

CITY OF NEW PRAGUE
2024 PROPERTY TAX LEVY, PAYABLE IN 2025
Proposed 2025 Budget

	Certified 2016	Certified 2017	Certified 2018	Certified 2019	Certified 2020	Certified 2021	Certified 2022	Certified 2023	Certified 2024	Budget 2025	\$ Difference	% Difference
General Fund Levy	\$2,705,477	\$2,947,000	\$3,039,000	\$3,133,985	\$3,253,533	\$3,354,390	\$3,660,878	\$3,728,128	\$3,749,628	\$4,238,585	\$488,957	13.04%
Total Tax Abatement	\$126,850	---	---	---	---	---	---	---	---	---	---	---
Debt Service Levy	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$950,000	\$950,000	\$821,283	\$861,725	\$959,696	\$97,971	11.37%
EDA Levy	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$75,000	\$75,000	\$75,000	\$0	0.00%
Equipment/Facility Levy	---	---	---	---	---	---	---	\$200,217	\$138,275	\$40,304	-\$97,971	-70.85%
Total City Tax Levy	\$3,882,327	\$3,997,000	\$4,089,000	\$4,183,985	\$4,303,533	\$4,354,390	\$4,660,878	\$4,824,628	\$4,824,628	\$5,313,585	\$488,957	10.13%
\$ Change from Previous Year	\$57,356	\$114,673	\$92,000	\$94,985	\$119,548	\$50,857	\$306,488	\$163,750	\$0	\$488,957		
% Change from Previous Year	1.50%	2.95%	2.30%	2.32%	2.86%	1.18%	7.04%	3.51%	0.00%	10.13%		
5-year Average Change in Total Levy	0.71%	1.30%	1.79%	2.48%	2.39%	2.32%	3.14%	3.38%	2.92%	4.37%		
Net Tax Capacity	\$6,236,138	\$6,421,254	\$6,676,041	\$7,267,962	\$7,869,273	\$8,474,198	\$8,925,796	\$11,022,769	\$11,371,733	\$11,848,237		
City Tax Rate	62.255%	62.246%	61.249%	57.568%	54.688%	51.384%	52.218%	43.770%	42.426%	44.847%		

* EDA Levy (Per MN. Statutes 469.107 subd. 1.)

** 2025 Net Tax Capacity and Tax Rate are estimates until finalized