City of New Prague, Minnesota

2026 – 2030 Long Term Plan

August 31, 2026

Prepared by Abdo, LLP

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Introductory Section

City of New Prague, Minnesota
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August 31, 2026

City of New Prague, Minnesota
118 Central Ave N
New Prague, Minnesota

Introduction

We have prepared the attached 2026 – 2030 Long-Term Financial Plan for the City of New Prague, Minnesota. The long-term plan is intended to provide a comprehensive, forward-looking view of the City's financial condition for fiscal years 2026 through 2030. The plan is designed to assist the City Council and management in evaluating financial trends, understanding the long-term implications of current policy decisions, and planning for the continued delivery of municipal services in a fiscally sustainable manner over the five-year planning horizon.

The Long-Term Financial Plan presents a consolidated view of the City's operating results, cash balances, capital financing needs, and debt obligations during the 2026 – 2030 period. The projections are intended to provide a "big picture" perspective of the City's financial position rather than a precise prediction of future results. Differences between projected and actual results will occur, sometimes materially, as events and circumstances frequently do not occur as expected, including changes in economic conditions, legislative actions, development activity, inflationary pressures, and other factors beyond the City's control.

The projections included in this plan are based on financial data, assumptions, and inputs provided by management. We have not examined the projections and do not express an opinion or any other form of assurance on the accompanying schedules or underlying assumptions. Furthermore, we have no responsibility to update this report for events and circumstances occurring after the date of this report.

Approach and Methodology

The 2026 – 2030 Long-Term Financial Plan was developed using a structured forecasting methodology consistent with Abdo's long-term planning practices for Minnesota local governments. The methodology emphasizes transparency, consistency with existing City financial policies, and alignment between operating, capital, and debt planning. The planning process incorporated the following key elements:

- Establishment of a baseline using the City's most recent budget and historical financial trends.
- Application of management-provided assumptions for revenues, expenditures, capital activity, and financing throughout the 2026 – 2030 planning period.
- Projection of fund-level operating results and cash balances to evaluate liquidity, reserve adequacy, and long-term sustainability.
- Integration of planned capital activity and related financing to assess future debt service requirements and overall affordability.
- Evaluation of projected results relative to existing financial policies to identify potential structural imbalances, emerging risks, and long-term challenges.
- Includes General, special revenue, debt service, capital and enterprise funds.

The Long-Term Financial Plan is intended to function as a dynamic planning tool and should be updated periodically to reflect changes in financial performance, policy direction, or economic conditions.

Assumptions

The projections presented in the 2026 – 2030 Long-Term Financial Plan are based on assumptions provided by City management. These assumptions reflect current policies, known commitments, and management's expectations regarding future conditions over the ten-year planning horizon. The assumptions summarized below are intended to provide transparency regarding the basis of the projections.

- The projections assume continuation of the City's current form of government, service delivery structure, and organizational responsibilities throughout the 2026 – 2030 period.
- No significant changes to federal, state, or local laws affecting municipal finance are assumed unless already enacted.
- The projections assume no extraordinary events, such as natural disasters, major litigation, or emergency declarations, that would materially affect the City's financial position.
- Inflationary impacts are assumed to be gradual and consistent with recent historical trends rather than reflecting short-term volatility.

Revenue Assumptions

- Property tax revenues are projected in accordance with existing levy practices and assumptions. The projections do not assume changes to levy limits, voter-approved referenda, or significant shifts in tax policy unless explicitly included in the input data.
- Market value growth assumptions are based on recent trends and do not assume atypical appreciation or contraction in the local tax base. This includes the assumption of 36 new homes annually starting in 2027.
- State aid and other intergovernmental revenues, with the exception of local government aid, are projected based on current funding levels, without assuming future legislative enhancements or reductions. Due to the uncertainty of future LGA, it is projected to stay the same annually.
- Charges for services, licenses, permits, and other user-based revenues are projected using a 3% increase annually.
- Enterprise fund revenues are assumed to be sufficient (with planned annual rate increases) to support ongoing operations, debt service, and required reserves.
- One-time revenues, grants, or reimbursements are not assumed to recur beyond their known or budgeted availability periods.

Expenditure Assumptions

- Operating expenditures are projected to increase annually based on assumptions for inflation, contractual obligations, and service level requirements. (3% increase annually)
- Personnel-related expenditures are projected based on current staffing levels, benefit plans, and compensation structures, as well as well as an annual growth factor. (6% total increase annually)
- Departmental service levels are assumed to remain consistent with current practices, and no material changes to service delivery models are assumed unless specifically incorporated in the plan.
- No additional operating expenditures associated with new programs or initiatives are assumed unless explicitly included in the projections.

Capital Improvement Assumptions

- Capital expenditures are projected based on the City's planned capital improvement and equipment activity.
- The projections assume that capital projects occur as scheduled and at estimated costs, without significant delays or cost overruns.
- Routine capital maintenance is assumed to continue at levels sufficient to preserve existing infrastructure and facilities.
- No major unplanned capital projects are assumed beyond those included in the input data.

Debt and Financing Assumptions

- Debt service projections reflect existing outstanding obligations and anticipated future issuances required to support planned capital improvements.
- Interest rates, amortization schedules, and repayment structures are assumed to be consistent with standard municipal financing practices and current market conditions.
- The projections assume continued access to the municipal bond market on terms consistent with recent experience.
- Dedicated revenue sources are assumed to be sufficient to meet associated debt service obligations unless.

Fund Balance and Cash Flow Assumptions

- The projections assume the City will continue to manage fund balances and cash reserves in accordance with established financial policies.
- No extraordinary use of reserves is assumed.
- Interfund transfers are assumed to occur as planned and reflected in the projections, without additional reliance on operating fund subsidies.

Financial Goals

- Maintain structurally balanced operating budgets in which recurring revenues are sufficient to fund recurring expenditures.
- Preserve adequate cash reserves in accordance with the City's established financial policies.
- Plan for capital investments in a manner that balances pay-as-you-go financing with the prudent use of long-term debt.
- Utilize long-term financial planning as an ongoing management tool to support informed decision-making and long-term financial sustainability.
- Avoid significant levy fluctuations and maintain a levy aligned to the city's long-term vision

Financial Section

City of New Prague, MN
For Year End 2026 – 2030 Long Term Plan

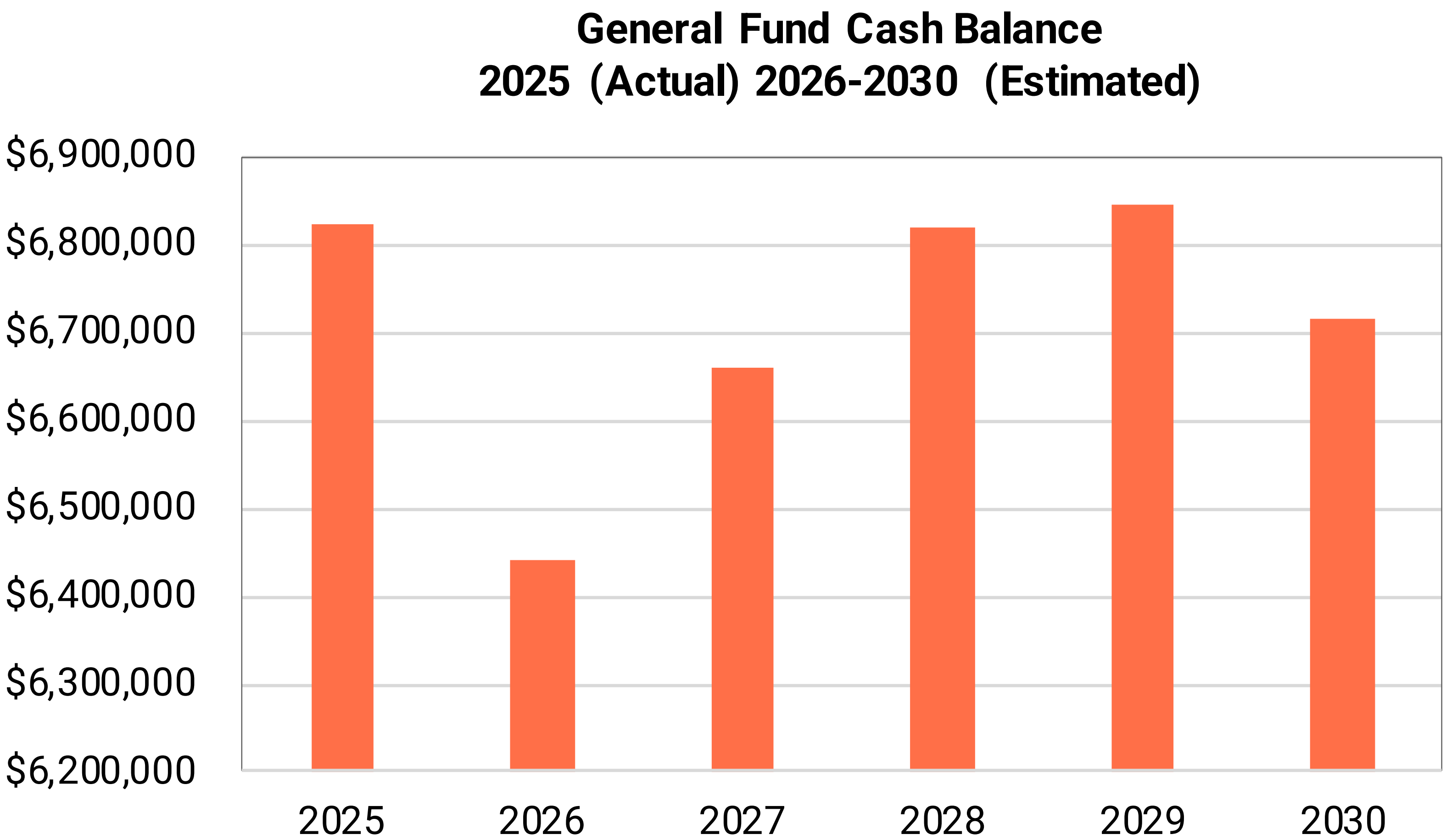
Schedule of Annual Fund Cash Balances

The Schedule of Annual Fund Cash Balances presents the City's liquidity position across the General, special revenue, debt service, and enterprise funds. Cash balances represent available financial resources after accounting for operating activity, capital expenditures, debt service requirements, and interfund transfers during the year. Maintaining adequate cash balances is a foundational component of the City's financial management framework, supporting day-to-day operations, timely debt service payments, and the execution of planned capital improvements without reliance on short-term borrowing. The long-term financial model incorporates actual cash balances for 2025, followed by estimated balances for 2026 through 2030.

General Fund Cash Balance Analysis

The General Fund is the City's primary operating fund and the most significant indicator of overall liquidity and financial flexibility. As of December 31, 2025, the General Fund reported an ending cash balance of approximately $6.8 million. In 2026 - 2030, the General Fund cash balance is estimated to intentionally decrease to approximately $6.0 million, representing a decrease of roughly $800 thousand, or 11.7 percent, from 2025 ending balance. The decrease in General Fund reserves is planned to utilize levy and resources in capital funds. This reduction in reserves results from moving the capital purchases out of the General Fund budget and into the Capital Equipment or General Projects funds as deemed appropriate. Local government aid is also planned to be allocated to the Capital Equipment and General Projects funds in increasing 5% increments starting in 2028. The General fund budget moving forward will be primarily the general operating expenditures of the City.

Schedule of Annual Fund Cash Balances



Schedule of Annual Fund Cash Balances

Special Revenue Funds Cash Balances

Special revenue fund cash balances remain steady throughout the plan due to the nature of the fund activity. Special revenue funds are resources restricted or committed and follow strict guidelines on allowance expenditures. Due to that, there is not a lot of planned fluctuation apart from a decrease in 2027, which is caused by the 2017 Small Cities Project fund anticipating utilization of its funds via a DEED program for the City Center.

Debt Service Funds Cash Balances

The City's debt service fund cash balances are projected to fluctuate over the planning period due to the timing of bond issuances, debt repayment schedules, and levy stabilization strategies. Cash balances increase significantly in 2026 as the City makes the initial transfers associated with the EDA Lease Revenue Bonds, Series 2025C. These upfront transfers were intentionally structured to reduce the initial debt service levy impact on taxpayers and provide greater flexibility in managing future debt payments. A substantial decrease in cash balances is anticipated in 2029 when the Series 2020A Refunding Bonds are retired and approximately $1.1 million of excess cash is transferred to other funds for eligible purposes. This excess balance accumulated as a result of levies that continued to be collected at higher levels than ultimately required following the refunding. After 2029, Debt Service Fund cash balances are expected to remain relatively stable as the City continues its practice of issuing annual bonds for capital projects while carefully structuring debt repayments and levy requirements to maintain a consistent and predictable tax levy over time.

Capital Funds Cash Balances

The City's Capital Projects Fund cash balances are projected to decline significantly in 2026 as the remaining costs associated with the Police Facility Project are incurred and paid. This project represents a major one-time investment that falls outside the City's normal annual street and infrastructure improvement program. Following completion of the project, cash balances are expected to stabilize as the City continues its practice of planning for and financing routine capital equipment replacements and project needs on an ongoing basis. A key policy change implemented in 2026 was the decision to dedicate a portion of the property tax levy directly to the Capital Equipment fund and General Projects fund rather than through the General Fund. This approach allows equipment purchases and replacements to be funded directly from the Equipment fund and General Projects fund, enabling the General Fund to focus primarily on operating expenditures. In addition, the City plans to transfer a portion of excess cash balances from retired debt service funds to the General Projects Fund and Equipment Fund when available. This strategy provides an additional funding source during years with significant equipment replacement needs and helps maintain stable capital fund balances while reducing fluctuations in future property tax levies.

