

February 24, 2025

PRE-SALE REPORT FOR

Independent School District No. 761 (Owatonna Public Schools), Minnesota

\$7,770,000 General Obligation Facilities Maintenance and School Building Bonds, Series 2025A



Prepared by:

Ehlers
3060 Centre Pointe Drive
Roseville, MN 55113

Advisors:

Matthew Hammer, Senior Municipal Advisor
Jeff Seeley, Senior Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

EXECUTIVE SUMMARY OF PROPOSED DEBT

Proposed Issue:

\$7,770,000 General Obligation Facilities Maintenance and School Building Bonds, Series 2025A

A portion of this issue is the issuance of School building Bonds. District voters authorized the issuance of up to \$112,000,000 in bonds in a referendum election held on November 5, 2019. In addition, on July 15, 2024, the School Board authorized the issuance of up to \$5,800,000 in Facilities Maintenance Bonds. This is our current estimate of the bond amount necessary based on those authorizations and the expected premium pricing structure explained in more detail on page 2.

Purposes:

The proposed issue includes financing for health and safety projects in the District's ten-year facilities plan approved by the Commissioner of the Minnesota Department of Education and for the acquisition and betterment of school sites and facilities, as authorized by the District's voters in a referendum on November 5, 2019.

Authority:

The Bonds are being issued pursuant to Minnesota Statutes, Chapter 475 and Section 123B.595. The Bonds will be general obligations of the District for which its full faith, credit and taxing powers are pledged. Debt service will be paid from an annual property tax levies and state aid as part of the School Building Bond Agricultural Credit and Long-Term Facilities Maintenance program.

Term/Call Feature:

The Bonds are being issued for a term of 15 years, 9 months. Principal on the Bonds will be due on February 1 in the years 2026 through 2041. Interest will be due every six months beginning February 1, 2026.

The Bonds maturing on February 1, 2034 and later will be subject to prepayment at the discretion of the District on February 1, 2033 or any date thereafter.

Bank Qualification:

Because the District is expecting to issue no more than \$10,000,000 in tax exempt debt during the calendar year, the District will be able to designate the Bonds as "bank qualified" obligations. Bank qualified status broadens the market for the Bonds, which can result in lower interest rates.

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 rating on those bonds is "Aa1" (credit enhanced rating) and "A1" (underlying rating). The District will request a new rating for the Bonds.

If the winning bidder on the Bonds elects to purchase bond insurance, the rating for the issue may be higher than the District's bond rating in the event that the bond rating of the insurer is higher than that of the District.

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 Investors Service, Inc.

This presale report summarizes our understanding of the District's objectives for the structure and terms of this financing as of this date. As additional facts become known or capital markets conditions change, we may need to modify the structure and/or terms of this financing to achieve results consistent with the District's objectives.

PROPOSED DEBT ISSUANCE SCHEDULE

School Board Approves Resolution Authorizing Sale of the Bonds:	July 15, 2024
Ehlers Presents Pre-Sale Report to School Board	February 24, 2025
Due Diligence Call to Review Official Statement:	February 27, 2025
Conference with Rating Agency:	March 3, 2025
Distribute Official Statement:	March 13, 2025
Ehlers Receives and Evaluates Proposals for Purchase of Bonds; School Board Meeting to Award Sale of Bonds:	March 24, 2025
Estimated Closing Date:	April 17, 2025

Attachments

- Estimated Sources and Uses of Funds
- Estimated Debt Service Schedule
- Estimated Debt Service Schedule Facilities Maintenance Health & Safety Portion
- Estimated Debt Service Schedule School Building Bond Portion
- Estimated Long-Term Financing Plan for Debt and Capital Payments and Levies
- Resolution Authorizing Ehlers to Proceed with Bond Sale/Credit Enhancement Resolution (provided separately)

