

City of New Prague, Minnesota
Estimated Tax Impact
 June 9, 2025

BOND ISSUANCE INFORMATION	
Bond Issue Amount	\$10,415,000
Number of Years	30
Average Interest Rate	4.54%
Estimated Bond Rating	S&P AA
PROPERTY TAX INFORMATION	
Proposed Net Tax Capacity - Payable 2026	\$12,520,065
Debt Levy @ 105% - Average	694,964
Estimated Tax Capacity Rate:	
Payable - 2026 Without Proposed Bonds	44.881%
Payable - 2026 With Proposed Bonds	50.432%
Estimated Tax Rate Increase	5.551%

TAX IMPACT ANALYSIS								Tax Increase is for Debt Service Only*		
Type of Property	Estimated Market Value	Market Value Exclusion	Taxable Market Value	Net Tax Capacity	Current City Tax	Proposed Tax Increase*	Proposed City Tax	Annual	Monthly	Daily
Residential Homestead	\$ 250,000	\$ 24,050	\$ 225,950	\$ 2,260	\$ 1,014.09	\$ 125.42	\$ 1,139.51	\$125.42	\$10.45	\$0.34
	275,000	21,800	253,200	2,532	1,136.39	140.55	1,276.93	140.55	11.71	0.39
	300,000	19,550	280,450	2,805	1,258.69	155.67	1,414.36	155.67	12.97	0.43
	325,000	17,300	307,700	3,077	1,380.99	170.80	1,551.79	170.80	14.23	0.47
	350,000	15,050	334,950	3,350	1,503.29	185.92	1,689.21	185.92	15.49	0.51
	375,000	12,800	362,200	3,622	1,625.59	201.05	1,826.64	201.05	16.75	0.55
	400,000	10,550	389,450	3,895	1,747.89	216.18	1,964.07	216.18	18.01	0.59
	425,000	8,300	416,700	4,167	1,870.19	231.30	2,101.49	231.30	19.28	0.63
	450,000	6,050	443,950	4,440	1,992.49	246.43	2,238.92	246.43	20.54	0.68
475,000	3,800	471,200	4,712	2,114.79	261.55	2,376.35	261.55	21.80	0.72	
Commercial/Industrial	\$ 100,000	\$ -	\$ 100,000	\$ 1,500	\$ 673.22	\$ 83.26	\$ 756.48	\$83.26	\$6.94	\$0.23
	200,000	-	200,000	3,250	1,458.63	180.40	1,639.03	180.40	15.03	0.49
	300,000	-	300,000	5,250	2,356.25	291.42	2,647.67	291.42	24.28	0.80
	400,000	-	400,000	7,250	3,253.87	402.43	3,656.31	402.43	33.54	1.10
	500,000	-	500,000	9,250	4,151.49	513.45	4,664.94	513.45	42.79	1.41
1,000,000	-	1,000,000	19,250	8,639.59	1,068.53	9,708.12	1,068.53	89.04	2.93	
Apartments (4 or more units)	\$ 200,000	\$ -	\$ 200,000	\$ 2,500	\$ 1,122.03	\$ 138.77	\$ 1,260.80	\$138.77	\$11.56	\$0.38
	300,000	-	300,000	3,750	1,683.04	208.16	1,891.19	208.16	17.35	0.57
	500,000	-	500,000	6,250	2,805.06	346.93	3,151.99	346.93	28.91	0.95
Agricultural Homestead **	\$ 150,000	\$ 33,050	\$ 116,950	\$ 1,170	\$ 524.88	\$ 64.92	\$ 589.80	\$64.92	\$5.41	\$0.18
	400,000	33,050	366,950	2,420	1,085.90	134.30	1,220.20	134.30	11.19	0.37
	500,000	33,050	466,950	2,920	1,310.30	162.06	1,472.36	162.06	13.50	0.44
	600,000	33,050	566,950	3,420	1,534.71	189.81	1,724.52	189.81	15.82	0.52
	800,000	33,050	766,950	4,420	1,983.52	245.32	2,228.83	245.32	20.44	0.67
1,000,000	33,050	966,950	5,420	2,432.33	300.83	2,733.15	300.83	25.07	0.82	
Agricultural Non-Homestead (dollars per acre)	\$ 1,500	\$ -	\$ 1,500	\$ 15	\$ 6.73	\$ 0.83	\$ 7.56	\$0.83	\$0.07	\$0.00
	2,000	-	2,000	20	8.98	1.11	10.09	1.11	0.09	0.00
	2,500	-	2,500	25	11.22	1.39	12.61	1.39	0.12	0.00
Seasonal/Recreation Residential	\$ 100,000	\$ -	\$ 100,000	\$ 1,000	\$ 448.81	\$ 55.51	\$ 504.32	\$55.51	\$4.63	\$0.15
	200,000	-	200,000	2,000	897.62	111.02	1,008.64	111.02	9.25	0.30
	300,000	-	300,000	3,000	1,346.43	166.52	1,512.95	166.52	13.88	0.46
400,000	-	400,000	4,000	1,795.24	222.03	2,017.27	222.03	18.50	0.61	

* The figures in the table are based on taxes for new bonded debt only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the state Property Tax Refund ("Circuit Breaker") program. Many owners of homestead property will qualify for a refund, based on their income and total property taxes. This will decrease the net tax effect of the bond issue for many property owners.

