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FINANCIAL SOLUTIONS

ISD 492 AUSTIN PUBLIC SCHOOLS

G.O. FACILITIES MAINTENANCE, CAPITAL FACILITIES AND TAX ABATEMENT BONDS

Michael Hart

Vice President, Managing Director
michael.hart@ptma.com
612-509-2569

Steve Pumper

Senior Vice President
steve.pumper@ptma.com
612-509-2565

Bill Menozzi

Director, Public Finance
bill.menozzi@ptma.com
612-509-2567

April 13, 2026



PROJECT FINANCING OVERVIEW

Project

- Indoor air quality (LTFM Projects)
- Bathroom remodeling and electrical service upgrades (Capital Facilities projects)
- Parking lot construction (Abatement projects)

Funding

- LTFM Funding – G.O. Facilities Maintenance Bonds (not to exceed \$19,200,000)
- Capital Facilities Funding – G.O. Capital Facilities Bonds (not to exceed \$2,465,000)
- Parking Lot Funding – G.O. Tax Abatement Bonds (Not to exceed \$140,000)

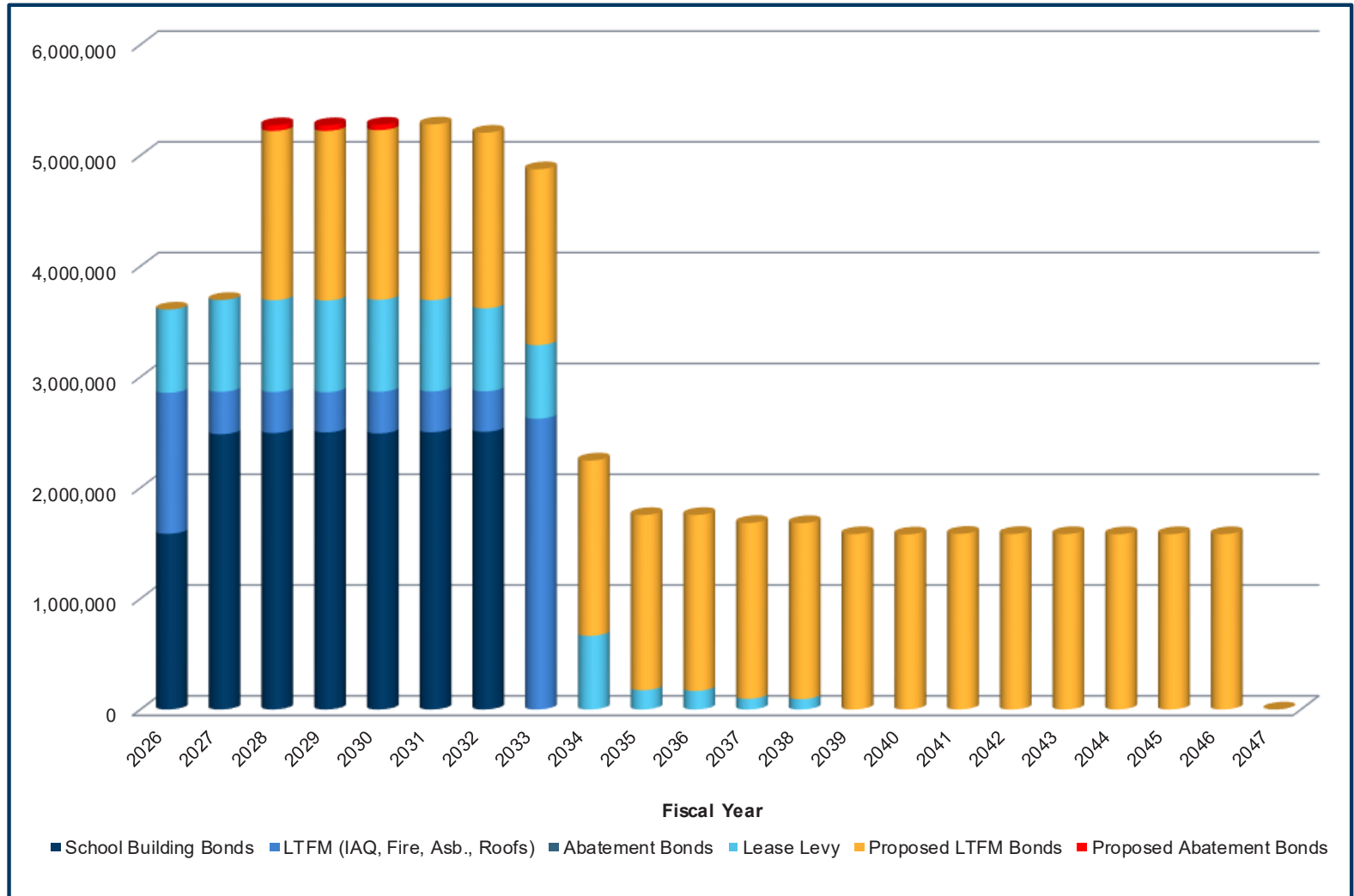
Authority

- MN Statutes, Chapter 475
- MN Statutes, Section 123B.595 (Facilities Maintenance Bonds)
- MN Statutes, Section 123B.62 (Capital Facilities Bonds)
- MN Statutes, Section 469.1812 to 469.1815 (Tax Abatement Bonds)



CURRENT WITH PROPOSED DEBT