EHLERS' CONTACTS

Matthew Hammer, Senior Municipal Advisor	(651) 697-8592
Jeff Seeley, Senior Municipal Advisor	(651) 697-8585
Silvia Johnson, Lead Public Finance Analyst	(651) 697-8580
Brian Shannon, Senior Finance Manager	(651) 697-8515

ESTIMATES PRIOR TO BOND SALE

Owatonna Public School District No. 761

Estimated Sources and Uses for Bond Issue

February 14, 2025

Description	Facilities Maintenance - Health & Safety/ Category 2	School Building Bonds	Total
Authorized Bond Amount	\$5,800,000	\$1,970,000	\$7,770,000
Sources of Funds			
Par Amount	\$5,800,000	\$1,970,000	\$7,770,000
Reoffering Premium ¹	203,420	70,999	274,419
Investment Earnings ²	29,326	9,615	38,941
Total Sources	\$6,032,746	\$2,050,614	\$8,083,360
Uses of Funds			
Underwriter's Discount ³	\$69,600	\$23,640	\$93,240
Legal and Fiscal Costs ⁴	68,674	23,326	92,000
Net Available for Project Costs	5,894,472	2,003,648	7,898,120
Total Uses	\$6,032,746	\$2,050,614	\$8,083,360
Initial Deposit to Construction Fund	\$5,865,146	\$1,923,034	\$7,584,760

1 The underwriter of the bonds may receive a reoffering premium in the sale of the bonds. They will retain a portion of the premium as their compensation, or underwriter's discount. The remainder of the premium will either be used to reduce the par amount of the bonds, pay a portion of the first year's interest on the bonds, or deposited in the construction fund and used to fund a portion of the project costs toward the project.

2 Estimated investment earnings are based on an average interest rate of 1.0%, and an average life of 6 months.

3 The underwriter's discount 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. 761 (Owatonna), MN

\$7,770,000 G.O. Facilities Maintenance and School Building Bonds, Series 2025A

Issue Summary

Dated: April 17, 2025

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	Fiscal Total
04/17/2025	-	-	-	-	-	-
02/01/2026	425,000.00	5.000%	284,493.05	709,493.05	709,493.05	709,493.05
08/01/2026	-	-	169,687.50	169,687.50	169,687.50	-
02/01/2027	535,000.00	5.000%	169,687.50	704,687.50	704,687.50	874,375.00
08/01/2027	-	-	156,312.50	156,312.50	156,312.50	-
02/01/2028	290,000.00	5.000%	156,312.50	446,312.50	446,312.50	602,625.00
08/01/2028	-	-	149,062.50	149,062.50	149,062.50	-
02/01/2029	380,000.00	5.000%	149,062.50	529,062.50	529,062.50	678,125.00
08/01/2029	-	-	139,562.50	139,562.50	139,562.50	-
02/01/2030	415,000.00	5.000%	139,562.50	554,562.50	554,562.50	694,125.00
08/01/2030	-	-	129,187.50	129,187.50	129,187.50	-
02/01/2031	440,000.00	5.000%	129,187.50	569,187.50	569,187.50	698,375.00
08/01/2031	-	-	118,187.50	118,187.50	118,187.50	-
02/01/2032	455,000.00	5.000%	118,187.50	573,187.50	573,187.50	691,375.00
08/01/2032	-	-	106,812.50	106,812.50	106,812.50	-
02/01/2033	485,000.00	5.000%	106,812.50	591,812.50	591,812.50	698,625.00
08/01/2033	-	-	94,687.50	94,687.50	94,687.50	-
02/01/2034	435,000.00	5.000%	94,687.50	529,687.50	529,687.50	624,375.00
08/01/2034	-	-	83,812.50	83,812.50	83,812.50	-
02/01/2035	465,000.00	5.000%	83,812.50	548,812.50	548,812.50	632,625.00
08/01/2035	-	-	72,187.50	72,187.50	72,187.50	-
02/01/2036	480,000.00	4.000%	72,187.50	552,187.50	552,187.50	624,375.00
08/01/2036	-	-	62,587.50	62,587.50	62,587.50	-
02/01/2037	695,000.00	4.000%	62,587.50	757,587.50	757,587.50	820,175.00
08/01/2037	-	-	48,687.50	48,687.50	48,687.50	-
02/01/2038	535,000.00	4.250%	48,687.50	583,687.50	583,687.50	632,375.00
08/01/2038	-	-	37,318.75	37,318.75	37,318.75	-
02/01/2039	555,000.00	4.250%	37,318.75	592,318.75	592,318.75	629,637.50
08/01/2039	-	-	25,525.00	25,525.00	25,525.00	-
02/01/2040	580,000.00	4.250%	25,525.00	605,525.00	605,525.00	631,050.00
08/01/2040	-	-	13,200.00	13,200.00	13,200.00	-
02/01/2041	600,000.00	4.400%	13,200.00	613,200.00	613,200.00	626,400.00
Total	\$7,770,000.00	-	\$3,098,130.55	\$10,868,130.55	\$10,868,130.55	-

