August 25, 2026

PRE-SALE REPORT FOR

Independent School District No. 279 (Osseo Area Schools), Minnesota

$77,300,000 General Obligation School Building and Tax Abatement Bonds, Series 2026B

EHLERS
PUBLIC FINANCE ADVISORS

Prepared by:

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Advisors:

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BUILDING COMMUNITIES. IT'S WHAT WE DO.

EXECUTIVE SUMMARY OF PROPOSED DEBT

Proposed Issue:

$77,300,000 General Obligation School Building and Tax Abatement Bonds, Series 2026B

District voters authorized the issuance of up to $223,225,000 in school building bonds in a referendum held on November 7, 2023. Of that authorization, $100,000,000 was issued in January 2024 and $60,000,000 in March 2026.

The resolution authorized by the School Board at its June 23, 2026 meeting includes the issuance of up to $63,225,000 and the resolution to be authorized by the School Board at its August 25, 2026 meeting includes the issuance of approximately $15,000,000 for the Tax Abatement portion; $77,300,000 is our current estimate of the bond amount necessary based on that authorization and the premium pricing structure.

Purposes:

The proposed issue includes financing for the acquisition and betterment of school sites and facilities approved by voters on November 7, 2023 and for parking lot improvement projects districtwide.

Authority:

The Bonds are being issued pursuant to Minnesota Statutes, Chapter 475 and Section 469.1814.

Under the Tax Abatement Authority, the amount of property taxes abated in any year for the Bonds, together with any outstanding annual abatements, may not exceed 10% of the District's net tax capacity or $200,000, whichever is greater.

The Bonds will be general obligations of the District for which its full faith, credit and taxing powers are pledged. The Tax Abatement portion will be paid from tax abatement revenues.

Term/Call Feature:

The Bonds are being issued for a term of 21 years. Principal on the Bonds will be due on February 1 in the years 2028 through 2047. Interest will be due every six months beginning August 1, 2027.

The Bonds will be subject to prepayment at the discretion of the District on February 1, 2034 or any date thereafter.

State Credit Enhancement:

By resolution the District will covenant and obligate itself to be bound by the provisions of Minnesota Statutes, Section 126C.55, which provides for payment by the State of Minnesota in the event of a potential default of a school district obligation.

To qualify for the credit enhancement, the District must submit an application to the State. Ehlers will coordinate the application process to the State on your behalf.

Rating:

Under current bond ratings, the state credit enhancement would bring a Moody's "Aa1" rating.

The District's most recent bond issues were rated by Moody's Investors Service. The current ratings on those bonds are "Aa1" (credit enhanced rating) and "Aa1" (underlying rating). The District will request a new rating for the Bonds.

Basis for Recommendation:

Based on your objectives, financial situation and need, risk tolerance, liquidity needs, experience with the issuance of Bonds and long-term financial capacity, as well as the tax status considerations related to the Bonds and the structure, timing and other similar matters related to the Bonds, we are recommending the issuance of Bonds as a suitable option

Method of Sale/Placement:

We are recommending the Bonds be issued as municipal securities and offered through a competitive underwriting process. You will solicit competitive bids, which we will compile on your behalf, for the purchase of the Bonds from underwriters and banks.

An allowance for discount bidding will be incorporated in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction.

If the Bonds are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.

Premium Pricing:

In some cases, investors in municipal bonds prefer "premium" pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered "reoffering premium." Any net premium received may be used to reduce the principal amount of the Bonds, increase the net proceeds for the project, or to fund a portion of the interest on the Bonds.

Review of Existing Debt:

We have reviewed all outstanding indebtedness for the District and find that there are no refunding opportunities at this time.

We will continue to monitor the market and the call dates for the District's outstanding debt and will alert you to any future refunding opportunities.

Continuing Disclosure:

The District will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the "MSRB"), as required by rules of the Securities and Exchange Commission (SEC). The District is already obligated to provide such reports for its existing bonds, and has contracted with Ehlers to prepare and file the reports.

Arbitrage Monitoring:

The District must ensure compliance with certain sections of the Internal Revenue Code and Treasury Regulations ("Arbitrage Rules") throughout the life of the issue to maintain the tax-exempt status of the Bonds. These Arbitrage Rules apply to amounts held in construction, escrow, reserve, debt service account(s), etc., along with related investment income on each fund/account.

IRS audits will verify compliance with rebate, yield restriction and records retention requirements within the Arbitrage Rules. The District's specific arbitrage responsibilities will be detailed in the Signature, No-Litigation, Arbitrage Certificate and Purchase Price Receipt (the "Tax Compliance Document") prepared by your Bond Attorney and provided at closing.

