

AGENDA
HENDERSON CITY COUNCIL
Wednesday, October 18, 2023
TIME 7:00 P.M.

TARGET TIME
7:00 P.M.

- I. Call to Order
- II. Minutes, September 27, 2023
- III. Requests to Appear Before the Council, Ordinances
 - A. Chad Adams, Southwest Housing/Tim Nytes
 - B. Bids-Bonds with resolution -2023-18
 - C. Bobbie Harder
 - D. Other
- IV. Reports
 - A. Police Chief-monthly and staffing
 - B. City Engineer-S.E.H. Project Updates
 - C. Assistant Administrator-tree grants, compost, utility, public safety aid, 2023-19 polling place
 - D. Administrator-Activity Report-Flood Control, park grants
 - E. City Council
 - 1. Personnel
 - 2. School Land
 - 3. North 6th Street Stop signs
- IV. Financial
 - A. Bills & End of Month
- V. Old Business
- VII. New Business
- VIII. Information Items
 - A. Revised Meeting Schedule
- 8:30 P.M. V. Adjourn

MINUTES, HENDERSON CITY COUNCIL, WEDNESDAY, SEPTEMBER 27, 2023

Meeting called to order at 7:00 P.M. by Mayor Keith Swenson; present were Council Members Amy Hardel, Steve Sellner, Crystal Thomas, and Randy Tiegs. Also present Police Chief Eric Karels, Southwest Minnesota Housing Partnership CEO Chad Adams, Chase Boehne, Lisa Steinborn, Doug Thomas, Sue Felmlee, Beth Cornish, and City Administrator Lon Berberich.

Motion Sellner, seconded Thomas to approve minutes of August 16, 2023, and September 6, 2023, meetings. Motion carried.

Mayor Swenson called the public hearing on tax abatement bonds for the 2023-2024 Street and Utility Improvement Project to order at 7:05 PM. No oral or written comments. Meeting adjourned.

Motion Hardel, seconded Tiegs to approve Resolution 2023-15 related to approving the property tax abatements for the 2023-2024 Street and Utility Improvement Project. Motion carried.

Chad Adams delivered a presentation outlining the services that the SWHMP provides to local governments, nonprofits, and developers within southwest Minnesota. Council to revisit in the coming months.

City Administrator Berberich notified council that C. Boehne Construction, LLC was the lone bid received for a street improvement project containing Cedar Street, Walnut Street, and Locust Street between N 6th Street and N 7th Street, including the portion of Locust Street west of N 7th Street to the Centennial Lutheran Church. Alternate bid 1 for Locust Street west of the Centennial Lutheran Church driveway was included.

Motion Tiegs, seconded Swenson to approve the bid by C. Boehne Construction, LLC in the amount of \$173,884.39 for street improvements containing Cedar Street, Walnut Street, and Locust Street between N 6th Street and N 7th Street, including the portion of Locust Street west of N 7th Street to the Centennial Lutheran Church. Motion carried.

Motion Swenson, seconded Hardel to hire C. Boehne Construction for snow removal services during the 2023-2024 snow season for Main Street and bordering side streets. Motion carried.

Police Chief Karels provided a written monthly report. Chief Karels notified council that a police officer candidate passed background check.

City Attorney Jason Moran provided a written report updating the council on the ballfield/compost site land transfer, Highway 93 Project, and nuisance property enforcement.

Assistant Administrator Pautsch updated council on tree grant progress, compost site camera installation, bathroom update and election funds.

Motion Tiegs, seconded Sellner to approve Resolution 2023-14 related to the Voting Operations, Technology, & Election Resources (VOTER) Account Agreement with Sibley County. Motion carried.

City Administrator Lon Berberich reported on activity report, flood control, water and street projects, Mac Truck service estimates, and parks and trails grant.

There were two estimates received for the Mack truck service. Motion Tiegs, seconded Swenson to approve the estimate for \$9,047.80 submitted by Nuss Truck & Equipment of Mankato to replace the cracked flywheel housing. Motion carried.

SEH project engineer Doug Scott submitted two proposals for construction testing services for the 2023-2024 Street and Utility Improvement Project with a recommendation to award Braun Intertec.

Motion Swenson, seconded Sellner to approve the bid from Braun Intertec in the amount of \$29,952.50 to provide construction testing services for the 2023-2024 Street and Utility Improvement Project. Motion carried.

Motion Sellner, seconded Swenson to approve of the August 31, 2023, cash balances. Motion carried.

Motion Sellner, seconded Swenson to approve the following city bills. Motion carried.

BADGER METER INC.	\$610.68	CITY OF LE SUEUR	\$6,671.14
HIGH ISLAND CONTRACTING LLC	\$2,930.65	CONSTRUCTION AND TREE SERVICE	\$16,890.00
JOHNNY ON THE SPOT	\$292.50	CRYSTAL ROSE THOMAS	\$125.00
METRONET	\$584.91	DELTA DENTAL	\$115.26
MN Valley Electric	\$1,097.07	EARL F. ANDERSEN,	\$179.95
NUESSMEIER ELECTRIC, INC	\$1,060.54	EHLERS & ASSOCIATES	\$1,750.00
READY WATT ELECTRIC	\$1,125.00	ERIC KARELS	\$201.17
UC LABORATORY	\$716.10	EXTREME MECHANICAL LLC	\$2,840.00
AMERICAN LEGAL PUBLISHING	\$753.66	GISH ELECTRIC, LLC	\$136.80
ANDERSON BROTHERS	\$11,353.81	HAWKINS INC.	\$3,790.51
BRUCE GUSTOFSON	\$45.00	HENDERSON INDEPENDENT	\$430.00
BUESGENS TRUCKING	\$250.00	HENDERSON LAWN CARE	\$6,700.00
C. BOEHNE CONSTRUCTION	\$165,295.29	HENDERSON POST OFFICE	\$272.00
CHRISTIAN, KEOGH, MORAN & KING	\$4,629.65	HOMETOWN BANK	\$32.83

JAMES BAUMANN	\$817.48	QUILL CORPORATION	\$35.99
JEFF DAHM	\$700.00	SEH	\$35,239.64
JENNIFER CUMMINS	\$434.00	STATE INDUSTRIAL PRODUCTS	\$381.59
LEAGUE OF MN CITIES	\$1,382.00	DANIEL R REIMAN	\$293.07
MICROSOFT OFFICE 365	\$12.83	TIMOTHY PAUTSCH	\$729.40
MINNESOTA IRON & METAL COMPANY	\$2,245.00	TOSHIBA AMERICA BUSINESS SOLUT	\$31.53
MINNESOTA CRITTER GETTER	\$800.00	VERIZON WIRELESS	\$122.41
MN DEPT OF HEALTH- WATER PRO.	\$1,076.00	WAGARS GROCERY	\$876.33
NORTHWEST NATURAL GAS	\$32.66	WIESE HARDWARE STORE	\$130.22
GOPHER STATE ONE CALL	\$32.40	XCEL ENERGY	\$5,503.20

Berberich reported on city debt funds, the projected levy from 2024 to 2029, the 2024 city budget, water/sewer rates, and connection fees.

Councilmembers discussed the one-time 2023 Public Safety Aid, Fort Road trees, and a written report outlining Building Inspector James Baumann's proposed 2024 inspection rate increases.

Motion Sellner, seconded Tiegs to restart water and sewer connection fees beginning Jan 1, 2024, and approve building inspector rate increases. Motion carried.

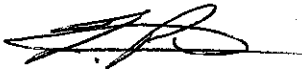
Motion Swenson, seconded Sellner to approve Resolution 2023-16 related to adopting the 2024 proposed budget. Motion carried.

Motion Swenson, seconded Sellner to approve Resolution 2023-17 related to adopting the proposed 2024 City of Henderson tax levy.

The final budget and levy will be discussed at the regular council meeting, Wednesday, December 20, 2023, at 7:00 PM in the Henderson Community Building meeting room, 600 Main Street, Henderson. The public will be allowed to speak at subsequent meetings.

Motion Tiegs, seconded Thomas to approve of the revised meeting schedule with the addition of city personnel meetings on Monday, October 9, 2023, beginning at 4:15 PM. Motion carried.

Mayor Swenson adjourned the meeting at 9:25 PM.



Timothy Pautsch

City Clerk



C.Boehne Construction, LLC

36004 276th Street
Henderson, MN 56044

Date	Estimate #
10/5/2023	22-1080

Name / Address
City Of Henderson

						Project
						Main Street Snow Removal
Item	Description	Qty	Unit	Rate	Total	
Skidloader Blower		1	hour	130.00	130.00	
Skidloader Broom				125.00	125.00	
Tandem Dump Truck		1	hour	110.00	110.00	
Quad Axle Dump Truck		1	hour	130.00	130.00	
Grader- Plow & Wing		1	hour	150.00	150.00	
Tandem Plow Truck		1	hour	140.00	140.00	
Pickup - plow		1	hour	100.00	100.00	
Fuel Surcharge	<p>FUEL SURCHARGE: If fuel prices are between \$4.00-\$4.99 add \$5.00 per hour- per machine \$5.00-\$5.99 add \$10.00 per hour-per machine \$6.00-\$6.99 add \$20.00 per hour- per machine \$7.00-\$7.99 add \$30.00 per hour- per machine</p> <p>Fuel Prices based on US Department of Energy website. Fuel prices determined on the monday nearest to the 15th day of the month for the following month</p>			0.00	0.00	

Accepted Signature _____		
	Phone #	E-mail
	507-382-0191	chase@cboehneconstruction.com

October 18, 2023

SALE DAY REPORT FOR:

City of Henderson, Minnesota

\$6,150,000 General Obligation Bonds, Series 2023A



Prepared by:

Ehlers
3060 Centre Pointe Drive
Roseville, MN 55113

Todd Hagen,
Senior Municipal Advisor

Dan Tienter,
Municipal Advisor

Bruce Kimmel,
Senior Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Competitive Sale Results

PURPOSE: To finance the construction of the City's 2023-24 Street and Utility Improvement Project.

RATING: MN Credit Enhancement Rating: S&P Global Ratings "AAA"

NUMBER OF BIDS: 4

LOW BIDDER: BOK Financial Securities, Inc., Milwaukee, Wisconsin

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

LOW BID: 4.5144%

HIGH BID: 4.6769%

Summary of Sale Results:	
Principal Amount:	\$6,150,000
Underwriter's Discount:	\$88,625
Reoffering Premium:	\$120,739
True Interest Cost:	4.5183%
Costs of Issuance:	\$73,896
Yield:	3.80%-4.70%

NOTES: The premium bidding created approximately \$105,000 more proceeds to be available for project costs. City Staff agreed to use the additional funds to increase the net proceeds for the water and sewer main related to Hwy 93/Ridge Road flood mitigation portion of the project instead of reducing the size of the issue.

CLOSING DATE: November 9, 2023

CITY COUNCIL ACTION: Adopt a resolution awarding the sale of \$6,150,000 General Obligation Bonds, Series 2023A.

SUPPLEMENTARY ATTACHMENTS

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

BID TABULATION

\$6,150,000 General Obligation Bonds, Series 2023A

City of Henderson, Minnesota

SALE: October 18, 2023

AWARD: BOK FINANCIAL SECURITIES, INC.

