

PRELIMINARY INFORMATION - FOR REVIEW AND COMMENT

Waseca School District No. 829

Analysis of Possible Structure for Capital and Debt Levies

**\$15,600,000 Building Program
November 2015 Election
21 Years- Wrap Around**

Question 1 Only

Principal Amount: \$15,600,000
Dated Date: 2/1/2016
Avg. Interest Rate: 4.00%

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	150,000	624,000	-	812,700	2,060,373	(63,538)	-	1,996,835	17.00
2017	2018	11,749	0.0%	1,052,567	219,450	(49,907)	-	1,222,110	10.40	120,000	618,000	-	774,900	2,046,917	(49,907)	-	1,997,010	17.00
2018	2019	11,749	0.0%	1,055,754	205,695	(50,881)	-	1,210,568	10.30	135,000	613,200	-	785,610	2,047,059	(50,881)	-	1,996,178	16.99
2019	2020	11,749	0.0%	-	1,299,900	(50,458)	-	1,249,442	10.63	130,000	607,800	(31,424)	743,266	2,074,590	(81,882)	-	1,992,708	16.96
2020	2021	11,749	0.0%	-	1,295,910	(51,996)	-	1,243,914	10.59	140,000	602,600	(29,731)	749,999	2,075,640	(81,727)	-	1,993,913	16.97
2021	2022	11,749	0.0%	-	-	-	-	-	-	665,000	597,000	(30,000)	1,295,100	1,325,100	(30,000)	-	1,295,100	11.02
2022	2023	11,749	0.0%	-	-	-	-	-	-	715,000	570,400	(51,804)	1,297,866	1,349,670	(51,804)	-	1,297,866	11.05
2023	2024	11,749	0.0%	-	-	-	-	-	-	740,000	541,800	(51,915)	1,293,975	1,345,890	(51,915)	-	1,293,975	11.01
2024	2025	11,749	0.0%	-	-	-	-	-	-	770,000	512,200	(51,759)	1,294,551	1,346,310	(51,759)	-	1,294,551	11.02
2025	2026	11,749	0.0%	-	-	-	-	-	-	800,000	481,400	(51,782)	1,293,688	1,345,470	(51,782)	-	1,293,688	11.01
2026	2027	11,749	0.0%	-	-	-	-	-	-	835,000	449,400	(51,748)	1,296,872	1,348,620	(51,748)	-	1,296,872	11.04
2027	2028	11,749	0.0%	-	-	-	-	-	-	865,000	416,000	(51,875)	1,293,175	1,345,050	(51,875)	-	1,293,175	11.01
2028	2029	11,749	0.0%	-	-	-	-	-	-	900,000	381,400	(51,727)	1,293,743	1,345,470	(51,727)	-	1,293,743	11.01
2029	2030	11,749	0.0%	-	-	-	-	-	-	940,000	345,400	(51,750)	1,297,920	1,349,670	(51,750)	-	1,297,920	11.05
2030	2031	11,749	0.0%	-	-	-	-	-	-	975,000	307,800	(51,917)	1,295,023	1,346,940	(51,917)	-	1,295,023	11.02
2031	2032	11,749	0.0%	-	-	-	-	-	-	1,015,000	268,800	(51,801)	1,296,189	1,347,990	(51,801)	-	1,296,189	11.03
2032	2033	11,749	0.0%	-	-	-	-	-	-	1,055,000	228,200	(51,848)	1,295,512	1,347,360	(51,848)	-	1,295,512	11.03
2033	2034	11,749	0.0%	-	-	-	-	-	-	1,095,000	186,000	(51,820)	1,293,230	1,345,050	(51,820)	-	1,293,230	11.01
2034	2035	11,749	0.0%	-	-	-	-	-	-	1,140,000	142,200	(51,729)	1,294,581	1,346,310	(51,729)	-	1,294,581	11.02
2035	2036	11,749	0.0%	-	-	-	-	-	-	1,185,000	96,600	(51,783)	1,293,897	1,345,680	(51,783)	-	1,293,897	11.01
2036	2037	11,749	0.0%	-	-	-	-	-	-	1,230,000	49,200	(51,756)	1,288,816	1,343,160	(51,756)	-	1,291,404	10.99
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		15,600,000	8,639,400	(868,168)	24,580,614	34,391,010	(1,312,616)	-	33,078,393	

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

**\$15,600,000 Building Program
November 2015 Election
21 Years- Wrap Around**

Date Prepared: August 7, 2015