The Bonds may qualify for one or more exception(s) to the Arbitrage Rules by meeting 1) small issuer exception, 2) spend down requirements, 3) bona fide debt service fund limits, 4) reasonable reserve requirements, 5) expenditure within an available period limitations, 6) investments yield restrictions, 7) de minimis rules, or; 8) borrower limited requirements.

An Ehlers arbitrage expert will contact the District within 30 days after the sale date to review the District's specific responsibilities for the Bonds. The District is currently receiving arbitrage services from Ehlers in relation to the Bonds.

Investment of Bond Proceeds:

Ehlers can assist the District in developing a strategy to invest your Bond proceeds until the funds are needed to pay project costs.

Other Service Providers:

This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us.

Bond Counsel: Dorsey & Whitney LLP

Paying Agent: Bond Trust Services Corporation

Rating Agency: Moody's Ratings

PROPOSED DEBT ISSUANCE SCHEDULE

School Board Called for Public Hearing for Tax Abatement:	June 23, 2026
School Board Approved Resolution Authorizing Sale of School Building Bonds	June 23, 2026
School Board Held Public Hearing:	August 18, 2026
Ehlers Presents Pre-Sale Report to School Board:	August 25, 2026
School Board Approves Resolution Granting Tax Abatement and Authorizing Sale of Tax Abatement Bonds:	August 25, 2026
Due Diligence Call to Review Official Statement:	September 2, 2026
Conference with Rating Agency:	Week of September 7, 2026
Distribute Official Statement:	September 10, 2026
District Receives Bids for Purchase of Bonds: School Board Meeting to Award Sale of Bonds:	September 22, 2026
Estimated Closing Date:	October 15, 2026

Attachments

Estimated Sources and Uses of Funds

Estimated Proposed Debt Service Schedules

EHLERS' CONTACTS

Shelby McQuay, Senior Municipal Advisor	(651) 697-8548
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ESTIMATES PRIOR TO SALE OF BONDS

Osseo School District No. 279 — **August 20, 2026**

Estimated Sources and Uses of Funds
School Building and Tax Abatement Bonds

	School Building	Abatement	Total
Bond Amount	**$63,225,000**	**$14,075,000**	**$77,300,000**
Dated Date	**10/15/2026**	**10/15/2026**	**10/15/2026**
Sources of Funds			
Par Amount	$63,225,000	$14,075,000	$77,300,000
Investment Earnings [1]	938,475	104,461	1,042,936
Reoffering Premium [2]	1,062,730	1,073,127	2,135,858
Total Sources	$65,226,206	$15,252,588	$80,478,794
Uses of Funds			
Allowance for Discount Bidding [3]	$379,350	$84,450	$463,800
Legal and Fiscal Costs [4]	280,627	62,473	343,100
Net Available for Project Costs	**64,566,228**	**15,105,665**	**79,671,894**
Total Uses	$65,226,206	$15,252,588	$80,478,794
Initial Deposit to Construction Fund	$63,627,753	$15,001,205	$78,628,958

1 For the School Building portion estimated investment earnings for the bonds are based on an average interest rate of 1.50%, and an average life of 12 months. For the tax abatement portion estimated investment earnings for the bonds are based on an average interest rate of 1.50%, and an average life of 6 months.

2 The underwriter that purchases the bonds may offer a premium, a portion of which may be retained by the underwriter as their compensation, or underwriter's discount. The remainder of the premium may be used to pay costs of issuance or deposited in the construction fund and used to fund a portion of the project costs.

3 The allowance for discount bidding is an estimate of the compensation taken by the underwriter who provides the lowest true interest cost as part of the competitive bidding process and purchases the bonds. Ehlers provides independent municipal advisory services as part of the bond sale process and is not an underwriting firm.