Schedule of Annual Fund Cash Balances

Enterprise Fund Cash Balances

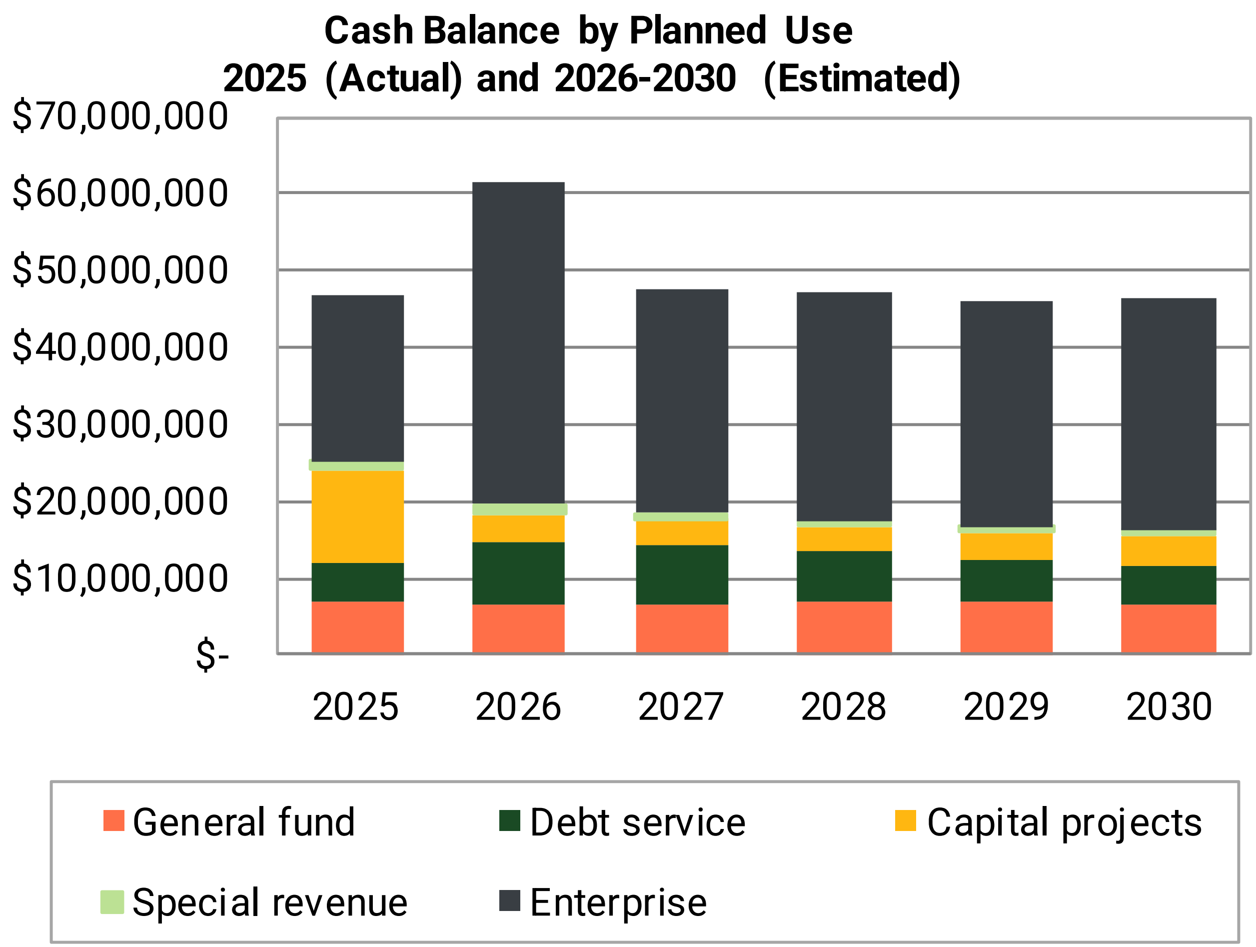
Enterprise fund cash balances represent available resources generated from user fees and charges and are used to support ongoing operations, debt service obligations, and planned capital reinvestment within the City's utility systems. Maintaining adequate cash balances in the enterprise funds is essential to ensuring stable operations, meeting financial covenant requirements, and supporting long-term infrastructure sustainability. While most enterprise funds maintain positive cash positions, planned equipment needs are projected to cause a cash deficit in the Golf fund in 2027. These negative cash balances are driven by the timing of significant capital expenses relative to the receipt of financing sources and other revenues.

Summary and Key Observations

- 2025 reflects actual cash balances, establishing a reliable baseline for long-term projections.
- General Fund cash is planned to intentionally decrease as it focuses more on operational expenditures, rather than capital needs. The plan also includes allocation of local government aid to the Equipment and General Projects funds, where it had previously been allocated 100% to the General fund.
- General Fund cash as a percentage of expenditures declines from approximately 90 percent in 2025 to approximately 65 percent by 2030, reflecting more accurate levels as its focus shifts to primarily operating expenditures.
- Debt service funds maintain positive cash balances in all years presented, with several large excess cash balances being transferred to other funds upon retirement of debt.
- The Golf fund has planned capital expenses causing deficits to cash balances.

Overall, the Schedule of Annual Fund Cash Balances demonstrates that the City of New Prague maintains a strong and sustainable liquidity position. The combination of actual results from 2025 conservative long-term projections confirms that the City is well positioned to support ongoing operations, planned capital investments, and debt obligations while preserving prudent cash reserves throughout the planning horizon.

Schedule of Annual Fund Cash Balances



Property Taxes

Property taxes represent the City's primary revenue source for governmental activities and provide funding for ongoing operations, debt service obligations, and capital investment. The City's property tax structure consists of three principal components: General Fund Levy, Debt Service Levy, and Capital Levy. Each component serves a distinct role within the City's long-term financial framework and is coordinated with expenditure growth, capital planning, and debt management to maintain fiscal stability and affordability. The long-term financial model incorporates actual property tax levies for 2025 -2026, followed by projected property tax levies for 2027 through 2030. This structure ensures that future projections are anchored in recent experience and reflect realistic assumptions regarding service demands, capital needs, and tax base conditions.

General Levy

The General Fund Levy supports the City's core governmental services, including public safety, public works, parks, administration, and other general operations. In 2025, General Fund property tax revenues were approximately $4.2 million. In 2026 General Fund property tax revenues increased to approximately $4.4 million, representing an increase of approximately $200 thousand, or 4.7 percent, from the prior year. Given the transfer of capital expenditures to the capital funds, the overall General Fund expenditures and transfers out are expected to decrease approximately 5 percent for the 2027 General Fund budget. To sustain long-term balances, the General Fund Levy is projected to increase going into the 2027 budget year by approximately 5 percent. This increase in the General fund levy supports long-term personnel related increases over the course of the plan and beyond. The levy is increased each year to cover inflationary increases as well as the reduction of reliance on local government aid (LGA) that is being reduced by an additional 5 percent each year. This LGA 5 percent is being reallocated to the Capital Equipment and General Projects funds.

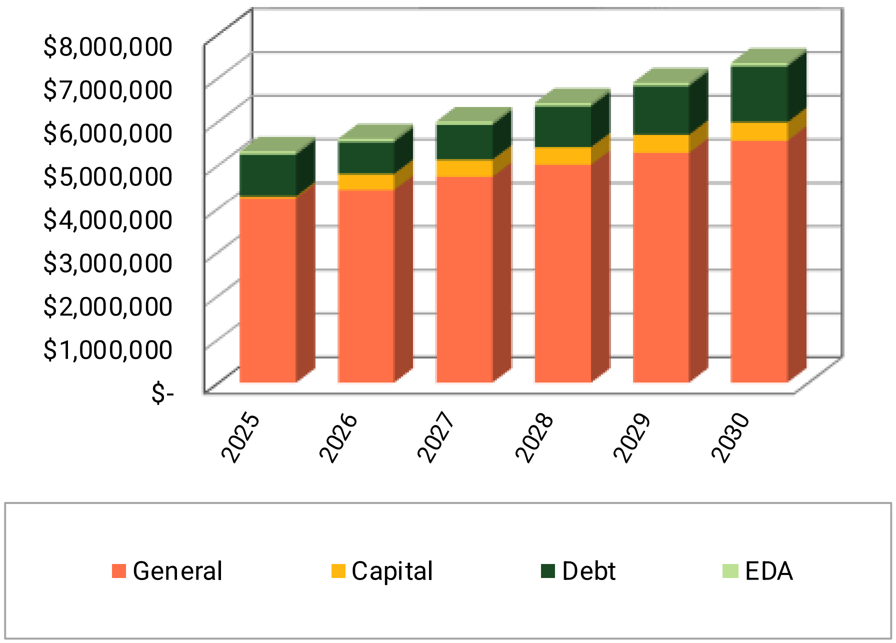
Debt Service Levy

The Debt Service levy provides funding for principal and interest payments on the City's outstanding general obligation bonds. Debt service requirements vary by year based on the maturity schedules of individual bond issues. Four bond issues mature between 2026 and 2030, however with adding potential debt issues, overall debt service requirements range from approximately $2.1 million to $2.3 million annually. As the City issues debt, projected levies are included in the bond issue documents. Due to excess funds from capital projects, and refunding bond issues, the plan incorporates the additional resources to adjust planned levies to take advantage of opportunities to reduce levies throughout the remaining life of the bonds. These reductions have primarily been reallocated to the Capital Equipment and General Projects capital funds while considering the overall increase in the annual levy.

Capital Levy

The Capital Levy supports pay-as-you-go financing of capital equipment and capital projects. Capital levies are structured to accumulate resources over time and are applied strategically based on the timing, scope, and funding requirements of individual capital projects and equipment purchases. Beginning in 2026, the City levied approximately $368 thousand for the capital funds. Primarily due to moving capital expenditures out of the General fund, the plan increases the total levy to the capital funds to $433 thousand in 2027 and gradually increase the levy to approximately $473 thousand in 2030, with the majority of the levy for the Capital Equipment fund.

Property Tax Levy - General, Debt Service, EDA and Capital
2025 (Actual) and 2026-2030 (Estimated)



Aggregate Property Tax Trends

When combined, the General Levy, Debt Service Levy, and Capital Levy result in a total property tax levy that increases over the planning period to support service delivery, planned capital investment, and remaining debt obligations. The majority of long-term levy growth is attributable to the General and debt levies, reflecting ongoing service demands and inflationary cost pressures and the addition of the EDA Lease levy beginning in 2027. Capital Levies are increased based with the intent of keeping the overall levy increases to 6-7 percent increase throughout the plan. As debt service requirements end with bonds throughout plan, a portion of the remaining proceeds is transferred to the capital funds as well as a portion to another bond fund to subsidies reduced levies debt levies.

Tax Capacity

Under Minnesota's property tax system, tax capacity represents the taxable base upon which local government levies are imposed. Tax capacity is calculated by applying statutory class rates to estimated market values and is further adjusted for valuation changes, new construction, fiscal disparities, tax increment financing, and other legislatively defined factors. As a result, tax capacity does not move in direct proportion to market value and may fluctuate based on both economic conditions and statutory changes. Trends in tax capacity are therefore a critical indicator of the City's long-term revenue-raising capacity and directly influence property tax rates and levy affordability. The long-term financial model incorporates actual tax capacity results for 2025 and 2026, followed by projected tax capacity for 2027 through 2030. The plan conservatively estimates increases in market value at 3 percent, along with increase in overall growth within the City of 36 new homes each year. In addition to the market value increase, the new growth adds an additional 1% tax capacity growth to the City.

Projected Tax Capacity and Tax Rate Trends: 2026–2030

Beginning in 2027, the City's adjusted net tax capacity is projected to grow steadily over the plan, reaching approximately $14 million by 2030. This represents cumulative growth of roughly 16 percent over the four-year period, driven by continued residential development and moderate appreciation in existing properties. Over the same period, the total City levy tax capacity rate is projected to increase gradually, rising from approximately 45.95 percent in 2026 to 50.90percent by 2030. The projected increase is driven primarily by growth in the General and Debt levies as the City funds operating services and debt service levies. The Capital levy remains a relatively small share of the total rate. The combination of rising adjusted net tax capacity and moderate tax rate increases provides a sustainable framework for the City's long-term financial plan to fund operational, debt, and capital plans.

