



City of Northfield, Minnesota

Estimated Tax Impact - City Tax Levy net of \$537,000 Sales Tax estimate

March 12, 2018

Ice Arena - 20 yr 100% Financing for Dual-Rink estimated at \$21.2MM construction costs

General Obligation "AA" Non-BQ Interest Rates plus 100bps

BOND ISSUANCE INFORMATION	
Bond Issue Amount	\$21,390,000
Number of Years	20
Average Interest Rate	3.75%
Estimated Bond Rating	S&P AA
PROPERTY TAX INFORMATION	
Actual Net Tax Capacity - Payable 2018	14,760,814
Net Debt Service @ 105% - No inflation	1,122,472
Sample Tax Rate Increase	7.604%

CITY PROPERTY TAX IMPACT ANALYSIS							
Type of Property	Estimated Market Value	Market Value Exclusion	Taxable Market Value	Net Tax Capacity	Current 2017 City Tax	Project Tax Impact*	Total City Tax
Residential Homestead	\$ 75,000	\$ 30,000	\$ 45,000	\$ 450	\$ 257.24	\$ 34.22	\$ 291.46
	100,000	28,240	71,760	718	410.21	54.57	464.78
	125,000	25,990	99,010	990	565.98	75.29	641.27
	150,000	23,740	126,260	1,263	721.75	96.01	817.77
	175,000	21,490	153,510	1,535	877.52	116.74	994.26
	200,000	19,240	180,760	1,808	1,033.30	137.46	1,170.75
	225,000	16,990	208,010	2,080	1,189.07	158.18	1,347.25
	250,000	14,740	235,260	2,353	1,344.84	178.90	1,523.74
	300,000	10,240	289,760	2,898	1,656.38	220.35	1,876.73
400,000	1,240	398,760	3,988	2,279.47	303.23	2,582.70	
Commercial/Industrial	\$ 100,000	\$ -	\$ 100,000	\$ 1,500	\$ 857.46	\$ 114.07	\$ 971.53
	250,000	-	250,000	4,250	2,429.47	323.19	2,752.66
	400,000	-	400,000	7,250	4,144.39	551.32	4,695.71
	750,000	-	750,000	14,250	8,145.87	1,083.63	9,229.50
	1,500,000	-	1,500,000	29,250	16,720.47	2,224.29	18,944.76
	3,000,000	-	3,000,000	59,250	33,869.67	4,505.61	38,375.28
Apartments (4 or more units)	\$ 300,000	\$ -	\$ 300,000	\$ 3,750	\$ 2,143.65	\$ 285.17	\$ 2,428.82
	750,000	-	750,000	9,375	5,359.13	712.91	6,072.04
	1,500,000	-	1,500,000	18,750	10,718.25	1,425.83	12,144.08

* The figures in the table are based on proposed 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 any abatement or refunds.

