

PRELIMINARY INFORMATION - FOR REVIEW AND COMMENT

Waseca School District No. 829

Analysis of Possible Structure for Capital and Debt Levies

**\$30,000,000 Building Program
November 2015 Election
21 Years- Wrap Around**

Question 1 and Question 2

Principal Amount: \$30,000,000
Dated Date: 2/1/2016
Avg. Interest Rate: 3.85%

August 7, 2015

| Levy Pay Year | Fiscal Year | Tax Capacity Value* (\$000s) | | Existing Commitments | | | | | Proposed New Debt | | | | Combined Totals | | | | | |
|---------------|-------------|------------------------------|-------|----------------------|------------------|-------------------|----------------|------------------|-------------------|-------------------|-------------------|--------------------|---------------------|---------------------|--------------------|----------------|-------------------|----------|
| | | | | Building Bonds | AF Bonds | Est. Debt Excess+ | State Debt Aid | Net Levy | Tax Rate | Principal | Interest | Est. Debt Excess+ | Initial Debt Levy** | Initial Debt Levy** | Est. Debt Excess | State Debt Aid | Net Levy | Tax Rate |
| 2014 | 2015 | 10,852 | 10.7% | 1,039,387 | 264,458 | (53,782) | - | 1,250,063 | 11.52 | - | - | - | - | 1,303,845 | (53,782) | - | 1,250,063 | 11.52 |
| 2015 | 2016 | 11,519 | 6.5% | 1,038,345 | 220,500 | (123,886) | - | 1,134,959 | 9.85 | - | - | - | - | 1,258,845 | (123,886) | - | 1,134,959 | 9.85 |
| 2016 | 2017 | 11,749 | 2.0% | 1,030,323 | 217,350 | (63,538) | - | 1,184,135 | 10.08 | 365,000 | 1,155,000 | - | 1,596,000 | 2,843,673 | (63,538) | - | 2,780,135 | 23.66 |
| 2017 | 2018 | 11,749 | 0.0% | 1,052,567 | 219,450 | (49,907) | - | 1,222,110 | 10.40 | 345,000 | 1,140,948 | - | 1,560,245 | 2,832,262 | (49,907) | - | 2,782,355 | 23.68 |
| 2018 | 2019 | 11,749 | 0.0% | 1,055,754 | 205,695 | (50,881) | - | 1,210,568 | 10.30 | 370,000 | 1,127,665 | - | 1,572,548 | 2,833,997 | (50,881) | - | 2,783,117 | 23.69 |
| 2019 | 2020 | 11,749 | 0.0% | - | 1,299,900 | (50,458) | - | 1,249,442 | 10.63 | 405,000 | 1,113,420 | (62,902) | 1,531,439 | 2,894,241 | (113,360) | - | 2,780,881 | 23.67 |
| 2020 | 2021 | 11,749 | 0.0% | - | 1,295,910 | (51,996) | - | 1,243,914 | 10.59 | 425,000 | 1,097,828 | (61,258) | 1,537,711 | 2,894,879 | (113,254) | - | 2,781,625 | 23.68 |
| 2021 | 2022 | 11,749 | 0.0% | - | - | - | - | - | - | 1,625,000 | 1,081,465 | (61,508) | 2,780,280 | 2,841,788 | (61,508) | - | 2,780,280 | 23.66 |
| 2022 | 2023 | 11,749 | 0.0% | - | - | - | - | - | - | 1,735,000 | 1,018,903 | (111,211) | 2,780,386 | 2,891,598 | (111,211) | - | 2,780,386 | 23.67 |
| 2023 | 2024 | 11,749 | 0.0% | - | - | - | - | - | - | 1,805,000 | 952,105 | (111,215) | 2,783,745 | 2,894,960 | (111,215) | - | 2,783,745 | 23.69 |
| 2024 | 2025 | 11,749 | 0.0% | - | - | - | - | - | - | 1,875,000 | 882,613 | (111,350) | 2,784,143 | 2,895,493 | (111,350) | - | 2,784,143 | 23.70 |
| 2025 | 2026 | 11,749 | 0.0% | - | - | - | - | - | - | 1,945,000 | 810,425 | (111,366) | 2,781,831 | 2,893,196 | (111,366) | - | 2,781,831 | 23.68 |
| 2026 | 2027 | 11,749 | 0.0% | - | - | - | - | - | - | 2,020,000 | 735,543 | (111,273) | 2,782,046 | 2,893,320 | (111,273) | - | 2,782,046 | 23.68 |
