpm to the system. This capacity is necessary in order to decommission and abandon the existing well sites on the existing fire station parcel to meet emergency back-up demand requirements.

Well depth would be approximately 400 feet deep and would also include pipe work within the plant, valve replacement, VFD installation, and electrical work. Final plans are being reviewed by the Minnesota Department of Health and the authorization to bid will be contingent of receiving that approval.

Attachments:

1. Resolution No. 2024-098 Authorizing the Solicitation of Pricing for Capital Project #314 - Construction Well #9
2. City Engineer Memo Well #9

FINANCIAL IMPLICATIONS:
Funding Sources & Uses:
PIR Fund>Water Utility>Revenue Bonds

Budget Information:
X Budgeted
___ Non Budgeted
___ Amendment Required

ADVISORY BOARD RECOMMENDATIONS:

Planning Commission	
Parks and Recreation Board	
Safari Island Advisory Board	
Other	

CITY OF WACONIA
RESOLUTION NO. 2024098

RESOLUTION AUTHORIZING THE SOLICITATION OF PRICING FOR CAPITAL PROJECT #314 – CONSTRUCTION WELL #9

WHEREAS, the 2024 Capital Investment Plan identified the construction of a new well #9 to be located near the water treatment plant; and

WHEREAS, the additional well will provide adequate water supply to the system for potable water and emergency capacity needs; and

WHEREAS, the final plans are being reviewed by the Minnesota Department of Health and the advertisement for bids will be contingent on state approval; and

WHEREAS, the Capital Investment Plan budgeted $1,625,000 for the construction of the well and related components to be funded by revenue bonds.

NOW, THEREFORE, BE IT RESOLVED authorizes the public bid of the project.

Adopted by the City Council of the City of Waconia this 6th day of May 2024.

____
Nicole Waldron, Mayor

Attest: ___________________________
Jackie Schulze, City Clerk

2638 Shadow Lane
Suite 200
Chaska, MN 55318-1172

Ph: (952) 448-8838
Fax: (952) 448-8805
Bolton-Menk.com

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MEMORANDUM

Date: April 29, 2024

To: Shane Fineran, City Administrator

From: Jake Saulsbury, Bolton & Menk

Cc: Doug Bode, Utilities Supervisor
Seth Peterson, Bolton & Menk

Subject: Well No. 9 & Water Treatment Facility Piping Projects

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Honorable Mayor and City Council Members:

The purpose of this memo is to request authorization to advertise for bids for the above referenced projects. The general scope of work for these projects is as follows:

Well No. 9

- Construct a new municipal well approximately 400 ft deep finished in the sand and gravel formation.
- Furnish and install a submersible well pump and a pitless unit.

Water Treatment Facility Piping

- Furnish and install raw watermain from the proposed Well No. 9 to the treatment facility.
- Furnish and install raw water piping to connect Well No. 9 to both sides of the treatment facility.
- Remove and replace select valves within the facility.
- Connect the proposed Well No. 9 to the treatment facility's electrical system
- Furnish and install a new VFD for the proposed well.

The final plans are currently being reviewed by the MN Department of Health. Final plans will be forwarded after they are approved. It is recommended to authorize advertising for bidding for both of these projects contingent on receiving approvals from the MN Department of Health. Assuming approval in the coming weeks, the tentative project schedule for both projects would be as follows:

- May/June Advertise Projects for Bidding
- June Open Bids and Award Construction Contracts
- Summer/Fall Construction

Please let me know if you have any questions or if you require any additional information.

REQUEST FOR CITY COUNCIL ACTION

Meeting Date:	May 6, 2024
Item Name:	Authorizing Solicitation of Bids for Capital Project #129-E, Waconia Parkway N Overlay
Originating Department:	Public Services
Presented by:	Shane Fineran

Previous Council Action (if any):

Item Type (X only one):	Consent	X	Regular Session		Discussion Session	

RECOMMENDATIONS/COUNCIL ACTION/MOTION REQUESTED *(Include motion in proper format.)*

Adopt Resolution No. 2024-099 Authorizing Bids for Capital Project #129-E, Waconia Parkway N Overlay

EXPLANATION OF AGENDA ITEM *(Include a description of background, benefits, and recommendations.)*

The 2024 Capital Investment Plan identified Project #129-E Waconia Parkway N Overlay. This project was programmed to be a complimentary project to the intersection improvement at CSAH 10/Waconia Parkway N. Due to the length of time waiting on other partner agencies such as federal aid, environmental review, and Carver County for completion of that project in 2024, it is recommended that the City proceed with the overlay portion of this project independently.

The areas that will receive mill and overlay include the portions of Waconia Parkway North from the limits of the intersection project at the west to Scott Lane at the east. Additionally spot trail repair and pedestrian ramp improvements will occur at the intersection along the trail that runs parallel to the roadway. This project is eligible for State Aid funding and is currently under review with MnDOT. The estimated cost of the project in the CIP is $762,000 and is eligible for state aid. Upon approval by the State, this project will be bid with project award in June.

Attachments:

1. Resolution No. 2024-099 Authorizing Bids for Capital Project #129-E, Waconia Parkway N Overlay
2. 2024-04-30 Waconia Parkway North Memo

FINANCIAL IMPLICATIONS:
Funding Sources & Uses:
Capital Investment Plan>PIR Fund>State Aid

Budget Information:
__X__ Budgeted
_____ Non Budgeted
_____ Amendment Required

ADVISORY BOARD RECOMMENDATIONS:

Planning Commission	
Parks and Recreation Board	
Safari Island Advisory Board	
Other	

CITY OF WACONIA
RESOLUTION NO. 2024-099

RESOLUTION AUTHORIZING THE SOLICITATION OF BIDS FOR CAPITAL PROJECT #129-E WACONIA PARKWAY N OVERLAY

WHEREAS, the 2024 Capital Investment Plan identified the mill and overlay, drainage, and trail improvements of Waconia Parkway North; and

WHEREAS, the work will provide additional pavement lifespan and travel quality to this major collector road within the community; and

WHEREAS, the final plans are being reviewed by the Minnesota Department of Transportation and the advertisement for bids will be contingent on state approval; and

WHEREAS, the Capital Investment Plan budgeted $792,000 for the project and will be funded by state aid maintenance funds.

NOW, THEREFORE, BE IT RESOLVED authorizes the public bid of the project.

Adopted by the City Council of the City of Waconia this 6th day of May 2024.

____
Nicole Waldron, Mayor

Attest: ___________________________
Jackie Schulze, City Clerk

BOLTON & MENK

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2638 Shadow Lane
Suite 200
Chaska, MN 55318-1172

Ph: (952) 448-8838
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Bolton-Menk.com

MEMORANDUM

Date: April 30, 2024

To: Shane Fineran, City Administrator

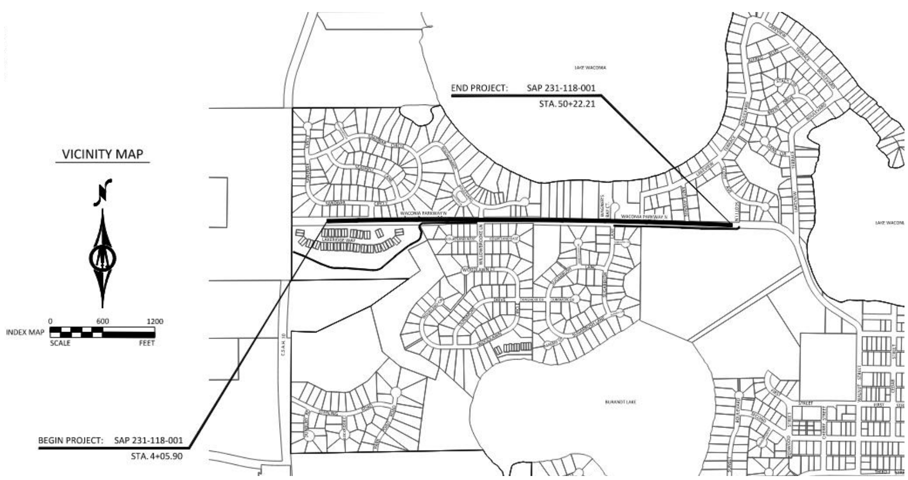
From: Jake Saulsbury, Bolton & Menk

Subject: Waconia Parkway North Project

Honorable Mayor and City Council Members:

The purpose of this memo is to request authorization to advertise for bids for the above referenced project. The project contains the following components:

- Mill and overlay of approximately 1 mile of Waconia Parkway North from County Highway 10 to Scott Lane (as shown on the picture below).
- Trail repair from Sugarbush Lane to Scott Lane, including pedestrian ramp improvements and various trail pavement spot repairs.



Final plans have been submitted for State Aid approval and will be forwarded once they are approved. It is recommended to authorize advertising for bidding for this project contingent on receiving State Aid approval. The bid opening date will be set after State Aid approval but is tentatively scheduled to occur in June. The County Highway 10 / Waconia Parkway North roundabout project will be bid as a separate project once the Carver County Highway Department approval, the Federal Aid approval, and the required environmental documentation approval are received.

Please let me know if you have any questions or if you require any additional information.

REQUEST FOR CITY COUNCIL ACTION

Meeting Date:	May 6, 2024
Item Name:	Authorization to Solicit Bids & Quotes for the Replacement of Ice Resurfacing Equipment - Waconia Ice Arena - CIP Project #455
Originating Department:	Finance
Presented by:	Nicole Meyer
Previous Council Action (if any):	

Item Type (X only one):	Consent	X	Regular Session		Discussion Session	

RECOMMENDATIONS/COUNCIL ACTION/MOTION REQUESTED *(Include motion in proper format.)*

Adopt Resolution No. 2024-100 Authorization to Obtain Bids & Quotes for Replacement of Ice Resurfacing Equipment - Waconia Ice Arena - CIP Project #455

EXPLANATION OF AGENDA ITEM *(Include a description of background, benefits, and recommendations.)*

As part of the approved 2025 Capital Improvement Plan staff programmed for replacement of the ice resurfacing equipment (Zamboni) at the Waconia Ice Arena. The current Zamboni was purchased in 2007 when the ice arena opened its doors to the public.

At this time, staff is requesting authorization to solicit bids and quotes for the equipment as it was found the lead time for delivery of this equipment is about 13 months. Staff plans to obtain bids and quotes through Sourcewell and other opportunities for competitive bidding that the City has access too. It is also important in this solicitation that the City finds the value of the trade for our current equipment as well.

In addition, staff is working with local groups to finalize a donation and advertising plan for the new Zamboni. The current equipment was funded with donations when it was originally purchased. The budget outlines at least half of the equipment purchase being paid with donations and contributions.

After bids and quotes and trade values are received by vendors, staff will return to the City Council with them and the financing plan for final approval to purchase the equipment.

Attachments:

1. Resolution No. 2024-100 Authorization to Obtain Bids and Quotes for Ice Resurfacing Equipment
2. Zamboni Photo

FINANCIAL IMPLICATIONS:
Funding Sources & Uses:
Donations & Capital Equipment Fund (105)

ADVISORY BOARD RECOMMENDATIONS:

Budget Information:
X Budgeted
___ Non Budgeted
___ Amendment Required

Planning Commission	
Parks and Recreation Board	
Safari Island Advisory Board	
Other	

CITY OF WACONIA
RESOLUTION NO. 2024-100

RESOLUTION AUTHORIZING STAFF TO OBTAIN BIDS & QUOTES FOR REPLACEMENT OF ICE RESURFACING EQUIPMENT AT THE WACONIA ICE ARENA – CIP PROJECT #455

WHEREAS, the City planned for replacement of the ice resurfacing equipment at the Waconia Ice Arena in the capital plan for 2024-2033; and

WHEREAS, the planned replacement for the equipment is currently slated for fiscal year 2025; and

WHEREAS, the funding sources identified in the budget include donations and a cash contribution from the capital equipment fund; and

WHEREAS, staff is requesting to obtain bids and quotes along with trade-in value for the City's current equipment; and

WHEREAS, upon authorization by the City Council, staff will solicit bids, quotes, and trade-in value information for presentation to the City Council at a future meeting.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Waconia hereby authorizes staff to obtain bids and quotes for replacement of the ice resurfacing equipment at the Waconia Ice Arena – CIP Project #455.

Adopted by the City Council of the City of Waconia this 6th day of May, 2024.

____
Nicole Waldron, Mayor

Attest: ______________________________
Jacqueline Schulze, City Clerk


LIONS
INTERNATIONAL
WE SERVE
DONATED BY THE WACONIA LIONS

REQUEST FOR CITY COUNCIL ACTION

Meeting Date:	May 6, 2024					
Item Name:	Approve Probationary Firefighter to Active Status					
Originating Department:	Fire					
Presented by:	Justin Sorensen					
Previous Council Action (if any):						
Item Type (X only one):	Consent	X	Regular Session		Discussion Session	

RECOMMENDATIONS/COUNCIL ACTION/MOTION REQUESTED *(Include motion in proper format.)*

Adopt Resolution 2024-101 Approving Probationary Firefighter to Active Status

EXPLANATION OF AGENDA ITEM *(Include a description of background, benefits, and recommendations.)*

Firefighter Erik Olson was hired by the Waconia Fire Department in January of 2024 as a probationary firefighter. He has been a great addition and has been a compliment to the ranks with his experience as a career firefighter and his daytime availability. We are confident that he will be an asset to our organization. Erik has met all the requirements of the probationary period and has completed four months in probationary firefighter status. Erik now eligible for active firefighter status.

Attachments:

1. Resolution No. 2024-101 Approving Active Firefighter Status

FINANCIAL IMPLICATIONS: Funding Sources & Uses:	***ADVISORY BOARD RECOMMENDATIONS:***	
Budget Information:	Planning Commission	
________ Budgeted	Parks and Recreation Board	
________ Non Budgeted	Safari Island Advisory Board	
________ Amendment Required	Other	

CITY OF WACONIA
RESOLUTION NO. 2024-101
APPROVING ACTIVE FIREFIGHTER STATUS

WHEREAS, the City of Waconia hired Erik Olson as a probationary firefighter in January 2024; and

WHEREAS, Erik is currently a career firefighter with another department but was required to spend 4 months as a probationary firefighter upon coming to Waconia;

WHEREAS, Erik is now eligible to move off of probationary status; and

WHEREAS, Erik's certifications and trainings are up to date; and

NOW, THEREFORE, BE IT RESOLVED, that the City Council hereby approves Erik Olson as an active firefighter with Waconia Fire Department.

Adopted by the City Council of the City of Waconia this 6th day of May 2024.

____

Nicole Waldron, Mayor

Attest: __________________________________

Jackie Schulze, City Clerk

REQUEST FOR CITY COUNCIL ACTION

Meeting Date:	May 6, 2024				
Item Name:	Right Front Seat Certification - Firefighters				
Originating Department:	Administration				
Presented by:	Jackie Schulze				
Previous Council Action (if any):					
Item Type (X only one):	Consent	X	Regular Session		Discussion Session

RECOMMENDATIONS/COUNCIL ACTION/MOTION REQUESTED *(Include motion in proper format.)*

Adopt Resolution No. 2024-102 Right Front Seat Certification for Firefighters

EXPLANATION OF AGENDA ITEM *(Include a description of background, benefits, and recommendations.)*

The Fire Duty Officer program was approved in June of 2020. With this program, a Right Front Seat Certification was included which allows firefighters who are not officers, but have specific qualifications, to become part of the Duty Officer rotation.

Two firefighters have recently completed the right-seat certification process: Anthony Kuczek and Jake Nelson. Both firefighters have daytime availability and are able to assist with daytime duty officer shifts. They have completed the Right Front Seat Certification packet, which is included for reference.

Attachments:

1. Resolution No. 2024-102 Approving Right Front Seat Certification for Firefighters
2. Right Front Seat Manual Updated 11-21-2023

FINANCIAL IMPLICATIONS:
Funding Sources & Uses:

Budget Information:

_________ Budgeted
_________ Non Budgeted
_________ Amendment Required

ADVISORY BOARD RECOMMENDATIONS:

Planning Commission	
Parks and Recreation Board	
Safari Island Advisory Board	
Other	

CITY OF WACONIA
RESOLUTION NO. 2024-102

RESOLUTION APPROVING FIREFIGHTERS
AS RIGHT FRONT SEAT CERTIFIED

WHEREAS, the City of Waconia adopted the full Duty Officer policy in June of 2020; and

WHEREAS, as program titled "Right Front Seat Certification" was adopted as part of that policy; and

WHEREAS, Firefighters Jake Nelson and Anthony Kuczek have completed the necessary right seat certification qualifications and trainings; and

WHEREAS, with the Right Seat Certification, Firefighters Nelson and Kuczek will be able to be part of the Duty Officer program; and

NOW, THEREFORE, BE IT RESOLVED, that the City Council hereby approves Firefighter Jake Nelson and Firefighter Anthony Kuczek as right front seat certified.

Adopted by the City Council of the City of Waconia this 6th day of May 2024.

____
Nicole Waldron, Mayor

Attest: ______________________________
Jackie Schulze, Assistant City Administrator

Waconia Fire Department

Right Front Seat Packet

Version 1.2 Updated 12/1/2023.

Firefighter Name: ____________________ Badge #: ______

Table of Contents

Firefighter’s Name: ______________________ Badge #: _____

I Request to start the Right Front Seat (RFS) Qualification process.

___________________________   ____________________
Firefighter’s Signature   Date

Minimum qualifications

Fire Apparatus Operator State Certification

Date of Completion _______________

Emergency Medical Technician (EMT) or Emergency Medical Responder (EMR)

Date of Expiration _______________

All certifications must be “active” and candidate must be in “Good Standing” with the fire department, consistently meeting 25% per quarter for a minimum of six (6) consecutive quarters.

Signature of Chief Officer ______________________________

Captain’s Recommendation

To be completed at the start of the process.

I recommend Firefighter ____________________________ be considered to start the Right Front Seat process.

___________________________   ____________________
Captain’s Signature   Date

Training Division

Firefighter ______________________ has completed four (4) successful duty crew shifts and met all expectations, the training department / Asst. Chief 2 has confidence in the candidate's abilities to lead and manage a crew on the fire ground.

___________________________ ____________________

Asst. Chief's Signature Date

Fire Chief's Final Approval

To be completed after packet completion.

I hereby give Firefighter ______________________ permission to ride as the Right Front Seat/ Officer on Waconia Fire Department Vehicles.

This Firefighter has completed all required expectations set forth in this manual and I have confidence in their abilities to lead and manage a crew on the fire ground.

___________________________ ____________________

Fire Chief's Signature Date

The Waconia Fire Department relies on great leadership both from its officers and its firefighters. By becoming Right Front Seat qualified, you have chosen to further develop your leadership role within the department. This manual was designed to help ensure your successful transition into a formal leadership role as the acting crew lead of an engine company.

You will be required to have this packet fully completed and approved by the Fire Chief before you can sign up and ride in the officer position both on Duty Crew and during all call response.

General Guidelines

The Waconia Fire Department uniformly sets high expectations of all its firefighters, and even higher expectations of its officers. As the acting company officer, you will have many expectations and responsibilities that will impact you, your crew, your family and your community. We operate as a team, and everyone goes home! The Fire Department is not the product of one individual's effort, nor is it organized for the glory of a single firefighter. Our purpose is to protect the lives and property of our citizens against loss by fire and other emergencies.

The following items are intended to give you direction in becoming the best company officer that you can be:

1. <u>YOU ARE RESPONSIBLE FOR THE LIVES OF YOUR CREW</u>; this is not a responsibility to take lightly.
2. You will be asked to make difficult decisions, both on scene and off. Remember that you are representative of the Waconia Fire Department. Be certain that your actions are a credit to this position.
3. Be aggressive in the pursuit of education and training opportunities. Training is the key to self-preservation. This packet will not help you master your craft only to start you down the path.
4. Be loyal to the department and your co-workers. Guard your speech both on and off duty. Keep privileged information to yourself, but always be willing to discuss the purposes, functions, history and traditions of the fire service. Be certain that the opinions you express are those of the Fire Department. Public criticism of the Department is criticism of you.
5. Embrace and embody our core values. Putting a stake in Pride, Integrity, Honor, and Respect will ensure a smooth and easy transition into your leadership role.
6. Be the type of person who inspires confidence and respect. Do this by being honest, fair and trustworthy in all your dealings with others. When deciding, think of the good of all over the individual. Dependability is your greatest asset.