Yield Statistics

Bond Year Dollars	\$69,234.67
Average Life	8.911 Years
Average Coupon	4.4748255%
Net Interest Cost (NIC)	4.2131374%
True Interest Cost (TIC)	4.1622501%
All Inclusive Cost (AIC)	4.3289013%
Bond Yield for Arbitrage Purposes	3.9789100%

IRS Form 8038

Net Interest Cost	3.9761476%
Weighted Average Maturity	8.828 Years

I.S.D. No. 761 (Owatonna), MN

\$5,800,000 G.O. Facilities Maintenance and School Building Bonds, Series 2025A

Facilities Maintenance H&S Portion

Purpose 1 of 2

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	Fiscal Total
04/17/2025	-	-	-	-	-	-
02/01/2026	320,000.00	5.000%	212,033.61	532,033.61	532,033.61	532,033.61
08/01/2026	-	-	126,387.50	126,387.50	126,387.50	-
02/01/2027	360,000.00	5.000%	126,387.50	486,387.50	486,387.50	612,775.00
08/01/2027	-	-	117,387.50	117,387.50	117,387.50	-
02/01/2028	195,000.00	5.000%	117,387.50	312,387.50	312,387.50	429,775.00
08/01/2028	-	-	112,512.50	112,512.50	112,512.50	-
02/01/2029	285,000.00	5.000%	112,512.50	397,512.50	397,512.50	510,025.00
08/01/2029	-	-	105,387.50	105,387.50	105,387.50	-
02/01/2030	315,000.00	5.000%	105,387.50	420,387.50	420,387.50	525,775.00
08/01/2030	-	-	97,512.50	97,512.50	97,512.50	-
02/01/2031	340,000.00	5.000%	97,512.50	437,512.50	437,512.50	535,025.00
08/01/2031	-	-	89,012.50	89,012.50	89,012.50	-
02/01/2032	345,000.00	5.000%	89,012.50	434,012.50	434,012.50	523,025.00
08/01/2032	-	-	80,387.50	80,387.50	80,387.50	-
02/01/2033	370,000.00	5.000%	80,387.50	450,387.50	450,387.50	530,775.00
08/01/2033	-	-	71,137.50	71,137.50	71,137.50	-
02/01/2034	315,000.00	5.000%	71,137.50	386,137.50	386,137.50	457,275.00
08/01/2034	-	-	63,262.50	63,262.50	63,262.50	-
02/01/2035	340,000.00	5.000%	63,262.50	403,262.50	403,262.50	466,525.00
08/01/2035	-	-	54,762.50	54,762.50	54,762.50	-
02/01/2036	350,000.00	4.000%	54,762.50	404,762.50	404,762.50	459,525.00
08/01/2036	-	-	47,762.50	47,762.50	47,762.50	-
02/01/2037	565,000.00	4.000%	47,762.50	612,762.50	612,762.50	660,525.00
08/01/2037	-	-	36,462.50	36,462.50	36,462.50	-
02/01/2038	400,000.00	4.250%	36,462.50	436,462.50	436,462.50	472,925.00
08/01/2038	-	-	27,962.50	27,962.50	27,962.50	-
02/01/2039	415,000.00	4.250%	27,962.50	442,962.50	442,962.50	470,925.00
08/01/2039	-	-	19,143.75	19,143.75	19,143.75	-
02/01/2040	435,000.00	4.250%	19,143.75	454,143.75	454,143.75	473,287.50
08/01/2040	-	-	9,900.00	9,900.00	9,900.00	-
02/01/2041	450,000.00	4.400%	9,900.00	459,900.00	459,900.00	469,800.00
Total	\$5,800,000.00	-	\$2,329,996.11	\$8,129,996.11	\$8,129,996.11	-

