



**Minnewaska Area Schools
Independent School District #2149**

2025 Referendum

REVIEW AND COMMENT SUBMITTAL

Presented to:

**Minnesota Department of
Education**

June 17, 2025



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Minnewaska Area Schools – ISD #2149

Chip Rankin, Superintendent

25122 State Highway 28

Glenwood, MN 56334

Phone: 320-239-4820

Email: crankin@isd2149.org

June 11, 2025

Willie Jett, Commissioner

Minnesota Department of Education

400 NE Stinson Blvd

Minneapolis, MN 55413

Subject: Review and Comment Submission – Minnewaska Area School District 2025 Referendum Proposal



Dear Commissioner Jett,

In accordance with M.S. 123B.71 and on behalf of the Minnewaska Area School Board and our district community, I respectfully submit this Review and Comment request regarding our proposed **\$25 million bond referendum**, which will go before voters in a **special election scheduled for November 2025**.

This bond renewal represents a strategic reinvestment in our existing facilities and learning environments. The proposed scope of work was developed through a multi-year process involving building evaluations, enrollment trends, stakeholder engagement sessions, and a professionally administered community survey. We are not constructing new schools, but instead are addressing long-standing needs in the areas of:

- **School safety and site security** (secure entrances, site circulation, lockdown zones)
- **Career and technical education modernization** (shop spaces, medical lab, greenhouse)
- **Early childhood and childcare expansion** (Glenwood campus integration with Pope County partnership)
- **Media center and library transformation** (flexible, technology-enhanced spaces)
- **Infrastructure and maintenance improvements** (HVAC systems, pool filters, parking lots, ADA compliance)
- **Community wellness amenities** (multi-purpose gym, fitness space with shared public use)



This reinvestment plan is directly aligned with our district's instructional goals and reflects the community's priorities. Our **April 2025 community survey**, with 889 responses and a $\pm 3.35\%$ margin of error, confirmed weighted support of 58.5% for a **\$25 million base plan**, signaling broad backing for the scope and scale of this proposal.

We are also proud to have secured a **\$1 million funding commitment from the Pope County Commissioners** to support a new childcare facility as part of this project—an innovative public partnership to address one of our region's most pressing challenges.

This Review and Comment submission includes all supporting documentation required under Minnesota Statutes, including cost estimates, educational rationale, enrollment projections, facility condition data, and stakeholder feedback.

We respectfully request your approval so that we may move forward with informing our voters and executing the next phase of this important plan for Minnewaska Area Schools.

Thank you for your time, consideration, and continued support of public education in Greater Minnesota.

Sincerely,

Chip Rankin
Superintendent
Minnewaska Area Schools – ISD #2149



Introduction

In accordance with Minnesota Statute 123B.71, Independent School District 2149 (Minnewaska Area Schools) submits the following educational facilities proposal for review and comment. Minnewaska Area Schools has worked with their community and constituents to identify and prioritize facilities needs. After community and stakeholder input, the School Board voted to pose a referendum to the voters of ISD 2149 to address the following needs:

- School safety and site security
- Career and technical education modernization
- Early childhood and childcare expansion
- Media center and library transformation
- Infrastructure and maintenance improvements
- Community wellness amenities

Project Financing

Funding for the projects will be provided by general obligation bonds, and the district intends to seek voter approval in a referendum on November 4, 2025. The project will be presented as one ballot question for \$25,000,000.

Detailed financing information is available in section 5 of this review and comment.

Proposal Considerations

On June 16, 2025 the School Board of Independent School District 2149 approved consideration of funding this initiative through voter-approved bond financing for an election to be held on November 4, 2025. The administration and School Board believe this is in the best interest of the district and supports the district's mission.

Key Information

- Address: **Independent School District #2149
Minnewaska Area Schools**
25122 State Highway 28
Glenwood, MN 56334
Contact: Chip Rankin, Superintendent
Email: crankin@isd2149.org
Phone: (320) 239-4820
- School Board: Chad Barsness, Chair
Ted Reichmann, Vice-Chair
Amanda Ogdahl, Treasurer
Angie Reichmann, Clerk
Justin Zavadil, Director
Zach Legred, Director
Gordy Moeller, Director
- Financing: **General Obligation Bonds**
- Referendum: **November 4, 2025**
- Architect/Engineer: **Wold Architects and Engineers**
332 Minnesota Street, Suite W2000
St. Paul, Minnesota 55101
Contact: Ben Beery
bbeery@woldae.com; (651) 227-7773
- Fiscal Consultant: **Ehlers**
3060 Centre Pointe Drive
Roseville, Minnesota 55113
Contact: Matthew Hammer
MHammer@ehlers-inc.com; (651) 697-8592
- Bond Counsel: **Kennedy & Graven, Chartered**
150 South Fifth Street, Suite 700
Minneapolis, MN 55402
Contact: Peter Martin
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I. The Geographic Area and Population to be Served

- a) *Preschool through Grade 12 Student Enrollments for the Past Five Years,*
- b) *Current Year Student Enrollment and Student Enrollment Projections for the Next Five Years.*

Geographic Area to be Served

Minnewaska Area Schools (ISD #2149) serves all or parts of the communities of Farwell, Glenwood, Long Beach, Lowry, Sedan, Starbuck, Villard and Westport in Central Minnesota, with an enrollment of over 1,200 students among its three school sites. A map of the district is available in Appendix A, including locating its schools within the district boundary.