7. Be able to accept criticism graciously and praise, honors, and advancement modestly. You may be striving for promotion and advancement in the fire service. Be certain that your tactics in this competition are ethical. Your activities are being observed and evaluated by those in charge.
8. Remember and honor those who came before you both in actions and in words. The Department has a rich tradition of leadership and history, make sure your impact is a positive one.

In the fire service you are undertaking a very serious responsibility. Our effort is to reduce the loss of life and property by providing fire suppression, emergency rescue services, and fire and life safety education to the public. The Waconia Fire Department thrives when individuals, like yourself, take on leadership roles. Remember, a title or qualification does not make you a leader, your actions do!

Below are some topics that are important for you to familiarize yourself with. Some are general practice topics, and some are policies or guidelines.

Please familiarize yourself with the Department's Policy Handbook and the Standard Operating Guidelines (SOG's) both available electronically to all firefighters. You will be responsible for reviewing and understanding all Department policies and guidelines.

RFS Process and Timeline

You will be responsible for signing up and successfully complete both the online and classroom portion of Blue Card. This course will be made available at varying times each year through the training division. Blue Card is a 40 to 50-hour online course followed by a 3-day classroom skills lab. Also, you will be required to re-certify and keep this current to continue your eligibility for RFS. Please consult the training division for class availability. For members with 10 or more years of service, this course can be started after the Right Front Seat Packet is complete but must be completed within 1 year to maintain eligibility.

You will be required to work 1 4-hour duty crew shift with two of the three Chiefs, one of the two selected must be the Fire Chief, for a total of 8 hours. You will act as the officer during these shifts with the Chief / Asst. Chief as a shadow. After each shift your performance will be evaluated by the chief officer you worked with. You will be evaluated on Training, Command, WFD Policy and your leadership. You must obtain all signatures from the Chief Officer for successful completion of this requirement. Also, experience and past duty crew shifts worked can be used in place of this requirement when the member has 10 or more years of experience and approved by the Fire Chief.

SOP's/SOG's

As the officer of the crew and the as the Incident Commander on scene it will be important for you to know Waconia Fire Department SOPs and SOG's. As these are drafted, it is your responsibility to become familiar with them as they are adopted and implemented.

Required Class list.

- FAO
- Fire Instructor I
- Blue Card Incident Command Training course

WFD RIGHT FRONT SEAT
DUTY CREW EVALUATION

Training *(RFS candidate puts together effective duty crew training, shows proficiency in subject matter, and is enthusiastic)*
Command *(Uses Blue Card size up, creates and initiates effective IAP, considers truck placement, effectively acts as command for "1st 5 min")*
WFD Policy *(Documents calls in fire manager, has good knowledge of WFD SOG's and applies them where appropriate)*
Leadership *(Effective radio communications, displays positive attitude toward assigned duties and WFD, delegates when appropriate, and places high priority on customer services)*

Firefighter ________________________ has successfully completed a duty crew shift in accordance with Waconia Fire Department standards set forth in this manual.

__________________________________ ____________________

Chief's Badge # Date

WFD RIGHT FRONT SEAT
DUTY CREW EVALUATION

Training *(RFS candidate puts together effective duty crew training, shows proficiency in subject matter, and is enthusiastic)*
Command *(Uses Blue Card size up, creates and initiates effective IAP, considers truck placement, effectively acts as command for "1st 5 min")*
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______________________________ ____________________

Chief's Badge # Date

WFD RIGHT FRONT SEAT
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Training *(RFS candidate puts together effective duty crew training, shows proficiency in subject matter, and is enthusiastic)*
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WFD Policy *(Documents calls in fire manager, has good knowledge of WFD SOG's and applies them where appropriate)*
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Firefighter ________________________ has successfully completed a duty crew shift in accordance with Waconia Fire Department standards set forth in this manual.

__________________________________ ____________________

Chief's Badge # Date

REQUEST FOR CITY COUNCIL ACTION

Meeting Date:	May 6, 2024
Item Name:	Approve Special Event Permit - United Health Care Children's Foundation (UHCCF) Century Ride
Originating Department:	Administration
Presented by:	Sue Schwalbe
Previous Council Action (if any):	

Item Type (X only one):	Consent	X	Regular Session		Discussion Session	

RECOMMENDATIONS/COUNCIL ACTION/MOTION REQUESTED *(Include motion in proper format.)*

Adopt Resolution No. 2024-103 Approving Special Event Permit - UHCCF Century Ride

EXPLANATION OF AGENDA ITEM *(Include a description of background, benefits, and recommendations.)*

Anderson Race Management on behalf of United Health Care Children's Foundation (UHCCF) has submitted a Special Event Permit for the 13th annual Century Ride to be held on July 20, 2024. The event seeks to use portions of Waconia Parkway South, Oak Avenue, and portions of the Brook Peterson Park/Ice Arena parking lot for a bicycle ride. The parking lot area will be utilized as a rest stop. Approximately 130 participants are expected on the 62 and 100 mile routes utilizing the request areas.

No streets or parking lot closures are requested. Staff recommends approval of the permit.

Attachments:

1. Resolution No. 2024-103 Approving Special Event Permit
2. Special Event Permit Application

FINANCIAL IMPLICATIONS: Funding Sources & Uses:	***ADVISORY BOARD RECOMMENDATIONS:***	
Budget Information:	Planning Commission	
________ Budgeted	Parks and Recreation Board	
________ Non Budgeted	Safari Island Advisory Board	
________ Amendment Required	Other	

CITY OF WACONIA
RESOLUTION NO. 2024-103

RESOLUTION APPOVING SPECIAL EVENT PERMIT
UNITED HEALTH CARE CHILDREN'S FOUNDATION (UHCCF) CENTURY RIDE CYCLE EVENT

WHEREAS, the City of Waconia has received permit application for a special event to occur on municipal streets submitted by Anderson Race Management; and

WHEREAS, the UHCCF Century Ride bicycle event will be held on Saturday, July 20, 2024, from 7:00 a.m. to 3:00 p.m.; and

WHEREAS, municipal property to be used include portions of Waconia Parkway S, Oak Avenue, and Brook Peterson Park; and

WHEREAS, the applicant shall furnish the City of Waconia a certificate of insurance naming the city as additional insured with the limits consistent with the Special Events Policy and at least two weeks prior to the event; and

NOW, THEREFORE, BE IT RESOLVED That the City Council of the City of Waconia hereby approves the Special Event Permit.

Adopted by the City Council of the City of Waconia this 6th day of May 2024.

____
Nicole Waldron, Mayor

Attest: ______________________________
Jackie Schulze, City Clerk

SPECIAL EVENT PERMIT APPLICATION

A special event includes an event held in the city in which one of the following occurs:

a) Amplified sound is to be used
b) A street, sidewalk or other public right of way or place is closed for the benefit of the event attendees
c) A temporary alcoholic beverage license is required or an existing on-sale alcoholic beverage license is carried to the event location as part of a community festival
d) The event will adversely impact a considerable number of members of the public

Most outdoor events and activities within the City of Waconia require permits or approvals. All costs associated with the event are to be borne by the event sponsor. All applications must be approved by the City Council prior to issuance of a permit.

A Review Committee, made up of representatives from City and County departments, will review the application and make changes and/or recommendations to the event sponsor prior to application being forward to the City Council for a final decision.

TIMING FOR APPLICATION SUBMISSION

- Applications for special events need to be received by the City of Waconia at least 30 days prior to the event date, with submission 60 days in advance requested wherever possible.
- There is no guarantee an event application can be processed and approved in less than 30 days.
- For large scale events involving 1,000 participants or more application must be made 120 days in advance.

ADDITIONAL CONSIDERATIONS FOR EVENT ORGANIZERS

In the case of a race, walk, parade, or other event using City streets, a detailed layout of the route and arrangements for traffic control to be done by a certified vendor using the Manual of Uniform Traffic Control Devices standards will be required to be submitted with the application.

Any event to be held within Parks or shelter must contact City Hall. A special event permit is required for events/ activities exceeding 300 participants or any event/activity which extends beyond the immediate park boundaries. https://www.waconia.org/347/Facility-Use-Rental-Applications

All applications, are to be sent directly to City Hall. **Issued permits will NOT be eligible for refunds.**

Section 1. CHECKLIST OF REQUIRED INFORMATION
Select <u>any</u> of the following that apply to this event:
☑ Amplified Sound to be used – COMPLETE SECTION 3 (B)
☐ Closure request for a street, sidewalk, or other public way or place as part of the event – COMPLETE SECTION 3 (C)
☐ Alcohol service as part of the event – COMPLETE SECTION 3 (D) AND ANY ADDITIONAL LIQUOR LICENSES WITH THE CITY HALL'S OFFICE IF REQUIRED
☑ Tents or other membrane structures to be erected as part of the event
☐ Fireworks Display as part of the event

Staff Initials	For your license application to be processed, you must submit the following to the City Halls's Office:
	☐ This application form, fully completed and signed by the applicant or an authorized officer or partner. ANSWER EVERY QUESTION, USING N/A IF NECESSARY ON ANY QUESTIONS. APPLICATIONS WITH BLANK QUESTIONS WILL BE RETURNED WITHOUT PROCESSING.
	☐ Detailed Site Plan for the event
	☐ Certificate of Insurance, if required
	☐ Traffic Control plan from an approved vendor for any street closures
	☐ Payment for required permit fee; Checks must be made payable to the City of Waconia •$100 for base Special Event Permit
	☐ Any required additional permit applications from other City departments

Section 2. REQUIRED LICENSE INFORMATION – complete every question

A. Information about who is completing and submitting this application

1. First Name	2. Last Name
Mary	Cich

3. Primary Telephone Number	4. Type of Phone:	5. Alternate Phone Number	6. Type of Phone:
612-807-5267	☒ Cell ☐ Business ☐ Home ☐ Other		☐ Cell ☐ Business ☐ Home ☐ Other

7. Email Address
mcich@andesronraces.com

8. Please send official notices relating to this license to:	9. Role of person completing application:
☐ Mailing Address ☐ Email ☐ Business Address	☐ Owner ☐ Officer ☐ Partner ☐ Manager ☐ Agent for the Owner ☐ Other

B. Information about primary point of contact for this license during licensed activity (if different than above) THIS PERSON MUST BE ON SITE DURING THE EVENT

10. First Name	11. Last Name
Katie	Monroe

12. Primary Telephone Number	13. Type of Phone:	14. Alternate Phone Number	15. Type of Phone:
651-269-8046	☒ Cell ☐ Business ☐ Home ☐ Other		☐ Cell ☐ Business ☐ Home ☐ Other

16. Email Address	17. Role of primary contact:
katie.monroe@uhc.com	☐ Owner ☐ Officer ☐ Partner ☒ Manager ☐ Agent for the Owner ☐ Other

C. Mailing Address Information

18. Name of organization or individual to whom correspondence should be sent about this permit
Anderson Race Management on behalf of United Healthcare Children's Foundation

19. Email Address
mcich@andersonraces.com

20. Mailing Address	21. City	22. State	23. Zip Code
2931 Sheridan Ave N	Minneapolis	MN	55411

24. Please send official notices relating to this license to: ☐ Mailing Address ☐ Email

D. License Holder Information

Provide information about who this license will be issued to

25. Entity license will be issued to
United Healthcare Children's Foundation (UHCCF)

26. Business Federal Tax ID Number/Tax Exempt Number	27. Business State Tax ID Number
52-2177891	

28. Business Address	29. City	30. State	31. Zip Code
9700 Healthcare Lane	Minnetonka	MN	55343

Section 3. Event Information – *attach additional sheets as needed for any questions*

A. Event Basics

32. Name of Event
UHCCF ~~12th~~ 13th Annual Century Ride

33. Date(s) of Event
complete separate applications for a series of events held at separate times
2/14/2024 July 20, 2024

34. Time of Event	35. Set up start time and clean up finish time
7am-3pm	Friday, July 19 - Sunday, July 21

36. Location of Event –Street Address	37. City	38. State	39. Zip Code
Start - 11000 Optum Circle	Eden Prairie	MN	55344

40. Description of area to be used at the event location for activities (Attach additional sheets as needed)
****A detailed diagram of the site plan is also required to be submitted*

Waconia Ice Area (See Attached map/diagram from 2022.)

41. Is your event in a City park?

☑ Yes ☐ No

If yes, you must schedule use of the park with City Hall as well. Call: 952-442-2615

42. Is your event outdoors?

☑ Yes ☐ No

43. Estimated Number of Attendees-	44. Are tickets being sold?
130 Cyclists/50 Volunteers	☐ Yes ☑ No
45. What is the admission charge, if any	46. Purpose of event proceeds (if applicable)
Cyclist have to pay $100 entry fee and raise an additional $900 towards the charity	United Healthcare Children's Foundation

47. Describe how attendance will be monitored and limited if necessary

N/A

48. Describe any entertainment being provided

There will be a music player with speakers at the rest stop and enthusiastic rest stop workers cheering on cyclists as they come and go.

49. Describe food and beverage plans for the event, including who will be providing any food or beverages and what other licenses or permits will be obtained from any jurisdiction for this service.

Packages non parishable foods and beverages is provided by the event at each rest stop on the route.

50. Describe how any emergencies or medical needs occurring during the event will be met

We have EMT vehicles on the route. Each rider is linked to a tracking systen call RaceJoy where they are minitored at a central locations. All communities and police have been notifiesd about the event prior to the start. Volunteers are in communications with the central monitoring station at all time. Riders are supplied with emergency contact information.

Sanitation and garbage disposal is the responsibility of the event sponsor. Staff will review this information for adequacy based on planned attendance.

51. Will you be providing additional trash receptacles?

- [x] Yes
  - Company providing this service:
  - Number of receptacles:
  - What is the plan for picking these receptacles up following the event?
- [ ] No
  - Explain how trash will be managed as part of the event:

52. Will you be providing toilets and wash stations?

- [x] Yes
  - Company providing this service:
  - Number of toilets: Number of wash stations:
  - What is the plan for picking these items up following the event?
- [ ] No
  - Explain how these needs will be met for event attendees:

B. Information about Amplified Sound

53. INDICATE WHICH OF THE FOLLOWING APPLIES TO THIS EVENT:

- [x] Maximum allowable sound pressure level no more than 85 decibels measure at the property line or venue boundary.
- [ ] Waive the maximum allowable sound pressure level and require the amplified sound to terminate no later than 10:30 PM
- [ ] There will be NO amplified sound at this event.

54. Describe the means and method proposed by you as the applicant to prevent noise from the event from unreasonably disturbing those persons who live or work in the vicinity of the event.

We have a sound systenm at each rest stop that provides music but is not a system that blasts sound.

C. Information about any public right of way closures

55. Are you requesting any kind of public right of way closure as part of this event?

- [ ] Yes, for a very limited duration less than 15 minutes
- [ ] Yes, for 15 minutes or longer – an obstruction permit through Public Services Department will be required
- [x] No – if no, please skip the remainder of this section and jump to subsection D

When a street is to be closed for over 15 minutes, a detour is to be established and signed to provide a designated route around the event. A detailed layout of the route and arrangements for traffic control must be done by a certified vendor using the Manual of Uniform Traffic Control Devices standards. Law Enforcement Officers must be utilized at all traffic controlled intersections. Public Services time for temporary traffic signal modifications, additional signage, or other City costs may be charged.

In addition all events with street closures must include an emergency plan detailing access for emergency vehicles. Road closures are not allowed for locations where there are no other access options for the businesses or residents

56. Attach a detailed diagram of any proposed closure, and explain here exactly what is pictured in the diagram and intended in terms of the closure

N/A

57. Are you proposing a street closure that will impact residential properties?

- [ ] Yes – if yes, you must notify all properties at least 7-days in advance of the event of the closure
- [x] No

58. Are you proposing a street closure that will impact commercial properties?

- [ ] Yes
- [x] No

If yes, you must notify all businesses at least 14-days in advance of the closure.

D. Information about any alcohol as part of the event

59. Are you planning to serve alcoholic beverages as part of this event?

- ☐ Yes – if yes, please answer the following questions
- ☒ No – if no, please skip the remainder of this section and jump to Section 4 of the application

60. Which of the following are you requesting as part of serving alcoholic beverages?

- ☐ Temporary Liquor License (requires a separate application)
- ☐ Designation of the special event as a Community Festival to allow on-sale licensee(s) to provide service
- ☐ Service by licensed on-sale licensee(s) on Municipal Facilities
- ☐ Use of licensed caterer(s) who will be providing alcohol service incidental to the service of food
- ☐ Other

If you indicated other, please explain how alcoholic beverages will be provided as part of this event, by whom, and under what authority

N/A

61. If you intend to apply for a temporary liquor license, is the same entity applying for the liquor license as the special event permit?

- ☐ Yes
- ☐ No – Name of the organization/entity applying for a temporary liquor license also serving as an event sponsor:

Indicate what type of organization will be applying for the liquor license:

- ☐ Club
- ☐ Religious Organization
- ☐ Charitable Organization
- ☐ Non-Profit Organization
- ☐ Political Committee Registered Under Minn. Stat. Section 10A.14
  State University
- ☐ Brewer or Microdistillery

*If the organization is not one of the above, it is not eligible to apply for a temporary liquor license

If the organization is a club or a charitable, religious or non-profit organization, has it been in existence for at least 3 years?

- ☐ Yes
- ☐ No-the organization is not eligible for a temporary liquor license

Note: A temporary liquor application must be received by the City Hall's Office NO LATER 45 DAYS BEFORE THE EVENT. There is no ability to make any exceptions to this requirement.

62. Please list all on-sale licensees who will be providing liquor service as part of this event under this designation. Certificates of insurance specifically covering this event must also be provided for all vendors.

N/A

63. If a licensed caterer will be used as part of the event, indicate the name and state license number of the caterer

N/A

64. List who will be carrying liquor liability insurance for this event

N/A

65. Indicate the specific area(s) liquor will be dispensed and consumed, and what measures will be followed to ensure liquor is only dispensed to event attendees who are of legal age, and that no liquor leaves the authorized area

N/A

66. Do you plan to hire off-duty officers to provide security during the event (required with alcohol service)?

☐ Yes
☑ No

Contact Carver County Sheriff's Office. 952-361-1231

67. Fireworks Display as Part of the event?

☐ Yes
☑ No

If you answered yes to the above, please contact the Fire Department at 952-442-2316 in order to request a Fireworks Display Permit

68.Tents or other membrane structures to be erected as part of the event?

☒ Yes
☐ No

69. If you answered yes to question 68, please name the tent provider/company. Please also list the square footage and dimensions of your tent. If you do not have or need a tent provider please state so below.

10 x 10 weighted tents at Rest Stop - See attached site layout

If your tent is over 400 square ft. Please contact the Planning Department for a temporary structure permit. 952-442-2184

Section 4. APPLICATION VERIFICATION AND ACCEPTANCE OF RESPONSIBILITY

Notice of Collection of Private Data

The information collected and required as part of a license application will be used to determine eligibility for a City of Waconia License or Permit. Disclosure of this information is voluntary. It is not legally required to provide requested data, however, failure to do so may mean the City of Waconia is unable to process this application. .

Social Security Numbers and Birth Dates are classified as private data, and are not available to the public. Access to this data is limited to staff with a business need in order to determine license eligibility, and to administer and manage the licensing program.

Disclosure of a Minnesota Tax ID Number is required by Minnesota Statutes 270C.72, and this information may be requested by and released to the Minnesota Commissioner of Revenue.

All other information contained in this application is public information upon submission pursuant to the Government Data Practices Act, Minnesota Statutes Chapter 13. Individuals have the right to see and obtain copies of the data maintained on them, including private data, and also have the right to be told the contents and meaning of the data, and to contest the accuracy and completeness of the data.