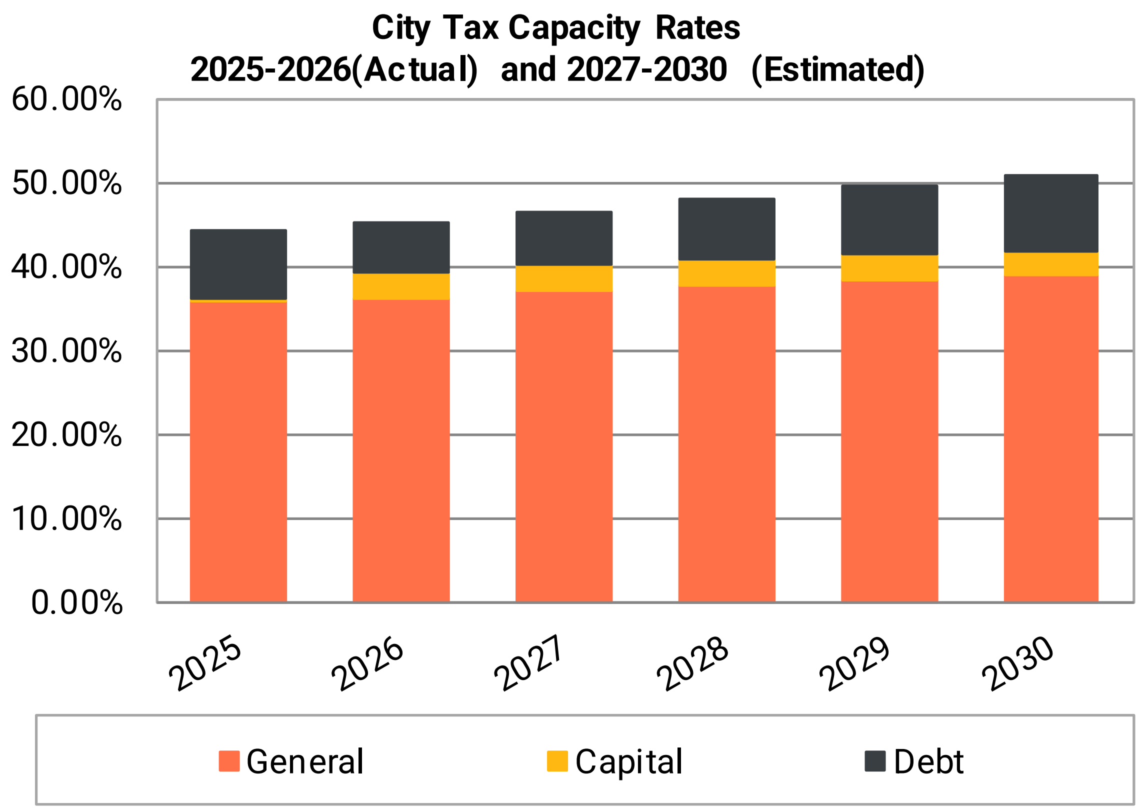
Tax Rate Interpretation and Affordability

The City tax rate graph illustrates the combined effect of levy changes and tax capacity trends over time. While levy levels increase throughout the planning period, tax rate outcomes are moderated by the size and stability of the City's tax base and by conservative assumptions regarding valuation growth. Actual tax rate results from 2025 and 2026 provide a stable and reliable baseline for long-term projections. Despite the addition of the EDA lease bond levy in 2027, tax rate impacts remained manageable, reflecting the City's ability to utilize excess reserves in other funds to minimize overall impact to taxpayers. The tax rate does not exhibit sharp year-to-year volatility, even during periods of elevated capital investment. Tax rate trends should also be viewed in the context of the City's capital funding strategy. Increased reliance on capital levies and pay-as-you-go financing reduces future debt service obligations and long-term interest costs, helping to moderate tax rate growth over time.

Long-Term Tax Base Sustainability

While year-to-year fluctuations in tax capacity occur as a result of statutory class rates, market valuation adjustments, and assessment timing, the long-term financial model does not reflect a structural decline in tax capacity over the plan.

Property Taxes



Annual Percentage Change in Total Levy and Tax Rate

The annual percentage change in the total tax levy illustrates the year-over-year growth rate of property tax revenues and highlights how levy increases respond to operating cost pressures, capital investment needs, and changes in debt service requirements rather than following a uniform annual pattern. The graph demonstrates that levy growth varies intentionally over time based on underlying cost drivers and financing priorities.

Following 2026, annual percentage changes in the total levy fluctuate based on the interaction of several factors. The approximate 7 percent increase in 2027 and 2028 are a result of potential new debt issuance for annual street improvement projects as well as to sustain the General fund balances. Overall, levy increases are phased and deliberate, avoiding sharp spikes that could create affordability concerns while ensuring revenue sufficiency over the long-term plann. This approach reflects a policy of aligning levy growth with recurring expenditure needs rather than using the levy to accumulate excess fund balance or address short-term cash timing variability. When evaluated alongside the City tax rate, the annual levy change demonstrates that property tax impacts are driven by policy-based decisions related to service levels, capital reinvestment, and debt management rather than instability in the tax base or structural financial imbalance. Although annual levy growth varies, tax rate impacts remain moderated through conservative forecasting, long-term planning, and a declining debt service component. Temporary variability in levy growth does not translate into disproportionate tax rate volatility, and long-term trends remain consistent with the City's financial policies and affordability objectives.

Relationship Between Levy Growth and Financial Policy

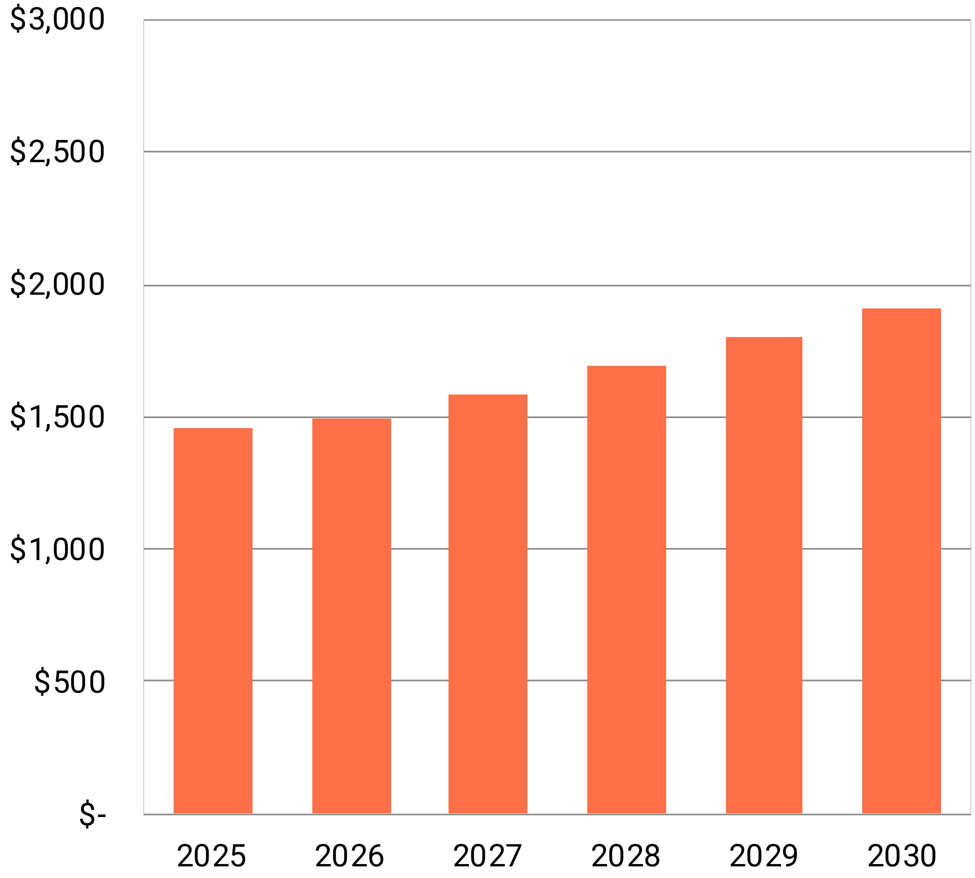
The City's long-term levy and tax rate projections reflect several key financial policy objectives, including:

- Maintaining structurally balanced General Fund operations,
- Funding debt service obligations without creating cash deficits,
- Increasing pay-as-you-go capital financing as outstanding debt declines, and
- Avoiding sharp year-to-year tax rate volatility.

By integrating levy decisions with capital planning and debt management, the City preserves flexibility to respond to future service needs while maintaining transparency and predictability for taxpayers. This coordinated approach supports long-term financial sustainability and affordability within the City's overall financial framework.

Property Taxes

Projected City Tax Impact
2025-2026 (Actual) 2027-2030 (Estimated)

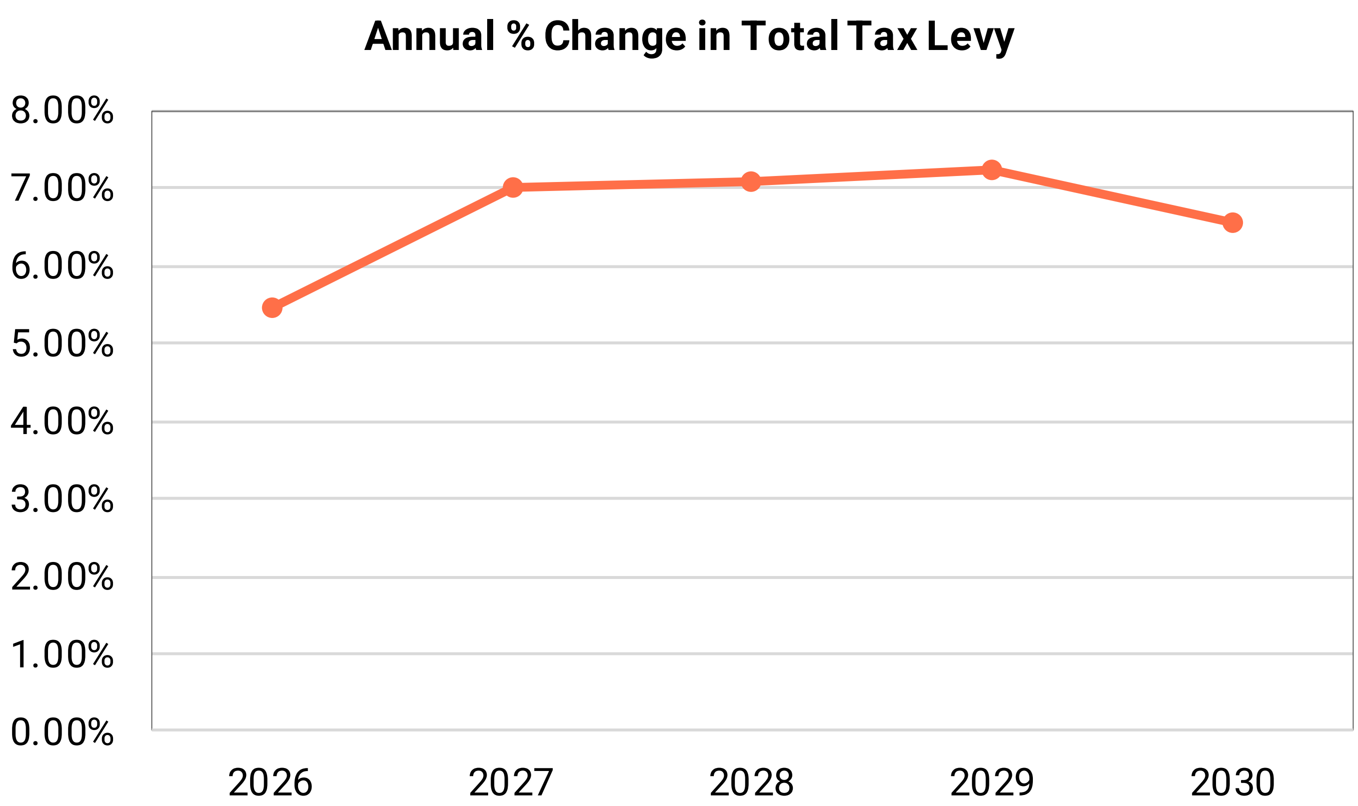


Summary and Key Observations

- 2025 and 2026 reflect actual levy, tax rate, and tax capacity outcomes, providing a reliable and validated baseline for long-term projections.
- The General Fund property tax levy increased by approximately $1.2 million from 2026 to 2030, or 5-7 percent per year.
- Annual percentage changes in the total levy range from 5-7 percent by year based on operating needs, capital investment timing, and declining debt service requirements as bond issues mature.
- General fund reserves are reduced and increased in capital funds
- The City begins to have less operational reliance on Local Government Aid, and begins to allocate an increasing portion to capital purchase throughout the plan.
- Debt Service levies increase due to EDA lease bond levy and the addition of new debt during the plan. Management has developed a strategic plan to utilize excess funds in debt funds as debt service requirements are fulfilled.
- Capital Levies play an increasingly important role in funding the capital equipment and improvement plans and supporting a shift toward pay-as-you-go financing for capital equipment purchases. Capital equipment purchases are funded from the Capital Equipment fund and no longer from the General fund
- Over the long range plan, the City's tax capacity is supported by continued residential and incremental market value growth, although levy growth occurring against a constrained tax capacity base results in gradual upward pressure on tax capacity rates.
- Changes in tax rates are policy-driven and reflect deliberate levy decisions and capital investment priorities rather than erosion of the tax base or structural revenue imbalance.

Overall, the City's property tax structure reflects the long-term financial management plan. Actual results from 2025 and 2026, combined with conservative long-term projections, confirm that property tax levies are sufficient to support ongoing operations, planned capital investment, and debt obligations while maintaining flexibility to manage timing-related cash variability within capital funds. By phasing in levy increases over time, the City balances the need to fund essential services and infrastructure with the objective of maintaining stable, predictable, and manageable tax impacts for property owners throughout the planning horizon.

