



SPECIAL CITY COUNCIL MEETING AGENDA

City of New Prague

Monday, March 31, 2025 at 6:00 PM

City Hall Council Chambers - 118 Central Ave N

1. CALL TO ORDER
2. APPROVAL OF REGULAR AGENDA
3. BIDS UPDATE AND FUNDING DISCUSSION
 - a. Updated Project Budget
 - b. 2025A Summary and Tax Impact Estimates
4. ADJOURNMENT

UPCOMING MEETINGS AND NOTICES:

April 7	6:00 p.m. City Council
April 8	6:00 p.m. Park Board
April 9	7:30 a.m. EDA Board
April 21	6:00 p.m. City Council
April 22	6:30 p.m. Golf Board
April 23	6:30 p.m. Planning Commission
April 28	3:30 p.m. Utility Commission



FUNDING SOURCE	Original Budget 11/6/23	Schematic Design 8/6/24	Design Development 10/21/24	Construction Documents 2/3/25	Bid / Award 3/25/25
Police Addition and Renovation (CIP Bonds)	\$ 12,200,000	\$ 12,200,000	\$ 12,200,000	\$ 12,200,000	\$ 10,800,000
TOTAL FUNDING	\$ 12,200,000	\$ 12,200,000	\$ 12,200,000	\$ 12,200,000	\$ 10,800,000
TOTAL SF (CONSTRUCTION AREA)	21,200	21,200	21,200	21,200	21,200

FUNDING ALLOCATION

Construction Costs					
Construction	\$ 9,400,000	\$ 10,000,000	\$ 9,400,000	\$ 9,800,000	\$ 7,988,000
Alternate #1 (Upgrade Mechanical Controls - Existing)		\$ -	\$ -	\$ -	\$ 61,000
Construction Contingency	\$ 470,000	\$ 250,000	\$ 360,000	\$ 265,000	\$ 600,000
Subtotal (Construction)	\$ 9,870,000	\$ 10,250,000	\$ 9,760,000	\$ 10,065,000	\$ 8,649,000
<i>Consturction % of Project</i>	81%	84%	80%	83%	80%
<i>Construction Cost / SF</i>	\$ 465.57	\$ 483.49	\$ 460.38	\$ 474.76	\$ 407.97
Owner / Soft Costs					
<i>Fee's</i>					
Architectural and Engineering Fees	\$ 658,000	\$ 658,000	\$ 658,000	\$ 658,000	\$ 658,000
Architectural and Engineering Reimbursables	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000
Geotechnical	\$ 12,000	\$ 12,000	\$ 16,100	\$ 16,100	\$ 16,100
Surveyin	\$ 6,000	\$ 6,424	\$ 6,850	\$ 6,850	\$ 6,850
<i>Permits</i>					
City Building Code Plan Review Fee	\$ 50,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 50,000
Health Dept. Plumbing Plan Review Fee	Incl. Abv.	Incl. Abv.	Incl. Abv.	Incl. Abv.	Incl. Abv.
<i>Testing / Inspections</i>					
Special Structural Inspections	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Commissioning	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
<i>Legal / Finance / Misc.</i>					
Bid Advertisement/Printing	Incl. \$	\$ -	\$ -	\$ -	\$ 10,000
Bond Issuance Fees and Underwriter's Discount					\$ 140,000
<i>Other</i>					
Contingency	\$ 470,000	\$ 249,576	\$ 365,050	\$ 260,050	\$ 296,050
Subtotal (Owner/Soft Cost's)	\$ 1,285,000	\$ 1,075,000	\$ 1,195,000	\$ 1,090,000	\$ 1,266,000
<i>Soft Cost % of Project</i>	11%	9%	10%	9%	12%
<i>Soft Cost / SF</i>	\$ 60.61	\$ 50.71	\$ 56.37	\$ 51.42	\$ 59.72
Furniture & Equipment / Technology					
Furniture Allowance	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 300,000
Equipment Allowance	Incl. Abv.	Incl. Abv.	Incl. Abv.	Incl. Abv.	\$ 100,000
Low Voltage Allowance	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
Technology Allowance	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Furnishing Consultant Fees	Incl. Abv.	Incl. Abv.	Incl. Abv.	Incl. Abv.	\$ 20,000
Technology Consultant Fees	Incl. Abv.	Incl. Abv.	Incl. Abv.	Incl. Abv.	\$ 20,000
Contingency	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000
Subtotal (FF&E)	\$ 1,045,000	\$ 1,045,000	\$ 1,045,000	\$ 1,045,000	\$ 885,000
<i>FFE % of Project</i>	9%	9%	9%	9%	8%
<i>FFE Cost / SF</i>	\$ 49.29	\$ 49.29	\$ 49.29	\$ 49.29	\$ 41.75
TOTAL FUNDING ALLOCATION	\$ 12,200,000	\$ 12,370,000	\$ 12,000,000	\$ 12,200,000	\$ 10,800,000
<i>Total % of Project</i>	100%	101%	98%	100%	100%
<i>Total Cost / SF</i>	\$ 575.47	\$ 583.49	\$ 566.04	\$ 575.47	\$ 509.43