4 Includes fees for municipal advisor, bond counsel, rating agency, paying agent and county certificates.

I.S.D. No. 279 (Osseo), MN

$77,300,000 G.O. School Building and Tax Abatement Bonds, Series 2026B
Issue Summary
Dated: October 15, 2026

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
10/15/2026	-	-	-	-	-
08/01/2027	-	-	2,890,868.14	2,890,868.14	-
02/01/2028	1,500,000.00	5.000%	1,819,427.50	3,319,427.50	6,210,295.64
08/01/2028	-	-	1,781,927.50	1,781,927.50	-
02/01/2029	1,185,000.00	5.000%	1,781,927.50	2,966,927.50	4,748,855.00
08/01/2029	-	-	1,752,302.50	1,752,302.50	-
02/01/2030	1,620,000.00	5.000%	1,752,302.50	3,372,302.50	5,124,605.00
08/01/2030	-	-	1,711,802.50	1,711,802.50	-
02/01/2031	1,580,000.00	5.000%	1,711,802.50	3,291,802.50	5,003,605.00
08/01/2031	-	-	1,672,302.50	1,672,302.50	-
02/01/2032	1,650,000.00	5.000%	1,672,302.50	3,322,302.50	4,994,605.00
08/01/2032	-	-	1,631,052.50	1,631,052.50	-
02/01/2033	1,690,000.00	5.000%	1,631,052.50	3,321,052.50	4,952,105.00
08/01/2033	-	-	1,588,802.50	1,588,802.50	-
02/01/2034	2,190,000.00	5.000%	1,588,802.50	3,778,802.50	5,367,605.00
08/01/2034	-	-	1,534,052.50	1,534,052.50	-
02/01/2035	3,230,000.00	5.000%	1,534,052.50	4,764,052.50	6,298,105.00
08/01/2035	-	-	1,453,302.50	1,453,302.50	-
02/01/2036	3,145,000.00	5.000%	1,453,302.50	4,598,302.50	6,051,605.00
08/01/2036	-	-	1,374,677.50	1,374,677.50	-
02/01/2037	3,105,000.00	5.000%	1,374,677.50	4,479,677.50	5,854,355.00
08/01/2037	-	-	1,297,052.50	1,297,052.50	-
02/01/2038	3,000,000.00	5.000%	1,297,052.50	4,297,052.50	5,594,105.00
08/01/2038	-	-	1,222,052.50	1,222,052.50	-
02/01/2039	3,000,000.00	5.000%	1,222,052.50	4,222,052.50	5,444,105.00
08/01/2039	-	-	1,147,052.50	1,147,052.50	-
02/01/2040	6,000,000.00	4.500%	1,147,052.50	7,147,052.50	8,294,105.00
08/01/2040	-	-	1,012,052.50	1,012,052.50	-
02/01/2041	6,075,000.00	4.500%	1,012,052.50	7,087,052.50	8,099,105.00
08/01/2041	-	-	875,365.00	875,365.00	-
02/01/2042	6,175,000.00	4.500%	875,365.00	7,050,365.00	7,925,730.00
08/01/2042	-	-	736,427.50	736,427.50	-
02/01/2043	6,275,000.00	4.500%	736,427.50	7,011,427.50	7,747,855.00
08/01/2043	-	-	595,240.00	595,240.00	-
02/01/2044	6,375,000.00	4.600%	595,240.00	6,970,240.00	7,565,480.00
08/01/2044	-	-	448,615.00	448,615.00	-
02/01/2045	6,475,000.00	4.600%	448,615.00	6,923,615.00	7,372,230.00
08/01/2045	-	-	299,690.00	299,690.00	-
02/01/2046	6,500,000.00	4.600%	299,690.00	6,799,690.00	7,099,380.00
08/01/2046	-	-	150,190.00	150,190.00	-
02/01/2047	6,530,000.00	4.600%	150,190.00	6,680,190.00	6,830,380.00
Total	**$77,300,000.00**	**-**	**$49,278,215.64**	**$126,578,215.64**	**-**

Yield Statistics

Bond Year Dollars	$1,060,825.56
Average Life	13.723 Years
Average Coupon	4.6452704%
Net Interest Cost (NIC)	4.4876519%
True Interest Cost (TIC)	4.4340793%
Bond Yield for Arbitrage Purposes	4.3440232%
All Inclusive Cost (AIC)	4.4785656%

IRS Form 8038

Net Interest Cost	4.3724263%
Weighted Average Maturity	13.573 Years

Optional Redemption

02/01/2034	@100.000%
Call Notice (Days)	35

I.S.D. No. 279 (Osseo), MN

$63,225,000 G.O. School Building and Tax Abatement Bonds, Series 2026B
School Building Portion
Dated: October 15, 2026 - Purpose 1 of 2