Property Taxes



Outstanding Debt and Debt Balances

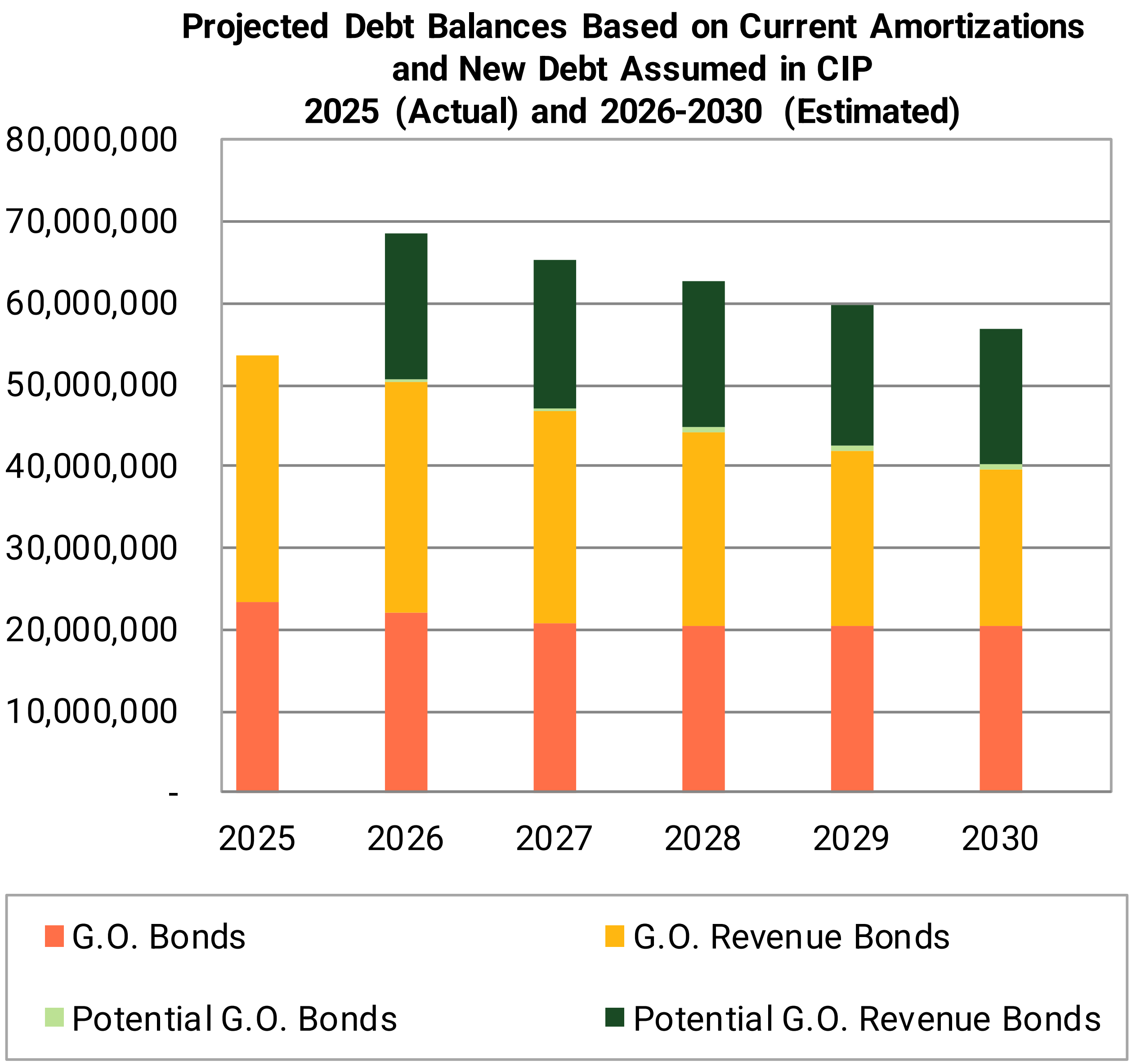
Outstanding Debt and Debt Balances

Outstanding debt is a key component of the City's long-term financial structure and is used primarily to finance major capital improvements that provide long-term public benefit. The City utilizes general obligation bonds to fund infrastructure, facilities, parks, public safety, and other capital investments, with repayment supported by a combination of property tax levies and special assessments. Debt issuance and repayment are structured to align with the useful life of the financed assets while maintaining affordability within the City's overall long-term financial framework. The long-term financial model incorporates actual outstanding debt balances for 2025, followed by projected debt balances for 2026 through 2030. This approach provides a clear view of the City's evolving debt profile over the planning horizon and allows recent repayment experience to serve as a baseline for long-term affordability analysis.

Composition of Outstanding Debt

The City maintains multiple outstanding general obligation bonds issued between bond series 2011 through 2025, including improvement bonds, and revenue bonds (including Public Facilities Authority, PFA debt, and EDA lease bonds). These obligations are accounted for in separate debt service funds and are supported by dedicated revenue sources, primarily property tax levies, supplemented by special assessments. The City's outstanding debt structure reflects a diversified mix of issuance purposes and repayment sources, consistent with long-term planning objectives. In 2026, the City anticipates issuing General Obligation Bonds, Series 2026A and 2026B, to support general street projects, golf equipment, and a large electric utility infrastructure project. These issuances are reflected in the outstanding debt schedules and were incorporated into the long-term financial model as part of the City's planned capital financing strategy.

Outstanding Debt and Debt Balances



Debt Repayment Trends and Declining Balances

The City of New Prague continues to carry a significant debt burden as part of its long-term strategy of financing major infrastructure and community improvement projects through regular bond issuances. Outstanding debt balances are projected to increase from approximately $53 million in 2025 to nearly $68 million in 2026, driven primarily by the issuance of an estimated $16.8 million bond to support a major electric infrastructure project. Following this peak, total outstanding debt is expected to decline steadily as principal payments are made and existing obligations mature, reaching approximately $57 million by 2030. While annual borrowing has been an important tool for funding capital improvements, the City's long-term projections demonstrate a commitment to gradually reducing debt levels over time while continuing to invest in critical infrastructure that supports future growth and service reliability.

Debt Service Funding and Cash Coverage

Debt service payments are funded primarily through dedicated property tax levies, supplemented by special assessments. Debt service fund cash balances fluctuate throughout the planning period based on the timing of bond maturities and scheduled principal and interest payments. However, cash balances within debt service funds remain positive in all years presented. Several debt service fund will have large excess cash balances at time of debt retirement, which will be moved to other debt service funds, the general projects fund, or the equipment fund to help stabilize levy fluctuations. The long-term model does not project any negative debt service fund cash balances at any point during the planning horizon.

Long-Term Debt Affordability

The long-term financial model demonstrates that existing and planned debt obligations can be met without creating structural imbalances, negative cash positions, or unsustainable property tax increases. By maintaining a disciplined approach to debt issuance and repayment, the City ensures that debt remains an effective financing tool rather than a long-term burden on taxpayers. The model supports the conclusion that the City’s current and projected debt levels are consistent with long-term financial sustainability and affordability objectives.

Key Observations

- Debt levels remain significant due to the City’s continued use of bonding to finance major improvement projects
- The 2026 increase is notable, with outstanding debt projected to rise from approximately $53 million in 2025 to $68 million in 2026, primarily because of the planned $16.8 million electric infrastructure bond.
- Bonding appears to be an ongoing capital financing strategy, rather than a one-time event, as the City has been issuing debt nearly annually for improvement projects.
- The City is balancing infrastructure investment with long-term repayment, using debt to fund necessary capital needs while maintaining a projected downward trend after the 2026 peak.

Capital Expenditures

Capital expenditures represent investments in infrastructure, facilities, equipment, and other long-lived assets necessary to maintain service levels, address asset replacement needs, and support the long-term functionality of the City. The City's capital program reflects a multi-year approach that integrates recent actual spending with projected future investment needs while maintaining alignment with available financial resources and long-term affordability objectives. The long-term financial model incorporates actual capital expenditures for 2025 followed by estimated capital expenditures for 2026 through 2030.

Actual Capital Expenditures: 2025

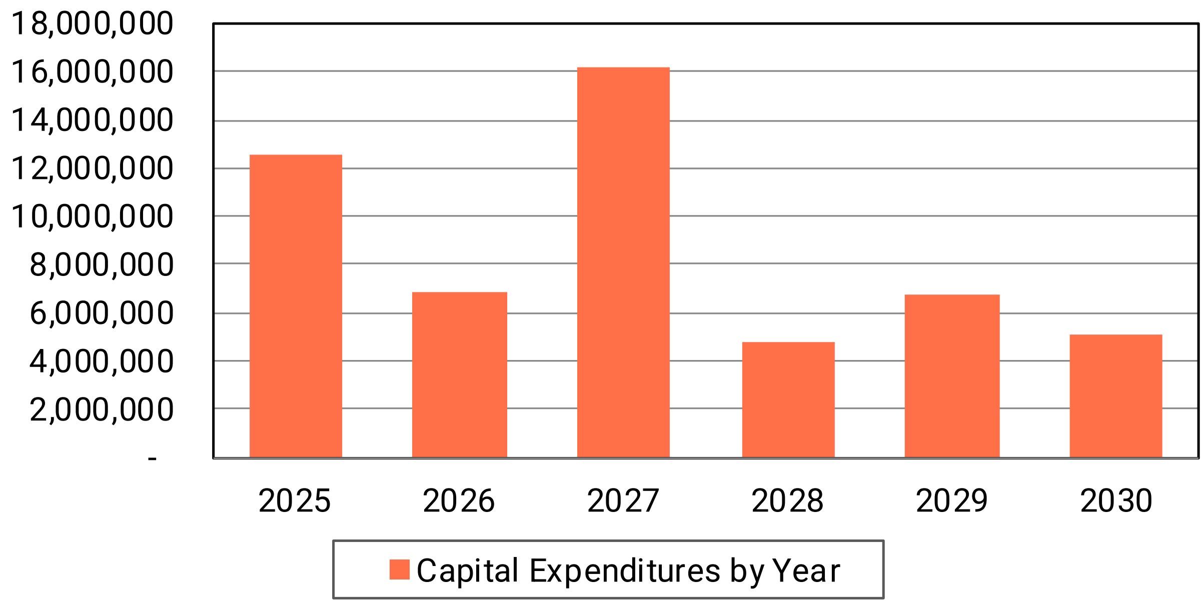
Actual capital expenditures in 2025 reflect the implementation of projects approved through the City's capital improvement planning process. Capital spending during this year demonstrates the City's ability to deliver significant infrastructure investment while maintaining overall financial stability. Consistent with previous City practice, the General Fund incurred capital outlay during the year for items not falling under the umbrella of a large project. This approach will change starting in 2027, as the City moves to having capital costs paid primarily from the Equipment and General Projects funds, in addition to individual project funds. Capital expenditures in the actual year were within the general, capital project funds and enterprise funds and were supported by a combination of property tax–supported capital levies, bond proceeds, interfund transfers, special assessments where applicable, and user revenues.

Projected Capital Expenditures: 2026–2030

Beginning in 2026, capital expenditures are projected based on planned project schedules, inflation assumptions, and anticipated funding sources. Projected capital spending varies significantly from year to year, reflecting the episodic nature of major infrastructure investments rather than a constant annual spending pattern. Years with elevated capital expenditures correspond to planned investments in streets, utilities, facilities, parks, and system-wide improvements, while lower-spending years reflect routine replacement and maintenance activity. This variability is intentional and consistent with best practices for long-term capital planning in mature communities. Over the full planning horizon, capital expenditures remain significant and will require a funding strategy to maintain positive cash balances. There is a significant increase in capital expenditures in 2027. This increase is driven by the electric utility generation facility project. The generation facility will be funded primarily by General Obligation Bonds.

Capital Expenditures

Capital Expenditures by Year
2025 (Actual) and 2026-2030 (Estimated)



Capital Funding Strategy

Capital expenditures across all funds are supported through a combination of property tax-supported capital levies, transfers, bond proceeds for large or long-lived assets, special assessments where applicable, and enterprise fund revenues and cash reserves. By aligning capital investment levels with available resources, the City maintains flexibility while continuing to address infrastructure demands within a maturing development environment.

Long-Term Capital Affordability

Over the full plan, capital expenditures remain significant but manageable relative to the City's projected revenue base. Importantly, the model demonstrates that planned capital expenditures do not require unsustainable property tax increases or depletion of reserves. Capital investment levels are aligned with projected revenues and cash balances, supporting long-term affordability and financial sustainability.

Summary and Key Observations

- 2025 reflect actual capital expenditures, establishing a realistic baseline for future planning and projections.
- 2025 capital expenditures are concentrated in the general, capital project and enterprise funds. In the future, the City is adjusting strategy to utilize the equipment and general project funds for purchases rather than the general fund.
- Projected capital spending varies by year based on project timing rather than uniform annual growth, consistent with best practices for long-term capital planning.

Overall, the City's capital expenditure plan reflects prudent long-term financial management, realistic assumptions grounded in recent experience, and a balanced approach to financing infrastructure investment.

Schedule of Annual Fund Cash Balances

The Schedule of Annual Fund Cash Balances presents projected year-end cash balances by individual fund and provides a detailed view of the City's liquidity position over the planning horizon. The schedule reflects cumulative cash outcomes resulting from adopted budgets, expenditure timing, and financing activity and highlights differences in cash behavior across operating, capital, debt service, and enterprise.

The General Fund represents the City's primary source of operating liquidity. In 2025 (actual), the General Fund ended the year with a cash balance of approximately $6.8 million. Following 2025, the schedule shows General Fund cash balances decrease to approximately $6 million in 2030. The intentional decrease of balances results from reallocating capital equipment purchases to the Capital Equipment fund rather than the General fund.

Special revenue funds show a decrease in overall cash balance due to the 2017 Small Cities Project funds of over $500 thousand expected to be utilized on a 2027 project. The remaining special revenue funds are expected to continue supporting activities and maintain cash balances.

Debt service funds shown in the schedule maintain positive cash balances in all years presented. Cash balances fluctuate over the planning horizon based on the timing of scheduled principal and interest payments, the closing of capital funds with excess reserves, and the maturity of individual bond issues, but remain well above zero in all periods. The stability of debt service fund cash balances indicates that the cash resources reflected in the schedule are sufficient to meet all scheduled debt service obligations without liquidity stress.

Capital-related funds shown in the schedule are stable matching capital levies with the capital improvement plans of the City.

Enterprise funds display mostly positive and generally increasing cash balances over the planning horizon. In the actual years presented, these funds maintain positive liquidity, and projected balances trend upward in subsequent years, with the exception of the Golf fund. The overall growth in enterprise fund cash balances indicates that cash inflows exceed cash outflows within these funds. From a liquidity perspective, the schedule shows that these funds provide a stable and strengthening cash position that contributes to overall financial resilience.

The schedule demonstrates that the City's liquidity position remains strong at the aggregate level, despite variability within individual funds. The schedule indicates that liquidity risk is concentrated at the individual fund level rather than at the City-wide level.