** For agricultural homestead property, a value of \$150,000 was assumed for the house, garage and one acre.

City of New Prague, Minnesota

\$10,415,000 General Obligation CIP (Police Facility) Bonds, Series 2025A
Assumes Current Market Non-BQ AA Rates

Sources & Uses

Dated 08/19/2025 | Delivered 08/19/2025

Sources Of Funds

Par Amount of Bonds	\$10,415,000.00
Planned Issuer Equity contribution	60,000.00
Total Sources	\$10,475,000.00

Uses Of Funds

Total Underwriter's Discount (1.100%)	114,565.00
Costs of Issuance	82,000.00
Deposit to Project Construction Fund	10,273,950.00
Rounding Amount	4,485.00
Total Uses	\$10,475,000.00

City of New Prague, Minnesota

\$10,415,000 General Obligation CIP (Police Facility) Bonds, Series 2025A

Assumes Current Market Non-BQ AA Rates

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/19/2025	-	-	-	-	-
08/01/2026	-	-	424,759.25	424,759.25	-
02/01/2027	15,000.00	3.000%	223,557.50	238,557.50	663,316.75
08/01/2027	-	-	223,332.50	223,332.50	-
02/01/2028	215,000.00	3.000%	223,332.50	438,332.50	661,665.00
08/01/2028	-	-	220,107.50	220,107.50	-
02/01/2029	220,000.00	2.950%	220,107.50	440,107.50	660,215.00
08/01/2029	-	-	216,862.50	216,862.50	-
02/01/2030	230,000.00	3.050%	216,862.50	446,862.50	663,725.00
08/01/2030	-	-	213,355.00	213,355.00	-
02/01/2031	235,000.00	3.100%	213,355.00	448,355.00	661,710.00
08/01/2031	-	-	209,712.50	209,712.50	-
02/01/2032	245,000.00	3.150%	209,712.50	454,712.50	664,425.00
08/01/2032	-	-	205,853.75	205,853.75	-
02/01/2033	250,000.00	3.300%	205,853.75	455,853.75	661,707.50
08/01/2033	-	-	201,728.75	201,728.75	-
02/01/2034	260,000.00	3.350%	201,728.75	461,728.75	663,457.50
08/01/2034	-	-	197,373.75	197,373.75	-
02/01/2035	265,000.00	3.550%	197,373.75	462,373.75	659,747.50
08/01/2035	-	-	192,670.00	192,670.00	-
02/01/2036	275,000.00	3.650%	192,670.00	467,670.00	660,340.00
08/01/2036	-	-	187,651.25	187,651.25	-
02/01/2037	285,000.00	3.800%	187,651.25	472,651.25	660,302.50
08/01/2037	-	-	182,236.25	182,236.25	-
02/01/2038	300,000.00	3.900%	182,236.25	482,236.25	664,472.50
08/01/2038	-	-	176,386.25	176,386.25	-
02/01/2039	310,000.00	4.100%	176,386.25	486,386.25	662,772.50
08/01/2039	-	-	170,031.25	170,031.25	-
02/01/2040	320,000.00	4.150%	170,031.25	490,031.25	660,062.50
08/01/2040	-	-	163,391.25	163,391.25	-
02/01/2041	335,000.00	4.250%	163,391.25	498,391.25	661,782.50
08/01/2041	-	-	156,272.50	156,272.50	-
02/01/2042	350,000.00	4.350%	156,272.50	506,272.50	662,545.00
08/01/2042	-	-	148,660.00	148,660.00	-
02/01/2043	365,000.00	4.450%	148,660.00	513,660.00	662,320.00
08/01/2043	-	-	140,538.75	140,538.75	-
02/01/2044	380,000.00	4.500%	140,538.75	520,538.75	661,077.50
08/01/2044	-	-	131,988.75	131,988.75	-
02/01/2045	400,000.00	4.600%	131,988.75	531,988.75	663,977.50
08/01/2045	-	-	122,788.75	122,788.75	-
02/01/2046	415,000.00	4.650%	122,788.75	537,788.75	660,577.50
08/01/2046	-	-	113,140.00	113,140.00	-
02/01/2047	435,000.00	4.650%	113,140.00	548,140.00	661,280.00
08/01/2047	-	-	103,026.25	103,026.25	-
02/01/2048	455,000.00	4.700%	103,026.25	558,026.25	661,052.50
08/01/2048	-	-	92,333.75	92,333.75	-
02/01/2049	475,000.00	4.700%	92,333.75	567,333.75	659,667.50
08/01/2049	-	-	81,171.25	81,171.25	-
02/01/2050	500,000.00	4.750%	81,171.25	581,171.25	662,342.50
08/01/2050	-	-	69,296.25	69,296.25	-
02/01/2051	525,000.00	4.750%	69,296.25	594,296.25	663,592.50
08/01/2051	-	-	56,827.50	56,827.50	-
02/01/2052	550,000.00	4.800%	56,827.50	606,827.50	663,655.00
08/01/2052	-	-	43,627.50	43,627.50	-
02/01/2053	575,000.00	4.800%	43,627.50	618,627.50	662,255.00
08/01/2053	-	-	29,827.50	29,827.50	-
02/01/2054	600,000.00	4.850%	29,827.50	629,827.50	659,655.00
08/01/2054	-	-	15,277.50	15,277.50	-
02/01/2055	630,000.00	4.850%	15,277.50	645,277.50	660,555.00
Total	\$10,415,000.00	-	\$8,779,254.25	\$19,194,254.25	-

