CITY COUNCIL MEETING AGENDA

City of New Prague

Monday, July 20, 2026 at 6:00 PM

City Hall Council Chambers - 118 Central Ave N

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1. CALL TO ORDER
- **a.** Pledge of Allegiance

2. APPROVAL OF REGULAR AGENDA

3. CONSENT AGENDA
The following agenda items are considered to be non-controversial and routine in nature. They will be handled with one motion of the City Council. Council members may request that specific items be removed from the Consent Agenda and be acted upon separately.
- a. Meeting Minutes
  - i. June 15, 2026 City Council Meeting Minutes - Amended
  - ii. July 6, 2026 City Council Meeting Minutes
  - iii. July 6, 2026 City Council Meeting Minutes - Closed
- b. Claims for Payment: $2,037,994.79
- c. Financial Summary Report
- d. LG220 Lawful Gambling Application for Exempt Permit - Angels Among Us
- e. Temporary (1-4 Day) On-Sale Liquor License for the Chamber of Commerce - Dozinky Days Festival and Car Cruise on September 18-19, 2026, Central Avenue North (on street)
- f. Temporary On-Sale 3.2 Beer Permit for the Chamber of Commerce - Czech Out New Prague on August 6, 2026, at Memorial Park, 400 Main Street East, 5-9pm
- g. Resolution #26-07-20-01 - Approving MN Lawful Gambling Premises Permit Application LG214 for New Prague Hockey Association at Brickside19 825 1st St NE
- h. Park Board Budget Adjustment and Purchase of Memorial Park Entrance Sign
- i. Premises Permit Extension Request for Giesenbräu Bier Co.

4. GOVERNMENT AGENCY UPDATES

5. PUBLIC FORUM
The public forum is intended to afford the public an opportunity to address comments, questions and concerns with the City Council. Each presenter will have no more than five (5) minutes to speak.

6. PUBLIC HEARING(S) – 6:00 PM
- **a.** None

7. CITY ENGINEER PROJECTS UPDATE

8. SERIES 2026B BOND SALE RESULTS - 2026CIP

a. Resolution #26-07-20-02

9. ORDINANCE(S) FOR INTRODUCTION

a. None

10. ORDINANCE(S) FOR ADOPTION

a. #365 - Amending Various Sections of the Unified Development Code

11. RESOLUTIONS

12. GENERAL BUSINESS

a. None

13. MISCELLANEOUS

a. Meeting Minutes
i. June 9, 2026 Park Board Meeting Minutes
ii. June 10, 2026 EDA Board Meeting Minutes

b. Discussion of Items not on the Agenda

14. ADJOURNMENT

UPCOMING MEETINGS AND NOTICES:

July 22	6:30 p.m. Planning Commission
July 27	3:30 p.m. Utilities Commission
July 28	6:30 p.m. Golf Board
August 3	6:00 p.m. City Council
August 12	7:30 a.m. EDA Board
August 17	6:00 p.m. City Council

CITY COUNCIL MEETING MINUTES - AMENDED

City of New Prague

Monday, June 15, 2026 at 6:00 PM

City Hall Council Chambers - 118 Central Ave N

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1. CALL TO ORDER

The meeting was called to order at 6:00 p.m.
PRESENT
Mayor Charles Nickolay
Councilmember Shawn Ryan
Councilmember Maggie Bass
Councilmember Rik Seiler
Councilmember Bruce Wolf
Staff Present: Community Development Director Ken Ondich, Finance Director Robin Pikal and Police Chief Tim Applen

a. Pledge of Allegiance

2. APPROVAL OF REGULAR AGENDA

Motion to approve the regular agenda.
Motion made by Councilmember Seiler, Seconded by Councilmember Wolf.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)

3. CONSENT AGENDA

Motion to approve the consent agenda after removing item D. Cooperative Agreement for the CH 15 Overlay Project.
Motion made by Councilmember Ryan, Seconded by Mayor Nickolay.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)

a. Meeting Minutes
   i. June 1, 2026 City Council Meeting Minutes
   ii. June 8, 2026 Special City Council Meeting Minutes
b. Claims for Payment: **$152,271.32**
c. Financial Summary Report
d. Cooperative Agreement - CH 15 Overlay Project
e. Resolution #CC-26-06-15-01 - Appointing Election Judges for the Primary Election
f. Resolution #CC-26-06-15-02 - Appointing Election Judges for the General Election
g. Resolution #CC-26-06-15-03 - Establishing an Absentee Ballot Board

4. GOVERNMENT AGENCY UPDATES

No updates.

5. PUBLIC FORUM

Laura Whipple (301 Heritage Trail NE) spoke.

6. PUBLIC HEARING(S) – 6:00 PM

a. TIF District 9-1
Rebecca Kurtz with Ehlers helped answer any questions about the TIF District 9-1.
Motion to open the public hearing.
Motion made by Mayor Nickolay, Seconded by Councilmember Ryan.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)
Brian Paulson (206 4th St. SW) spoke.
Motion to close the public hearing.
Motion made by Mayor Nickolay, Seconded by Councilmember Ryan.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)

7. CITY ENGINEER PROJECTS UPDATE

No update.

8. 2026 STREET IMPROVEMENT PROJECT

Rebecca Kurtz with Ehlers presented and answered questions regarding the bonding information for the 2026 Street Project. Finance Director Robin Pikal helped answer any questions.

a. Resolution #CC-26-06-15-04 - Declaring the Official Intent of City of New Prague to Reimburse Certain Expenditures
Motion to approve Resolution #CC-26-06-15-04 - Declaring the Official Intent of City of New Prague to Reimburse Certain Expenditures
Motion made by Mayor Nickolay, Seconded by Councilmember Seiler.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)

b. Pre-Sale Report

c. Resolution #CC-26-06-15-05 - Providing Issuance and Sale of General Obligation Bonds, Series 2026B
Motion to approve Resolution #CC-26-06-15-05 - Providing Issuance and Sale of General Obligation Bonds, Series 2026B
Motion made by Councilmember Seiler, Seconded by Mayor Nickolay.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)

9. ORDINANCE(S) FOR INTRODUCTION

a. Resolution #CC-26-06-15-06 - Setting a Public Hearing Date to Vacate Certain Right of Ways in the Plat of the New Prague Outlots

Councilmember Bass left the meeting at 6:40 p.m.
Councilmember Bass re-joined the meeting at 6:41 p.m.

Motion to approve Resolution #CC-26-06-15-06 - Setting a Public Hearing Date to Vacate Certain Right of Ways in the Plat of the New Prague Outlots

Motion made by Councilmember Wolf, Seconded by Councilmember Seiler.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)

b. #363 - Vacation of Public ROW in the Plat of New Prague Outlots as Proposed by Pat Sullivan
Motion to approve the first reading and introduction of Ordinance #363 - Vacation of Public ROW in the Plat of New Prague Outlots as Proposed by Pat Sullivan
Motion made by Mayor Nickolay, Seconded by Councilmember Wolf.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)

10. ORDINANCE(S) FOR ADOPTION

a. None

11. RESOLUTIONS

a. #CC-26-06-15-07 - Releasing the Commitment of General Fund Balance Previously Committed
Finance Director Robin Pikal introduced the resolution
Motion to approve Resolution #CC-26-06-15-07 - Releasing the Commitment of General Fund Balance Previously Committed
Motion made by Councilmember Bass, Seconded by Councilmember Ryan.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)

12. GENERAL BUSINESS

a. Employee Benefits Consultant
Finance Director Robin Pikal presented the Employee Benefits Consultant recommendation.
Motion to approve the appointment of USI as the Employee Benefits Consultant.
Motion made by Councilmember Wolf, Seconded by Councilmember Seiler.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)

13. MISCELLANEOUS

a. Update on Park Naming Process for "City Center"
b. North Memorial Ambulance 1st Quarter Update
c. Discussion of Items not on the Agenda
d. Meeting Minutes
   i. May 12, 2026 Park Board Meeting Minutes
   ii. May 13, 2026 EDA Board Meeting Minutes

14. ADJOURNMENT

Motion to adjourn the meeting at 7:03 p.m.
Motion made by Mayor Nickolay, Seconded by Councilmember Seiler.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)

ATTEST:

____
Charles L. Nickolay
Mayor

____
Joshua M. Tetzlaff
City Administrator

CITY COUNCIL MEETING MINUTES

City of New Prague

Monday, July 06, 2026 at 6:00 PM

City Hall Council Chambers - 118 Central Ave N

1. **CALL TO ORDER**
   The meeting was called to order at 6:00 p.m.
   PRESENT
   Mayor Charles Nickolay
   Councilmember Shawn Ryan
   Councilmember Maggie Bass
   Councilmember Bruce Wolf
   ABSENT
   Councilmember Rik Seiler

   Staff Present: City Administrator Joshua Tetzlaff, Community Development Director Ken Ondich, Finance Director Robin Pikal, Police Chief Tim Applen and Public Works Director Matt Rynda.
   a. Pledge of Allegiance

2. **APPROVAL OF REGULAR AGENDA**
   Motion to approve the regular agenda.
   Motion made by Councilmember Wolf, Seconded by Councilmember Bass.
   Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Wolf
   Motion carried (4-0)

3. **CONSENT AGENDA**
   Motion to approve the consent agenda.
   Motion made by Mayor Nickolay, Seconded by Councilmember Wolf.
   Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Wolf
   Motion carried (4-0)
   a. Meeting Minutes
      i. June 15, 2026 City Council Meeting Minutes
   b. Claims for Payment: **$748,297.79**
   c. Temporary On-Sale Liquor License - Church of St. Wenceslaus
   d. Lights On! MN - Participation Agreement

4. **GOVERNMENT AGENCY UPDATES**
   No speakers.

5. **PUBLIC FORUM**
   No speakers.

