

June 15, 2026

PRE-SALE REPORT FOR

City of New Prague, Minnesota

\$1,635,000 General Obligation Bonds, Series 2026B



Prepared by:

Ehlers
3001 Broadway Street, Suite 320
Minneapolis, MN 55413

Advisors:

Rebecca Kurtz, Senior Municipal Advisor
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BUILDING COMMUNITIES. IT'S WHAT WE DO.

EXECUTIVE SUMMARY OF PROPOSED DEBT

Proposed Issue:

\$1,635,000 General Obligation Bonds, Series 2026B

Purposes:

The proposed issue includes financing for the following purposes:

- **Street Improvements (\$585,000):** This portion of the Bonds is to finance with State Aid Funds the 2026 street improvement projects. Debt service will be paid from special assessments and taxes.
- **Golf Equipment (\$110,000):** This portion of the Bonds is to finance with other available funds various equipment for the golf course, including fairway aerifier, greens mowers, and a utility rough mower. Debt service will be paid from ad valorem property taxes.
- **Water Filter Plant (\$940,000):** This portion of the Bonds is to finance the filter rehabilitation project for Water Treatment Plant No. 3. Debt service will be paid from utility revenues.

Authority:

The Bonds are being issued pursuant to Minnesota Statutes, Chapters:

- **412.301 - Equipment Certificates:** Allows the City to issue debt to finance capital equipment. If the amount of equipment certificates issued is more than .25% of the estimated market value of taxable property in the City, a public hearing must be held and the issue is subject to reverse referendum. Since the amount of the proposed and existing equipment certificates is below the statutory threshold, the certificates may be issued without a public hearing or reverse referendum.
- **429 - Improvement Bonding Authority:** Allows the City is assessing at least 20% of the project costs, the Bonds can be a general obligation without a referendum and will not count against the City's debt limit.
- **444 - Utility Revenue Bonding Authority:** Allows the City to issue debt without limitation as long as debt service is expected to be paid from water and sewer revenues.
- **475 - General Bonding Authority**

Only the equipment certificate portion of the Bonds will count against the City's net debt limit of 3% of the estimated market value of taxable property in the City. The amount of the proposed equipment certificates, together with the City's current outstanding debt secured solely by property taxes, leaves the City well within the statutory debt limit.

The Bonds will be general obligations of the City for which its full faith, credit and taxing powers are pledged.

Term/Call Feature:

The Bonds being issued for the Street Improvements and Water Filter Plant are being issued for a term of 15 years, and the Bonds being issued for the Golf Equipment are being issued for a term of 5 years. Principal on the Bonds will be due on February 1 in the years 2028 through 2042. Interest will be due every six months beginning August 1, 2027.

The Bonds will be subject to prepayment at the discretion of the City on February 1, 2036 or any date thereafter.

Bank Qualification:

Because the City is expecting to issue no more than \$10,000,000 in tax exempt debt during the calendar year, the City will be able to designate the Bonds as “bank qualified” obligations. Bank qualified status broadens the market for the Bonds, which can result in lower interest rates.

Rating:

The City’s most recent bond issues were rated by S&P Global Ratings. The current rating on those bonds is “AA”/Stable outlook. The City will request a new rating for the Bonds.

If the winning bidder on the Bonds elects to purchase bond insurance, the rating for the issue may be higher than the City’s bond rating in the event that the bond rating of the insurer is higher than that of the City.

Basis for Recommendation:

Based on your objectives, financial situation and need, risk tolerance, liquidity needs, experience with the issuance of Bonds and long-term financial capacity, as well as the tax status considerations related to the Bonds and the structure, timing and other similar matters related to the Bonds, we are recommending the issuance of Bonds as a suitable option.

Method of Sale/Placement:

We are recommending the Bonds be issued as municipal securities and offered through a competitive underwriting process. You will solicit competitive bids, which we will compile on your behalf, for the purchase of the Bonds from underwriters and banks.

An allowance for discount bidding will be incorporated in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction.

If the Bonds are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.

Premium Pricing:

In some cases, investors in municipal bonds prefer “premium” pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered “reoffering premium.” The amount of the premium varies, but it is not uncommon to see premiums for new issues in the range of 2.00% to 10.00% of the face amount of the issue. This means that an issuer with a \$2,000,000 offering may receive bids that result in proceeds of \$2,040,000 to \$2,200,000.