Yield Statistics

Bond Year Dollars	\$52,130.56
Average Life	8.988 Years
Average Coupon	4.4695401%
Net Interest Cost (NIC)	4.2128384%
True Interest Cost (TIC)	4.1629172%
All Inclusive Cost (AIC)	4.3282456%
Bond Yield for Arbitrage Purposes	3.9789100%

IRS Form 8038

Net Interest Cost	3.9784239%
Weighted Average Maturity	8.904 Years

I.S.D. No. 761 (Owatonna), MN

\$1,970,000 G.O. Facilities Maintenance and School Building Bonds, Series 2025A

School Building Bond Portion

Purpose 2 of 2

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	Fiscal Total
04/17/2025	-	-	-	-	-	-
02/01/2026	105,000.00	5.000%	72,459.44	177,459.44	177,459.44	177,459.44
08/01/2026	-	-	43,300.00	43,300.00	43,300.00	-
02/01/2027	175,000.00	5.000%	43,300.00	218,300.00	218,300.00	261,600.00
08/01/2027	-	-	38,925.00	38,925.00	38,925.00	-
02/01/2028	95,000.00	5.000%	38,925.00	133,925.00	133,925.00	172,850.00
08/01/2028	-	-	36,550.00	36,550.00	36,550.00	-
02/01/2029	95,000.00	5.000%	36,550.00	131,550.00	131,550.00	168,100.00
08/01/2029	-	-	34,175.00	34,175.00	34,175.00	-
02/01/2030	100,000.00	5.000%	34,175.00	134,175.00	134,175.00	168,350.00
08/01/2030	-	-	31,675.00	31,675.00	31,675.00	-
02/01/2031	100,000.00	5.000%	31,675.00	131,675.00	131,675.00	163,350.00
08/01/2031	-	-	29,175.00	29,175.00	29,175.00	-
02/01/2032	110,000.00	5.000%	29,175.00	139,175.00	139,175.00	168,350.00
08/01/2032	-	-	26,425.00	26,425.00	26,425.00	-
02/01/2033	115,000.00	5.000%	26,425.00	141,425.00	141,425.00	167,850.00
08/01/2033	-	-	23,550.00	23,550.00	23,550.00	-
02/01/2034	120,000.00	5.000%	23,550.00	143,550.00	143,550.00	167,100.00
08/01/2034	-	-	20,550.00	20,550.00	20,550.00	-
02/01/2035	125,000.00	5.000%	20,550.00	145,550.00	145,550.00	166,100.00
08/01/2035	-	-	17,425.00	17,425.00	17,425.00	-
02/01/2036	130,000.00	4.000%	17,425.00	147,425.00	147,425.00	164,850.00
08/01/2036	-	-	14,825.00	14,825.00	14,825.00	-
02/01/2037	130,000.00	4.000%	14,825.00	144,825.00	144,825.00	159,650.00
08/01/2037	-	-	12,225.00	12,225.00	12,225.00	-
02/01/2038	135,000.00	4.250%	12,225.00	147,225.00	147,225.00	159,450.00
08/01/2038	-	-	9,356.25	9,356.25	9,356.25	-
02/01/2039	140,000.00	4.250%	9,356.25	149,356.25	149,356.25	158,712.50
08/01/2039	-	-	6,381.25	6,381.25	6,381.25	-
02/01/2040	145,000.00	4.250%	6,381.25	151,381.25	151,381.25	157,762.50
08/01/2040	-	-	3,300.00	3,300.00	3,300.00	-
02/01/2041	150,000.00	4.400%	3,300.00	153,300.00	153,300.00	156,600.00
Total	\$1,970,000.00	-	\$768,134.44	\$2,738,134.44	\$2,738,134.44	-