A SIGNATURE VERIFYING THE OVERALL ACCURACY AND COMPLETENESS OF THIS APPLICATION BY THE OWNER, PARTNER, OR OFFICER OF THE ENTITY APPLYING IS REQUIRED IN ORDER TO PROCESS THIS LICENSE APPLICATION

I, (print name) Mary Cich **, agree to strictly comply with all the laws of the State of Minnesota governing the taxation of business and all ordinances of the City of Waconia, and that I intend to comply with the special event policy as well as any conditions of approval that may be placed on the permit if granted. I understand I can review all City ordinances on the City website or in the City Hall's Office.**

I affirm I have no intention or agreement to transfer the permit being applied for to another person or entity, or to allow any other person or entity to operate under the authority of the permit. I understand that by submitting this application, I hereby consent to allow the appropriate City personnel, or any authorized representative or agents, to inspect the event premises for the purpose of ensuring compliance with the law and any permit conditions at any time the permit is active. I also understand that a denial of permission for such a lawful inspection of the premises is a violation of the permit provisions.

I hereby certify that I have read and understand every question in this application and that the answer to every question is true to my knowledge, information and belief. I further understand that the giving of false information as part of this application, regardless of when it is discovered, and/or failure to give required pertinent information can constitute cause for denial, suspension, or revocation of any permit issued.

Signature of Applicant ____________________ Date 2/14/2024

Waconia is unable to process this application.

Social Security Numbers and Birth Dates are classified as private data, and are not available to the public. Access to this data is limited to staff with a business need in order to determine license eligibility, and to administer and manage the licensing program.

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I, (print name) Mary Cich**, agree to strictly comply with all the laws of the State of Minnesota governing the taxation of business and all ordinances of the City of Waconia, and that I intend to comply with the special event policy as well as any conditions of approval that may be placed on the permit if granted. I understand I can review all City ordinances on the City website or in the City Hall's Office.**

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Signature of Applicant Mary Cich Date 2/14/2024

REQUEST FOR CITY COUNCIL ACTION

Meeting Date:	May 6, 2024
Item Name:	Temporary Parking Waiver at 650 Copper Court, Waconia
Originating Department:	Administration
Presented by:	Shane Fineran
Previous Council Action (if any):	

Item Type (X only one):	Consent		Regular Session	X	Discussion Session	

RECOMMENDATIONS/COUNCIL ACTION/MOTION REQUESTED *(Include motion in proper format.)*

EXPLANATION OF AGENDA ITEM *(Include a description of background, benefits, and recommendations.)*

Angela & Scott Blackketter, 650 Copper Court, is seeking relief from the City's regulation regarding the parking of commercial vehicles on municipal streets.

City code section 630.04 states: "*No person shall park or leave standing any truck (one and one-half (1½) ton or larger), bus or commercial vehicle, whether attended or unattended, on any public street for a period of time of more than one (1) hour in the business district, as described in the immediately preceding section, or two (2) hours in any other part of the City of Waconia unless same is in the actual process of being loaded or unloaded.*"

The Blackketter's are the operator of a large Snap On Tool truck which is at their property when not out performing work duties. The Blackketter's state they are unable to park the vehicle in their driveway due to HOA rules prohibiting such parking. The vehicle was given a warning by law enforcement on April 18th, 2024 for parking of the vehicle in violation of the city's ordinance following a compliant being filed with staff at City Hall. It should be noted that the Blackketter's were given permission by Public Services staff and law enforcement staff during the winter months to park the vehicle on municipal streets per the winter parking rules in Section 634.01. This permission was granted in error, as Section 630.04 governing the parking of commercial vehicles governs 365 days per year, 24 hours per day, regardless of season, and would supersede any concessions or permissions made under the winter parking regulations. Staff have been informed of this and the error in interpretation of the ordinances that was made.

The Blackketter's are asking that the City Council provide a temporary parking waiver for the vehicle for up to 4 months to park on municipal streets between the hours of 5:00 p.m. to 8:30 a.m., Monday through Friday.

The resolution prepared is affirming the Blackketter's request. If the City Council wishes to not support the request, the resolution should not be approved.

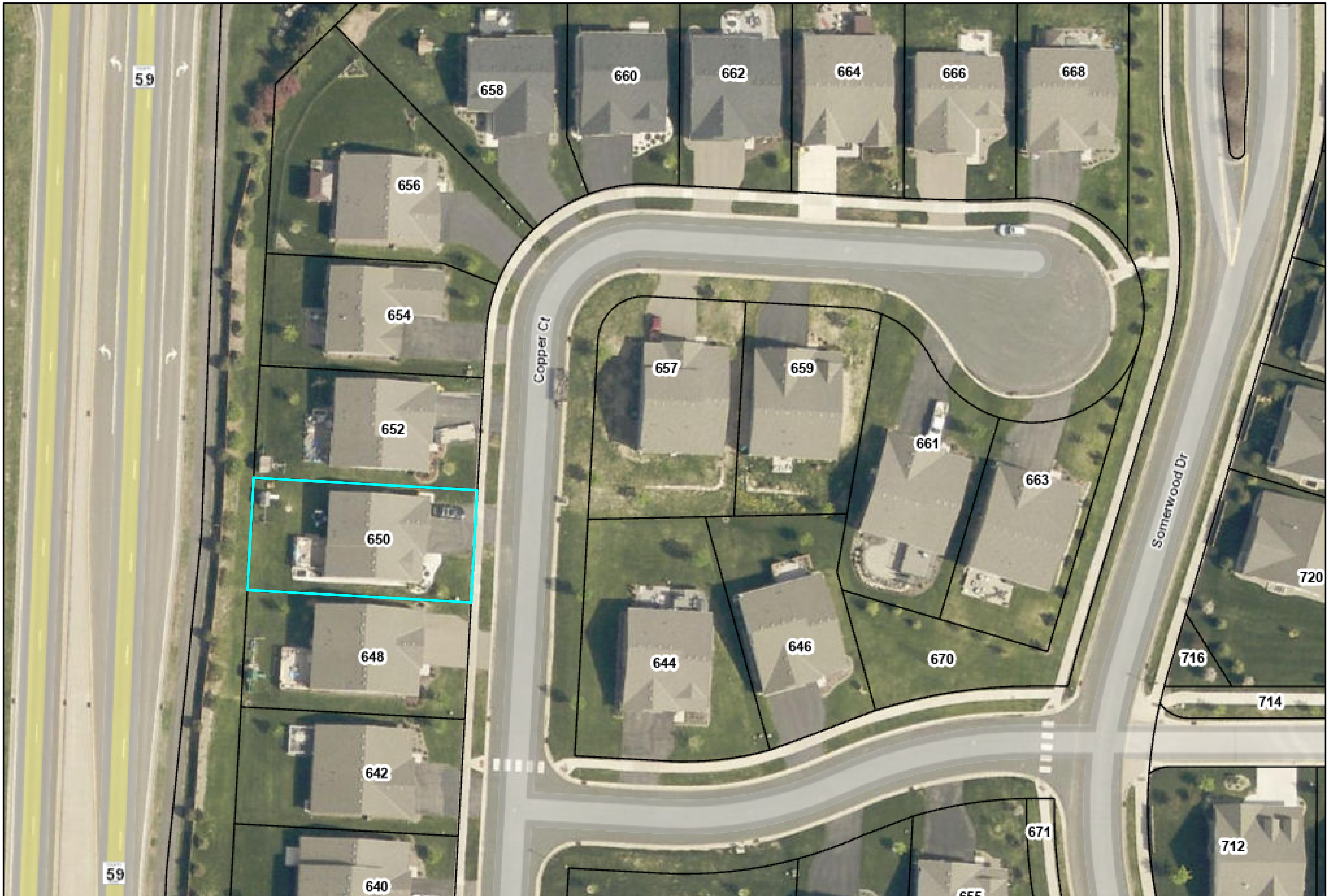
Attachments:

1. Photo of Snap On Tool Truck
2. Map of Subject Property

FINANCIAL IMPLICATIONS:	***ADVISORY BOARD RECOMMENDATIONS:***

Funding Sources & Uses:		
Budget Information: _________Budgeted _________Non Budgeted _________Amendment Required	Planning Commission	
	Parks and Recreation Board	
	Safari Island Advisory Board	
	Other	


Snap-on
www.snapon.com
DIAGNOSTIC EQUIPMENT...
TOOL STORAGE...
POWER TOOLS...
HAND TOOLS...
SHOP EQUIPMENT



City of Waconia

201 Vine Street South, Waconia, MN 55387

Landscape_8x11

April 2024

REQUEST FOR CITY COUNCIL ACTION

Meeting Date:	May 6, 2024
Item Name:	Consider the Issuance and Sale of $6,080,000 General Obligation Bonds, Series 2024A-2024 Infrastructure Improvement Projects
Originating Department:	Finance
Presented by:	Nicole Meyer
Previous Council Action (if any):	Resolution 2024-088: Resolution Providing for the Sale of $6,470,000 General Obligation Bonds, Series 2024A – Approved April 1, 2024.

Item Type (X only one):	Consent		Regular Session	X	Discussion Session	

RECOMMENDATIONS/COUNCIL ACTION/MOTION REQUESTED *(Include motion in proper format.)*

Adopt Resolution 2024-104 Providing for the Issuance and Sale of $6,080,000 General Obligation Bonds, Series 2024A, Pledging for the Security Thereof Net Revenues, Special Assessments, and Levying a Tax for the Payment Thereof

EXPLANATION OF AGENDA ITEM *(Include a description of background, benefits, and recommendations.)*

On April 1, 2024, the City Council approved resolution 2024-088 providing for the sale of $6,470,000 in General Obligation Bonds, Series 2024A. The bonds are to be issued to finance the 2024 infrastructure improvement project, the City's portion of the Waconia Parkway North Roundabout (not covered by grant proceeds), and construction of well #9 for water sourcing. The City budgeted to issue bonds for these improvements as part of the 2024 capital improvement plan. Ehlers will provide a final resolution for approval at the meeting if the bond can be reduced due to premium offered as part of the sale and with all the details of the sale. A listing of the funding sources for this project is attached as "Exhibit A."

With the Council's approval of the call for sale of the bonds, City staff and Ehlers took the next steps in the issuance process which included a due diligence and Standard & Poor's bond rating call. Standard and Poor's confirmed the City's bond rating of AA+ on April 30, 2024.

The bonds are being sold on May 6, 2024 - the day of the City Council meeting. Todd Hagen from Ehlers will attend the council meeting and make a presentation to the Council of the sale.

Attachments:

1. Resolution No. 2024-104 Sale of Obligation Bonds Series 2024A
2. 2024A Bond Issuance Summary Exhibit A
3. Sale Day Report 05-06-2024 General Obligation Bonds Series 2024A

FINANCIAL IMPLICATIONS:
Funding Sources & Uses:
PIR Capital Project (103), Water Utility (601), Sewer Utility (602), and Storm Water Utility (655) Funds

Budget Information:
X Budgeted
___ Non Budgeted
___ Amendment Required

ADVISORY BOARD RECOMMENDATIONS:

Planning Commission	
Parks and Recreation Board	
Safari Island Advisory Board	
Other	

EXTRACT OF MINUTES OF A MEETING
CITY COUNCIL OF THE
CITY OF WACONIA, MINNESOTA

HELD: May 6, 2024

Pursuant to due call, a regular or special meeting of the City Council of the City of Waconia, Carver County, Minnesota, was duly held at the City Hall on May 6, 2024, at 6:00 P.M., for the purpose, in part, of authorizing the issuance and awarding the sale of $6,080,000 General Obligation Bonds, Series 2024A.

The following members were present:

and the following were absent:

Member _______________ introduced the following resolution and moved its adoption:

RESOLUTION NO. 2024-104

RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF
$6,080,000 GENERAL OBLIGATION BONDS, SERIES 2024A, PLEDGING
FOR THE SECURITY THEREOF NET REVENUES, SPECIAL
ASSESSMENTS AND LEVYING A TAX FOR THE PAYMENT THEREOF

A. WHEREAS, the City Council of the City of Waconia, Minnesota (the "City"), has heretofore determined and declared that it is necessary and expedient to issue $6,080,000 General Obligation Bonds, Series 2024A (the "Bonds" or individually a "Bond"), pursuant to Minnesota Statutes, Chapter 475; and

1. Chapter 429 to finance various public improvements (the "Improvements"); and

2. Section 444.075 to finance improvements to the municipal water and storm water systems (the "Utility Projects"); and

3. Section 115.46 to finance improvements to the municipal sanitary sewer system (the "Sanitary Sewer Projects"); and

B. WHEREAS, the Improvements and all their components have been ordered prior to the date hereof, pursuant to the procedural requirements of Minnesota Statutes, Chapter 429; and

C. WHEREAS, the City owns and operates a municipal water system (the "Water System"), a storm water system (the "Storm Water System," and together with the Water System, the "System") and a sanitary sewer system (the "Sanitary Sewer System") as separate revenue producing public utilities; and

D. WHEREAS, the net revenues of the Water System and the Sanitary Sewer System are pledged to the payment of the principal and interest of the City's outstanding (1) General

Obligation Bonds, Series 2018A, in the original principal amount $1,654,000, of which a portion was designated the "Water Portion" and another portion was designated the "Sanitary Sewer Portion" of General Obligation Bonds, Series 2018A, dated September 12, 2018; and (2) General Obligation Water and Sewer Revenue Refunding Bonds, Series 2020B, in the original principal amount of $4,515,000, dated December 10, 2020 (together, the "Outstanding Water and Sanitary Sewer Bonds"), and

E. WHEREAS, the net revenues of the System are pledged to the payment of the principal and interest of the City's outstanding (1) General Obligation Bonds, Series 2014A, in the original principal amount of $2,265,000, of which a portion was designated the "Water and Storm Sewer Portion," dated June 12, 2014; (2) General Obligation Bonds, Series 2015A, in the original principal amount $9,650,000, of which a portion was designated the "Revenue Portion," dated July 9, 2015; (3) General Obligation Bonds, Series 2019A, in the original principal amount of $4,515,000, of which a portion was designated the "Utility Revenue Portion," dated August 22, 2019; (4) General Obligation Bonds, Series 2020A, in the original principal amount of $4,755,000, of which a portion was designated the "Water and Storm Sewer Portion," dated September 3, 2020; (5) General Obligation Bonds, Series 2021A, in the original principal amount of $7,215,000, of which a portion was designated the "Utility Revenue Portion," dated December 2, 2021; (6) General Obligation Bonds, Series 2022A, in the original principal amount of $17,630,000, of which a portion was designated the "Utility Revenue Portion," dated October 6, 2022; and (7) General Obligation Bonds, Series 2023A, in the original principal amount of $3,925,000, of which a portion was designated the "Utility Revenue Portion," dated June 1, 2023 (collectively, the "Outstanding System Bonds"); and

F. WHEREAS, the City has retained Ehlers and Associates, Inc., in Roseville, Minnesota ("Ehlers"), as its independent municipal advisor for the sale of the Bonds and was therefore authorized to sell the Bonds by private negotiation in accordance with Minnesota Statutes, Section 475.60, Subdivision 2(9) and proposals to purchase the Bonds have been solicited by Ehlers; and

G. WHEREAS, the proposals set forth on Exhibit A attached hereto were received by the City Administrator, or designee, at the offices of Ehlers at 10:30 A.M. this same day pursuant to the Preliminary Official Statement for the Bonds, dated April 25, 2024; and

H. WHEREAS, it is in the best interests of the City that the Bonds be issued in book-entry form as hereinafter provided; and

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Waconia, Minnesota, as follows:

1. <u>Acceptance of Proposal.</u> The proposal of TD Securities (USA) LLC, New York, New York (the "Purchaser"), to purchase the Bonds in accordance with the Preliminary Official Statement, at the rates of interest hereinafter set forth, and to pay therefor the sum of $6,395,798.25, plus interest accrued to settlement, is hereby found, determined and declared to be the most favorable proposal received and is hereby accepted and the Bonds are hereby awarded to the Purchaser. The Finance Director is directed to retain the deposit of the Purchaser.

2. Bond Terms.

(a) Original Issue Date; Denominations; Maturities; Term Bond Option. The Bonds shall be dated May 23, 2024, as the date of original issue and shall be issued forthwith on or after such date in fully registered form, shall be numbered from R-1 upward in the denomination of $5,000 each or in any integral multiple thereof of a single maturity (the "Authorized Denominations") and shall mature on February 1 in the years and amounts as follows:

Year	Amount	Year	Amount
2026	$505,000	2031	$615,000
2027	525,000	2032	650,000
2028	550,000	2033	665,000
2029	570,000	2034	690,000
2030	590,000	2035	720,000

As may be requested by the Purchaser, one or more term Bonds may be issued having mandatory sinking fund redemption and final maturity amounts conforming to the foregoing principal repayment schedule, and corresponding additions may be made to the provisions of the applicable Bond(s).

(b) Allocation. The aggregate principal amount of $3,295,000 maturing in each of the years and amounts hereinafter set forth are issued to finance the Improvements (the "Improvement Portion); the aggregate principal amount of $2,520,000 maturing in each of the years and amounts hereinafter set forth are issued to finance the Utility Projects (the "Utility Revenue Portion"); the aggregate principal amount of $265,000 maturing in each of the years and amounts hereinafter set forth are issued to finance the Sanitary Sewer Projects (the "Sanitary Sewer Portion"):

Year	Improvement Portion	Utility Revenue Portion	Sanitary Sewer Portion	Total Amount
2026	$275,000	$210,000	$20,000	$505,000
2027	285,000	215,000	25,000	525,000
2028	295,000	230,000	25,000	550,000
2029	310,000	235,000	25,000	570,000
2030	320,000	245,000	25,000	590,000
2031	335,000	255,000	25,000	615,000
2032	350,000	270,000	30,000	650,000
2033	360,000	275,000	30,000	665,000
2034	375,000	285,000	30,000	690,000
2035	390,000	300,000	30,000	720,000

If Bonds are prepaid, the prepayments shall be allocated to the portions of debt service (and hence allocated to the payment of Bonds treated as relating to a particular portion of debt service) as provided in this paragraph. If the source of prepayment moneys is the general fund of the City, or other generally available source, including the levy of taxes, the prepayment may be allocated to any portion of debt service in such amounts as the City shall determine. If the source of the prepayment is special assessments pledged to and taxes levied for the Improvements, the prepayment shall be allocated to the Improvement Portion of debt service. If the source of a prepayment is excess net revenues of the System pledged to the Utility Projects, the prepayment shall be allocated to the Utility Revenue Portion of debt service.

(c) Book Entry Only System. The Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York or any of its successors or its successors to its functions hereunder (the "Depository") will act as securities depository for the Bonds, and to this end:

(i) The Bonds shall be initially issued and, so long as they remain in book entry form only (the "Book Entry Only Period"), shall at all times be in the form of a separate single fully registered Bond for each maturity of the Bonds; and for purposes of complying with this requirement under paragraphs 5 and 10 Authorized Denominations for any Bond shall be deemed to be limited during the Book Entry Only Period to the outstanding principal amount of that Bond.

(ii) Upon initial issuance, ownership of the Bonds shall be registered in a bond register maintained by the Bond Registrar (as hereinafter defined) in the name of CEDE & CO., as the nominee (it or any nominee of the existing or a successor Depository, the "Nominee").

(iii) With respect to the Bonds neither the City nor the Bond Registrar shall have any responsibility or obligation to any broker, dealer, bank, or any other financial institution for which the Depository holds Bonds as securities depository (the "Participant") or the person for which a Participant holds an interest in the Bonds shown on the books and records of the Participant (the "Beneficial Owner"). Without limiting the immediately preceding sentence, neither the City, nor the Bond Registrar, shall have any such responsibility or obligation with respect to (A) the accuracy of the records of the Depository, the Nominee or any Participant with respect to any ownership interest in the Bonds, or (B) the delivery to any Participant, any Owner or any other person, other than the Depository, of any notice with respect to the Bonds, including any notice of redemption, or (C) the payment to any Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the principal of or premium, if any, or interest on the Bonds, or (D) the consent given or other action taken by the Depository as the Registered Holder of any Bonds (the "Holder"). For purposes of securing the vote or consent of any Holder under this resolution, the City may, however, rely upon an omnibus proxy under which the Depository assigns its consenting or voting rights to certain Participants to whose accounts the Bonds are credited on the record date identified in a listing attached to the omnibus proxy.