For this issue of Bonds we have been directed to use the net premium to reduce the size of the issue. The resulting adjustments may slightly change the true interest cost of the issue, either up or down.

The amount of premium can be restricted in the bid specifications. Restrictions on premium may result in fewer bids, but may also eliminate large adjustments on the day of sale and unintended impacts with respect to debt service payment. Ehlers will identify appropriate premium restrictions for the Bonds intended to achieve the City’s objectives for this financing.

Review of Existing Debt:

We have reviewed all outstanding indebtedness for the City and find that there are no refunding opportunities at this time.

We will continue to monitor the market and the call dates for the City’s outstanding debt and will alert you to any future refunding opportunities.

Continuing Disclosure:

Because the City has more than \$10,000,000 in outstanding debt subject to a continuing disclosure undertaking (including this issue) and this issue does not meet an available exemption from continuing disclosure, the City will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the “MSRB”), as required by rules of the Securities and Exchange Commission (SEC). The City is already obligated to provide such reports for its existing bonds, and has contracted with Ehlers to prepare and file the reports.

Arbitrage Monitoring:

The City must ensure compliance with certain sections of the Internal Revenue Code and Treasury Regulations (“Arbitrage Rules”) throughout the life of the issue to maintain the tax-exempt status of the Bonds. These Arbitrage Rules apply to amounts held in construction, escrow, reserve, debt service account(s), etc., along with related investment income on each fund/account.

IRS audits will verify compliance with rebate, yield restriction and records retention requirements within the Arbitrage Rules. The City’s specific arbitrage responsibilities will be detailed in the Tax Certificate (the “Tax Compliance Document”) prepared by your Bond Attorney and provided at closing.

The Bonds may qualify for one or more exception(s) to the Arbitrage Rules by meeting 1) small issuer exception, 2) spend down requirements, 3) bona fide debt service fund limits, 4) reasonable reserve requirements, 5) expenditure within an available period limitations, 6) investments yield restrictions, 7) de minimis rules, or; 8) borrower limited requirements.

An Ehlers arbitrage expert will contact the City within 30 days after the sale date to review the City's specific responsibilities for the Bonds. The City is currently receiving arbitrage services from Ehlers in relation to the Bonds.

Investment of Bond Proceeds:

Ehlers can assist the City in developing a strategy to invest your Bond proceeds until the funds are needed to pay project costs.

Risk Factors:

Special Assessments: We have not assumed any pre-paid special assessments and we have assumed that assessments will be levied as projected. If the City receives a significant amount of pre-paid assessments or does not levy the assessments, it may need to increase the levy portion of the debt service to make up for lower interest earnings than the expected assessment interest rate.

Other Service Providers:

This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us.

Bond Counsel: Kennedy & Graven, Chartered

Paying Agent: Bond Trust Services Corporation

Rating Agency: S&P Global Ratings (S&P)

Summary:

The decisions to be made by the City Council are as follows:

- Accept or modify the finance assumptions described in this report
- Adopt the resolution attached to this report.

PROPOSED DEBT ISSUANCE SCHEDULE

Pre-Sale Review by City Council:	June 15, 2026
Due Diligence Call to Review Official Statement:	Week of June 29, 2026
Conference with Rating Agency:	Week of June 29, 2026
Distribute Official Statement:	Week of July 6, 2026
City Council Meeting to Award Sale of the Bonds:	July 20, 2026
Estimated Closing Date:	August 6, 2026

Attachments

Estimated Sources and Uses of Funds

Estimated Proposed Debt Service Schedule

Resolution Authorizing Ehlers to Proceed with Bond Sale

EHLERS' CONTACTS

Rebecca Kurtz, Senior Municipal Advisor	(651) 697-8516
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Silvia Johnson, Lead Public Finance Analyst	(651) 697-8580
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City of New Prague, Minnesota

\$1,635,000 General Obligation Bonds, Series 2026B

Issue Summary - 15 Year Street Option

Assumes Current Market BQ AA Rates plus 50bps

Total Issue Sources And Uses

Dated 08/06/2026 | Delivered 08/06/2026

	Street Improvements	Water Filter Plant	Golf Equipment	Issue Summary
Sources Of Funds				
Par Amount of Bonds	\$585,000.00	\$940,000.00	\$110,000.00	\$1,635,000.00
Total Sources	\$585,000.00	\$940,000.00	\$110,000.00	\$1,635,000.00
Uses Of Funds				
Total Underwriter's Discount (1.300%)	7,605.00	12,220.00	1,430.00	21,255.00
Costs of Issuance	23,972.49	38,519.87	4,507.64	67,000.00
Deposit to Project Construction Fund	552,311.00	890,000.00	100,000.00	1,542,311.00
Rounding Amount	1,111.51	(739.87)	4,062.36	4,434.00
Total Uses	\$585,000.00	\$940,000.00	\$110,000.00	\$1,635,000.00

