

**OPTION A1**

**Roseville School District No.623**

March 29, 2017

**Estimated Tax Impact for Potential \$144,090,000 Building Bond & Additional Facilities Maintenance Projects**

Estimated Increase in Tax Capacity Rate for Payable 2018*		Building Bond	Facilities Maintenance Financing	Total	
		14.29%	5.71%	20.00%	
Type of Property	Estimated Market Value	Estimated ANNUAL Impact*	Estimated MONTHLY Impact*	Estimated ANNUAL Impact*	Estimated MONTHLY Impact*
Residential Homestead	\$75,000	\$64	\$5	\$26	\$7
	100,000	103	9	41	12
	150,000	180	15	72	21
	200,000	258	22	103	31
	250,000	336	28	134	39
	300,000	414	35	166	49
	350,000	492	41	197	57
	400,000	570	48	228	67
	450,000	643	54	257	75
	500,000	715	60	286	84
Commercial/Industrial**	\$200,000	\$312	\$26	\$125	\$36
	500,000	888	74	355	104
	750,000	1,367	114	547	160
	1,000,000	1,847	154	738	216
Apartments	1,500,000	2,807	234	1,122	328
	\$200,000	\$357	\$30	\$143	\$42
	500,000	893	74	357	104
	1,000,000	1,786	149	714	209
	2,000,000	3,573	298	1,428	417

\* The figures in the table are based on school district taxes for proposed school building bonds and facilities maintenance projects, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the state Homestead Credit 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 tax impact for many property owners.

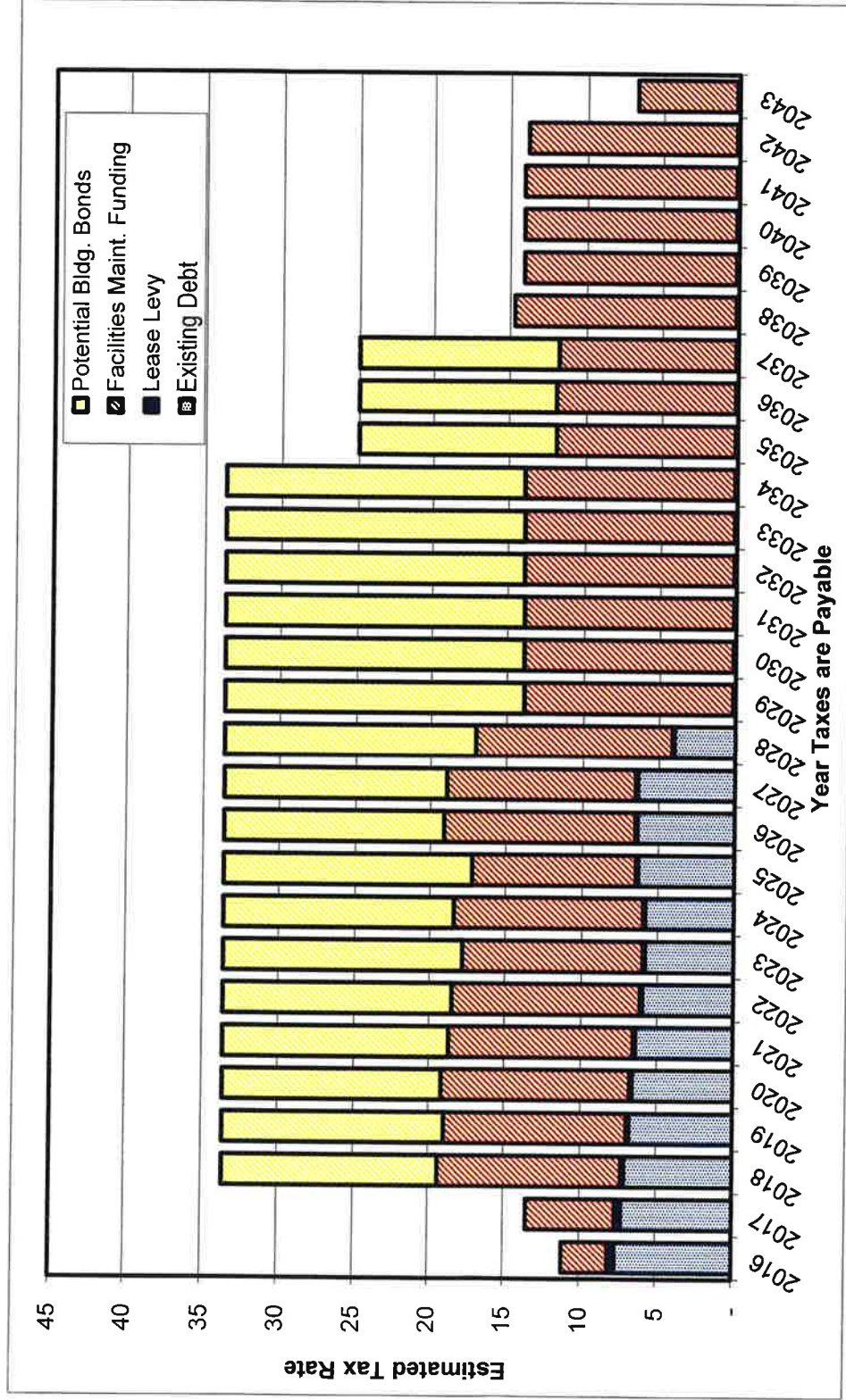
\*\* For commercial-industrial property, the estimates above are for property in the City of Roseville. The tax impact for commercial-industrial property in other municipalities in the school district may be slightly different, due to the varying impact of the Twin Cities Fiscal Disparities program.



