

Preliminary for Planning Purposes Only  
**Government Center Project Financing**  
**Benton County, MN**  
**Review of General Obligation Capital Improvement Plan Bonds**  
**Tax Impact on Example Properties by Property Classification**

			Scenario A	Scenario B	Scenario C
Construction costs			\$29,700,000	\$29,700,000	\$29,700,000
County Contribution (Cash)			\$2,000,000	\$2,000,000	\$2,000,000
Par amount of bonds			\$28,155,000	\$28,185,000	\$28,215,000
Bond Term (Years)			15	20	25
Average annual bond payment			\$2,601,311	\$2,180,191	\$1,942,658
Average Net Levy			\$2,731,377	\$2,289,201	\$2,039,791
2025 County Net Tax Capacity			\$54,657,313	\$54,657,313	\$54,657,313
Tax rate impact of bonds			4.997%	4.188%	3.732%
Property Type	Estimated Market Value (EMV) of Property	NTC of Property	Tax Impact on Property Type		
Residential Homestead (Median)	\$276,919	\$2,553	\$128	\$107	\$95
Residential Homestead (Average)	\$302,730	\$2,834	\$142	\$119	\$106
Residential Ag Homestead - HGA (Median)	\$260,973	\$2,610	\$130	\$109	\$97
Residential Ag Homestead - HGA (Average)	\$293,420	\$2,934	\$147	\$123	\$110
Farm Average Per Acre - First Tier (Productive)	\$4,141	\$21	\$1.03	\$0.87	\$0.77
Farm Average Per Acre - Second Tier (Productive)	\$4,140	\$41	\$2.07	\$1.73	\$1.55
Farm Average Per Acre - First Tier (Non-Productive)	\$2,404	\$12	\$0.60	\$0.50	\$0.45
Farm Average Per Acre - Second Tier (Non-Productive)	\$2,404	\$24	\$1.20	\$1.01	\$0.90
Commercial / Industrial (Median)	\$237,370	\$3,997	\$200	\$167	\$149
Commercial / Industrial (Average)	\$546,260	\$10,175	\$508	\$426	\$380

Notes:

- Estimated average rate for bonds is based on estimated rates for 'AA' credit rating.
- Tax impact is calculated based on the County's 2025 Adjusted Net Tax Capacity ("NTC") of \$54,657,313.
- Average Net Levy includes 5% overlevy.
- Residential Ag Homestead included House, Garage and 1st Acre (HGA)
- First Tier Agricultural Land - up to \$3.5M. Second Tier Agricultural Land >\$3.5M.
- Bond rates are estimated as follows based on bond term (years):
 

Estimated term of bonds (years) =	15	20	25
Estimated average rate for bonds =	4.27%	4.48%	4.63%
- Estimated bond rates as of April 17, 2025