6. PUBLIC HEARING(S) – 6:00 PM

a. Ordinance for Adoption: #363 - Vacation of Public ROW in the Plat of New Prague Outlots
Community Development Director Ken Ondich presented the Ordinance for Adoption and Public Hearing.
Motion to open the Public Hearing for Ordinance for Adoption #363 - Vacation of Public ROW in the Plat of New Prague Outlots
Motion made by Councilmember Wolf, Seconded by Councilmember Ryan.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Wolf
Motion carried (4-0)
Pat Sullivan offered to answer any questions that the Council may have.
Motion to close the public hearing.
Motion made by Councilmember Ryan, Seconded by Councilmember Wolf.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Wolf
Motion carried (4-0)
Motion to approve the second reading and adoption of Ordinance #363 - Vacation of Public ROW in the Plat of New Prague Outlots
Motion made by Mayor Nickolay, Seconded by Councilmember Ryan.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Wolf
Motion carried (4-0)

7. CITY ENGINEER PROJECTS UPDATE

a. July 6, 2026

Chris Knutson, City Engineer with SEH, provided a projects update and answered any questions.

8. CITY ENGINEER PROJECTS UPDATE

Chris Knutson, City Engineer with SEH

a. Approval of Materials Testing
Matt Rynda, Public Works Director, presented the proposal for materials testing.
Motion to approve the Materials Testing proposal from Braun Intertec.
Motion made by Councilmember Bass, Seconded by Councilmember Ryan.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Wolf
Motion carried (4-0)

9. ORDINANCE(S) FOR INTRODUCTION

a. #364 - Yard Waste Site
Ken Ondich, Community Development Director, presented the Ordinance for Introduction for the Yard Waste Site.
Police Chief Tim Applen and Public Works Director Matt Rynda helped answer any questions.
The consensus was to have Staff continue working on the language that goes into the Ordinance after the discussion that was had.

b. #365 - Amending Various Sections of the Unified Development Code
Ken Ondich, Community Development Director, presented the Ordinance for Introduction for Amending Various Sections of the Unified Development Code.
Motion to approve the first reading and introduction of Ordinance #365 - Amending Various Sections of the Unified Development Code
Motion made by Mayor Nickolay, Seconded by Councilmember Bass.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Wolf
Motion carried (4-0)

10. ORDINANCE(S) FOR ADOPTION

a. None

11. RESOLUTIONS

a. #CC-26-07-06-01 - Cannabis Cultivation Facility at 100 2nd Ave. SW
Ken Ondich, Community Development Director, introduced the resolution approve the Cannabis Cultivation Facility at 100 2nd Ave. SW
Motion to approve Resolution #CC-26-07-06-01 - Cannabis Cultivation Facility at 100 2nd Ave. SW
Motion made by Councilmember Ryan, Seconded by Mayor Nickolay.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Wolf
Motion carried (4-0)

12. GENERAL BUSINESS

a. POPS Programming Agreement
Ken Ondich, Community Development Director, introduced the POPS Programming Agreement.
Motion to approve the agreement with New Prague Arts Foundation for Programming at POPS Facility for 2027.
Motion made by Mayor Nickolay, Seconded by Councilmember Bass.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Wolf
Motion carried (4-0)

b. Future City Hall Architect Proposal Recommendation
Joshua Tetzlaff, City Administrator, presented the Future City Hall Architect Proposal Recommendation.
Motion to approve Wold Architects' proposal for the renovation of 1201 1st Street NE - the City's future City Hall.
Motion made by Mayor Nickolay, Seconded by Councilmember Bass.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Wolf
Motion carried (4-0)

c. Cooperative Agreement - CH 15 Overlay Project
City Administrator Joshua Tetzlaff and Public Works Director Matt Rynda introduced the Cooperative Agreement and answered any questions.
Motion to approve the Cooperative Agreement for the CH 15 Overlay Project.
Motion made by Councilmember Bass, Seconded by Councilmember Wolf.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Wolf
Motion carried (4-0)

d. 2027 Audit Proposal
Robin Pikal, Finance Director, presented the 2027 Audit Proposal with Abdo.
Motion to approve Abdo's proposal for 2027 audit services for the 2026 fiscal year.
Motion made by Mayor Nickolay, Seconded by Councilmember Bass.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Wolf
Motion carried (4-0)

13. MISCELLANEOUS

a. Population Estimate Update Memo
b. June Aquatics Center Reports
c. Meeting Minutes
   i. May 26, 2026 Utilities Commission Meeting Minutes
   ii. May 27, 2026 Planning Commission Meeting Minutes
d. Discussion of Items not on the Agenda

14. ADJOURNMENT

Motion to adjourn the meeting at 7:32 p.m.
Motion made by Councilmember Bass, Seconded by Councilmember Wolf.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Wolf
Motion carried (4-0)

ATTEST:

____
Charles L. Nickolay
Mayor

____
Joshua M. Tetzlaff
City Administrator

SPECIAL CITY COUNCIL MEETING - CLOSED MINUTES

City of New Prague

Monday, July 06, 2026 at 6:05 PM

City Hall Council Chambers - 118 Central Ave N

Mayor Nickolay called the Closed portion of the meeting to order at approximately 7:40 p.m.

PRESENT
Mayor Charles Nickolay
Councilmember Shawn Ryan
Councilmember Maggie Bass
Councilmember Bruce Wolf
ABSENT
Councilmember Rik Seiler

Staff Present: City Administrator Joshua Tetzlaff and Finance Director Robin Pikal

1. **CLOSED SESSION:** Went into Closed session at approximately 7:40 p.m. to conduct a closed City Council meeting to consider strategy for labor negotiations, including negotiation strategies or developments, and discussion and review of labor negotiation proposals.

2. **ADJOURNMENT**
Motion made by Mayor Nickolay, Seconded by Councilmember Bass to adjourn the meeting at approximately 8:09 p.m.
Voting Yea: Mayor Nickolay, Councilmember Ryan, Councilmember Bass, Councilmember Wolf
Motion carried (4-0)

ATTEST:

____
Charles L. Nickolay
Mayor

____
Joshua M. Tetzlaff
City Administrator

CITY OF NEW PRAGUE
ACCOUNTS PAYABLE
07/20/2026

Section 3, Item b.

VENDOR	DESCRIPTION	AMOUNT	TOTAL
FUND 101 - GENERAL FUND			
RURAL FIRE - TO BE REIMBURSED			
BEVCOMM	TELEPHONE	$ 89.69	
CENTERPOINT ENERGY	NATURAL GAS	$ 35.31	
LAKERS NEW PRAGUE SANITARY	TRASH - RURAL	$ 50.46	
USI CONSULTING GROUP	GASB 67 & 68 REPORTS-FIRE RELIEF	$ 1,300.00	
VERIZON WIRELESS	TABLETS	$ 64.28	
TOTAL:			$1,539.74
OTHER - TO BE REIMBURSED			
CEMSTONE PRODUCTS COMPANY	DRS - CURE & SEAL	$ 500.00	
SIWEK LUMBER JORDAN INC	DRS BALLPARK IMPROVEMENTS	$ 1,706.62	
TOTAL:			$2,206.62
ESCROW REFUNDS			
MASBERG INC	ESCROW - 707 7TH ST NE	$ 1,650.00	
TOTAL:			$1,650.00
COUNCIL			
KCHK RADIO	MSP ADS	$ 200.00	
SUEL PRINTING	MANAGED IT	$ 82.50	
SUEL PRINTING	COUNCIL MINUTES	$ 1,468.50	
SUEL PRINTING	2025 FINANCIAL STATEMENT	$ 2,475.00	
SUEL PRINTING	ORD. 362 - MASSAGE THERAPIST	$ 1,056.00	
SUEL PRINTING	TIF DISTRICT	$ 247.50	
VERIZON WIRELESS	TELEPHONE	$ 76.82	
TOTAL:			$5,606.32
ADMINISTRATION			
AMAZON CAPITAL SERVICES	OFFICE SUPPLIES	$ 13.05	
AMAZON CAPITAL SERVICES	LAPTOP CHARGERS	$ 28.49	
BEVCOMM	TELEPHONE	$ 70.64	
GREATAMERICA FINANCIAL SERVICES	POSTAGE MACHINE LEASE	$ 25.91	
QUILL CORPORATION	COPY PAPER	$ 62.99	
VERIZON WIRELESS	TELEPHONE	$ 49.93	
VETERAN SHREDDING	CONTRACTED SERVICES	$ 8.50	
TOTAL:			$259.51
TECH NETWORK			
CASELLE LLC	SEMI-ANNUAL SUPPORT FEES	$ 1,007.75	
COMPUTER TECHNOLOGY SOLUTIONS	OFFICE 365 / FIREWALL	$ 2,653.47	
COMPUTER TECHNOLOGY SOLUTIONS	COMPUTER SUPPORT	$ 5,886.87	
TOTAL:			$9,548.09
ATTORNEY			
KENNEDY & GRAVEN CHARTERED	GENERAL MATTERS - TIKALSKY ACRES	$ 1,458.00	
KENNEDY & GRAVEN CHARTERED	GENERAL MATTERS - REAL ESTATE MATTERS	$ 48.00	
KENNEDY & GRAVEN CHARTERED	GENERAL MATTERS	$ 1,696.00	
KENNEDY & GRAVEN CHARTERED	GENERAL MATTERS - DEVELOPMENT	$ 2,075.00	
KENNEDY & GRAVEN CHARTERED	GENERAL POLICE DEPARTMENT MATTERS	$ 675.00	
KENNEDY & GRAVEN CHARTERED	GENERAL - CHARTER COMMISSION	$ 125.00	
KENNEDY & GRAVEN CHARTERED	GENERAL MATTERS - ANNEXATION	$ 90.00	
KENNEDY & GRAVEN CHARTERED	GENERAL - ACQUISITION OF 1201 1ST ST NE	$ 1,822.00	
KENNEDY & GRAVEN CHARTERED	GENERAL EMPLOYMENT MATTERS	$ 175.00	
SCOTT COUNTY ATTORNEY'S OFFICE	JUNE COURT FINES	$ 673.02	
TOTAL:			$8,837.02

CITY OF NEW PRAGUE
ACCOUNTS PAYABLE
07/20/2026

Section 3, Item b.