Yield Statistics

Bond Year Dollars	\$17,104.11
Average Life	8.682 Years
Average Coupon	4.4909346%
Net Interest Cost (NIC)	4.2140488%
True Interest Cost (TIC)	4.1602227%
All Inclusive Cost (AIC)	4.3308944%
Bond Yield for Arbitrage Purposes	3.9789100%

IRS Form 8038

Net Interest Cost	3.9692200%
Weighted Average Maturity	8.605 Years

ESTIMATES PRIOR TO BOND SALE

Owatonna Public School District No. 761

Analysis of Possible Structure for Capital and Debt Levies

\$7,770,000 Bond Issue
16 Tax Levies
Wrapped Around Existing Debt

February 14, 2025

Type of Bond	Principal Amount	Dated Date	Interest Rate
Voter-Approved Building	\$1,970,000	04/17/25	4.16%
FM - Heath & Safety	\$5,800,000	04/17/25	4.16%

Levy Payable Year	Fiscal Year	Tax Capacity Value ¹		Existing Commitments				Remaining Voter Authority				Proposed New Board Approved Bonds				Combined Totals			
		(\$000s)	% Chg	Building Bonds ²	Est. Debt Excess ³	Net Levy	Tax Rate	Principal	Interest	Add'l. Debt Excess ³	Net Levy	Principal	Interest	Add'l. Debt Excess ³	Net Debt Levy	Initial Debt Levy	State Aid	Net Levy	Tax Rate
2024	2025	47,669	14.5%	9,949,906	(431,855)	9,518,051	19.97	-	-	-	-	-	-	-	9,518,051	-	9,518,051	19.97	
2025	2026	50,397	6.0%	9,948,908	(598,991)	9,364,344	18.58	105,000	72,459	-	186,332	320,000	212,034	-	558,635	10,109,312	-	10,109,312	20.06
2026	2027	50,649	0.5%	9,946,545	(735,374)	9,211,171	18.19	175,000	86,600	-	274,680	360,000	252,775	-	643,414	10,129,264	-	10,129,264	20.00
2027	2028	50,902	0.5%	9,949,275	(397,862)	9,551,413	18.76	95,000	77,850	-	181,493	195,000	234,775	-	451,264	10,184,169	-	10,184,169	20.01
2028	2029	51,157	0.5%	9,945,023	(397,971)	9,547,052	18.66	95,000	73,100	(7,260)	169,245	285,000	225,025	(18,051)	517,476	10,233,773	-	10,233,773	20.00
2029	2030	51,259	0.2%	9,949,538	(397,801)	9,551,737	18.63	100,000	68,350	(6,770)	169,998	315,000	210,775	(20,699)	531,365	10,253,099	-	10,253,099	20.00
2030	2031	51,259	0.0%	9,946,493	(397,982)	9,548,511	18.63	100,000	63,350	(6,800)	164,718	340,000	195,025	(21,255)	540,522	10,253,750	-	10,253,750	20.00