MN Credit Enhancement Rating: S&P Global Ratings "AAA"

Tax Exempt - Bank Qualified

NAME OF BIDDER	MATURITY (February 1)	REOFFERING YIELD	COUPON RATE	PRICE	TRUE INTEREST RATE
BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin	2025	4.000%	5.000%	\$6,185,878.85	4.5144%
Stifel	2026	3.900%	5.000%		
	2027	3.800%	5.000%		
	2028	3.800%	5.000%		
	2029	3.800%	5.000%		
	2030	3.800%	5.000%		
	2031	3.800%	5.000%		
	2032	3.800%	5.000%		
	2033	3.850%	5.000%		
	2034 ¹	4.100%	4.100%		
	2035 ¹	4.100%	4.100%		
	2036 ²	4.300%	4.300%		
	2037 ²	4.300%	4.300%		
	2038 ³	4.450%	4.450%		
	2039 ³	4.450%	4.450%		
	2040 ⁴	4.550%	4.550%		
	2041 ⁴	4.550%	4.550%		
	2042	4.600%	4.600%		
	2043	4.650%	4.650%		
	2044	4.700%	4.700%		

* Subsequent to bid opening the individual maturity amounts were adjusted.

Adjusted Price - \$6,182,114.30 Adjusted Net Interest Cost - \$3,432,455.61 Adjusted TIC - 4.5183%

¹ \$610,000 Term Bond due 2035 with mandatory redemption in 2034.

² \$655,000 Term Bond due 2037 with mandatory redemption in 2036.

³ \$720,000 Term Bond due 2039 with mandatory redemption in 2038.

⁴ \$785,000 Term Bond due 2041 with mandatory redemption in 2040.

NAME OF BIDDER	MATURITY (February 1)	PRICE	TRUE INTEREST RATE
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota		\$6,170,423.95	4.6014%
BAIRD Milwaukee, Wisconsin		\$6,175,668.95	4.6068%
HILLTOP SECURITIES Dallas, Texas		\$6,241,740.00	4.6769%

City of Henderson, Minnesota

\$6,150,000 General Obligation Bonds, Series 2023A

Issue Summary

Total Issue Sources And Uses

Dated 11/09/2023 | Delivered 11/09/2023

	Tax Abatement	Utilities	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$410,000.00	\$5,740,000.00	\$6,150,000.00
Reoffering Premium	8,116.30	112,623.00	120,739.30
Total Sources	\$418,116.30	\$5,852,623.00	\$6,270,739.30
Uses Of Funds			
Total Underwriter's Discount (1.441%)	5,908.33	82,716.67	88,625.00
Costs of Issuance	4,926.40	68,969.60	73,896.00
Deposit to Project Construction Fund	407,281.57	5,700,936.73	6,108,218.30
Total Uses	\$418,116.30	\$5,852,623.00	\$6,270,739.30

City of Henderson, Minnesota

\$6,150,000 General Obligation Bonds, Series 2023A

Issue Summary

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/09/2023	-	-	-	-	-
08/01/2024	-	-	207,658.66	207,658.66	-
02/01/2025	130,000.00	5.000%	142,666.25	272,666.25	480,324.91
08/01/2025	-	-	139,416.25	139,416.25	-
02/01/2026	205,000.00	5.000%	139,416.25	344,416.25	483,832.50
08/01/2026	-	-	134,291.25	134,291.25	-
02/01/2027	215,000.00	5.000%	134,291.25	349,291.25	483,582.50
08/01/2027	-	-	128,916.25	128,916.25	-
02/01/2028	220,000.00	5.000%	128,916.25	348,916.25	477,832.50
08/01/2028	-	-	123,416.25	123,416.25	-
02/01/2029	235,000.00	5.000%	123,416.25	358,416.25	481,832.50
08/01/2029	-	-	117,541.25	117,541.25	-
02/01/2030	245,000.00	5.000%	117,541.25	362,541.25	480,082.50
08/01/2030	-	-	111,416.25	111,416.25	-
02/01/2031	255,000.00	5.000%	111,416.25	366,416.25	477,832.50
08/01/2031	-	-	105,041.25	105,041.25	-
02/01/2032	270,000.00	5.000%	105,041.25	375,041.25	480,082.50
08/01/2032	-	-	98,291.25	98,291.25	-
02/01/2033	285,000.00	5.000%	98,291.25	383,291.25	481,582.50
08/01/2033	-	-	91,166.25	91,166.25	-
02/01/2034	300,000.00	4.100%	91,166.25	391,166.25	482,332.50
08/01/2034	-	-	85,016.25	85,016.25	-
02/01/2035	310,000.00	4.100%	85,016.25	395,016.25	480,032.50
08/01/2035	-	-	78,661.25	78,661.25	-
02/01/2036	320,000.00	4.300%	78,661.25	398,661.25	477,322.50
08/01/2036	-	-	71,781.25	71,781.25	-
02/01/2037	335,000.00	4.300%	71,781.25	406,781.25	478,562.50
08/01/2037	-	-	64,578.75	64,578.75	-
02/01/2038	355,000.00	4.450%	64,578.75	419,578.75	484,157.50
08/01/2038	-	-	56,680.00	56,680.00	-
02/01/2039	365,000.00	4.450%	56,680.00	421,680.00	478,360.00
08/01/2039	-	-	48,558.75	48,558.75	-
02/01/2040	385,000.00	4.550%	48,558.75	433,558.75	482,117.50
08/01/2040	-	-	39,800.00	39,800.00	-
02/01/2041	400,000.00	4.550%	39,800.00	439,800.00	479,600.00
08/01/2041	-	-	30,700.00	30,700.00	-
02/01/2042	420,000.00	4.600%	30,700.00	450,700.00	481,400.00
08/01/2042	-	-	21,040.00	21,040.00	-
02/01/2043	440,000.00	4.650%	21,040.00	461,040.00	482,080.00
08/01/2043	-	-	10,810.00	10,810.00	-
02/01/2044	460,000.00	4.700%	10,810.00	470,810.00	481,620.00
Total	\$6,150,000.00	-	\$3,464,569.91	\$9,614,569.91	-

Yield Statistics

Bond Year Dollars	\$75,750.83
Average Life	12.317 Years
Average Coupon	4.5736393%
Net Interest Cost (NIC)	4.5312447%
True Interest Cost (TIC)	4.5183197%
Bond Yield for Arbitrage Purposes	4.3596061%
All Inclusive Cost (AIC)	4.6531893%

IRS Form 8038

Net Interest Cost	4.3676281%
Weighted Average Maturity	12.209 Years

Series 2023A GO Bonds - F | Issue Summary | 10/18/2023 | 10:34 AM



City of Henderson, Minnesota

\$6,150,000 General Obligation Bonds, Series 2023A

Issue Summary

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% of Total	Tax Abatement Levy	Utility Revenue	Tax Levy
02/01/2024	-	-	-	-	-	-	-	-
02/01/2025	130,000.00	5.000%	350,324.91	480,324.91	504,341.16	21,506.00	469,288.97	13,546.18
02/01/2026	205,000.00	5.000%	278,832.50	483,832.50	508,024.13	21,506.00	472,801.88	13,716.25
02/01/2027	215,000.00	5.000%	268,582.50	483,582.50	507,761.63	21,506.00	473,326.88	12,928.75
02/01/2028	220,000.00	5.000%	257,832.50	477,832.50	501,724.13	21,506.00	468,076.88	12,141.25
02/01/2029	235,000.00	5.000%	246,832.50	481,832.50	505,924.13	21,506.00	473,064.38	11,353.75
02/01/2030	245,000.00	5.000%	235,082.50	480,082.50	504,086.63	21,506.00	472,014.38	10,566.25
02/01/2031	255,000.00	5.000%	222,832.50	477,832.50	501,724.13	21,506.00	470,439.38	9,778.75
02/01/2032	270,000.00	5.000%	210,082.50	480,082.50	504,086.63	21,506.00	468,339.38	14,241.25
02/01/2033	285,000.00	5.000%	196,582.50	481,582.50	505,661.63	21,506.00	470,964.38	13,191.25
02/01/2034	300,000.00	4.100%	182,332.50	482,332.50	506,449.13	21,506.00	472,801.88	12,141.25
02/01/2035	310,000.00	4.100%	170,032.50	480,032.50	504,034.13	21,506.00	471,247.88	11,280.25
02/01/2036	320,000.00	4.300%	157,322.50	477,322.50	501,188.63	21,506.00	469,263.38	10,419.25
02/01/2037	335,000.00	4.300%	143,562.50	478,562.50	502,490.63	21,506.00	471,468.38	9,516.25
02/01/2038	355,000.00	4.450%	129,157.50	484,157.50	508,365.38	21,506.00	472,996.13	13,863.25
02/01/2039	365,000.00	4.450%	113,360.00	478,360.00	502,278.00	21,506.00	468,076.88	12,695.13
02/01/2040	385,000.00	4.550%	97,117.50	482,117.50	506,223.38	21,506.00	473,190.38	11,527.00
02/01/2041	400,000.00	4.550%	79,600.00	479,600.00	503,580.00	21,506.00	471,741.38	10,332.63
02/01/2042	420,000.00	4.600%	61,400.00	481,400.00	505,470.00	21,506.00	469,575.75	14,388.25
02/01/2043	440,000.00	4.650%	42,080.00	482,080.00	506,184.00	21,506.00	471,738.75	12,939.25
02/01/2044	460,000.00	4.700%	21,620.00	481,620.00	505,701.00	21,506.00	472,720.50	11,474.50
Total	\$6,150,000.00	-	\$3,464,569.91	\$9,614,569.91	\$10,095,298.41	\$430,120.00	\$9,423,137.72	\$242,040.68

Significant Dates

Dated	11/09/2023
First Coupon Date	8/01/2024

Yield Statistics

Bond Year Dollars	\$75,750.83
Average Life	12.317 Years
Average Coupon	4.5736393%
Net Interest Cost (NIC)	4.5312447%
True Interest Cost (TIC)	4.5183197%
Bond Yield for Arbitrage Purposes	4.3596061%
All Inclusive Cost (AIC)	4.6531893%