(iv) The City and the Bond Registrar may treat as and deem the Depository to be the absolute owner of the Bonds for the purpose of payment of the principal of and premium, if any, and interest on the Bonds, for the purpose of giving notices of redemption and other matters with respect to the Bonds, for the purpose of obtaining any consent or other action to be taken by Holders for the purpose of registering transfers with respect to such Bonds, and for all purpose whatsoever. The Bond Registrar, as paying agent hereunder, shall pay all principal of and premium, if any, and interest on the Bonds only to the Holder or the Holders of the Bonds as shown on the bond register, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to the principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid.

(v) Upon delivery by the Depository to the Bond Registrar of written notice to the effect that the Depository has determined to substitute a new Nominee in place of the existing Nominee, and subject to the transfer provisions in paragraph 10 hereof, references to the Nominee hereunder shall refer to such new Nominee.

(vi) So long as any Bond is registered in the name of a Nominee, all payments with respect to the principal of and premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, by the Bond Registrar or City, as the case may be, to the Depository as provided in the Letter of Representations to the Depository required by the Depository as a condition to its acting as book-entry Depository for the Bonds (said Letter of Representations, together with any replacement thereof or amendment or substitute thereto, including any standard procedures or policies referenced therein or applicable thereto respecting the procedures and other matters relating to the Depository's role as book-entry Depository for the Bonds, collectively hereinafter referred to as the "Letter of Representations").

(vii) All transfers of beneficial ownership interests in each Bond issued in book-entry form shall be limited in principal amount to Authorized Denominations and shall be effected by procedures by the Depository with the Participants for recording and transferring the ownership of beneficial interests in such Bonds.

(viii) In connection with any notice or other communication to be provided to the Holders pursuant to this resolution by the City or Bond Registrar with respect to any consent or other action to be taken by Holders, the Depository shall consider the date of receipt of notice requesting such consent or other action as the record date for such consent or other action; provided, that the City or the Bond Registrar may establish a special record date for such consent or other action. The City or the Bond Registrar shall, to the extent possible, give the Depository notice of such special record date not less than fifteen calendar days in advance of such special record date to the extent possible.

(ix) Any successor Bond Registrar in its written acceptance of its duties under this resolution and any paying agency/bond registrar agreement, shall agree to take any actions necessary from time to time to comply with the requirements of the Letter of Representations.

(d) Termination of Book-Entry Only System. Discontinuance of a particular Depository's services and termination of the book-entry only system may be effected as follows:

(i) The Depository may determine to discontinue providing its services with respect to the Bonds at any time by giving written notice to the City and discharging its responsibilities with respect thereto under applicable law. The City may terminate the services of the Depository with respect to the Bond if it determines that the Depository is no longer able to carry out its functions as securities depository or the continuation of the system of book-entry transfers through the Depository is not in the best interests of the City or the Beneficial Owners.

(ii) Upon termination of the services of the Depository as provided in the preceding paragraph, and if no substitute securities depository is willing to undertake the functions of the Depository hereunder can be found which, in the opinion of the City, is willing and able to assume such functions upon reasonable or customary terms, or if the City determines that it is in the best interests of the City or the Beneficial Owners of the Bond that the Beneficial Owners be able to obtain certificates for the Bonds, the Bonds shall no longer be registered as being registered in the bond register in the name of the Nominee, but may be registered in whatever name or names the Holder of the Bonds shall designate at that time, in accordance with paragraph 10. To the extent that the Beneficial Owners are designated as the transferee by the Holders, in accordance with paragraph 10, the Bonds will be delivered to the Beneficial Owners.

(iii) Nothing in this subparagraph (d) shall limit or restrict the provisions of paragraph 10.

(e) Letter of Representations. The provisions in the Letter of Representations are incorporated herein by reference and made a part of this resolution, and if and to the extent any such provisions are inconsistent with the other provisions of this resolution, the provisions in the Letter of Representations shall control.

3. Purpose. The Improvement Portion of the Bonds shall provide funds to finance the Improvements. The Utility Revenue Portion of the Bonds shall provide funds to finance the Utility Projects. The Sanitary Sewer Portion of the Bonds shall provide funds for the Sanitary Sewer Projects. The Improvements, the Utility Projects and the Sanitary Sewer Projects are herein referred to collectively as the Project. The total cost of the Project which shall include all costs enumerated in Minnesota Statutes, Section 475.65, is estimated to be at least equal to the amount of the Bonds. The City covenants that it shall do all things and perform all acts required of it to assure that work on the Project proceeds with due diligence to completion and that any and all permits and studies required under law for the Project are obtained.

4. Interest. The Bonds shall bear interest payable semiannually on February 1 and August 1 of each year (each, an "Interest Payment Date"), commencing February 1, 2025, calculated on the basis of a 360-day year of twelve 30-day months, at the respective rates per annum set forth opposite the maturity years as follows:

Maturity Year	Interest Rate	Maturity Year	Interest Rate
2026	4.00%	2031	4.00%
2027	4.00	2032	4.00

2028	4.00	2033	4.00
2029	4.00	2034	4.00
2030	4.00	2035	4.00

5. Redemption. All Bonds maturing on February 1, 2033 and thereafter, shall be subject to redemption and prepayment at the option of the City on February 1, 2032, and on any date thereafter at a price of par plus accrued interest. Redemption may be in whole or in part of the Bonds subject to prepayment. If redemption is in part, the maturities and the principal amounts within each maturity to be redeemed shall be determined by the City; and if only part of the Bonds having a common maturity date are called for prepayment, the specific Bonds to be prepaid shall be chosen by lot by the Bond Registrar. Bonds or portions thereof called for redemption shall be due and payable on the redemption date, and interest thereon shall cease to accrue from and after the redemption date. Mailed notice of redemption shall be given to the paying agent and to each affected registered Holder of the Bonds not more than sixty (60) days and not fewer thirty (30) days prior to the date fixed for redemption.

To effect a partial redemption of Bonds having a common maturity date, the Bond Registrar prior to giving notice of redemption shall assign to each Bond having a common maturity date a distinctive number for each $5,000 of the principal amount of such Bond. The Bond Registrar shall then select by lot, using such method of selection as it shall deem proper in its discretion, from the numbers so assigned to such Bonds, as many numbers as, at $5,000 for each number, shall equal the principal amount of such Bonds to be redeemed. The Bonds to be redeemed shall be the Bonds to which were assigned numbers so selected; provided, however, that only so much of the principal amount of each such Bond of a denomination of more than $5,000 shall be redeemed as shall equal $5,000 for each number assigned to it and so selected. If a Bond is to be redeemed only in part, it shall be surrendered to the Bond Registrar (with, if the City or Bond Registrar so requires, a written instrument of transfer in form satisfactory to the City and Bond Registrar duly executed by the Holder thereof or the Holder's attorney duly authorized in writing) and the City shall execute (if necessary) and the Bond Registrar shall authenticate and deliver to the Holder of the Bond, without service charge, a new Bond or Bonds having the same stated maturity and interest rate and of any Authorized Denomination or Denominations, as requested by the Holder, in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

6. Bond Registrar. Bond Trust Services Corporation, in Roseville, Minnesota, is appointed to act as bond registrar and transfer agent with respect to the Bonds (the "Bond Registrar"), and shall do so unless and until a successor Bond Registrar is duly appointed, all pursuant to any contract the City and Bond Registrar shall execute which is consistent herewith. The Bond Registrar shall also serve as paying agent unless and until a successor-paying agent is duly appointed. Principal and interest on the Bonds shall be paid to the registered holders (or record holders) of the Bonds in the manner set forth in the form of Bond and paragraph 12.

7. Form of Bond. The Bonds, together with the Bond Registrar's Certificate of Authentication, the form of Assignment and the registration information thereon, shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF MINNESOTA
CARVER COUNTY
CITY OF WACONIA

R-_______ $_________

GENERAL OBLIGATION BOND, SERIES 2024A

Interest Rate	Maturity Date	Date of Original Issue	CUSIP
________%	February 1, 20__	May 23, 2024	930013

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

The City of Waconia, Carver County, Minnesota (the "Issuer"), certifies that it is indebted and for value received promises to pay to the registered owner specified above, or registered assigns, unless called for earlier redemption, in the manner hereinafter set forth, the principal amount specified above, on the maturity date specified above, and to pay interest thereon semiannually on February 1 and August 1 of each year (each, an "Interest Payment Date"), commencing February 1, 2025, at the rate per annum specified above (calculated on the basis of a 360-day year of twelve 30-day months) until the principal sum is paid or has been provided for. This Bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the date of original issue hereof. The principal of and premium, if any, on this Bond are payable upon presentation and surrender hereof at the principal office of Bond Trust Services Corporation, in Roseville, Minnesota (the "Bond Registrar"), acting as paying agent, or any successor paying agent duly appointed by the Issuer. Interest on this Bond will be paid on each Interest Payment Date by check or draft mailed to the person in whose name this Bond is registered (the "Holder" or "Bondholder") on the registration books of the Issuer maintained by the Bond Registrar and at the address appearing thereon at the close of business on the fifteenth (15^{th}) day of the calendar month next preceding such Interest Payment Date (the "Regular Record Date"). Any interest not so timely paid shall cease to be payable to the person who is the Holder hereof as of the Regular Record Date, and shall be payable to the person who is the Holder hereof at the close of business on a date (the "Special Record Date") fixed by the Bond Registrar whenever money becomes available for payment of the defaulted interest. Notice of the Special Record Date shall be given to Bondholders not less than ten days prior to the Special Record Date. The principal of and premium, if any, and interest on this Bond are payable in lawful money of the United States of America. So long as this Bond is registered in the name of the Depository or its Nominee as provided in the Resolution hereinafter described, and as those terms are defined therein, payment of principal of, premium, if any, and interest on this Bond and notice with respect thereto shall be made as provided in the Letter of Representations, as defined in the Resolution, and surrender of this Bond shall not be required for payment of the redemption price upon a partial redemption of this Bond. Until termination of the book-entry only system pursuant to the Resolution, Bonds may only be registered in the name of the Depository or its Nominee.

Optional Redemption. All Bonds of this issue (the "Bonds") maturing on February 1, 2033 and thereafter, are subject to redemption and prepayment at the option of the Issuer on February 1, 2032, and on any date thereafter at a price of par plus accrued interest. Redemption may be in whole or in part of the Bonds subject to prepayment. If redemption is in part, the maturities and the principal amounts within each maturity to be redeemed shall be determined by the Issuer; and if only part of the Bonds having a common maturity date are called for prepayment, the specific Bonds to be prepaid shall be chosen by lot by the Bond Registrar. Bonds or portions thereof called for redemption shall be due and payable on the redemption date, and interest thereon shall cease to accrue from and after the redemption date. Mailed notice of redemption shall be given to the paying agent and to each affected registered holder of the Bonds not more than sixty (60) days and not fewer thirty (30) days prior to the date fixed for redemption.

Prior to the date on which any Bond or Bonds are directed by the Issuer to be redeemed in advance of maturity, the Issuer will cause notice of the call thereof for redemption identifying the Bonds to be redeemed to be mailed to the Bond Registrar and all Bondholders, at the addresses shown on the Bond Register. All Bonds so called for redemption will cease to bear interest on the specified redemption date, provided funds for their redemption have been duly deposited.

Selection of Bonds for Redemption; Partial Redemption. To effect a partial redemption of Bonds having a common maturity date, the Bond Registrar shall assign to each Bond having a common maturity date a distinctive number for each $5,000 of the principal amount of such Bond. The Bond Registrar shall then select by lot, using such method of selection as it shall deem proper in its discretion, from the numbers assigned to the Bonds, as many numbers as, at $5,000 for each number, shall equal the principal amount of such Bonds to be redeemed. The Bonds to be redeemed shall be the Bonds to which were assigned numbers so selected; provided, however, that only so much of the principal amount of such Bond of a denomination of more than $5,000 shall be redeemed as shall equal $5,000 for each number assigned to it and so selected. If a Bond is to be redeemed only in part, it shall be surrendered to the Bond Registrar (with, if the Issuer or Bond Registrar so requires, a written instrument of transfer in form satisfactory to the Issuer and Bond Registrar duly executed by the Holder thereof or the Holder's attorney duly authorized in writing) and the Issuer shall execute (if necessary) and the Bond Registrar shall authenticate and deliver to the Holder of the Bond, without service charge, a new Bond or Bonds having the same stated maturity and interest rate and of any Authorized Denomination or Denominations, as requested by the Holder, in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

Issuance; Purpose; General Obligation. This Bond is one of an issue in the total principal amount of $6,080,000, all of like date of original issue and tenor, except as to number, maturity, interest rate, denomination and redemption privilege, issued pursuant to and in full conformity with the Constitution and laws of the State of Minnesota and pursuant to a resolution adopted by the City Council on May 6, 2024 (the "Resolution"), for the purpose of providing money to finance public improvement projects all within the jurisdiction of the Issuer. This Bond is payable out of the General Obligation Bonds, Series 2024A Fund of the Issuer. This Bond constitutes a general obligation of the Issuer, and to provide moneys for the prompt and full payment of its principal, premium, if any, and interest when the same become due, the full faith and credit and taxing powers of the Issuer have been and are hereby irrevocably pledged.

Denominations; Exchange; Resolution. The Bonds are issuable solely in fully registered form in Authorized Denominations (as defined in the Resolution) and are exchangeable for fully registered Bonds of other Authorized Denominations in equal aggregate principal amounts at the office of the Bond Registrar, but only in the manner and subject to the limitations provided in the Resolution. Reference is hereby made to the Resolution for a description of the rights and duties of the Bond Registrar. Copies of the Resolution are on file in the office of the Bond Registrar.

Transfer. This Bond is transferable by the Holder in person or the Holder's attorney duly authorized in writing at the office of the Bond Registrar upon presentation and surrender hereof to the Bond Registrar, all subject to the terms and conditions provided in the Resolution and to reasonable regulations of the Issuer contained in any agreement with the Bond Registrar. Thereupon the Issuer shall execute and the Bond Registrar shall authenticate and deliver, in exchange for this Bond, one or more new fully registered Bonds in the name of the transferee (but not registered in blank or to "bearer" or similar designation), of an Authorized Denomination or Denominations, in aggregate principal amount equal to the principal amount of this Bond, of the same maturity and bearing interest at the same rate.

Fees upon Transfer or Loss. The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of this Bond and any legal or unusual costs regarding transfers and lost Bonds.

Treatment of Registered Owners. The Issuer and Bond Registrar may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except as otherwise provided herein with respect to the Record Date) and for all other purposes, whether or not this Bond shall be overdue, and neither the Issuer nor the Bond Registrar shall be affected by notice to the contrary.

Authentication. This Bond shall not be valid or become obligatory for any purpose or be entitled to any security unless the Certificate of Authentication hereon shall have been executed by the Bond Registrar.

Qualified Tax-Exempt Obligation. This Bond has been designated by the Issuer as a "qualified tax-exempt obligation" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to happen and to be performed, precedent to and in the issuance of this Bond, have been done, have happened and have been performed, in regular and due form, time and manner as required by law; that the Issuer has covenanted and agreed with the Holders of the Bonds that it will impose and collect charges for the service, use and availability of its municipal water system and storm water system (together, the "System") at the times and in amounts necessary to produce net revenues, together with other sums pledged to the payment of the Utility Revenue Portion of the Bonds, as defined in the Resolution, adequate to pay all principal and interest when due on the Utility

Revenue Portion of the Bonds; and that the Issuer will levy a direct, annual, irrepealable ad valorem tax upon all of the taxable property of the Issuer, without limitation as to rate or amount, for the years and in amounts sufficient to pay the principal and interest on Utility Revenue Portion of the Bonds as they respectively become due, if the net revenues from the System, and any other sums irrevocably appropriated to the Debt Service Account are insufficient therefor; and that this Bond, together with all other debts of the Issuer outstanding on the date of original issue hereof and the date of its issuance and delivery to the original purchaser, does not exceed any constitutional or statutory limitation of indebtedness.

IN WITNESS WHEREOF, the City of Waconia, Carver County, Minnesota, by its City Council has caused this Bond to be executed on its behalf by the facsimile signatures of its Mayor and its City Administrator, the corporate seal of the Issuer having been intentionally omitted as permitted by law.

Date of Registration:

____

Registrable by: BOND TRUST SERVICES CORPORATION

Payable at: BOND TRUST SERVICES CORPORATION

BOND REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the Resolution mentioned within.

BOND TRUST SERVICES CORPORATION
Roseville, Minnesota
Bond Registrar

By: _________________________
Authorized Signature

CITY OF WACONIA,
CARVER COUNTY, MINNESOTA

/s/ Facsimile
Mayor

s/ Facsimile
City Administrator

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with right of survivorship and not as tenants in common
UTMA - ___________ as custodian for ______________
(Cust) (Minor)
under the ______________________ Uniform Transfers to Minors Act
(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto ____ the within Bond and does hereby irrevocably constitute and appoint _________________ attorney to transfer the Bond on the books kept for the registration thereof, with full power of substitution in the premises.

Dated:______________________ ________________________________

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Signature Guaranteed:

____

Signature(s) must be guaranteed by a national bank or trust company or by a brokerage firm having a membership in one of the major stock exchanges or any other "Eligible Guarantor Institution" as defined in 17 CFR 240.17 Ad-15(a)(2).

The Bond Registrar will not affect transfer of this Bond unless the information concerning the transferee requested below is provided.

Name and Address: ____

____

____

(Include information for all joint owners if the Bond is held by joint account.)

8. Execution. The Bonds shall be in typewritten form, shall be executed on behalf of the City by the signatures of its Mayor and City Administrator and be sealed with the seal of the City; provided, as permitted by law, both signatures may be photocopied facsimiles and the corporate seal has been omitted. In the event of disability or resignation or other absence of either officer, the Bonds may be signed by the manual or facsimile signature of the officer who may act on behalf of the absent or disabled officer. In case either officer whose signature or facsimile of whose signature shall appear on the Bonds shall cease to be such officer before the delivery of the Bonds, the signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until delivery.

9. Authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this resolution unless a Certificate of Authentication on such Bond, substantially in the form hereinabove set forth, shall have been duly executed by an authorized representative of the Bond Registrar. Certificates of Authentication on different Bonds need not be signed by the same person. The Bond Registrar shall authenticate the signatures of officers of the City on each Bond by execution of the Certificate of Authentication on the Bond and by inserting as the date of registration in the space provided the date on which the Bond is authenticated, except that for purposes of delivering the original Bonds to the Purchaser, the Bond Registrar shall insert as a date of registration the date of original issue of May 23, 2024. The Certificate of Authentication so executed on each Bond shall be conclusive evidence that it has been authenticated and delivered under this resolution.

10. Registration; Transfer; Exchange. The City will cause to be kept at the principal office of the Bond Registrar a bond register in which, subject to such reasonable regulations as the Bond Registrar may prescribe, the Bond Registrar shall provide for the registration of Bonds and the registration of transfers of Bonds entitled to be registered or transferred as herein provided.

Upon surrender for transfer of any Bond at the principal office of the Bond Registrar, the City shall execute (if necessary), and the Bond Registrar shall authenticate, insert the date of registration (as provided in paragraph 9) of, and deliver, in the name of the designated transferee or transferees, one or more new Bonds of any Authorized Denomination or Denominations of a like aggregate principal amount, having the same stated maturity and interest rate, as requested by the transferor; provided, however, that no Bond may be registered in blank or in the name of "bearer" or similar designation.

At the option of the Holder, Bonds may be exchanged for Bonds of any Authorized Denomination or Denominations of a like aggregate principal amount and stated maturity, upon surrender of the Bonds to be exchanged at the office of the Bond Registrar. Whenever any Bonds are so surrendered for exchange, the City shall execute (if necessary), and the Bond Registrar shall authenticate, insert the date of registration of, and deliver the Bonds which the Holder making the exchange is entitled to receive.

All Bonds surrendered upon any exchange or transfer provided for in this resolution shall be promptly canceled by the Bond Registrar and thereafter disposed of as directed by the City.

All Bonds delivered in exchange for or upon transfer of Bonds shall be valid general obligations of the City evidencing the same debt, and entitled to the same benefits under this resolution, as the Bonds surrendered for such exchange or transfer.

Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, in form satisfactory to the Bond Registrar, duly executed by the Holder thereof or the Holder's attorney duly authorized in writing.