SUMMARY

Total Funding	\$ 12,200,000	\$ 12,200,000	\$ 12,200,000	\$ 12,200,000	\$ 10,800,000
Total Funding Allocation	\$ 12,200,000	\$ 12,370,000	\$ 12,000,000	\$ 12,200,000	\$ 10,800,000
Variance (Over)/Under	\$ -	\$ (170,000)	\$ 200,000	\$ -	\$ -

City of New Prague, Minnesota

General Obligation CIP (Police Facility) Bonds, Series 2025A - Comparison Summary

Assumes Current Market Non-BQ AA Rates plus 50bps

Sources & Uses	25 Year Options		30 Year Options	
Dated 05/08/2025 Delivered 05/08/2025				
Sources Of Funds	Option #1	Option #2	Option #3	Option#4
Par Amount of Bonds	\$11,250,000.00	\$10,850,000.00	\$11,265,000.00	\$10,865,000.00
Planned Issuer Equity contribution		380,000.00		380,000.00
Total Sources	\$11,250,000.00	\$11,230,000.00	\$11,265,000.00	\$11,245,000.00
Uses Of Funds				
Total Underwriter's Discount (1.100%)	123,750.00	119,350.00	123,915.00	119,515.00
Costs of Issuance	100,000.00	100,000.00	100,000.00	100,000.00
Deposit to Capitalized Interest (CIF) Fund	358,728.35	346,005.72	372,574.20	359,272.61
Deposit to Project Construction Fund	10,663,950.00	10,663,950.00	10,663,950.00	10,663,950.00
Rounding Amount	3,571.65	694.28	4,560.80	2,262.39
Total Uses	\$11,250,000.00	\$11,230,000.00	\$11,265,000.00	\$11,245,000.00
Debt Service				
Average Net New Debt Service	766,306.20	739,217.40	723,194.31	697,248.53
105% of Total Debt Service	804,621.51	776,178.27	759,354.03	732,110.96
Total Interest	8,266,383.35	7,976,440.72	10,080,209.20	9,714,480.11
Total Principal & Interest	19,516,383.35	18,826,440.72	21,345,209.20	20,579,480.11

City of New Prague, Minnesota
Estimated Tax Impact
 March 28, 2025
 Option #1: 25 Years

BOND ISSUANCE INFORMATION	
Bond Issue Amount	\$11,250,000
Number of Years	25
Average Interest Rate	4.63%
Estimated Bond Rating	S&P AA
PROPERTY TAX INFORMATION	
Actual Net Tax Capacity - Payable 2025	\$11,839,200
Debt Levy @ 105% - Average	804,622
Estimated Tax Capacity Rate:	
Payable - 2025 Without Proposed Bonds	44.881%
Payable - 2025 With Proposed Bonds	51.678%
Estimated Tax Rate Increase	6.796%

