

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			\$23,000,000	\$23,000,000	\$23,000,000
County Contribution (Cash)			\$2,000,000	\$2,000,000	\$2,000,000
Par amount of bonds			\$21,365,000	\$21,385,000	\$21,420,000
Bond Term (Years)			15	20	25
Average annual bond payment			\$1,973,952	\$1,654,246	\$1,474,407
Average Net Levy			\$2,072,650	\$1,736,958	\$1,548,127
2025 County Net Tax Capacity			\$54,657,313	\$54,657,313	\$54,657,313
Tax rate impact of bonds			3.792%	3.178%	2.832%
Property Type	Estimated Market Value (EMV) of Property	NTC of Property	Tax Impact on Property Type		
Residential Homestead (Median)	\$276,919	\$2,553	\$97	\$81	\$72
Residential Homestead (Average)	\$302,730	\$2,834	\$107	\$90	\$80
Residential Ag Homestead - HGA (Median)	\$260,973	\$2,610	\$99	\$83	\$74
Residential Ag Homestead - HGA (Average)	\$293,420	\$2,934	\$111	\$93	\$83
Farm Average Per Acre - First Tier (Productive)	\$4,141	\$21	\$0.79	\$0.66	\$0.59
Farm Average Per Acre - Second Tier (Productive)	\$4,140	\$41	\$1.57	\$1.32	\$1.17
Farm Average Per Acre - First Tier (Non-Productive)	\$2,404	\$12	\$0.46	\$0.38	\$0.34
Farm Average Per Acre - Second Tier (Non-Productive)	\$2,404	\$24	\$0.91	\$0.76	\$0.68
Commercial / Industrial (Median)	\$237,370	\$3,997	\$152	\$127	\$113
Commercial / Industrial (Average)	\$546,260	\$10,175	\$386	\$323	\$288

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