City of Henderson, Minnesota

\$410,000 General Obligation Bonds, Series 2023A

Tax Abatement

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/09/2023	-	-	-	-	-
08/01/2024	-	-	13,860.53	13,860.53	-
02/01/2025	10,000.00	5.000%	9,522.50	19,522.50	33,383.03
08/01/2025	-	-	9,272.50	9,272.50	-
02/01/2026	15,000.00	5.000%	9,272.50	24,272.50	33,545.00
08/01/2026	-	-	8,897.50	8,897.50	-
02/01/2027	15,000.00	5.000%	8,897.50	23,897.50	32,795.00
08/01/2027	-	-	8,522.50	8,522.50	-
02/01/2028	15,000.00	5.000%	8,522.50	23,522.50	32,045.00
08/01/2028	-	-	8,147.50	8,147.50	-
02/01/2029	15,000.00	5.000%	8,147.50	23,147.50	31,295.00
08/01/2029	-	-	7,772.50	7,772.50	-
02/01/2030	15,000.00	5.000%	7,772.50	22,772.50	30,545.00
08/01/2030	-	-	7,397.50	7,397.50	-
02/01/2031	15,000.00	5.000%	7,397.50	22,397.50	29,795.00
08/01/2031	-	-	7,022.50	7,022.50	-
02/01/2032	20,000.00	5.000%	7,022.50	27,022.50	34,045.00
08/01/2032	-	-	6,522.50	6,522.50	-
02/01/2033	20,000.00	5.000%	6,522.50	26,522.50	33,045.00
08/01/2033	-	-	6,022.50	6,022.50	-
02/01/2034	20,000.00	4.100%	6,022.50	26,022.50	32,045.00
08/01/2034	-	-	5,612.50	5,612.50	-
02/01/2035	20,000.00	4.100%	5,612.50	25,612.50	31,225.00
08/01/2035	-	-	5,202.50	5,202.50	-
02/01/2036	20,000.00	4.300%	5,202.50	25,202.50	30,405.00
08/01/2036	-	-	4,772.50	4,772.50	-
02/01/2037	20,000.00	4.300%	4,772.50	24,772.50	29,545.00
08/01/2037	-	-	4,342.50	4,342.50	-
02/01/2038	25,000.00	4.450%	4,342.50	29,342.50	33,685.00
08/01/2038	-	-	3,786.25	3,786.25	-
02/01/2039	25,000.00	4.450%	3,786.25	28,786.25	32,572.50
08/01/2039	-	-	3,230.00	3,230.00	-
02/01/2040	25,000.00	4.550%	3,230.00	28,230.00	31,460.00
08/01/2040	-	-	2,661.25	2,661.25	-
02/01/2041	25,000.00	4.550%	2,661.25	27,661.25	30,322.50
08/01/2041	-	-	2,092.50	2,092.50	-
02/01/2042	30,000.00	4.600%	2,092.50	32,092.50	34,185.00
08/01/2042	-	-	1,402.50	1,402.50	-
02/01/2043	30,000.00	4.650%	1,402.50	31,402.50	32,805.00
08/01/2043	-	-	705.00	705.00	-
02/01/2044	30,000.00	4.700%	705.00	30,705.00	31,410.00
Total	\$410,000.00	-	\$230,153.03	\$640,153.03	-

Yield Statistics

Bond Year Dollars	\$5,028.39
Average Life	12.264 Years
Average Coupon	4.5770730%
Net Interest Cost (NIC)	4.5331629%
True Interest Cost (TIC)	4.5198759%
Bond Yield for Arbitrage Purposes	4.3596061%
All Inclusive Cost (AIC)	4.6553754%

IRS Form 8038

Net Interest Cost	4.3683120%
Weighted Average Maturity	12.157 Years

Series 2023A GO Bonds - F | Tax Abatement | 10/18/2023 | 10:34 AM



City of Henderson, Minnesota

\$410,000 General Obligation Bonds, Series 2023A

Tax Abatement

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% of Total	Tax Abatement Levy	Tax Levy
02/01/2024	-	-	-	-	-	-	-
02/01/2025	10,000.00	5.000%	23,383.03	33,383.03	35,052.18	21,506.00	13,546.18
02/01/2026	15,000.00	5.000%	18,545.00	33,545.00	35,222.25	21,506.00	13,716.25
02/01/2027	15,000.00	5.000%	17,795.00	32,795.00	34,434.75	21,506.00	12,928.75
02/01/2028	15,000.00	5.000%	17,045.00	32,045.00	33,647.25	21,506.00	12,141.25
02/01/2029	15,000.00	5.000%	16,295.00	31,295.00	32,859.75	21,506.00	11,353.75
02/01/2030	15,000.00	5.000%	15,545.00	30,545.00	32,072.25	21,506.00	10,566.25
02/01/2031	15,000.00	5.000%	14,795.00	29,795.00	31,284.75	21,506.00	9,778.75
02/01/2032	20,000.00	5.000%	14,045.00	34,045.00	35,747.25	21,506.00	14,241.25
02/01/2033	20,000.00	5.000%	13,045.00	33,045.00	34,697.25	21,506.00	13,191.25
02/01/2034	20,000.00	4.100%	12,045.00	32,045.00	33,647.25	21,506.00	12,141.25
02/01/2035	20,000.00	4.100%	11,225.00	31,225.00	32,786.25	21,506.00	11,280.25
02/01/2036	20,000.00	4.300%	10,405.00	30,405.00	31,925.25	21,506.00	10,419.25
02/01/2037	20,000.00	4.300%	9,545.00	29,545.00	31,022.25	21,506.00	9,516.25
02/01/2038	25,000.00	4.450%	8,685.00	33,685.00	35,369.25	21,506.00	13,863.25
02/01/2039	25,000.00	4.450%	7,572.50	32,572.50	34,201.13	21,506.00	12,695.13
02/01/2040	25,000.00	4.550%	6,460.00	31,460.00	33,033.00	21,506.00	11,527.00
02/01/2041	25,000.00	4.550%	5,322.50	30,322.50	31,838.63	21,506.00	10,332.63
02/01/2042	30,000.00	4.600%	4,185.00	34,185.00	35,894.25	21,506.00	14,388.25
02/01/2043	30,000.00	4.650%	2,805.00	32,805.00	34,445.25	21,506.00	12,939.25
02/01/2044	30,000.00	4.700%	1,410.00	31,410.00	32,980.50	21,506.00	11,474.50
Total	\$410,000.00	-	\$230,153.03	\$640,153.03	\$672,160.68	\$430,120.00	\$242,040.68

Significant Dates

Dated	11/09/2023
First Coupon Date	8/01/2024

Yield Statistics

Bond Year Dollars	\$5,028.39
Average Life	12.264 Years
Average Coupon	4.5770730%
Net Interest Cost (NIC)	4.5331629%
True Interest Cost (TIC)	4.5198759%
Bond Yield for Arbitrage Purposes	4.3596061%
All Inclusive Cost (AIC)	4.6553754%

City of Henderson, Minnesota

\$5,740,000 General Obligation Bonds, Series 2023A

Utilities

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/09/2023	-	-	-	-	-
08/01/2024	-	-	193,798.13	193,798.13	-
02/01/2025	120,000.00	5.000%	133,143.75	253,143.75	446,941.88
08/01/2025	-	-	130,143.75	130,143.75	-
02/01/2026	190,000.00	5.000%	130,143.75	320,143.75	450,287.50
08/01/2026	-	-	125,393.75	125,393.75	-
02/01/2027	200,000.00	5.000%	125,393.75	325,393.75	450,787.50
08/01/2027	-	-	120,393.75	120,393.75	-
02/01/2028	205,000.00	5.000%	120,393.75	325,393.75	445,787.50
08/01/2028	-	-	115,268.75	115,268.75	-
02/01/2029	220,000.00	5.000%	115,268.75	335,268.75	450,537.50
08/01/2029	-	-	109,768.75	109,768.75	-
02/01/2030	230,000.00	5.000%	109,768.75	339,768.75	449,537.50
08/01/2030	-	-	104,018.75	104,018.75	-
02/01/2031	240,000.00	5.000%	104,018.75	344,018.75	448,037.50
08/01/2031	-	-	98,018.75	98,018.75	-
02/01/2032	250,000.00	5.000%	98,018.75	348,018.75	446,037.50
08/01/2032	-	-	91,768.75	91,768.75	-
02/01/2033	265,000.00	5.000%	91,768.75	356,768.75	448,537.50
08/01/2033	-	-	85,143.75	85,143.75	-
02/01/2034	280,000.00	4.100%	85,143.75	365,143.75	450,287.50
08/01/2034	-	-	79,403.75	79,403.75	-
02/01/2035	290,000.00	4.100%	79,403.75	369,403.75	448,807.50
08/01/2035	-	-	73,458.75	73,458.75	-
02/01/2036	300,000.00	4.300%	73,458.75	373,458.75	446,917.50
08/01/2036	-	-	67,008.75	67,008.75	-
02/01/2037	315,000.00	4.300%	67,008.75	382,008.75	449,017.50
08/01/2037	-	-	60,236.25	60,236.25	-
02/01/2038	330,000.00	4.450%	60,236.25	390,236.25	450,472.50
08/01/2038	-	-	52,893.75	52,893.75	-
02/01/2039	340,000.00	4.450%	52,893.75	392,893.75	445,787.50
08/01/2039	-	-	45,328.75	45,328.75	-
02/01/2040	360,000.00	4.550%	45,328.75	405,328.75	450,657.50
08/01/2040	-	-	37,138.75	37,138.75	-
02/01/2041	375,000.00	4.550%	37,138.75	412,138.75	449,277.50
08/01/2041	-	-	28,607.50	28,607.50	-
02/01/2042	390,000.00	4.600%	28,607.50	418,607.50	447,215.00
08/01/2042	-	-	19,637.50	19,637.50	-
02/01/2043	410,000.00	4.650%	19,637.50	429,637.50	449,275.00
08/01/2043	-	-	10,105.00	10,105.00	-
02/01/2044	430,000.00	4.700%	10,105.00	440,105.00	450,210.00
Total	\$5,740,000.00	-	\$3,234,416.88	\$8,974,416.88	-

Yield Statistics

Bond Year Dollars	\$70,722.44
Average Life	12.321 Years
Average Coupon	4.5733952%
Net Interest Cost (NIC)	4.5311083%
True Interest Cost (TIC)	4.5182091%
Bond Yield for Arbitrage Purposes	4.3596061%
All Inclusive Cost (AIC)	4.6530339%

IRS Form 8038

Net Interest Cost	4.3675795%
Weighted Average Maturity	12.213 Years

Series 2023A GO Bonds - F | Utilities | 10/18/2023 | 10:34 AM



City of Henderson, Minnesota

\$5,740,000 General Obligation Bonds, Series 2023A

Utilities

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Utility Revenue 105% Overlevy
02/01/2024	-	-	-	-	-
02/01/2025	120,000.00	5.000%	326,941.88	446,941.88	469,288.97
02/01/2026	190,000.00	5.000%	260,287.50	450,287.50	472,801.88
02/01/2027	200,000.00	5.000%	250,787.50	450,787.50	473,326.88
02/01/2028	205,000.00	5.000%	240,787.50	445,787.50	468,076.88
02/01/2029	220,000.00	5.000%	230,537.50	450,537.50	473,064.38
02/01/2030	230,000.00	5.000%	219,537.50	449,537.50	472,014.38
02/01/2031	240,000.00	5.000%	208,037.50	448,037.50	470,439.38
02/01/2032	250,000.00	5.000%	196,037.50	446,037.50	468,339.38
02/01/2033	265,000.00	5.000%	183,537.50	448,537.50	470,964.38
02/01/2034	280,000.00	4.100%	170,287.50	450,287.50	472,801.88
02/01/2035	290,000.00	4.100%	158,807.50	448,807.50	471,247.88
02/01/2036	300,000.00	4.300%	146,917.50	446,917.50	469,263.38
02/01/2037	315,000.00	4.300%	134,017.50	449,017.50	471,468.38
02/01/2038	330,000.00	4.450%	120,472.50	450,472.50	472,996.13
02/01/2039	340,000.00	4.450%	105,787.50	445,787.50	468,076.88
02/01/2040	360,000.00	4.550%	90,657.50	450,657.50	473,190.38
02/01/2041	375,000.00	4.550%	74,277.50	449,277.50	471,741.38
02/01/2042	390,000.00	4.600%	57,215.00	447,215.00	469,575.75
02/01/2043	410,000.00	4.650%	39,275.00	449,275.00	471,738.75
02/01/2044	430,000.00	4.700%	20,210.00	450,210.00	472,720.50
Total	\$5,740,000.00	-	\$3,234,416.88	\$8,974,416.88	\$9,423,137.72

Significant Dates

Dated	11/09/2023
First Coupon Date	8/01/2024

Yield Statistics

Bond Year Dollars	\$70,722.44
Average Life	12.321 Years
Average Coupon	4.5733952%
Net Interest Cost (NIC)	4.5311083%
True Interest Cost (TIC)	4.5182091%
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IRS Form 8038

Net Interest Cost	4.3675795%
Weighted Average Maturity	12.213 Years

RatingsDirect®

Summary:

Henderson, Minnesota; Non-School State Programs

Primary Credit Analyst:

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Summary:

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Credit Profile

US\$6.15 mil GO bnds (Minnesota City Credit Enhancement Prog) ser 2023A dtd 11/09/2023 due 02/01/2044

Long Term Rating

AAA/Stable

New

Credit Highlights

- S&P Global Ratings assigned its 'AAA' rating to Henderson, Minn.'s approximately \$6.2 million series 2023A general obligation (GO) bonds.
- The outlook is stable.