TAX IMPACT ANALYSIS								Tax Increase is for Debt Service Only*		
Type of Property	Estimated Market Value	Market Value Exclusion	Taxable Market Value	Net Tax Capacity	Current City Tax	Proposed Tax Increase*	Proposed City Tax	Annual	Monthly	Daily
Residential Homestead	\$ 250,000	\$ 24,050	\$ 225,950	\$ 2,260	\$ 1,014.09	\$ 153.56	\$ 1,167.65	\$153.56	\$12.80	\$0.42
	275,000	21,800	253,200	2,532	1,136.39	172.08	1,308.48	172.08	14.34	0.47
	300,000	19,550	280,450	2,805	1,258.70	190.60	1,449.30	190.60	15.88	0.52
	325,000	17,300	307,700	3,077	1,381.00	209.12	1,590.12	209.12	17.43	0.57
	350,000	15,050	334,950	3,350	1,503.30	227.64	1,730.94	227.64	18.97	0.62
	375,000	12,800	362,200	3,622	1,625.60	246.16	1,871.76	246.16	20.51	0.67
	400,000	10,550	389,450	3,895	1,747.90	264.68	2,012.58	264.68	22.06	0.73
	425,000	8,300	416,700	4,167	1,870.20	283.20	2,153.40	283.20	23.60	0.78
450,000	6,050	443,950	4,440	1,992.50	301.72	2,294.22	301.72	25.14	0.83	
475,000	3,800	471,200	4,712	2,114.81	320.24	2,435.05	320.24	26.69	0.88	
Commercial/Industrial	\$ 100,000	\$ -	\$ 100,000	\$ 1,500	\$ 673.22	\$ 101.94	\$ 775.16	\$101.94	\$8.50	\$0.28
	200,000	-	200,000	3,250	1,458.64	220.88	1,679.52	\$220.88	\$18.41	\$0.61
	300,000	-	300,000	5,250	2,356.27	356.80	2,713.07	\$356.80	\$29.73	\$0.98
	400,000	-	400,000	7,250	3,253.89	492.73	3,746.62	\$492.73	\$41.06	\$1.35
	500,000	-	500,000	9,250	4,151.52	628.65	4,780.17	628.65	52.39	1.72
1,000,000	-	1,000,000	19,250	8,639.65	1,308.28	9,947.92	1,308.28	109.02	3.58	
Apartments (4 or more units)	\$ 200,000	\$ -	\$ 200,000	\$ 2,500	\$ 1,122.03	\$ 169.91	\$ 1,291.94	\$169.91	\$14.16	\$0.47
	300,000	-	300,000	3,750	1,683.05	254.86	1,937.91	254.86	21.24	0.70
	500,000	-	500,000	6,250	2,805.08	424.77	3,229.85	424.77	35.40	1.16
Agricultural Homestead **	\$ 150,000	\$ 33,050	\$ 116,950	\$ 1,170	\$ 524.89	\$ 79.48	\$ 604.37	\$79.48	\$6.62	\$0.22
	400,000	33,050	366,950	2,420	1,085.90	164.44	1,250.34	164.44	13.70	0.45
	500,000	33,050	466,950	2,920	1,310.31	198.42	1,508.73	198.42	16.53	0.54
	600,000	33,050	566,950	3,420	1,534.72	232.40	1,767.11	232.40	19.37	0.64
	800,000	33,050	766,950	4,420	1,983.53	300.36	2,283.89	300.36	25.03	0.82
1,000,000	33,050	966,950	5,420	2,432.34	368.32	2,800.66	368.32	30.69	1.01	
Agricultural Non-Homestead (dollars per acre)	\$ 1,500	\$ -	\$ 1,500	\$ 15	\$ 6.73	\$ 1.02	\$ 7.75	\$1.02	\$0.08	\$0.00
	2,000	-	2,000	20	8.98	1.36	10.34	1.36	0.11	0.00
	2,500	-	2,500	25	11.22	1.70	12.92	1.70	0.14	0.00
Seasonal/Recreation Residential	\$ 100,000	\$ -	\$ 100,000	\$ 1,000	\$ 448.81	\$ 67.96	\$ 516.78	\$67.96	\$5.66	\$0.19
	200,000	-	200,000	2,000	897.63	135.92	1,033.55	135.92	11.33	0.37
	300,000	-	300,000	3,000	1,346.44	203.89	1,550.33	203.89	16.99	0.56
	400,000	-	400,000	4,000	1,795.25	271.85	2,067.10	271.85	22.65	0.74

* The figures in the table are based on taxes for new bonded debt 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 effect of the bond issue for many property owners.

