

Assumptions Report

City of Shakopee Project Coffee

Prelim Tax Abatement Revenue Projections - City Only Participation Scenario 1 - \$8M EMV - 10-Years of Abatement -Total Value Increase

Type of Project	Tax Abatement
Maximum Duration of Tax Abatement	15 Years
Current Year	06/30/23
First Abatement Year	01/01/25
Final Abatement Year	12/31/34 (10-Years of Abatement)

	2019/2020
Base Estimated Market Value (Land)	\$0
Base Net Tax Capacity (NTC)	\$0
Non-Abated NTC	100%

		Assessment/Collection Year			
		2023/2024	1 2024/2025	2 2025/2026	3 2026/2027
Base Estimated Market Value		\$0	\$0	\$0	\$0
Increase in Estimated Market Value		0	8,000,000	8,000,000	8,000,000
Total Estimated Market Value		\$0	\$8,000,000	\$8,000,000	\$8,000,000
Times: First	\$150,000	0	2,250	2,250	2,250
Excess		0	157,000	157,000	157,000
Total Net Tax Capacity		\$0	\$159,250	\$159,250	\$159,250

	Proposed	2022/2023		
Local Tax Capacity Rate		78.971%		
Fiscal Disparities Deduction		36.9281%		
Abate City Tax Rate?	Yes	28.533%		
Abate County Tax Rate?	No	26.796%		
Abate School District Tax Rate?	No	19.278%		
Other Tax Rate		4.364%		
Current City Tax Capacity	75,121,851 @ 10%	7,512,185	Max. Abate -	7,512,185
Current County Tax Capacity	276,167,953 @ 10%	27,616,795	Max. Abate -	27,616,795
Current ISD Tax Capacity	96,609,343 @ 10%	9,660,934	Max. Abate -	9,660,934
Present Value Date & Rate		06/30/23	6.00%	

<u>Bonds</u>		<u>Note (Pay-As-You-Go)</u>	
Bonds Dated	NA	Note Dated	02/01/24
First Interest Date	NA	Note Rate	6.50%
Underwriters Discount	NA	Note Amount	\$194,469

Projections assume no change to future tax and class rates, and no market value inflator.
 Abatement projections based on total value increase of \$8,000,000.
 Construction 100% complete in 2023.

Projected Tax Abatement Report

City of Shakopee

Project Coffee

Prelim Tax Abatement Revenue Projections - City Only Participation

Scenario 1 - \$8M EMV - 10-Years of Abatement -Total Value Increase

Annual Period Ending (1)	Total Market Value (2)	Total Net Tax Capacity (3)	Less: Non- Abated Net Tax Capacity (4)	Less: Fiscal Disp. @ 36.9281% (5)	Retained Captured Net Tax Capacity (6)	Times: Tax Capacity Rate ** (7)	Annual Total Tax (8)	Maximum Tax Abatement City (9)	Maximum Tax Abatement County (10)	Maximum Tax Abatement School District (11)	Total Tax Abatement (12)
12/31/23	0	0	0	0	0	78.971%	0	0	0	0	0
12/31/24	0	0	0	0	0	78.971%	0	0	0	0	0
12/31/25	8,000,000	159,250	0	58,808	100,442	78.971%	79,320	28,659	0	0	28,659
12/31/26	8,000,000	159,250	0	58,808	100,442	78.971%	79,320	28,659	0	0	28,659
12/31/27	8,000,000	159,250	0	58,808	100,442	78.971%	79,320	28,659	0	0	28,659
12/31/28	8,000,000	159,250	0	58,808	100,442	78.971%	79,320	28,659	0	0	28,659
12/31/29	8,000,000	159,250	0	58,808	100,442	78.971%	79,320	28,659	0	0	28,659
12/31/30	8,000,000	159,250	0	58,808	100,442	78.971%	79,320	28,659	0	0	28,659
12/31/31	8,000,000	159,250	0	58,808	100,442	78.971%	79,320	28,659	0	0	28,659
12/31/32	8,000,000	159,250	0	58,808	100,442	78.971%	79,320	28,659	0	0	28,659
12/31/33	8,000,000	159,250	0	58,808	100,442	78.971%	79,320	28,659	0	0	28,659
12/31/34	8,000,000	159,250	0	58,808	100,442	78.971%	79,320	28,659	0	0	28,659
							\$793,200	\$286,591	\$0	\$0	\$286,591