Neighboring school districts with contiguous borders include:

- ISD #206 – Alexandria
- ISD #213 - Osakis
- ISD #743 – Sauk Centre
- ISD #2364 – Belgrade Brooten Elrosa
- ISD #777– Benson
- ISD #768 – Hancock
- ISD #2679 – Morris Area
- ISD #2342 – West Central Area

Population to be Served

The populations to be served by this project are the students, staff, and communities throughout the entire district.

I. The Geographic Area and Population to be Served

- a) *Preschool through Grade 12 Student Enrollments for the Past Five Years,*
- b) *Current Year Student Enrollment and Student Enrollment Projections for the Next Five Years.*

Enrollment History and Projections, 2014 – 2035

The enrollment history and projections for ISD 2149 can be found in the chart below. K-12 programming, Minnewaska Area Schools anticipates stable or slightly declining enrollment over the next five years and are watching the small Kindergarten class size of 2024/25 to determine if this is an anomaly or new emerging trend.

K-12 ENROLLMENT											
Grade	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
K	83	88	88	101	96	90	85	125	120	82	62
1	94	95	92	88	97	94	89	92	88	100	84
2	79	99	98	88	98	98	101	96	91	85	98
3	81	85	106	102	92	104	100	107	99	97	85
4	83	83	97	101	106	90	104	100	104	103	89
5	92	85	94	98	111	108	93	108	98	116	107
6	96	95	88	95	106	114	115	97	103	108	113
7	94	106	104	84	106	119	126	124	101	109	115
8	75	92	106	105	89	105	120	129	125	106	110
9	86	73	89	108	107	92	108	115	120	118	103
10	80	87	80	92	106	106	90	103	112	124	116
11	88	85	88	72	86	104	103	86	97	103	111
12	84	87	84	88	65	85	99	103	84	100	103
Total	1,115	1,160	1,214	1,222	1,265	1,309	1,333	1,385	1,342	1,351	1,296

Source: Minnewaska School District, Fall Enrollment. Excludes Early Childhood

K-12 ENROLLMENT PROJECTIONS				
Year	Low K Low Mig	High K Low Mig	Low K High Mig	High K High Mig
2024-25	1,296	1,296	1,296	1,296
2025-26	1,288	1,292	1,302	1,308
2026-27	1,271	1,280	1,300	1,309
2027-28	1,259	1,272	1,297	1,310
2028-29	1,258	1,275	1,309	1,326
2029-30	1,253	1,274	1,309	1,330
2030-31	1,240	1,265	1,302	1,328
2031-32	1,224	1,255	1,287	1,318
2032-33	1,213	1,249	1,276	1,313
2033-34	1,214	1,256	1,282	1,326
2034-35	1,223	1,271	1,297	1,347

Excludes Early Childhood

2. A List of Existing School Facilities

- a) *by year constructed,*
- b) *their uses, and*
- c) *an assessment of the extent to which alternate facilities are available within the school district boundaries and in adjacent school districts.*

Description of Existing Facilities/Utilization

Minnewaska Area Schools operates 3 facilities, which is not proposed to change as a part of this proposal. Below and onto the next page is a chart including building names, addresses, years built, and square feet (by year built, and in total).

Building	Address	Year	Square Feet
Glenwood Elementary & Early Childhood	409 4 th Street SE, Glenwood, MN 56334	1963	38,883
		1988	26,702
			65,585
W.I.N. Academy & Little Lakers Daycare	500 John Street, Starbuck, MN 56381	1956	41,972
		1966	25,498
		1997	22,048
			89,518
District Office, Middle School, High School, Activities & Community Education	25122 State Highway 28, Glenwood, MN 56334	1991	221,000
			221,000

Available Alternate Facilities

There are no known available alternate facilities of appropriate size, location, or layout to support the desired programming.

3. A List of the Specific Deficiencies of the Facilities

- a) *Demonstrating Need*
- b) *Process Used to Determine Deficiencies*
- c) *List of How Deficiencies will be Addressed*
- d) *Specific Benefits to Students, Teachers and Community*

Process Used to Determine Deficiencies

Minnewaska Area Schools commissioned a work group to study programming and facilities as it and to create a recommendation to the School Board. The study and resulting recommendation were based on capacity, current/projected enrollment, programming needs, alignment with the District's Strategic Plan, security, efficient operations, building condition, and financial stewardship.

Background Information

- As good stewards of the community's resources, the district is committed to periodically analyzing its buildings to assess how well facilities are meeting student, staff and community needs and recommending needed changes.
- There has not been a major investment (referendum) in facilities since the construction of the middle school / high school in 1991.
- Pope County has lost private daycare providers in recent years. The District has assumed some daycare programming at their Starbuck campus.
- A USDA grant for daycare was awarded to Pope County and Pope County has pledged \$1 million dollars to funding daycare. Both grant sources are available to the School District to utilize.
- The District has former referendum debt being paid off which creates an opportunity for potential new tax capacity.