City of New Prague, Minnesota

\$1,635,000 General Obligation Bonds, Series 2026B

Issue Summary - 15 Year Street Option

Assumes Current Market BQ AA Rates plus 50bps

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/06/2026	-	-	-	-	-
08/01/2027	-	-	59,058.20	59,058.20	-
02/01/2028	80,000.00	3.100%	29,945.00	109,945.00	169,003.20
08/01/2028	-	-	28,705.00	28,705.00	-
02/01/2029	105,000.00	3.100%	28,705.00	133,705.00	162,410.00
08/01/2029	-	-	27,077.50	27,077.50	-
02/01/2030	110,000.00	3.150%	27,077.50	137,077.50	164,155.00
08/01/2030	-	-	25,345.00	25,345.00	-
02/01/2031	115,000.00	3.250%	25,345.00	140,345.00	165,690.00
08/01/2031	-	-	23,476.25	23,476.25	-
02/01/2032	115,000.00	3.350%	23,476.25	138,476.25	161,952.50
08/01/2032	-	-	21,550.00	21,550.00	-
02/01/2033	100,000.00	3.400%	21,550.00	121,550.00	143,100.00
08/01/2033	-	-	19,850.00	19,850.00	-
02/01/2034	100,000.00	3.450%	19,850.00	119,850.00	139,700.00
08/01/2034	-	-	18,125.00	18,125.00	-
02/01/2035	105,000.00	3.550%	18,125.00	123,125.00	141,250.00
08/01/2035	-	-	16,261.25	16,261.25	-
02/01/2036	105,000.00	3.650%	16,261.25	121,261.25	137,522.50
08/01/2036	-	-	14,345.00	14,345.00	-
02/01/2037	105,000.00	3.750%	14,345.00	119,345.00	133,690.00
08/01/2037	-	-	12,376.25	12,376.25	-
02/01/2038	110,000.00	3.850%	12,376.25	122,376.25	134,752.50
08/01/2038	-	-	10,258.75	10,258.75	-
02/01/2039	115,000.00	3.950%	10,258.75	125,258.75	135,517.50
08/01/2039	-	-	7,987.50	7,987.50	-
02/01/2040	120,000.00	4.250%	7,987.50	127,987.50	135,975.00
08/01/2040	-	-	5,437.50	5,437.50	-
02/01/2041	125,000.00	4.300%	5,437.50	130,437.50	135,875.00
08/01/2041	-	-	2,750.00	2,750.00	-
02/01/2042	125,000.00	4.400%	2,750.00	127,750.00	130,500.00
Total	\$1,635,000.00	-	\$556,093.20	\$2,191,093.20	-

Yield Statistics

Bond Year Dollars	\$14,359.79
Average Life	8.783 Years
Average Coupon	3.8725715%
Net Interest Cost (NIC)	4.0205890%
True Interest Cost (TIC)	4.0236735%
Bond Yield for Arbitrage Purposes	3.8413578%
All Inclusive Cost (AIC)	4.6214077%

