

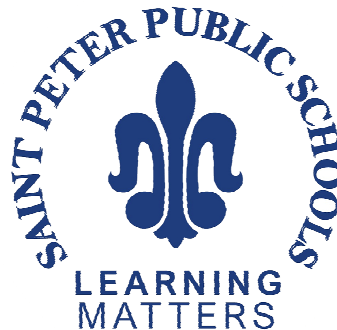
PROPOSAL FOR REVIEW AND COMMENT

December 18, 2023

SUBMITTED TO: MINNESOTA DEPARTMENT OF EDUCATION

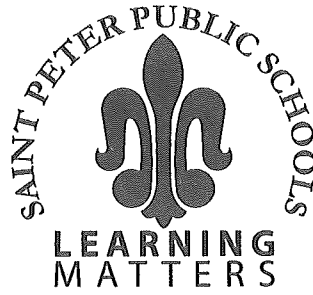
SUBMITTED BY: SAINT PETER PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT #405
100 Lincoln Drive
Saint Peter, MN 56082

Contacts: Mr. Bill Gronseth, Superintendent
PH: (507) 934-5703



PREPARED BY: ICS CONSULTING, LLC
1331 Tyler Street NE, Suite 101
Minneapolis, MN 55413

Contact: Mr. Pat Overom, PE
Ph: (763) 354-2670



DISTRICT OFFICE · 100 Lincoln Dr Ste 229 · Saint Peter MN 56082-1351 · 507-934-5703 (Office) · 507-934-2805 (Fax) · www.stpeterschools.org

December 18, 2023

Willie Jett
Commissioner of Education
Minnesota Department of Education
400 NE Stinson Blvd.
Minneapolis, MN 55413

Subject: Proposal for Review and comment
Saint Peter Public Schools; ISD 508

Dear Commissioner Jett:

In accordance with Minnesota Statute, Independent School District No. 508 hereby submits the following educational facility proposal for review and comment.

The School Board of District 508 wishes to present a bond referendum to the voters on Tuesday, April 9, 2024, in anticipation of your favorable review. The District will seek approval to issue general obligation bonds for a single ballot question in the amount of \$10,965,000 which includes all bond costs, for the completion various educational space improvements at the existing Middle School facility as further described in this submittal. Major elements of the proposed improvements include:

- Interior educational space renovations to existing science, CTE, and STEM spaces
- Refurbishment of core classroom and common areas within the facility
- Creation of an additional stairwell to improve building circulation and flow
- Renovation of select bathrooms within the facility
- Window replacement and associated building envelope improvements

Specific details regarding the District and the project scope are included in the enclosed proposal for your review and comment. We thank you in advance for your cooperation and consideration, and we look forward to your response.

Sincerely,

Bill Gronseth
Superintendent of Schools



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APPENDICES

- A. District Boundary Map
- B. Detailed Budget Summary and Conceptual Floor Plans
- C. Detailed Financial and Tax Impact Documentation
- D. R&C Attachment 1 – Signed Compliance Document

Saint Peter Public Schools – ISD #508



INTRODUCTION & SUMMARY DESCRIPTION

In accordance with Minnesota Statute 123B.71, Independent School District No. 508 submits the following educational facilities proposal for review and comment. The District has evaluated numerous variations and alternatives to arrive at the most responsible project scope for the District. The proposed facilities improvements will allow Saint Peter Public Schools to address current programmatic and physical facility needs within the existing Middle School facility. Major components of the proposed improvements include:

Question #1 Summary:

- Interior educational space renovations to existing science, art, CTE, and STEM spaces
- Refurbishment of core classroom and common areas within the facility
- Creation of an additional stairwell to improve building circulation and occupant flow
- Renovation of select bathrooms within the facility
- Window replacement and associated building envelope improvements
- New Classroom Fixtures, Furnishings, Equipment, and Technology.

DISTRICT CONTACT: Mr. Bill Gronseth
Superintendent
Saint Peter Public Schools
100 Lincoln Drive
Saint Peter, MN 56082
PH: 507.934.5703

SCHOOL BOARD:

Charlie Potts	Chairperson
Drew Dixon	Vice-Chairperson
Tim Lokensgard	Treasurer
Kate Martens	Clerk
Tracy Stuewe	Member
Ben Leonard	Member
Bill Kautt	Member

TOTAL PROJECT COST: The total budget is \$10,965,000, including issuance and financing.

TOTAL FUNDING: The proposed Middle School improvements will be funded with General Obligation bonds issued by voter approval.

MILESTONE DATES:

Board Approval	December 19, 2023
Bond Referendum	April 9, 2024
Design Phase	May - August 2024
Project Bid/Award	Fall 2024
Construction Phase:	April 2025 - September 2026

PROJECT TEAM:

Program Manager:	ICS Contact: Pat Overom, PE PH: 763-354-2670
Fiscal Consultant:	R.W. Baird Contact: Michael Hoheisel PH: 651-365-2582

Saint Peter Public Schools – ISD #508



1. GEOGRAPHIC AREA AND POPULATION TO BE SERVED

Saint Peter Public Schools is located 90 miles southwest of the Minneapolis metro area and serves nearly two thousand students, K to grade 12. It serves the communities of Sait Peter and Kasota and seven townships (Lake Prairie, Oshawa, Traverse, New Sweden, Kasota, Washington, and Cleveland) with a population of just over 15,400 residents. In total the border contains approximately 120 square miles and serves residents in both Nicollet and Le Suer Counties.

Per enrollment projections, the district is planning for an approximately 5% slight decline in enrollment over the next 10 years.

Enrollment history, current enrollment, and projections are as follows:

St. Peter Projection Showing Prior Five Years and Five Projected Years										
Grade	Historic					Projected				
	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
K	139	150	114	143	147	132	126	125	127	126
1	154	142	143	118	142	147	132	126	125	127
2	165	158	132	137	117	147	152	137	130	129
3	138	165	160	122	132	117	147	152	137	130
4	178	140	167	146	123	136	120	151	156	141
5	164	178	139	156	164	124	137	121	152	158
6	163	170	177	130	140	169	128	141	125	157
7	182	174	174	174	148	146	176	134	147	130
8	181	175	174	174	159	147	146	175	134	147
9	162	185	187	177	194	171	152	166	195	149
10	192	161	185	187	182	194	171	152	166	195
11	174	187	158	178	182	174	185	163	145	159
12	148	175	184	153	166	175	167	178	157	139
Total K - 12	2,140	2,160	2,094	1,995	1,996	1,979	1,939	1,921	1,896	1,887
K - 1	293	292	257	261	289	279	258	251	252	253
2 - 4	481	463	459	405	372	400	419	440	423	400
5 - 8	690	697	664	634	611	586	587	571	558	592
9 - 12	676	708	714	695	724	714	675	659	663	642