Data Collection

- The Work Group included administration & staff who bring important stakeholder perspective.
- Wold conducted a facility inventory to gather several pieces of information on district facilities. This information was reviewed with the Work Group. A summary of the needs can be found below and the study can be found in Appendix B.
- The District commissioned an enrollment study. The study can be found in Appendix C.
- The work group conducted listening sessions with community member, parents and staff to gather additional input. More information on the listening sessions can be found in the following sections.
- The District commissioned a community wide survey. More information on the survey can be found in the following sections and survey results can be found in Appendix D.

Data collected highlighted several District Needs:

- Maintenance needs identified include replacement of original ventilation equipment at the elementary / middle school and high school. In addition, the parking lot and pool filtration system were identified at the middle school/high school as needed replacement.
- Capacity and Enrollment was reviewed. In general, the District has capacity for the projected enrollment with the buildings operating around 90% utilization. However, the 2024/2025 Kindergarten class was smaller than prior years (62 vs. 90-100) and the projection for 2025/2026 Kindergarten looks to be similar to 2024/2025 enrollment.
- The enrollment projection indicated that live births are not projected to decline therefore, parents are choosing to send students to neighboring districts or homeschooling. One hypothesis around this trend is that there is not widely available daycare in Pope County as the only private provider closed last year.
- The decline in Kindergarten enrollment has created some additional space at the elementary school.
- Safety and Security was studied. Key takeaways from the study included the highest priority need is to create secure entries at the elementary school and middle/school high school. In addition, it was identified that busses and vehicles utilizing the same parking area is causing unsafe crossings to occur. Other identified lower priority needs included improving interior security with creating building lockdown zones and classroom locking.
- Curriculum Initiatives and Delivery was studied. A few key themes emerged:
 - The District has started to provide Daycare services in Starbuck as a service to the community after the private provider closed. Space is limited and does not serve the wider community well.
 - The Media Centers in the district are largely original and designed/built prior to the internet being in the facilities. There is a desire to modernize these spaces to better serve students. Adding technology, modern flexible furniture, flexible space and small group collaboration spaces were identified as needed improvements.
 - The District has been developing Career Pathways programming utilizing 1991 vintage Industrial Technology shop spaces. Generally, the current space works for most pathways work but there are some spaces that do not exist that could better support the career pathway work. A medical/CAN lab, greenhouse or environmental studies and drone/maker lab were spaces identified as lacking in the facility to support this work.
- Activities and Community Use was studied. The needs identified are as follows:
 - The last gym space to come online in the District was in 1991. Since then, youth sports have grown and after hour gym space is at capacity with many teams practicing into the late evening.
 - The District does not have modern fitness/weight facilities. They are currently using a converted wood storage room as a weight room and are not able to fit cardio/calisthenic based fitness equipment.
 - Community access to the gyms/fitness facilities is minimal. Based on heavy use and lack of facilities, community members are not able to access the facilities

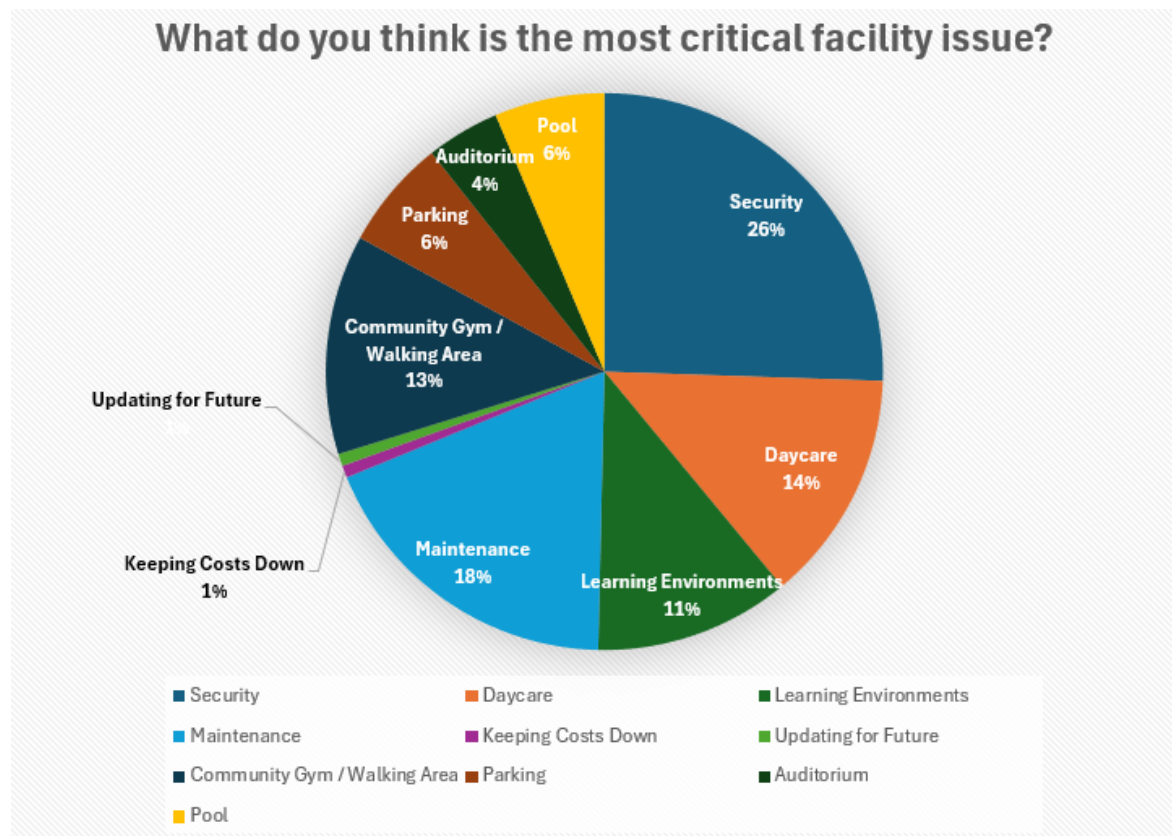
much. In particular, the District has received requests for indoor walking space from community members.