2031	2032	51,259	0.0%	9,949,695	(397,860)	9,551,835	18.63	110,000	58,350	(6,589)	170,179	345,000	178,025	(21,621)	527,555	10,249,569	-	10,249,569	20.00
2032	2033	51,259	0.0%	9,946,598	(397,988)	9,548,610	18.63	115,000	52,850	(6,807)	169,435	370,000	160,775	(21,102)	536,212	10,254,257	-	10,254,257	20.00
2033	2034	51,259	0.0%	9,952,950	(397,864)	9,555,086	18.64	120,000	47,100	(6,777)	168,678	315,000	142,275	(21,448)	458,690	10,182,454	-	10,182,454	19.86
2034	2035	51,259	0.0%	9,947,280	(398,118)	9,549,162	18.63	125,000	41,100	(6,747)	167,658	340,000	126,525	(25,095)	464,757	10,181,576	-	10,181,576	19.86
2035	2036	51,259	0.0%	9,944,445	(397,891)	9,546,554	18.62	130,000	34,850	(6,706)	166,386	350,000	109,525	(18,590)	463,911	10,176,851	-	10,176,851	19.85
2036	2037	51,259	0.0%	9,735,443	(397,778)	9,337,665	18.22	130,000	29,650	(6,655)	160,977	565,000	95,525	(18,556)	674,995	10,173,637	-	10,173,637	19.85
2037	2038	51,259	0.0%	9,937,778	(389,418)	9,548,360	18.63	135,000	24,450	(6,439)	160,983	400,000	72,925	(27,000)	469,571	10,178,915	-	10,178,915	19.86
2038	2039	51,259	0.0%	9,938,618	(397,511)	9,541,106	18.61	140,000	18,713	(6,439)	160,209	415,000	55,925	(18,783)	475,688	10,177,004	-	10,177,004	19.85
2039	2040	51,259	0.0%	9,935,940	(397,545)	9,538,395	18.61	145,000	12,763	(6,408)	159,242	435,000	38,288	(19,028)	477,924	10,175,562	-	10,175,562	19.85
2040	2041	51,259	0.0%	9,939,969	(397,438)	9,542,532	18.62	150,000	6,600	(6,370)	158,060	450,000	19,800	(19,117)	474,173	10,174,765	-	10,174,765	19.85
2041	2042	51,259	0.0%	9,939,366	(397,599)	9,541,767	18.61	-	-	-	-	-	-	-	9,541,767	-	9,541,767	18.61	
2042	2043	51,259	0.0%	9,939,523	(397,575)	9,541,949	18.62	-	-	-	-	-	-	-	9,541,949	-	9,541,949	18.62	
2043	2044	51,259	0.0%	9,940,324	(397,581)	9,542,743	18.62	-	-	-	-	-	-	-	9,542,743	-	9,542,743	18.62	
2044	2045	51,259	0.0%	9,936,399	(397,613)	9,538,786	18.61	-	-	-	-	-	-	-	9,538,786	-	9,538,786	18.61	
2045	2046	51,259	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Totals				208,620,013	(8,917,612)	199,716,828		1,970,000	768,134	(86,768)	2,788,273	5,800,000	2,329,996	(270,344)	8,266,152	210,771,253	-	210,771,253	