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	Fiscal Total
10/15/2026	-	-	-	-	-	-
08/01/2027	-	-	2,331,777.86	2,331,777.86	2,331,777.86	-
02/01/2028	500,000.00	5.000%	1,467,552.50	1,967,552.50	1,967,552.50	4,299,330.36
08/01/2028	-	-	1,455,052.50	1,455,052.50	1,455,052.50	-
02/01/2029	-	-	1,455,052.50	1,455,052.50	1,455,052.50	2,910,105.00
08/01/2029	-	-	1,455,052.50	1,455,052.50	1,455,052.50	-
02/01/2030	375,000.00	5.000%	1,455,052.50	1,830,052.50	1,830,052.50	3,285,105.00
08/01/2030	-	-	1,445,677.50	1,445,677.50	1,445,677.50	-
02/01/2031	275,000.00	5.000%	1,445,677.50	1,720,677.50	1,720,677.50	3,166,355.00
08/01/2031	-	-	1,438,802.50	1,438,802.50	1,438,802.50	-
02/01/2032	275,000.00	5.000%	1,438,802.50	1,713,802.50	1,713,802.50	3,152,605.00
08/01/2032	-	-	1,431,927.50	1,431,927.50	1,431,927.50	-
02/01/2033	250,000.00	5.000%	1,431,927.50	1,681,927.50	1,681,927.50	3,113,855.00
08/01/2033	-	-	1,425,677.50	1,425,677.50	1,425,677.50	-
02/01/2034	675,000.00	5.000%	1,425,677.50	2,100,677.50	2,100,677.50	3,526,355.00
08/01/2034	-	-	1,408,802.50	1,408,802.50	1,408,802.50	-
02/01/2035	1,640,000.00	5.000%	1,408,802.50	3,048,802.50	3,048,802.50	4,457,605.00
08/01/2035	-	-	1,367,802.50	1,367,802.50	1,367,802.50	-
02/01/2036	1,475,000.00	5.000%	1,367,802.50	2,842,802.50	2,842,802.50	4,210,605.00
08/01/2036	-	-	1,330,927.50	1,330,927.50	1,330,927.50	-
02/01/2037	1,355,000.00	5.000%	1,330,927.50	2,685,927.50	2,685,927.50	4,016,855.00
08/01/2037	-	-	1,297,052.50	1,297,052.50	1,297,052.50	-
02/01/2038	3,000,000.00	5.000%	1,297,052.50	4,297,052.50	4,297,052.50	5,594,105.00
08/01/2038	-	-	1,222,052.50	1,222,052.50	1,222,052.50	-
02/01/2039	3,000,000.00	5.000%	1,222,052.50	4,222,052.50	4,222,052.50	5,444,105.00
08/01/2039	-	-	1,147,052.50	1,147,052.50	1,147,052.50	-
02/01/2040	6,000,000.00	4.500%	1,147,052.50	7,147,052.50	7,147,052.50	8,294,105.00
08/01/2040	-	-	1,012,052.50	1,012,052.50	1,012,052.50	-
02/01/2041	6,075,000.00	4.500%	1,012,052.50	7,087,052.50	7,087,052.50	8,099,105.00
08/01/2041	-	-	875,365.00	875,365.00	875,365.00	-
02/01/2042	6,175,000.00	4.500%	875,365.00	7,050,365.00	7,050,365.00	7,925,730.00
08/01/2042	-	-	736,427.50	736,427.50	736,427.50	-
02/01/2043	6,275,000.00	4.500%	736,427.50	7,011,427.50	7,011,427.50	7,747,855.00
08/01/2043	-	-	595,240.00	595,240.00	595,240.00	-
02/01/2044	6,375,000.00	4.600%	595,240.00	6,970,240.00	6,970,240.00	7,565,480.00
08/01/2044	-	-	448,615.00	448,615.00	448,615.00	-
02/01/2045	6,475,000.00	4.600%	448,615.00	6,923,615.00	6,923,615.00	7,372,230.00
08/01/2045	-	-	299,690.00	299,690.00	299,690.00	-
02/01/2046	6,500,000.00	4.600%	299,690.00	6,799,690.00	6,799,690.00	7,099,380.00
08/01/2046	-	-	150,190.00	150,190.00	150,190.00	-
02/01/2047	6,530,000.00	4.600%	150,190.00	6,680,190.00	6,680,190.00	6,830,380.00
Total	**$63,225,000.00**	**-**	**$44,886,250.36**	**$108,111,250.36**	**$108,111,250.36**	**-**

Yield Statistics

Bond Year Dollars	$972,986.25
Average Life	15.389 Years
Average Coupon	4.6132461%
Net Interest Cost (NIC)	4.5430108%
True Interest Cost (TIC)	4.5166281%
All Inclusive Cost (AIC)	4.5574367%
Bond Yield for Arbitrage Purposes	4.3440232%