IRS Form 8038

Net Interest Cost	3.8725715%
Weighted Average Maturity	8.783 Years

City of New Prague, Minnesota

\$1,635,000 General Obligation Bonds, Series 2026B

Issue Summary - 15 Year Street Option

Assumes Current Market BQ AA Rates plus 50bps

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% of Total	Assessments	Water Revenue	Levy/(Surplus)
02/01/2027	-	-	-	-	-	-	-	-
02/01/2028	80,000.00	3.100%	89,003.20	169,003.20	177,453.36	22,761.47	91,103.22	63,588.67
02/01/2029	105,000.00	3.100%	57,410.00	162,410.00	170,530.50	22,042.68	87,934.88	60,552.95
02/01/2030	110,000.00	3.150%	54,155.00	164,155.00	172,362.75	21,323.90	91,557.38	59,481.48
02/01/2031	115,000.00	3.250%	50,690.00	165,690.00	173,974.50	20,605.12	89,738.25	63,631.13
02/01/2032	115,000.00	3.350%	46,952.50	161,952.50	170,050.13	19,886.34	87,861.38	62,302.41
02/01/2033	100,000.00	3.400%	43,100.00	143,100.00	150,255.00	19,167.56	91,176.75	39,910.69
02/01/2034	100,000.00	3.450%	39,700.00	139,700.00	146,685.00	18,448.76	89,034.75	39,201.49
02/01/2035	105,000.00	3.550%	36,250.00	141,250.00	148,312.50	17,729.98	92,111.25	38,471.27
02/01/2036	105,000.00	3.650%	32,522.50	137,522.50	144,398.63	17,011.20	89,688.38	37,699.05
02/01/2037	105,000.00	3.750%	28,690.00	133,690.00	140,374.50	16,292.42	87,197.25	36,884.83
02/01/2038	110,000.00	3.850%	24,752.50	134,752.50	141,490.13	15,573.64	89,887.88	36,028.61
02/01/2039	115,000.00	3.950%	20,517.50	135,517.50	142,293.38	14,854.86	87,058.13	40,380.39
02/01/2040	120,000.00	4.250%	15,975.00	135,975.00	142,773.75	14,136.06	89,404.88	39,232.82
02/01/2041	125,000.00	4.300%	10,875.00	135,875.00	142,668.75	13,417.27	91,308.00	37,943.48
02/01/2042	125,000.00	4.400%	5,500.00	130,500.00	137,025.00	12,698.49	87,696.00	36,630.51
Total	\$1,635,000.00	-	\$556,093.20	\$2,191,093.20	\$2,300,647.86	\$265,949.75	\$1,342,758.34	\$691,939.77

Significant Dates

Dated	8/06/2026
First Coupon Date	8/01/2027

Yield Statistics

Bond Year Dollars	\$14,359.79
Average Life	8.783 Years
Average Coupon	3.8725715%
Net Interest Cost (NIC)	4.0205890%
True Interest Cost (TIC)	4.0236735%
Bond Yield for Arbitrage Purposes	3.8413578%
All Inclusive Cost (AIC)	4.6214077%

City of New Prague, Minnesota

\$585,000 General Obligation Bonds, Series 2026

Street Improvements

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/06/2026	-	-	-	-	-
08/01/2027	-	-	21,238.37	21,238.37	-
02/01/2028	25,000.00	3.100%	10,768.75	35,768.75	57,007.12
08/01/2028	-	-	10,381.25	10,381.25	-
02/01/2029	35,000.00	3.100%	10,381.25	45,381.25	55,762.50
08/01/2029	-	-	9,838.75	9,838.75	-
02/01/2030	35,000.00	3.150%	9,838.75	44,838.75	54,677.50
08/01/2030	-	-	9,287.50	9,287.50	-
02/01/2031	35,000.00	3.250%	9,287.50	44,287.50	53,575.00
08/01/2031	-	-	8,718.75	8,718.75	-
02/01/2032	35,000.00	3.350%	8,718.75	43,718.75	52,437.50
08/01/2032	-	-	8,132.50	8,132.50	-
02/01/2033	40,000.00	3.400%	8,132.50	48,132.50	56,265.00
08/01/2033	-	-	7,452.50	7,452.50	-
02/01/2034	40,000.00	3.450%	7,452.50	47,452.50	54,905.00
08/01/2034	-	-	6,762.50	6,762.50	-
02/01/2035	40,000.00	3.550%	6,762.50	46,762.50	53,525.00
08/01/2035	-	-	6,052.50	6,052.50	-
02/01/2036	40,000.00	3.650%	6,052.50	46,052.50	52,105.00
08/01/2036	-	-	5,322.50	5,322.50	-
02/01/2037	40,000.00	3.750%	5,322.50	45,322.50	50,645.00
08/01/2037	-	-	4,572.50	4,572.50	-
02/01/2038	40,000.00	3.850%	4,572.50	44,572.50	49,145.00
08/01/2038	-	-	3,802.50	3,802.50	-
02/01/2039	45,000.00	3.950%	3,802.50	48,802.50	52,605.00
08/01/2039	-	-	2,913.75	2,913.75	-
02/01/2040	45,000.00	4.250%	2,913.75	47,913.75	50,827.50
08/01/2040	-	-	1,957.50	1,957.50	-
02/01/2041	45,000.00	4.300%	1,957.50	46,957.50	48,915.00
08/01/2041	-	-	990.00	990.00	-
02/01/2042	45,000.00	4.400%	990.00	45,990.00	46,980.00
Total	\$585,000.00	-	\$204,377.12	\$789,377.12	-