VENDOR	DESCRIPTION	AMOUNT	TOTAL
PLANNING			
AMAZON CAPITAL SERVICES	NAME PLATES	$ 46.99	
AMAZON CAPITAL SERVICES	PLANNER	$ 24.34	
BEVCOMM	TELEPHONE	$ 42.99	
GREATAMERICA FINANCIAL SERVICES	POSTAGE MACHINE LEASE	$ 13.39	
LE SUEUR COUNTY RECORDER	RECORDING FEE	$ 46.00	
METRO SALES INC	COPIER LEASE	$ 49.50	
SCOTT COUNTY RECORDER	RECORDING FEE	$ 46.00	
SUEL PRINTING	PUBLIC HEARING	$ 561.00	
VERIZON WIRELESS	TELEPHONE	$ 76.82	
TOTAL:			$907.03
GOVERNMENT BUILDING			
ACE HARDWARE & PAINT	CITY HALL DOOR LOCKS	$ 29.94	
ACE HARDWARE & PAINT	SUPPLIES	$ 42.68	
CENTERPOINT ENERGY	NATURAL GAS	$ 61.25	
JANI-KING OF MINNESOTA INC	CLEANING SERVICES	$ 1,286.63	
LAKERS NEW PRAGUE SANITARY	TRASH - CITY HALL	$ 91.63	
MEI TOTAL ELEVATOR SOLUTIONS	ELEVATOR MAINTENANCE	$ 76.76	
TOTAL:			$1,588.89
POLICE			
AMAZON CAPITAL SERVICES	SUPPLIES	$ 177.41	
AMAZON CAPITAL SERVICES	POWER STRIPS	$ 116.90	
AT&T MOBILITY	WIRELESS CELLS	$ 580.92	
BEVCOMM	TELEPHONE	$ 117.69	
DEPUTY REGISTRAR	SQUAD #126 - TITLE	$ 27.00	
GREATAMERICA FINANCIAL SERVICES	POSTAGE MACHINE LEASE	$ 7.57	
JEFF BELZER NEW PRAGUE FORD	SQUAD #126	$ 43,500.00	
LIGHTS ON!	LIGHTS ON ADMIN FEE	$ 500.00	
PETERSON COUNSELING AND CONSULTING	FOLLOW UP/RETAINER FEE	$ 460.00	
QUILL CORPORATION	COPY PAPER	$ 41.99	
TRANSUNION RISK AND ALTERNATIVE	TLO CHARGES	$ 100.00	
VERIZON WIRELESS	SQUAD BROADBAND	$ 280.13	
VETERAN SHREDDING	CONTRACTED SERVICES	$ 42.50	
WELLS FARGO	DOCUMENT REQUEST	$ 68.00	
LOFTON, ELIJAH	TOBACCO COMPLIANCE CHECK	$ 40.00	
TOTAL:			$46,060.11
FIRE			
BEVCOMM	TELEPHONE	$ 89.69	
CENTERPOINT ENERGY	NATURAL GAS	$ 35.31	
LAKERS NEW PRAGUE SANITARY	TRASH - FIRE	$ 50.46	
USI CONSULTING GROUP	GASB 67 & 68 REPORTS-FIRE RELIEF	$ 1,300.00	
VERIZON WIRELESS	TABLETS	$ 64.29	
TOTAL:			$1,539.75
BUILDING INSPECTOR			
BEVCOMM	TELEPHONE	$ 42.99	
GREATAMERICA FINANCIAL SERVICES	POSTAGE MACHINE LEASE	$ 0.29	
METRO SALES INC	COPIER LEASE	$ 49.50	
STEVE RYNDA CONSTRUCTION	LAWN MOWING - 504 PERSHING AVE N	$ 162.56	
VERIZON WIRELESS	TELEPHONE	$ 76.82	
TOTAL:			$332.16
GENERAL FUND - AMBULANCE			
CENTERPOINT ENERGY	NATURAL GAS	$ 36.38	
LAKERS NEW PRAGUE SANITARY	TRASH - AMBULANCE	$ 22.97	
TOTAL:			$59.35

CITY OF NEW PRAGUE
ACCOUNTS PAYABLE
07/20/2026

Section 3, Item b.

VENDOR	DESCRIPTION	AMOUNT	TOTAL
STREET			
ACE HARDWARE & PAINT	SUPPLIES	$ 29.21	
AIRGAS USA LLC	CYLINDER RENTAL	$ 6.20	
AMAZON CAPITAL SERVICES	BROADCAST NOZZLE	$ 10.99	
AMAZON CAPITAL SERVICES	GREASE	$ 202.50	
AMAZON CAPITAL SERVICES	BATTERY	$ 13.99	
ART JOHNSON TRUCKING INC	GRADING - NAYLOR	$ 150.00	
BEVCOMM	TELEPHONE	$ 90.66	
CENTERPOINT ENERGY	NATURAL GAS	$ 65.83	
CONCRETE CUTTING AND CORING	CONCRETE TOOLS	$ 107.92	
HAWK ALARM SYSTEMS INC	FIRE ALARM MONITORING - STREETS	$ 15.00	
LAKERS NEW PRAGUE SANITARY	TRASH - STREETS	$ 94.38	
METRO SALES INC	COPIER LEASE	$ 49.50	
MTI DISTRIBUTING INC	TORO WORKMAN - PARTS	$ 139.29	
OESTREICH REPAIR	TIRE REPAIR - '23 FL	$ 43.95	
REILLY INDUSTRIES LLC	'25 FL - FULL SET CARBIDES	$ 5,943.88	
RIVER COUNTRY COOP	DIESEL FUEL	$ 2,283.25	
SCOTT COUNTY TREASURER	1ST HALF SALT	$ 17,921.00	
STAR GROUP LLC.	AC RECHARGE KIT	$ 209.39	
STAR GROUP LLC.	GREASE GUN	$ 6.44	
THE ELECTRONIC CONNECTION	CONNECTOR	$ 27.99	
US BANK EQUIPMENT FINANCE	COPIER LEASE - STREETS	$ 75.00	
VERIZON WIRELESS	TELEPHONE	$ 79.37	
ZARNOTH BRUSH WORKS INC.	GUTTER BROOM (SWEEPER)	$ 252.35	
TOTAL:			$27,818.09
PARKS			
ACE HARDWARE & PAINT	SUPPLIES	$ 587.26	
ALLIED PRODUCTS	US FLAGS	$ 245.34	
AMAZON CAPITAL SERVICES	TURBO NOZZLE	$ 101.00	
BEVCOMM	TELEPHONE	$ 35.31	
BRYAN ROCK PRODUCTS INC.	AG LIME	$ 1,358.00	
CEMSTONE PRODUCTS COMPANY	CURE & SEAL - HOCKEY RINK	$ 1,431.78	
CENTERPOINT ENERGY	NATURAL GAS	$ 36.03	
CONCRETE CUTTING AND CORING	CONCRETE TOOLS	$ 107.92	
HERMAN'S LANDSCAPE SUPPLIES	MULCH	$ 384.00	
LAKERS NEW PRAGUE SANITARY	TRASH - PARKS	$ 243.54	
LAKERS NEW PRAGUE SANITARY	TRASH - BALLFIELD	$ 355.21	
O'REILLY AUTOMOTIVE INC	BATTERY /ALTERNATOR	$ 519.47	
RENT N SAVE PORTABLE SERVICES	PORABLE RESTROOMS	$ 805.00	
STAR GROUP LLC.	OIL	$ 86.04	
TODDS AUTO PARTS INC	BELTS	$ 302.56	
TODDS AUTO PARTS INC	TOOLS	$ 95.99	
VERIZON WIRELESS	TELEPHONE	$ 84.50	
VERIZON WIRELESS	IPADS	$ 10.02	
WASHA TRUCKING SERVICES INC	HAULING AG LIME	$ 520.00	
TOTAL:			$7,308.97
LIBRARY			
CENTERPOINT ENERGY	NATURAL GAS	$ 43.74	
JANI-KING OF MINNESOTA INC	CLEANING SERVICE	$ 743.27	
LAKERS NEW PRAGUE SANITARY	TRASH -LIBRARY	$ 247.86	
TOTAL:			$1,034.87
GENERAL FUND TOTAL:			**$116,296.52**

CITY OF NEW PRAGUE
ACCOUNTS PAYABLE
07/20/2026

VENDOR	DESCRIPTION	AMOUNT	TOTAL
FUND 311 - DEBT SERVICE - CIP 2011			
COMPUTERSHARE TRUST COMPANY	PAYING AGENT FEE	$ 525.00	
TOTAL:			$525.00
FUND 317 - DEBT SERVICE - CIP 2015			
US BANK	2015A BOND INTEREST PAYMENT	$ 2,250.00	
TOTAL:			$2,250.00
FUND 318 - DEBT SERVICE - TIF-NP SENIOR HOUSING			
PRAHA VILLAGE LLC	TIF PAYMENT	$ 61,023.18	
TOTAL:			$61,023.18
FUND 325 - DEBT SERVICE - CIP 2025			
BOND AND TRUST SERVICES CORPORATION	2025C PAYING AGENT FEE	$ 475.00	
TOTAL:			$475.00
FUND 326 - DEBT SERVICE - CIP 2026			
BOND AND TRUST SERVICES CORPORATION	2026C INTEREST PAYMENT	$ 341,718.77	
TOTAL:			$341,718.77
FUND 424 - CAPITAL PROJECTS - CIP 2025			
HOLTMEIER CONSTRUCTION INC	2025 CIP PAY AP#8	$ 163,766.29	
SEH	CIP 2025	$ 9,961.67	
TOTAL:			$173,727.96
FUND 425 - CAPITAL PROJECTS - POLICE STATION			
CENTERPOINT ENERGY	NATURAL GAS - POLICE ADDITION	$ 45.60	
COMPUTER TECHNOLOGY SOLUTIONS	POLICE ADDITION	$ 81,865.95	
HALLBERG ENGINEERING INC	NEW PRAGUE POLICE DEPARTMENT ADDITION	$ 1,050.00	
MET-CON CONSTRUCTION INC	POLICE STATION	$ 962,195.15	
WOLD ARCHITECTS AND ENGINEERS	POLICE ADDITION	$ 7,002.90	
TOTAL:			$1,052,159.60
FUND 426 - CAPITAL PROJECTS - CIP 2026			
S.M. HENTGES & SONS INC.	2026 CIP PAY AP #11	$ 36,583.27	
SEH	CIP 2026	$ 9,719.00	
TOTAL:			$46,302.27
FUND 427 - CAPITAL PROJECTS - CIP 2027			
SEH	CIP 2027 - CSAH 60	$ 5,022.00	
TOTAL:			$5,022.00
FUND 455 - TRUNK SANITARY FEES			
SEH	NW LIFT STATION DESIGN	$ 7,598.17	
SEH	NE LIFT STATION DESIGN	$ 19,198.17	
TOTAL:			$26,796.34

CITY OF NEW PRAGUE
ACCOUNTS PAYABLE
07/20/2026

Section 3, Item b.