IRS Form 8038

Net Interest Cost	4.4579841%
Weighted Average Maturity	15.291 Years
Dated	10/15/2026
First Available Call Date	2/01/2034

I.S.D. No. 279 (Osseo), MN

$14,075,000 G.O. School Building and Tax Abatement Bonds, Series 2026B

Tax Abatement Portion

Dated: October 15, 2026 - Purpose 2 of 2

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	Fiscal Total
10/15/2026	-	-	-	-	-	-
08/01/2027	-	-	559,090.28	559,090.28	559,090.28	-
02/01/2028	1,000,000.00	5.000%	351,875.00	1,351,875.00	1,351,875.00	1,910,965.28
08/01/2028	-	-	326,875.00	326,875.00	326,875.00	-
02/01/2029	1,185,000.00	5.000%	326,875.00	1,511,875.00	1,511,875.00	1,838,750.00
08/01/2029	-	-	297,250.00	297,250.00	297,250.00	-
02/01/2030	1,245,000.00	5.000%	297,250.00	1,542,250.00	1,542,250.00	1,839,500.00
08/01/2030	-	-	266,125.00	266,125.00	266,125.00	-
02/01/2031	1,305,000.00	5.000%	266,125.00	1,571,125.00	1,571,125.00	1,837,250.00
08/01/2031	-	-	233,500.00	233,500.00	233,500.00	-
02/01/2032	1,375,000.00	5.000%	233,500.00	1,608,500.00	1,608,500.00	1,842,000.00
08/01/2032	-	-	199,125.00	199,125.00	199,125.00	-
02/01/2033	1,440,000.00	5.000%	199,125.00	1,639,125.00	1,639,125.00	1,838,250.00
08/01/2033	-	-	163,125.00	163,125.00	163,125.00	-
02/01/2034	1,515,000.00	5.000%	163,125.00	1,678,125.00	1,678,125.00	1,841,250.00
08/01/2034	-	-	125,250.00	125,250.00	125,250.00	-
02/01/2035	1,590,000.00	5.000%	125,250.00	1,715,250.00	1,715,250.00	1,840,500.00
08/01/2035	-	-	85,500.00	85,500.00	85,500.00	-
02/01/2036	1,670,000.00	5.000%	85,500.00	1,755,500.00	1,755,500.00	1,841,000.00
08/01/2036	-	-	43,750.00	43,750.00	43,750.00	-
02/01/2037	1,750,000.00	5.000%	43,750.00	1,793,750.00	1,793,750.00	1,837,500.00
Total	**$14,075,000.00**	**-**	**$4,391,965.28**	**$18,466,965.28**	**$18,466,965.28**	**-**

Yield Statistics

Bond Year Dollars	$87,839.31
Average Life	6.241 Years
Average Coupon	5.0000000%
Net Interest Cost (NIC)	3.8744477%
True Interest Cost (TIC)	3.6980228%
All Inclusive Cost (AIC)	3.7764203%
Bond Yield for Arbitrage Purposes	4.3440232%

IRS Form 8038

Net Interest Cost	3.4883947%
Weighted Average Maturity	6.281 Years
Dated	10/15/2026
First Available Call Date	2/01/2034

Osseo School District No. 279
Preliminary Financing Plan for Future Projects

Future Bond Issues

Type of Bond	Amount	Dated	Average Interest Rate
School Building	**$63,225,000**	**10/15/26**	**4.52%**
Abatement	**$14,075,000**	**10/15/26**	**3.70%**
Facilities Maintenance	$27,150,000	02/01/27	4.50%
Facilities Maintenance	$28,090,000	12/01/28	4.50%
Facilities Maintenance	$23,100,000	12/01/30	4.50%
Facilities Maintenance	$26,990,000	12/01/32	4.50%
Facilities Maintenance	$33,600,000	12/01/34	4.50%
Facilities Maintenance	$39,900,000	12/01/36	4.50%
Facilities Maintenance	$18,900,000	12/01/39	4.50%

Voter Approved School Building Bonds (Final Issuance) ($63.225m)
Tax Abatement Bonds ($14.075m)
Future Facilities Maintenance Bond Issues in 2027 - 2039

