

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Option A
\$19,940,000 Alt. Facilities Bonds
Final Payments in 2023

\$69 Million in Alt. Facilities Projects in Next 10 Years

January 21, 2008

Osseo School District No. 279

Analysis of Possible Structure for Capital and Debt Levies

Principal Amount:	\$9,040,000	2013 AF Bonds	\$3,455,000
Dated Date:	8/1/2009	2011 AF Bonds	\$7,445,000
Avg. Interest Rate:	3.90%	2010 AF Bonds	\$1,140,000

Levy Fiscal Year	Tax Capa- city Value* (\$000s)	Debt Service Levies - Existing Bonds**				Other Levies			Alternative Facility Funding				Combined Totals															
		Building Bonds	AF Bonds	OPEB Bonds	Est. Debt Excess	Lease Levy	Health & Safety Levy	Non-Bond Levy	Principal	Interest	Initial Debt Levy**	Debt Service Levies**	Other Levies	Total Levies	Tax Rate													
2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Totals		
143,028	150,519	152,024	153,544	155,060	156,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	158,630	206,227,446	
-0.9%	1.0%	1.0%	1.0%	1.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5,875,419	
19,736,217	20,203,918	19,971,399	19,943,674	19,939,631	15,226,496	15,208,764	15,190,155	15,190,048	15,191,295	15,211,350	15,214,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	206,227,446	
738,655	738,498	732,277	735,945	733,346	735,184	730,754	730,761	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,875,419	
856,108	1,008,000	1,006,000	1,008,000	1,008,000	2,283,750	2,286,455	2,309,065	3,029,985	3,014,655	2,986,830	2,973,075	3,071,880	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,875,419	
1,313,357	(1,074,345)	(835,043)	(835,065)	(834,102)	(833,875)	(698,462)	(701,580)	(701,136)	(700,766)	(700,208)	(850,000)	(850,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(10,925,929)	
2,079,577	2,075,577	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	1,415,777	36,722,025	
757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	757,799	18,944,975	
2,500,000	2,500,000	3,185,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	3,170,000	106,830,463	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,940,000
176,280	352,560	497,738	642,915	710,288	777,660	773,760	773,760	773,760	773,760	773,760	773,760	773,760	773,760	773,760	773,760	773,760	773,760	773,760	773,760	773,760	773,760	773,760	773,760	773,760	773,760	773,760	8,561,085	
-	370,188	370,188	675,061	921,543	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	812,448	29,517,888	
20,017,624	21,246,258	21,246,821	21,527,614	18,333,088	18,351,959	18,340,836	18,331,346	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	16,317,642	257,548,597	
5,337,376	5,097,376	5,358,576	5,348,576	5,618,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	9,073,576	162,557,463	
25,355,000	26,343,634	26,605,397	26,871,190	27,140,512	27,425,535	27,414,412	27,404,922	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	27,391,218	420,106,060	
17.01	17.50	17.50	17.50	17.50	17.51	17.50	17.50	17.49	17.49	17.49	17.49	17.49	17.49	17.49	17.49	17.49	17.49	17.49	17.49	17.49	17.49	17.49	17.49	17.49	17.49	17.49	4.30	

* Tax capacity estimates are based on estimated percentage increases shown above.
 ** Initial debt service levies (prior to subtracting debt equalization aid) are set at 105 percent of the principal and interest payments during the next fiscal year.
 + The debt excess levy reductions for taxes payable in 2009 and 2010 are based on actual fund balances and levy amounts. For taxes payable in 2011 and later years, debt excess is estimated at 4 percent of the prior year's debt levy.
 + For each of the three alternative facilities bonds issues, the estimates above presume that the first interest payment would be paid out of debt service funds on hand. Those amounts are estimated at \$176,280, \$145,178, and \$67,373 for fiscal years 2010, 2012, and 2014.

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Osseo School District No. 279

January 21, 2008

Potential Financing Plan for Alternative Facilities Projects

**Option A
\$19,940,000 Alt. Facilities Bonds
Final Payments in 2023**

Levy		Alt. Facilities Costs from Plan	Funding Sources		
Pay Year	Fiscal Year		Bonds	Other Funds	Levy
2009	2010	\$6,900,000	\$4,400,000	\$0	\$2,500,000
2010	2011	6,900,000	4,640,000	0	2,260,000
2011	2012	6,900,000	3,715,000	0	3,185,000
2012	2013	6,900,000	3,730,000	0	3,170,000
2013	2014	6,900,000	3,455,000	0	3,445,000
2014	2015	6,900,000	0	0	6,900,000
2015	2016	6,900,000	0	0	6,900,000
2016	2017	6,900,000	0	0	6,900,000
2017	2018	6,900,000	0	0	6,900,000
2018	2019	6,900,000	0	0	6,900,000
2019	2020	3,225,000	0	0	3,225,000
2020	2021	3,305,625	0	0	3,305,625
2021	2022	3,388,266	0	0	3,388,266
2022	2023	3,472,972	0	0	3,472,972
2023	2024	3,559,797	0	0	3,559,797
2024	2025	3,648,791	0	0	3,648,791
2025	2026	3,740,011	0	0	3,740,011
2026	2027	3,833,512	0	0	3,833,512
2027	2028	3,929,349	0	0	3,929,349
2028	2029	4,027,583	0	0	4,027,583
2029	2030	4,128,273	0	0	4,128,273
2030	2031	4,231,479	0	0	4,231,479
2031	2032	4,337,266	0	0	4,337,266
2032	2033	4,445,698	0	0	4,445,698
2033	2034	4,556,841	0	0	4,556,841
Totals		\$126,830,463	\$19,940,000	\$0	\$106,890,463

1st Bond Issue - 2009	\$9,040,000
2nd Bond Issue - 2011	\$7,445,000
2nd Bond Issue - 2013	\$3,455,000

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Osseo School District No. 279

Estimated Tax Impact for Potential Alt. Facilities Funding Plan

\$69 Million in Alt. Facilities Projects in Next 10 Years

Option A - 3 Bond Issues; Final Payment in 2023

January 21, 2009

Est. Tax Capacity Rate*	
Payable in 2009	17.01%
Payable in 2010	<u>17.50%</u>
Increase in Tax Rate	0.49%

Type of Property	Taxable Market Value	Estimated Increase in Taxes from 2009 to 2010*
Residential Homestead	\$125,000	\$6
	150,000	7
	175,000	9
	200,000	10
	250,000	12
	300,000	15
	350,000	17
	400,000	20
	500,000	24
Commercial/Industrial +	600,000	31
	\$100,000	\$5
	250,000	14
	500,000	31
	750,000	48
	1,000,000	64
Apartments	2,000,000	131
	\$500,000	\$31
	1,000,000	61
	2,000,000	123
	4,000,000	245

* The figures in the table are based on school district taxes for capital and debt service levies 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 tax increase 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.