** For agricultural homestead property, a value of \$150,000 was assumed for the house, garage and one acre.

City of New Prague, Minnesota
Estimated Tax Impact
 March 28, 2025
 Option #2: 25 Years and Cash Contribution

BOND ISSUANCE INFORMATION	
Bond Issue Amount	\$10,850,000
Number of Years	25
Average Interest Rate	4.63%
Estimated Bond Rating	S&P AA
PROPERTY TAX INFORMATION	
Actual Net Tax Capacity - Payable 2025	\$11,839,200
Debt Levy @ 105% - Average	776,178
Estimated Tax Capacity Rate:	
Payable - 2025 Without Proposed Bonds	44.881%
Payable - 2025 With Proposed Bonds	51.437%
Estimated Tax Rate Increase	6.556%

TAX IMPACT ANALYSIS								Tax Increase is for Debt Service Only*		
Type of Property	Estimated Market Value	Market Value Exclusion	Taxable Market Value	Net Tax Capacity	Current City Tax	Proposed Tax Increase*	Proposed City Tax	Annual	Monthly	Daily
Residential Homestead	\$ 250,000	\$ 24,050	\$ 225,950	\$ 2,260	\$ 1,014.09	\$ 148.13	\$ 1,162.23	\$148.13	\$12.34	\$0.41
	275,000	21,800	253,200	2,532	1,136.39	166.00	1,302.39	166.00	13.83	0.45
	300,000	19,550	280,450	2,805	1,258.70	183.86	1,442.56	183.86	15.32	0.50
	325,000	17,300	307,700	3,077	1,381.00	201.73	1,582.73	201.73	16.81	0.55
	350,000	15,050	334,950	3,350	1,503.30	219.59	1,722.89	219.59	18.30	0.60
	375,000	12,800	362,200	3,622	1,625.60	237.46	1,863.06	237.46	19.79	0.65
	400,000	10,550	389,450	3,895	1,747.90	255.32	2,003.22	255.32	21.28	0.70
	425,000	8,300	416,700	4,167	1,870.20	273.19	2,143.39	273.19	22.77	0.75
	450,000	6,050	443,950	4,440	1,992.50	291.05	2,283.56	291.05	24.25	0.80
475,000	3,800	471,200	4,712	2,114.81	308.92	2,423.72	308.92	25.74	0.85	
Commercial/Industrial	\$ 100,000	\$ -	\$ 100,000	\$ 1,500	\$ 673.22	\$ 98.34	\$ 771.56	\$98.34	\$8.20	\$0.27
	200,000	-	200,000	3,250	1,458.64	213.07	1,671.71	\$213.07	\$17.76	\$0.58
	300,000	-	300,000	5,250	2,356.27	344.19	2,700.46	\$344.19	\$28.68	\$0.94
	400,000	-	400,000	7,250	3,253.89	475.31	3,729.20	\$475.31	\$39.61	\$1.30
	500,000	-	500,000	9,250	4,151.52	606.43	4,757.95	606.43	50.54	1.66
	1,000,000	-	1,000,000	19,250	8,639.65	1,262.03	9,901.68	1,262.03	105.17	3.46
Apartments (4 or more units)	\$ 200,000	\$ -	\$ 200,000	\$ 2,500	\$ 1,122.03	\$ 163.90	\$ 1,285.93	\$163.90	\$13.66	\$0.45
	300,000	-	300,000	3,750	1,683.05	245.85	1,928.90	245.85	20.49	0.67
	500,000	-	500,000	6,250	2,805.08	409.75	3,214.83	409.75	34.15	1.12
Agricultural Homestead **	\$ 150,000	\$ 33,050	\$ 116,950	\$ 1,170	\$ 524.89	\$ 76.67	\$ 601.56	\$76.67	\$6.39	\$0.21
	400,000	33,050	366,950	2,420	1,085.90	158.62	1,244.53	158.62	13.22	0.43
	500,000	33,050	466,950	2,920	1,310.31	191.40	1,501.71	191.40	15.95	0.52
	600,000	33,050	566,950	3,420	1,534.72	224.18	1,758.90	224.18	18.68	0.61
	800,000	33,050	766,950	4,420	1,983.53	289.74	2,273.27	289.74	24.15	0.79
Agricultural Non-Homestead (dollars per acre)	\$ 1,500	\$ -	\$ 1,500	\$ 15	\$ 6.73	\$ 0.98	\$ 7.72	\$0.98	\$0.08	\$0.00
	2,000	-	2,000	20	8.98	1.31	10.29	1.31	0.11	0.00
	2,500	-	2,500	25	11.22	1.64	12.86	1.64	0.14	0.00
Seasonal/Recreation Residential	\$ 100,000	\$ -	\$ 100,000	\$ 1,000	\$ 448.81	\$ 65.56	\$ 514.37	\$65.56	\$5.46	\$0.18
	200,000	-	200,000	2,000	897.63	131.12	1,028.75	131.12	10.93	0.36
	300,000	-	300,000	3,000	1,346.44	196.68	1,543.12	196.68	16.39	0.54
	400,000	-	400,000	4,000	1,795.25	262.24	2,057.49	262.24	21.85	0.72