Security

The bonds are a valid, binding GO of the city. All taxable property in the city is subject to an ad valorem tax levy without limitation as to rate or amount.

Officials intend to use series 2023A bond proceeds to finance street-and-utility improvements.

Credit overview

The rating reflects our opinion of the city's participation in the Minnesota State Standing Appropriation program for the series 2023A bonds.

Minnesota State Standing Appropriation Program

Governing statutes

Authorized by Minnesota Statutes, Section 126C.55, the program was designed to correct potential city default situations; it is backed by a standing appropriation from Minnesota's general fund. This rating moves in conjunction with that of the state GO rating.

Eligibility requirements

All cities are eligible to benefit from this enhancement. To apply for participation in the credit-enhancement program, the city files a resolution with the Minnesota Public Facilities Authority. Upon acceptance into the program, the state issues a participation certificate to the applying city.

Program provisions

A participating city must agree to notify Minnesota Public Facilities Authority of a potential default as soon as possible but not less than 15 business days before the debt service due date. A city must also covenant to deposit sufficient funds with a paying agent to make payments on its bonds at least three business days before the debt-service due date.

The city must enter into a paying-agent agreement that requires the paying agent to inform the Minnesota Commissioner of Management & Budget if it becomes aware of a default or potential default or if there are insufficient funds on deposit with the paying agent two business days before the debt-service due date. Once a city elects to enter this program and is accepted by the state, it cannot rescind its application as long as any debt obligation of that issue is outstanding. Upon notification to the commissioner of management and budget, the commissioner of finance will issue a warrant authorizing the commissioner of management and budget to pay the paying agent the amounts necessary on or before the payment date. The amounts needed for this purpose are appropriated from the state general fund.

Outlook

The stable outlook reflects S&P Global Ratings' opinion of the stable outlook on the state rating.

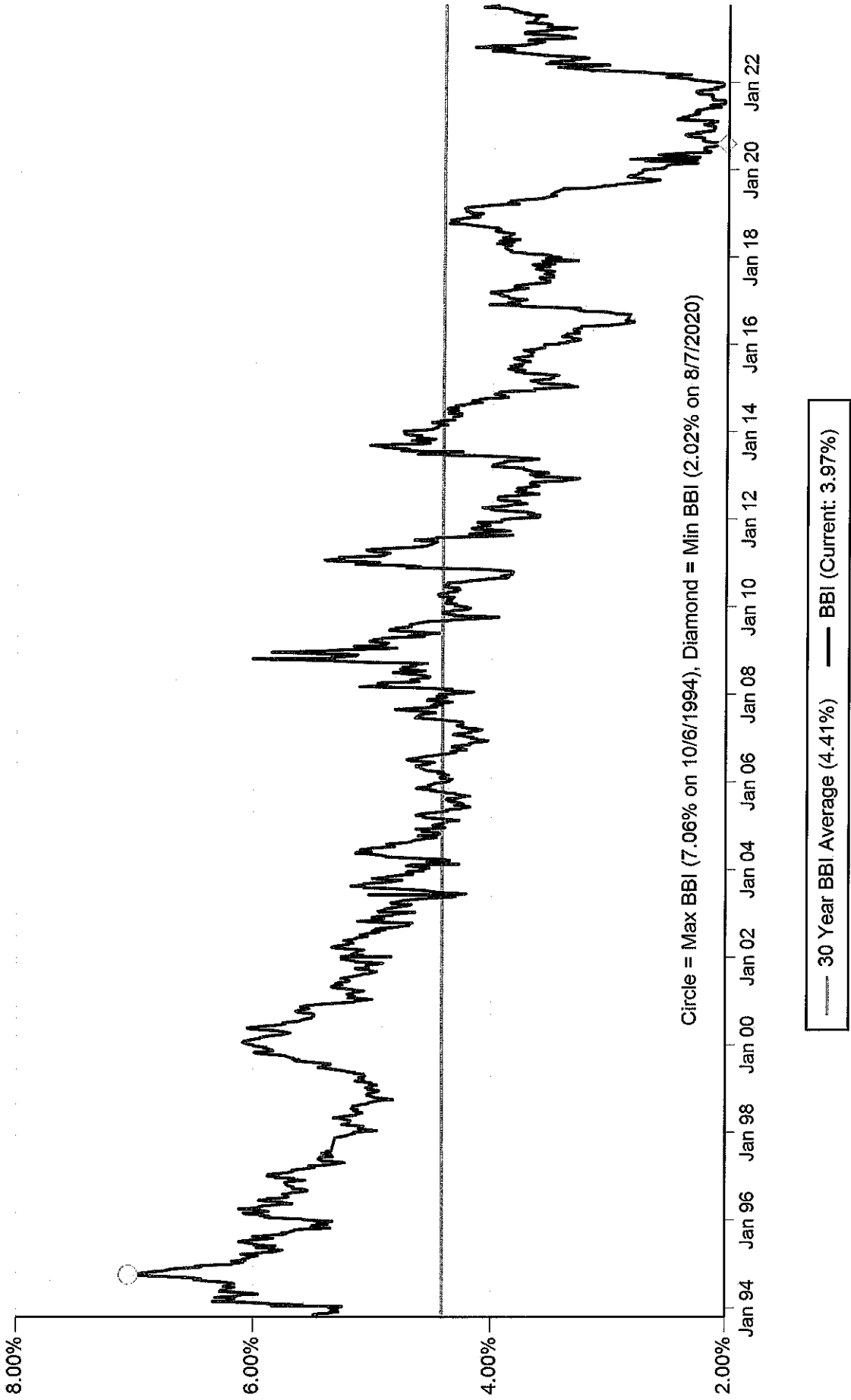
Related Research

Through The ESG Lens 3.0: The Intersection Of ESG Credit Factors And U.S. Public Finance Credit Factors, March 2, 2022

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.spglobal.com/ratings for further information. Complete ratings information is available to RatingsDirect subscribers at www.capitaliq.com. All ratings affected by this rating action can be found on S&P Global Ratings' public website at www.spglobal.com/ratings.

30 YEAR TREND IN MUNICIPAL BOND INDICES

Weekly Rates October, 1993 - October, 2023



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



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

HELD: OCTOBER 18, 2023

Pursuant to due call, a regular or special meeting of the City Council of the City of Henderson, Sibley County, Minnesota, was duly held at the City Hall on October 18, 2023, at 7:00 P.M., for the purpose, in part, of authorizing the issuance and awarding the sale of \$6,150,000 General Obligation Bonds, Series 2023A.

The following members were present: _____

and the following were absent: _____

Member _____ introduced the following resolution and moved its adoption:

RESOLUTION NO. 2023-18

RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF \$6,150,000 GENERAL OBLIGATION BONDS, SERIES 2023A, AND PLEDGING FOR THE SECURITY THEREOF NET REVENUES, TAX ABATEMENTS AND LEVYING A TAX FOR THE PAYMENT THEROF

A. WHEREAS, the City Council of the City of Henderson, Minnesota (the "City") has heretofore determined and declared that it is necessary and expedient to issue \$6,150,000 General Obligation Bonds, Series 2023A (the "Bonds" or individually a "Bond"), pursuant to Minnesota Statutes, Chapter 475 and (i) Section 444.075 to finance improvements to the municipal water system and municipal sanitary sewer system (the "Utility Improvements"); and (ii) Chapter 469.1812 through 469.1815, particularly Section 469.1814 to finance the construction of street improvements to North 7th Street, Cedar Street, Walnut Street, and Locust Street between North 6th and North 8th Street necessary for the installation of the Utility Improvements in connection with the 2023-2024 Street and Utility Improvement Project located in the City (the "Tax Abatement Project"); and

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

C. WHEREAS, the net revenues of the Water System are pledged to the payment of (i) the "System Portion" of the outstanding \$220,000 General Obligation Bonds, Series 2013A, dated January 30, 2013; (ii) the "System Portion" of the outstanding \$380,000 General Obligation Bonds, Series 2014A, dated February 11, 2014; (iii) outstanding \$635,000 original principal amount of General Obligation Water Revenue Bonds, Series 2014C, dated December 16, 2014 (collectively, the "Outstanding Water Bonds"); and

D. WHEREAS, the net revenues of the Water System and Sewer System are pledged to the payment of the (i) "System Portion" of the City's outstanding \$2,880,000 General Obligation Refunding Bonds, Series 2011B, dated December 29, 2011; (ii) "System Portion" of the City's outstanding \$614,000 General Obligation Bond, Series 2019A, dated December 30, 2019; and (iii) \$2,880,000 General Obligation Water and Sewer Revenue Bonds, Series 2020A, dated December 3, 2020 (collectively, the "Outstanding Water and Sewer Bonds"); and

E. WHEREAS, the net revenues of the System are pledged to the payment of the outstanding \$470,000 original principal amount of General Obligation Public Utility Revenue Bonds, Series 2007B, dated November 15, 2007 (the "Outstanding Utility Revenue Bonds"); and

F. WHEREAS, the net revenues of the Sewer System are pledged to the payment of the outstanding \$3,713,099 original principal amount of General Obligation Sewer Revenue Note of 2007, dated August 2, 2007 (the "Outstanding Sewer Note"); and

G. WHEREAS, on September 27, 2023, following duly published notice thereof, the Council held a public hearing on the proposed abatement to finance the Tax Abatement Project and all persons who wished to speak or provide written information relative to the public hearing were afforded an opportunity to do so; and

H. WHEREAS, the City has heretofore established a tax abatement program (the "Program") pursuant to the provisions of Minnesota Statutes, Sections 469.1812 through 469.1815, with respect to providing for the abatement of property taxes for a period of twenty (20) years on various properties in the City, as described in the resolution adopted by the City Council on September 27, 2023, approving the Program (the "Tax Abatement Resolution"); and