**Roseville School District No. 623**  
**Estimated Tax Rates for Capital and Debt Service Levies**

**\$144,090,000 Building Bonds**  
**November 2017 Election; 20 Year Repayment**  
**Wrapped Around Existing Debt**

Date Prepared: March 28, 2017



PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Roseville School District No. 623

Preliminary Financing Plan for Potential Building Bond and Future Facilities Maintenance Projects

**\$144,090,000 Building Bonds**  
**\$143,766,000 Project Costs**  
**November 2017 Election; 20 Year Repayment**  
**Wrapped Around Existing Debt**

March 28, 2017

Future Facilities Maintenance Bond Issues	
Bond Issue Amount:	\$13,400,000
Dated Date:	2/1/2018
Potential Building Bonds:	\$144,090,000
Building Bonds:	\$143,766,000
Net Levies:	\$9,875,000
Rate:	4.00%
Term:	20 Years
Issue Date:	2/1/2022
Final Payment:	2/1/2026

Levy Year	Fiscal Year	Tax Capacity (5000s)	Debt Service Levies - Existing Bonds <sup>1</sup>			Net Levies	Tax Rate	Other	Potential 2018 Building Bonds			Facilities Maintenance Funding			Combined Totals			
			Building Bonds	AFRM Bonds	OPEB Bonds				Est. Debt Excess <sup>2</sup>	Principal	Interest	Addl. Debt Excess <sup>3</sup>	Est. Facilities Maint. Aid	Debt Levy	General Fund Revenue	Principal	Interest	Total Levy
2016	2017	55,349	3,017,555	1,422,627	1,422,627	4,250,431	7.58	244,304	-	-	-	-	-	-	-	-	6,180,911	11.17
2017	2018	58,782	3,029,460	1,413,349	1,413,349	4,276,810	7.26	244,623	2,115,000	6,123,825	8,160,766	3,725,700	(118,656)	(288,838)	562,800	7,954,295	13.53	
2018	2019	60,545	3,043,005	1,398,498	1,398,498	4,305,287	7.11	120,561	2,690,000	6,033,938	9,160,134	7,020,687	(288,497)	(224,667)	582,800	20,371,604	33.65	
2019	2020	62,362	3,041,745	1,399,548	1,399,548	4,241,425	6.80	120,561	2,935,000	5,919,613	9,297,343	7,120,687	(150,705)	(150,705)	977,550	20,980,947	33.64	
2020	2021	64,233	3,041,955	1,404,862	1,404,862	4,246,978	6.61	120,561	4,025,000	5,794,875	9,892,488	7,220,687	(43,990)	(157,555)	933,580	21,812,414	33.65	
2021	2022	66,160	3,065,925	1,351,873	1,351,873	4,076,337	5.98	120,561	4,635,000	5,623,813	10,326,591	7,220,687	(40,031)	(157,555)	1,343,869	22,856,560	33.65	
2022	2023	68,144	3,087,985	1,669,364	1,669,364	4,091,257	5.83	120,561	5,605,000	5,428,825	11,116,720	7,220,687	(58,873)	(159,916)	1,325,227	23,816,533	33.65	
2023	2024	70,189	3,007,510	2,027,950	2,027,950	4,069,840	5.83	120,561	5,485,000	5,188,613	10,708,951	7,220,687	(96,896)	(162,317)	1,722,840	23,816,533	33.65	
2024	2025	70,189	2,992,510	3,860,480	3,860,480	4,434,000	6.32	120,561	5,540,000	4,678,675	10,539,962	6,020,687	(75,910)	(217,239)	1,722,840	23,816,533	33.65	
2025	2026	70,189	2,992,510	4,693,844	4,693,844	4,485,642	6.39	120,561	5,850,000	4,444,225	10,549,417	5,020,687	(74,116)	(272,985)	4,051,005	23,816,533	33.65	