* The figures in the table are based on taxes for new bonded debt 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 effect of the bond issue for many property owners.

** For agricultural homestead property, a value of \$150,000 was assumed for the house, garage and one acre.

City of New Prague, Minnesota
Estimated Tax Impact
 March 28, 2025
 Option #3: 30 Years

BOND ISSUANCE INFORMATION	
Bond Issue Amount	\$11,265,000
Number of Years	30
Average Interest Rate	4.79%
Estimated Bond Rating	S&P AA
PROPERTY TAX INFORMATION	
Actual Net Tax Capacity - Payable 2025	\$11,839,200
Debt Levy @ 105% - Average	759,354
Estimated Tax Capacity Rate:	
Payable - 2025 Without Proposed Bonds	44.881%
Payable - 2025 With Proposed Bonds	51.295%
Estimated Tax Rate Increase	6.414%

TAX IMPACT ANALYSIS								Tax Increase is for Debt Service Only*		
Type of Property	Estimated Market Value	Market Value Exclusion	Taxable Market Value	Net Tax Capacity	Current City Tax	Proposed Tax Increase*	Proposed City Tax	Annual	Monthly	Daily
Residential Homestead	\$ 250,000	\$ 24,050	\$ 225,950	\$ 2,260	\$ 1,014.09	\$ 144.92	\$ 1,159.01	\$144.92	\$12.08	\$0.40
	275,000	21,800	253,200	2,532	1,136.39	162.40	1,298.79	162.40	13.53	0.44
	300,000	19,550	280,450	2,805	1,258.70	179.88	1,438.57	179.88	14.99	0.49
	325,000	17,300	307,700	3,077	1,381.00	197.36	1,578.35	197.36	16.45	0.54
	350,000	15,050	334,950	3,350	1,503.30	214.83	1,718.13	214.83	17.90	0.59
	375,000	12,800	362,200	3,622	1,625.60	232.31	1,857.91	232.31	19.36	0.64
	400,000	10,550	389,450	3,895	1,747.90	249.79	1,997.69	249.79	20.82	0.68
	425,000	8,300	416,700	4,167	1,870.20	267.27	2,137.47	267.27	22.27	0.73
450,000	6,050	443,950	4,440	1,992.50	284.74	2,277.25	284.74	23.73	0.78	
475,000	3,800	471,200	4,712	2,114.81	302.22	2,417.03	302.22	25.19	0.83	
Commercial/Industrial	\$ 100,000	\$ -	\$ 100,000	\$ 1,500	\$ 673.22	\$ 96.21	\$ 769.43	\$96.21	\$8.02	\$0.26
	200,000	-	200,000	3,250	1,458.64	208.45	1,667.09	\$208.45	\$17.37	\$0.57
	300,000	-	300,000	5,250	2,356.27	336.73	2,693.00	\$336.73	\$28.06	\$0.92
	400,000	-	400,000	7,250	3,253.89	465.01	3,718.90	\$465.01	\$38.75	\$1.27