Yield Statistics

Bond Year Dollars	\$5,269.38
Average Life	9.007 Years
Average Coupon	3.8785837%
Net Interest Cost (NIC)	4.0229082%
True Interest Cost (TIC)	4.0269220%
Bond Yield for Arbitrage Purposes	3.8413578%
All Inclusive Cost (AIC)	4.6107271%

IRS Form 8038

Net Interest Cost	3.8785837%
Weighted Average Maturity	9.007 Years

City of New Prague, Minnesota

\$585,000 General Obligation Bonds, Series 2026

Street Improvements

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% of Total	Assessments	Levy/(Surplus)
02/01/2027	-	-	-	-	-	-	-
02/01/2028	25,000.00	3.100%	32,007.12	57,007.12	59,857.48	22,761.47	37,096.01
02/01/2029	35,000.00	3.100%	20,762.50	55,762.50	58,550.63	22,042.68	36,507.95
02/01/2030	35,000.00	3.150%	19,677.50	54,677.50	57,411.38	21,323.90	36,087.48
02/01/2031	35,000.00	3.250%	18,575.00	53,575.00	56,253.75	20,605.12	35,648.63
02/01/2032	35,000.00	3.350%	17,437.50	52,437.50	55,059.38	19,886.34	35,173.04
02/01/2033	40,000.00	3.400%	16,265.00	56,265.00	59,078.25	19,167.56	39,910.69
02/01/2034	40,000.00	3.450%	14,905.00	54,905.00	57,650.25	18,448.76	39,201.49
02/01/2035	40,000.00	3.550%	13,525.00	53,525.00	56,201.25	17,729.98	38,471.27
02/01/2036	40,000.00	3.650%	12,105.00	52,105.00	54,710.25	17,011.20	37,699.05
02/01/2037	40,000.00	3.750%	10,645.00	50,645.00	53,177.25	16,292.42	36,884.83
02/01/2038	40,000.00	3.850%	9,145.00	49,145.00	51,602.25	15,573.64	36,028.61
02/01/2039	45,000.00	3.950%	7,605.00	52,605.00	55,235.25	14,854.86	40,380.39
02/01/2040	45,000.00	4.250%	5,827.50	50,827.50	53,368.88	14,136.06	39,232.82
02/01/2041	45,000.00	4.300%	3,915.00	48,915.00	51,360.75	13,417.27	37,943.48
02/01/2042	45,000.00	4.400%	1,980.00	46,980.00	49,329.00	12,698.49	36,630.51
Total	\$585,000.00	-	\$204,377.12	\$789,377.12	\$828,845.98	\$265,949.75	\$562,896.23

Significant Dates

Dated	8/06/2026
First Coupon Date	8/01/2027

Yield Statistics

Bond Year Dollars	\$5,269.38
Average Life	9.007 Years
Average Coupon	3.8785837%
Net Interest Cost (NIC)	4.0229082%
True Interest Cost (TIC)	4.0269220%
Bond Yield for Arbitrage Purposes	3.8413578%
All Inclusive Cost (AIC)	4.6107271%