VENDOR	DESCRIPTION	AMOUNT	TOTAL
FUND 602 - ENTERPRISE - SANITARY SEWER			
ACE HARDWARE & PAINT	SUPPLIES	$ 92.94	
BEVCOMM	TELEPHONE/COMMUNICATIONS	$ 210.56	
CASELLE LLC	SEMI-ANNUAL SUPPORT FEES	$ 291.87	
CENTERPOINT ENERGY	NATURAL GAS	$ 3,379.31	
COMPUTER TECHNOLOGY SOLUTIONS	OFFICE 365 / FIREWALL	$ 364.59	
COMPUTER TECHNOLOGY SOLUTIONS	COMPUTER SUPPORT	$ 1,388.61	
EGAN	PLC BATTERY REPLACEMENT	$ 1,405.06	
ELECTRIC PUMP	UV SYSTEM - LABOR	$ 411.75	
ELECTRIC PUMP	WWTP - DIGESTER PUMPS	$ 105,730.00	
GOPHER STATE ONE CALL	LINE LOCATES	$ 41.18	
GRAINGER	SOLENOID VALVE	$ 1,028.10	
GRAINGER	FERRIC TANK CAPACITY UPGRADE	$ 17.24	
LAKERS NEW PRAGUE SANITARY	TRASH - WWTP	$ 261.12	
MINNESOTA UI	UNEMPLOYMENT - FALCK	$ 153.99	
NEON LINK	CREDIT CARD FEES	$ 208.16	
PVS TECHNOLOGIES INC	FERRIC CHLORIDE	$ 10,556.00	
SALTCO	MONTHLY SALT FEE	$ 753.77	
SALTCO	MONTHLY RENTAL FEE	$ 70.00	
STAR GROUP LLC.	V-BELT	$ 97.84	
THE ELECTRONIC CONNECTION	CONNECTOR	$ 17.99	
US BANK	2015A BOND INTEREST PAYMENT	$ 1,050.00	
US BANK EQUIPMENT FINANCE	COPIER LEASE - WWTP	$ 75.00	
UTILITY CONSULTANTS INC.	SAMPLES	$ 1,839.24	
VERIZON WIRELESS	TELEPHONE	$ 169.00	
VERIZON WIRELESS	IPADS	$ 7.52	
VETERAN SHREDDING	CONTRACTED SERVICES	$ 8.50	
TOTAL:			$129,629.34
FUND 606 - ENTERPRISE - STORM UTILITY			
CASELLE LLC	SEMI-ANNUAL SUPPORT FEES	$ 60.36	
GOPHER STATE ONE CALL	LINE LOCATES	$ 41.16	
HOLTMEIER CONSTRUCTION INC	2025 CIP PAY AP#8	$ 0.01	
MINNESOTA UI	UNEMPLOYMENT - FALCK	$ 38.50	
NEON LINK	CREDIT CARD FEES	$ 25.14	
US BANK	2015A BOND INTEREST PAYMENT	$ 375.00	
VERIZON WIRELESS	TELEPHONE	$ 5.76	
VERIZON WIRELESS	IPADS	$ 7.52	
ZARNOTH BRUSH WORKS INC.	GUTTER BROOM (SWEEPER)	$ 757.05	
TOTAL:			$1,310.50
TOTAL ACCOUNTS PAYABLE FOR COUNCIL APPROVAL:			**$1,957,236.48**

Vendor Name	Net Invoice Amount
ACE HARDWARE & PAINT	
DOORSTOP	$10.83
FANS	$80.18
MARKING PAINT	$18.40
PROPANE EXCHANGE	$108.33
BATTERIES	$19.66
INNER TUBES	$21.65
POTTING SOIL	$40.04
RAKES	$61.73
RECEPTACLE, SWITCH, PLATE	$11.35
WASHERS	$8.63
WATER, SWITCHES, FUSE HOLDER	$71.35
ACUSHNET COMPANY	
GOLF BALLS	$103.18
GOLF BALLS	$2,171.64
AMERICAN SOLUTIONS FOR BUSINESS	
CLUB CHAMPIONSHIP TROPHIES	$1,651.35
BEVCOMM	
TELEPHONE / CABLE / INTERNET	$366.25
TELEPHONE	$47.60
BREAKTHRU BEVERAGE MINNESOTA	
BEER	$168.00
KEG DEPOSIT	$30.00
BEVERAGE-ALCOHOL	$175.70
BEER	$335.00
CASELLE LLC	
SEMI-ANNUAL SUPPORT FEES	$91.74
CCP DIRECT	
NITRILE GLOVES	$105.02
CENTERPOINT ENERGY	
NATURAL GAS	$357.08
CINTAS	
TOWELS / LINENS	$728.78
TOWELS / LINENS	$445.16
CLESENS	
PVC FITTINGS	$179.39
PVC FITTINGS	$1,082.32
CM2 SUPPLY	
C02/NITROGEN TANK RENTAL	$80.53
COLLEGE CITY BEVERAGE	
LIQUOR/SELTZERS	$332.00
LIQUOR/SELTZERS	$929.09
BEER	$794.75
BEVERAGES-NON-ALCOHOLIC	$77.49
BEER	$1,613.57
BEVERAGES-NON-ALCOHOLIC	$73.98
LIQUOR/SELTZERS	$1,838.29
LIQUOR/SELTZERS	$2,314.55
BEER	$631.20
BEER - CREDIT	$90.00-
BEVERAGES-NON-ALCOHOLIC	$55.50
BEER - CREDIT	$30.88-
COMPUTER TECHNOLOGY SOLUTIONS	
COMPUTER SUPPORT	$1,100.80
OFFICE 365 / FIREWALL	$362.81
DR. FRESH TAP	
TAP LINE CLEANING	$75.00

Vendor Name	Net Invoice Amount
TAP LINE CLEANING	$75.00
ECOLAB PEST ELIMINATION	
PEST CONTROL / AIR QUALITY	$247.52
FISHTALE GRILL	
FOOD - ST. WENCESLAUS	$1,680.00
GARDNER & GARDNER COMMUNICATIONS	
SCHOLARSHIP PLAQUES	$32.51
GCSAA	
GCSAA MEMBERSHIP RENEWAL	$150.00
GOLF ASSOCIATES SCORECARD	
GOLF SCORECARDS	$1,254.21
GREATAMERICA FINANCIAL SERVICES	
POSTAGE MACHINE LEASE	$7.28
HAWK ALARM SYSTEMS INC	
FIRE ALARM MONITORING	$21.48
HERMEL WHOLESALE	
FOOD	$712.11
FOOD	$903.15
SUNDRIES	$236.94
CLEANING SUPPLIES	$334.82
SUPPLIES	$61.48
KCHK RADIO	
BOARDS & COMMISSION VACANCY	$300.00
LAKERS NEW PRAGUE SANITARY	
TRASH - GOLF CLUB	$506.99
LAU'S BAKERY	
BUNS	$52.97
BUNS	$41.30
BUNS	$15.75
BUNS	$109.05
BUNS	$41.30
BUNS	$77.86
BUNS	$91.70
BUNS	$41.30
MEI ELEVATOR SOLUTIONS	
ELEVATOR MAINTENANCE	$76.77
MGA	
HANDICAP SERVICE	$6,945.00
MINNESOTA UI	
UNEMPLOYMENT BENEFITS - SIREK-HRABE	$6.19
MOR GOLF AND UTILITY	
CART KEYS	$34.71
RELAY, SPARK PLUG	$26.73
MTI DISTRIBUTING INC	
WIRE HARNESSES FOR ROUGH MOWER	$3,416.73
WIRE HARNESS	$2,690.53
PEPSICO BEVERAGE SALES LLC	
BEVERAGE - NON-ALCOHOLIC	$1,977.85
BEVERAGE - NON-ALCOHOL	$3,378.48
PERA	
OMITTED PERA DEDUCTIONS - CAREY	$925.99
PERFORMANCE FOOD GROUP INC	
FOOD	$2,424.38
FOOD	$2,365.11
FOOD	$3,112.31
FOOD	$3,617.41
FOOD	$1,034.10

Vendor Name	Net Invoice Amount
BEVERAGES-NON-ALCOHOLIC	$21.36-
FOOD	$2,207.74
SUPPLIES	$193.50
SUPPLIES	$90.17
SUPPLIES	$185.10
SUPPLIES	$149.35
SUPPLIES	$57.76
SUPPLIES	$54.39
PLAISTED COMPANIES	
TOP DRESSING	$2,130.74
QUILL CORPORATION	
OFFICE SUPPLIES	$177.60
RIVER COUNTRY COOP	
FUEL	$3,556.00
STAR GROUP LLC.	
12 VOLT BATTERY	$114.45
6 VOLT BATTERY	$727.82
BATTERY CORE	$109.73-
FILTER PLIERS, VALVE STEMS, CLEANER	$68.02
OIL FILTERS, SPARK PLUGS	$30.28
THE TESSMAN COMPANY	
BIODEGRADABLE LANDSCAPE SPIKES	$115.75
TOW DISTRIBUTING CORP	
BEER	$297.45
KEG CREDIT	$60.00-
BEER	$528.00
BEER - CREDIT	$30.00-
BEER	$266.50
BEER - CREDIT	$30.00-
BEER	$67.20
BEER	$633.80
BEER - CREDIT	$30.00-
TOWN & COUNTRY SEWER SERVICE	
PORTABLE RESTROOMS APRIL MAY	$558.35
VERIZON WIRELESS	
TELEPHONE	$78.74
VERSATILE VEHICLES INC.	
BOLTS, BUSHINGS, A-ARM, TUBES	$167.67
VETERAN SHREDDING	
CONTRACTED SERVICES	$8.50
WINTERS RECREATION LLC	
GOLF CART PARTS	$193.98
Grand Total:	$70,053.82