	500,000	-	500,000	9,250	4,151.52	593.29	4,744.80	593.29	49.44	1.63
1,000,000	-	1,000,000	19,250	8,639.65	1,234.68	9,874.32	1,234.68	102.89	3.38	
Apartments (4 or more units)	\$ 200,000	\$ -	\$ 200,000	\$ 2,500	\$ 1,122.03	\$ 160.35	\$ 1,282.38	\$160.35	\$13.36	\$0.44
	300,000	-	300,000	3,750	1,683.05	240.52	1,923.57	240.52	20.04	0.66
	500,000	-	500,000	6,250	2,805.08	400.87	3,205.95	400.87	33.41	1.10
Agricultural Homestead **	\$ 150,000	\$ 33,050	\$ 116,950	\$ 1,170	\$ 524.89	\$ 75.01	\$ 599.90	\$75.01	\$6.25	\$0.21
	400,000	33,050	366,950	2,420	1,085.90	155.18	1,241.09	155.18	12.93	0.43
	500,000	33,050	466,950	2,920	1,310.31	187.25	1,497.56	187.25	15.60	0.51
	600,000	33,050	566,950	3,420	1,534.72	219.32	1,754.04	219.32	18.28	0.60
	800,000	33,050	766,950	4,420	1,983.53	283.46	2,266.99	283.46	23.62	0.78
1,000,000	33,050	966,950	5,420	2,432.34	347.60	2,779.94	347.60	28.97	0.95	
Agricultural Non-Homestead (dollars per acre)	\$ 1,500	\$ -	\$ 1,500	\$ 15	\$ 6.73	\$ 0.96	\$ 7.69	\$0.96	\$0.08	\$0.00
	2,000	-	2,000	20	8.98	1.28	10.26	1.28	0.11	0.00
	2,500	-	2,500	25	11.22	1.60	12.82	1.60	0.13	0.00
Seasonal/Recreation Residential	\$ 100,000	\$ -	\$ 100,000	\$ 1,000	\$ 448.81	\$ 64.14	\$ 512.95	\$64.14	\$5.34	\$0.18
	200,000	-	200,000	2,000	897.63	128.28	1,025.90	128.28	10.69	0.35
	300,000	-	300,000	3,000	1,346.44	192.42	1,538.86	192.42	16.03	0.53
	400,000	-	400,000	4,000	1,795.25	256.56	2,051.81	256.56	21.38	0.70

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** For agricultural homestead property, a value of \$150,000 was assumed for the house, garage and one acre.

City of New Prague, Minnesota
Estimated Tax Impact
 March 28, 2025
 Option #4: 30 Years and Cash Contribution

BOND ISSUANCE INFORMATION	
Bond Issue Amount	\$10,865,000
Number of Years	30
Average Interest Rate	4.79%
Estimated Bond Rating	S&P AA
PROPERTY TAX INFORMATION	
Actual Net Tax Capacity - Payable 2025	\$11,839,200
Debt Levy @ 105% - Average	732,111
Estimated Tax Capacity Rate:	
Payable - 2025 Without Proposed Bonds	44.881%
Payable - 2025 With Proposed Bonds	51.065%
Estimated Tax Rate Increase	6.184%