Saint Peter Public Schools – ISD #508



St. Peter Projection for 2023/24 to 2032/33											
Grade	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
K	147	132	126	125	127	126	127	127	127	128	128
1	142	147	132	126	125	127	126	127	127	127	128
2	117	147	152	137	130	129	131	130	131	131	131
3	132	117	147	152	137	130	129	131	130	131	131
4	123	136	120	151	156	141	134	133	135	134	135
5	164	124	137	121	152	158	142	135	134	136	135
6	140	169	128	141	125	157	163	147	139	138	140
7	148	146	176	134	147	130	165	169	154	146	145
8	159	147	146	175	134	147	129	165	168	154	146
9	194	171	152	166	195	149	166	147	191	183	171
10	182	194	171	152	166	195	149	166	147	191	183
11	182	174	185	163	145	159	186	143	159	140	183
12	166	175	167	178	157	139	153	179	138	153	135
Total K - 12	1,996	1,979	1,939	1,921	1,896	1,887	1,900	1,899	1,880	1,892	1,891
K - 1	289	279	258	251	252	253	253	254	254	255	256
2 - 4	372	400	419	440	423	400	394	394	396	396	397
5 - 8	611	586	587	571	558	592	599	616	595	574	566
9 - 12	724	714	675	659	663	642	654	635	635	667	672



2. LIST OF EXISTING SCHOOL FACILITIES

Saint Peter Public Schools owns and operates four educational facilities in Saint Peter. South Elementary (K-1), North Elementary (2-4), Middle School (5-8), and High School (9-12). Pre-K and the district office are located at the Middle School.

The existing facilities and sites are described below:

South Elementary School

Grades – K-1
Year Constructed – 1971
Additions – None
Square Footage – 77,000 SF
School Site Size – Approx. 15 Acres

North Elementary School

Grades – 2-4
Year Constructed - 1964
Additions – 1991, 2007
Square Footage – 71,349 SF
School Site Size – Approx. 9 Acres

Saint Peter Middle School

Grades – Pre-K/5-8
Year Constructed – 1958
Additions – 1964/77/80/90/98, 2008
Square Footage – 195,472 SF
School Site Size – Approx. 24 Acres

Sait Peter High School

Grades – 9-12
Year Constructed – 2017
Additions - None
Square Footage – 182,37
School Site Size – Approx. 78 Acres

3. LIST OF SPECIFIC DEFICIENCIES

Deficiencies of Saint Peter Middle School

The District has had a long history of investing in its facilities over the past few decades. That said, the District currently operates its Middle School within what was once the original High School for the District. Although various areas within the facility have been updated and remodeled over time, several spaces within the facility exist as they did over 60 years ago when the High School was originally constructed in 1958. Several program-specific spaces within the facility such as the science rooms for example, are still configured for 1960's High School science, and are not ideal for use as Middle School science spaces. The proposed referendum improvements have been developed to address the most critical and urgent educational space needs within this facility. Deficiencies within the facility include:

- Second and third-level common restrooms are original to the 1958 construction and not ADA compliant.
- The existing stairwell within the 1964 addition of the building creates a bottleneck on all three levels of the east corridor. This hinders student circulation and occupant egress; requiring more time to travel between classes and exit the building.
- Existing science classrooms are original to the building and were configured for High School science curriculum. The spaces do not support middle school interactive and project-based learning.
- The art classroom and CTE/STEM space are in need of updates to better meet the current curricular needs of those programs.
- Interior finishes in select 1958 and 1964 classrooms are worn and past their expected service life.
- Interior finishes and student lockers in the 1958 and 1964 corridors and common spaces are worn and past their expected service life.
- Original window systems within the facility are failing and leaking.

SPECIFIC BENEFITS:

The proposed project scope will result in several direct benefits to students and staff.

Safer building:

The improvements will provide more space for a safer and more accessible facility by updating the common restrooms for ADA compliance and providing ADA compliant single-occupant toilets. Additionally, the added stairwell will widen the east corridor on all three floors to improve occupant flow and egress. This will enable middle school students and staff to circulate within their area of the building without intermingling with early childhood programs.

Renewed educational spaces:

The long-term goal of the district has been to provide an educational environment that is safe, and supportive of current and future middle school program and curricular needs. By implementing the proposed project the district can renew and refresh existing learning environments, and create a new sense of pride and a place that middle school learners want to be.



Classrooms designed for today’s educational needs:

This project will allow the district to continue enhancing the educational curriculum they are continuously developing. With the proposed project, educational opportunities will be able to be provided in spaces that best support the programs being offered. This improvement would also allow for appropriate modern education spaces and hands-on learning environments.



4. DESCRIPTION OF THE PROJECT

The following is an overview of the improvements to be completed as part of this project proposal. Conceptual layouts are provided in Appendix B:

Proposed Improvements:

- Update common restrooms on the 2nd and 3rd levels for ADA compliance and provide a new single-occupant restroom nearby on each level.
- Renew select classrooms throughout the building with new flooring, wall finishes/paint, and additional convenience receptacles.
- Update science labs and classrooms to support interactive and project-based learning.
- Update the Art Room and STEM Space with new finishes and a kiln.
- Demolish east corridor stairs on all three levels to widen the corridors, and add a new external stairwell to provide dedicated circulation for the Middle School.
- Add acoustical treatment to Gymnasium B.
- Update the corridor finishes in the original 1958 building and 1964 addition (flooring/paint) and remove the existing lockers.
- Replace existing original window systems and associated building envelope improvements.
- Removal of the unit heater/ventilators noted on the conceptual plans in Appendix B will be completed concurrently with an Indoor Air Quality project.

PROJECT CONSTRUCTION AND SOFT COSTS:

A detailed breakdown of the proposed improvements as described and depicted in the diagrams above including an itemized program square footages and associated costs has been provided in **Appendix B** of this submittal.

Construction:	\$8,380,832
Permits, Fees, State Plan Reivew:	\$419,042
Soft Costs, Professional Fee, and Services:	\$1,257,125
Bond Issuance, Financing, and Capitalized Interest:	\$318,411
Contingency:	\$586,658
	\$10,962,068

Bond Referendum Amount: **\$10,965,000**

*Please refer to **Appendix B** of this submittal for a detailed budget breakdown*

While estimates are derived from industry standards and local market conditions, budgets are set with a conservative nature to limit the potential of a project budget shortfall. In the instance there are funds available after all proposed projects are completed, the School Board will use the remaining funds to complete additional unidentified capital expenditures.

Saint Peter Public Schools – ISD #508



Operating Cost Impacts:

Implementation of the proposed project will not have an impact on the district's annual operating costs but will address a number of long-term facility maintenance needs that will renew educational spaces and improve student circulation in the east stairwell.

