

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Osseo School District No. 279

August 31, 2018

Estimated Financing Schedules for Potential Lease Purchase/Certificates of Participation

Estimated Sources and Uses of Funds

Par Amount	\$15,085,000
Sources of Funds	
Par Amount of Lease	\$15,085,000
Other District Funds	0
Total Sources	\$15,085,000
Uses of Funds	
Municipal Advisor Fee	\$37,085
Bond Attorney	18,000
Other Fees #	28,000
Net Available for Project Costs	15,001,915
Total Uses	\$15,085,000

Other fees includes fees for rating agency, trustee, trustee counsel, paying agent, and county certificates.

Estimated Tax Impact Schedule

Type of Property	Estimated Market Value	Estimated Annual Taxes*
Residential Homestead	\$150,000	\$9
	200,000	14
	250,000	18
	300,000	22
	350,000	26
	400,000	30
	450,000	34
Commercial/Industrial +	500,000	37
	600,000	47
	\$200,000	\$24
	300,000	39
Apartments	500,000	69
	750,000	106
	1,000,000	144
	2,000,000	187
	3,000,000	280
	5,000,000	467

Estimated Payment Schedule

Amount:	\$15,085,000		
Est. Closing Date	4/1/2019		
Interest Rate:	3.40%		
No. of Years	15		
Semi-Annual Payment	\$642,480		
Annual Payments	\$1,284,959		
Payment			
No.	Date	Principal	Interest
1	8/1/2019	471,516	\$170,963
2	2/1/2020	394,050	248,429
3	8/1/2020	400,749	241,730
4	2/1/2021	407,562	234,918
5	8/1/2021	414,490	227,989
6	2/1/2022	421,537	220,943
7	8/1/2022	428,703	213,777
8	2/1/2023	435,991	206,489
9	8/1/2023	443,403	199,077
10	2/1/2024	450,941	191,539
11	8/1/2024	458,607	183,873
12	2/1/2025	466,403	176,077
13	8/1/2025	474,332	168,148
14	2/1/2026	482,395	160,084
15	8/1/2026	490,596	151,883
16	2/1/2027	498,936	143,543
17	8/1/2027	507,418	135,061
18	2/1/2028	516,044	126,435
19	8/1/2028	524,817	117,663
20	2/1/2029	533,739	108,741
21	8/1/2029	542,812	99,667
22	2/1/2030	552,040	90,439
23	8/1/2030	561,425	81,055
24	2/1/2031	570,969	71,510
25	8/1/2031	580,676	61,804
26	2/1/2032	590,547	51,932
27	8/1/2032	600,586	41,893
28	2/1/2033	610,796	31,683
29	8/1/2033	621,180	21,300
30	2/1/2034	631,740	10,740
Totals		15,085,000	4,189,385
Estimated Annual Payments		\$1,284,959	
Est. Tax Rate, Payable in 2019		0.75%	

* The figures in the table are based on school district taxes for the potential new lease levy only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the state Property Tax Refund ("Circuit Breaker") program. Many owners of homestead property will qualify for a refund, based on their income and total property taxes. This will decrease the net effect of the proposed lease levy for many property owners.

+ For commercial-industrial property, the estimates above are for property in the City of Maple Grove. The tax impact for commercial-industrial property in other municipalities in the school district may be slightly different, due to the varying impact of the Twin Cities Fiscal Disparities program.