The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of any Bond and any legal or unusual costs regarding transfers and lost Bonds.

Transfers shall also be subject to reasonable regulations of the City contained in any agreement with the Bond Registrar, including regulations which permit the Bond Registrar to close its transfer books between record dates and payment dates. The Finance Director is hereby authorized to negotiate and execute the terms of said agreement.

11. Rights Upon Transfer or Exchange. Each Bond delivered upon transfer of or in exchange for or in lieu of any other Bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond.

12. Interest Payment; Record Date. Interest on any Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond is registered (the "Holder") on the registration books of the City maintained by the Bond Registrar and at the address appearing thereon at the close of business on the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date (the "Regular Record Date"). Any such interest not so timely paid shall cease to be payable to the person who is the Holder thereof as of the Regular Record Date, and shall be payable to the person who is the Holder thereof at the close of business on a date (the "Special Record Date") fixed by the Bond Registrar whenever money becomes available for payment of the defaulted interest. Notice of the Special Record Date shall be given by the Bond Registrar to the Holders not less than ten days prior to the Special Record Date.

13. Treatment of Registered Owner. The City and Bond Registrar may treat the person in whose name any Bond is registered as the owner of such Bond for the purpose of receiving payment of principal of and premium, if any, and interest (subject to the payment provisions in paragraph 12) on, such Bond and for all other purposes whatsoever whether or not such Bond shall be overdue, and neither the City nor the Bond Registrar shall be affected by notice to the contrary.

14. Delivery; Application of Proceeds. The Bonds when so prepared and executed shall be delivered by the Finance Director to the Purchaser upon receipt of the purchase price, and the Purchaser shall not be obliged to see to the proper application thereof.

15. Fund and Accounts. There is hereby established a special fund to be designated "General Obligation Bonds, Series 2024A Fund" (the "Fund") to be administered and maintained by the Finance Director as a bookkeeping account separate and apart from all other funds maintained in the official financial records of the City. The Fund shall be maintained in the

manner herein specified until all of the Bonds and the interest thereon have been fully paid. The Operation and Maintenance Account heretofore established by the City for the Water System shall continue to be maintained in the manner heretofore provided by the City. The Operation and Maintenance Account heretofore established by the City for the Storm Water System shall continue to be maintained in the manner heretofore provided by the City. The Operation and Maintenance Account for the Water System and the Operation and Maintenance Account for the Storm Water System are referred to collectively, herein, as the "Operation and Maintenance Accounts"). All moneys remaining after paying or providing for the items set forth in the resolution(s) establishing the Operation and Maintenance Accounts shall constitute or are referred to as "net revenues" until the Utility Revenue Portion of the Bonds have been paid. In such records there shall be established accounts of the Fund for the purposes and in the amounts as follows:

(a) Construction Account. To the Construction Account shall be credited the proceeds of the sale of the Bonds, less capitalized interest, plus any special assessments levied with respect to the Improvements and collected prior to completion of the Improvements and payment of the costs thereof. From the Construction Account there shall be paid all costs and expenses of making the Project, including the cost of any construction contracts heretofore let and all other costs incurred and to be incurred of the kind authorized in Minnesota Statutes, Section 475.65; and the moneys in the Construction Account shall be used for no other purpose except as otherwise provided by law; provided that the proceeds of the Bonds may also be used to the extent necessary to pay interest on the Bonds due prior to the anticipated date of commencement of the receipt of the collection of taxes or special assessments herein levied or covenanted to be levied; and provided further that if upon completion of the Project, there shall remain any unexpended balance in the Construction Account, the balance (other than any special assessments) may be transferred to the Debt Service Account provided that any funds attributable to the Improvement Portion of the Bonds may be transferred to the fund of any other improvement instituted pursuant to Minnesota Statutes, Chapter 429, and provided further that any special assessments credited to the Construction Account shall only be applied towards payment of the costs of the Improvements upon adoption of a resolution by the City Council determining that the application of the special assessments for such purpose will not cause the City to no longer be in compliance with Minnesota Statutes, Section 475.61, Subdivision 1.

(b) Debt Service Account. There shall be maintained three separate subaccounts in the Debt Service Account to be designated the "Improvement Debt Service Subaccount," the "Utility Revenue Debt Service Subaccount," and the "Sanitary Sewer Debt Service Subaccount." There are hereby irrevocably appropriated and pledged to, and there shall be credited to the separate subaccounts of the Debt Service Account:

(i) Improvement Debt Service Subaccount. To the Improvement Debt Service Subaccount there shall be credited: (1) capitalized interest in the amount of $90,795.56 (together with interest earnings thereon and subject to such other adjustments as are appropriate to provide sufficient funds to pay interest on the Improvement Portion of the Bonds on or before February 1, 2025); (2) all collections of special assessments herein covenanted to be levied with respect to the Improvements and either initially credited to the Construction Account and not already spent as permitted above and required to pay any principal and interest due on the Improvement Portion of the Bonds or collected subsequent to the completion of the Improvements and payment of the costs thereof; (3) all collections of taxes herein and hereinafter levied for the payment of the Improvement Portion of the Bonds and interest thereon; (4) a pro rata share of all funds remaining in the Construction Account after completion of the Improvements and payment of the costs thereof; (5) all investment earnings on funds held in the Improvement Debt Service Subaccount; and (6) any and all other moneys which are properly available and are appropriated by the governing body of the City to the Improvement Debt Service Subaccount. The amount of any surplus remaining in the Improvement Debt Service Subaccount when the Improvement Portion of the Bonds and interest thereon are paid shall be used consistent with Minnesota Statutes, Section 475.61, Subdivision 4. The Improvement Debt Service Subaccount shall be used solely to pay the principal and interest on the Improvement Portion of the Bonds and any other general obligation bonds of the City hereafter issued by the City and made payable from said subaccount as provided by law.

(ii) Utility Revenue Debt Service Subaccount. To the Utility Revenue Debt Service Subaccount there shall be credited: (1) the net revenues of the System not otherwise pledged and applied to the payment of other obligations of the City, in an amount, together with other funds which may herein or hereafter from time to time be irrevocably appropriated to the Utility Revenue Debt Service Subaccount, sufficient to meet the requirements of Minnesota Statutes, Section 475.61 for the payment of the principal and interest of the Utility Revenue Portion of the Bonds; (2) all collections of taxes which may hereafter be levied in the event that the net revenues of the System and other funds herein pledged to the payment of the principal and interest on the Utility Revenue Portion of the Bonds are insufficient therefore; (3) a pro rata share of all funds remaining in the Construction Account after completion of the Project and payment of the costs thereof; (4) all investment earnings on funds held in the Utility Revenue Debt Service Subaccount; and (5) any and all other moneys which are properly available and are appropriated by the governing body of the City to the Utility Revenue Debt Service Subaccount. The amount of any surplus remaining in the Utility Revenue Debt Service Subaccount when the Utility Revenue Portion of the Bonds and interest thereon are paid shall be used consistent with Minnesota Statutes, Section 475.61, Subdivision 4. The Utility Revenue Debt Service Subaccount shall be used solely to pay the principal and interest on the Utility Revenue Portion of the Bonds and any other general obligation bonds of the City hereafter issued by the City and made payable from said subaccount as provided by law.

(iii) Sanitary Sewer Debt Service Subaccount. To the Sanitary Sewer Debt Service Subaccount there shall be credited: (1) available funds of the City in the amount of $7,302.22 which is sufficient to pay interest due on the Sanitary Sewer Portion of the Bonds on or before February 1, 2025; (2) all collections of taxes which herein or hereafter levied for the payment of the principal and interest on the Sanitary Sewer Portion of the Bonds; (3) a pro rata share of all funds remaining in the Construction Account after completion of the Project and payment of the costs thereof; (4) all investment earnings on funds held in the Sanitary Sewer Debt Service Subaccount; and (5) any and all other moneys which are properly available and are appropriated by the governing body of the City to the Sanitary Sewer Debt Service Subaccount. The amount of any surplus remaining in the Sanitary Sewer Debt Service Subaccount when the Sanitary Sewer Portion of the Bonds and interest thereon are paid shall be used consistent with Minnesota Statutes, Section 475.61, Subdivision 4.The Sanitary Sewer Debt Service Subaccount shall be used solely to pay the principal and interest on the Sanitary Sewer Portion of the Bonds and any other general obligation bonds of the City hereafter issued by the City and made payable from said subaccount as provided by law.

No portion of the proceeds of the Bonds shall be used directly or indirectly to acquire higher yielding investments or to replace funds which were used directly or indirectly to acquire higher yielding investments, except (1) for a reasonable temporary period until such proceeds are needed for the purpose for which the Bonds were issued and (2) in addition to the above in an amount not greater than the lesser of five percent of the proceeds of the Bonds or $100,000. To this effect, any proceeds of the Bonds and any sums from time to time held in the Construction Account, Operation and Maintenance Accounts or Debt Service Account (or any other City account which will be used to pay principal or interest to become due on the bonds payable therefrom) in excess of amounts which under then applicable federal arbitrage regulations may be invested without regard to yield shall not be invested at a yield in excess of the applicable yield restrictions imposed by said arbitrage regulations on such investments after taking into account any applicable "temporary periods" or "minor portion" made available under the federal arbitrage regulations. Money in the Fund shall not be invested in obligations or deposits issued by, guaranteed by or insured by the United States or any agency or instrumentality thereof if and to the extent that such investment would cause the Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Internal Revenue Code of 1986, as amended (the "Code").

16. Covenants Relating to the Improvement Portion of the Bonds.

(a) Special Assessments. It is hereby determined that no less than twenty percent of the cost to the City of each Improvement financed hereunder within the meaning of Minnesota Statutes, Section 475.58, Subdivision 1(3), shall be paid by special assessments to be levied against every assessable lot, piece and parcel of land benefited by any of the Improvements. The City hereby covenants and agrees that it will let all construction contracts not heretofore let within one year after ordering each Improvement financed hereunder unless the resolution ordering the Improvement specifies a different time limit for the letting of construction contracts. The City hereby further covenants and agrees that it will do and perform as soon as they may be done all acts and things necessary for the final and valid levy of such special assessments, and in the event that any such special assessment be at any time held invalid with respect to any lot, piece or parcel of land due to any error, defect, or irregularity in any action or proceedings taken or to be taken by the City or the City Council or any of the City officers or employees, either in the making of the special assessments or in the performance of any condition precedent thereto, the City and the City Council will forthwith do all further acts and take all further proceedings as may be required by law to make the special assessments a valid and binding lien upon such property.

The special assessments have heretofore been authorized. Subject to such adjustments as are required by conditions in existence at the time the assessments are levied, it is hereby determined that the assessments shall be payable in equal, consecutive, annual installments, including both principal and interest, with interest at a rate per annum set forth below:

Improvement Designation	Amount	Levy Years	Collection Years	Rate

See Attached Schedule in Exhibit B

At the time the assessments are in fact levied the City Council shall, based on the then-current estimated collections of the assessments, make any adjustments in any ad valorem taxes required to be levied in order to assure that the City continues to be in compliance with Minnesota Statutes, Section 475.61, Subdivision 1.

(b) Tax Levy. To provide moneys for payment of the principal and interest on the Improvement Portion of the Bonds there is hereby levied upon all of the taxable property in the City a direct annual ad valorem tax which shall be spread upon the tax rolls and collected with and as part of other general property taxes in the City for the years and in the amounts as follows:

Year of Tax Levy	Year of Tax Collection	Amount

See Attached Schedule in Exhibit B

(c) Coverage Test. The tax levies are such that if collected in full they, together with estimated collections of special assessments and other revenues herein pledged for the payment of the Improvement Portion of the Bonds, will produce at least five percent (5%) in excess of the amount needed to meet when due the principal and interest payments on the Improvement Portion of the Bonds. The tax levies shall be irrepealable so long as any of the Improvement Portion of the Bonds are outstanding and unpaid, provided that the City reserves the right and power to reduce the levies in the manner and to the extent permitted by Minnesota Statutes, Section 475.61, Subdivision 3.

17. Covenants Relating to the Utility Revenue Portion of the Bonds.

(a) Sufficiency of Net Revenues. It is hereby found, determined and declared that the net revenues of the System are sufficient in amount to pay when due the principal of and interest on the Utility Revenue Portion of the Bonds and the Outstanding System Bonds and a sum at least five percent in excess thereof. The net revenues of the Water System and the Sanitary Sewer System are sufficient to pay when due the principal and interest on the Outstanding Water and Sanitary Sewer Bonds and a sum at least five percent in excess thereof. The net revenues of the System are hereby pledged on a parity lien with the Outstanding System Bonds and the Outstanding Water and the Sanitary Sewer Bonds and shall be applied for that purpose, but solely to the extent required to meet, together with other pledged sums, the principal and interest requirements of the Utility Revenue Portion of the Bonds as the same become due. Nothing contained herein shall be deemed to preclude the City from making further pledges and appropriations of the net revenues of the System for the payment of other or additional obligations of the City, provided that it has first been determined by the City Council that the estimated net revenues of the System will be sufficient in addition to all other sources, for the payment of the Utility Revenue Portion of the Bonds and such additional obligations and any such pledge and appropriation of the net revenues may be made superior or subordinate to, or on a parity with the pledge and appropriation herein.

(b) Excess Net Revenues. Net revenues in excess of those required for the foregoing may be used for any proper purpose.

(c) Covenant to Maintain Rates and Charges. In accordance with Minnesota Statutes, Section 444.075, the City hereby covenants and agrees with the Holders of the Utility Revenue Portion of the Bonds that it will impose and collect charges for the service, use, availability and connection to the System at the times and in the amounts required to produce net revenues adequate to pay all principal and interest when due on the Utility Revenue Portion of the Bonds. Minnesota Statutes, Section 444.075, Subdivision 2, provides as follows: "Real estate tax revenues should be used only, and then on a temporary basis, to pay general or special obligations when the other revenues are insufficient to meet the obligations."

18. Covenants Relating to the Sanitary Sewer Portion of the Bonds.

(a) Tax Levy. To provide moneys for payment of the principal and interest on the Sanitary Sewer Portion of the Bonds there is hereby levied upon all of the taxable property in the City a direct annual ad valorem tax which shall be spread upon the tax rolls and collected with and as part of other general property taxes in the City for the years and in the amounts as follows:

Year of Tax Levy	Year of Tax Collection	Amount

See Attached Schedule in Exhibit B

(b) Coverage Test. The tax levies are such that if collected in full they will produce at least five percent in excess of the amount needed to meet when due the principal and interest payments on the Sanitary Sewer Portion of the Bonds. The tax levies shall be irrepealable so long as any of the Sanitary Sewer Portion of the Bonds are outstanding and unpaid, provided that the City reserves the right and power to reduce the levies in the manner and to the extent permitted by Minnesota Statutes, Section 475.61, Subdivision 3.

19. General Obligation Pledge. For the prompt and full payment of the principal and interest on the Bonds, as the same respectively become due, the full faith, credit and taxing powers of the City shall be and are hereby irrevocably pledged. If the net revenues of the System appropriated and pledged to the payment of principal and interest on the Utility Revenue Portion of the Bonds, together with other funds irrevocably appropriated to the Utility Revenue Debt Service Subaccount herein established, shall at any time be insufficient to pay such principal and interest when due, the City covenants and agrees to levy, without limitation as to rate or amount an ad valorem tax upon all taxable property in the City sufficient to pay such principal and interest as it becomes due. If the balance in the Debt Service Account is ever insufficient to pay all principal and interest then due on the Bonds and any other bonds payable therefrom, the deficiency shall be promptly paid out of any other funds of the City which are available for such purpose, and such other funds may be reimbursed with or without interest from the Debt Service Account when a sufficient balance is available therein.

20. Continuing Disclosure. The City is the sole obligated person with respect to the Bonds. The City hereby agrees, in accordance with the provisions of Rule 15c2-12 (the "Rule"), promulgated by the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, as amended, and a Continuing Disclosure Undertaking (the "Undertaking") hereinafter described to:

(a) Provide or cause to be provided to the Municipal Securities Rulemaking Board (the "MSRB") by filing at www.emma.msrb.org in accordance with the Rule, certain annual financial information and operating data in accordance with the Undertaking. The City reserves the right to modify from time to time the terms of the Undertaking as provided therein.

(b) Provide or cause to be provided to the MSRB notice of the occurrence of certain events with respect to the Bonds in not more than ten (10) business days after the occurrence of the event, in accordance with the Undertaking.

(c) Provide or cause to be provided to the MSRB notice of a failure by the City to provide the annual financial information with respect to the City described in the Undertaking, in not more than ten (10) business days following such occurrence.

(d) The City agrees that its covenants pursuant to the Rule set forth in this paragraph and in the Undertaking is intended to be for the benefit of the Holders of the Bonds and shall be enforceable on behalf of such Holders; provided that the right to enforce the provisions of these covenants shall be limited to a right to obtain specific enforcement of the City's obligations under the covenants.

The Mayor and City Administrator or any other officer of the City authorized to act in their place (the "Officers") are hereby authorized and directed to execute on behalf of the City the Undertaking in substantially the form presented to the City Council subject to such modifications thereof or additions thereto as are (i) consistent with the requirements under the Rule, (ii) required by the Purchaser of the Bonds, and (iii) acceptable to the Officers.

21. Defeasance. When all Bonds have been discharged as provided in this paragraph, all pledges, covenants and other rights granted by this resolution to the registered holders of the Bonds shall, to the extent permitted by law, cease. The City may discharge its obligations with respect to any Bonds which are due on any date by irrevocably depositing with the Bond Registrar on or before that date a sum sufficient for the payment thereof in full; or if any Bond should not be paid when due, it may nevertheless be discharged by depositing with the Bond Registrar a sum sufficient for the payment thereof in full with interest accrued to the date of such deposit. The City may also discharge its obligations with respect to any prepayable Bonds called for redemption on any date when they are prepayable according to their terms, by depositing with the Bond Registrar on or before that date a sum sufficient for the payment thereof in full, provided that notice of redemption thereof has been duly given. The City may also at any time discharge its obligations with respect to any Bonds, subject to the provisions of law now or hereafter authorizing and regulating such action, by depositing irrevocably in escrow, with a suitable banking institution qualified by law as an escrow agent for this purpose, cash or securities described in Minnesota Statutes, Section 475.67, Subdivision 8, bearing interest payable at such times and at such rates and maturing on such dates as shall be required, without

regard to sale and/or reinvestment, to pay all amounts to become due thereon to maturity or, if notice of redemption as herein required has been duly provided for, to such earlier redemption date.

22. Compliance With Reimbursement Bond Regulations. The provisions of this paragraph are intended to establish and provide for the City's compliance with United States Treasury Regulations Section 1.150-2 (the "Reimbursement Regulations") applicable to the "reimbursement proceeds" of the Bonds, being those portions thereof which will be used by the City to reimburse itself for any expenditure which the City paid or will have paid prior to the Closing Date (a "Reimbursement Expenditure").

The City hereby certifies and/or covenants as follows:

(a) Not later than sixty days after the date of payment of a Reimbursement Expenditure, the City (or person designated to do so on behalf of the City) has made or will have made a written declaration of the City's official intent (a "Declaration") which effectively (i) states the City's reasonable expectation to reimburse itself for the payment of the Reimbursement Expenditure out of the proceeds of a subsequent borrowing; (ii) gives a general and functional description of the property, project or program to which the Declaration relates and for which the Reimbursement Expenditure is paid, or identifies a specific fund or account of the City and the general functional purpose thereof from which the Reimbursement Expenditure was to be paid (collectively the "Project"); and (iii) states the maximum principal amount of debt expected to be issued by the City for the purpose of financing the Project; provided, however, that no such Declaration shall necessarily have been made with respect to: (i) "preliminary expenditures" for the Project, defined in the Reimbursement Regulations to include engineering or architectural, surveying and soil testing expenses and similar prefatory costs, which in the aggregate do not exceed twenty percent of the "issue price" of the Bonds, and (ii) a *de minimis* amount of Reimbursement Expenditures not in excess of the lesser of $100,000 or five percent of the proceeds of the Bonds.

(b) Each Reimbursement Expenditure is a capital expenditure or a cost of issuance of the Bonds or any of the other types of expenditures described in Section 1.150-2(d)(3) of the Reimbursement Regulations.