| 2027 | 2028 | 11,749 | 0.0% | - | - | - | - | - | - | 2,100,000 | 657,773 | (111,282) | 2,784,379 | 2,895,661 | (111,282) | - | 2,784,379 | 23.70 |
| 2028 | 2029 | 11,749 | 0.0% | - | - | - | - | - | - | 2,180,000 | 576,923 | (111,375) | 2,783,393 | 2,894,769 | (111,375) | - | 2,783,393 | 23.69 |
| 2029 | 2030 | 11,749 | 0.0% | - | - | - | - | - | - | 2,260,000 | 492,993 | (111,336) | 2,779,306 | 2,890,642 | (111,336) | - | 2,779,306 | 23.66 |
| 2030 | 2031 | 11,749 | 0.0% | - | - | - | - | - | - | 2,350,000 | 405,983 | (111,172) | 2,782,609 | 2,893,782 | (111,172) | - | 2,782,609 | 23.68 |
| 2031 | 2032 | 11,749 | 0.0% | - | - | - | - | - | - | 1,280,000 | 315,508 | (111,304) | 1,563,979 | 1,675,283 | (111,304) | - | 1,563,979 | 13.31 |
| 2032 | 2033 | 11,749 | 0.0% | - | - | - | - | - | - | 1,280,000 | 266,228 | (62,559) | 1,560,980 | 1,623,539 | (62,559) | - | 1,560,980 | 13.29 |
| 2033 | 2034 | 11,749 | 0.0% | - | - | - | - | - | - | 1,330,000 | 216,948 | (62,439) | 1,561,856 | 1,624,295 | (62,439) | - | 1,561,856 | 13.29 |
| 2034 | 2035 | 11,749 | 0.0% | - | - | - | - | - | - | 1,380,000 | 165,743 | (62,474) | 1,560,555 | 1,623,030 | (62,474) | - | 1,560,555 | 13.28 |
| 2035 | 2036 | 11,749 | 0.0% | - | - | - | - | - | - | 1,435,000 | 112,613 | (62,422) | 1,562,571 | 1,624,993 | (62,422) | - | 1,562,571 | 13.30 |
| 2036 | 2037 | 11,749 | 0.0% | - | - | - | - | - | - | 1,490,000 | 57,365 | (62,503) | 1,559,105 | 1,624,733 | (62,503) | - | 1,562,230 | 13.30 |
| 2037 | 2038 | 11,749 | 0.0% | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2038 | 2039 | 11,749 | 0.0% | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2039 | 2040 | 11,749 | 0.0% | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2040 | 2041 | 11,749 | 0.0% | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2041 | 2042 | 11,749 | 0.0% | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2042 | 2043 | 11,749 | 0.0% | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2043 | 2044 | 11,749 | 0.0% | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2044 | 2045 | 11,749 | 0.0% | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Totals | | | | 5,216,376 | 3,723,263 | (444,448) | - | 8,495,191 | | 30,000,000 | 14,383,985 | (1,610,950) | 44,989,109 | 55,542,824 | (2,055,399) | - | 53,487,425 | |

* The tax capacity values for taxes payable in 2014 and 2015 are the final values. Estimates for later years are based on annual percentage changes shown above. All figures include JOBZ value.
 ** Initial debt service levies are set at 105 percent of the principal and interest payments during the next fiscal year.
 + Debt excess adjustments for taxes payable in 2014 and 2015 are the actual amounts. Debt excess adjustment for taxes payable in 2016 has been calculated based on the June 30, 2014 audited fund balance.

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Waseca School District No. 829

**Estimated Tax Rates for Capital and Debt Service Levies
Existing Commitments and Proposed New Debt**

**\$30,000,000 Building Program
November 2015 Election
21 Years- Wrap Around**

Date Prepared: August 7, 2015