2026	2027	70,189	2,992,510	4,690,862	4,690,862	4,479,639	6.38	120,561	5,850,000	4,444,225	10,549,417	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2027	2028	70,189	2,992,510	3,006,754	3,006,754	2,795,665	3.98	120,561	7,365,000	4,195,600	13,862,436	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2028	2029	70,189	2,992,510	-	-	-	-	120,561	9,820,000	3,982,588	13,862,436	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2029	2030	70,189	2,992,510	-	-	-	-	120,561	10,325,000	3,465,238	13,862,436	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2030	2031	70,189	2,992,510	-	-	-	-	120,561	10,325,000	3,465,238	13,862,436	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2031	2032	70,189	2,992,510	-	-	-	-	120,561	10,325,000	3,465,238	13,862,436	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2032	2033	70,189	2,992,510	-	-	-	-	120,561	10,325,000	3,465,238	13,862,436	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2033	2034	70,189	2,992,510	-	-	-	-	120,561	10,325,000	3,465,238	13,862,436	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2034	2035	70,189	2,992,510	-	-	-	-	120,561	11,205,000	2,028,425	13,946,979	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2035	2036	70,189	2,992,510	-	-	-	-	120,561	11,205,000	2,028,425	13,946,979	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2036	2037	70,189	2,992,510	-	-	-	-	120,561	11,205,000	2,028,425	13,946,979	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2037	2038	70,189	2,992,510	-	-	-	-	120,561	12,165,000	2,093,125	13,927,518	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2038	2039	70,189	2,992,510	-	-	-	-	120,561	12,165,000	2,093,125	13,927,518	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2039	2040	70,189	2,992,510	-	-	-	-	120,561	8,225,000	1,079,925	9,147,933	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2040	2041	70,189	2,992,510	-	-	-	-	120,561	8,225,000	1,079,925	9,147,933	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2041	2042	70,189	2,992,510	-	-	-	-	120,561	8,225,000	1,079,925	9,147,933	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2042	2043	70,189	2,992,510	-	-	-	-	120,561	8,225,000	1,079,925	9,147,933	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2043	2044	70,189	2,992,510	-	-	-	-	120,561	8,225,000	1,079,925	9,147,933	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
2044	2045	70,189	2,992,510	-	-	-	-	120,561	8,225,000	1,079,925	9,147,933	5,020,687	(170,890)	(324,667)	3,970,942	23,816,533	33.65	
<b>Totals</b>			25,043,078	31,478,144	(2,500,420)	54,020,801		3,623,513	144,090,000	77,205,288	223,519,133	151,868,400	(3,577,943)	(9,288,518)	88,992,839	512,736,168		

1 Tax capacity estimates are final values for taxes payable in 2016 and 2017. Estimates for future years are based on the percentage changes for later years as shown above.  
 2 Initial debt service levies are set at 105 percent of the principal and interest payments during the next fiscal year.  
 3 The debt excess adjustments for taxes payable in 2016 and 2017 are the actual amounts. For taxes payable in 2016, the estimate is based on actual fund balances. Estimates for future years are based on 4.5% of the prior years' total debt service levy.  
 4 Lease levy amounts for Fiscal Years 2017 and 2018 are based on actual payments. Future lease levy amounts are assumed to stay constant.