Trend Indicator

- Adequate for reserve levels
- Adequate as of prior year but balances decrease, watch
- Below targeted reserve levels and should have a plan to address

City of New Prague, Minnesota

Schedule of Annual Fund Cash Balances

For the Years Ended December 31, 2025 (Actual) and 2026 to 2030 (Estimated)

		2025 Actual Amounts	2026 Estimated Amounts	2027 Estimated Amounts	2028 Estimated Amounts	2029 Estimated Amounts	2030 Estimated Amounts	Trend
GOVERNMENT-TYPE								
General Operations								
101	General	$ 6,821,938	$ 6,439,477	$ 6,661,436	$ 6,821,009	$ 6,846,900	$ 6,714,528	
	percent of the following year's expenditures	*92.61%*	*91.49%*	*90.58%*	*88.11%*	*84.02%*	*78.26%*	
Special Revenue								
203	Development Revolving Loan	178,155	183,500	189,005	194,675	200,515	206,530	
204	Small Cities Grant	32,732	33,714	34,725	35,767	36,840	37,945	
206	Economic Development	243,668	250,978	258,507	266,262	274,250	282,478	
207	2016 Small Cities Project	180,868	186,994	193,304	199,803	206,497	213,392	
208	2017 Small Cities Project	513,780	529,193	-	-	-	-	
233	Crime Prevention	59,984	53,134	45,878	45,878	45,878	45,878	
	Subtotal	1,209,187	1,237,513	721,419	742,385	763,980	786,223	
Debt Service								
380	HRA - Senior Housing	12,348	13,268	14,216	15,192	16,198	17,234	
311	2011 CIP	312,552	318,768	-	-	-	-	
315	2013B Refunding Bonds	534,906	570,222	340,892	-	-	-	
316	2014 CIP	214,333	200,487	187,487	175,359	169,379	-	
317	2015 CIP	127,883	108,459	89,530	71,109	53,211	35,852	
318	TIF New Prague Senior Housing	58,560	58,560	58,560	58,560	58,560	58,560	
319	2019 CIP	778,531	771,573	762,099	760,410	757,725	757,891	
320	2020A Refunding Bonds	1,464,798	1,398,019	1,333,850	1,068,716	-	-	
321	CIP 2020-2021	168,273	88,375	294,967	289,849	392,218	382,456	

City of New Prague, Minnesota

Schedule of Annual Fund Cash Balances (Continued)

For the Years Ended December 31, 2025 (Actual) and 2026 to 2030 (Estimated)

		2025 Actual Amounts	2026 Estimated Amounts	2027 Estimated Amounts	2028 Estimated Amounts	2029 Estimated Amounts	2030 Estimated Amounts
Debt Service (Continued)							
322	CIP 2022	652,522	697,285	742,675	768,065	795,467	824,941
323	CIP 2023	220,816	261,617	240,346	220,458	201,984	184,952
324	CIP 2024	223,755	222,590	402,820	416,738	443,249	430,752
325	CIP 2025	263,433	2,322,522	2,328,371	2,117,352	1,905,628	1,693,427
326	EDA Lease 2025C	-	1,250,000	816,247	520,748	275,498	180,499
327	CIP 2026	-	-	-	12,401	14,592	16,540
391	CIP 2028	-	-	-	134,400	129,600	124,800
392	CIP 2029	-	-	-	-	134,400	129,600
393	CIP 2030	-	-	-	-	-	134,400
	Subtotal	5,034,735	8,283,771	7,614,087	6,631,385	5,349,738	4,973,934
Capital Projects							
228	Park Dedication Fees	248,931	265,759	283,092	300,945	319,333	338,273
230	Park Improvements	127,529	134,279	141,029	147,779	154,529	161,279
235	Sidewalk	42,683	43,963	45,282	46,640	48,039	49,480
236	Sirens	27,768	31,601	34,049	36,570	39,167	41,842
455	Trunk Sewer	2,401,528	2,503,574	2,608,681	2,716,941	2,828,449	2,943,302
498	Equipment Fund	160,924	193,387	142,104	64,750	214,367	142,663
499	General Projects	268,967	277,036	190,347	52,906	98,191	190,685
422	CIP 2023	62,456	-	-	-	-	-
423	CIP 2024	163,708	168,619	-	-	-	-
424	CIP 2025	2,356,077	-	-	-	-	-
425	Police Facility	6,314,416	-	-	-	-	-
426	CIP 2026	(14,285)	-	-	-	-	-
	Subtotal	12,160,702	3,618,218	3,444,584	3,366,531	3,702,075	3,867,524
	Total - Governmental-type Funds	25,226,562	19,578,979	18,441,526	17,561,310	16,662,693	16,342,209
BUSINESS-TYPE							
Enterprise Funds							
604	Water Utility	3,747,306	5,466,474	5,798,660	6,089,613	6,369,725	6,797,704
605	Electric Utility	7,954,274	27,262,347	14,601,083	15,170,005	15,984,286	16,916,222
602	Sewer Utility	8,244,548	8,839,924	8,871,845	8,765,837	7,544,999	7,072,646
651	Ambulance	-	-	-	-	-	-
603	Golf	241,495	204,580	(3,657)	(211,728)	(358,343)	(636,037)
606	Storm Water Utility	1,550,276	1,688,244	1,768,149	1,637,414	1,517,618	1,426,872
	Total - Business-type Funds	21,737,899	41,773,325	29,267,932	29,813,726	29,540,667	30,150,535
	Grand Total - City	$ 46,964,461	$ 61,352,304	$ 47,709,457	$ 47,375,036	$ 46,203,360	$ 46,492,744

* *Cash balance is anticipated to grow based on market rates.*

Schedule of Property Taxes Levied and Tax Rates

The schedule of property taxes levied and tax rates presents the City's property taxes levied by year and the corresponding City tax rates. The schedule provides insight into the pace and composition of levy growth, the interaction between levy decisions and tax rate outcomes, and the affordability implications of funding ongoing operations, capital investment, and debt service through property taxes. Actual results for 2025 and 2026 establish a baseline against which projected levy and tax rate trends are evaluated.

In 2026, the City's property tax levy supported General Fund operations, debt service requirements, and capital-related transfers. In 2026 (actual), total General Fund property tax levy increased to approximately $4.4 million, reflecting adopted levy decisions aligned with actual operating expenditures and service demands. The 2026 actual levy demonstrates the City's policy of maintaining structurally balanced operations, with levy growth calibrated to fund ongoing services rather than to accumulate excess fund balance. The schedule shows an increase in the General fund levy in 2027 as the capital purchases are moved to the Capital Equipment fund, though still supporting increasing expenditures in the General fund.

The schedule reflects that the total property tax levy is comprised of multiple components, including levies for General Fund operations, debt service, and capital purposes. While individual component amounts vary by year, the schedule indicates that the General levy and Debt levy remains the primary driver of total levy growth over time. Debt service levies vary based on scheduled principal and interest payments and decline over time as bond issues mature. As debt service requirements remain consistent throughout the plan.

Capital-related levies and transfers are applied strategically to support infrastructure investment while reducing reliance on additional borrowing.

The City tax rate reflected in the schedule represents the relationship between the total property tax levy and the City's tax capacity. While levy levels increase over the planning period, the schedule shows that tax rate changes are gradual rather than abrupt, indicating that levy growth is phased in over time and moderated by changes in valuation and tax capacity. The schedule does not indicate sharp year-over-year rate spikes, reinforcing the City's emphasis on predictability and affordability.

City of New Prague, Minnesota

Schedule of Property Taxes Levied and Tax Rates

For the Years Ended December 31, 2025 (Actual) and 2026 to 2030 (Estimated)

		2025 Levy Amounts	2026 Levy Amounts	2027 Prelim Levy Amounts	2028 Estimated Amounts	2029 Estimated Amounts	2030 Estimated Amounts
Property Taxes Levied for General Purposes							
101	General	$ 4,238,838	$ 4,428,735	$ 4,729,291	$ 5,004,291	$ 5,279,291	$ 5,554,291
Property Taxes Levied for Capital							
498	Equipment Fund	40,304	268,135	318,135	328,135	338,135	348,135
499	General Projects	-	100,000	75,000	75,000	75,000	75,000
	Subtotal	40,304	368,135	393,135	403,135	413,135	423,135
Property Taxes Levied for Debt Service							
380	HRA - Senior Housing	11,550	11,550	11,550	11,550	11,550	11,550
315	2013B Refunding Bonds	269,247	267,549	-	-	-	-
316	2014 CIP	61,397	60,109	58,820	57,532	61,494	-
317	2015 CIP	2,624	2,800	2,977	3,153	3,329	3,505
319	2019 CIP	189,639	54,157	50,975	53,044	52,224	51,405
320	2020A Refunding Bonds	101,458	1,723	-	-	-	-
321	CIP 2020-2021	23,717	25,573	27,167	28,499	24,317	25,386
322	CIP 2022	21,030	24,577	22,611	-	-	-
323	CIP 2023	135,872	137,420	138,704	139,726	140,486	140,982
324	CIP 2024	143,161	146,407	147,843	143,368	149,044	107,616
325	CIP 2025	-	-	222,418	-	-	-
326	EDA Lease 2025C	-	-	78,691	330,944	381,944	532,445
327	CIP 2026	-	-	37,096	36,508	36,087	35,469
391	CIP 2028	-	-	-	134,400	123,200	120,000
392	CIP 2029	-	-	-	-	134,400	123,200
393	CIP 2030	-	-	-	-	-	134,400
	Subtotal	959,695	731,865	798,852	938,724	1,118,075	1,285,958
Property Taxes Levied for EDA							
	Economic Development Authority - EDA	75,000	75,000	75,000	75,000	75,000	75,000
	City and EDA Levy	$ 5,313,837	$ 5,603,735	$ 5,996,278	$ 6,421,150	$ 6,885,501	$ 7,338,384
	General Fund Percentage Change in Levy (%)		4.5%	6.8%	5.8%	5.5%	5.2%
	Levy Change %		**5.5%**	**7.0%**	**7.1%**	**7.2%**	**6.6%**
Tax Capacity							
	Personal and Real Estate	$ 11,945,023	$ 12,303,374	$ 12,672,475	$ 13,180,800	$ 13,706,298	$ 14,249,512
	Estimated New Growth	-	-	124,419	126,285	128,179	130,102
	Less: Tax Increment	(105,823)	(108,998)	(112,268)	(115,636)	(119,105)	(122,678)
	Adjusted net tax capacity	$ 11,839,200	$ 12,194,376	$ 12,684,626	$ 13,191,450	$ 13,715,372	$ 14,256,936

City of New Prague, Minnesota
Schedule of Property Taxes Levied and Tax Rates (Continued)
For the Years Ended December 31, 2025 (Actual) and 2026 to 2030 (Estimated)

	2025 Actual Amounts	2026 Estimated Amounts	2027 Estimated Amounts	2028 Estimated Amounts	2029 Estimated Amounts	2030 Estimated Amounts
Tax Rates						
General	35.80%	36.32%	37.28%	37.94%	38.49%	38.96%
Capital	0.34%	3.02%	3.10%	3.06%	3.01%	2.97%
Debt	8.11%	6.00%	6.30%	7.12%	8.15%	9.02%
Total City Levy Tax Rate	44.25%	45.34%	46.68%	48.11%	49.66%	50.95%
Total EDA Tax Rate	0.63%	0.62%	0.59%	0.57%	0.55%	0.53%
Total tax rate	44.88%	45.95%	47.27%	48.68%	50.20%	51.47%
Population	8,244	8,326	8,410	8,494	8,579	8,665
Taxes per Capita	$ 645	$ 673	$ 713	$ 756	$ 803	$ 847
Median Home Value (Jan 2)	$ 340,500	$ 340,500	$ 350,715	$ 361,236	$ 372,074	$ 383,236
Median Home Taxes (from city)	$ 1,457	$ 1,492	$ 1,587	$ 1,690	$ 1,802	$ 1,911
% change from prior year $'s		2%	6%	6%	7%	6%
Tax Levy ($)						
General	$ 4,238,838	$ 4,428,735	$ 4,729,291	$ 5,004,291	$ 5,279,291	$ 5,554,291
Debt	959,695	731,865	798,852	938,724	1,118,075	1,285,958
Capital	40,304	368,135	393,135	403,135	413,135	423,135
EDA	75,000	75,000	75,000	75,000	75,000	75,000
Tax Levy (%)						
General	80%	79%	79%	78%	77%	76%
Debt	18%	13%	13%	15%	16%	18%
Capital	1%	7%	7%	6%	6%	6%
EDA	1%	1%	1%	1%	1%	1%

Schedule of Outstanding Debt

The schedule of outstanding debt presents the City's outstanding general obligation debt balances by year and provides insight into long-term debt trends, repayment progress, and the resulting implications for financial flexibility. The schedule reflects the cumulative impact of historical capital financing decisions, as well as the issuance of additional long-term debt in 2026 and demonstrates how scheduled principal repayments reduce outstanding obligations over time.

Beginning in 2026, the schedule reflects the issuance of additional general obligation debt to finance the public safety building expansion. This new debt is layered into the existing repayment structure and increases total outstanding balances relative to 2025 levels. The additional 2026 debt extends the maturity profile modestly but is aligned with the useful life of the underlying assets and with the City's established debt management practices.

As bonds mature, scheduled principal repayments offset the impact of the new issuance, and total outstanding balances resume a downward trend. Annual principal payments for governmental fund bonds remain steady throughout the plan, whereas enterprise debt increases significantly due to the Electric fund bond issuance.