**Proposed 2023 total tax capacity rate

Projected Pay-As-You-Go Note Report

City of Shakopee Project Coffee Prelim Tax Abatement Revenue Projections - City Only Participation Scenario 1 - \$8M EMV - 10-Years of Abatement -Total Value Increase

Note Date: 02/01/24
Note Rate: 6.50%
Amount: \$196,000

Date (1)	Principal (2)	Interest (3)	P & I (4)	Cumulative Interest Due (5)	Unpaid Accrued Interest (6)	Semi-Annual Net Revenue (7)	Loan Balance Outstanding (8)
							196,000.00
02/01/24	0.00	0.00	0.00	0.00	0.00	0.00	196,000.00
08/01/24	0.00	0.00	0.00	6,370.00	6,370.00	0.00	196,000.00
02/01/25	0.00	0.00	0.00	12,740.00	12,740.00	0.00	196,000.00
08/01/25	0.00	14,329.56	14,329.56	19,110.00	4,780.44	14,329.56	196,000.00
02/01/26	3,179.12	11,150.44	14,329.56	11,150.44	0.00	14,329.56	192,820.88
08/01/26	8,062.88	6,266.68	14,329.56	6,266.68	0.00	14,329.56	184,758.00
02/01/27	8,324.92	6,004.64	14,329.56	6,004.64	0.00	14,329.56	176,433.08
08/01/27	8,595.48	5,734.08	14,329.56	5,734.08	0.00	14,329.56	167,837.60
02/01/28	8,874.84	5,454.72	14,329.56	5,454.72	0.00	14,329.56	158,962.76
08/01/28	9,163.27	5,166.29	14,329.56	5,166.29	0.00	14,329.56	149,799.49
02/01/29	9,461.08	4,868.48	14,329.56	4,868.48	0.00	14,329.56	140,338.41
08/01/29	9,768.56	4,561.00	14,329.56	4,561.00	0.00	14,329.56	130,569.85
02/01/30	10,086.04	4,243.52	14,329.56	4,243.52	0.00	14,329.56	120,483.81
08/01/30	10,413.84	3,915.72	14,329.56	3,915.72	0.00	14,329.56	110,069.97
02/01/31	10,752.29	3,577.27	14,329.56	3,577.27	0.00	14,329.56	99,317.68
08/01/31	11,101.74	3,227.82	14,329.56	3,227.82	0.00	14,329.56	88,215.94
02/01/32	11,462.54	2,867.02	14,329.56	2,867.02	0.00	14,329.56	76,753.40
08/01/32	11,835.07	2,494.49	14,329.56	2,494.49	0.00	14,329.56	64,918.33
02/01/33	12,219.71	2,109.85	14,329.56	2,109.85	0.00	14,329.56	52,698.62
08/01/33	12,616.85	1,712.71	14,329.56	1,712.71	0.00	14,329.56	40,081.77
02/01/34	13,026.90	1,302.66	14,329.56	1,302.66	0.00	14,329.56	27,054.87
08/01/34	13,450.28	879.28	14,329.56	879.28	0.00	14,329.56	13,604.59
02/01/35	13,604.59	442.15	14,046.74	442.15	0.00	14,046.74	0.00
	\$196,000	\$90,308.38	\$286,308.38			\$286,308.38	
					Excess Tax Abatement	282.78	
					Total Net Revenue	\$286,591.16	