PRELIMINARY PROJECT SCHEDULE MILESTONE DATES:

Design, Bidding and Construction will all be phased according to the needs of the project and the ability to be implemented with little to no impact to the district's typical school schedules. Preliminary milestones are:

Board Approval:	December 2023
Bond Referendum	April 2024
Design Phase:	May - August 2024
Bidding/Award Phase:	Fall 2024
Construction Phase:	April 2025 – September 2026
Occupancy:	September 2026



5. METHOD OF FINANCING/TAX IMPACT

MS 123B.71 (5) specification of the source of financing the project, including applicable statutory citations; the scheduled date for a bond issue or school board action; a schedule of payments, including debt service equalization aid; and the effect of a bond issue on local property taxes by the property class and valuation;

ISD 508, St. Peter Public Schools intends to ask voters to authorize a school building bond request with a referendum to be held on Tuesday, April 9, 2024, as follows:

Ballot Question:

Shall the School Board of Independent School District No. 508 (St. Peter Public Schools), Minnesota be authorized to issue general obligation school building bonds in an amount not to exceed \$10,965,000, for the purpose of providing funds for the acquisition and betterment of school sites and facilities?

The district will use voter approved bonds to provide the source of funding authorized under Minnesota Statutes section 123B.02 and Chapter 475 to pay for the project improvements along with the costs of issuing the debt. Under the current formula, the voter approved bonds will not qualify for debt equalization aid.

Although not required to be included in this review and comment submittal, the school board adopted a resolution authorizing the school board and administration to begin planning for issuance of G.O. Facilities Maintenance Bonds in calendar-year 2024. It is the current intention of the district to prepare and submit their revised LTFM Plan, including the proposed LTFM borrowing to MDE in late spring/early summer after the election.

Section 5 Submittal Content – Included in *Appendix C* of this submittal

Based on the requested data per Minnesota Statute, the District has included the following information for review by MDE which includes: 1) Sources and Uses of the Bonds; 2) Existing Debt; 3) Debt Structure of the Voter Approved Issue; 4) Borrowing Statistics for the Voter Approved Issue; 5) Estimated Debt Service Equalization Aid; 6) Estimated Tax Impact of the Bonds; 7) Ag2School Credit Assistance Graph.



6. REQUIRED ADDITIONAL DOCUMENTATION

Appendix A Please refer to the attached boundary map.

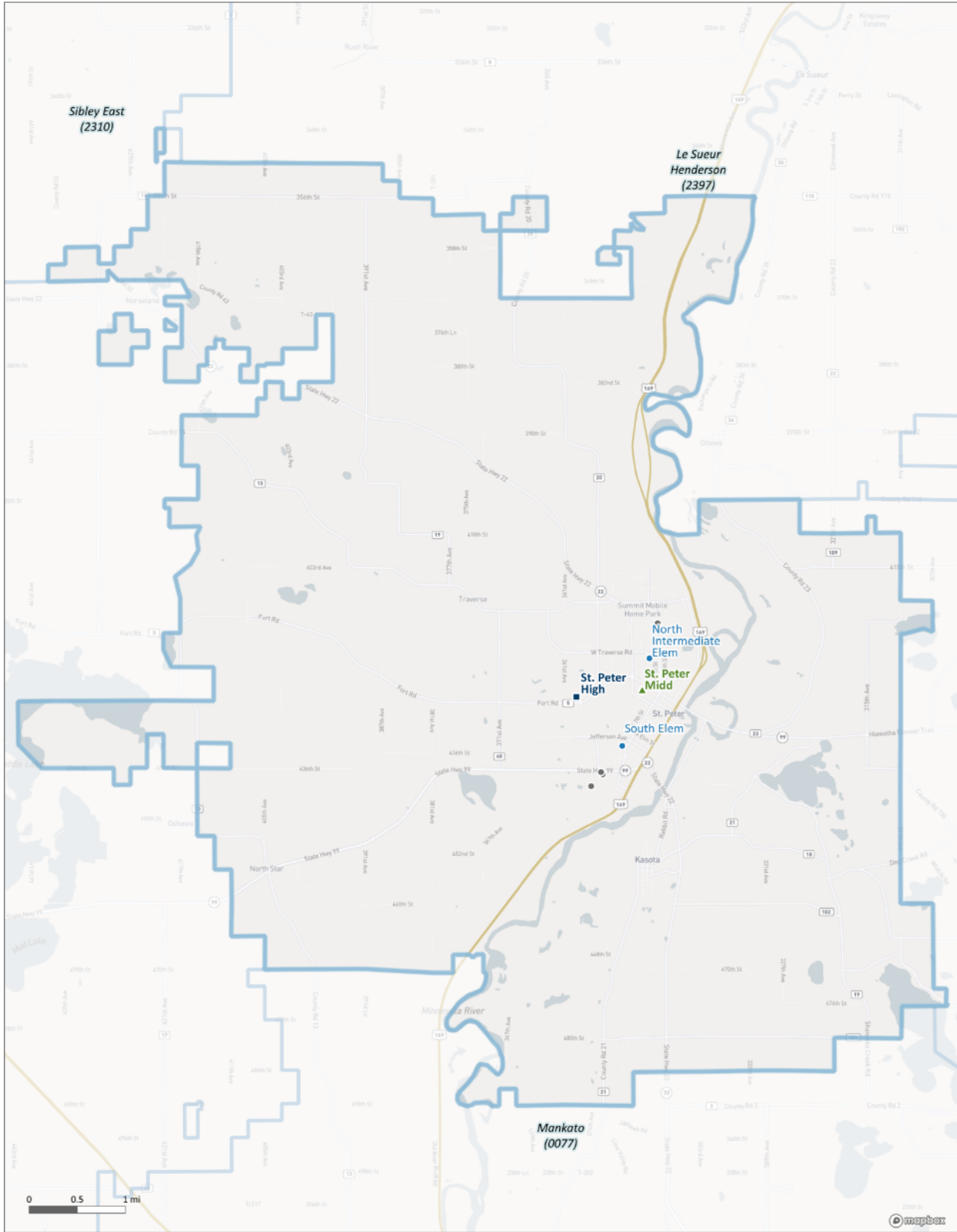
Appendix B Please refer to the attached Detailed Project Budget and Conceptual floor plans.

Appendix C Please refer to the attached financial, sources, and uses and tax impact information.

Appendix D Please refer to the attached “Attachment 1” certification document in this submittal.



APPENDIX A





APPENDIX B

Saint Peter Public Schools – ISD #508



PROJECT: Saint Peter Middle School Educational Space Improvements - Conceptual Project Scope and Budget Summary

PREP BY: ICS

DATE: 11-6-23

CONSTRUCTION COSTS

MODERNIZATION, SPACE UTILIZATION, BUILDING FUNCTION:

Improvement / Renovation Areas:

	Budget	SF	\$ / SF
Room 116 - Update Art room - New sink and kiln	\$268,800	2,240	\$120
Room 118 - Update Shop/Maker Space	\$356,800	2,230	\$160
Room 309 - Physical Science - Exploratory Projects Lab	\$648,000	2,400	\$270
Room 311 - Biology - Learning Lab	\$634,500	2,350	\$270
Core Classroom Refurbishment	\$1,632,000	34,000	\$48
Provide acoustical treatments for Gymnasium B	\$90,000	1	\$90,000

Building Circulation / Shared Settings:

First Floor Corridors	\$230,400	4,800	\$48
Second Floor Corridors	\$522,732	6,223	\$84
Third Floor Corridors	\$537,600	6,400	\$84
Construct New MS Central Stairwell for Improved Vertical Circulation	\$540,000	1	\$540,000
First Floor Lobby Space Improvements	\$140,000	1,750	\$80