I. WHEREAS, the amount of the property taxes abated are estimated to be at least equal to the principal amount of the Tax Abatement Portion of the Bonds and pursuant to the provisions of the Tax Abatement Resolution, funds are to be expended to provide money to pay for the Tax Abatement Project; and

J. WHEREAS, the City has retained Ehlers & 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

K. WHEREAS, the proposals set forth on Exhibit A attached hereto were received by the City Administrator, or designee, at the offices of Ehlers at 10:00 A.M. this same day pursuant to the Preliminary Official Statement, dated October 5, 2023, established for the Bonds; and

L. 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 City Council of the City of Henderson, Minnesota, as follows:

1. Acceptance of Proposal. The proposal of BOK Financial Securities, Inc., Milwaukee, Wisconsin (the "Purchaser"), to purchase the Bonds, in accordance with the Preliminary Official Statement established for the Bonds, at the rates of interest hereinafter set forth, and to pay therefor the sum of \$6,182,114.30, plus interest accrued to settlement, is hereby found, determined and declared to be the most favorable proposal received, is hereby accepted and the Bonds are hereby awarded to the Purchaser. The Assistant City Administrator-Clerk-Treasurer 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 November 9, 2023, 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:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2025	\$130,000	2035*	\$610,000
2026	205,000	2037*	655,000
2027	215,000	2039*	720,000
2028	220,000	2041*	785,000
2029	235,000	2042	420,000
2030	245,000	2043	440,000
2031	255,000	2044	460,000
2032	270,000		
2033	285,000		

*Term Bond

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 \$_____ maturing in each of the years and amounts hereinafter set forth are issued to finance the Utility Improvements (the "Utility Portion"); and the aggregate principal amount of \$_____ maturing in each of the years and amounts hereinafter set forth are issued to finance the Tax Abatement Project (the "Tax Abatement Portion").

<u>Year</u>	<u>Utility Portion</u>	<u>Tax Abatement Portion</u>	<u>Total</u>
2025	\$120,000	\$10,000	\$130,000
2026	190,000	15,000	205,000
2027	200,000	15,000	215,000
2028	205,000	15,000	220,000
2029	220,000	15,000	235,000
2030	230,000	15,000	245,000
2031	240,000	15,000	255,000
2032	250,000	20,000	270,000
2033	265,000	20,000	285,000
2034	280,000	20,000	300,000
2035	290,000	20,000	310,000
2036	300,000	20,000	320,000
2037	315,000	20,000	335,000
2038	330,000	25,000	355,000
2039	340,000	25,000	365,000
2040	360,000	25,000	385,000
2041	375,000	25,000	400,000
2042	390,000	30,000	420,000
2043	410,000	30,000	440,000
2044	430,000	30,000	460,000

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 of the portions of debt service in such amounts as the City shall determine. If the source of a prepayment is excess net revenues of the Water System and Sewer System pledged to the Utility Improvements, the prepayment shall be allocated to the Utility Portion of debt service. If the source of a prepayment is abatements pledged to the Tax Abatement Project, the prepayments shall be allocated to the Tax Abatement 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, 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 the 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. Project. The Utility Improvements and the Tax Abatement Project are herein referred to together as the Project. The Bonds shall provide funds to finance the Project. Pursuant to the Abatement Resolution, the City's share of real estate taxes generated as a result of the Tax Abatement Project and the Program (the "Tax Abatements") have been pledged to the payment of principal and interest on the Tax Abatement Portion of the Bonds. The principal amount of the Tax Abatement Portion of the Bonds does not exceed the estimated amount of Tax Abatements of \$410,000. 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 August 1, 2024, 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:

<u>Maturity Year</u>	<u>Interest Rate</u>	<u>Maturity Year</u>	<u>Interest Rate</u>
2025	5.00%	2035*	4.10%
2026	5.00	2037*	4.30
2027	5.00	2039*	4.45
2028	5.00	2041*	4.55
2029	5.00	2042	4.60
2030	5.00	2043	4.65
2031	5.00	2044	4.70
2032	5.00		
2033	5.00	*Term Bonds	

5. Redemption. All Bonds maturing on February 1, 2034 and thereafter, shall be subject to redemption and prepayment at the option of the City on February 1, 2033, 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
SIBLEY COUNTY
CITY OF HENDERSON

MINNESOTA CREDIT ENHANCEMENT PROGRAM

R-_____ \$ _____

GENERAL OBLIGATION BOND, SERIES 2023A

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
%	February 1,	November 9, 2023	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

THE CITY OF HENDERSON, SIBLEY 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 August 1, 2024, 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 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, 2034, and thereafter, are subject to redemption and prepayment at the option of the Issuer on February 1, 2033, 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 than 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 \$6,150,000, 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 October 18, 2023 (the "Resolution"), for the purpose of providing money to

finance improvements to the municipal water system and municipal sanitary sewer system (together, the "Water and Sewer System") within the jurisdiction of the Issuer and to finance the construction of street improvements to North 7th Street, Cedar Street, Walnut Street, and Locust Street between North 6th and North 8th Street necessary for the installation of the Utility Improvements in connection with the 2023-2024 Street and Utility Improvement Project which benefit the property for which property taxes are levied and/or abated as described in the Tax Abatement Resolution. This Bond is payable out of the General Obligation Bonds, Series 2023A 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 principal 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 principal 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 principal 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 Water and Sewer System at the times and in amounts necessary to produce net revenues, together with other sums pledged to the payment of the Utility Portion of the Bonds, as defined in the Resolution, adequate to pay all principal and interest when due on the Utility Portion of the Bonds; and that the Issuer will levy a direct, annual, irrevocable 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 Portion of the Bonds as they respectively become due, if the net revenues from the Water and Sewer 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 Henderson, Sibley 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

CITY OF HENDERSON,
SIBLEY COUNTY, MINNESOTA

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

/s/ Facsimile
Mayor

Bond Trust Services Corporation
Roseville, Minnesota,
Bond Registrar

/s/ Facsimile
City Administrator

By: _____
Authorized Signature

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

(State)

Transfers to Minors Act

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 the 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, which date is November 9, 2023. 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 principal 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 City Administrator 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 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 Assistant City Administrator-Clerk-Treasurer 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 created a special fund to be designated "General Obligation Bonds, Series 2023A Fund " (the "Fund") to be administered and

maintained by the Assistant City Administrator-Clerk-Treasurer 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 Utility Portion of the Bonds and the interest thereon have been fully paid and until the Tax Abatement Portion of the Bonds and the interest thereon have been fully paid. The Operation and Maintenance Account for the Water System and the Operation and Maintenance Account for the Sewer System (together, the "Operation and Maintenance Accounts") heretofore established by the City shall continue to be maintained in the manner heretofore provided by the City. All moneys remaining after paying or providing for the items set forth in the resolution establishing the Operation and Maintenance Accounts shall constitute or are referred to as "net revenues" until the Utility Portion of the Bonds has 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 there shall be credited the proceeds of the sale of the Bonds. From the Construction Account there shall be paid all costs and expenses of 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. 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 collection of Tax Abatements for the Tax Abatement Portion of the Bonds and collection of taxes 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 shall be transferred to the Debt Service Account.

(b) Debt Service Account. There shall be maintained two separate subaccounts in the Debt Service Account to be designated the "Utility Improvements Debt Service Subaccount" and the "Tax Abatement Project 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) Utility Improvements Debt Service Subaccount. To the Utility Improvements Debt Service Subaccount there shall be credited: (A) the net revenues of the Water System and Sewer 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 Improvements 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 Portion of the Bonds; (B) any collections of all taxes which may hereafter be levied in the event that the net revenues of the Water System and Sewer System and other funds herein pledged to the payment of the principal and interest on the Utility Portion of the Bonds are insufficient therefore; (C) a pro rata share of all funds remaining in the Construction Account after completion of the Project and payment of the costs thereof; (D) all investment earnings on funds held in the Utility Improvements Debt Service Subaccount; and (E) any and all other moneys which are properly available and

are appropriated by the governing body of the City to the Utility Improvements Debt Service Subaccount. The Utility Improvements Debt Service Subaccount shall be used solely to pay the principal and interest and any premium for redemption of the Utility 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) Tax Abatement Project Debt Service Subaccount. To the Tax Abatement Project Debt Service Subaccount there is hereby irrevocably appropriated and pledged, and there shall be credited (A) Tax Abatements; (B) available City funds in the amount of \$13,860.53 (together with interest earnings thereon and subject to such other adjustments as are appropriate to provide sufficient funds to pay interest on the Tax Abatement Portion of the Bonds on or before August 1, 2024); (C) all collections of the direct annual ad valorem taxes herein and hereafter levied (the "Taxes") for the payment of the Tax Abatement Portion of the Bonds; (D) a pro rata share of all funds remaining in the Construction Account after completion of the Project and payment of the costs thereof; (E) all investment earnings on funds held in the Tax Abatement Project Debt Service Subaccount; and (F) any and all other moneys which are properly available and are appropriated by the governing body of the City to the Tax Abatement Project Debt Service Subaccount. The amount of any surplus remaining in the Tax Abatement Project Debt Service Subaccount when the Tax Abatement Portion of the Bonds and interest thereon are paid shall be used consistent with Minnesota Statutes, Section 475.61, Subdivision 4. The Tax Abatement Debt Service Subaccount shall be used solely to pay the principal and interest on the Tax Abatement Portion of the Bonds.

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 (5%) 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 Utility Portion of the Bonds.

(a) Sufficiency of Net Revenues. It is hereby found, determined and declared that the net revenues of the Water System and Sewer System, together with other sums pledged, are sufficient to pay when due the principal of and interest on the Bonds and a sum at least five percent in excess thereof. It is hereby found, determined and declared that the net revenues of the Water System and Sewer System, are sufficient to pay when due the principal of and interest on the Outstanding Water and Sewer Bonds and a sum at least five percent in excess thereof. The net revenues of the Water System are sufficient to pay when due the Outstanding Water Bonds and a sum at least five percent in excess thereof. It is hereby found, determined and declared that the net revenues of the System, are sufficient in an amount to pay when due the principal and interest on the Outstanding Utility Revenue Bonds and a sum at least five percent in excess thereof. The net revenues of the Sewer System are sufficient to pay when due the Outstanding Sewer Note and a sum at least five percent in excess thereof. The net revenues of the Water System and Sewer System are hereby pledged on a parity lien with the Outstanding Water and Sewer Bonds, Outstanding Water Bonds, Outstanding Utility Revenue Bonds and the Outstanding Sewer Note 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 Bonds.

(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 Bonds that it will impose and collect charges for the service, use, availability and connection to the Water System and Sewer 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 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."

17. Covenants Relating to the Tax Abatement Portion of the Bonds.

(a) Tax Abatements; Use of Tax Abatements. The Council has adopted the Abatement Resolution and has thereby approved the Tax Abatements, including the pledge thereof to the payment of principal and interest on the Bonds. The Council hereby confirms the Abatement Resolution, which is hereby incorporated as though set forth herein.

(b) Tax Levy; Coverage Test. To provide moneys for payment of principal and the interest on the Bonds, there is hereby levied upon all of the taxable property in the City the Taxes 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:

<u>Year of Tax Levy</u>	<u>Year of Tax Collection</u>	<u>Amount</u>
-------------------------	-------------------------------	---------------

See Attached Tax Levy and Abatement Schedule – Exhibit A

The Taxes are such that if collected in full they, together with estimated collections of Tax Abatements, will produce at least five percent in excess of the amount needed to meet when due the principal and interest payments on the Bonds. The Taxes shall be irrevocable so long as 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.