Bond Summary (All Debt with Direct Tax Impact)





TAX IMPACT

Project Amount
Term of Bond

LTFM	Abatement	Total
\$18,781,940	\$131,860	\$18,913,800
20	20	20

Property
Type

Est. Market Value

Estimated Annual Tax Increase			
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- Estimated interest rates as of February 25, 2026 plus 0.75%.
- No growth assumed in net tax capacity.

Residential Homestead	Est. Market Value	LTFM	Abatement	Total
	\$75,000	\$23	\$1	\$23
	100,000	31	1	32
	150,000	59	2	61
	200,000	86	3	89
	250,000	114	4	117
	300,000	141	5	146
	400,000	196	7	202

Commercial - Industrial	Est. Market Value	LTFM	Abatement	Total
	\$250,000	\$214	\$7	\$221
	500,000	465	15	480
	750,000	716	24	740
	1,000,000	968	32	1,000

	\$/acre	LTFM	Abatement	Total
Agricultural Homestead*	\$9,000	\$0.68	\$0.02	\$0.70
	10,000	0.75	0.03	0.78
	11,000	0.83	0.03	0.86
	12,000	0.90	0.03	0.93

* Homestead land limited to first \$3,800,000 in value. All additional land taxed like Ag non-homestead land.

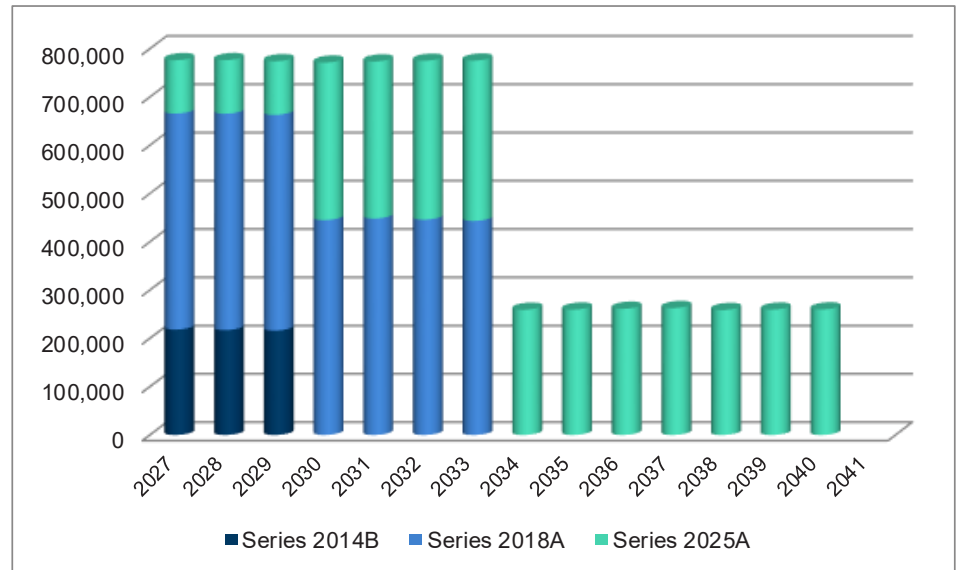
Agricultural Non Homestead	Est. Market Value	LTFM	Abatement	Total
	\$9,000	\$1.36	\$0.05	\$1.40
	10,000	1.51	0.05	1.56
	11,000	1.66	0.06	1.71
	12,000	1.81	0.06	1.87



