
\$35,000,000

Independent School District No. 2902 (RTR Public Schools)

Tyler, Minnesota

General Obligation School Building Bonds, Series 2019

Sources & Uses

Dated 08/01/2019 | Delivered 08/01/2019

Sources Of Funds

Par Amount of Bonds..... \$35,000,000.00

Total Sources..... \$35,000,000.00

Uses Of Funds

Deposit to Project Construction Fund..... 34,528,100.00

Total Underwriter's Discount (1.000%)..... 350,000.00

Costs of Issuance..... 121,900.00

Total Uses..... \$35,000,000.00

\$35,000,000

Independent School District No. 2902 (RTR Public Schools)

Tyler, Minnesota

General Obligation School Building Bonds, Series 2019

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2020	-	-	-	-	-
02/01/2021	650,000.00	2.700%	1,951,140.00	2,601,140.00	2,731,197.00
02/01/2022	1,320,000.00	2.800%	1,283,210.00	2,603,210.00	2,733,370.50
02/01/2023	1,355,000.00	2.900%	1,246,250.00	2,601,250.00	2,731,312.50
02/01/2024	1,395,000.00	3.000%	1,206,955.00	2,601,955.00	2,732,052.75
02/01/2025	1,435,000.00	3.100%	1,165,105.00	2,600,105.00	2,730,110.25
02/01/2026	1,480,000.00	3.200%	1,120,620.00	2,600,620.00	2,730,651.00
02/01/2027	1,525,000.00	3.300%	1,073,260.00	2,598,260.00	2,728,173.00
02/01/2028	1,580,000.00	3.400%	1,022,935.00	2,602,935.00	2,733,081.75
02/01/2029	1,630,000.00	3.500%	969,215.00	2,599,215.00	2,729,175.75
02/01/2030	1,690,000.00	3.600%	912,165.00	2,602,165.00	2,732,273.25
02/01/2031	1,750,000.00	3.700%	851,325.00	2,601,325.00	2,731,391.25
02/01/2032	1,815,000.00	3.800%	786,575.00	2,601,575.00	2,731,653.75
02/01/2033	1,885,000.00	3.900%	717,605.00	2,602,605.00	2,732,735.25
02/01/2034	1,955,000.00	4.000%	644,090.00	2,599,090.00	2,729,044.50
02/01/2035	2,035,000.00	4.050%	565,890.00	2,600,890.00	2,730,934.50
02/01/2036	2,115,000.00	4.100%	483,472.50	2,598,472.50	2,728,396.13
02/01/2037	2,205,000.00	4.150%	396,757.50	2,601,757.50	2,731,845.38
02/01/2038	2,295,000.00	4.200%	305,250.00	2,600,250.00	2,730,262.50
02/01/2039	2,390,000.00	4.250%	208,860.00	2,598,860.00	2,728,803.00
02/01/2040	2,495,000.00	4.300%	107,285.00	2,602,285.00	2,732,399.25
Total	\$35,000,000.00	-	\$17,017,965.00	\$52,017,965.00	\$54,618,863.25

SIGNIFICANT DATES

Dated.....	8/01/2019
Delivery Date.....	8/01/2019
First Coupon Date.....	8/01/2020

Yield Statistics

Bond Year Dollars.....	\$432,750.00
Average Life.....	12.364 Years
Average Coupon.....	3.9325165%
Net Interest Cost (NIC).....	4.0133946%
True Interest Cost (TIC).....	4.0043419%
Bond Yield for Arbitrage Purposes.....	3.8976336%
All Inclusive Cost (AIC).....	4.0418640%

IRS Form 8038

Net Interest Cost.....	3.9325165%
Weighted Average Maturity.....	12.364 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule. The actual underwriter's discount bid may also vary.

**Independent School District No. 2902 (RTR Public Schools)
General Obligation School Building Bonds, Series 2019**

Property Type	Estimated Market Value (a)	19 Pay 20 Levy NTC Est. Tax Rate (b):	\$2,731,197 \$8,036,746 33.984%
Residential Homestead	\$50,000		\$102
	75,000		153
	100,000		244
	125,000		336
	150,000		429
	175,000		522
	200,000		614
	250,000		800
	500,000		1,699
	1,000,000		3,823
Commercial/Industrial	\$100,000		\$510
	150,000		765
	250,000		1,444
	500,000		3,144
	1,000,000		6,542
	3,000,000		20,135
	5,000,000		33,729
Apartments (4 or More Units)	\$ 50,000		\$212
	75,000		319
	100,000		425
	200,000		850
	500,000		2,124
	1,000,000		4,248
	3,000,000		12,744
	5,000,000		21,240
Seasonal/Recreational (Residential)	\$ 50,000		\$170
	100,000		340
	150,000		510
	200,000		680
	250,000		850
Agricultural Homestead			
Value per Acre	\$ 5,800	Per Acre	\$5.91
	(Excludes dwelling, up to \$1.94M in total EMV)		
Agricultural, Non-Homestead		Per Acre	\$11.83

(a) Estimated market value is the assessed value, the basis for how each property's taxable market value is calculated.

(b) The tax rate increase is derived by dividing the required amount levied for debt service by total net tax capacity for all properties in the district.