Yield Statistics

Bond Year Dollars	\$193,226.75
Average Life	18.553 Years
Average Coupon	4.5434984%
Net Interest Cost (NIC)	4.6027888%
True Interest Cost (TIC)	4.5796756%
Bond Yield for Arbitrage Purposes	4.4872271%
All Inclusive Cost (AIC)	4.6467843%

IRS Form 8038

Net Interest Cost	4.5434984%
Weighted Average Maturity	18.553 Years

NewPragueSeries 2025A GO | SINGLE PURPOSE | 6/ 9/2025 | 9:04 AM

City of New Prague, Minnesota

\$10,415,000 General Obligation CIP (Police Facility) Bonds, Series 2025A

Assumes Current Market Non-BQ AA Rates

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Overlevy
02/01/2026	-	-	-	-	-
02/01/2027	15,000.00	3.000%	648,316.75	663,316.75	696,482.59
02/01/2028	215,000.00	3.000%	446,665.00	661,665.00	694,748.25
02/01/2029	220,000.00	2.950%	440,215.00	660,215.00	693,225.75
02/01/2030	230,000.00	3.050%	433,725.00	663,725.00	696,911.25
02/01/2031	235,000.00	3.100%	426,710.00	661,710.00	694,795.50
02/01/2032	245,000.00	3.150%	419,425.00	664,425.00	697,646.25
02/01/2033	250,000.00	3.300%	411,707.50	661,707.50	694,792.88
02/01/2034	260,000.00	3.350%	403,457.50	663,457.50	696,630.38
02/01/2035	265,000.00	3.550%	394,747.50	659,747.50	692,734.88
02/01/2036	275,000.00	3.650%	385,340.00	660,340.00	693,357.00
02/01/2037	285,000.00	3.800%	375,302.50	660,302.50	693,317.63
02/01/2038	300,000.00	3.900%	364,472.50	664,472.50	697,696.13
02/01/2039	310,000.00	4.100%	352,772.50	662,772.50	695,911.13
02/01/2040	320,000.00	4.150%	340,062.50	660,062.50	693,065.63
02/01/2041	335,000.00	4.250%	326,782.50	661,782.50	694,871.63
02/01/2042	350,000.00	4.350%	312,545.00	662,545.00	695,672.25
02/01/2043	365,000.00	4.450%	297,320.00	662,320.00	695,436.00
02/01/2044	380,000.00	4.500%	281,077.50	661,077.50	694,131.38
02/01/2045	400,000.00	4.600%	263,977.50	663,977.50	697,176.38
02/01/2046	415,000.00	4.650%	245,577.50	660,577.50	693,606.38
02/01/2047	435,000.00	4.650%	226,280.00	661,280.00	694,344.00
02/01/2048	455,000.00	4.700%	206,052.50	661,052.50	694,105.13
02/01/2049	475,000.00	4.700%	184,667.50	659,667.50	692,650.88
02/01/2050	500,000.00	4.750%	162,342.50	662,342.50	695,459.63
02/01/2051	525,000.00	4.750%	138,592.50	663,592.50	696,772.13
02/01/2052	550,000.00	4.800%	113,655.00	663,655.00	696,837.75
02/01/2053	575,000.00	4.800%	87,255.00	662,255.00	695,367.75
02/01/2054	600,000.00	4.850%	59,655.00	659,655.00	692,637.75
02/01/2055	630,000.00	4.850%	30,555.00	660,555.00	693,582.75
Total	\$10,415,000.00	-	\$8,779,254.25	\$19,194,254.25	\$20,153,966.96

Significant Dates

Dated	8/19/2025
First Coupon Date	8/01/2026

Yield Statistics

Bond Year Dollars	\$193,226.75
Average Life	18.553 Years
Average Coupon	4.5434984%
Net Interest Cost (NIC)	4.6027888%
True Interest Cost (TIC)	4.5796756%
Bond Yield for Arbitrage Purposes	4.4872271%
All Inclusive Cost (AIC)	4.6467843%

IRS Form 8038

Net Interest Cost	4.5434984%
Weighted Average Maturity	18.553 Years