The data collection highlighted several needs but the District sought help from the community to prioritize these needs. This was completed through two different strategies – listening sessions with community members and a community wide survey. Information on these two engagement strategies can be found in the following sessions.

Listening Sessions

The District conducted 3 listening sessions to gain community input. One session was held in Glenwood, MN at the Chamber of Commerce. Another session was held in Starbuck, MN at the community center. The final session was held at the Middle School/High School prior to a music concert.

The goal of listening sessions was to seek feedback on the identified facility needs to see what resonated with the community. Roughly 100 community members attended the three sessions. The group was presented with the identified facility needs, reviewed possible solutions and feedback was gathered through large group discussion and a short survey. Survey results from the listening sessions can be found in Appendix E. One of the questions asked was, “What do you think is the most critical facility issue?” The results are as follows:



The listening sessions were productive, and key takeaways were that security and maintenance

were identified as the highest priority, followed by Daycare, Gym/Walking Space and learning space improvements.

Community Survey

After the recommendations from both the District Work Group and Listening Sessions were received, Minnewaska Area Schools School Board engaged School Perceptions to administer a community survey to better understand community beliefs around needs and testing support for possible projects including potential support for proposed tax impact. A full copy of that survey is available in Appendix D. Summary conclusions from the survey include:

- 889 respondents which reflects a 17% response rate.
- The base plan tested reflected a \$25 million dollar investment to address needs in maintenance, safety and security and learning space improvements. This had a weighted support of 58.5% of respondents that stated ‘definitely yes’ or probably ‘yes’.
- Other needs were surveyed on a 1 to 3 priority scale:
 - o Childcare showed the most support, followed by Pool repairs and community recreation spaces.
- Tax impact was also surveyed. Weighted support for ‘definitely yes’ or probably ‘yes’ were as follows
 - o \$25 million = 60.5%
 - o \$35 million = 45.2%
 - o \$45 million = 27%

Taking into account this information, the School Board determined that the highest priority projects should be put forth for voter approval in November 2025 as one question with minor changes to the scope to better align with survey results around tax impact.

List of How Deficiencies will be Addressed:

Considering the listening sessions and community survey input, common themes emerged that the community prioritized. They include support for Maintenance, Safety and Security, Daycare, Learning Spaces and Community Gym/Wellness with a tax tolerance of \$25 million. The plan is as follows:

- Safety and Security
 - o Create secure entries at the elementary school and middle school/high school.
 - o Create a new bus parking lot to separate buses and vehicles.
- Maintenance:
 - o Replace failing auditorium chairs at the middle school/high school.
 - o Replace aged pool filters at the middle school/high school.
 - o Replace aged ventilation equipment at the middle school/high school.
 - o Repave failing parking lot at the middle school/high school.
- Learning Spaces:

- Renovate the Media Center at the middle school/high school to create a modern learning environment.
- Renovate the Career and Technical Education wing at the middle school/high school to better fit programming.
- **Community Wellness:**
 - Add an approximately 20,000 square foot gymnasium/ walking space and a 4,000 square foot fitness facility at the middle school/high school.
- **Daycare:** Remodel space at the elementary school to accommodate daycare programming and create parking to serve the program.

A conceptual test fit of the plan is available in Appendix F. The sample ballot language is available in Appendix G.

Specific Benefits to Students, District Staff and Community

The proposed project will directly benefit students, staff and the community. Student and staff will directly benefit from the planned improvements to gain modern learning spaces and spaces to fit the career pathway offerings, increased safety and security and increased access to gym and fitness spaces.

Additionally, the community is a strong beneficiary of these improvements by increasing access to fitness facilities, daycare services and maintenance of community investment in the facilities.

4. A Description of the Project including:

- a) *Site and Outdoor Acreage*
- b) *Square Footage Allocations*
- c) *Estimated Expenditures*
- d) *Schedule*

Site and Outdoor Acreage

The proposed projects are planned to be constructed on district-owned land at the current building sites. The Elementary School site is comprised on several parcels totaling 8.26 acres. The Middle School / High School site is 117 acres.

The conceptual test fit in Appendix F shows the campus and potential project locating within the campus, pending surveying, geotechnical and operational discoveries during design.