Vendor Name	Net Invoice Amount
ACE HARDWARE & PAINT	
SUPPLIES	$86.05
AIRGAS USA LLC	
CYLINDER RENTAL	$22.30
AMAZON CAPITAL SERVICES	
LAPTOP CHARGERS	$28.49
OFFICE SUPPLIES	$13.02
BEVCOMM	
TELEPHONE	$165.91
TELEPHONE/COMMUNICATIONS	$59.95
CASELLE LLC	
SEMI-ANNUAL SUPPORT FEES	$1,919.22
CENTERPOINT ENERGY	
NATURAL GAS	$3.50
COMPUTER TECHNOLOGY SOLUTIONS	
COMPUTER SUPPORT	$2,105.87
OFFICE 365 / FIREWALL	$803.26
FP MAILING SOLUTIONS	
POSTAGE	$2,000.00
GOPHER STATE ONE CALL	
LINE LOCATES	$82.36
GREATAMERICA FINANCIAL SERVICES	
POSTAGE MACHINE LEASE	$104.82
HOLTMEIER CONSTRUCTION INC	
2025 CIP PAY AP#8	$588.00
LAKERS NEW PRAGUE SANITARY	
TRASH - ELECTRIC	$18.16
TRASH - POWER PLANT	$100.04
TRASH - WATER	$18.16
METRO SALES INC	
COPIER LEASE	$49.50
MINNESOTA UI	
UNEMPLOYMENT - FALCK	$577.46
NEON LINK	
CREDIT CARD FEES	$591.10
O'REILLY AUTOMOTIVE INC	
BRAKE PADS	$44.60
TOOLS	$45.84
QUILL CORPORATION	
COPY PAPER	$62.98
VERIZON WIRELESS	
IPADS	$75.16
TELEPHONE	$480.13
TELEPHONE - GREG SOLHEID	$.05
VETERAN SHREDDING	
CONTRACTED SERVICES	$17.00
Grand Total:	$10,062.93

Vendor Name	Description	Net Invoice Amount
CASELLE LLC	SEMI-ANNUAL SUPPORT FEES	4.06
Total EDA:		4.06
KENNEDY & GRAVEN CHARTERED	EDA - NEW PRAGUE BUSINESS PARK	120.00
KENNEDY & GRAVEN CHARTERED	AVENTUS INVESTMENT PURCHASE	187.50
KENNEDY & GRAVEN CHARTERED	EDA - BUSINESS PARK EXPANSION	330.00
Total EDA-INDUSTRIAL PARK:		637.50
Grand Totals:		641.56

Unaudited Income Statement
Through May 31, 2026
Percent of year complete: 41.67%

General Fund

		Prior Year 2025 Thru 5/31/2025	Actual Thru 5/31/2026	2025/2026 Variance YTD	Current Month 5/31/2026	2026 Adopted Budget	2026 Budget Balance	% Actual compared to Budget
REVENUES								
Property Taxes	*	$ -	$ -	$ -	$ -	$ (4,428,735)	$ (4,428,735)	0.00%
Local Government Aid	**	$ (111,448.39)	$ -	$ 111,448.39	$ -	$ (1,189,668)	$ (1,189,668)	0.00%
Licenses and permits		$ (210,299.50)	$ (128,742.21)	$ 81,557.29	$ (11,336.37)	$ (262,735)	$ (133,993)	49.00%
Intergovernmental		$ (127,661.49)	$ (151,929.89)	$ (24,268.40)	$ (650.39)	$ (382,552)	$ (230,622)	39.71%
Charges for services		$ 222.07	$ (10,216.76)	$ (10,438.83)	$ (1,295.75)	$ (129,587)	$ (119,370)	7.88%
Fines		$ (7,465.47)	$ (7,459.58)	$ 5.89	$ (2,375.53)	$ (25,000)	$ (17,540)	29.84%
Interest Income		$ (172,977.75)	$ (123,864.69)	$ 49,113.06	$ (16,011.18)	$ (100,000)	$ 23,865	123.86%
Miscellaneous revenue		$ (57,999.26)	$ (221,605.69)	$ (163,606.43)	$ (7,168.58)	$ (567,619)	$ (346,013)	39.04%
Transfers In		$ (16,666.69)	$ (13,333.32)	$ 3,333.37	$ -	$ (280,500)	$ (267,167)	4.75%
TOTAL REVENUES		$ (704,296.48)	$ (657,152.14)	$ 47,144.34	$ (38,837.80)	$ (7,366,396.00)	$ (6,709,243.86)	8.92%

** Revenue received in June and December*
*** Revenue received in July and December. In 2025 the State did a unique, one time 9.4% partial payment in March.*

	Prior Year 2025 Thru 5/31/2025	Actual Thru 5/31/2026	2025/2026 Variance YTD	Current Month 5/31/2026	2026 Adopted Budget	2026 Budget Balance	% Actual compared to Budget
EXPENSES							
Council	$ 37,943.19	$ 32,858.94	$ (5,084.25)	$ 4,388.63	$ 73,017	$ 40,158	45.00%
Administration	$ 232,403.17	$ 223,311.03	$ (9,092.14)	$ 37,464.35	$ 879,617	$ 656,306	25.39%
Tech Network	$ 111,503.51	$ 80,322.66	$ (31,180.85)	$ 8,618.96	$ 182,421	$ 102,098	44.03%
Elections	$ 1,206.99	$ 68.48	$ (1,138.51)	$ 28.48	$ 20,970	$ 20,902	0.33%
Assessor	$ 47,730.00	$ 49,400.00	$ 1,670.00	$ -	$ 50,000	$ 600	98.80%
Attorney	$ 26,435.48	$ 38,455.82	$ 12,020.34	$ 11,745.27	$ 84,000	$ 45,544	45.78%
Engineer	$ 2,840.00	$ 438.00	$ (2,402.00)	$ -	$ 15,750	$ 15,312	2.78%
Planning	$ 188,709.25	$ 150,117.48	$ (38,591.77)	$ 26,097.25	$ 404,796	$ 254,679	37.08%
Government Building	$ 40,270.73	$ 77,583.01	$ 37,312.28	$ 30,674.08	$ 85,181	$ 7,598	91.08%
Police	$ 1,051,227.06	$ 1,014,366.85	$ (36,860.21)	$ 158,923.15	$ 2,516,390	$ 1,502,023	40.31%
Fire	$ 90,677.66	$ 79,208.36	$ (11,469.30)	$ 6,079.55	$ 298,892	$ 219,684	26.50%
Building Inspector	$ 170,166.40	$ 148,350.88	$ (21,815.52)	$ 24,068.84	$ 380,392	$ 232,041	39.00%
Emergency Management	$ 2,265.78	$ (46.74)	$ (2,312.52)	$ 154.42	$ 3,841	$ 3,888	-1.22%
Ambulance	$ -	$ 7,616.14	$ 7,616.14	$ 1,000.20	$ 16,402	$ 8,786	46.43%
Animal Control	$ 7,800.00	$ 8,505.95	$ 705.95	$ -	$ 15,750	$ 7,244	54.01%
Public Works	$ 52,214.61	$ 57,179.54	$ 4,964.93	$ 9,572.69	$ 139,232	$ 82,052	41.07%
Streets	$ 332,470.61	$ 628,815.89	$ 296,345.28	$ 54,123.58	$ 1,074,022	$ 445,206	58.55%
Street Lights	$ 27,717.35	$ 29,722.58	$ 2,005.23	$ 4,575.99	$ 80,384	$ 50,661	36.98%
Aquatic Center	$ 13,197.14	$ 340.00	$ (12,857.14)	$ -	$ 173,475	$ 173,135	0.20%
Municipal Band	$ -	$ -	$ -	$ -	$ 4,575	$ 4,575	0.00%
Parks	$ 256,919.59	$ 284,294.73	$ 27,375.14	$ 45,369.14	$ 706,019	$ 421,724	40.27%
Park Board	$ 29,010.86	$ 623.20	$ (28,387.66)	$ 395.20	$ 65,000	$ 64,377	0.96%
Library	$ 14,596.96	$ 16,245.56	$ 1,648.60	$ 1,977.12	$ 36,928	$ 20,682	43.99%
Unallocated	$ 16,629.28	$ 13,867.05	$ (2,762.23)	$ -	$ 59,342	$ 45,475	23.37%
TOTAL EXPENSES	$ 2,753,935.62	$ 2,941,645.41	$ 187,709.79	$ 425,256.90	$ 7,366,396.00	$ 4,424,750.59	39.93%
EXCESS REVENUES OVER EXPENSES	$ 2,049,639.14	$ 2,284,493.27	$ 234,854.13	$ 386,419.10	$ -	$ (2,284,493.27)	