Support / Utility:

Modernize Select Bathroom Groups - 2nd and 3rd Floor	\$800,000	2	\$400,000
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Deferred Maintenance & Infra-Structure Improvements:

Window R&R / Envelope Improvements	\$1,080,000	1	\$1,080,000
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Other Project-Related Costs:

Allowance - Furniture, Fixtures, & Equipment	\$500,000	1	\$500,000
Allowance - Technology	\$400,000	1	\$400,000

Construction Costs Subtotal:

\$8,380,832

PROJECT COSTS

Professional Fees, Services, & Reimb.	\$1,257,125		
Building Permit/Fees/State Plan Review	\$209,521		
Testing/Survey/Other Owner Costs	\$209,521		
Contingency - Design & Construction	\$586,658		Based on 7%

Project Costs Subtotal:

\$2,262,825

0.270

Total to Project:

\$10,643,657

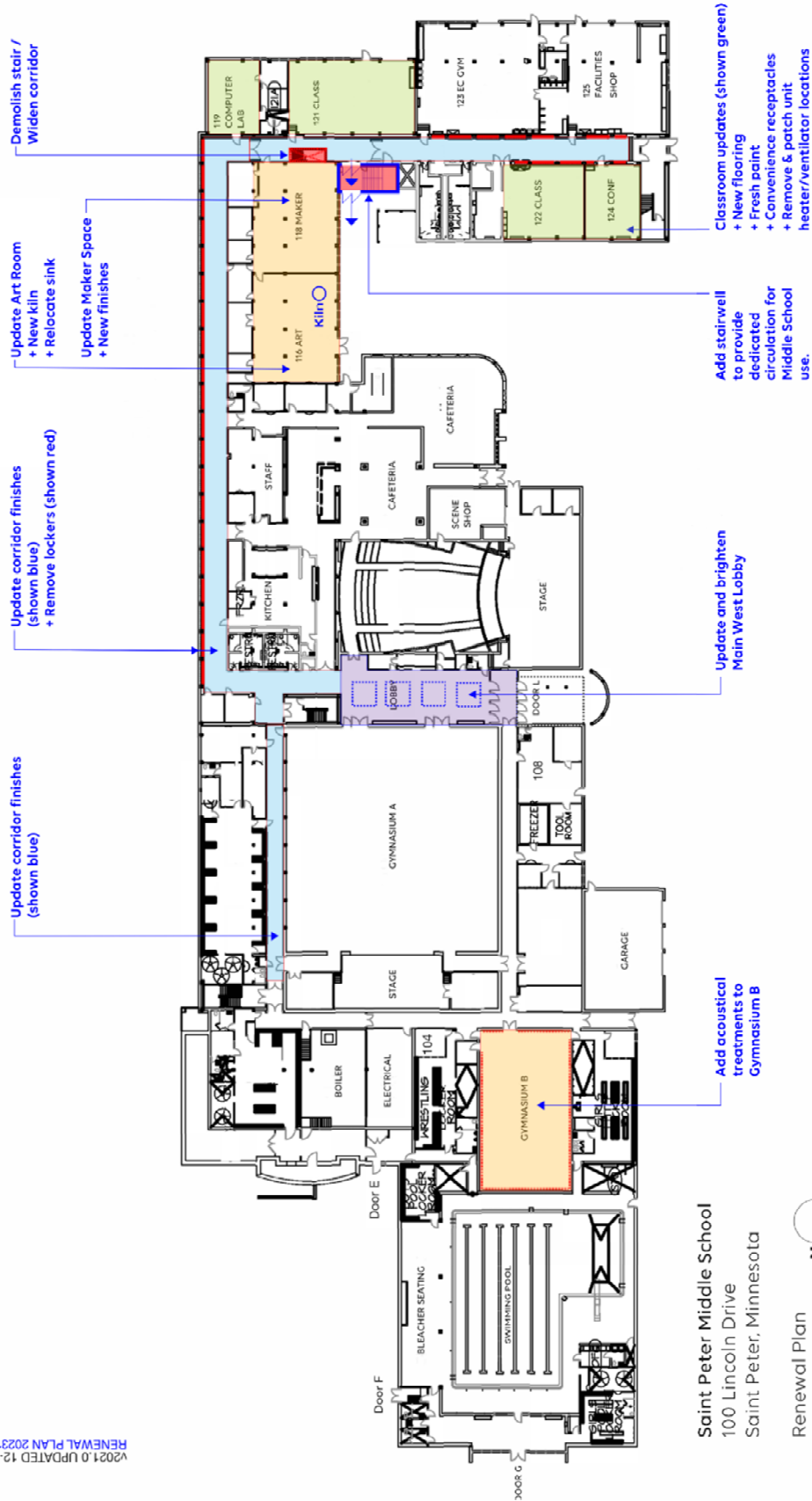
Bond Issuance/Underwriter Costs/Capitalized Interest	\$318,411		Per RW Baird
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Total incl. issuance:

\$10,962,068

Referendum Amount: \$10,965,000

v2021.0 UPDATED 12-FEB-2021
RENEWAL PLAN 20231101

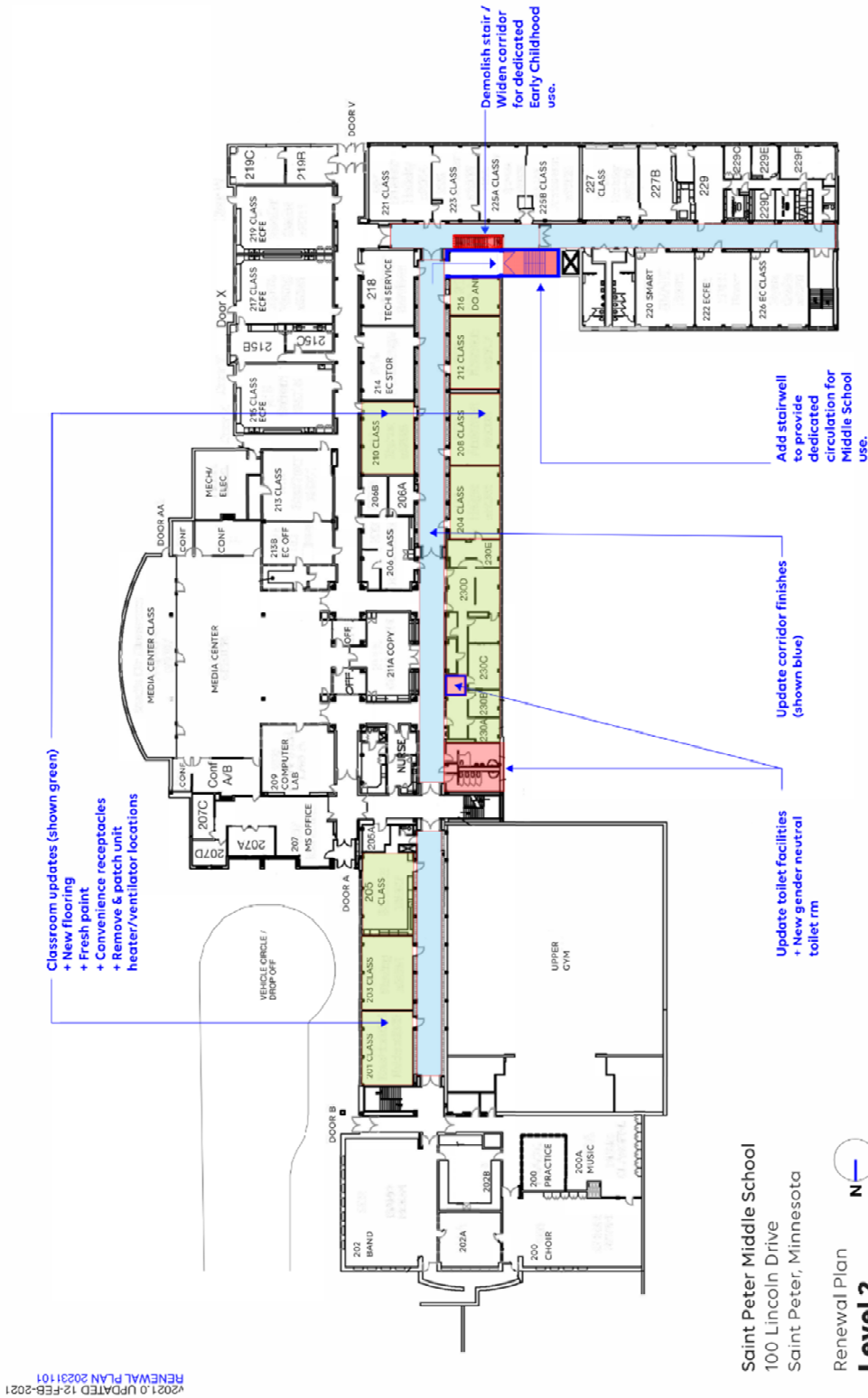


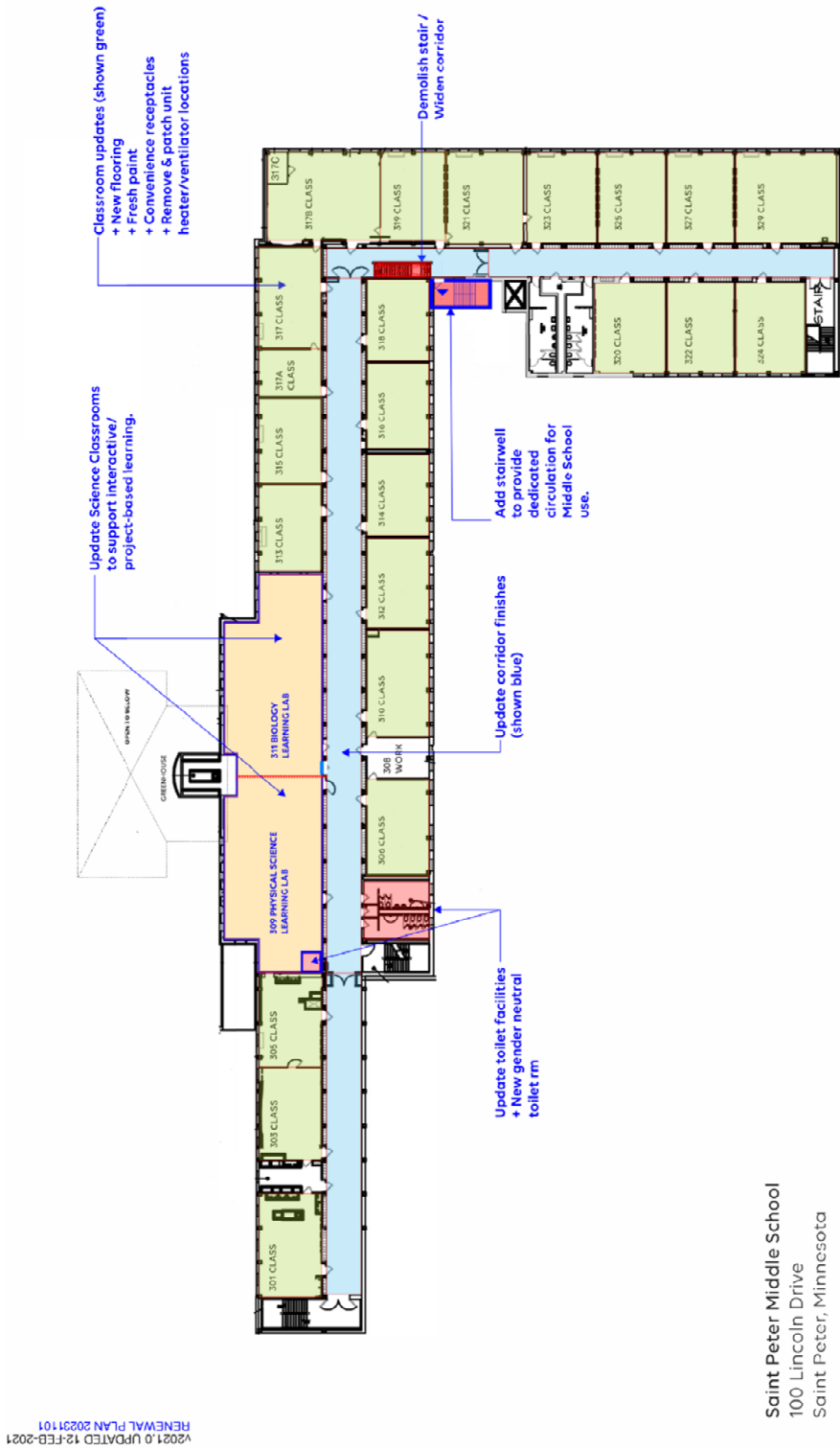
Saint Peter Middle School
100 Lincoln Drive
Saint Peter, Minnesota

Renewal Plan
Level 1



CLOW BERG





Saint Peter Middle School
 100 Lincoln Drive
 Saint Peter, Minnesota

Renewal Plan
Level 3





APPENDIX C

Saint Peter Public Schools – ISD #508



Section 5 Submittal Content

Based on the requested data per Minnesota Statute, the District has included the following information for review by MDE which includes: 1) Sources and Uses of the Bonds; 2) Existing Debt; 3) Debt Structure of the Voter Approved Issue; 4) Borrowing Statistics for the Voter Approved Issue; 5) Estimated Debt Service Equalization Aid; 6) Estimated Tax Impact of the Bonds; 7) Ag2School Credit Assistance Graph.