TAX IMPACT ANALYSIS								Tax Increase is for Debt Service Only*		
Type of Property	Estimated Market Value	Market Value Exclusion	Taxable Market Value	Net Tax Capacity	Current City Tax	Proposed Tax Increase*	Proposed City Tax	Annual	Monthly	Daily
Residential Homestead	\$ 250,000	\$ 24,050	\$ 225,950	\$ 2,260	\$ 1,014.09	\$ 139.72	\$ 1,153.82	\$139.72	\$11.64	\$0.38
	275,000	21,800	253,200	2,532	1,136.39	156.57	1,292.97	156.57	13.05	0.43
	300,000	19,550	280,450	2,805	1,258.70	173.42	1,432.12	173.42	14.45	0.48
	325,000	17,300	307,700	3,077	1,381.00	190.28	1,571.27	190.28	15.86	0.52
	350,000	15,050	334,950	3,350	1,503.30	207.13	1,710.42	207.13	17.26	0.57
	375,000	12,800	362,200	3,622	1,625.60	223.98	1,849.58	223.98	18.66	0.61
	400,000	10,550	389,450	3,895	1,747.90	240.83	1,988.73	240.83	20.07	0.66
	425,000	8,300	416,700	4,167	1,870.20	257.68	2,127.88	257.68	21.47	0.71
	450,000	6,050	443,950	4,440	1,992.50	274.53	2,267.03	274.53	22.88	0.75
475,000	3,800	471,200	4,712	2,114.81	291.38	2,406.19	291.38	24.28	0.80	
Commercial/Industrial	\$ 100,000	\$ -	\$ 100,000	\$ 1,500	\$ 673.22	\$ 92.76	\$ 765.98	\$92.76	\$7.73	\$0.25
	200,000	-	200,000	3,250	1,458.64	200.97	1,659.61	\$200.97	\$16.75	\$0.55
	300,000	-	300,000	5,250	2,356.27	324.65	2,680.92	\$324.65	\$27.05	\$0.89
	400,000	-	400,000	7,250	3,253.89	448.32	3,702.22	\$448.32	\$37.36	\$1.23
	500,000	-	500,000	9,250	4,151.52	572.00	4,723.52	572.00	47.67	1.57
1,000,000	-	1,000,000	19,250	8,639.65	1,190.38	9,830.03	1,190.38	99.20	3.26	
Apartments (4 or more units)	\$ 200,000	\$ -	\$ 200,000	\$ 2,500	\$ 1,122.03	\$ 154.59	\$ 1,276.63	\$154.59	\$12.88	\$0.42
	300,000	-	300,000	3,750	1,683.05	231.89	1,914.94	231.89	19.32	0.64
	500,000	-	500,000	6,250	2,805.08	386.49	3,191.57	386.49	32.21	1.06
Agricultural Homestead **	\$ 150,000	\$ 33,050	\$ 116,950	\$ 1,170	\$ 524.89	\$ 72.32	\$ 597.21	\$72.32	\$6.03	\$0.20
	400,000	33,050	366,950	2,420	1,085.90	149.62	1,235.52	149.62	12.47	0.41
	500,000	33,050	466,950	2,920	1,310.31	180.54	1,490.84	180.54	15.04	0.49
	600,000	33,050	566,950	3,420	1,534.72	211.45	1,746.17	211.45	17.62	0.58
	800,000	33,050	766,950	4,420	1,983.53	273.29	2,256.82	273.29	22.77	0.75
1,000,000	33,050	966,950	5,420	2,432.34	335.13	2,767.47	335.13	27.93	0.92	
Agricultural Non-Homestead (dollars per acre)	\$ 1,500	\$ -	\$ 1,500	\$ 15	\$ 6.73	\$ 0.93	\$ 7.66	\$0.93	\$0.08	\$0.00
	2,000	-	2,000	20	8.98	1.24	10.21	1.24	0.10	0.00
	2,500	-	2,500	25	11.22	1.55	12.77	1.55	0.13	0.00
Seasonal/Recreation Residential	\$ 100,000	\$ -	\$ 100,000	\$ 1,000	\$ 448.81	\$ 61.84	\$ 510.65	\$61.84	\$5.15	\$0.17
	200,000	-	200,000	2,000	897.63	123.68	1,021.30	123.68	10.31	0.34
	300,000	-	300,000	3,000	1,346.44	185.51	1,531.95	185.51	15.46	0.51
400,000	-	400,000	4,000	1,795.25	247.35	2,042.60	247.35	20.61	0.68	

* The figures in the table are based on taxes for new bonded debt 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 effect of the bond issue for many property owners.

** For agricultural homestead property, a value of \$150,000 was assumed for the house, garage and one acre.