Unaudited Income Statement
Through May 31, 2026
Percent of year complete: 41.67%

	Prior Year 2025 Thru 5/31/2025	Actual Thru 5/31/2026	2025/2026 Variance YTD	Current Month 5/31/2026	2026 Adopted Budget	2026 Budget Balance	% Actual compared to Budget
EDA							
TOTAL REVENUES	$ (4,581.41)	$ (3,235.20)	$ 1,346.21	$ (380.98)	$ (76,000.00)	$ (72,765)	4.26%
TOTAL EXPENSES	$ 25,518.69	$ 27,727.67	$ 2,208.98	$ 4,721.32	$ 76,000.00	$ 48,272	36.48%
EXCESS REVENUES OVER EXPENSES	$ 20,937.28	$ 24,492.47	$ 3,555.19	$ 4,340.34	$ -	$ (24,492.47)	
EDA-INDUSTRIAL							
TOTAL REVENUES	$ (2,008.87)	$ (1,438.20)	$ 570.67	$ (168.87)	$ (1,000)	$ 438	143.82%
TOTAL EXPENSES	$ -	$ 5,632.64	$ 5,632.64	$ -	$ -	$ (5,633)	0.00%
EXCESS REVENUES OVER EXPENSES	$ (2,008.87)	$ 4,194.44	$ 6,203.31	$ (168.87)	$ (1,000.00)	$ (5,194.44)	
WATER FUND							
TOTAL REVENUES	$ (850,056.11)	$ (793,869.08)	$ 56,187.03	$ (165,595.49)	$ (2,274,864.00)	$ (1,480,994.92)	34.90%
TOTAL EXPENSES	$ 742,207.19	$ 686,234.81	$ (55,906.26)	$ 80,206.55	$ 1,766,915.00	$ 1,080,680.19	38.84%
EXCESS REVENUES OVER EXPENSES	$ (107,848.92)	$ (107,634.27)	$ 280.77	$ (85,388.94)	$ (507,949.00)	$ (400,314.73)	
ELECTRIC FUND							
TOTAL REVENUES	$ (4,376,029.47)	$ (4,685,527.10)	$ (309,497.63)	$ (759,839.31)	$ (10,691,428.00)	$ (6,005,900.90)	43.83%
TOTAL EXPENSES	$ 3,995,583.89	$ 3,525,112.02	$ (470,471.87)	$ 163,473.59	$ 9,672,581.00	$ 6,147,468.98	36.44%
EXCESS REVENUES OVER EXPENSES	$ (380,445.58)	$ (1,160,415.08)	$ (779,969.50)	$ (596,365.72)	$ (1,018,847.00)	$ 141,568.08	

Unaudited Income Statement
Through May 31, 2026
Percent of year complete: 41.67%

	Prior Year 2025 Thru 5/31/2025	Actual Thru 5/31/2026	2025/2026 Variance YTD	Current Month 5/31/2026	2026 Adopted Budget	2026 Budget Balance	% Actual compared to Budget
SANITARY SEWER							
TOTAL REVENUES	$ (2,034,707.48)	$ (1,678,000.77)	$ 356,706.71	$ (329,672.79)	$ (3,954,365.00)	$ (2,276,364.23)	42.43%
TOTAL EXPENSES	$ 1,850,263.64	$ 1,874,996.38	$ 24,732.74	$ 240,741.29	$ 4,371,342.00	$ 2,496,345.62	42.89%
EXCESS REVENUES OVER EXPENSES	$ (184,443.84)	$ 196,995.61	$ 381,439.45	$ (88,931.50)	$ 416,977.00	$ 219,981.39	
GOLF							
TOTAL REVENUES	$ (687,355.81)	$ (691,012.81)	$ (3,657.00)	$ (181,103.70)	$ (1,585,994.00)	$ (894,981.19)	43.57%
TOTAL EXPENSES	$ 576,916.34	$ 601,013.72	$ 24,097.38	$ 184,340.77	$ 1,624,148.00	$ 1,023,134.28	37.00%
EXCESS REVENUES OVER EXPENSES	$ (110,439.47)	$ (89,999.09)	$ 20,440.38	$ 3,237.07	$ 38,154.00	$ 128,153.09	
STORM SEWER							
TOTAL REVENUES	$ (199,175.77)	$ (201,263.08)	$ (2,087.31)	$ (39,311.00)	$ (456,619.00)	$ (255,355.92)	44.08%
TOTAL EXPENSES	$ 205,705.87	$ 228,424.55	$ 22,718.68	$ 33,719.65	$ 510,568.00	$ 282,143.45	44.74%
EXCESS REVENUES OVER EXPENSES	$ 6,530.10	$ 27,161.47	$ 20,631.37	$ (5,591.35)	$ 53,949.00	$ 26,787.53	

CITY OF NEW PRAGUE
BALANCE SHEET
MAY 31, 2026

GENERAL FUND

ASSETS

101-10101	CLAIM ON CASH	(1,660,410.60)	
101-10125	4M	5,998,113.92	
101-10129	MONEY MARKET.STATE BANK - FUTU	5,655.81	
101-10201	PETTY CASH POLICE DEPT	100.00	
101-10450	INT. RECEIVABLE - INVESTMENTS	156,215.28	
101-10700	TAXES RECEIVABLE-DELINQUENT	39,924.51	
101-11500	ACCOUNTS RECEIVABLE	236,549.46	
101-11501	ACCOUNTS RECEIVABLE - FLEX	(7,664.30)	
101-11521	BUSINESS LICENSE AR	(50.00)	
101-11531	BANK CLEARING ACCT	221,266.86	
101-11535	CLEARING ACCOUNT - RURAL FIRE	15,130.57	
101-11536	CLEARING ACCOUNT-GENERAL	23,801.17	
101-11537	MISC PROPERTY MAINT	4,000.00	
101-12100	SPECIAL ASSESS. REC.-CURRENT	449.69	
101-12200	SPECIAL ASSESS. REC.-DELINQUEN	3,728.34	
101-13109	DUE FROM RETIREE/COBRA	(6.20)	
	TOTAL ASSETS		5,036,804.51

LIABILITIES AND EQUITY

LIABILITIES

101-20210	ACCOUNTS PAYABLE	172,159.14	
101-20800	DUE TO OTHER GOVERNMENTS	1,096.78	
101-20801	STATE SALES TAX	78.32	
101-20802	SC TRANSIT TAX	1.50	
101-20803	LS TRANSIT TAX	4.45	
101-21600	ACCRUED WAGES	1,627.83	
101-21701	ACCRUED FED-FICA/MED TAX	(18.75)	
101-21703	ACCRUED PFMLA	14.12	
101-21706	INSURANCE PAYABLE	(14,722.33)	
101-21711	ACCRUED PAYROLL INS DEDUCT	(110.51)	
101-21714	ACCRUED POLICE DUES	1,270.00	
101-21716	HSA EMPLOYEE AMOUNTS	14,876.78	
101-21800	ESCROW - BLDG PERMITS	56,967.00	
101-22200	DEFERRED REVENUE	1,280.10	
101-22202	DEFERRED REVENUE - ASSMNTS	4,178.11	
101-22206	DEFERRED REVENUE - AR	717.31	
101-22207	DEFERRED REVENUE - BP	29,233.15	
101-22210	DEFERRED REVENUE - TAXES	39,924.51	
	TOTAL LIABILITIES		308,577.51

FUND EQUITY

101-25311	COMMITTED: ATHLETIC FIELD	143,987.00	
101-25312	ASSIGNED: RENOV/REPL PUB FAC	1,153,279.00	
101-25313	ASSIGNED: ACQ OF EQUIP & VEHIC	413,120.00	
101-25314	COMMITTED: PUB FAC INFRAS	500,000.00	
101-25315	DESIGNATED WORKING CAPITA	100,000.00	
101-25999	COMMITTED: EMERG/DIASTER	100,000.00	

CITY OF NEW PRAGUE
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GENERAL FUND

	UNAPPROPRIATED FUND BALANCE:			
101-25300	UNDESIGNATED: FUND BALANCE	4,602,334.27		
	REVENUE OVER EXPENDITURES - YTD	(2,284,493.27)		
	BALANCE - CURRENT DATE		2,317,841.00	
	TOTAL FUND EQUITY			4,728,227.00
	TOTAL LIABILITIES AND EQUITY			5,036,804.51

CITY OF NEW PRAGUE
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	ASSETS			
602-10101	CLAIM ON CASH		(713,508.80)	
602-10106	DESIGNATED FOR MEMB REPLACEMEN		1,020,000.00	
602-10125	MONEY MARKET-4M		7,912,815.63	
602-10126	MONEY MARKET-4M 2024 BOND		99,605.23	
602-11710	CUSTOMER ACCOUNTS RECEIVABLE		278,178.70	
602-12300	SPECIAL ASSESS. REC.-DEFFERED		586,913.59	
602-15696	DEFERRED OUTFLOW - OPEB		1,271.00	
602-15699	GERF DEFERRED OUTFLOWS		51,482.00	
602-16100	LAND		56,980.00	
602-16200	BUILDINGS		27,964,821.61	
602-16210	ACCUM. DEPRECIATION-BUILDINGS		(13,331,623.08)	
602-16300	INFRASTRUCTURE		8,585,631.38	
602-16310	ACCUMULATED DEPRECIATION - INF		(3,367,439.01)	
602-16400	EQUIPMENT		14,228,814.43	
602-16410	ACCUMULATED DEPRECIATION - EQU		(9,827,898.67)	
602-16420	OFFICE EQUIPMENT		45,626.35	
602-16500	CONSTRUCTION-IN-PROGRESS		(3,980.18)	
602-16504	SCADA UPGRADE		174,051.83	
602-16505	LIFT STATION REHAB/PUMP REPLAC		64,595.00	
602-16507	CIP 2025		627,556.26	
	TOTAL ASSETS			34,453,893.27
	LIABILITIES AND EQUITY			
	LIABILITIES			
602-20210	ACCOUNTS PAYABLE		44,334.13	
602-20610	CP RETAINAGE PERCENTAGE		437.91	
602-21500	ACCRUED INTEREST		314,033.06	
602-21650	ACCRUED WAGES-VAC & COMP		62,757.40	
602-21717	OPEB LIABILITY		20,070.00	
602-22000	DEPOSITS		53,044.05	
602-22296	OPEB DEFERRED INFLOW		9,094.00	
602-22299	GERF DEFERRED INFLOWS		133,710.00	
602-22500	BOND PAYABLE - CUR PORT		1,295,999.45	
602-23100	BONDS PAYABLE		2,643,254.26	
602-23101	PFA BOND PAYABLE		19,654,000.00	
602-23400	BOND PREMIUM		261,480.07	
602-23999	GERF PENSION LIABILITY		182,866.00	
	TOTAL LIABILITIES			24,675,080.33
	FUND EQUITY			
602-25999	PRIOR PERIOD ADJUSTMENT		(651,969.00)	
602-27200	FUND BALANCE-UNDESIGNATED		5,565,947.85	
	UNAPPROPRIATED FUND BALANCE:			
602-25300	FUND BALANCE-UNDESIGNATED	5,061,829.70		
	REVENUE OVER EXPENDITURES - YTD	(196,995.61)		
	BALANCE - CURRENT DATE		4,864,834.09	
	TOTAL FUND EQUITY			9,778,812.94

