

CITY OF NEW PRAGUE
2023 PROPERTY TAX LEVY, PAYABLE IN 2024
Proposed 2024 Budget

	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Budget 2024	\$ Difference	% Difference
General Fund Levy	\$2,661,977	\$2,705,477	\$2,947,000	\$3,039,000	\$3,133,985	\$3,253,533	\$3,354,390	\$3,660,878	\$3,728,128	\$4,005,295	\$277,167	7.57%
Chart Tax Abatement (1)												
Chart Tax Abatement (2)												
Subtotal Tax Abatement												
Total General Fund	\$2,661,977	\$2,705,477	\$2,947,000	\$3,039,000	\$3,133,985	\$3,253,533	\$3,354,390	\$3,660,878	\$3,728,128	\$4,005,295	\$277,167	7.57%
Chart Tax Abatement (1)	\$64,669	\$64,669	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Chart Tax Abatement (2)	\$62,181	\$62,181	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Tax Abatement	\$126,850	\$126,850	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
Debt Service Levy	\$986,144	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$950,000	\$950,000	\$821,283	\$889,582	\$68,299	7.19%
EDA Levy *	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$75,000	\$75,000	\$0	0.00%
Equipment Levy/CIP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200,217	\$110,418	-\$89,799	
Total Tax Capacity Levy	\$3,824,971	\$3,882,327	\$3,997,000	\$4,089,000	\$4,183,985	\$4,303,533	\$4,354,390	\$4,660,878	\$4,824,628	\$5,080,295	\$255,667	5.49%
Market Value Levy for Library												
Total City Property Tax Levy	\$3,824,971	\$3,882,327	\$3,997,000	\$4,089,000	\$4,183,985	\$4,303,533	\$4,354,390	\$4,660,878	\$4,824,628	\$5,080,295	\$255,667	5.49%
\$ Change from Previous Year	\$59,097	\$57,356	\$114,673	\$92,000	\$94,985	\$119,548	\$50,857	\$306,488	\$163,750	\$255,667		
% Change from Previous Year	1.57%	1.50%	2.95%	2.30%	2.32%	2.86%	1.18%	7.04%	3.51%	5.30%		
5 year Rolling Average	0.78%	0.42%	1.01%	1.13%	2.13%	2.39%	2.32%	3.14%	3.38%	3.98%		
City Tax Capacity Rate	64.643%	62.255%	62.246%	61.060%	57.568%	54.688%	51.384%	52.218%	42.439%	42.439%		

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

(1) Chart Inc. Tax Abatement (2013-2017) - \$64,669 (Discontinued Going Forward in 2017)

(2) Chart Inc. Tax Abatement (2015 - 2024) - \$62,181 (Discontinued Going Forward in 2017)