

**INDEPENDENT SCHOOL
DISTRICT NO. 278
NOTICE OF PUBLIC
HEARING TO CONSIDER
GRANTING A PROPOSED
PROPERTY TAX
ABATEMENT**

NOTICE IS HEREBY GIVEN that the School Board of Independent School District No. 278 (Orono Public Schools), Long Lake, Minnesota (the "District") will hold a public hearing on September 10, 2018, at approximately 7:00 o'clock p.m. in the District's assembly room in the Orono Intermediate School located at 685 Old Crystal Bay Road North, Long Lake, Minnesota 55356, to consider granting an abatement of certain property taxes levied against net tax capacity imposed by the District (the "Proposed Property Tax Abatement") for taxes payable in 2019 through 2028 on the following properties within the District boundaries:

Property ID Nos.

11-117-23-32-0020

11-117-23-34-0001

10-117-23-14-0020

09-117-23-21-0001

09-117-23-21-0012

08-117-23-44-0024

05-117-23-44-0008

33-118-23-13-0015

24-118-24-32-0013

16-117-23-22-0006

10-117-23-33-0005

16-117-23-22-0007

22-117-23-21-0001

02-117-23-33-0010

The purpose of granting the Proposed Property Tax Abatement is to provide funds to finance construction of and improvements to District parking lots, and related financing costs. The total estimated amount of the Proposed Property Tax Abatement by the District is \$3,094,787 over ten (10) years, an amount estimated to be sufficient to pay the principal and interest on \$1,995,000 of bonds issued to finance the parking lot projects, and related financing costs.

All who wish to be heard as to the Proposed Property Tax Abatement will be given an opportunity to express their views at the time of the public hearing or may file written comments with the Superintendent prior to the public hearing.

Dated: August 20, 2018

/s/ Robert E. Tunheim

Chair

Independent School District No.

278

(Orono Public Schools)

Long Lake, Minnesota

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