18. 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 Water System and Sewer System appropriated and pledged to the payment of principal and interest on the Utility Portion of the Bonds, together with other funds irrevocably appropriated to the Utility Improvements 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.

19. 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.

20. 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 60 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 20% 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 5% 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.

21. State Credit Enhancement Program. The City hereby ratifies and confirms its covenants in the resolution duly adopted on September 6, 2023, obligating itself to notify the Commissioner of Management and Budget of the State of Minnesota of a potential default in payment of the Bond and to use the provisions of Minnesota Statutes, Section 446A.086 to guarantee the payment of principal and interest on the Bond. The Mayor and City Administrator are hereby authorized and directed to enter into an agreement with the paying agent for the Bond

or any department of the State of Minnesota required by the provisions of Minnesota Statutes, Section 446A.086.

22. Certificate of Registration. A certified copy of this resolution is hereby directed to be filed in the offices of the Director of Resident and Real Estate Services of Sibley County, Minnesota, together with such other information as the Director shall require and to obtain the County Director's Certificate that the Bonds have been entered in the County Director's Bond Register.

23. 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:

(a) to provide or cause to be provided to the Municipal Securities Rulemaking Board, by filing at www.emma.msrb.org, (i) at least annually, its audited financial statements for the most recent fiscal year, and (ii) notice of the occurrence of certain events with respect to the Bonds in not more than ten (10) business days after the occurrence of such event, in accordance with the Undertaking; and

(b) 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 of the City, 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.

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. The 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, 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 the 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 2023 will not exceed \$10,000,000;
- (e) not more than \$10,000,000 of obligations issued by the City during this calendar year 2023 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. 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.

29. 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, San Francisco, California, on the closing date for further distribution as directed by Ehlers.

30. 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.

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 SIBLEY
CITY OF HENDERSON

I, the undersigned, being the duly qualified and acting City Clerk of the City of Henderson, 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 \$6,150,000 General Obligation Bonds, Series 2023A.

WITNESS my hand on October 18, 2023.

City Clerk

EXHIBIT A
PROPOSALS



BID TABULATION

\$6,150,000 General Obligation Bonds, Series 2023A

City of Henderson, Minnesota

SALE: October 18, 2023

AWARD: BOK FINANCIAL SECURITIES, INC.

MN Credit Enhancement Rating: S&P Global Ratings "AAA"

Tax Exempt - Bank Qualified

NAME OF BIDDER	MATURITY (February 1)	REOFFERING YIELD	COUPON RATE	PRICE	TRUE INTEREST RATE
BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin	2025	4.000%	5.000%	\$6,185,878.85	4.5144%
Stifel	2026	3.900%	5.000%		
	2027	3.800%	5.000%		
	2028	3.800%	5.000%		
	2029	3.800%	5.000%		
	2030	3.800%	5.000%		
	2031	3.800%	5.000%		
	2032	3.800%	5.000%		
	2033	3.850%	5.000%		
	2034 ¹	4.100%	4.100%		
	2035 ¹	4.100%	4.100%		
	2036 ²	4.300%	4.300%		
	2037 ²	4.300%	4.300%		
	2038 ³	4.450%	4.450%		
	2039 ³	4.450%	4.450%		
	2040 ⁴	4.550%	4.550%		
	2041 ⁴	4.550%	4.550%		
	2042	4.600%	4.600%		
	2043	4.650%	4.650%		
	2044	4.700%	4.700%		

Subsequent to bid opening the individual maturity amounts were adjusted.
Adjusted Price - \$6,182,114.30 Adjusted Net Interest Cost - \$3,432,455.61 Adjusted TIC - 4.5183%

¹ \$610,000 Term Bond due 2035 with mandatory redemption in 2034.
² \$655,000 Term Bond due 2037 with mandatory redemption in 2036.
³ \$720,000 Term Bond due 2039 with mandatory redemption in 2038.
⁴ \$785,000 Term Bond due 2041 with mandatory redemption in 2040.

NAME OF BIDDER	MATURITY (February 1)	PRICE	TRUE INTEREST RATE
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota		\$6,170,423.95	4.6014%
BAIRD Milwaukee, Wisconsin		\$6,175,668.95	4.6068%
HILLTOPSECURITIES Dallas, Texas		\$6,241,740.00	4.6769%

Bid Tabulation
City of Henderson, Minnesota
\$6,150,000 General Obligation Bonds, Series 2023A

October 18, 2023

Page 2

EXHIBIT B
SCHEDULES

City of Henderson, Minnesota

\$410,000 General Obligation Bonds, Series 2023A

Tax Abatement

Tax Levy Schedule

Tax Levy Year	Tax Collect Year	Bond Pay Year	Total P+I	Net New D/S	P & I @105%	Tax Abatement Revenue	Net Levy
2022	2023	2024	-	-	-	-	-
2023	2024	2025	33,383.03	33,383.03	35,052.18	21,506.00	13,546.18
2024	2025	2026	33,545.00	33,545.00	35,222.25	21,506.00	13,716.25
2025	2026	2027	32,795.00	32,795.00	34,434.75	21,506.00	12,928.75
2026	2027	2028	32,045.00	32,045.00	33,647.25	21,506.00	12,141.25
2027	2028	2029	31,295.00	31,295.00	32,859.75	21,506.00	11,353.75
2028	2029	2030	30,545.00	30,545.00	32,072.25	21,506.00	10,566.25
2029	2030	2031	29,795.00	29,795.00	31,284.75	21,506.00	9,778.75
2030	2031	2032	34,045.00	34,045.00	35,747.25	21,506.00	14,241.25
2031	2032	2033	33,045.00	33,045.00	34,697.25	21,506.00	13,191.25
2032	2033	2034	32,045.00	32,045.00	33,647.25	21,506.00	12,141.25
2033	2034	2035	31,225.00	31,225.00	32,786.25	21,506.00	11,280.25
2034	2035	2036	30,405.00	30,405.00	31,925.25	21,506.00	10,419.25
2035	2036	2037	29,545.00	29,545.00	31,022.25	21,506.00	9,516.25
2036	2037	2038	33,685.00	33,685.00	35,369.25	21,506.00	13,863.25
2037	2038	2039	32,572.50	32,572.50	34,201.13	21,506.00	12,695.13
2038	2039	2040	31,460.00	31,460.00	33,033.00	21,506.00	11,527.00
2039	2040	2041	30,322.50	30,322.50	31,838.63	21,506.00	10,332.63
2040	2041	2042	34,185.00	34,185.00	35,894.25	21,506.00	14,388.25
2041	2042	2043	32,805.00	32,805.00	34,445.25	21,506.00	12,939.25
2042	2043	2044	31,410.00	31,410.00	32,980.50	21,506.00	11,474.50
Total			\$640,153.03	\$640,153.03	\$672,160.68	\$430,120.00	\$242,040.68

Bond Data

Dated Date	11/09/2023
Call Date	2/01/2033

Mediacom**chenderson165@mchsi.com**

RE: City of Henderson - 2023 ReLeaf Community Forestry Grants Program

From : MN_UCF (DNR) <ucf.dnr@state.mn.us>

Tue, Oct 17, 2023 10:35 AM

Subject : RE: City of Henderson - 2023 ReLeaf Community Forestry Grants Program**To :** chenderson165@mchsi.com

Dear Timothy and the City of Henderson,

Unfortunately, your application for the "2023 ReLeaf" grant program will not be funded. We were provided \$6,883,200 to grant and we received \$33,118,641.94 in requested funds. We understand how critical this issue is for communities, and we continue to seek funding to offer grants for this purpose. We will be offering another round of ReLeaf funding in early 2024.

Future grants will always be advertised through the Minnesota Shade Tree Advisory Committee (MnSTAC) email newsletter. You can find out more by going to www.mnstac.org.

Please reach out if you have additional questions about emerald ash borer management. We will always do what we can to assist, and we encourage you to apply again when additional funding is made available.

Sincerely,

Urban and Community Forest Team
Division of Forestry | Department of Natural Resources

From: chenderson165@mchsi.com <chenderson165@mchsi.com>**Sent:** Sunday, September 17, 2023 3:22 PM**To:** MN_UCF (DNR) <ucf.dnr@state.mn.us>**Subject:** City of Henderson - 2023 ReLeaf Community Forestry Grants Program**This message may be from an external email source.**

Do not select links or open attachments unless verified. Report all suspicious emails to Minnesota IT Services Security Operations Center.

Dear Minnesota Department of Natural Resources,

I am writing to inform you that the City of Henderson is submitting all the required components of the 2023 ReLeaf Community Forestry Grants Program. Please find attached the necessary documents for your review.

If you require any further information or have any questions regarding our submission, please do not hesitate to contact us.

RESOLUTION 2023-19

CITY OF HENDERSON

**RESOLUTION RELATING TO DESIGNATING POLLING PLACE LOCATION
FOR ALL ELECTIONS IN 2024 AND FORWARD**

WHEREAS, The City of Henderson is an election precinct within the County of Sibley;

WHEREAS, pursuant to Minnesota Statutes, Section 204B.16, subd. 1, by December 31, the Council must designate by ordinance or resolution any changes to a polling place location. A polling place designated in the ordinance or resolution must be maintained for the following calendar year unless changed:

- (1) by ordinance or resolution by December 31 of the previous year;
- (2) pursuant to section 204B.175;
- (3) because a polling place has become unavailable;
- (4) pursuant to section 204B.14, subd. 3

WHEREAS, pursuant to Minnesota Statutes, Section 204B.16, subd.3, no designation of a new or different polling place shall become effective less than 90 days prior to an election;

WHEREAS, the next election will be the Minnesota Presidential Nomination Primary on March 5, 2024. 90 days prior to that date is December 6, 2023.

THEREFORE, BE IT RESOLVED it is hereby found, determined, and declared by the City Council of Henderson, County of Sibley, State of Minnesota as follows:

The Council designates the polling place to serve all of the precincts located within the boundaries of the City of Henderson for all elections for the following calendar year and the voting hours shall be between 7:00 a.m. and 8:00 p.m. The polling place is as follows:

POLLING PLACE:

Henderson Community Building
600 Main Street
Henderson, MN 56044

The City Clerk is hereby authorized and directed to file a certified copy of this resolution with the County Auditor-Treasurer of Sibley County by December 6, 2023 if changes are made for the next calendar year due to the Presidential Nomination Primary or by December 31, 2023 if no changes are made.

The motion for the adoption of the foregoing resolution was made by _____, duly seconded by _____, and

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

and the following voted against the same:

Whereupon the resolution was declared duly passed and adopted.

Dated: October 18, 2023

BY ORDER OF THE CITY OF
HENDERSON COUNCIL

/s/ _____
Timothy Pautsch, City Clerk
City of Henderson
County of Sibley
State of Minnesota

Current and Follow-up Activities Status as of *October 18, 2023*

Levee & Disasters-Non graded Inspection May 18, 2023-waiting for report

Allanson's/trails: improvements-sales tax details update-resolution and vote 2024, grants

2024 audit/budget/financial:-December, FMP

Checklists which will follow through to CIP-pending-November- December

Update on info south levee/93/6-Sibely County 6-November, 93 January 2024; pending

Financing-part of 2023 actual and 2024 budget & staffing.