August 20, 2026

				Debt Service Levies - Existing Bonds [2]					**Other Levies**	**Voter Approved Building Bonds (Final Issue) & Abatement Bond**				**Facilities Maintenance Funding**							**Combined Totals**	
Levy Pay Year	Fiscal Year	Est. Tax Capacity Value [1] ($000s)	% Chg	Building Bonds	Alt. Fac. / FM Bonds	Est. Debt Excess [3]	Net Levy	Tax Rate	Lease Levy [4]	Principal	Interest	Addl. Debt Excess***	Net Levy	General Fund Revenue [7]	Principal	Interest		Addl. Debt Excess [3]	Est. LTFM Aid	Debt Levy	Total Levy	Tax Rate
2026	2027	281,274	2.5%	14,779,991	23,211,000	(993,137)	36,997,854	13.15	3,322,140	-	-	-	-	8,168,303	-	-		-	(1,481,457)	-	47,006,840	16.71
2027	2028	292,525	4.0%	9,774,089	25,748,317	(1,722,952)	33,799,454	11.55	2,712,991	1,500,000	4,710,296	-	6,520,810	7,662,745	-	1,221,750	5	-	(1,538,927)	-	49,157,074	16.80
2028	2029	298,375	2.0%	11,612,902	25,404,442	(1,598,508)	35,418,836	11.87	3,267,594	1,185,000	3,563,855	-	4,986,298	6,647,745	-	1,432,425	5	-	(1,659,659)	1,282,838	49,943,650	16.74
2029	2030	304,343	2.0%	11,367,727	25,942,829	(1,665,780)	35,644,776	11.71	3,158,239	1,620,000	3,504,605	-	5,380,835	5,847,745	-	2,485,800		-	(1,698,241)	2,610,090	50,943,445	16.74
2030	2031	307,386	1.0%	10,513,289	27,523,079	(1,678,975)	36,357,393	11.83	2,887,566	1,580,000	3,423,605	(242,138)	5,011,648	6,347,745	-	2,659,050	5	-	(1,757,692)	2,610,090	51,456,749	16.74
2031	2032	310,460	1.0%	10,980,539	27,924,783	(1,711,637)	37,193,685	11.98	1,655,281	1,650,000	3,344,605	(225,524)	5,018,811	6,347,745	-	3,525,300		(117,454)	(1,827,617)	3,584,111	51,972,017	16.74
2032	2033	313,564	1.0%	11,534,152	28,649,132	(1,750,739)	38,432,545	12.26	1,656,898	1,690,000	3,262,105	(225,846)	4,973,864	5,647,745	-	3,525,300		(161,285)	(1,756,995)	3,540,280	52,494,336	16.74
2033	2034	316,700	1.0%	11,658,839	29,248,879	(1,808,248)	39,099,470	12.35	1,302,937	2,190,000	3,177,605	(223,824)	5,412,161	5,347,745	-	4,942,275	5	(159,313)	(1,685,663)	3,542,252	53,018,903	16.74
2034	2035	319,867	1.0%	11,883,277	28,276,684	(1,840,847)	38,319,114	11.98	1,308,327	3,230,000	3,068,105	(243,547)	6,369,463	4,347,745	-	4,739,850		(159,401)	(1,613,618)	4,817,441	53,548,473	16.74
2035	2036	323,066	1.0%	11,896,927	29,050,954	(1,807,198)	39,140,683	12.12	1,308,052	3,145,000	2,906,605	(286,626)	6,067,559	4,347,745	-	6,503,850	5	(216,785)	(1,540,855)	4,760,058	54,083,243	16.74
2036	2037	326,296	1.0%	13,609,477	26,991,871	(1,842,655)	38,758,693	11.88	652,170	3,105,000	2,749,355	(273,040)	5,874,033	4,457,745	-	6,251,850		(214,203)	(1,467,360)	6,350,240	54,625,521	16.74
2037	2038	329,559	1.0%	14,310,089	26,661,915	(1,827,061)	39,144,943	11.88	656,153	3,000,000	2,594,105	(264,331)	5,609,479	4,457,745	390,000	8,346,600	5	(285,761)	(1,393,134)	6,688,182	55,163,368	16.74