1) Sources and Uses of the Bonds

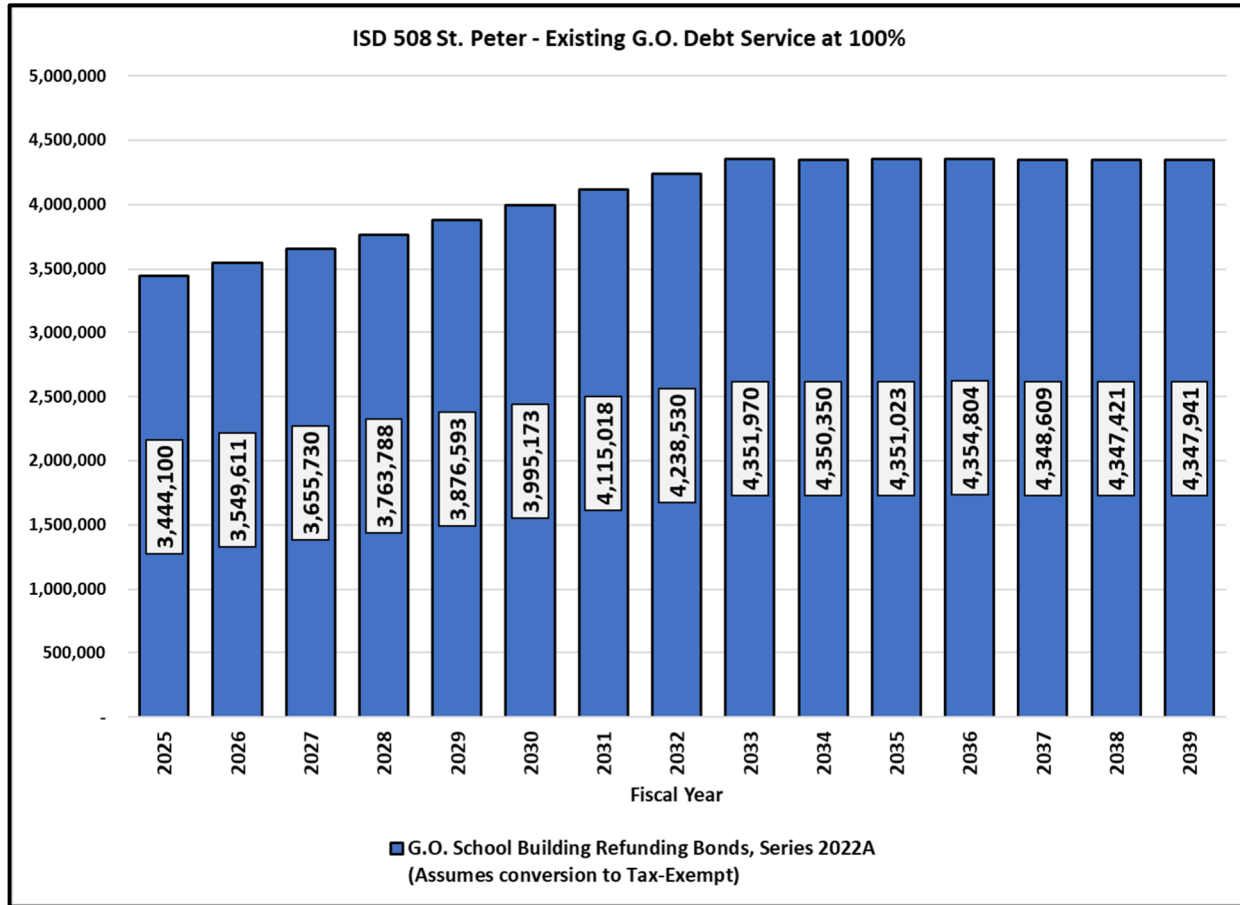
Sources:	
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Bond Proceeds:	
Par Amount	10,965,000.00
Premium	163,286.80
	<hr/>
	11,128,286.80
	<hr/> <hr/>
Uses:	
<hr/>	
Project Fund Deposits:	
Project Fund	10,643,657.00
Other Fund Deposits:	
Capitalized Interest Fund	318,411.04
Delivery Date Expenses:	
Cost of Issuance	24,841.03
Underwriter's Discount	137,062.50
	<hr/>
	161,903.53
Other Uses of Funds:	
Additional Proceeds	4,315.23
	<hr/>
	11,128,286.80
	<hr/> <hr/>

Saint Peter Public Schools – ISD #508



2) Existing Debt

The district’s total outstanding general obligation debt service prior to the election is shown below.



Saint Peter Public Schools – ISD #508



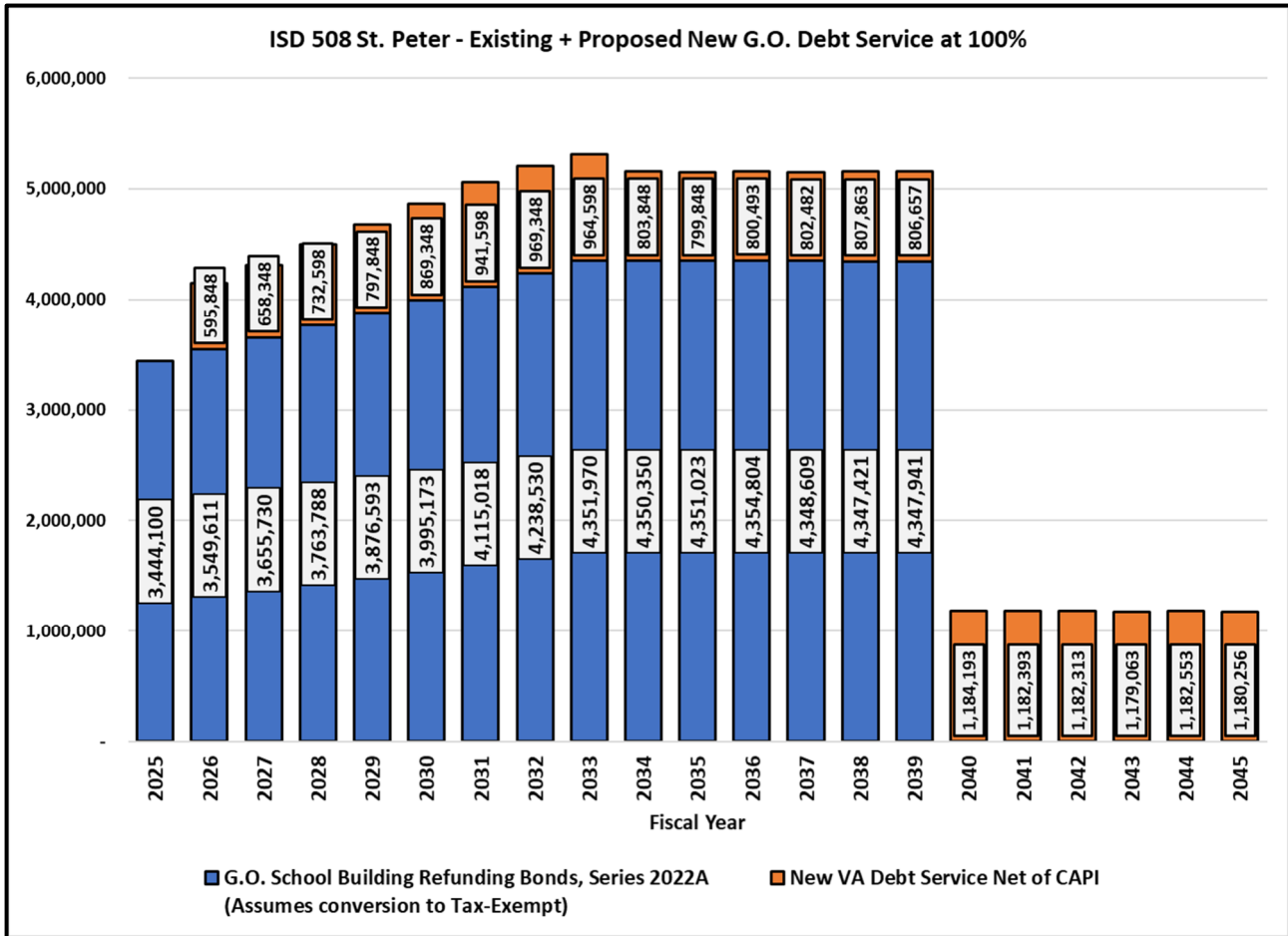
3) Debt Structure of the Voter Approved Issue