2023 BANK RECONCILIATION REPORT/projected balance sheet

	January	February	March	April	May	June	July	August	September	October	November	December
Beg. Bal.	\$ 568,090.90	\$ 146,028.68	\$ (335,773.63)	\$ (391,330.45)	\$ (446,097.55)	\$ (529,566.47)	\$ (257,938.74)	\$ (264,313.84)	\$ (355,477.00)	\$ (578,846.81)	\$ (467,503.08)	\$ (467,503.08)
Receipts	\$ 99,041.70	\$ 163,622.99	\$ 56,767.93	\$ 145,748.64	\$ 66,778.13	\$ 435,181.36	\$ 255,071.94	\$ 65,081.13	\$ 111,343.73	\$ 111,343.73		
Payments	\$ (521,010.59)	\$ (645,622.30)	\$ (112,324.75)	\$ (200,515.74)	\$ (148,904.18)	\$ (154,879.26)	\$ (285,895.87)	\$ (141,798.36)	\$ (334,712.43)			
Payroll							\$ (1.53)					
return check						\$ (3,097.59)	\$ 3,097.59					
other net je/adj	\$ 200.00				\$ (1,352.87)	\$ (1,352.87)	\$ 1,352.87					
JE/corrections	\$ (93.33)	\$ (3.00)			\$ 10.00	\$ (3,998.98)	\$ 20,000.00	\$ (14,444.93)	\$ (1.11)			
						\$ (224.93)						
Ending Bal	\$ 146,028.68	\$ (335,773.63)	\$ (391,330.45)	\$ (446,097.55)	\$ (529,566.47)	\$ (529,566.47)	\$ (257,938.74)	\$ (264,313.84)	\$ (355,477.00)	\$ (578,846.81)	\$ (467,503.08)	\$ (467,503.08)
Bank Bal.	\$ 203,594.14	\$ 39,206.47	\$ 25,397.37	\$ 36,445.76	\$ 5,219.89	\$ (24,937.69)	\$ 11,537.14	\$ 8,440.35	\$ 19,662.86			
Out. Rec/Dis	\$ (57,565.46)	\$ (374,980.10)	\$ (416,727.82)	\$ (598,543.31)	\$ (650,766.36)	\$ (290,001.05)	\$ (79,890.15)	\$ (27,064.14)	\$ (296,280.16)			
Dep in transit			\$ 116,000.00	\$ 116,000.00	\$ 116,000.00	\$ 57,000.00	\$ (127,109.73)	\$ (336,863.21)	\$ (302,229.49)			
JE ?							\$ (68,851.11)					
JE ?												
Recon. Bal.	\$ 146,028.68	\$ (335,773.63)	\$ (391,330.45)	\$ (446,097.55)	\$ (529,566.47)	\$ (529,566.47)	\$ (264,313.85)	\$ (355,477.00)	\$ (578,846.81)	\$ -	\$ -	\$ -

Review of EOM including cancelled checks, void checks, check sequencing, payees, vendors, JE's, receipts, balances, bank statements, invoices, monthly bills, etc.
 Council Members Amy HardeI and Randall TiegS:

	Date	Name/Initial
Jan		
Feb		
March		
April		
May		
June		
July		
August		
September		
October		
November		
December		

\$93.33 utility adjustment plus audit adjustment
 \$3 utility adjust, \$200 in transit
 nA
 \$116,000 FSB, adjust to balance sheet.
 \$10 verizon bank error, \$31352.87 Pera to bill
 Short term bank interest 7096.57, \$57,000 bank statement transition, \$1352.87 PEA, \$224.93 utility
 double FSB on warrants, 68,851.11, 127,109.73, 24450.46 adjust from audit to balance sheet
 (336853.21), warrants, \$14,444.93 journal entry

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*Check Summary Register©

10100 Unposted

	Name	Check Date	Check Amt
10100 FIRST STATE BANK			
Unposted	AMERICAN LEGAL PUBLISHING	10/18/2023	\$76.05
Unposted	BADGER METER INC.	10/18/2023	\$10.68
Unposted	BRUCE GUSTOFSON	10/18/2023	\$45.00
Unposted	BUREAU OF CRIM. APPREHENS	10/18/2023	\$600.00
Unposted	CEMSTONE PRODUCTS COMPA	10/18/2023	\$529.90
Unposted	DELTA DENTAL	10/18/2023	\$115.26
Unposted	G AND H READY MIX, LLC	10/18/2023	\$431.50
Unposted	GOPHER STATE ONE CALL	10/18/2023	\$32.40
Unposted	HAWKINS INC.	10/18/2023	\$20.00
Unposted	HENDERSON FIRE & RESCUE	10/18/2023	\$800.00
Unposted	HENDERSON FIRE RELIEF ASSO	10/18/2023	\$16,066.02
Unposted	HENDERSON INDEPENDENT	10/18/2023	\$52.00
Unposted	HENDERSON LAWN CARE	10/18/2023	\$4,815.00
Unposted	HENDERSON POST OFFICE	10/18/2023	\$270.00
Unposted	HJERPE CONTRACTING, INC.	10/18/2023	\$108,768.94
Unposted	JAMES BAUMANN	10/18/2023	\$863.94
Unposted	JENNIFER CUMMINS	10/18/2023	\$124.00
Unposted	KAREN ZIMNY	10/18/2023	\$1,121.89
Unposted	METRONET	10/18/2023	\$586.60
Unposted	MICROSOFT OFFICE 365	10/18/2023	\$12.83
Unposted	Minnesota Department of revenu	10/18/2023	\$1,035.00
Unposted	MN DEPT OF LABOR AND INDUS	10/18/2023	\$239.50
Unposted	MN Valley Electric	10/18/2023	\$919.87
Unposted	NAPA AUTO PARTS OF LE SUEU	10/18/2023	\$312.38
Unposted	SEH	10/18/2023	\$37,432.89
Unposted	TOSHIBA AMERICA BUSINESS S	10/18/2023	\$23.37
Unposted	UC LABORATORY	10/18/2023	\$835.45
Unposted	UNITED FARMERS COOPERATIV	10/18/2023	\$80.29
Unposted	VERIZON WIRELESS	10/18/2023	\$122.47
Unposted	WAGARS GROCERY	10/18/2023	\$575.00
Unposted	XCEL ENERGY	10/18/2023	\$2,783.04
	Total Checks		\$179,701.27

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Payments

Current Period: OCTOBER 2023

Payments Batch Oct2023CityBills		\$179,701.27	
Refer	845 METRO FIBERNET LLC	-	
Cash Payment	E 101-41000-321 TELEPHONE	(507) 248-3234 City Office	\$37.22
Invoice			
Cash Payment	E 101-42100-321 TELEPHONE	(507) 248-3591 Police Office	\$36.74
Invoice			
Cash Payment	E 101-41000-321 TELEPHONE	(507) 248-3235 City Office Line 2	\$29.39
Invoice			
Cash Payment	E 101-42100-321 TELEPHONE	(507) 248-3814 Fax	\$29.39
Invoice			
Cash Payment	E 101-41000-321 TELEPHONE	(507) 214-0080 Elevator	\$26.61
Invoice			
Cash Payment	E 101-41000-325 WIFI	Fiber/WiFi/Internet	\$427.25
Invoice			
Transaction Date	10/18/2023	FIRST STATE BANK 10100	Total \$586.60
Refer	849 MN DEPT OF LABOR AND INDUST	-	
Cash Payment	E 101-42400-387 PERMIT SUR CHARGE	2023 Q3 Building Permit Surchage	\$239.50
Invoice			
Transaction Date	10/3/2023	FIRST STATE BANK 10100	Total \$239.50
Refer	851 BADGER METER INC.	-	
Cash Payment	E 601-49400-300 PROFESSIONAL SERV	Cellular LTE services Sept 2023	\$10.68
Invoice	80138322		
Transaction Date	10/18/2023	FIRST STATE BANK 10100	Total \$10.68
Refer	853 HAWKINS INC.	-	
Cash Payment	E 601-49400-216 CHEMICAL & CH PROD	chemicals	\$20.00
Invoice			
Transaction Date	10/18/2023	FIRST STATE BANK 10100	Total \$20.00
Refer	854 UC LABORATORY	-	
Cash Payment	E 602-49451-300 PROFESSIONAL SERV	water testing	\$835.45
Invoice	117536		
Transaction Date	10/18/2023	FIRST STATE BANK 10100	Total \$835.45
Refer	855 HENDERSON INDEPENDENT	-	
Cash Payment	E 101-41400-352 GENERAL NOTICES &	fall hydrant flushing ad	\$52.00
Invoice			
Transaction Date	10/18/2023	FIRST STATE BANK 10100	Total \$52.00
Refer	856 MN VALLEY ELECTRIC	-	
Cash Payment	E 101-43160-390 STREET LIGHTING	Security Lights	\$98.00
Invoice			
Cash Payment	E 101-45213-381 ELECTRICITY	Bus Garage	\$114.32
Invoice			
Cash Payment	E 101-45221-381 ELECTRICITY	Sliding Hill	\$15.00
Invoice			
Cash Payment	E 602-49471-381 ELECTRICITY	29326 Henderson Station Rd	\$692.55
Invoice			
Transaction Date	10/3/2023	FIRST STATE BANK 10100	Total \$919.87
Refer	858 NAPA AUTO PARTS OF LE SUEUR	-	

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Payments

Current Period: OCTOBER 2023

Cash Payment	E 101-43110-213	OIL AND OTHER GAS	Blue Def 55 gl		\$298.49
Invoice 538819					
Cash Payment	E 101-43110-220	REPAIR & MAINTENAN	hose clamp		\$13.89
Invoice					
Transaction Date	10/18/2023	FIRST STATE BANK	10100	Total	\$312.38
Refer	864	MICROSOFT OFFICE 365	-		
Cash Payment	E 101-41400-430	MISCELLANEOUS	Microsoft Office subscription		\$12.83
Invoice					
Transaction Date	10/16/2023	FIRST STATE BANK	10100	Total	\$12.83
Refer	865	VERIZON WIRELESS	-		
Cash Payment	E 101-42100-320	COMMUNICATION/TEL	(507) 473-5991 PD1		\$41.23
Invoice					
Cash Payment	E 101-42100-320	COMMUNICATION/TEL	(507) 479-0603 PD2		\$41.23
Invoice					
Cash Payment	E 101-42100-320	COMMUNICATION/TEL	(952) 378-5697 Eric Karels		\$40.01
Invoice					
Transaction Date	10/11/2023	FIRST STATE BANK	10100	Total	\$122.47
Refer	866	TOSHIBA	-		
Cash Payment	E 101-41000-406	COPIER MAINTENANC	Monthly office copier maintenance charge		\$23.37
Invoice					
Transaction Date	10/18/2023	FIRST STATE BANK	10100	Total	\$23.37
Refer	870	HENDERSON LAWN CARE	-		
Cash Payment	E 101-41940-319	CLEANING/CHARGES	Community Building Clean		\$200.00
Invoice					
Cash Payment	E 101-42200-327	LAWN MOWING	Firehall Mowing		\$80.00
Invoice					
Cash Payment	E 101-43126-327	LAWN MOWING	Roads & Bridges Mowing		\$535.00
Invoice					
Cash Payment	E 101-45210-327	LAWN MOWING	Allanson's Mowing		\$465.00
Invoice					
Cash Payment	E 101-45211-327	LAWN MOWING	Bender Park Mowing		\$785.00
Invoice					
Cash Payment	E 101-45213-327	LAWN MOWING	Hilltop Field Mowing		\$900.00
Invoice					
Cash Payment	E 101-45221-327	LAWN MOWING	Sliding Hill Area Mowing		\$130.00
Invoice					
Cash Payment	E 601-49401-327	LAWN MOWING	Water Tower Mowing		\$65.00
Invoice					
Cash Payment	E 101-41940-327	LAWN MOWING	Gen Gov Building Mowing		\$400.00
Invoice					
Cash Payment	E 101-45200-327	LAWN MOWING	Parks & Open Spaces Mowing		\$1,255.00
Invoice					
Transaction Date	10/18/2023	FIRST STATE BANK	10100	Total	\$4,815.00
Refer	871	BRUCE GUSTOFSON	-		
Cash Payment	E 101-43000-320	COMMUNICATION/TEL	telephone		\$45.00
Invoice					
Transaction Date	10/18/2023	FIRST STATE BANK	10100	Total	\$45.00