CITY OF NEW PRAGUE
BALANCE SHEET
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TOTAL LIABILITIES AND EQUITY	34,453,893.27

CITY OF NEW PRAGUE
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GOLF COURSE

ASSETS

603-10101	CLAIM ON CASH	(528,649.79)	
603-10125	MONEY MARKET-4M	384,176.67	
603-10126	MONEY MARKET-4M 2024 BOND	23,186.51	
603-10200	PETTY CASH	2,000.00	
603-11500	ACCOUNTS RECEIVABLE - GOLF A/R	7,068.72	
603-11530	CLEARING ACCOUNT	(38.48)	
603-14100	MATERIAL INVENTORY	155,716.04	
603-15696	DEFERRED OUTFLOW - OPEB	409.00	
603-15699	GERF DEFERRED OUTFLOWS	32,270.00	
603-16150	OTHER IMPROVEMENTS (LAND)	910,289.85	
603-16160	ACCUMULATED DEPR - OTHER IMPRO	(907,247.88)	
603-16200	BUILDINGS	1,106,686.15	
603-16210	ACCUM. DEPRECIATION-BUILDINGS	(713,425.05)	
603-16400	EQUIPMENT	2,111,509.07	
603-16410	ACCUMULATED DEPRECIATION - EQU	(1,244,986.25)	
	TOTAL ASSETS		1,338,964.56

LIABILITIES AND EQUITY

LIABILITIES

603-20200	ACCOUNTS PAYABLE	(4,323.26)	
603-20210	ACCOUNTS PAYABLE	39,685.83	
603-21500	ACCRUED INTEREST	8,847.45	
603-21650	ACCRUED WAGES-VAC & COMP	18,812.10	
603-21717	OPEB LIABILITY	6,461.00	
603-22000	DEPOSITS	84,566.99	
603-22001	DESIGNATED - JR GOLF FUND	22,472.57	
603-22004	DESIGNATED- GOLF MAINT. FUND	648.12	
603-22201	DEFERRED REVENUE-MEMBERSHIP DU	4,225.00	
603-22202	DEFERRED REVENUE LEAGUE	1,070.00	
603-22203	DEFERRED REVENUE-RENTALS	90.00	
603-22207	DEFERRED REVENUE-PRIVATE CART	850.00	
603-22211	DEFERRED REVENUE-GIFT CERTIFIC	22,853.39	
603-22213	DEFERRED REVENUE-MEMBER CREDIT	21,543.33	
603-22296	OPEB DEFERRED INFLOW	2,928.00	
603-22299	DEFERRED (GERF) INFLOW	92,731.00	
603-22500	BOND PAYABLE - CUR PORT	(125,000.00)	
603-23110	BOND PAYABLE-2022 EQUIPMENT	90,000.00	
603-23111	BOND PAYABLE-2024 EQUIPMENT	145,000.00	
603-23112	BOND PAYABLE-2025 EQUIPMENT	100,000.00	
603-23400	BOND PREMIUM	28,243.62	
603-23999	GERF PENSION LIABILITY	99,987.00	
	TOTAL LIABILITIES		661,692.14

FUND EQUITY

603-25999	PRIOR PERIOD ADJUSTMENT	(117,578.00)	

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GOLF COURSE

	UNAPPROPRIATED FUND BALANCE:			
603-25300	FUND BALANCE-UNDESIGNATED	704,851.33		
	REVENUE OVER EXPENDITURES - YTD	89,999.09		
	BALANCE - CURRENT DATE		794,850.42	
	TOTAL FUND EQUITY			677,272.42
	TOTAL LIABILITIES AND EQUITY			1,338,964.56

CITY OF NEW PRAGUE
BALANCE SHEET
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WATER

ASSETS

604-10101	CLAIM ON CASH	459,807.05	
604-10125	MONEY MARKET-4M	1,407,353.39	
604-10126	MONEY MARKET-4M 2024 BOND	110,258.94	
604-10406	F.I.S.T. INVESTMENTS	926,224.40	
604-10407	INVEST ALLOW-UNREALIZED LOS	(11,283.04)	
604-11500	ACCOUNTS RECEIVABLE	999.03	
604-11502	ACCOUNTS RECEIVABLE - NSF	660.06	
604-11525	ACCRUED REVENUE	118,436.42	
604-11710	CUSTOMER ACCOUNTS RECEIVABL	157,217.50	
604-12100	SPECIAL ASSESS. REC.-CURRENT	.05	
604-12300	SPECIAL ASSESS. REC.-DEFFERED	910,835.40	
604-14100	MATERIAL INVENTORY	118,781.29	
604-15696	DEFERRED OUTFLOW - OPEB	1,145.00	
604-15699	GERF DEFERRED OUTFLOWS	37,254.00	
604-16100	LAND	79,519.50	
604-16200	BUILDINGS	2,454,932.92	
604-16201	WELLS, PUMPS & PUMP HOUSE	2,286,390.96	
604-16202	WATER TREATMENT	68,116.88	
604-16203	WATER TREATMENT EQUIPMENT	1,259,836.19	
604-16211	ACCUM DEPR-PRODUCTION PLANT	(4,602,200.71)	
604-16301	ELEVATED TOWER	1,988,569.68	
604-16303	RESERVOIR	732,530.15	
604-16304	DISTRIBUTION TO SYSTEM	8,099,391.30	
604-16305	PRU VALVES	902.95	
604-16306	MAIN STREET TREATMENT UPGRADE	215,848.13	
604-16308	WATER METERS	1,134,853.29	
604-16311	ACCUM DEPR.-TRANS-DISTRIBUTI	(5,156,752.00)	
604-16312	ACCUM. DEPR-GENERAL PLANT	(308,296.27)	
604-16314	SCADA	351,945.74	
604-16401	BLDG IMPROVEMENT OFFICE	5,533.95	
604-16402	DEFERRED MAINTENANCE CHARGE	24,794.02	
604-16403	OFFICE FUNITURE & FIXTURES	38,110.79	
604-16404	TRANSPORTATION/EQUIPMENT	264,699.45	
604-16405	MISCELLANEOUS EQUIPMENT	39,308.45	
604-16406	SHOP EQUIPMENT	1,417.62	
604-16511	CIP 2024	(.28)	
604-16512	CIP 2025	830,243.65	
604-16705	LEAD SERVICE LINE REPLACEMENT	213,079.13	
604-16706	FILTER PLANT #3 REHAB	523,994.59	
	TOTAL ASSETS		14,784,459.57

LIABILITIES AND EQUITY

CITY OF NEW PRAGUE
BALANCE SHEET
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WATER

	LIABILITIES			
604-20210	ACCOUNTS PAYABLE		26,843.04	
604-20610	CIP RETAINAGE		316.67	
604-21503	ACCRUED INTEREST		60,254.59	
604-21650	ACCRUED WAGES-VAC & COMP		63,491.10	
604-21712	DUE WATER TESTING PROGRAM		6,019.43	
604-21717	OPEB LIABILITY		18,086.00	
604-22000	DEPOSITS		28,985.20	
604-22296	OPEB DEFERRED INFLOW		8,196.00	
604-22299	DEFERRED (GERF) INFLOW		99,508.00	
604-22500	BOND PAYABLE - CUR PORT		39,999.97	
604-23400	BOND PREMIUM		391,293.84	
604-23511	2011 CIP		15,321.00	
604-23517	CIP 2014		40,000.00	
604-23518	2020A - REFUNDING		116,569.44	
604-23519	CIP 2020-2021		1,190,000.00	
604-23520	2021 UTILITY BUILDING		365,000.00	
604-23521	CIP 2022		225,000.00	
604-23522	CIP 2023		415,000.00	
604-23523	CIP 2024		780,000.00	
604-23524	CIP 2025		485,000.00	
604-23999	GERF PENSION LIABILITY		151,305.00	
	TOTAL LIABILITIES			4,526,189.28
	FUND EQUITY			
604-25999	PRIOR PERIOD ADJUSTMENT		(274,691.48)	
604-26730	RESERVED FOR INVESTMENT AL		(.40)	
604-27200	FUND BALANCE-UNDESIGNATED		9,137,638.97	
604-28000	INVESTED IN UTILITY PLANT		1,287,688.93	
	UNAPPROPRIATED FUND BALANCE:			
	REVENUE OVER EXPENDITURES - YTD	107,634.27		
	BALANCE - CURRENT DATE		107,634.27	
	TOTAL FUND EQUITY			10,258,270.29
	TOTAL LIABILITIES AND EQUITY			14,784,459.57

CITY OF NEW PRAGUE
BALANCE SHEET
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ELECTRIC