City of New Prague, Minnesota

\$940,000 General Obligation Bonds, Series 2026

Water Filter Plant

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/06/2026	-	-	-	-	-
08/01/2027	-	-	34,348.72	34,348.72	-
02/01/2028	35,000.00	3.100%	17,416.25	52,416.25	86,764.97
08/01/2028	-	-	16,873.75	16,873.75	-
02/01/2029	50,000.00	3.100%	16,873.75	66,873.75	83,747.50
08/01/2029	-	-	16,098.75	16,098.75	-
02/01/2030	55,000.00	3.150%	16,098.75	71,098.75	87,197.50
08/01/2030	-	-	15,232.50	15,232.50	-
02/01/2031	55,000.00	3.250%	15,232.50	70,232.50	85,465.00
08/01/2031	-	-	14,338.75	14,338.75	-
02/01/2032	55,000.00	3.350%	14,338.75	69,338.75	83,677.50
08/01/2032	-	-	13,417.50	13,417.50	-
02/01/2033	60,000.00	3.400%	13,417.50	73,417.50	86,835.00
08/01/2033	-	-	12,397.50	12,397.50	-
02/01/2034	60,000.00	3.450%	12,397.50	72,397.50	84,795.00
08/01/2034	-	-	11,362.50	11,362.50	-
02/01/2035	65,000.00	3.550%	11,362.50	76,362.50	87,725.00
08/01/2035	-	-	10,208.75	10,208.75	-
02/01/2036	65,000.00	3.650%	10,208.75	75,208.75	85,417.50
08/01/2036	-	-	9,022.50	9,022.50	-
02/01/2037	65,000.00	3.750%	9,022.50	74,022.50	83,045.00
08/01/2037	-	-	7,803.75	7,803.75	-
02/01/2038	70,000.00	3.850%	7,803.75	77,803.75	85,607.50
08/01/2038	-	-	6,456.25	6,456.25	-
02/01/2039	70,000.00	3.950%	6,456.25	76,456.25	82,912.50
08/01/2039	-	-	5,073.75	5,073.75	-
02/01/2040	75,000.00	4.250%	5,073.75	80,073.75	85,147.50
08/01/2040	-	-	3,480.00	3,480.00	-
02/01/2041	80,000.00	4.300%	3,480.00	83,480.00	86,960.00
08/01/2041	-	-	1,760.00	1,760.00	-
02/01/2042	80,000.00	4.400%	1,760.00	81,760.00	83,520.00
Total	\$940,000.00	-	\$338,817.47	\$1,278,817.47	-

Yield Statistics

Bond Year Dollars	\$8,691.94
Average Life	9.247 Years
Average Coupon	3.8980630%
Net Interest Cost (NIC)	4.0386529%
True Interest Cost (TIC)	4.0428485%
Bond Yield for Arbitrage Purposes	3.8413578%
All Inclusive Cost (AIC)	4.6137953%

IRS Form 8038

Net Interest Cost	3.8980630%
Weighted Average Maturity	9.247 Years

City of New Prague, Minnesota

\$940,000 General Obligation Bonds, Series 2026

Water Filter Plant

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Water Revenue 105% Overlevy
02/01/2027	-	-	-	-	-
02/01/2028	35,000.00	3.100%	51,764.97	86,764.97	91,103.22
02/01/2029	50,000.00	3.100%	33,747.50	83,747.50	87,934.88
02/01/2030	55,000.00	3.150%	32,197.50	87,197.50	91,557.38
02/01/2031	55,000.00	3.250%	30,465.00	85,465.00	89,738.25
02/01/2032	55,000.00	3.350%	28,677.50	83,677.50	87,861.38
02/01/2033	60,000.00	3.400%	26,835.00	86,835.00	91,176.75
02/01/2034	60,000.00	3.450%	24,795.00	84,795.00	89,034.75
02/01/2035	65,000.00	3.550%	22,725.00	87,725.00	92,111.25
02/01/2036	65,000.00	3.650%	20,417.50	85,417.50	89,688.38
02/01/2037	65,000.00	3.750%	18,045.00	83,045.00	87,197.25
02/01/2038	70,000.00	3.850%	15,607.50	85,607.50	89,887.88
02/01/2039	70,000.00	3.950%	12,912.50	82,912.50	87,058.13
02/01/2040	75,000.00	4.250%	10,147.50	85,147.50	89,404.88
02/01/2041	80,000.00	4.300%	6,960.00	86,960.00	91,308.00
02/01/2042	80,000.00	4.400%	3,520.00	83,520.00	87,696.00
Total	\$940,000.00	-	\$338,817.47	\$1,278,817.47	\$1,342,758.34

Significant Dates

Dated	8/06/2026
First Coupon Date	8/01/2027

Yield Statistics

Bond Year Dollars	\$8,691.94
Average Life	9.247 Years
Average Coupon	3.8980630%
Net Interest Cost (NIC)	4.0386529%
True Interest Cost (TIC)	4.0428485%
Bond Yield for Arbitrage Purposes	3.8413578%
All Inclusive Cost (AIC)	4.6137953%