**Roseville School District No. 623**

**Financing Plan for Facilities Maintenance Projects**

**\$144,090,000 Building Bonds  
November 2017 Election; 20 Year Repayment**

March 28, 2017

Levy Pay Year	Fiscal Year	Fac. Maint. Costs from Plan	Int. District Costs	Net Costs	Funding Sources		Levy
					Bonds	Other Funds*	
2016	2017	\$0		\$0	\$0	\$0	\$0
2017	2018	12,000,000	20,687	12,020,687	8,300,000	0	3,725,700
2018	2019	12,000,000	20,687	12,020,687	5,000,000	0	7,020,687
2019	2020	12,000,000	20,687	12,020,687	4,900,000	0	7,120,687
2020	2021	12,000,000	20,687	12,020,687	4,900,000	0	7,120,687
2021	2022	12,000,000	20,687	12,020,687	4,800,000	0	7,220,687
2022	2023	12,000,000	20,687	12,020,687	4,800,000	0	7,220,687
2023	2024	12,000,000	20,687	12,020,687	4,900,000	0	7,120,687
2024	2025	12,000,000	20,687	12,020,687	4,900,000	0	7,120,687
2025	2026	12,000,000	20,687	12,020,687	6,000,000	0	6,020,687
2026	2027	12,000,000	20,687	12,020,687	7,000,000	0	5,020,687
2027	2028	5,000,000	20,687	5,020,687	0	0	5,020,687
2028	2029	5,000,000	20,687	5,020,687	0	0	5,020,687
2029	2030	5,000,000	20,687	5,020,687	0	0	5,020,687
2030	2031	5,000,000	20,687	5,020,687	0	0	5,020,687
2031	2032	5,000,000	20,687	5,020,687	0	0	5,020,687
2032	2033	5,000,000	20,687	5,020,687	0	0	5,020,687
2033	2034	5,000,000	20,687	5,020,687	0	0	5,020,687
2034	2035	5,000,000	20,687	5,020,687	0	0	5,020,687
2035	2036	5,000,000	20,687	5,020,687	0	0	5,020,687
2036	2037	5,000,000	20,687	5,020,687	0	0	5,020,687
2037	2038	5,000,000	20,687	5,020,687	0	0	5,020,687
2038	2039	5,000,000	20,687	5,020,687	0	0	5,020,687
2039	2040	5,000,000	20,687	5,020,687	0	0	5,020,687
2040	2041	5,000,000	20,687	5,020,687	0	0	5,020,687
2041	2042	5,000,000	20,687	5,020,687	0	0	5,020,687
2042	2043	5,000,000	20,687	5,020,687	0	0	5,020,687
2043	2044	5,000,000	20,687	5,020,687	0	0	5,020,687
2044	2045	5,000,001	20,687	5,020,688	0	0	5,020,688
<b>Totals</b>		<b>\$190,000,000</b>	<b>\$434,431</b>	<b>\$190,496,493</b>	<b>\$55,500,000</b>	<b>\$0</b>	<b>\$135,001,506</b>

Future Bond Issues	Project Costs	Bond Amount
1st Bond Issue - 2017	FY 18, 19	\$13,400,000
2nd Bond Issue - 2019	FY 20, 21	\$9,875,000
3rd Bond Issue - 2021	FY 22, 23	\$9,675,000
4th Bond Issue - 2023	FY 24, 25	\$9,875,000
5th Bond Issue - 2025	FY 26, 27	\$13,075,000
		<b>\$55,900,000</b>