(c) The "reimbursement allocation" described in the Reimbursement Regulations for each Reimbursement Expenditure shall and will be made forthwith following (but not prior to) the issuance of the Bonds, and not later than 18 months after the later of (i) the date of the payment of the Reimbursement Expenditure, or (ii) the date on which the Project to which the Reimbursement Expenditure relates is first placed in service, but in no event more than three years after the date of payment of the Reimbursement Expenditure.

(d) Each such reimbursement allocation will be made in a writing that evidences the City's use of Bond proceeds to reimburse the Reimbursement Expenditure and, if made within 30 days after the Bonds are issued, shall be treated as made on the day the Bonds are issued.

Provided, however, that the City may take action contrary to any of the foregoing covenants in this paragraph upon receipt of an opinion of its Bond Counsel for the Bonds stating in effect that such action will not impair the tax-exempt status of the Bonds.

23. Certificate of Registration and Tax Levy. The City Administrator is hereby directed to file a certified copy of this resolution with the County Auditor of Carver County, Minnesota, together with such other information as the Auditor shall require, and to obtain the County Auditor's certificate that the Bonds have been entered in the County Auditor's Bond Register and the tax levy required by law has been made.

24. Records and Certificates. The officers of the City are hereby authorized and directed to prepare and furnish to the Purchaser, and to the attorneys approving the legality of the issuance of the Bonds, certified copies of all proceedings and records of the City relating to the Bonds and to the financial condition and affairs of the City, and such other affidavits, certificates and information as are required to show the facts relating to the legality and marketability of the Bonds as the same appear from the books and records under their custody and control or as otherwise known to them, and all such certified copies, certificates and affidavits, including any heretofore furnished, shall be deemed representations of the City as to the facts recited therein.

25. Negative Covenant as to Use of Bond Proceeds and Project. The City hereby covenants not to use the proceeds of the Bonds or to use the Project, or to cause or permit them to be used, or to enter into any deferred payment arrangements for the cost of the Project, in such a manner as to cause the Bonds to be "private activity bonds" within the meaning of Sections 103 and 141 through 150 of the Code.

26. Tax-Exempt Status of the Bonds; Rebate. City shall comply with requirements necessary under the Code to establish and maintain the exclusion from gross income under Section 103 of the Code of the interest on the Bonds, including without limitation (i) requirements relating to temporary periods for investments, (ii) limitations on amounts invested at a yield greater than the yield on the Bonds, and (iii) the rebate of excess investment earnings to the United States. The City expects to satisfy the twenty-four month exemption for gross proceeds of the Bonds as provided in Section 1.148-7(e) of the Regulations. The Mayor and/or the City Administrator and/or Finance Director, are hereby authorized and directed to make such elections as to arbitrage and rebate matters relating to the Bonds as they deem necessary, appropriate or desirable in connection with the Bonds, and all such elections shall be, and shall be deemed and treated as, elections of the City.

27. Designation of Qualified Tax-Exempt Obligations. In order to qualify the Bonds as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code, the City hereby makes the following factual statements and representations:

(a) the Bonds are issued after August 7, 1986;

(b) the Bonds are not "private activity bonds" as defined in Section 141 of the Code;

(c) the City hereby designates Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code;

(d) the reasonably anticipated amount of tax exempt obligations (other than private activity bonds, treating qualified 501(c)(3) bonds as not being private activity bonds) which will be issued by the City (and all entities treated as one issuer with the City, and all subordinate entities whose obligations are treated as issued by the City) during this calendar year 2024 will not exceed $10,000,000;

(e) not more than $10,000,000 of obligations issued by the City during this calendar year 2024 have been designated for purposes of Section 265(b)(3) of the Code; and

(f) the aggregate face amount of the Bonds does not exceed $10,000,000.

The City shall use its best efforts to comply with any federal procedural requirements which may apply in order to effectuate the designation made by this paragraph.

28. Severability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

29. Official Statement. The Official Statement relating to the Bonds prepared and distributed by Ehlers is hereby approved and the officers of the City are authorized in connection with the delivery of the Bonds to sign such certificates as may be necessary with respect to the completeness and accuracy of the Official Statement.

30. Payment of Issuance Expenses. The City authorizes the Purchaser to forward the amount of Bond proceeds allocable to the payment of issuance expenses to Wells Fargo Bank, National Association, San Francisco, California, on the closing date for further distribution as directed by Ehlers.

31. Headings. Headings in this resolution are included for convenience of reference only and are not a part hereof, and shall not limit or define the meaning of any provision hereof.

The motion for the adoption of the foregoing resolution was duly seconded by member _____________ and, after a full discussion thereof and upon a 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.

STATE OF MINNESOTA
COUNTY OF CARVER
CITY OF WACONIA

I, the undersigned, being the duly qualified and acting City Administrator of the City of Waconia, Minnesota, do hereby certify that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the City Council, duly called and held on the date therein indicated, insofar as such minutes relate to authorizing the issuance and awarding the sale of $6,080,000 General Obligation Bonds, Series 2024A.

WITNESS my hand on May 6, 2024.

____
City Administrator

EXHIBIT A

PROPOSALS

EHLERS
PUBLIC FINANCE ADVISORS

BID TABULATION

$6,470,000* General Obligation Bonds, Series 2024A

City of Waconia, Minnesota

SALE: May 6, 2024

AWARD: TD SECURITIES (USA) LLC

Rating: S&P Global Ratings "AA+"

Tax Exempt - Bank Qualified

NAME OF BIDDER	MATURITY (February 1)	COUPON RATE	REOFFERING YIELD	PRICE	TRUE INTEREST RATE
TD SECURITIES (USA) LLC				$6,802,301.60	3.0951%
New York, New York	2026	4.000%	3.250%		
	2027	4.000%	3.080%		
	2028	4.000%	2.910%		
	2029	4.000%	2.810%		
	2030	4.000%	2.810%		
	2031	4.000%	2.780%		
	2032	4.000%	2.850%		
	2033	4.000%	2.900%		
	2034	4.000%	2.910%		
	2035	4.000%	2.980%		
BAIRD Milwaukee, Wisconsin					3.2171%
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota					3.2579%
FIFTH THIRD SECURITIES, INC. Cincinnati, Ohio					3.2597%
KEYBANC CAPITAL MARKETS Chicago, Illinois					3.2736%
HILLTOPSECURITIES Dallas, Texas					3.2780%

* Subsequent to bid opening the issue size was decreased to $6,080,000.
Adjusted Price: $6,395,798.25 Adjusted Net Interest Cost: $1,267,939.53 Adjusted TIC: 3.0959%

NAME OF BIDDER	TRUE INTEREST RATE
PIPER SANDLER & CO. Minneapolis, Minnesota	3.2784%
BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin	3.2920%
FHN FINANCIAL CAPITAL MARKETS Memphis, Tennessee	3.2956%
MORGAN STANLEY & CO., LLC New York, New York	3.3466%
RAYMOND JAMES & ASSOCIATES, INC. Memphis, Tennessee	3.3501%

EXHIBIT B

SCHEDULES

City of Waconia, Minnesota

$1,097,066 General Obligation Bonds, Series 2024A

Assessments

1.0% over TIC - Equal P&I

Assessments

Date	Principal	Coupon	Interest	Total P+I
12/31/2025	90,952.77	4.100%	44,979.71	135,932.48
12/31/2026	94,681.83	4.100%	41,250.64	135,932.47
12/31/2027	98,563.79	4.100%	37,368.68	135,932.47
12/31/2028	102,604.90	4.100%	33,327.58	135,932.48
12/31/2029	106,811.71	4.100%	29,120.78	135,932.49
12/31/2030	111,190.99	4.100%	24,741.50	135,932.49
12/31/2031	115,749.82	4.100%	20,182.66	135,932.48
12/31/2032	120,495.56	4.100%	15,436.92	135,932.48
12/31/2033	125,435.88	4.100%	10,496.60	135,932.48
12/31/2034	130,578.75	4.100%	5,353.72	135,932.47
Total	**$1,097,066.00**	**-**	**$262,258.79**	**$1,359,324.79**

Significant Dates

Filing Date	1/01/2025
First Payment Date	12/31/2025

132678577v2

City of Waconia, Minnesota

$3,295,000 General Obligation Bonds, Series 2024A

Improvements (429)

Tax Levy Schedule

Tax Levy Year	Tax Collect Year	Bond Pay Year	Total P+I	CIF	Net New D/S	P & I @105%	Assessments	Net Levy
2023	2024	2025	90,795.56	(90,795.56)	-	-	-	-
2024	2025	2026	406,800.00	-	406,800.00	427,140.00	135,932.48	291,207.52
2025	2026	2027	405,800.00	-	405,800.00	426,090.00	135,932.47	290,157.53
2026	2027	2028	404,400.00	-	404,400.00	424,620.00	135,932.47	288,687.53
2027	2028	2029	407,600.00	-	407,600.00	427,980.00	135,932.48	292,047.52
2028	2029	2030	405,200.00	-	405,200.00	425,460.00	135,932.49	289,527.51
2029	2030	2031	407,400.00	-	407,400.00	427,770.00	135,932.49	291,837.51
2030	2031	2032	409,000.00	-	409,000.00	429,450.00	135,932.48	293,517.52
2031	2032	2033	405,000.00	-	405,000.00	425,250.00	135,932.48	289,317.52
2032	2033	2034	405,600.00	-	405,600.00	425,880.00	135,932.48	289,947.52
2033	2034	2035	405,600.00	-	405,600.00	425,880.00	135,932.47	289,947.53
Total			**$4,153,195.56**	**(90,795.56)**	**$4,062,400.00**	**$4,265,520.00**	**$1,359,324.79**	**$2,906,195.21**

Bond Data

Dated Date	5/23/2024
Call Date	2/01/2032

City of Waconia, Minnesota

$265,000 General Obligation Bonds, Series 2024A

Sanitary Sewer (115)

Tax Levy Schedule

Tax Levy Year	Tax Collect Year	Bond Pay Year	Total P+I	Net New D/S	P & I @105%	Net Levy
2023	2024	2025	7,302.22	7,302.22	7,667.33	7,667.33 *
2024	2025	2026	30,600.00	30,600.00	32,130.00	32,130.00
2025	2026	2027	34,800.00	34,800.00	36,540.00	36,540.00
2026	2027	2028	33,800.00	33,800.00	35,490.00	35,490.00
2027	2028	2029	32,800.00	32,800.00	34,440.00	34,440.00
2028	2029	2030	31,800.00	31,800.00	33,390.00	33,390.00
2029	2030	2031	30,800.00	30,800.00	32,340.00	32,340.00
2030	2031	2032	34,800.00	34,800.00	36,540.00	36,540.00
2031	2032	2033	33,600.00	33,600.00	35,280.00	35,280.00
2032	2033	2034	32,400.00	32,400.00	34,020.00	34,020.00
3033	2034	2035	31,200.00	31,200.00	32,760.00	32,760.00
Total			**$333,902.22**	**$333,902.22**	**$350,597.33**	**$350,597.33**

Bond Data

Dated Date	5/23/2024
Call Date	2/01/2032

* City funds on hand

"Exhibit A"

Total 2024 Infrastructure Project Cost & Financing Breakdown

Number	Project	Project Cost	Financing	Notes
1	Street Reconstruction - Main Street - Elm/Pine/Spruce	$ 2,330,514	429 Special Assessment Bonds	Based on low bid & contingency
1	Street Reconstruction - Main Street - Elm/Pine/Spruce - Sidewalk	$ 390,359	429 Special Assessment Bonds	Based on low bid & contingency
1	Street Reconstruction - Main Street - Elm/Pine/Spruce - Streetlights	$ 237,848	429 Special Assessment Bonds	Based on low bid & contingency
1	Street Reconstruction - Main Street - Elm/Pine/Spruce - Water	$ 623,102	Water Bonds - 444/American Rescue Fund Act	Based on low bid & contingency
1	Street Reconstruction - Main Street - Elm/Pine/Spruce - Sewer	$ 474,180	Sewer Bonds - 115/American Rescue Fund Act	Based on low bid & contingency
1	Street Reconstruction - Main Street - Elm/Pine/Spruce - Storm Water	$ 565,877	Storm Water Bonds - 444	Based on low bid & contingency
2	Street Reconstruction - Waconia Parkway North Turbo Roundabout	$ 365,000	429 Special Assessment Bonds	Based on estimated budget
3	Construction of Well #9	$ 1,620,000	Water Bonds - 444	Based on estimated budget
	Total 2024 Project Costs:	**$ 6,606,880**		

429 Special Assessment Bonds

Number	Project	Project Cost	Financing
1	Street Reconstruction - Main Street - Elm/Pine/Spruce	$ 2,330,514	429 Special Assessment Bonds
1	Street Reconstruction - Main Street - Elm/Pine/Spruce - Sidewalk	$ 390,359	429 Special Assessment Bonds
1	Street Reconstruction - Main Street - Elm/Pine/Spruce - Streetlights	$ 237,848	429 Special Assessment Bonds
2	Street Reconstruction - Waconia Parkway North Turbo Roundabout	$ 365,000	429 Special Assessment Bonds
	Total 429 Special Assessment Bonds:	**$ 3,323,721**	

Water Bonds

Number	Project	Project Cost	Financing
1	Street Reconstruction - Main Street - Elm/Pine/Spruce - Water	$ 623,102	Water Bonds - 444/American Rescue Fund Act
	American Rescue Act Funding	$ (196,500)	ARPA
3	Construction of Well #9	$ 1,620,000	Water Bonds - 444
	Total Water Bonds:	**$ 2,046,602**	

Sewer Bonds

Number	Project	Project Cost	Financing
1	Street Reconstruction - Main Street - Elm/Pine/Spruce - Sewer	$ 474,180	Sewer Bonds - 115/American Rescue Fund Act
	American Rescue Act Funding	$ (196,500)	ARPA
	Total Sewer Bonds:	**$ 277,680**	

Storm Water Bonds

Number	Project	Project Cost	Financing
1	Street Reconstruction - Main Street - Elm/Pine/Spruce - Storm Water	$ 565,877	Storm Water Bonds - 444
	Total Storm Water Bonds:	**$ 565,877**	

Other Sources

Number	Project	Project Cost	Financing
	City Water and Sewer Utility Fund	$ 393,000	American Rescue Fund Act
	Total Other Sources:	**$ 393,000**	

May 6, 2024

SALE DAY REPORT FOR:

City of Waconia, Minnesota

$6,080,000 General Obligation Bonds, Series 2024A

Prepared by:

Ehlers
3060 Centre Pointe Drive
Roseville, MN 55113

Todd Hagen,
Senior Municipal Advisor

Bruce Kimmel,
Senior Municipal Advisor

Keith Dahl,
Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Competitive Sale Results

PURPOSE: To finance with other available funds, for the construction of City's 2024 Infrastructure Project including the construction of a new well for water sourcing.

RATING: S&P Global Ratings "AA+" w/Stable Outlook

NUMBER OF BIDS: 11

LOW BIDDER: TD Securities (USA) LLC, New York, New York

COMPARISON FROM LOWEST TO HIGHEST BID:
(TIC as bid)

LOW BID: 3.0951%

HIGH BID: 3.3501%

INTEREST DIFFERENCE: $147,902.77

Summary of Sale Results:	
Principal Amount*:	$6,080,000
Underwriter's Discount:	$38,1212
Reoffering Premium:	$353,920
True Interest Cost:	3.0959%
Capitalized Interest:	$90,796
Costs of Issuance:	$90,920
Yield:	2.78%-3.25%

NOTES: * After bid opening, the issue size was decreased by $390,000 due to a reduction in the costs of issuance and underwriter's discount, and the receipt of a premium bid.

CLOSING DATE: May 23, 2024

CITY COUNCIL ACTION: Adopt a resolution awarding the sale of $6,080,000 General Obligation Bonds, Series 2024A.

SUPPLEMENTARY ATTACHMENTS

- Bid Tabulation
- Sources and Uses of Funds/Updated Debt Service Schedules
- Rating Report
- BBI Graph
- Bond Resolution (Distributed in City Council Packets)

EHLERS
PUBLIC FINANCE ADVISORS

BID TABULATION

$6,470,000* General Obligation Bonds, Series 2024A

City of Waconia, Minnesota

SALE: May 6, 2024

AWARD: TD SECURITIES (USA) LLC

Rating: S&P Global Ratings "AA+"

Tax Exempt - Bank Qualified

NAME OF BIDDER	MATURITY (February 1)	COUPON RATE	REOFFERING YIELD	PRICE	TRUE INTEREST RATE
TD SECURITIES (USA) LLC				$6,802,301.60	3.0951%
New York, New York	2026	4.000%	3.250%		
	2027	4.000%	3.080%		
	2028	4.000%	2.910%		
	2029	4.000%	2.810%		
	2030	4.000%	2.810%		
	2031	4.000%	2.780%		
	2032	4.000%	2.850%		
	2033	4.000%	2.900%		
	2034	4.000%	2.910%		
	2035	4.000%	2.980%		
BAIRD					3.2171%
Milwaukee, Wisconsin					
NORTHLAND SECURITIES, INC.					3.2579%
Minneapolis, Minnesota					
FIFTH THIRD SECURITIES, INC.					3.2597%
Cincinnati, Ohio					
KEYBANC CAPITAL MARKETS					3.2736%
Chicago, Illinois					
HILLTOPSECURITIES					3.2780%
Dallas, Texas					

* Subsequent to bid opening the issue size was decreased to $6,080,000.
Adjusted Price: $6,395,798.25 Adjusted Net Interest Cost: $1,267,939.53 Adjusted TIC: 3.0959%

NAME OF BIDDER	TRUE INTEREST RATE
PIPER SANDLER & CO. Minneapolis, Minnesota	3.2784%
BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin	3.2920%
FHN FINANCIAL CAPITAL MARKETS Memphis, Tennessee	3.2956%
MORGAN STANLEY & CO., LLC New York, New York	3.3466%
RAYMOND JAMES & ASSOCIATES, INC. Memphis, Tennessee	3.3501%

City of Waconia, Minnesota

$6,080,000 General Obligation Bonds, Series 2024A
Issue Summary

Total Issue Sources And Uses

Dated 05/23/2024 | Delivered 05/23/2024

	Improvements (429)	Water Revenue (444)	Sanitary Sewer (115)	Storm Sewer (444)	Issue Summary
Sources Of Funds					
Par Amount of Bonds	$3,295,000.00	$1,975,000.00	$265,000.00	$545,000.00	$6,080,000.00
Reoffering Premium	191,771.40	114,897.00	15,426.60	31,824.85	353,919.85
ARPA Funds	-	196,500.00	196,500.00	-	393,000.00
Total Sources	**$3,486,771.40**	**$2,286,397.00**	**$476,926.60**	**$576,824.85**	**$6,826,919.85**
Uses Of Funds					
Total Underwriter's Discount (0.627%)	20,659.65	12,383.25	1,661.55	3,417.15	38,121.60
Costs of Issuance	51,392.50	30,911.75	1,085.05	7,530.70	90,920.00
Deposit to Capitalized Interest (CIF) Fund	90,795.56	-	-	-	90,795.56
Deposit to Project Construction Fund	3,323,923.69	2,243,102.00	474,180.00	565,877.00	6,607,082.69
Total Uses	**$3,486,771.40**	**$2,286,397.00**	**$476,926.60**	**$576,824.85**	**$6,826,919.85**