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Payments

Current Period: OCTOBER 2023

Refer 873 DELTA DENTAL				
Cash Payment	E 101-43000-130	PAID HEALTH INSURA	Public works dental	\$38.42
Invoice				
Cash Payment	E 101-41000-130	PAID HEALTH INSURA	city office dental	\$76.84
Invoice				
Transaction Date	10/6/2023	FIRST STATE BANK	10100	Total \$115.26
Refer 874 XCEL ENERGY				
Cash Payment	E 101-45200-381	ELECTRICITY	Allanson's Park	\$0.00
Invoice				
Cash Payment	E 101-43110-381	ELECTRICITY	200 Market St -- Garage	\$0.00
Invoice				
Cash Payment	E 101-42501-381	ELECTRICITY	south pumping station	\$0.00
Invoice				
Cash Payment	E 601-49410-381	ELECTRICITY	well pump fort road	\$0.00
Invoice				
Cash Payment	E 601-49411-381	ELECTRICITY	pump house	\$0.00
Invoice				
Cash Payment	E 101-43002-381	ELECTRICITY	well house	\$0.00
Invoice				
Cash Payment	E 101-41940-381	ELECTRICITY	community hall	\$0.00
Invoice				
Cash Payment	E 101-45211-381	ELECTRICITY	Bender Park	\$86.05
Invoice				
Cash Payment	E 101-42502-381	ELECTRICITY	north pumping station	\$0.00
Invoice				
Cash Payment	E 601-49402-381	ELECTRICITY	booster station	\$0.00
Invoice				
Cash Payment	E 101-43144-381	ELECTRICITY	flag pole	\$0.00
Invoice				
Cash Payment	E 602-49470-381	ELECTRICITY	400 Oak St. -- lift station	\$289.62
Invoice				
Cash Payment	E 101-42503-381	ELECTRICITY	pump house	\$0.00
Invoice				
Cash Payment	E 101-43001-381	ELECTRICITY	124 N 2nd st	\$94.20
Invoice				
Cash Payment	E 101-43160-390	STREET LIGHTING	street lighting	\$2,313.17
Invoice				
Transaction Date	10/18/2023	FIRST STATE BANK	10100	Total \$2,783.04
Refer 875 ONE CALL CONCEPTS, INC				
Cash Payment	E 601-49400-311	GOPHER ONE CALL	Gopher State One Call	\$16.20
Invoice 3090461				
Cash Payment	E 602-49450-311	GOPHER ONE CALL	Gopher State One Call	\$16.20
Invoice 3090461				
Transaction Date	10/18/2023	FIRST STATE BANK	10100	Total \$32.40
Refer 877 WAGARS GROCERY				
Cash Payment	E 101-42152-212	UNLEADED GASOLINE	Police fuel	\$345.00
Invoice				
Cash Payment	E 101-43153-212	UNLEADED GASOLINE	1-ton fuel	\$65.00
Invoice				

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Payments

Current Period: OCTOBER 2023

Cash Payment	E 101-43154-212 UNLEADED GASOLINE	Dumptruck fuel		\$50.00
Invoice				
Cash Payment	E 101-43101-212 UNLEADED GASOLINE	loader fuel		\$115.00
Invoice				
Transaction Date	10/18/2023	FIRST STATE BANK	10100	Total \$575.00
Refer	878	JENNIFER CUMMINS	-	
Cash Payment	E 101-42100-300 PROFESSIONAL SERV	4 hours for MONTH NIBRS Entry		\$124.00
Invoice				
Transaction Date	10/18/2023	FIRST STATE BANK	10100	Total \$124.00
Refer	881	HENDERSON POST OFFICE	-	
Cash Payment	E 601-49400-322 POSTAGE	postcard stamps x 200		\$102.00
Invoice				
Cash Payment	E 602-49450-322 POSTAGE	postcard stamps x 200		\$102.00
Invoice				
Cash Payment	E 101-41400-322 POSTAGE	letter stamps x 100		\$66.00
Invoice				
Transaction Date	10/18/2023	FIRST STATE BANK	10100	Total \$270.00
Refer	882	JAMES BAUMANN	-	
Cash Payment	E 101-42400-300 PROFESSIONAL SERV	Inspections 10/16/2023		\$863.94
Invoice				
Transaction Date	10/18/2023	FIRST STATE BANK	10100	Total \$863.94
Refer	883	MINNESOTA DEPT OF REVENUE	-	
Cash Payment	G 601-20830 STATE TAX	2023 Q3 water sales tax		\$164.00
Invoice				
Cash Payment	G 101-20830 STATE TAX	2023 Q3 Allanson's use tax		\$871.00
Invoice				
Transaction Date	10/3/2023	FIRST STATE BANK	10100	Total \$1,035.00
Refer	884	UNITED FARMERS COOPERATIVE	-	
Cash Payment	E 101-41940-210 OPERATING SUPPLIE	bug spray chemicals		\$80.29
Invoice 601472				
Transaction Date	10/18/2023	FIRST STATE BANK	10100	Total \$80.29
Refer	885	AMERICAN LEGAL PUBLISHING	-	
Cash Payment	E 101-41000-300 PROFESSIONAL SERV	internet codification update		\$76.05
Invoice 28138				
Transaction Date	10/18/2023	FIRST STATE BANK	10100	Total \$76.05
Refer	886	HENDERSON FIRE RELIEF ASSOC	-	
Cash Payment	E 101-42200-120 BENEFITS	Fire state aid		\$13,594.04
Invoice				
Cash Payment	E 101-42200-120 BENEFITS	Fire state aid supplemental		\$2,471.98
Invoice				
Transaction Date	10/18/2023	FIRST STATE BANK	10100	Total \$16,066.02
Refer	892	KAREN ZIMNY	-	
Cash Payment	E 101-42100-300 PROFESSIONAL SERV	PD officer candidate background check		\$966.00
Invoice				
Cash Payment	E 101-42100-330 TRANSPORTATION	238 miles @ \$0.655/mile		\$155.89
Invoice				

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Payments

Current Period: OCTOBER 2023

Transaction Date	10/18/2023	FIRST STATE BANK 10100	Total	\$1,121.89
Refer	893 G AND H READY MIX, LLC	-		
Cash Payment	E 101-43100-400 REPAIRS & MAINTENA	concrete, sidewalk repair		\$431.50
Invoice				
Transaction Date	10/18/2023	FIRST STATE BANK 10100	Total	\$431.50
Refer	895 BUREAU OF CRIM. APPREHENSIO	-		
Cash Payment	E 101-42100-315 CONTRACTUAL SERVI	CJDN Access FE (BCA)		\$600.00
Invoice	762725			
Transaction Date	10/18/2023	FIRST STATE BANK 10100	Total	\$600.00
Refer	900 CEMSTONE PRODUCTS COMPAN	-		
Cash Payment	E 101-45211-400 REPAIRS & MAINTENA	gravel for bender park		\$529.90
Invoice	7275091			
Transaction Date	10/18/2023	FIRST STATE BANK 10100	Total	\$529.90
Refer	903 HENDERSON FIRE & RESCUE	-		
Cash Payment	E 101-42200-430 MISCELLANEOUS	emerg. response gas line hit MN st/8th st.		\$800.00
Invoice	23-080			
Transaction Date	10/18/2023	FIRST STATE BANK 10100	Total	\$800.00
Refer	904 HJERPE CONTRACTING, INC.	-		
Cash Payment	E 412-49400-500 CAPITAL OUTLAY - ST	2023-24 street & utility improv. proj AFP #1		\$108,768.94
Invoice				
Transaction Date	10/18/2023	FIRST STATE BANK 10100	Total	\$108,768.94
Refer	905 SEH	-		
Cash Payment	E 412-49400-303 ENGINEERING	2023-2024 street & utility improv. Proj engineering		\$37,432.89
Invoice	454457			
Transaction Date	10/18/2023	FIRST STATE BANK 10100	Total	\$37,432.89

Fund Summary

	10100 FIRST STATE BANK	
101 GENERAL FUND		\$31,185.74
412 2017-2023 WATER DEBT		\$146,201.83
601 WATER UTILITY FUND		\$377.88
602 SEWER UTILITY FUND		\$1,935.82
		<u>\$179,701.27</u>

Pre-Written Checks	\$0.00
Checks to be Generated by the Computer	\$179,701.27
Total	<u>\$179,701.27</u>

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***Check Summary Register©**

Checks 56642

	Name	Check Date	Check Amt	
10100	FIRST STATE BANK			
56642	MN POLLUTION CONTROL AGEN	10/4/2023	\$310.00	sanitary sewer extension application
		Total Checks	\$310.00	

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Payments

Current Period: OCTOBER 2023

Payment Batch 100423PAYMPCA \$310.00

Refer 891 MINNESOTA POLLUTION CONTROL Ck# 056642 10/4/2023

Cash Payment E 412-49400-335 LICENSES/PERMITS sanitary sewer extension application \$310.00

Invoice

Transaction Date 10/4/2023 FIRST STATE BANK 10100 **Total** \$310.00

Fund Summary

	10100 FIRST STATE BANK	
412 2017-2023 WATER DEBT		\$310.00
		<hr/>
		\$310.00

Pre-Written Checks	\$310.00
Checks to be Generated by the Computer	\$0.00
Total	<hr/>
	\$310.00

Henderson City Council Meetings October 18, 2023

Wednesday, November 1, 2023	Payroll	TBA
Wednesday, November 1, 2023	Utility Meeting	TBA
Wednesday, November 15, 2023	Payroll	TBA
Wednesday, November 15, 2023	Regular City Council Meeting	7:00 PM
Wednesday, November 29, 2023	Payroll	TBA

Posting pursuant to Minn Stat. 475.705 subd. 1 of the Open Meeting Law.

Timothy Pautsch
City Clerk