Additional costs for land acquisition are not required due to having adequate acreage already owned.

Square Footage Allocations

Diagrams showing proposed addition and renovations are included in Appendix F. This documentation corresponds to the budgets that are being proposed. Final configuration and location of additions and renovations will be refined following a successful election.

4. A Description of the Project including:

- a) *Site and Outdoor Acreage*
- b) *Square Footage Allocations*
- c) *Estimated Expenditures*
- d) *Schedule*

Estimated Expenditures – Summary.

A detailed budget can be found in Appendix H.

Safety and Security Projects	\$2,811,000
Maintenance Projects	\$3,660,000
Learning Space Upgrades	\$3,678,000
Community Wellness	\$7,063,000
Daycare	\$2,500,000
Project Costs (Construction Contingency/ Fees / Permits / Services / Technology)	\$4,733,000
Inflation Contingency	\$676,500
<i>Subtotal - Project</i>	\$25,130,500
 Other Costs (see Ehlers Sources & Uses for details)	
<i>Legal and Fiscal Costs</i>	\$1,269,500
Total Project Costs	\$26,457,500
Less Pope County Donation	(\$1,000,000)
Less Booster Club Donation	(\$400,000)
Total 2025 Referendum	\$25,000,000

The School Board expects that any surplus from the mentioned projects (if any) will be allocated to deferred maintenance for current activity spaces, capital equipment related to the two projects, or potential space expansions associated with the projects.

4. A Description of the Project including:

- a) *Site and Outdoor Acreage*
- b) *Square Footage Allocations*
- c) *Estimated Expenditures*
- d) *Schedule*

Estimated Operational Expenditures

These projects are not proposed to require the need for additional operating costs. These improvements reflect minor increases in square footage which will have a minor impact on the energy and maintenance costs of the District. Any additional utility costs would be accommodated within the general operating budget. There are not any additional staffing costs anticipated with the proposed projects.

Preliminary Schedule

Conceptual phasing of the plan has been reviewed, summarized below. Please note that this phasing is subject to change based on final design.

Review and Comment Submittal to MDE	June 2025
Referendum	November 4, 2025
Design, Bidding & Procurement	November 2025 – October 2025
Construction	Spring 2026 – Spring 2026

5. A Description of Single User Facilities:

- a) *A description of the project's plans for gender-neutral single-user restrooms, locker room privacy stalls, or other spaces with privacy features, including single-user shower stalls, changing stalls, or other single-user facilities.*

The community wellness addition is planned to have single-user restroom facilities. In addition, the existing buildings have several single-user facilities which are anticipated to remain.

6. A Specification of the Source of Project Financing including:

- a) *applicable statutory citations,*
- b) *the scheduled date for a bond issue or school board action,*
- c) *a schedule of payments, including debt service equalization aid, and*
- d) *the effect of a bond issue on local property taxes by property class and valuation*

Minnewaska Area Schools, ISD 2149 proposes to obtain financing for facility projects from the sale of General Obligation bonds. The School District will seek voter approval of one ballot question in the amount of \$25,000,000 on Tuesday, November 4, 2025, pursuant to Minnesota Statutes Chapter 475. The estimated cost of issuing the debt includes an estimated underwriter's discount of \$594,400 plus estimated legal and fiscal costs of \$210,650 and capitalized interest of \$825,000. The amount requested to be authorized by the voters plus estimated interest earnings in the construction fund of \$350,550, minus the estimated costs of issuing this debt equals \$23,720,500, the amount the District expects to need for construction projects.

Details of the issuance have been prepared by Ehlers, in the following schedules, which have been included in the Appendix of this document:

- 1) Estimated sources and uses of funds for the proposed bond issue
- 2) Estimated debt payment structure for the anticipated bond issue, including estimated annual debt service property tax levies after accounting for the 105% levy requirement
- 3) An analysis of the estimated tax impact on various values of residential, commercial, agricultural, and seasonal recreational properties for the proposed bond issue

Note: The following information has been prepared by Ehlers.

5. A Specification of the Source of Project Financing (continued):

PRELIMINARY INFORMATION - FOR REVIEW AND COMMENT

Minnewaska Area Schools, ISD 2149

June 12, 2025

Estimated Sources and Uses of Funds
 General Obligation School Building Bonds
 November 2025 Election

Authorized Bond Amount	\$25,000,000
Dated Date	2/1/2026
Sources of Funds	
Par Amount	\$25,000,000
Estimated Investment Earnings ¹	350,550
Total Sources	\$25,350,550
Uses of Funds	
Allowance for Discount Bidding ²	\$594,400
Capitalized Interest ³	825,000
Legal and Fiscal Costs ⁴	210,650
Net Available for Project Costs	23,720,500
Total Uses	\$25,350,550
Estimated Deposit to Construction Fund	\$23,369,950

- 1 Estimated investment earnings are based on an average interest rate of 1.50% and an average life of 12 months.
- 2 The allowance for discount bidding is an estimate of the compensation taken by the underwriter who provides the lowest true interest cost as part of the competitive bidding process and purchases the bonds. Ehlers provides independent municipal advisory services as part of the bond sale process and is not an underwriting firm.
- 3 In order to keep tax rates consistent over the life of the bond, a portion of the interest due during fiscal years 2027 and 2028, estimated at \$825,000, would have to be made from bond proceeds.
- 4 Includes fees for municipal advisor, bond counsel, rating agency, paying agent and county certificates.