City of New Prague, Minnesota

Outstanding Debt Schedule

For the Years Ended December 31, 2025 (Actual) and 2026 to 2030 (Estimated)

Fund	Issue	Original Issue	Issue Date	Maturity Date	Prepayment Date	Interest Rate	2025 Actual Balance	2026 Estimated Balance	2027 Estimated Balance	2028 Estimated Balance	2029 Estimated Balance	2030 Estimated Balance
GOVERNMENT-TYPE												
General Obligation Bonds												
315	G.O. Refunding Bonds of 2013B	$ 4,185,000	8/21/2013	12/1/2028		2.00 - 2.55 %	$ 1,060,000	$ 715,000	$ 365,000	$ -	$ -	$ -
General Obligation Special Assessment Bonds												
311	G.O. Improvement Bonds of 2011A	746,331	7/1/2011	2/1/2027	N/A	2.00 - 3.63	13,888	6,233	-	-	-	-
316	G.O. Improvement Bonds 2014A	1,270,000	10/17/2014	2/1/2030	2/1/2022	2.00 - 3.00	430,000	345,000	260,000	175,000	90,000	-
317	G.O. Improvement Bonds 2015A	755,000	7/7/2015	2/1/2031	2/1/2023	0.75 - 3.00	180,000	150,000	120,000	90,000	60,000	30,000
319	G.O. Improvement Bonds 2019A	2,310,000	8/15/2019	2/1/2035	2/1/2028	3.00 - 5.00	1,365,000	1,125,000	1,005,000	885,000	760,000	635,000
320	G.O. Refunding Bonds 2020A	1,016,597	11/24/2020	2/1/2029	N/A	5.00	453,394	314,026	202,569	86,380	-	-
321	G.O. Refunding Bonds 2021A	2,005,000	9/2/2021	9/2/2037		5.00	1,660,000	1,535,000	1,405,000	1,270,000	1,130,000	990,000
322	G.O. Refunding Bonds 2022A	260,000	7/7/2022	2/1/2033		3.00 - 5.00	200,000	175,000	150,000	125,000	100,000	75,000
323	G.O. Refunding Bonds 2023A	2,135,000	6/29/2023	2/1/2039	2/1/2032	4.00 - 5.00	2,015,000	1,900,000	1,780,000	1,655,000	1,525,000	1,390,000
324	G.O. Refunding Bonds 2024A	2,170,000	6/6/2024	2/1/2040	2/1/2033	4.00 - 5.00	2,170,000	2,040,000	1,915,000	1,785,000	1,655,000	1,520,000
325	G.O. Refunding Bonds 2025B	3,685,000	5/22/2025	2/1/2041	2/1/2035	4.00 - 5.00	3,685,000	3,685,000	3,480,000	3,270,000	3,055,000	2,835,000
326	EDA Lease 2025C	10,040,000	10/30/2025	2/1/2055		4.00 - 5.00	10,040,000	10,040,000	9,980,000	9,800,000	9,610,000	9,410,000
380	Phillip Square Apartment project - Scott Cnty HRA	165,000	10/21/2020	12/1/2035	N/A	-	110,000	99,000	88,000	77,000	66,000	55,000
	Total G.O. Bonds	26,557,928					22,322,282	21,414,259	20,385,569	19,218,380	18,051,000	16,940,000
PLANNED FUTURE DEBT												
General Obligation Bonds												
	G.O. Bonds 2026B	585,000	08/06/2026	2/1/2042		3.10 - 4.40 %	-	585,000	585,000	585,000	560,000	525,000
	G.O. Bonds 2028A	1,200,000	N/A	N/A		N/A	-	-	-	1,200,000	1,120,000	1,040,000
	G.O. Bonds 2029A	1,200,000	N/A	N/A		N/A	-	-	-	-	1,200,000	1,120,000
	G.O. Bonds 2030A	1,200,000	N/A	N/A		N/A	-	-	-	-	-	1,200,000
	Total Potential General Obligation Bonds	4,185,000					-	585,000	585,000	1,785,000	2,880,000	3,885,000
	Total Government-type	34,927,928					23,382,282	22,714,259	21,335,569	21,003,380	20,931,000	20,825,000

Fund Issue	Original Issue	Issue Date	Maturity Date	Prepayment Date	Interest Rate	2025 Actual Balance	2026 Estimated Balance	2027 Estimated Balance	2028 Estimated Balance	2029 Estimated Balance	2030 Estimated Balance
BUSINESS-TYPE											
General Obligation Revenue Bonds											
G.O. Sewer Revenue Bonds of 2008 (PFA)	$ 32,280,687	11/20/2008	8/24/2038	N/A	3.13 %	$ 20,950,000	$ 19,654,000	$ 18,310,000	$ 16,918,000	$ 15,477,000	$ 13,983,000
G.O. Improvement Bonds of 2011	488,669	7/1/2011	2/1/2027	N/A	2.00 - 3.625	76,112	38,767	-	-	-	-
G.O. Refunding Bonds of 2013B	680,000	8/21/2013	12/1/2028	12/1/2021	2.00 - 2.55	40,000	-	-	-	-	-
G.O. Improvement Bonds of 2014A	430,000	10/17/2014	8/1/2030	2/1/2022	2.00 - 3.00	175,000	140,000	105,000	70,000	35,000	-
G.O. Improvement Bonds of 2015A	245,000	7/7/2015	2/1/2031	2/1/2023	0.75 - 3.00	110,000	95,000	80,000	60,000	40,000	20,000
G.O. Improvement Bonds of 2016A	160,000	10/20/2016	2/1/2027	8/1/2021	2.05	35,000	18,000	-	-	-	-
G.O. Improvement Bonds of 2019A	520,000	8/15/2019	2/1/2035	2/1/2028	3.00 - 5.00	390,000	355,000	320,000	285,000	250,000	215,000
G.O. Refunding Bonds of 2020A	1,228,403	11/24/2020	2/1/2029	N/A	5.00	491,606	305,974	192,431	73,620	-	-
G.O. Improvement Bonds of 2021A	3,460,000	9/2/2021	9/2/2037		5.00	2,940,000	2,740,000	2,525,000	2,300,000	2,065,000	1,820,000
G.O. Improvement Bonds of 2022A	625,000	7/7/2022	2/1/2028		3.00 - 5.00	650,000	555,000	450,000	345,000	285,000	225,000
G.O. Improvement Bonds of 2023A	1,310,000	6/29/2023	2/1/2039	2/1/2032	4.00 - 5.00	1,250,000	1,185,000	1,115,000	1,045,000	970,000	885,000
G.O. Improvement Bonds of 2024A	2,000,000	6/6/2024	2/1/2040	2/1/2033	4.00 - 5.00	2,175,000	2,050,000	1,920,000	1,780,000	1,635,000	1,485,000
G.O. Improvement Bonds 2025B	870,000	5/22/2025	2/1/2041	2/1/2035	4.00 - 5.00	970,000	970,000	905,000	840,000	775,000	710,000
Golf Revenue Bonds of 2016A	74,000	10/20/2016	2/1/2026	8/1/2021	2.05	9,000	-	-	-	-	-
Total G.O. Revenue Bonds	44,371,759					30,261,718	28,106,741	25,922,431	23,716,620	21,532,000	19,343,000
PLANNED FUTURE DEBT											
General Obligation Revenue Bonds											
G.O. Bonds 2026B	1,050,000	08/06/2026	2/1/2042		3.10 - 4.40 %	-	1,050,000	1,050,000	1,050,000	995,000	925,000
Electric Revenue Bonds 2026A	16,890,000	7/15/2026	12/1/2047		2.80 - 4.65	-	16,890,000	16,890,000	16,890,000	16,340,000	15,775,000
Total Potential General Obligation Revenue Bonds	17,940,000					-	17,940,000	17,940,000	17,940,000	17,335,000	16,700,000
Total Business-type	62,311,759					30,261,718	46,046,741	43,862,431	41,656,620	38,867,000	36,043,000
Total All Funds	$ 97,239,687					$ 53,644,000	$ 68,761,000	$ 65,198,000	$ 62,660,000	$ 59,798,000	$ 56,868,000
Population						8,244	8,326	8,410	8,494	8,579	8,665
Debt Per Capita - total						6,507	8,258	7,753	7,377	6,970	6,563

Transfer Schedules

The transfer schedules presented below provide a consolidated view of the City's planned interfund transfers. The majority of these transfers relate to moving excess cash balances upon closure of funds.

City of New Prague, Minnesota
Transfer Schedule
For the Years Ended December 31, 2025 (Actual) and 2026 to 2030 (Estimated)

Fund	2025	2026	2027	2028	2029	2030
Transfers In						
101 General	$ 287,871	$ 240,500	$ -	$ -	$ -	$ -
321 CIP 2020-2021	-	-	285,917	65,053	175,000	51,729
322 CIP 2022	347,210	-	-	-	-	-
323 CIP 2023	-	62,456	-	-	-	-
324 CIP 2024	-	-	168,619	-	-	-
325 CIP 2025	-	2,171,759	-	-	-	-
326 EDA Lease 2025C	-	1,591,719	-	-	-	-
498 Equipment Fund	-	-	-	200,000	778,876	-
499 General Projects	181,669	-	25,000	25,000	25,000	25,000
418 T.H. 19 Project	236,879	-	-	-	-	-
603 Golf	29,819	-	-	-	-	-
Total Transfers In	**1,083,448**	**4,066,434**	**479,536**	**290,053**	**978,876**	**76,729**
Transfers Out						
101 General	29,819	341,719	-	-	-	-
395 2009 CIP	17,363	-	-	-	-	-
311 2011 CIP	-	-	310,917	-	-	-
315 2013B Refunding Bonds	-	-	-	90,053	-	-
316 2014 CIP	-	-	-	-	-	76,729
320 2020A Refunding Bonds	-	-	-	200,000	978,876	-
472 T.H. 19/ 11th Ave. Street	164,306	-	-	-	-	-
498 Equipment Fund	40,304	240,500	-	-	-	-
499 General Projects	236,879	-	-	-	-	-
421 CIP 2022	347,210	-	-	-	-	-
422 CIP 2023	-	62,456	-	-	-	-
423 CIP 2024	-	-	168,619	-	-	-
424 CIP 2025	-	2,171,759	-	-	-	-
425 Police Facility	-	1,250,000	-	-	-	-
605 Electric Utility	40,000	-	-	-	-	-
651 Ambulance	207,567	-	-	-	-	-
Total Transfers Out	**1,083,448**	**4,066,434**	**479,536**	**290,053**	**978,876**	**76,729**
Net Transfers	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Capital Improvement Schedules

The capital improvement financial schedules presented below provide a consolidated view of the City's long-term infrastructure investment strategy and the associated financing framework. These schedules integrate planned capital expenditures, funding sources, and resulting cash flows across both governmental and enterprise capital funds, demonstrating how the City balances reinvestment in infrastructure with long-term affordability and financial sustainability.

City of New Prague, Minnesota
Capital Improvement Plan - Future Street Reconstruction Fund 497
Schedule of Planned Capital Outlay 2026 to 2030

Department	Year to Replace	Item	Cost	2026 Estimated Amounts	2027 Estimated Amounts	2028 Estimated Amounts	2029 Estimated Amounts	2030 Estimated Amounts
Streets	2028	Street Reconstruction	1,200,000	$ -	$ -	$ 1,200,000	$ -	$ -
Streets	2029	Street Reconstruction	1,200,000	-	-	-	1,200,000	-
Streets	2030	Street Reconstruction	1,200,000	-	-	-	-	1,200,000
Streets	2031	Street Reconstruction	1,200,000	-	-	-	-	-
Streets	2032	Street Reconstruction	1,200,000	-	-	-	-	-
				$ -	$ -	$ 1,200,000	$ 1,200,000	$ 1,200,000

City of New Prague, Minnesota
Capital Improvement Plan - Future Street Reconstruction Fund 497
Schedule of Projected Revenue, Expenditures and Debt

	Capital Project Fund Projected Activity			Capital Project Fund Projected Activity		
	2025 Actual	2026 Budget	2027 Budget	2028 Estimated	2029 Estimated	2030 Estimated
Expenditures						
Capital outlay - Needs	-	-	-	1,200,000	1,200,000	1,200,000
Other Financing Sources (Uses)						
Bond proceeds	-	-	-	1,200,000	1,200,000	1,200,000
Net Change in Fund Balances	-	-	-	-	-	-
Cash Balances January 1	-	-	-	-	-	-
Cash Balances, December 31	$ -	$ -	$ -	$ -	$ -	$ -