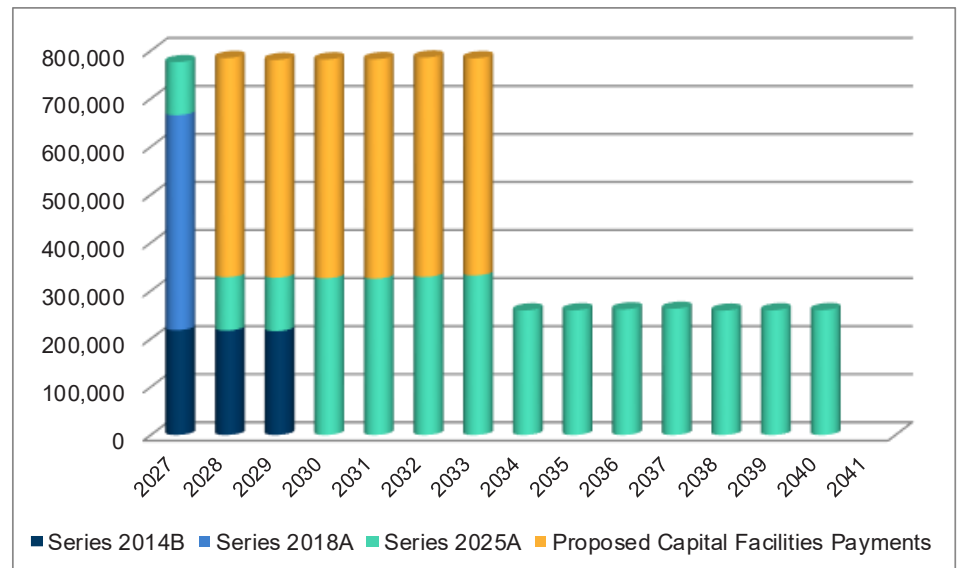
Capital Facilities Bonds

- No Tax Impact
- Series 2018A Bonds to be paid off on February 1, 2027

Current Capital Facilities Bonds



Current with Proposed Capital Facilities Bonds





Finance Plan

- Split Funding into 2 bond issuances
- Summer 2026 – Abatement Bonds + 1st Part LTFM
 - Maximum of \$10,000,000
 - Funds project through early Summer 2027
- Later Winter/Spring 2027 – Capital Facilities + Remaining LTFM
 - Funds remainder of project costs



Why 2 Bond Sales?

- Provides initial funding for design
- Better understanding of firm project costs after construction bids are received
 - Will help avoid over issuance
- No interest cost on the Series 2027A Bond until after they are issued in 2027
- Risk: Interest Rates may increase
- Costs: Higher Issuance Fees



Why 2 Bond Sales?

- With 2 Bond sales, costs of issuance are expected to be increased by about \$85,000
- If interest rates stay the same, the District is estimated to save \$373,000 in interest cost
- Rates would need to increase by more than 0.27% to offset this interest cost savings



2026 BOND PROCESS TIMELINE

Date	Action Item
March 9, 2026	Resolution to set abatement public hearing and approve 10 yr. LTFM plan and intent to issue LTFM and Capital Facilities Bonds
March 2026	Publish Notice of Public Hearing and notice of intent to issue LTFM and Capital Facilities Bonds
March 2026	Submit updated LTFM Plan and Capital Facilities Letter to MDE for approval
April 13, 2026	Abatement public hearing, consideration of abatement resolution and resolution calling for the sale of the bonds
Week of June 15, 2026	Rating Call
July 1, 2026	Rating Received & POS released to Market
July 8, 2026	Bond Pricing (Interest Rates Locked)
July 14, 2026	Board Considers Ratifying Resolution
August 4, 2026	Bond Closing



BOARD RESOLUTION – APRIL 13, 2026

- Granting property tax abatement not to exceed \$160,000 over 3 years and conducted public hearing on the date hereof, April 13, 2026
- Allows the submission of the State Credit Enhancement Application
- Approval of proceeding with the bond sale subject to certain parameters

Bond Parameters:

- Authority given to the Superintendent or Director of Finance and Operations AND a School Board Officer to execute the documents to complete the bond sale:
 - Establishes a maximum true interest cost of 5.00%
 - Establishes a maximum par amount of \$10,000,000
 - Expires on December 31, 2026
- Full Board ratifies the sale at its next Board Meeting



CONTACT US



Steve Pumper

SVP, Financial Consultant
612-509-2565
steve.pumper@ptma.com



Michael Hart

VP, Managing Director
612-509-2569
michael.hart@ptma.com



Bill Menozzi

Director, Public Finance
bill.menozzi@ptma.com

Website:

www.ptma.com



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