5. A Specification of the Source of Project Financing (continued):

PRELIMINARY INFORMATION - FOR REVIEW AND COMMENT

Minnewaska School District No. 2149
Analysis of Possible Structure for Capital and Debt Levies

Type of Bond	Principal Amount	Rated Date	Interest Rate
2025-Approved Bonding	\$25,000,000	02/01/26	3.00%

\$25,000,000 Bond Issue
21 Tax Levies
Wrapped Around Existing Debt

June 12, 2025

Payable Fiscal Year	Tax Capacity Value % Cap	Building Bonds	Existing Governmentals		Net Levy	Tax Rate	Capital Project Levy	Existing Tax Rate	Proposed New School Building Bonds			Combined Totals				
			All Full-Time Ed. HSE Bonds	Est. Debt Excess					Principal	Interest	Add. Debt Excess	Net Levy	Initial Debt/Levy	Est. Debt Excess	Net Levy	
2024	27,945	734,607	604,142	(142,698)	1,416,044	5.07	345,741	6.38	-	-	-	-	1,761,784	6.30	1,761,784	6.30
2025	27,838	733,452	604,671	-	1,581,112	5.90	923,316	8.91	-	-	-	-	2,461,438	8.91	2,461,438	8.91
2026	27,354	735,663	604,861	(178,651)	1,861,110	4.87	919,762	8.11	-	46,000	-	-	3,271,664	8.11	3,271,664	8.11
2027	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2028	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2029	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2030	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2031	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2032	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2033	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2034	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2035	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2036	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2037	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2038	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2039	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2040	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2041	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2042	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2043	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2044	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2045	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2046	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2047	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
2048	26,384	732,651	603,023	(82,425)	1,907,246	5.23	938,147	4.96	325,000	-	-	-	3,273,143	4.96	3,273,143	4.96
Totals		654,263	3,363,726	(512,128)	9,364,714		27,516,771		25,000,000	17,875,750	(1514,492)	42,636,796	79,522,351		79,522,351	

1 Tax capacity value for taxes payable in 2024 and 2025 are the actual value. Estimates for future years are based on the percentage changes as shown above.
 2 Initial debt service levies (prior to subtracting debt liquidation) will be set at 115 percent of the principal and interest payments during the next fiscal year.
 3 Debt excess adjusted for taxes payable in 2024 and 2025 are the actual amounts. The adjustment for 2026 is an estimate using the June 30, 2024 debt service fund balance. Debt excess for future years is estimated at 4% of the prior year's initial debt service levy.
 4 Assumes that the existing capital project levy would be extended at the same tax rate prior to expiring.
 5 In order to keep bond rates consistent over the life of the bond, a portion of the interest rate during fiscal years 2027 and 2028, calculated at \$25,000, would have to be made from bond proceeds.



Debt Plan 25c- Minnewaska S8B \$25m R&C

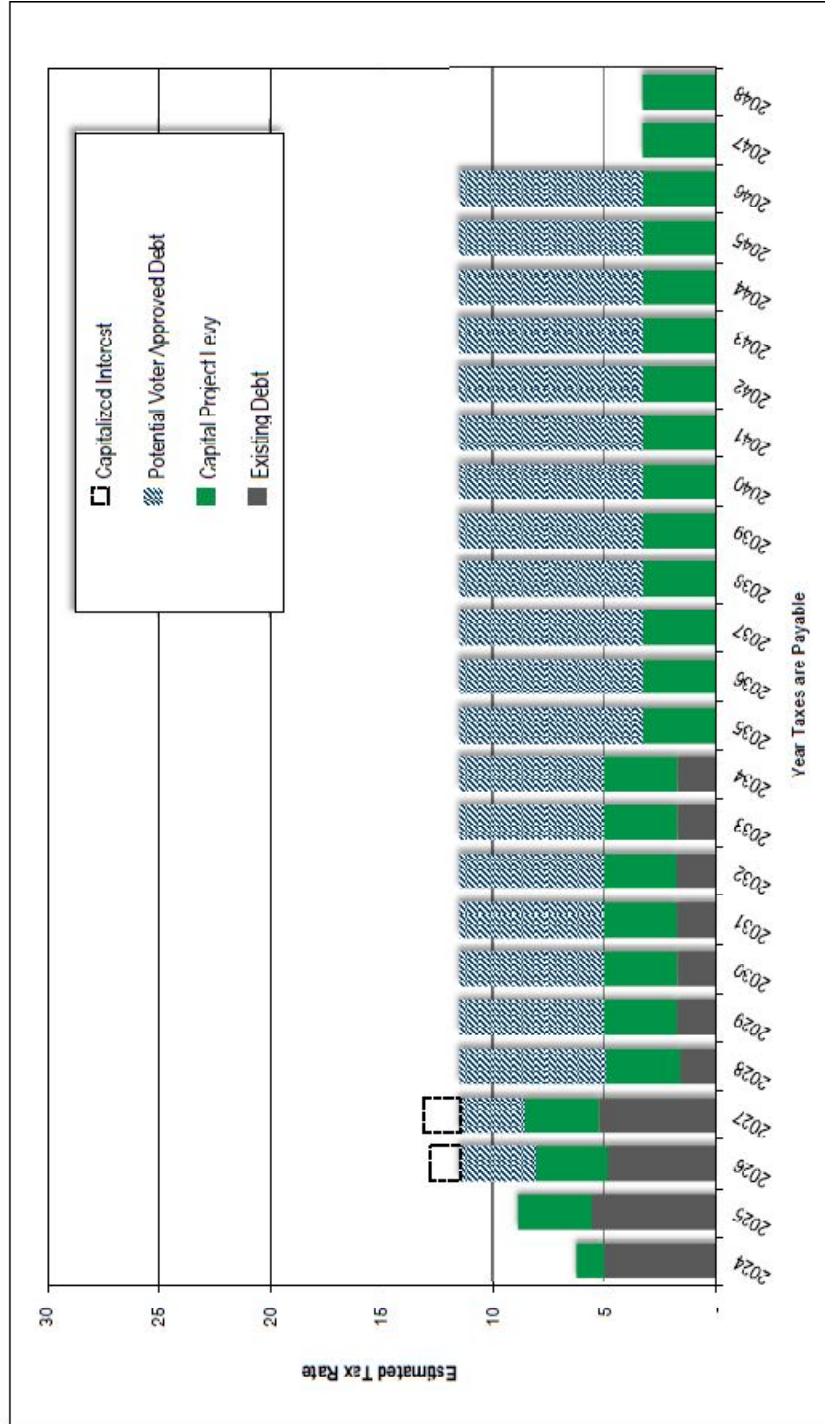
5. A Specification of the Source of Project Financing (continued):