Illustration purposes only. Significant changes in market conditions will require adjustments to current illustration

105% LEVY					
Independent School District No. 508, St. Peter, Minnesota					
G.O. Bonds, Series 2024 (VA)					
Date	Principal	Interest	Capitalized Interest	Net Debt Service	105% Levy
02/01/2025		318,411.04	-318,411.04		
02/01/2026	50,000.00	545,847.50		595,847.50	625,639.88
02/01/2027	115,000.00	543,347.50		658,347.50	691,264.88
02/01/2028	195,000.00	537,597.50		732,597.50	769,227.38
02/01/2029	270,000.00	527,847.50		797,847.50	837,739.88
02/01/2030	355,000.00	514,347.50		869,347.50	912,814.88
02/01/2031	445,000.00	496,597.50		941,597.50	988,677.38
02/01/2032	495,000.00	474,347.50		969,347.50	1,017,814.88
02/01/2033	515,000.00	449,597.50		964,597.50	1,012,827.38
02/01/2034	380,000.00	423,847.50		803,847.50	844,039.88
02/01/2035	395,000.00	404,847.50		799,847.50	839,839.88
02/01/2036	415,000.00	385,492.50		800,492.50	840,517.13
02/01/2037	435,000.00	367,481.50		802,481.50	842,605.58
02/01/2038	460,000.00	347,863.00		807,863.00	848,256.15
02/01/2039	480,000.00	326,657.00		806,657.00	846,989.85
02/01/2040	880,000.00	304,193.00		1,184,193.00	1,243,402.65
02/01/2041	920,000.00	262,393.00		1,182,393.00	1,241,512.65
02/01/2042	965,000.00	217,313.00		1,182,313.00	1,241,428.65
02/01/2043	1,010,000.00	169,063.00		1,179,063.00	1,238,016.15
02/01/2044	1,065,000.00	117,553.00		1,182,553.00	1,241,680.65
02/01/2045	1,120,000.00	60,256.00		1,180,256.00	1,239,268.80
	10,965,000.00	7,794,901.04	-318,411.04	18,441,490.00	19,363,564.50

The estimated debt service schedule above utilizes non-bank qualified borrowing rates plus 50 basis points or 0.50%

The district's aggregate debt service payments inclusive of the proposed voter-approved issue are shown in the graph below. Note, illustration does not include proposed LTFM borrowing(s) planned for calendar year 2024.



4) Borrowing Statistics for the Bonds

Dated Date	07/01/2024
Delivery Date	07/01/2024
Last Maturity	02/01/2045
Arbitrage Yield	4.848118%
True Interest Cost (TIC)	4.977337%
Net Interest Cost (NIC)	5.000234%
All-In TIC	5.000538%
Average Coupon	5.017113%
Average Life (years)	14.169
Duration of Issue (years)	10.000

The estimated borrowing statistics above utilizes non-bank qualified borrowing rates plus 50 basis points or 0.50%

Saint Peter Public Schools – ISD #508



5) Estimated Debt Service Equalization Aid

Taxes Payable Year	Fiscal year	G.O. School Building Refunding Bonds, Series 2022A (Assumes conversion to Tax-Exempt)	New VA Debt Service Net of CAPI	TOTAL	105% Levy	VA Debt Excess	VA Aid	Final New Levy @ 105%
2024	2025	3,444,100.00		3,444,100.00	3,616,305.00	(165,963.52)		3,450,341.48
2025	2026	3,549,611.25	595,847.50	4,145,458.75	4,352,731.69	(165,963.52)		4,186,768.17
2026	2027	3,655,730.00	658,347.50	4,314,077.50	4,529,781.38	(165,963.52)	-	4,363,817.86
2027	2028	3,763,787.50	732,597.50	4,496,385.00	4,721,204.25	(186,545.64)	-	4,534,658.61
2028	2029	3,876,592.50	797,847.50	4,674,440.00	4,908,162.00	(194,133.49)	-	4,714,028.51
2029	2030	3,995,172.50	869,347.50	4,864,520.00	5,107,746.00	(202,337.33)	-	4,905,408.68
2030	2031	4,115,017.50	941,597.50	5,056,615.00	5,309,445.75	(210,349.80)	-	5,099,095.95
2031	2032	4,238,530.00	969,347.50	5,207,877.50	5,468,271.38	(218,903.40)	-	5,249,367.98
2032	2033	4,351,970.00	964,597.50	5,316,567.50	5,582,395.88	(227,547.68)	-	5,354,848.20
2033	2034	4,350,350.00	803,847.50	5,154,197.50	5,411,907.38	(234,354.49)	-	5,177,552.89
2034	2035	4,351,022.50	799,847.50	5,150,870.00	5,408,413.50	(239,245.54)	-	5,169,167.96
2035	2036	4,354,803.75	800,492.50	5,155,296.25	5,413,061.06	(231,938.89)	-	5,181,122.18
2036	2037	4,348,608.75	802,481.50	5,151,090.25	5,408,644.76	(231,789.15)	-	5,176,855.61
2037	2038	4,347,421.25	807,863.00	5,155,284.25	5,413,048.46	(231,988.33)	-	5,181,060.13
2038	2039	4,347,941.25	806,657.00	5,154,598.25	5,412,328.16	(231,799.06)	-	5,180,529.10
2039	2040		1,184,193.00	1,184,193.00	1,243,402.65	(231,987.79)	-	1,011,414.86
2040	2041		1,182,393.00	1,182,393.00	1,241,512.65	(231,956.92)	-	1,009,555.73
2041	2042		1,182,313.00	1,182,313.00	1,241,428.65	(53,288.69)	-	1,188,139.97
2042	2043		1,179,063.00	1,179,063.00	1,238,016.15	(53,207.69)	-	1,184,808.47
2043	2044		1,182,553.00	1,182,553.00	1,241,680.65	(53,204.09)	-	1,188,476.57
2044	2045		1,180,256.00	1,180,256.00	1,239,268.80	(53,057.84)	-	1,186,210.97
		61,090,658.75	18,441,490.00	79,532,148.75	83,508,756.19	(3,815,526.35)	-	79,693,229.84

Under the current formula, the District does not expect these voter-approved bonds to qualify for debt service equalization aid.