2038	2039	332,855	1.0%	15,313,154	10,570,560	(1,843,740)	24,039,974	7.22	390,256	3,000,000	2,444,105	(252,427)	5,463,884	14,457,745	4,335,000	8,029,800		(300,968)	(1,318,164)	12,682,072	55,715,767	16.74
2039	2040	336,184	1.0%	15,052,964	-	(1,164,767)	13,888,197	4.13	390,256	6,000,000	2,294,105	(245,875)	8,462,935	14,457,745	12,060,000	7,834,725		(570,693)	(1,242,444)	20,318,768	56,275,458	16.74
2040	2041	339,545	1.0%	14,935,364	-	(677,383)	14,257,981	4.20	390,256	6,075,000	2,024,105	(380,832)	8,123,228	14,457,745	13,365,000	8,284,275	5	(914,345)	(1,165,967)	20,775,532	56,838,775	16.74
2041	2042	342,941	1.0%	14,809,036	-	(672,091)	14,136,945	4.12	390,256	6,175,000	1,750,730	(365,545)	7,956,471	14,457,745	13,875,000	7,541,100		(934,899)	(1,088,727)	21,552,006	57,404,697	16.74
2042	2043	346,370	1.0%	14,572,891	-	(666,407)	13,906,484	4.01	390,256	6,275,000	1,472,855	(358,041)	7,777,207	20,457,745	9,680,000	6,916,725		(969,840)	(1,010,711)	16,456,721	57,977,703	16.74
2043	2044	349,834	1.0%	11,661,451	-	(655,780)	11,005,671	3.15	390,256	6,375,000	1,190,480	(349,974)	7,593,780	20,457,745	13,315,000	6,481,125		(740,552)	(931,920)	20,045,379	58,560,911	16.74
2044	2045	349,834	0.0%	8,052,601	-	(524,765)	7,527,836	2.15	390,256	6,475,000	897,230	(341,720)	7,399,121	20,457,745	17,490,000	5,881,950		(902,042)	(852,335)	23,638,505	58,561,129	16.74
2045	2046	349,834	0.0%	2,492,753	-	(362,367)	2,130,386	0.61	390,256	6,500,000	599,380	(332,960)	7,121,389	20,457,745	23,835,000	5,094,900		(1,063,733)	(852,335)	29,312,662	58,560,103	16.74
2046	2047	349,834	0.0%	-	-	-	-	-	390,256	6,530,000	300,380	(320,462)	6,851,437	20,457,745	27,435,000	4,022,325		(1,319,070)	(852,335)	31,711,121	58,558,225	16.74
2047	2048	349,834	0.0%	-	-	-	-	-	390,256	-	-	-	-	20,457,745	23,370,000	2,787,750		(1,427,000)	(852,335)	26,038,637	46,034,304	13.16
2048	2049	349,834	0.0%	-	-	-	-	-	390,256	-	-	-	-	20,457,745	24,180,000	1,736,100		(1,171,739)	(852,335)	26,040,166	46,035,833	13.16
2049	2050	349,834	0.0%	-	-	-	-	-	390,256	-	-	-	-	20,457,745	14,400,000	648,000		(1,171,807)	(852,335)	14,628,593	34,624,259	9.90
2050	2051	349,834	0.0%	-	-	-	-	-	390,256	-	-	-	-	20,457,745	-	-		-	(852,335)	-	19,995,667	5.72
2051	2052	349,834	0.0%	-	-	-	-	-	390,256	-	-	-	-	20,457,745	-	-		-	(852,335)	-	19,995,667	5.72
2052	2053	349,834	0.0%	-	-	-	-	-	390,256	-	-	-	-	20,457,745	-	-		-	(852,335)	-	19,995,667	5.72
2053	2054	349,834	0.0%	-	-	-	-	-	390,256	-	-	-	-	20,457,745	-	-		-	(852,335)	-	19,995,667	5.72
2054	2055	349,834	0.0%	-	-	-	-	-	390,256	-	-	-	-	20,457,745	-	-			(852,335)	-	19,995,667	5.72
2055	2056	349,834	0.0%	-	-	-	-	-	390,256	-	-	-	-	20,457,745	-	-		-	(852,335)	-	19,995,667	5.72
2056	2057	349,834	0.0%	-	-	-	-	-	390,256	-	-	-	-	20,457,745	-	-		-	(852,335)	-	19,995,667	5.72
Totals				240,811,512	335,204,445	(26,815,038)	549,200,919		31,303,219	77,300,000	49,278,216	(4,932,714)	127,974,412	434,325,661	197,730,000	110,892,825		(12,800,890)	(37,259,506)	302,985,744	1,408,530,449	