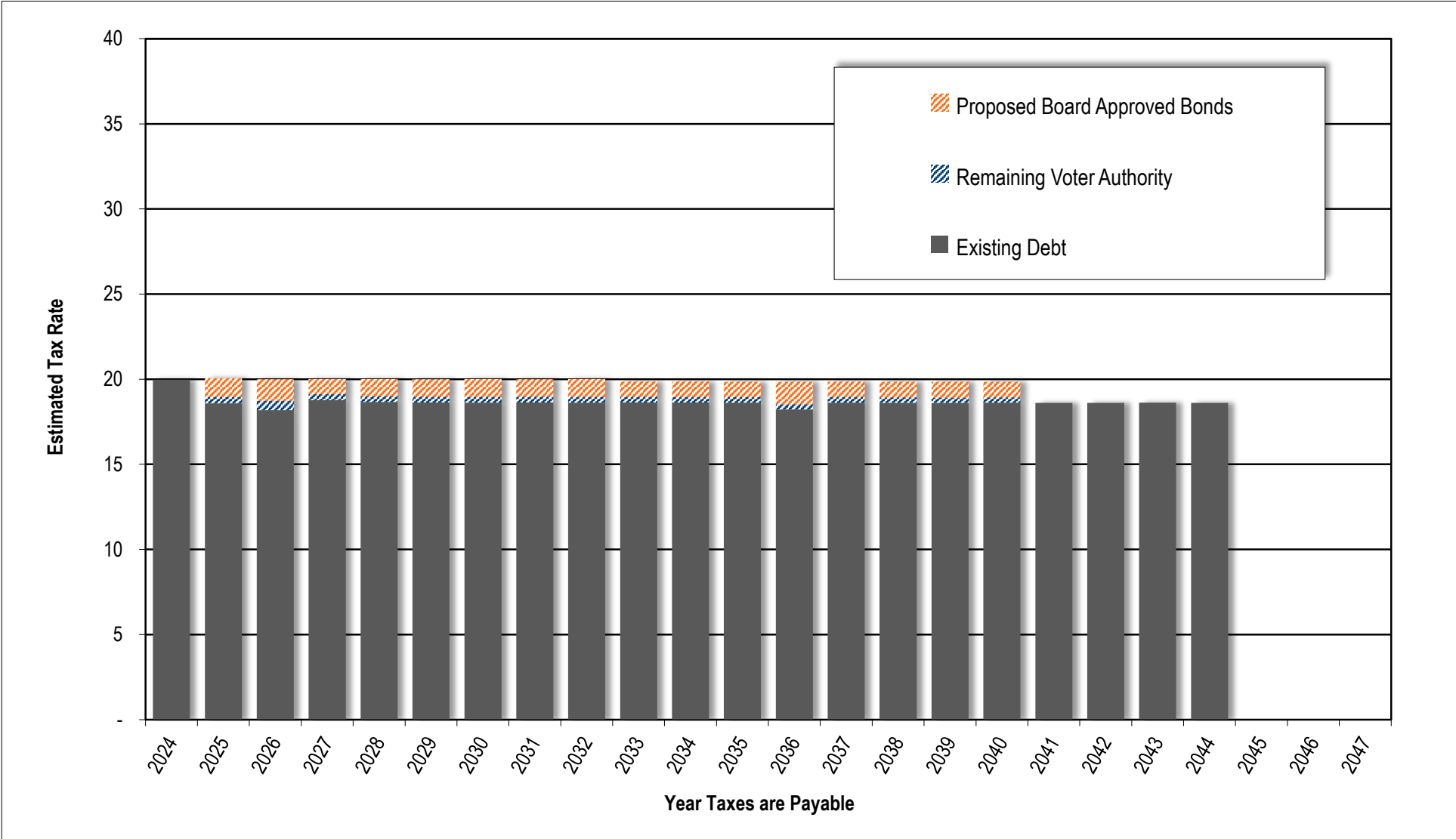
1 Tax capacity value for taxes payable in 2024 is the actual value. Estimates for future years are based on the percentage changes as shown above.
 2 Initial debt service levies (prior to subtracting debt equalization aid) are set at 105 percent of the principal and interest payments during the next fiscal year.
 3 Debt excess adjustment for taxes payable in 2024 and 2025 are the actual amounts. The adjustment for 2026 is an estimate using the June 30, 2024 debt service fund balance. Debt excess for future years is estimated at 4% of the prior year's initial debt service levy.



Owatonna Public School District No. 761

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

\$7,770,000 Bond Issue
16 Tax Levies
Wrapped Around Existing Debt



Date Prepared: February 14, 2025