PRELIMINARY INFORMATION - FOR REVIEW AND COMMENT

Minnewaska School District No. 2149

Estimated Tax Rates for Capital and Debt Service Levies
Existing Commitments and Proposed New Debt

\$25,000,000 Bond Issue
21 Tax Levies
Wrapped Around Existing Debt



June 12, 2025

Date Prepared:

Debt Plan 25c- Minnewaska SBB \$25m R&C



5. A Specification of the Source of Project Financing (continued):

PRELIMINARY ESTIMATES - FOR REVIEW AND COMMENT

Minnewaska School District No. 2149

Analysis of Tax Impact for Potential Bond Issue
November 2025 Election

June 12, 2025

Bond Issue Amount	\$25,000,000
Number of Years	21
Capitalized Interest+	\$825,000

Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable 2026 Compared to Payable 2025*	
		Annual	Monthly
Residential Homestead	\$100,000	\$16	\$1
	150,000	31	3
	200,000	45	4
	250,000	59	5
	300,000	73	6
	325,000	80	7
	350,000	87	7
	400,000	102	9
	500,000	130	11
	600,000	163	14
Commercial/ Industrial	\$100,000	\$39	\$3
	250,000	111	9
	500,000	241	20
	1,000,000	502	42
Agricultural Homestead** (average value per acre of land & buildings)	\$3,000	\$0.12	\$0.01
	4,000	0.16	0.01
	5,000	0.20	0.02
	6,000	0.23	0.02
	7,000	0.27	0.02
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$3,000	\$0.23	\$0.02
	4,000	0.31	0.03
	5,000	0.39	0.03
	6,000	0.47	0.04
	7,000	0.55	0.05
Seasonal Recreational Residential	\$100,000	\$26	\$2
	200,000	52	4
	300,000	78	7
	400,000	104	9
	500,000	131	11
	600,000	163	14

+ To maintain a level tax rate with future years, at least a portion of the interest payments due during fiscal years 2027 and 2028 would be made from bond proceeds.

* Estimated tax impact includes principal and interest payments on the new bonds. The amounts in the table are based on school district taxes for bonded debt levies only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the homeowner's Homestead Credit Refund ("Circuit Breaker") program. Owners of homestead property may qualify for a refund, based on their income and total property taxes. This will change the net effect of the proposed bond issue for those property owners.

** For all agricultural property, includes a 70% reduction due to the School Building Bond Agricultural Credit. Average value per acre is the total estimated market value of all land & buildings divided by total acres. If the property includes a home, then the tax impact on the house, garage, and one acre of land will be calculated in addition to the taxes per acre, on the same basis as a residential homestead or non-homestead property. If the same property owner owns more than \$3.8 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.