Saint Peter Public Schools – ISD #508



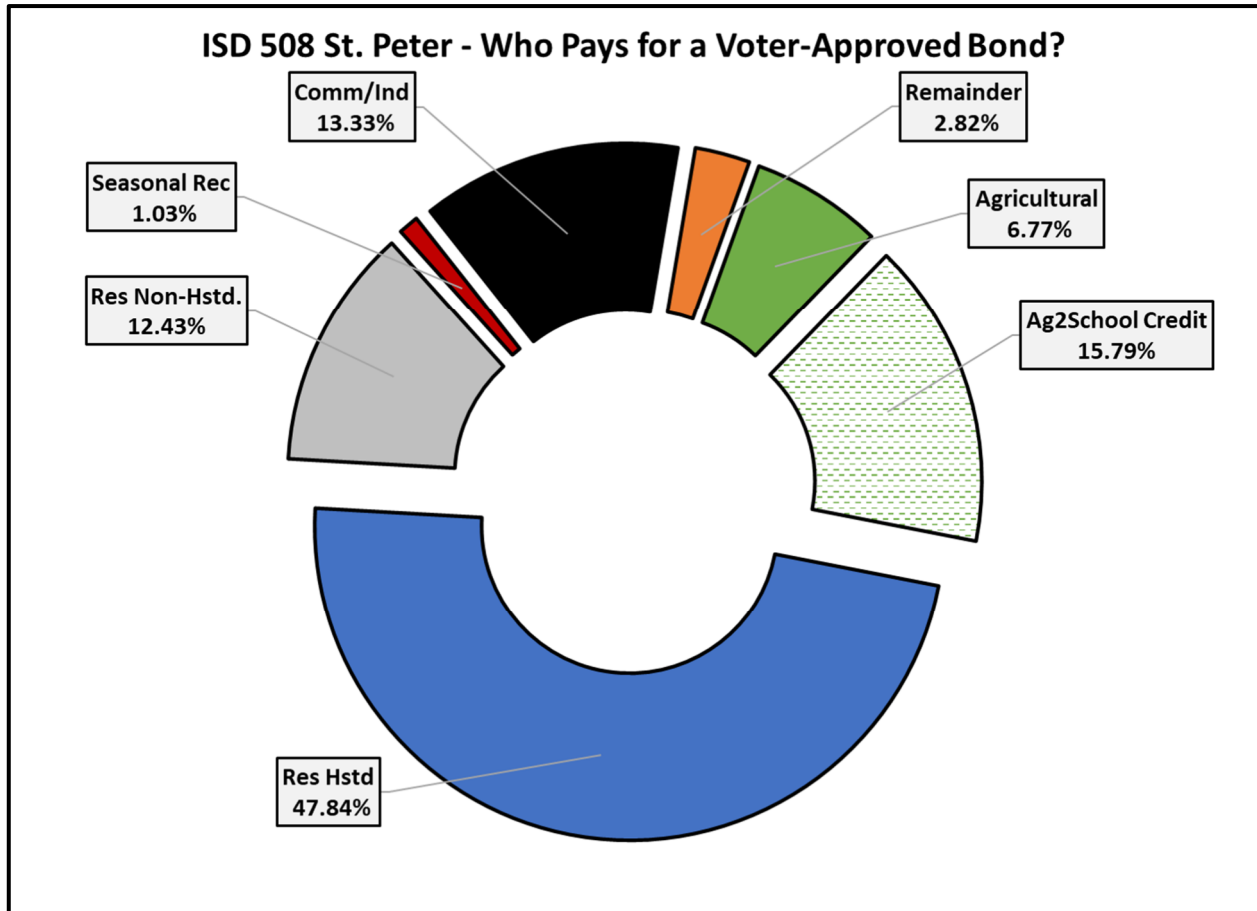
6) Estimated Tax Impact of the Bonds

Est. Construction Amount		10,643,657
Est. Borrowing Amount		10,965,000
Type of Property	Estimated Market Value	Estimated Annual Property Tax Impact
Residential Homestead	100,000	22.80
	150,000	40.11
	175,000	48.74
	200,000	57.41
	225,000	66.05
	275,000	83.35
	300,000	92.02
	500,000	158.77
Commercial/ Industrial	250,000	134.95
	500,000	293.71
Seasonal Rec	100,000	31.76
	200,000	63.51
	300,000	95.26
Ag Homestead*,** (average value per acre)	5,000	0.24
	7,000	0.33
	9,000	0.43
Ag Non-Homestead** (average value per acre)	5,000	0.48
	7,000	0.67
	9,000	0.86
Ag2School Credit %		70%

* Ag Homestead examples exclude the house, garage and one acre which has the same tax impact as a residential homestead property

** Ag2School Property Tax relief bill provides debt service tax relief of levy payments of 70% for taxes payable in 2023 and beyond for qualifying agricultural and timber properties

7) Ag2School Credit Assistance Graph





APPENDIX D


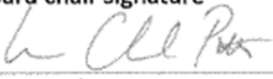
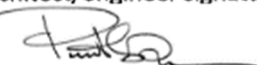


Attachment 1
Review and Comment
Section #6 Documentation
(as amended by the 2014 Legislature)

Documentation obligating the school district and contractors to comply with items (i) to (vii) in planning and executing the project:

- (i) The school district will be in compliance with Minnesota Statutes, section 471.345, governing municipal contracts issued for this project.
- (ii) The school district and the architects will include elements of sustainable design for this project.
- (iii) If the project installs or modifies facility mechanical systems, the school district, architect/engineers and contractors will be in compliance with school facility commissioning under Minnesota Statutes, section 123B.72, certifying the plans and designs for the heating, ventilating, air conditioning and air filtration for an extensively renovated or new facility meet or exceed current code standards, including the ASHRAE air filtration standard 52.1.
- (iv) If the project creates or modifies interior spaces, the district, architects/engineers and relevant contractors have considered the *American National Standards Institute Acoustical Performance Criteria, Design Requirements and Guidelines for Schools* on maximum background noise level and reverberation times.
- (v) The project will be in compliance with Minnesota State Fire Code.
- (vi) The project will be in compliance with Minnesota Statutes, chapter 326B, governing building codes.
- (vii) The school district and the architects/engineers have been in consultation with affected government units about the impact of the project on utilities, roads, sewers, sidewalks, retention ponds, school bus and automobile traffic, access to mass transit and safe access for pedestrians and cyclists.

The school district and architect/engineers will maintain documentation showing compliance with these items upon, and subsequent to, project completion.

Superintendent signature 	Date 12.19.23
Board chair signature 	Date 12/19/23
Architect/engineer signature 	Date 12-18-23



END OF DOCUMENT