City of New Prague, Minnesota

Capital Improvement Plan - Equipment Fund Fund 498

Schedule of Planned Capital Outlay 2026 to 2030

Department	Year to Replace	Item	Cost	2026 Estimated Amounts	2027 Estimated Amounts	2028 Estimated Amounts	2029 Estimated Amounts	2030 Estimated Amounts
Police	2027	Portable Radios	37,200	$ -	$ 37,200	$ -	$ -	$ -
Police	2027	Squad Car Camera	12,816	-	12,816	-	-	-
Police	2027	Squad Car Install & Equipment	21,000	-	21,000	-	-	-
Police	2027	Squad Car Replacement	47,000	-	47,000	-	-	-
Police	2027	Taser/Bodycam	29,204	-	29,204	-	-	-
Police	2028	Portable Radios	37,200	-	-	37,200	-	-
Police	2028	Squad Car Camera	13,329	-	-	13,329	-	-
Police	2028	Squad Car Install & Equipment	22,000	-	-	22,000	-	-
Police	2028	Squad Car Replacement	47,500	-	-	47,500	-	-
Police	2028	Taser/Bodycam	30,372	-	-	30,372	-	-
Police	2029	Squad Car Camera	12,500	-	-	-	12,500	-
Police	2029	Squad Car Install & Equipment	23,000	-	-	-	23,000	-
Police	2029	Squad Car Replacement	47,500	-	-	-	47,500	-
Police	2029	Taser/Bodycam	30,000	-	-	-	30,000	-
Police	2030	Squad Car Camera	12,500	-	-	-	-	12,500
Police	2030	Squad Car Install & Equipment	24,500	-	-	-	-	24,500
Police	2030	Squad Car Replacement	49,000	-	-	-	-	49,000
Police	2030	Taser/Bodycam	30,000	-	-	-	-	30,000
Building Inspections	2028	Vehicle Replacement	35,000	-	-	35,000	-	-
Fire	2029	Engine #2	600,000	-	-	-	600,000	-
Fire	2030	Chief's Vehicle	10,000	-	-	-	-	10,000
Fire - Rural	2029	Engine #2	600,000	-	-	-	600,000	-
Fire - Rural	2030	Chief's Vehicle	10,000	-	-	-	-	10,000
Parks	2027	1/2 Ton Truck - 2013 Replacement	40,000	-	40,000	-	-	-
Parks	2027	Snow Blower - Toolcat	7,000	-	7,000	-	-	-
Parks	2028	1 Ton Truck - 2018 Replacement	44,200	-	-	44,200	-	-
Parks	2028	1/2 Ton Truck - 2015 Replacement	40,000	-	-	40,000	-	-
Parks	2029	Ball Diamon Drag - 2015 Replacement	5,890	-	-	-	5,890	-
Parks	2029	Fairway Roller - 2017 Replacement	15,145	-	-	-	15,145	-
Parks	2030	16ft Lawn Mower - 2019 Replacement	146,518	-	-	-	-	146,518
Parks	2030	72" Zero Turn Lawn Mower - 2023 Replacement	30,000	-	-	-	-	30,000
Parks	2030	Brush Chipper	10,800	-	-	-	-	10,800
Park Board	2028	Skate Park Equipment Addition	40,000	-	-	40,000	-	-
Streets	2027	1/2 Ton Crew Cab Truck - 2014 Replacement	51,000	-	51,000	-	-	-
Streets	2027	Infared Asphalt Patcher	15,000	-	15,000	-	-	-
Streets	2027	Lift Station - Public Works Building	15,000	-	15,000	-	-	-
Streets	2027	Street Garage Roof Replacement	100,000	-	100,000	-	-	-
Streets	2028	Pay Loader - 2012 Replacement	330,000	-	-	330,000	-	-
Streets	2029	5 Ton Dump Truck w Plows & Sanding Equipment - 2014 Replacement	285,000	-	-	-	285,000	-
Streets	2029	72" Grapple Bucket - 2019 Replacement	10,000	-	-	-	10,000	-
Streets	2030	1 Ton Truck w/ Plow - 2016 Replacement	64,500	-	-	-	-	64,500
Streets	2030	12 Ton Trailer - 2014 Replacement	15,000	-	-	-	-	15,000
Streets	2030	20 Ton Trailer - 2009 Replacement	30,000	-	-	-	-	30,000
Streets	2030	5 Ton Asphalt Roller - 2014 Replacement	48,000	-	-	-	-	48,000
Streets	2030	Cold Planer - 2016 Replacement	30,000	-	-	-	-	30,000
Streets	2030	Brush Chipper - 2013 Replacement	15,000	-	-	-	-	15,000
				$ -	$ 375,220	$ 639,601	$ 1,629,035	$ 525,818

City of New Prague, Minnesota

Capital Improvement Plan - Equipment Fund Fund 498

Schedule of Projected Revenue, Expenditures and Debt

Capital Project Fund Projected Activity	2025 Actual	2026 Budget	2027 Budget	2028 Estimated	2029 Estimated	2030 Estimated
Revenues						
Property taxes	$ 40,304	$ 268,135	$ 318,135	$ 328,135	$ 338,135	$ 348,135
Interest on investments	2,189	4,828	5,802	4,263	1,943	6,431
Local government aid	-	-	-	29,849	59,698	89,548
Total Revenues	42,493	272,963	323,937	362,247	999,776	454,114
Expenditures						
Capital outlay - Needs	-	-	375,220	639,601	1,629,035	525,818
Excess (Deficiency) of Revenues Over (Under) Expenditures	42,493	272,963	(51,283)	(277,354)	(629,259)	(71,704)
Other Financing Sources (Uses)						
Transfer out	(40,304)	(240,500)	-	-	-	-
Net Change in Fund Balances	2,189	32,463	(51,283)	(77,354)	149,617	(71,704)
Cash Balances January 1	158,735	160,924	193,387	142,104	64,750	214,367
Cash Balances, December 31	$ 160,924	$ 193,387	$ 142,104	$ 64,750	$ 214,367	$ 142,663

City of New Prague, Minnesota

Capital Improvement Plan - General Projects Fund 499

Schedule of Planned Capital Outlay 2026 to 2030

Department	Year to Replace	Item	Cost	2026 Estimated Amounts	2027 Estimated Amounts	2028 Estimated Amounts	2029 Estimated Amounts	2030 Estimated Amounts
Government Building	2027	Building Improvements	100,000	$ -	$ 100,000	$ -	$ -	$ -
Government Building	2028	Building Improvements	100,000	-	-	100,000	-	-
Government Building	2029	Building Improvements	100,000	-	-	-	100,000	-
Government Building	2030	Building Improvements	100,000	-	-	-	-	100,000
Park Board	2027	Concrete Cornhole at Southside Park	5,000	-	5,000	-	-	-
Park Board	2027	Prairie Restoration Maintenance - Settlers Park	13,000	-	13,000	-	-	-
Park Board	2027	Sprinkler Systems for Memorial Softball Fields	25,000	-	25,000	-	-	-
Park Board	2028	Hammock Stands & Slack Lines	12,000	-	-	12,000	-	-
Park Board	2028	Park Reforestation	10,000	-	-	10,000	-	-
Park Board	2028	Sidewalk / Trail Study / Plan	30,000	-	-	30,000	-	-
Park Board	2028	Sledding Hill Picnic Shelter	90,000	-	-	90,000	-	-
Park Board	2028	Sprinkler Systems for Memorial Softball Fields	25,000	-	-	25,000	-	-
Park Board	2029	Park Reforestation	10,000	-	-	-	10,000	-
Parks	2027	Parks Building Improvements	52,000	-	52,000	-	-	-
Parks	2028	Parks Building Improvements	6,000	-	-	6,000	-	-
Parks	2029	Parks Building Improvements	6,000	-	-	-	6,000	-
				$ -	$ 195,000	$ 273,000	$ 116,000	$ 100,000

City of New Prague, Minnesota
Capital Improvement Plan - General Projects Fund 499
Schedule of Projected Revenue, Expenditures and Debt

Capital Project Fund Projected Activity	2025 Actual	2026 Budget	2027 Budget	2028 Estimated	2029 Estimated	2030 Estimated
Revenues						
Property taxes	$ -	$ 100,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000
Interest on investments	13,294	8,069	8,311	5,710	1,587	2,946
Local government aid	-	-	-	29,849	59,698	89,548
Total Revenues	13,294	108,069	83,311	110,559	136,285	167,494
Expenditures						
Capital outlay - Needs	-	100,000	195,000	273,000	116,000	100,000
Current	2,162	-	-	-	-	-
Total Expenditures	2,162	100,000	195,000	273,000	116,000	100,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,132	8,069	(111,689)	(162,441)	20,285	67,494
Other Financing Sources (Uses)						
Transfers in	181,669	-	25,000	25,000	25,000	25,000
Transfer out	(236,879)	-	-	-	-	-
Total Other Financing Sources	(55,210)	-	25,000	25,000	25,000	25,000
Net Change in Fund Balances	(44,078)	8,069	(86,689)	(137,441)	45,285	92,494
Cash Balances January 1	313,045	268,967	277,036	190,347	52,906	98,191
Cash Balances, December 31	$ 268,967	$ 277,036	$ 190,347	$ 52,906	$ 98,191	$ 190,685

City of New Prague, Minnesota
Water Utility Fund 604
Schedule of Planned Capital Outlay 2026 to 2030

Department	Year to Replace	Item	Cost	2026 Budget Amounts	2027 Budget Amounts	2028 Estimated Amounts	2029 Estimated Amounts	2030 Estimated Amounts
Water	2027	Future CIP	$ 400,000	$ -	$ 400,000	$ -	$ -	$ -
Water	2027	Miscellaneous Equipment	20,000	-	20,000	-	-	-
Water	2027	SCADA	15,000	-	15,000	-	-	-
Water	2027	Well #1 Replacement	45,000	-	45,000	-	-	-
Water	2027	Well #3, #4, #6 Pump Replacement	30,000	-	30,000	-	-	-
Water	2028	Future CIP	441,000	-	-	441,000	-	-
Water	2028	Miscellaneous Equipment	20,000	-	-	20,000	-	-
Water	2028	SCADA	15,000	-	-	15,000	-	-
Water	2028	Tractor Backhoe	25,000	-	-	25,000	-	-
Water	2028	Well #3, #4, #6 Pump Replacement	30,000	-	-	30,000	-	-
Water	2028	Well #5 Replacement	45,000	-	-	45,000	-	-
Water	2029	Future CIP	463,050	-	-	-	463,050	-
Water	2029	Miscellaneous Equipment	20,000	-	-	-	20,000	-
Water	2029	SCADA	15,000	-	-	-	15,000	-
Water	2029	Service Truck	60,000	-	-	-	60,000	-
Water	2029	Well #2 Replacement	43,000	-	-	-	43,000	-
Water	2029	Well #3, #4, #6 Pump Replacement	30,000	-	-	-	30,000	-
Water	2030	Future CIP	486,200	-	-	-	-	486,200
Water	2030	Miscellaneous Equipment	20,000	-	-	-	-	20,000
Water	2030	SCADA	15,000	-	-	-	-	15,000
Water	2030	Well #3, #4, #6 Pump Replacement	30,000	-	-	-	-	30,000
				$ -	$ 510,000	$ 576,000	$ 631,050	$ 551,200

City of New Prague, Minnesota

Water Utility Fund 604

Statement of Cash Flows

Enterprise Fund Projected Activity				Enterprise Fund Projected Activity		
	2025 Actual	2026 Budget	2027 Budget	2028 Estimated	2029 Estimated	2030 Estimated
Cash Flows from Operating Activities						
Receipts from customers and users	$ 1,922,803	$ 1,980,487	$ 2,039,902	$ 2,101,099	$ 2,164,132	$ 2,229,056
Payments to suppliers	(333,896)	(343,913)	(354,230)	(364,857)	(375,803)	(387,077)
Payments to employees	(654,385)	(674,017)	(694,237)	(715,064)	(736,516)	(758,612)
Other receipts	11,445	11,788	12,142	12,506	12,881	13,268
Operating Income (Loss)	945,967	974,346	1,003,576	1,033,684	1,064,694	1,096,635
Cash Flows from Capital and Related Financing Activities						
Special assessment receipts	133,248	115,505	101,205	101,205	101,205	101,205
Proceeds from debt instruments, net of discounts/premiums	525,967	940,000	-	-	-	-
Acquisition and construction of capital assets	(865,934)	-	(510,000)	(576,000)	(631,050)	(551,200)
Proceeds from the disposal of capital assets	17,018	-	-	-	-	-
Principal paid on bonds	(323,552)	(363,936)	(308,157)	(334,787)	(343,946)	(330,000)
Interest paid on bonds and notes	(140,687)	(147,761)	(161,482)	(146,404)	(130,444)	(114,904)
Issuance costs paid on debt instruments	(17,942)	-	-	-	-	-
Hookup charges	89,730	92,422	95,195	98,050	100,992	104,022
Total Cash Used by Capital and Related Financing Activies	(582,152)	636,230	(783,239)	(857,936)	(903,243)	(790,877)
Cash Flows From Investing Activities						
Investment earnings	105,429	108,592	111,850	115,205	118,661	122,221
Net Increase (Decrease) in Cash and Cash Equivalents	469,244	1,719,168	332,187	290,952	280,113	427,979
Cash and Cash Equivalents, January 1	3,278,062	3,747,306	5,466,474	5,798,660	6,089,613	6,369,725
Cash and Cash Equivalents, December 31	$ 3,747,306	$ 5,466,474	$ 5,798,660	$ 6,089,613	$ 6,369,725	$ 6,797,704

City of New Prague, Minnesota
Electric Utility Fund 605
Schedule of Planned Capital Outlay 2026 to 2030

Department	Year to Replace	Item	Cost	2026 Budget Amounts	2027 Budget Amounts	2028 Estimated Amounts	2029 Estimated Amounts	2030 Estimated Amounts
Electric	2027	#5 Generator Replacement	$ 300,000	$ -	$ 300,000	$ -	$ -	$ -
Electric	2027	Bucket Truck	215,000	-	215,000	-	-	-
Electric	2027	Future Distribution CIP	477,000	-	477,000	-	-	-
Electric	2027	Future Generation	13,000,000	-	13,000,000	-	-	-
Electric	2027	Miscellaneous Equipment	31,000	-	31,000	-	-	-
Electric	2027	SCADA/Switch Gear	30,000	-	30,000	-	-	-
Electric	2027	Service Truck Replacement	50,000	-	50,000	-	-	-
Electric	2027	Trencher/Plow	150,000	-	150,000	-	-	-
Electric	2028	Directional Boring Machine	150,000	-	-	150,000	-	-
Electric	2028	Dump Truck Replacement	65,000	-	-	65,000	-	-
Electric	2028	Future Distribution CIP	491,000	-	-	491,000	-	-
Electric	2028	Miscellaneous Equipment	33,000	-	-	33,000	-	-
Electric	2028	SCADA/Switch Gear	30,000	-	-	30,000	-	-
Electric	2028	Tractor Backhoe	25,000	-	-	25,000	-	-
Electric	2029	Future Distribution CIP	506,000	-	-	-	506,000	-
Electric	2029	Miscellaneous Equipment	35,000	-	-	-	35,000	-
Electric	2029	SCADA/Switch Gear	30,000	-	-	-	30,000	-
Electric	2029	Service Truck Replacement	55,000	-	-	-	55,000	-
Electric	2030	Future Distribution CIP	522,000	-	-	-	-	522,000
Electric	2030	Miscellaneous Equipment	37,000	-	-	-	-	37,000
Electric	2030	SCADA/Switch Gear	30,000	-	-	-	-	30,000
				$ -	$ 14,253,000	$ 794,000	$ 626,000	$ 589,000