City of Waconia, Minnesota

$6,080,000 General Obligation Bonds, Series 2024A
Issue Summary

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Fiscal Total
05/23/2024	-	-	-	-	-	-	-
02/01/2025	-	-	167,537.78	167,537.78	(90,795.56)	76,742.22	76,742.22
08/01/2025	-	-	121,600.00	121,600.00	-	121,600.00	-
02/01/2026	505,000.00	4.000%	121,600.00	626,600.00	-	626,600.00	748,200.00
08/01/2026	-	-	111,500.00	111,500.00	-	111,500.00	-
02/01/2027	525,000.00	4.000%	111,500.00	636,500.00	-	636,500.00	748,000.00
08/01/2027	-	-	101,000.00	101,000.00	-	101,000.00	-
02/01/2028	550,000.00	4.000%	101,000.00	651,000.00	-	651,000.00	752,000.00
08/01/2028	-	-	90,000.00	90,000.00	-	90,000.00	-
02/01/2029	570,000.00	4.000%	90,000.00	660,000.00	-	660,000.00	750,000.00
08/01/2029	-	-	78,600.00	78,600.00	-	78,600.00	-
02/01/2030	590,000.00	4.000%	78,600.00	668,600.00	-	668,600.00	747,200.00
08/01/2030	-	-	66,800.00	66,800.00	-	66,800.00	-
02/01/2031	615,000.00	4.000%	66,800.00	681,800.00	-	681,800.00	748,600.00
08/01/2031	-	-	54,500.00	54,500.00	-	54,500.00	-
02/01/2032	650,000.00	4.000%	54,500.00	704,500.00	-	704,500.00	759,000.00
08/01/2032	-	-	41,500.00	41,500.00	-	41,500.00	-
02/01/2033	665,000.00	4.000%	41,500.00	706,500.00	-	706,500.00	748,000.00
08/01/2033	-	-	28,200.00	28,200.00	-	28,200.00	-
02/01/2034	690,000.00	4.000%	28,200.00	718,200.00	-	718,200.00	746,400.00
08/01/2034	-	-	14,400.00	14,400.00	-	14,400.00	-
02/01/2035	720,000.00	4.000%	14,400.00	734,400.00	-	734,400.00	748,800.00
Total	**$6,080,000.00**	**-**	**$1,583,737.78**	**$7,663,737.78**	**(90,795.56)**	**$7,572,942.22**	**-**

Significant Dates

Dated	5/23/2024
First available call date	2/01/2032

City of Waconia, Minnesota

$6,080,000 General Obligation Bonds, Series 2024A

Issue Summary

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	105% of Total	Assessments	Water Revenue	Storm Sewer Revenue	Levy/ (Surplus)
02/01/2025	-	-	167,537.78	167,537.78	(90,795.56)	76,742.22	80,579.33	-	57,143.33	15,768.67	7,667.33
02/01/2026	505,000.00	4.000%	243,200.00	748,200.00	-	748,200.00	785,610.00	135,932.48	256,200.00	70,140.00	323,337.52
02/01/2027	525,000.00	4.000%	223,000.00	748,000.00	-	748,000.00	785,400.00	135,932.47	254,520.00	68,250.00	326,697.53
02/01/2028	550,000.00	4.000%	202,000.00	752,000.00	-	752,000.00	789,600.00	135,932.47	257,880.00	71,610.00	324,177.53
02/01/2029	570,000.00	4.000%	180,000.00	750,000.00	-	750,000.00	787,500.00	135,932.48	255,570.00	69,510.00	326,487.52
02/01/2030	590,000.00	4.000%	157,200.00	747,200.00	-	747,200.00	784,560.00	135,932.49	253,050.00	72,660.00	322,917.51
02/01/2031	615,000.00	4.000%	133,600.00	748,600.00	-	748,600.00	786,030.00	135,932.49	255,570.00	70,350.00	324,177.51
02/01/2032	650,000.00	4.000%	109,000.00	759,000.00	-	759,000.00	796,950.00	135,932.48	257,670.00	73,290.00	330,057.52
02/01/2033	665,000.00	4.000%	83,000.00	748,000.00	-	748,000.00	785,400.00	135,932.48	254,100.00	70,770.00	324,597.52
02/01/2034	690,000.00	4.000%	56,400.00	746,400.00	-	746,400.00	783,720.00	135,932.48	255,570.00	68,250.00	323,967.52
02/01/2035	720,000.00	4.000%	28,800.00	748,800.00	-	748,800.00	786,240.00	135,932.47	256,620.00	70,980.00	322,707.53
Total	**$6,080,000.00**	**-**	**$1,583,737.78**	**$7,663,737.78**	**(90,795.56)**	**$7,572,942.22**	**$7,951,589.33**	**$1,359,324.79**	**$2,613,893.33**	**$721,578.67**	**$3,256,792.54**

Significant Dates

Dated	5/23/2024
First Coupon Date	2/01/2025

Yield Statistics

Bond Year Dollars	$39,593.44
Average Life	6.512 Years
Average Coupon	4.0000000%
Net Interest Cost (NIC)	3.2023976%
True Interest Cost (TIC)	3.0959881%
Bond Yield for Arbitrage Purposes	2.8934410%
All Inclusive Cost (AIC)	3.3494361%

City of Waconia, Minnesota

$3,295,000 General Obligation Bonds, Series 2024A
Improvements (429)

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Fiscal Total
05/23/2024	-	-	-	-	-	-	-
02/01/2025	-	-	90,795.56	90,795.56	(90,795.56)	-	-
08/01/2025	-	-	65,900.00	65,900.00	-	65,900.00	-
02/01/2026	275,000.00	4.000%	65,900.00	340,900.00	-	340,900.00	406,800.00
08/01/2026	-	-	60,400.00	60,400.00	-	60,400.00	-
02/01/2027	285,000.00	4.000%	60,400.00	345,400.00	-	345,400.00	405,800.00
08/01/2027	-	-	54,700.00	54,700.00	-	54,700.00	-
02/01/2028	295,000.00	4.000%	54,700.00	349,700.00	-	349,700.00	404,400.00
08/01/2028	-	-	48,800.00	48,800.00	-	48,800.00	-
02/01/2029	310,000.00	4.000%	48,800.00	358,800.00	-	358,800.00	407,600.00
08/01/2029	-	-	42,600.00	42,600.00	-	42,600.00	-
02/01/2030	320,000.00	4.000%	42,600.00	362,600.00	-	362,600.00	405,200.00
08/01/2030	-	-	36,200.00	36,200.00	-	36,200.00	-
02/01/2031	335,000.00	4.000%	36,200.00	371,200.00	-	371,200.00	407,400.00
08/01/2031	-	-	29,500.00	29,500.00	-	29,500.00	-
02/01/2032	350,000.00	4.000%	29,500.00	379,500.00	-	379,500.00	409,000.00
08/01/2032	-	-	22,500.00	22,500.00	-	22,500.00	-
02/01/2033	360,000.00	4.000%	22,500.00	382,500.00	-	382,500.00	405,000.00
08/01/2033	-	-	15,300.00	15,300.00	-	15,300.00	-
02/01/2034	375,000.00	4.000%	15,300.00	390,300.00	-	390,300.00	405,600.00
08/01/2034	-	-	7,800.00	7,800.00	-	7,800.00	-
02/01/2035	390,000.00	4.000%	7,800.00	397,800.00	-	397,800.00	405,600.00
Total	**$3,295,000.00**	**-**	**$858,195.56**	**$4,153,195.56**	**(90,795.56)**	**$4,062,400.00**	**-**

Significant Dates

Dated	5/23/2024
First available call date	2/01/2032

City of Waconia, Minnesota

$3,295,000 General Obligation Bonds, Series 2024A

Improvements (429)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	105% of Total	Assessments	Levy/(Surplus)
02/01/2025	-	-	90,795.56	90,795.56	(90,795.56)	-	-	-	-
02/01/2026	275,000.00	4.000%	131,800.00	406,800.00	-	406,800.00	427,140.00	135,932.48	291,207.52
02/01/2027	285,000.00	4.000%	120,800.00	405,800.00	-	405,800.00	426,090.00	135,932.47	290,157.53
02/01/2028	295,000.00	4.000%	109,400.00	404,400.00	-	404,400.00	424,620.00	135,932.47	288,687.53
02/01/2029	310,000.00	4.000%	97,600.00	407,600.00	-	407,600.00	427,980.00	135,932.48	292,047.52
02/01/2030	320,000.00	4.000%	85,200.00	405,200.00	-	405,200.00	425,460.00	135,932.49	289,527.51
02/01/2031	335,000.00	4.000%	72,400.00	407,400.00	-	407,400.00	427,770.00	135,932.49	291,837.51
02/01/2032	350,000.00	4.000%	59,000.00	409,000.00	-	409,000.00	429,450.00	135,932.48	293,517.52
02/01/2033	360,000.00	4.000%	45,000.00	405,000.00	-	405,000.00	425,250.00	135,932.48	289,317.52
02/01/2034	375,000.00	4.000%	30,600.00	405,600.00	-	405,600.00	425,880.00	135,932.48	289,947.52
02/01/2035	390,000.00	4.000%	15,600.00	405,600.00	-	405,600.00	425,880.00	135,932.47	289,947.53
Total	**$3,295,000.00**	**-**	**$858,195.56**	**$4,153,195.56**	**(90,795.56)**	**$4,062,400.00**	**$4,265,520.00**	**$1,359,324.79**	**$2,906,195.21**

Significant Dates

Dated	5/23/2024
First Coupon Date	2/01/2025

Yield Statistics

Bond Year Dollars	$21,454.89
Average Life	6.511 Years
Average Coupon	4.0000000%
Net Interest Cost (NIC)	3.2024580%
True Interest Cost (TIC)	3.0960501%
Bond Yield for Arbitrage Purposes	2.8934410%
All Inclusive Cost (AIC)	3.3605421%

City of Waconia, Minnesota

$1,975,000 General Obligation Bonds, Series 2024A
Water Revenue (444)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/23/2024	-	-	-	-	-
02/01/2025	-	-	54,422.22	54,422.22	54,422.22
08/01/2025	-	-	39,500.00	39,500.00	-
02/01/2026	165,000.00	4.000%	39,500.00	204,500.00	244,000.00
08/01/2026	-	-	36,200.00	36,200.00	-
02/01/2027	170,000.00	4.000%	36,200.00	206,200.00	242,400.00
08/01/2027	-	-	32,800.00	32,800.00	-
02/01/2028	180,000.00	4.000%	32,800.00	212,800.00	245,600.00
08/01/2028	-	-	29,200.00	29,200.00	-
02/01/2029	185,000.00	4.000%	29,200.00	214,200.00	243,400.00
08/01/2029	-	-	25,500.00	25,500.00	-
02/01/2030	190,000.00	4.000%	25,500.00	215,500.00	241,000.00
08/01/2030	-	-	21,700.00	21,700.00	-
02/01/2031	200,000.00	4.000%	21,700.00	221,700.00	243,400.00
08/01/2031	-	-	17,700.00	17,700.00	-
02/01/2032	210,000.00	4.000%	17,700.00	227,700.00	245,400.00
08/01/2032	-	-	13,500.00	13,500.00	-
02/01/2033	215,000.00	4.000%	13,500.00	228,500.00	242,000.00
08/01/2033	-	-	9,200.00	9,200.00	-
02/01/2034	225,000.00	4.000%	9,200.00	234,200.00	243,400.00
08/01/2034	-	-	4,700.00	4,700.00	-
02/01/2035	235,000.00	4.000%	4,700.00	239,700.00	244,400.00
Total	**$1,975,000.00**	**-**	**$514,422.22**	**$2,489,422.22**	**-**

Yield Statistics

Bond Year Dollars	$12,860.56
Average Life	6.512 Years
Average Coupon	4.0000000%
Net Interest Cost (NIC)	3.2028824%
True Interest Cost (TIC)	3.0964788%
Bond Yield for Arbitrage Purposes	2.8934410%
All Inclusive Cost (AIC)	3.3619069%

IRS Form 8038

Net Interest Cost	2.9127807%
Weighted Average Maturity	6.563 Years

City of Waconia, Minnesota

$1,975,000 General Obligation Bonds, Series 2024A
Water Revenue (444)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Water Revenue 105% Overlevy
02/01/2025	-	-	54,422.22	54,422.22	57,143.33
02/01/2026	165,000.00	4.000%	79,000.00	244,000.00	256,200.00
02/01/2027	170,000.00	4.000%	72,400.00	242,400.00	254,520.00
02/01/2028	180,000.00	4.000%	65,600.00	245,600.00	257,880.00
02/01/2029	185,000.00	4.000%	58,400.00	243,400.00	255,570.00
02/01/2030	190,000.00	4.000%	51,000.00	241,000.00	253,050.00
02/01/2031	200,000.00	4.000%	43,400.00	243,400.00	255,570.00
02/01/2032	210,000.00	4.000%	35,400.00	245,400.00	257,670.00
02/01/2033	215,000.00	4.000%	27,000.00	242,000.00	254,100.00
02/01/2034	225,000.00	4.000%	18,400.00	243,400.00	255,570.00
02/01/2035	235,000.00	4.000%	9,400.00	244,400.00	256,620.00
Total	**$1,975,000.00**	**-**	**$514,422.22**	**$2,489,422.22**	**$2,613,893.33**

Significant Dates

Dated	5/23/2024
First Coupon Date	2/01/2025

Yield Statistics

Bond Year Dollars	$12,860.56
Average Life	6.512 Years
Average Coupon	4.0000000%
Net Interest Cost (NIC)	3.2028824%
True Interest Cost (TIC)	3.0964788%
Bond Yield for Arbitrage Purposes	2.8934410%
All Inclusive Cost (AIC)	3.3619069%

IRS Form 8038

Net Interest Cost	2.9127807%
Weighted Average Maturity	6.563 Years

City of Waconia, Minnesota

$265,000 General Obligation Bonds, Series 2024A
Sanitary Sewer (115)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/23/2024	-	-	-	-	-
02/01/2025	-	-	7,302.22	7,302.22	7,302.22
08/01/2025	-	-	5,300.00	5,300.00	-
02/01/2026	20,000.00	4.000%	5,300.00	25,300.00	30,600.00
08/01/2026	-	-	4,900.00	4,900.00	-
02/01/2027	25,000.00	4.000%	4,900.00	29,900.00	34,800.00
08/01/2027	-	-	4,400.00	4,400.00	-
02/01/2028	25,000.00	4.000%	4,400.00	29,400.00	33,800.00
08/01/2028	-	-	3,900.00	3,900.00	-
02/01/2029	25,000.00	4.000%	3,900.00	28,900.00	32,800.00
08/01/2029	-	-	3,400.00	3,400.00	-
02/01/2030	25,000.00	4.000%	3,400.00	28,400.00	31,800.00
08/01/2030	-	-	2,900.00	2,900.00	-
02/01/2031	25,000.00	4.000%	2,900.00	27,900.00	30,800.00
08/01/2031	-	-	2,400.00	2,400.00	-
02/01/2032	30,000.00	4.000%	2,400.00	32,400.00	34,800.00
08/01/2032	-	-	1,800.00	1,800.00	-
02/01/2033	30,000.00	4.000%	1,800.00	31,800.00	33,600.00
08/01/2033	-	-	1,200.00	1,200.00	-
02/01/2034	30,000.00	4.000%	1,200.00	31,200.00	32,400.00
08/01/2034	-	-	600.00	600.00	-
02/01/2035	30,000.00	4.000%	600.00	30,600.00	31,200.00
Total	**$265,000.00**	**-**	**$68,902.22**	**$333,902.22**	**-**

Yield Statistics

Bond Year Dollars	$1,722.56
Average Life	6.500 Years
Average Coupon	3.9999999%
Net Interest Cost (NIC)	3.2008936%
True Interest Cost (TIC)	3.0946524%
Bond Yield for Arbitrage Purposes	2.8934410%
All Inclusive Cost (AIC)	3.1636619%

IRS Form 8038

Net Interest Cost	2.9108233%
Weighted Average Maturity	6.551 Years

City of Waconia, Minnesota

$265,000 General Obligation Bonds, Series 2024A
Sanitary Sewer (115)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Overlevy
02/01/2025	-	-	7,302.22	7,302.22	7,667.33
02/01/2026	20,000.00	4.000%	10,600.00	30,600.00	32,130.00
02/01/2027	25,000.00	4.000%	9,800.00	34,800.00	36,540.00
02/01/2028	25,000.00	4.000%	8,800.00	33,800.00	35,490.00
02/01/2029	25,000.00	4.000%	7,800.00	32,800.00	34,440.00
02/01/2030	25,000.00	4.000%	6,800.00	31,800.00	33,390.00
02/01/2031	25,000.00	4.000%	5,800.00	30,800.00	32,340.00
02/01/2032	30,000.00	4.000%	4,800.00	34,800.00	36,540.00
02/01/2033	30,000.00	4.000%	3,600.00	33,600.00	35,280.00
02/01/2034	30,000.00	4.000%	2,400.00	32,400.00	34,020.00
02/01/2035	30,000.00	4.000%	1,200.00	31,200.00	32,760.00
Total	**$265,000.00**	**-**	**$68,902.22**	**$333,902.22**	**$350,597.33**

Significant Dates

Dated	5/23/2024
First Coupon Date	2/01/2025

Yield Statistics

Bond Year Dollars	$1,722.56
Average Life	6.500 Years
Average Coupon	3.9999999%
Net Interest Cost (NIC)	3.2008936%
True Interest Cost (TIC)	3.0946524%
Bond Yield for Arbitrage Purposes	2.8934410%
All Inclusive Cost (AIC)	3.1636619%

IRS Form 8038

Net Interest Cost	2.9108233%
Weighted Average Maturity	6.551 Years

City of Waconia, Minnesota

$545,000 General Obligation Bonds, Series 2024A
Storm Sewer (444)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/23/2024	-	-	-	-	-
02/01/2025	-	-	15,017.78	15,017.78	15,017.78
08/01/2025	-	-	10,900.00	10,900.00	-
02/01/2026	45,000.00	4.000%	10,900.00	55,900.00	66,800.00
08/01/2026	-	-	10,000.00	10,000.00	-
02/01/2027	45,000.00	4.000%	10,000.00	55,000.00	65,000.00
08/01/2027	-	-	9,100.00	9,100.00	-
02/01/2028	50,000.00	4.000%	9,100.00	59,100.00	68,200.00
08/01/2028	-	-	8,100.00	8,100.00	-
02/01/2029	50,000.00	4.000%	8,100.00	58,100.00	66,200.00
08/01/2029	-	-	7,100.00	7,100.00	-
02/01/2030	55,000.00	4.000%	7,100.00	62,100.00	69,200.00
08/01/2030	-	-	6,000.00	6,000.00	-
02/01/2031	55,000.00	4.000%	6,000.00	61,000.00	67,000.00
08/01/2031	-	-	4,900.00	4,900.00	-
02/01/2032	60,000.00	4.000%	4,900.00	64,900.00	69,800.00
08/01/2032	-	-	3,700.00	3,700.00	-
02/01/2033	60,000.00	4.000%	3,700.00	63,700.00	67,400.00
08/01/2033	-	-	2,500.00	2,500.00	-
02/01/2034	60,000.00	4.000%	2,500.00	62,500.00	65,000.00
08/01/2034	-	-	1,300.00	1,300.00	-
02/01/2035	65,000.00	4.000%	1,300.00	66,300.00	67,600.00
Total	**$545,000.00**	**-**	**$142,217.78**	**$687,217.78**	**-**

Yield Statistics

Bond Year Dollars	$3,555.44
Average Life	6.524 Years
Average Coupon	4.0000001%
Net Interest Cost (NIC)	3.2010085%
True Interest Cost (TIC)	3.0944871%
Bond Yield for Arbitrage Purposes	2.8934410%
All Inclusive Cost (AIC)	3.3280525%

IRS Form 8038

Net Interest Cost	2.9109446%
Weighted Average Maturity	6.575 Years

City of Waconia, Minnesota

$545,000 General Obligation Bonds, Series 2024A

Storm Sewer (444)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Storm Sewer Revenue 105% Overlevy
02/01/2025	-	-	15,017.78	15,017.78	15,768.67
02/01/2026	45,000.00	4.000%	21,800.00	66,800.00	70,140.00
02/01/2027	45,000.00	4.000%	20,000.00	65,000.00	68,250.00
02/01/2028	50,000.00	4.000%	18,200.00	68,200.00	71,610.00
02/01/2029	50,000.00	4.000%	16,200.00	66,200.00	69,510.00
02/01/2030	55,000.00	4.000%	14,200.00	69,200.00	72,660.00
02/01/2031	55,000.00	4.000%	12,000.00	67,000.00	70,350.00
02/01/2032	60,000.00	4.000%	9,800.00	69,800.00	73,290.00
02/01/2033	60,000.00	4.000%	7,400.00	67,400.00	70,770.00
02/01/2034	60,000.00	4.000%	5,000.00	65,000.00	68,250.00
02/01/2035	65,000.00	4.000%	2,600.00	67,600.00	70,980.00
Total	**$545,000.00**	**-**	**$142,217.78**	**$687,217.78**	**$721,578.67**

Significant Dates

Dated	5/23/2024
First Coupon Date	2/01/2025

Yield Statistics

Bond Year Dollars	$3,555.44
Average Life	6.524 Years
Average Coupon	4.0000001%
Net Interest Cost (NIC)	3.2010085%
True Interest Cost (TIC)	3.0944871%
Bond Yield for Arbitrage Purposes	2.8934410%
All Inclusive Cost (AIC)	3.3280525%

IRS Form 8038

Net Interest Cost	2.9109446%
Weighted Average Maturity	6.575 Years

City of Waconia, Minnesota

$1,097,066 General Obligation Bonds, Series 2024A

Assessments

1.0% over TIC - Equal P&I

Assessments

Date	Principal	Coupon	Interest	Total P+I
12/31/2025	90,952.77	4.100%	44,979.71	135,932.48
12/31/2026	94,681.83	4.100%	41,250.64	135,932.47
12/31/2027	98,563.79	4.100%	37,368.68	135,932.47
12/31/2028	102,604.90	4.100%	33,327.58	135,932.48
12/31/2029	106,811.71	4.100%	29,120.78	135,932.49
12/31/2030	111,190.99	4.100%	24,741.50	135,932.49
12/31/2031	115,749.82	4.100%	20,182.66	135,932.48
12/31/2032	120,495.56	4.100%	15,436.92	135,932.48
12/31/2033	125,435.88	4.100%	10,496.60	135,932.48
12/31/2034	130,578.75	4.100%	5,353.72	135,932.47
Total	**$1,097,066.00**	**-**	**$262,258.79**	**$1,359,324.79**

Significant Dates

Filing Date	1/01/2025
First Payment Date	12/31/2025

S&P Global Ratings

RatingsDirect®

Summary:

Waconia, Minnesota; General Obligation

Primary Credit Analyst:
Rebecca Y Roman, Chicago (1) 708-219-0455; rebecca.roman@spglobal.com

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Table Of Contents

Summary:

Waconia, Minnesota; General Obligation

Credit Profile		
US$6.47 mil Go bnds ser 2024A due 02/01/2035		
Long Term Rating	AA+/Stable	New
Waconia		
Long Term Rating	AA+/Stable	Affirmed
Waconia GO		
Long Term Rating	AA+/Stable	Affirmed
Waconia GO		
Long Term Rating	AA+/Stable	Affirmed

Credit Highlights

- S&P Global Ratings assigned its 'AA+' rating to Waconia, Minn.'s roughly $6.5 million series 2024A general obligation (GO) bonds.
- At the same time, we affirmed our 'AA+' rating on the city's existing GO bonds.
- The outlook is stable.