6. Documentation

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

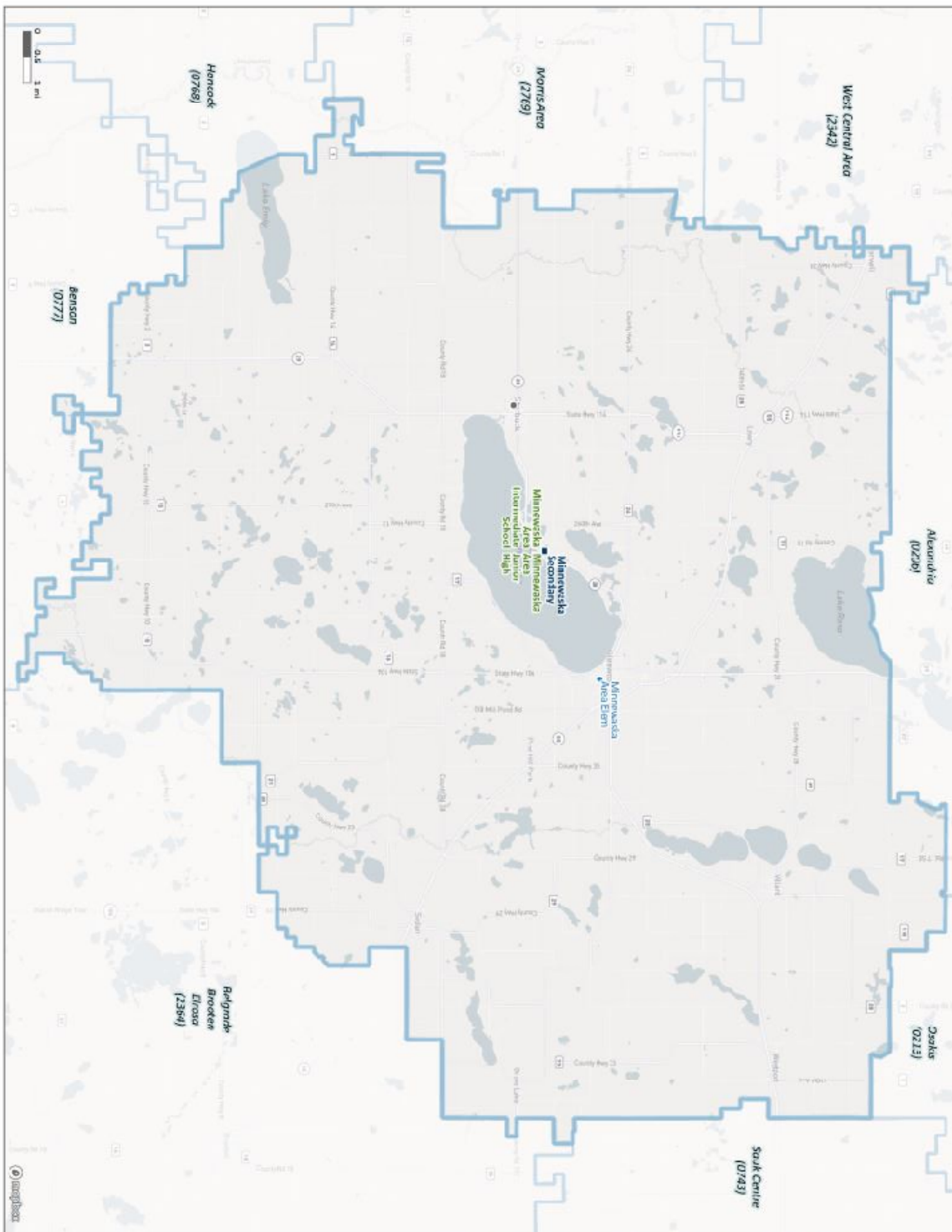
Documentation obligating the school district and contractors to comply with items (i) to (vii) in planning and executing the project:

- (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.

Table with 2 columns: Signature and Date. Rows include Superintendent signature, Board chair signature, and Architect/engineer signature.

Appendix A:
District Boundaries and Facilities Map



Minnewaska School District
(2149-01)

District Boundaries and Program Locations
 For a listing of public school programs within this school district, go to page 7.

This map is intended to display a single public school district and the pertinent public school locations. School locations are labeled if they are classified as elementary, middle, or high schools. The current district boundary appearing on the map does not necessarily represent the legal boundary of the district. It is a generalization of the boundary maintained by the Department of Education, based on land parcel information from Minnesota counties. Please contact your county auditor or assessor to obtain an accurate legal description of the boundary.

Liability Statement
 The Minnesota Department of Education (MDE) does not warrant the results you may obtain by using this map. It is provided without express or implied warranties, including warranties of merchantability and fitness. In no event will MDE be liable for any consequential, incidental, or special damages, including any lost profits or lost savings, even if an MDE representative has been advised of the possibility of such damages or any other claim by any third party.

Created using QGIS Geographic Information System by the Open Source Geospatial Foundation Project. Screenshot by Mapbox. © OpenStreetMap contributors.

For assistance with this map, contact
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 Jaki Stark : jakistark@state.mn.us

MN Department of Education
 400 NE Simon Blvd.
 Minneapolis, MN 55413
 Last updated: 2024-11-04

Map Information
Public School Programs

- Elementary
- ▲ Middle and Junior High
- Secondary
- Other



Appendix B: Facility Inventory Study

Appendix C:
Enrollment Study
(by Hazel Reinhardt)

Appendix D:
Community Survey Results
(by School Perceptions)

Appendix E:
Listening Session Survey Results

Appendix F:
DRAFT Conceptual Test Fits

Appendix G: Sample Ballot

Appendix H: Detailed Budget