City of New Prague, Minnesota
Electric Utility Fund 605
Statement of Cash Flows

	Enterprise Fund Projected Activity			Enterprise Fund Projected Activity		
	2025 Actual	2026 Budget	2027 Budget	2028 Estimated	2029 Estimated	2030 Estimated
Cash Flows from Operating Activities						
Receipts from customers and users	$ 10,678,502	$ 10,998,857	$ 11,328,823	$ 11,668,687	$ 12,018,748	$ 12,379,311
Payments to suppliers	(7,181,831)	(7,397,286)	(7,619,205)	(7,847,781)	(8,083,214)	(8,325,710)
Payments to employees	(1,493,317)	(1,538,117)	(1,584,260)	(1,631,788)	(1,680,741)	(1,731,164)
Other receipts	129,128	133,002	136,992	141,102	145,335	149,695
Operating Income (Loss)	2,132,482	2,196,456	2,262,350	2,330,221	2,400,127	2,472,131
Cash Flows from Capital and Related Financing Activities						
Capital contributions from other entities	149,668	-	-	-	-	-
Proceeds from debt instruments, net of discounts/premiums	-	16,890,000	-	-	-	-
Acquisition and construction of capital assets	(1,882,331)	-	(14,253,000)	(794,000)	(626,000)	(589,000)
Proceeds from the disposal of capital assets	1,093	-	-	-	-	-
Principal paid on bonds	-	-	-	(550,000)	(565,000)	(580,000)
Interest paid on bonds and notes	(3,109)	-	(898,879)	(652,413)	(637,013)	(620,628)
Total Cash Used by Capital and Related Financing Activies	(1,734,679)	16,890,000	(15,151,879)	(1,996,413)	(1,828,013)	(1,789,628)
Cash Flows From Investing Activities						
Investment earnings	215,162	221,617	228,265	235,113	242,167	249,432
Net Increase (Decrease) in Cash and Cash Equivalents	572,965	19,308,073	(12,661,264)	568,921	814,282	931,935
Cash and Cash Equivalents, January 1	7,381,309	7,954,274	27,262,347	14,601,083	15,170,005	15,984,286
Cash and Cash Equivalents, December 31	$ 7,954,274	$ 27,262,347	$ 14,601,083	$ 15,170,005	$ 15,984,286	$ 16,916,222

City of New Prague, Minnesota
Sewer Utility Fund 602
Schedule of Planned Capital Outlay 2026 to 2030

Department	Year to Replace	Item	Cost	2026 Budget Amounts	2027 Budget Amounts	2028 Estimated Amounts	2029 Estimated Amounts	2030 Estimated Amounts
Sewer	2027	Future CIP	$ 52,000	$ -	$ 52,000	$ -	$ -	$ -
Sewer	2027	Lift Station Rehab & Pump Replacement	34,000	-	34,000	-	-	-
Sewer	2027	Membrane Cartridge Replacement	180,000	-	180,000	-	-	-
Sewer	2027	Plant Blowers	30,000	-	30,000	-	-	-
Sewer	2027	Pump and Instrument Panel Replacement	39,599	-	39,599	-	-	-
Sewer	2027	Rebuild Sludge Tank Blower	42,000	-	42,000	-	-	-
Sewer	2027	Project Fournier Press Rebuild and Rehabilitation	275,000	-	275,000	-	-	-
Sewer	2028	Air Compressor Replacement	150,000	-	-	150,000	-	-
Sewer	2028	Clarifier Scraper System Replacement	85,000	-	-	85,000	-	-
Sewer	2028	Future CIP	300,001	-	-	300,001	-	-
Sewer	2028	Lift Station Rehab & Pump Replacement	34,000	-	-	34,000	-	-
Sewer	2028	Membrane Cartridge Replacement	200,000	-	-	200,000	-	-
Sewer	2028	Plant Blowers	30,000	-	-	30,000	-	-
Sewer	2028	Pump and Instrument Panel Replacement	41,579	-	-	41,579	-	-
Sewer	2028	Rehab Pretreatment UPS	20,000	-	-	20,000	-	-
Sewer	2028	Water Softener Upgrade	46,000	-	-	46,000	-	-
Sewer	2029	1/2 Ton Pickup	48,000	-	-	-	48,000	-
Sewer	2029	Chalupsky Lift Station	135,000	-	-	-	135,000	-
Sewer	2029	Future CIP	325,000	-	-	-	325,000	-
Sewer	2029	Lift Station Rehab & Pump Replacement	38,000	-	-	-	38,000	-
Sewer	2029	Membrane Cartridge Replacement	200,000	-	-	-	200,000	-
Sewer	2029	Plant Blowers	15,000	-	-	-	15,000	-
Sewer	2029	Pump and Instrument Panel Replacement	43,658	-	-	-	43,658	-
Sewer	2029	Truck with Vactor	750,000	-	-	-	750,000	-
Sewer	2029	UV System Replacement	425,000	-	-	-	425,000	-
Sewer	2029	HVAC Comprehensive Inspection, Rebuild and Rehab	150,000	-	-	-	150,000	-
Sewer	2030	Future CIP	325,000	-	-	-	-	325,000
Sewer	2030	Lift Station Rehab & Pump Replacement	40,000	-	-	-	-	40,000
Sewer	2030	Membrane Cartridge Replacement	200,000	-	-	-	-	200,000
Sewer	2030	Pump and Instrument Panel Replacement	45,841	-	-	-	-	45,841
Sewer	2030	Valves & Actuators in BAF Replacement	500,000	-	-	-	-	500,000
Sewer	2030	PLC Upgrade and SDACA Integration	400,000	-	-	-	-	400,000
				$ -	$ 652,599	$ 906,580	$ 2,129,658	$ 1,510,841

City of New Prague, Minnesota
Sewer Utility Fund 602
Statement of Cash Flows

	Enterprise Fund Projected Activity					
	2025 Actual	2026 Budget	2027 Budget	2028 Estimated	2029 Estimated	2030 Estimated
Cash Flows from Operating Activities						
Receipts from customers and users	$ 3,699,211	$ 3,810,187	$ 3,924,493	$ 4,042,228	$ 4,163,495	$ 4,288,399
Payments to suppliers	(820,201)	(844,807)	(870,151)	(896,256)	(923,143)	(950,838)
Payments to employees	(698,690)	(719,651)	(741,240)	(763,477)	(786,382)	(809,973)
Other receipts	4,395	4,527	4,663	4,803	4,947	5,095
Operating Income (Loss)	2,184,715	2,250,256	2,317,764	2,387,297	2,458,916	2,532,683
Cash Flows from Capital and Related Financing Activities						
Special assessment receipts	87,967	72,861	64,761	64,761	64,761	64,761
Acquisition and construction of capital assets	(1,011,959)	-	(652,599)	(906,580)	(2,129,658)	(1,510,841)
Proceeds from the disposal of capital assets	24,450	-	-	-	-	-
Principal paid on bonds	(1,474,775)	(1,556,622)	(1,605,202)	(1,639,505)	(1,685,547)	(1,714,000)
Interest paid on bonds and notes	(909,072)	(847,782)	(789,765)	(729,853)	(668,718)	(606,546)
Hookup charges	375,951	387,230	398,846	410,812	423,136	435,830
Total Cash Used by Capital and Related Financing Activies	(2,907,438)	(1,944,313)	(2,583,959)	(2,800,365)	(3,996,026)	(3,330,796)
Cash Flows From Investing Activities						
Investment earnings	281,003	289,433	298,116	307,060	316,271	325,759
Net Increase (Decrease) in Cash and Cash Equivalents	(441,720)	595,376	31,921	(106,008)	(1,220,838)	(472,353)
Cash and Cash Equivalents, January 1	8,686,268	8,244,548	8,839,924	8,871,845	8,765,837	7,544,999
Cash and Cash Equivalents, December 31	$ 8,244,548	$ 8,839,924	$ 8,871,845	$ 8,765,837	$ 7,544,999	$ 7,072,646

City of New Prague, Minnesota

Golf Fund 603

Schedule of Planned Capital Outlay 2026 to 2030

Department	Year to Replace	Item	Cost	2026 Budget Amounts	2027 Budget Amounts	2028 Estimated Amounts	2029 Estimated Amounts	2030 Estimated Amounts
Golf	2026	Equipment	$ 110,000	$ 110,000	$ -	$ -	$ -	$ -
Golf	2027	Leaf Blower #2	15,000	-	15,000	-	-	-
Golf	2027	Reel Sharpener	85,000	-	85,000	-	-	-
Golf	2027	Utility Mower #2	54,000	-	54,000	-	-	-
Golf	2028	Dump Truck	40,000	-	-	40,000	-	-
Golf	2028	Greens/Tee Aerifier	50,000	-	-	50,000	-	-
Golf	2028	Leave Blower #1	15,000	-	-	15,000	-	-
Golf	2028	Skid Loader	36,000	-	-	36,000	-	-
Golf	2029	Fairway Mower #2	80,000	-	-	-	80,000	-
Golf	2029	Greens Roller #2	19,000	-	-	-	19,000	-
Golf	2029	Work Cart #3	16,000	-	-	-	16,000	-
Golf	2029	Work Cart #4	16,000	-	-	-	16,000	-
Golf	2030	Golf Carts	250,000	-	-	-	-	250,000
Golf	2030	Brush Chipper	12,600	-	-	-	-	12,600
				$ 110,000	$ 154,000	$ 141,000	$ 131,000	$ 262,600

City of New Prague, Minnesota
Golf Fund 603
Statement of Cash Flows

	Enterprise Fund Projected Activity			Enterprise Fund Projected Activity		
	2025 Actual	2026 Budget	2027 Budget	2028 Estimated	2029 Estimated	2030 Estimated
Cash Flows from Operating Activities						
Receipts from customers and users	$ 1,585,631	$ 1,633,200	$ 1,682,196	$ 1,732,662	$ 1,784,642	$ 1,838,181
Payments to suppliers	(751,999)	(774,559)	(797,796)	(821,730)	(846,381)	(871,773)
Payments to employees	(788,208)	(811,854)	(836,210)	(861,296)	(887,135)	(913,749)
Other receipts	500	515	530	546	563	580
Operating Income (Loss)	45,924	47,302	48,721	50,182	51,688	53,239
Cash Flows from Noncapital Financing Activities						
Transfers in	29,819	-	-	-	-	-
Cash Flows from Capital and Related Financing Activities						
Proceeds from debt instruments, net of discounts/premiums	106,836	110,000	-	-	-	-
Acquisition and construction of capital assets	(322,305)	(110,000)	(154,000)	(141,000)	(131,000)	(262,600)
Proceeds from the disposal of capital assets	10,000	-	-	-	-	-
Principal paid on bonds	(59,000)	(79,000)	(100,000)	(120,000)	(75,000)	(80,000)
Interest paid on bonds and notes	(18,008)	(19,551)	(17,721)	(12,460)	(7,965)	(4,465)
Issuance costs paid on debt instruments	(2,513)	-	-	-	-	-
Total Cash Used by Capital and Related Financing Activies	(284,990)	(98,551)	(271,721)	(273,460)	(213,965)	(347,065)
Cash Flows From Investing Activities						
Investment earnings	13,916	14,333	14,763	15,206	15,663	16,132
Net Increase (Decrease) in Cash and Cash Equivalents	(195,331)	(36,915)	(208,237)	(208,071)	(146,615)	(277,694)
Cash and Cash Equivalents, January 1	436,826	241,495	204,580	(3,657)	(211,728)	(358,343)
Cash and Cash Equivalents, December 31	$ 241,495	$ 204,580	$ (3,657)	$ (211,728)	$ (358,343)	$ (636,037)

City of New Prague, Minnesota
Storm Water Utility Fund 606
Statement of Cash Flows

Enterprise Fund Projected Activity				Enterprise Fund Projected Activity		
	2025 Actual	2026 Budget	2027 Budget	2028 Estimated	2029 Estimated	2030 Estimated
Cash Flows from Operating Activities						
Receipts from customers and users	$ 431,584	$ 444,532	$ 457,867	$ 471,603	$ 485,752	$ 500,324
Payments to suppliers	(18,283)	(18,831)	(19,396)	(19,978)	(20,578)	(21,195)
Payments to employees	(88,163)	(90,808)	(93,532)	(96,338)	(99,228)	(102,205)
Operating Income (Loss)	325,138	334,892	344,939	355,287	365,946	376,924
Cash Flows from Noncapital Financing Activities						
Intergovernmental	195,506	-	-	-	-	-
Cash Flows from Capital and Related Financing Activities						
Proceeds from debt instruments, net of discounts/premiums	417,173	-	-	-	-	-
Acquisition and construction of capital assets	(491,564)	-	(65,000)	(300,000)	(325,000)	(325,000)
Proceeds from the disposal of capital assets	-	-	-	-	-	-
Principal paid on bonds	(145,207)	(155,419)	(170,950)	(166,519)	(150,127)	(140,000)
Interest paid on bonds and notes	(81,796)	(87,775)	(76,743)	(68,592)	(61,176)	(54,748)
Issuance costs paid on debt instruments	(12,954)	-	-	-	-	-
Total Cash Used by Capital and Related Financing Activies	(314,348)	(243,195)	(312,693)	(535,111)	(536,303)	(519,748)
Cash Flows From Investing Activities						
Investment earnings	44,923	46,271	47,659	49,089	50,561	52,078
Net Increase (Decrease) in Cash and Cash Equivalents	251,219	137,968	79,905	(130,735)	(119,796)	(90,745)
Cash and Cash Equivalents, January 1	1,299,057	1,550,276	1,688,244	1,768,149	1,637,414	1,517,618
Cash and Cash Equivalents, December 31	$ 1,550,276	$ 1,688,244	$ 1,768,149	$ 1,637,414	$ 1,517,618	$ 1,426,872