Security

Securing the 2024A bonds is a GO pledge of Waconia's full-faith-and-credit ad valorem property taxes without limitation as to rate or amount. The intended payment sources of the bonds are tax levies and enterprise systems revenue. Proceeds will finance the city's 2024 infrastructure project.

Credit overview

The city benefits from its proximity to the twin cities, which supports a very strong economy with strong net tax capacity and population growth that is expected to continue. In recent years, the city has experience assessed valuation growth, resulting primarily from new construction. City officials report stability in larger taxpayers and employers with continued commercial and retail developments. Therefore, we expect slight growth will continue and the local economy will remain stable throughout the next few years.

Further supporting the rating is Waconia's forward-looking management team, which has historically maintained very strong reserves. Officials expect to report near break-even results in fiscal 2023 and plan to use $454,000 in available general fund reserves for capital projects in fiscal 2024. We anticipate unassigned reserves will remain very strong in fiscal 2024, as the city states it will remain in compliance with its formal fund balance policy of maintaining at least 40% of general fund expenditures (less annual transfers).

Although Waconia's debt carrying charges are very high relative to the city's governmental expenditures, its rapid amortization schedule and a portion of the debt service being supported by the city's enterprises help mitigate some of this risk. As the city continues to grow, officials plan to continue to issue new debt on an annual basis. We expect fixed costs from pension and other postemployment benefits (OPEB) to remain manageable, helping to support our belief that the city will be able to handle any fixed costs associated with the growth.

The rating reflects our assessment of the city's:

- Very strong economy, which has been growing and is expected to continue growing given its proximity to the broad and diverse Minneapolis metropolitan statistical area;
- Very strong management, with financial policies and practices in place that we believe will enable it to maintain at least balanced operating results and very strong reserves and liquidity;
- Very strong budgetary flexibility and liquidity, with management strategically using reserves in upcoming years, though we believe available reserves will remain in line with management's formal policy that states the unassigned general fund balance should never fall below 40% of operating expenditures; and
- Weak debt and contingent liability profile, with elevated debt metrics reflecting the capital needs of a growing community.

Environmental, social, and governance

We consider Waconia's environmental and governance risks neutral in our credit rating analysis. We view the city's social capital risks as positive based on its rapidly rising population, leading to robust development and tax base growth over the last five years and providing underlying economic strength while ensuring positive local revenues relative to any population stagnation or loss experienced.

Outlook

The stable outlook reflects our views of the growing tax base, very strong reserves, and liquidity that we expect will persist, as well as budgetary management supported by strong practices and policies. Therefore, we do not expect to change the ratings within the two-year outlook period.

Downside scenario

If Waconia's financial performance deteriorates significantly, leading to sustained decreases in reserves, we could lower the ratings. The rating could also be lowered if debt service carrying charges were to increase to a level that poses a likelihood of fiscal stress, therefore weakening our view of management.

Upside scenario

We could raise the rating if the city experiences significant growth in either its available reserves or underlying economic metrics, or if its debt burden becomes more in line with those of higher-rated peers.

Waconia, Minnesota--Key credit metrics				
	Most recent	**Historical information**		
		2022	**2021**	**2020**
Very strong economy				
Projected per capita EBI % of U.S.	138			

Waconia, Minnesota--Key credit metrics (cont.)				
	Most recent	Historical information		
		2022	2021	2020
Market value per capita ($)	171,230			
Population		13,514	13,298	13,181
County unemployment rate (%)	2.6	2.2	3.0	5.2
Market value ($000)	2,314,000	1,956,511	1,734,091	1,691,840
Ten largest taxpayers % of taxable value	8.3			
Adequate budgetary performance				
Operating fund result % of expenditures		-2.2	9.7	8.9
Total governmental fund result % of expenditures		1.6	7.6	10.1
Very strong budgetary flexibility				
Available reserves % of operating expenditures		40.8	51.2	42.3
Total available reserves ($000)		3,811	3,987	3,224
Very strong liquidity				
Total government cash % of governmental fund expenditures		128	157	142
Total government cash % of governmental fund debt service		469	608	456
Very strong management				
Financial Management Assessment	Strong			
Weak debt & long-term liabilities				
Debt service % of governmental fund expenditures		27.3	25.7	31.2
Net direct debt % of governmental fund revenue	277			
Overall net debt % of market value	4.5			
Direct debt 10-year amortization (%)	76			
Required pension contribution % of governmental fund expenditures		1.5		
OPEB actual contribution % of governmental fund expenditures		-		
Strong institutional framework				

EBI--Effective buying income. OPEB--Other postemployment benefits.
Data points and ratios may reflect analytical adjustments.

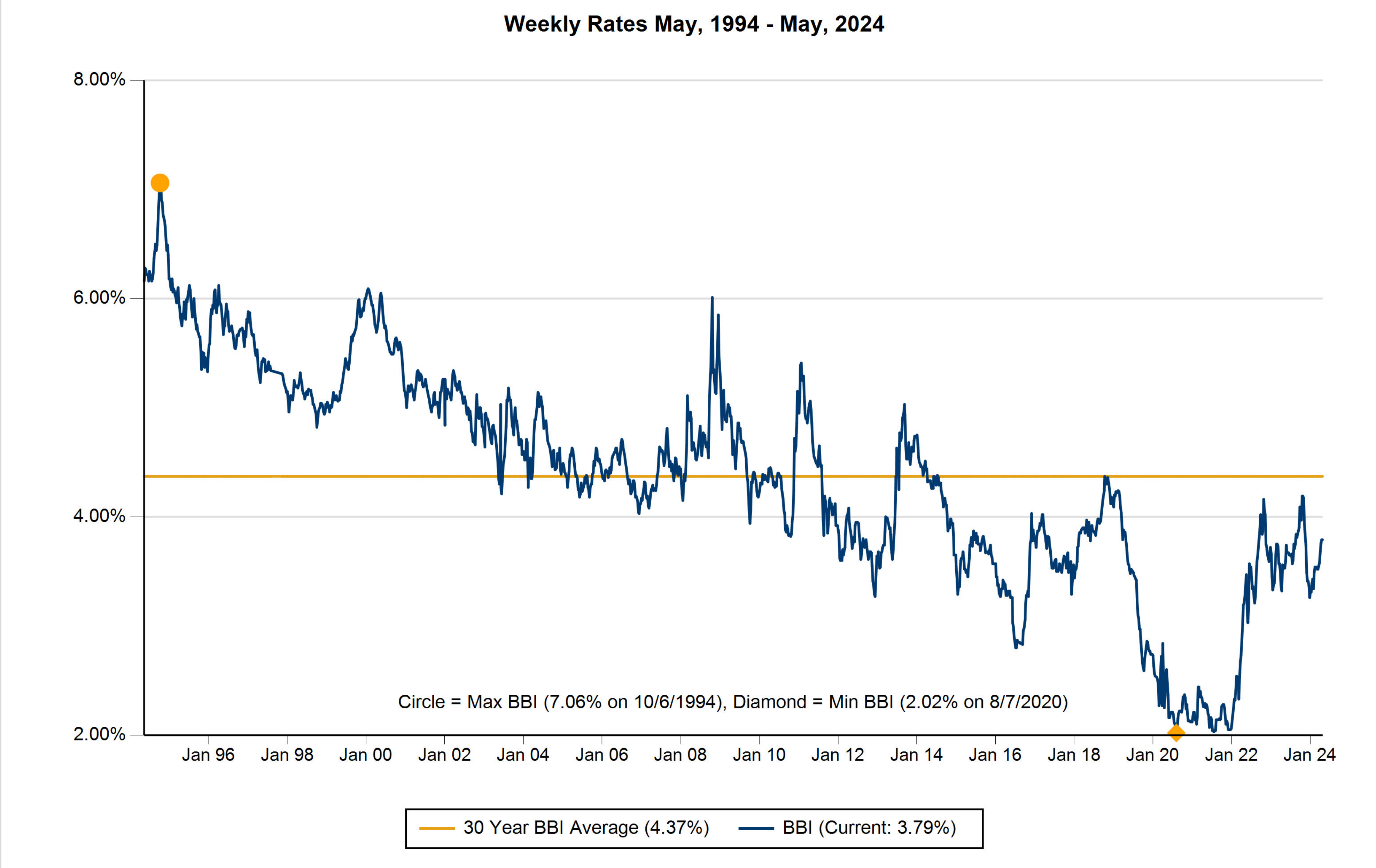
Related Research

- Criteria Guidance: Assessing U.S. Public Finance Pension And Other Postemployment Obligations For GO Debt, Local Government GO Ratings, And State Ratings, Oct. 7, 2019
- Through The ESG Lens 3.0: The Intersection Of ESG Credit Factors And U.S. Public Finance Credit Factors, March 2, 2022
- Credit Conditions North America Q1 2024: A Cluster Of Stresses, Nov. 28, 2023
- S&P Public Finance Local GO Criteria: How We Adjust Data For Analytic Consistency, Sept. 12, 2013

Ratings Detail (As Of May 1, 2024)

Ratings Detail (As Of May 1, 2024) (cont.)		
Waconia GO		
Long Term Rating	AA+/Stable	Affirmed
Waconia GO bnds		
Long Term Rating	AA+/Stable	Affirmed
Waconia GO bnds		
Long Term Rating	AA+/Stable	Affirmed
Waconia GO bnds ser 2021A dtd 12/02/2021 due 02/01/2032		
Long Term Rating	AA+/Stable	Affirmed
Waconia GO wtr & swr rev rfdg bnds ser 2020B dtd 12/10/2020 due 02/01/2027		
Long Term Rating	AA+/Stable	Affirmed

30 YEAR TREND IN MUNICIPAL BOND INDICES



The Bond Buyer "20 Bond Index" (BBI) shows average yields on a group of municipal bonds that mature in 20 years and have an average rating equivalent to Moody's Aa2 and S&P's AA.

Source: The Bond Buyer

REQUEST FOR CITY COUNCIL ACTION

Meeting Date:	May 6, 2024
Item Name:	Authorizing Hire of Technology Services Technician
Originating Department:	Administration
Presented by:	Jackie Schulze
Previous Council Action (if any):	February 20, 2024: Adopt Resolution 2024-051: Technology Service Division Restructure & Recruitment.

Item Type (X only one):	Consent		Regular Session		Discussion Session	X

RECOMMENDATIONS/COUNCIL ACTION/MOTION REQUESTED *(Include motion in proper format.)*

Adopt Resolution 2024-105, Authorizing Hire of Technology Services Technician

EXPLANATION OF AGENDA ITEM *(Include a description of background, benefits, and recommendations.)*

In February, the City Council authorized the recruitment for the new Technology Services Technician position. In early April, 11 candidates were interviewed for the position, and following the interviews, three finalists were selected. Following the finalist interviews with two panels, City staff recommends Nevin Waldron for the position.

Nevin brings to us a strong technology and data analysis background both from his education and work history. He has spent the last three years with the City of Grand Forks Police Department as a crime data analyst and assisting the IT division.

Nevin will start at Step 4 on the Technology Services Technician pay scale and with a 60-hour PTO bank. In addition, he will accrue PTO at the standard accrual rate for new hires. His anticipated start date is June 3, 2024.

We look forward to welcoming Nevin to the City of Waconia!

Attachments:

1. Resolution No. 2024-105 Authorizing Appointment of Technology Services Technician

FINANCIAL IMPLICATIONS:	***ADVISORY BOARD RECOMMENDATIONS:***	
Funding Sources & Uses:		
Budget Information:	Planning Commission	
__X__ Budgeted	Parks and Recreation Board	
____ Non Budgeted	Safari Island Advisory Board	
____ Amendment Required	Other	

CITY OF WACONIA
RESOLUTION NO. 2024-105

RESOLUTION AUTHORIZING APPOINTMENT OF TECHNOLOGY SERVICES TECHNICIAN

WHEREAS, on February 20, 2024, the City Council authorized recruitment for the Technology Services Technician position; and

WHEREAS, 11 candidates were interviewed and three finalists were chosen for this position; and

WHEREAS, following interviews, staff recommend the appointment of Nevin Waldron to this position; and

WHEREAS, Nevin will start at Step 4 on the Technology Services Technician Grade 7 pay scale, with a 60-hour PTO bank, and at the standard accrual rate for new hires; and

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Waconia appoints Nevin Waldron to the position of Technology Services Technician to be effective June 3rd, 2024.

Adopted by the City Council of the City of Waconia this 6th day of May 2024.

____
Nicole Waldron, Mayor

ATTEST: ____________________________________
Jackie Schulze, City Clerk

REQUEST FOR CITY COUNCIL ACTION

Meeting Date:	May 6, 2024
Item Name:	Approve Temporary On-Sale Liquor Licenses for the Waconia American Legion Post 150
Originating Department:	Administration
Presented by:	Sue Schwalbe
Previous Council Action (if any):	

Item Type (X only one):	Consent	X	Regular Session		Discussion Session	

RECOMMENDATIONS/COUNCIL ACTION/MOTION REQUESTED *(Include motion in proper format.)*

Adopt Resolution No. 2024-106, Resolution No. 2024-107, and Resolution No. 2024-108 Approving Temporary On-Sale Liquor Licenses for the Waconia American Legion Post 150

EXPLANATION OF AGENDA ITEM *(Include a description of background, benefits, and recommendations.)*

The Office of City Administrator received two applications for temporary on-sale liquor license from Waconia American Legion Post 150.

- Event on Thursday, May 9, 2024
- Sister Saturday, May 10th through May 12th, 2024
- City Wide Garage Sale July 12 through July 14, 2024.

Sale and consumption of alcoholic beverage for the three events will be limited to the parking lot and patio area associated with the 4 Main Building at 4 Main Street East in Waconia.

Staff recommends approval of this request.

Attachments:

1. Resolution No. 2024-106 Temporary On-Sale Liquor License May 9, 2024
2. Resolution No. 2024-107 Temporary On-Sale Liquor License May 10-12, 2024
3. Resolution No. 2024-108 Temporary On-Sale Liquor License July 12, 2024

FINANCIAL IMPLICATIONS: Funding Sources & Uses:	***ADVISORY BOARD RECOMMENDATIONS:***	
Budget Information:	Planning Commission	
_________Budgeted	Parks and Recreation Board	
_________Non Budgeted	Safari Island Advisory Board	
_________Amendment Required	Other	

CITY OF WACONIA
RESOLUTION NO. 2024-106

RESOLUTION APPROVING TEMPORARY ON-SALE LIQUOR LICENSE APPLICATION

WHEREAS, An application for a temporary on-sale liquor license has been received in the Office of the City Administrator from the Waconia American Legion Post 150 for an event scheduled for May 9, 2024 in the parking lot and patio area associated with the 4 Main building located at 4 Main Street East, Waconia, MN, and

WHEREAS, Sale and consumption of alcoholic beverages will be limited to the parking lot and patio area associated with the 4 Main building located at 4 Main Street East, Waconia, MN, and

NOW, THEREFORE, BE IT RESOLVED, That the City Council of the City of Waconia hereby approves the temporary on-sale liquor license application of the Waconia American Legion Post 150 for May 9, 2024, contingent upon completion of all forms, payment of fees, receipt of certificates of insurance, and proof of compliance with state and local requirements.

Adopted by the City Council of the City of Waconia this 6th day of May 2024.

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Nicole Waldron, Mayor

ATTEST: ______________________________
Jackie Schulze, City Clerk

CITY OF WACONIA
RESOLUTION NO. 2024-107

RESOLUTION APPROVING TEMPORARY ON-SALE LIQUOR LICENSE APPLICATION

WHEREAS, An application for a temporary on-sale liquor license has been received in the Office of the City Administrator from the Waconia American Legion Post 150 for May 10th through May 12th 2024 to celebrate the 20th Annual Sister Saturday event in the parking lot and patio area associated with the 4 Main building located at 4 Main Street East, Waconia, MN, and

WHEREAS, Sale and consumption of alcoholic beverages will be limited to the parking lot and patio area associated with the 4 Main building located at 4 Main Street East, Waconia, MN, and

NOW, THEREFORE, BE IT RESOLVED, That the City Council of the City of Waconia hereby approves the temporary on-sale liquor license application of the Waconia American Legion Post 150 for May 10th through May 12th, 2024, contingent upon completion of all forms, payment of fees, receipt of certificates of insurance, and proof of compliance with state and local requirements.

Adopted by the City Council of the City of Waconia this 6th day of May 2024.

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Nicole Waldron, Mayor

ATTEST: ______________________________
Jackie Schulze, City Clerk

CITY OF WACONIA
RESOLUTION NO. 2024-108

RESOLUTION APPROVING TEMPORARY ON-SALE LIQUOR LICENSE APPLICATION

WHEREAS, An application for a temporary on-sale liquor license has been received in the Office of the City Administrator from the Waconia American Legion Post 150 for the City Wide Garage Sale event to held on July 12^{th} through July 14^{th}, 2024; and

WHEREAS, Sale and consumption of alcoholic beverages will be limited to the parking lot and patio area associated with the 4 Main building located at 4 Main Street East in Waconia.

NOW, THEREFORE, BE IT RESOLVED, That the City Council of the City of Waconia hereby approves the temporary on-sale liquor license application of the Waconia American Legion Post 150 July 12^{th} through July 14^{th}, 2024, contingent upon completion of all forms, payment of fees, receipt of certificates of insurance, and proof of compliance with state and local requirements.

Adopted by the City Council of the City of Waconia this 6^{th} day of May 2024.

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Nicole Waldron, Mayor

ATTEST: __________________________________
Jackie Schulze, City Clerk