IRS Form 8038

Net Interest Cost	3.8980630%
Weighted Average Maturity	9.247 Years

City of New Prague, Minnesota

\$110,000 General Obligation Bonds, Series 2026

Golf Equipment

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/06/2026	-	-	-	-	-
08/01/2027	-	-	3,471.11	3,471.11	-
02/01/2028	20,000.00	3.100%	1,760.00	21,760.00	25,231.11
08/01/2028	-	-	1,450.00	1,450.00	-
02/01/2029	20,000.00	3.100%	1,450.00	21,450.00	22,900.00
08/01/2029	-	-	1,140.00	1,140.00	-
02/01/2030	20,000.00	3.150%	1,140.00	21,140.00	22,280.00
08/01/2030	-	-	825.00	825.00	-
02/01/2031	25,000.00	3.250%	825.00	25,825.00	26,650.00
08/01/2031	-	-	418.75	418.75	-
02/01/2032	25,000.00	3.350%	418.75	25,418.75	25,837.50
Total	\$110,000.00	-	\$12,898.61	\$122,898.61	-

Yield Statistics

Bond Year Dollars	\$398.47
Average Life	3.622 Years
Average Coupon	3.2370161%
Net Interest Cost (NIC)	3.5958868%
True Interest Cost (TIC)	3.6166906%
Bond Yield for Arbitrage Purposes	3.8413578%
All Inclusive Cost (AIC)	4.8878584%

IRS Form 8038

Net Interest Cost	3.2370161%
Weighted Average Maturity	3.622 Years

City of New Prague, Minnesota

\$110,000 General Obligation Bonds, Series 2026

Golf Equipment

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Overlevy
02/01/2027	-	-	-	-	-
02/01/2028	20,000.00	3.100%	5,231.11	25,231.11	26,492.67
02/01/2029	20,000.00	3.100%	2,900.00	22,900.00	24,045.00
02/01/2030	20,000.00	3.150%	2,280.00	22,280.00	23,394.00
02/01/2031	25,000.00	3.250%	1,650.00	26,650.00	27,982.50
02/01/2032	25,000.00	3.350%	837.50	25,837.50	27,129.38
Total	\$110,000.00	-	\$12,898.61	\$122,898.61	\$129,043.54

Significant Dates

Dated	8/06/2026
First Coupon Date	8/01/2027

Yield Statistics

Bond Year Dollars	\$398.47
Average Life	3.622 Years
Average Coupon	3.2370161%
Net Interest Cost (NIC)	3.5958868%
True Interest Cost (TIC)	3.6166906%
Bond Yield for Arbitrage Purposes	3.8413578%
All Inclusive Cost (AIC)	4.8878584%

IRS Form 8038

Net Interest Cost	3.2370161%
Weighted Average Maturity	3.622 Years

City of New Prague, Minnesota

\$179,696 General Obligation Bonds, Series 2026B

Assessments - 15 Years

TIC plus 2.0% - Equal Principal

Assessments

Date	Principal	Coupon	Interest	Total P+I
12/31/2027	11,979.72	6.000%	10,781.75	22,761.47
12/31/2028	11,979.72	6.000%	10,062.96	22,042.68
12/31/2029	11,979.72	6.000%	9,344.18	21,323.90
12/31/2030	11,979.72	6.000%	8,625.40	20,605.12
12/31/2031	11,979.72	6.000%	7,906.62	19,886.34
12/31/2032	11,979.72	6.000%	7,187.84	19,167.56
12/31/2033	11,979.72	6.000%	6,469.04	18,448.76
12/31/2034	11,979.72	6.000%	5,750.26	17,729.98
12/31/2035	11,979.72	6.000%	5,031.48	17,011.20
12/31/2036	11,979.72	6.000%	4,312.70	16,292.42
12/31/2037	11,979.72	6.000%	3,593.92	15,573.64
12/31/2038	11,979.72	6.000%	2,875.14	14,854.86
12/31/2039	11,979.72	6.000%	2,156.34	14,136.06
12/31/2040	11,979.71	6.000%	1,437.56	13,417.27
12/31/2041	11,979.71	6.000%	718.78	12,698.49
Total	\$179,695.78	-	\$86,253.97	\$265,949.75

Significant Dates

Filing Date	1/01/2027
First Payment Date	12/31/2027

City of New Prague, Minnesota

\$1,635,000 General Obligation Bonds, Series 2026B

Issue Summary - 15 Year Street Option

Assumes Current Market BQ AA Rates plus 50bps

Detail Costs Of Issuance

Dated 08/06/2026 | Delivered 08/06/2026

COSTS OF ISSUANCE DETAIL

Municipal Advisor	\$36,000.00
Bond Counsel	\$15,000.00
Rating Agency Fee	\$15,000.00
Miscellaneous	\$1,000.00
TOTAL	\$67,000.00