1 Tax capacity value for taxes payable in 2026 is final, with estimated 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 Debt excess adjustments through Pay 2026 are final; Pay 2027 is based on FY 2026 audited debt service fund balances, and future years are estimated at 4.5% of the prior year's debt service levy.
4 Lease levy amounts for future years are based on the best available estimates of future payments for all current and planned future leases.
5 For certain Facilities Maintenance bond issues, interest payments due during the first year would be paid from funds on hand in the debt service fund or bond proceeds.

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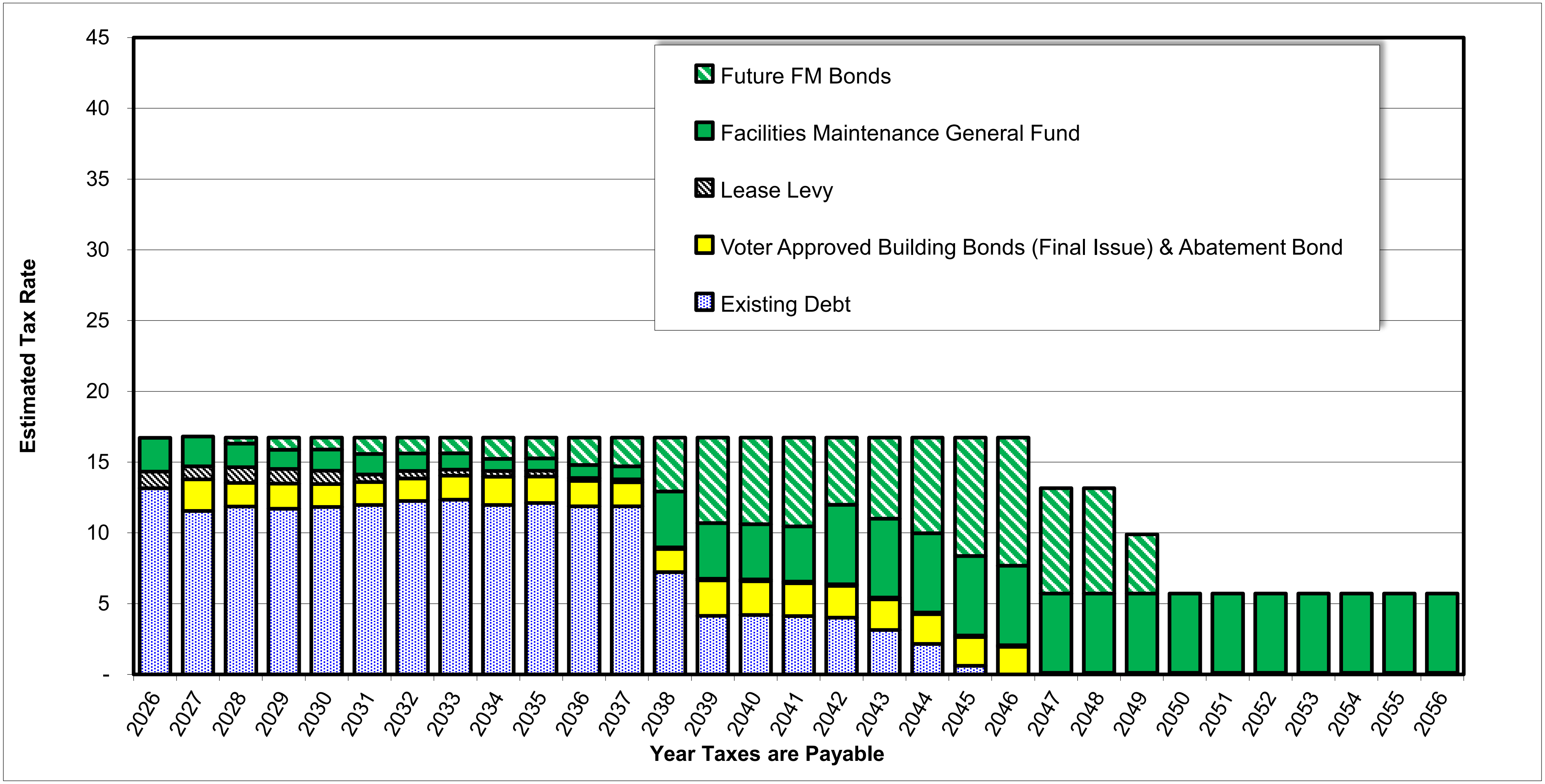
ESTIMATES PRIOR TO SALE OF BONDS

Osseo School District No. 279

Estimated Tax Rates for Capital and Debt Service Levies

Voter Approved School Building Bonds (Final Issuance) ($63.225m)
Tax Abatement Bonds ($14.075m)
Future Facilities Maintenance Bond Issues in 2027 - 2039

Date Prepared: August 20, 2026



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Debt Plan 26c v3(Presale).xlsx