ASSETS

605-10101	CLAIM ON CASH	3,807,385.63
605-10125	MONEY MARKET-4M	1,765,054.40
605-10200	PETTY CASH	300.00
605-10406	F.I.S.T. INVESTMENT	2,636,177.12
605-10407	INVEST ALLOW-UNREALIZED LOS	(32,113.28)
605-11500	ACCOUNTS RECEIVABLE	66,176.00
605-11502	ACCOUNTS RECEIVABLE - NSF	5,478.06
605-11510	ACOUNTS RECEIVABLE - SMMPA	48,994.15
605-11525	ACCRUED REVENUE	549,488.40
605-11530	CLEARING ACCOUNT	69.67
605-11600	ALLOWANCE DOUBTFUL ACC'T	(.05)
605-11710	CUSTOMER ACCOUNTS RECEIVABL	692,038.35
605-12100	SPECIAL ASSESS. REC.-CURRENT	.28
605-14100	MATERIAL INVENTORY	943,677.61
605-15501	PREPAID OTHER	523.03
605-15696	DEFERRED OUTFLOW - OPEB	2,213.00
605-15699	GERF DEFERRED OUTFLOWS	111,483.00
605-16100	LAND	41,647.88
605-16205	STRUCTURE & IMPROV. BLDGS	3,825,409.38
605-16206	GENERATORS	5,527,533.57
605-16211	ACCUM DEPR-PRODUCTION PLANT	(6,942,778.98)
605-16301	TRANSMISSION STATION EQUIPMENT	601,832.72
605-16302	TRANSMISSION POLES & CONDUCTOR	87,734.24
605-16303	DISTRIBUTION STATION EQUIPMENT	832,233.96
605-16304	POLES-TOWERS-FIXTURES	204,140.34
605-16305	OVERHEAD CONDUCTORS-DEVICES	679,804.58
605-16306	UNDERGROUND CONDUCTORS-DEVICE	6,480,524.46
605-16307	LINE TRANSFORMERS	2,261,817.77
605-16308	SERVICES	548,524.77
605-16309	ELECTRIC METERS	1,106,378.90
605-16310	FIBER OPTIC	99,427.98
605-16311	ACCUM DEPR.-TRANS-DISTRIBUTI	(8,759,473.66)
605-16312	ACCUM DEPR - GEN PLANT	(1,859,609.98)
605-16313	LOAD MANAGEMENT	104,472.67
605-16314	SCADA	123,864.82
605-16315	STREET LIGHTS	1,805,577.11
605-16316	STRUCTURE & IMPROVEMENTS E	224,058.67
605-16403	TOOLS & WORK EQUIPMENT	237,583.03
605-16404	TRANSPORTATION/EQUIPMENT	2,074,659.98
605-16405	MISCELLANEOUS EQUIPMENT	97,109.01
605-16406	SHOP EQUIPMENT	56,994.23
605-16420	OFFICE EQUIPMENT	104,737.20
605-16505	JOB #1 (METER) LOAD CONTROL	(9,041.53)
605-16510	JOB #2 (URD) GIS MAPPING	47,332.82
605-16512	JOB #2 (SERV) GIS MAPPING	3,029.13
605-16514	JOB #2 (S.L.) GIS MAPPING	586.08
605-16516	JOB #3 (POLE) 10TH AVE SE	759.92
605-16517	JOB #3 (OH) 10TH AVE SE	8,669.68
605-16518	JOB #3 (URD) 10TH AVE SE	13,463.58
605-16519	JOB #3 (TRANS) 10TH AVE SE	866.56
605-16520	JOB #3 (SERV) 10TH AVE SE	539.41
605-16522	JOB #3 (S.L.) 10TH AVE SE	28,348.33
605-16542	JOB #6 (URD) FEEDER #4 & #6	20,177.31
605-16543	JOB #6 (TRANS) FEEDER #4 & #6	359.80
605-16549	JOB #7 (OH) FEEDER #8	386.54
605-16550	JOB #7 (URD) FEEDER #8	189,952.76
605-16551	JOB #7 (TRAN) FEEDER #8	29,242.52
605-16552	JOB #7 (SERV) FEEDER #8	5,124.01

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ELECTRIC

605-16553	JOB #7 (MTR) FEEDER #8		196.48	
605-16555	JOB #7 (FBR) FEEDER #8		3,045.57	
605-16558	JOB #8 (URD) INDUSTRIAL PARK		436.90	
605-16565	JOB #9 (OH) FUTURE GENERATION		.32	
605-16566	JOB #9 (URD) FUTURE GENERATION		244,974.15	
605-16567	JOB #9 (TRANS) FUTURE GENERATI		470.05	
605-16568	JOB #9 (SERV) FUTURE GENERATIO		1,724,240.32	
605-16570	JOB #9 (S.L.) FUTURE GENERATIO		191.36	
605-16605	JOB #14 (OH) POLICE STATION		171.08	
605-16606	JOB #14 (URD) POLICE STATION		10,420.16	
605-16607	JOB #14 (TRANS) POLICE STATION		30,938.82	
605-16608	JOB #14 (SERV) POLICE STATION		498.05	
605-16609	JOB #14 (METER) POLICE STATION		837.21	
605-16614	JOB #15 (URD) POLICE STATION		269.97	
605-16615	JOB #15 (TRANS) POLICE STATION		114.48	
605-16616	JOB #15 (SERV) POLICE STATION		214.50	
605-16622	JOB #16 (URD) GREAT RIVER ENER		228.52	
605-16623	JOB #16 (TRANS) GREAT RIVER EN		189.19	
	TOTAL ASSETS			22,518,384.07
	LIABILITIES AND EQUITY			
	LIABILITIES			
605-20202	AP REFUSE		(.08)	
605-20204	AP OTHER		107,988.27	
605-20210	ACCOUNTS PAYABLE		79,981.82	
605-21650	ACCRUED WAGES-VAC & COMP		235,655.13	
605-21717	OPEB LIABILITY		34,955.00	
605-22000	DEPOSITS		108,098.01	
605-22001	ENERGY ASSISTANCE CONTRACTS		2,742.77	
605-22022	HOLDING FUNDS-DEPOSITS		950.00	
605-22296	OPEB DEFERRED INFLOW		15,839.00	
605-22299	DEFERRED (GERF) INFLOW		297,774.00	
605-23999	GERF PENSION LIABILITY		452,774.00	
	TOTAL LIABILITIES			1,336,757.92
	FUND EQUITY			
605-25999	PRIOR PERIOD ADJUSTMENT		(890,763.35)	
605-26300	CONTRIBUTED CAPITAL		(.19)	
605-26720	RESERVED FOR BONDS		321,700.00	
605-27200	FUND BALANCE-UNDESIGNATED		16,166,440.35	
605-28000	INVESTED IN UTILITY PLANT		4,423,834.26	
	UNAPPROPRIATED FUND BALANCE:			
	REVENUE OVER EXPENDITURES - YTD	1,160,415.08		
	BALANCE - CURRENT DATE		1,160,415.08	
	TOTAL FUND EQUITY			21,181,626.15
	TOTAL LIABILITIES AND EQUITY			22,518,384.07

CITY OF NEW PRAGUE
BALANCE SHEET
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STORM WATER UTILITY

	ASSETS			
606-10101	CLAIM ON CASH		183,713.52	
606-10125	MONEY MARKET-4M		1,243,528.21	
606-10126	MONEY MARKET-4M 2024 BOND		58,987.46	
606-11710	CUSTOMER ACCOUNTS RECEIVABLE		31,487.08	
606-15696	DEFERRED OUTFLOW - OPEB		158.00	
606-15699	GERF DEFERRED OUTFLOWS		7,149.00	
606-16300	INFRASTRUCTURE		8,777,601.02	
606-16310	ACCUMULATED DEPRECIATION - INF		(4,677,628.63)	
606-16400	EQUIPMENT		29,792.87	
606-16410	ACC. DEP. - EQUIPMENT		(26,588.59)	
606-16423	CIP 2025		527,690.07	
	TOTAL ASSETS			6,155,890.01
	LIABILITIES AND EQUITY			
	LIABILITIES			
606-20210	ACCOUNTS PAYABLE		540.74	
606-20610	CP RETAINAGE PERCENTAGE		244.79	
606-21500	ACCRUED INTEREST		37,426.92	
606-21717	OPEB LIABILITY		2,474.00	
606-22296	OPEB DEFERRED INFLOW		1,120.00	
606-22299	GERF DEFERRED INFLOWS		18,567.00	
606-22500	BOND PAYABLE - CUR PORT		10,000.00	
606-23100	BONDS PAYABLE		1,842,595.34	
606-23400	BOND PREMIUM		180,104.04	
606-23999	GERF PENSION LIABILITY		25,394.00	
	TOTAL LIABILITIES			2,118,466.83
	FUND EQUITY			
606-25999	PRIOR PERIOD ADJUSTMENT		(36,253.00)	
	UNAPPROPRIATED FUND BALANCE:			
606-25300	FUND BALANCE-UNDESIGNATED	4,100,837.65		
	REVENUE OVER EXPENDITURES - YTD	(27,161.47)		
	BALANCE - CURRENT DATE		4,073,676.18	
	TOTAL FUND EQUITY			4,037,423.18
	TOTAL LIABILITIES AND EQUITY			6,155,890.01

CITY OF NEW PRAGUE
BALANCE SHEET
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EDA

	ASSETS			
680-10101	CLAIM ON CASH		177,380.75	
680-10125	MONEY MARKET-4M		295,669.64	
	TOTAL ASSETS			473,050.39
	LIABILITIES AND EQUITY			
	LIABILITIES			
680-20210	ACCOUNTS PAYABLE		115.31	
	TOTAL LIABILITIES			115.31
	FUND EQUITY			
680-27200	FUND BALANCE-UNDESIGNATED		602,744.97	
	UNAPPROPRIATED FUND BALANCE:			
680-25300	FUND BALANCE-UNDESIGNATED	(105,317.42)		
	REVENUE OVER EXPENDITURES - YTD	(24,492.47)		
	BALANCE - CURRENT DATE		(129,809.89)	
	TOTAL FUND EQUITY			472,935.08
	TOTAL LIABILITIES AND EQUITY			473,050.39

CITY OF NEW PRAGUE
BALANCE SHEET
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EDA-INDUSTRIAL PARK

	ASSETS			
681-10101	CLAIM ON CASH		646,801.48	
681-10125	MONEY MARKET-4M		130,718.85	
681-16100	LAND		(62,549.92)	
	TOTAL ASSETS			714,970.41
	LIABILITIES AND EQUITY			
	LIABILITIES			
681-20210	ACCOUNTS PAYABLE		936.00	
	TOTAL LIABILITIES			936.00
	FUND EQUITY			
	UNAPPROPRIATED FUND BALANCE:			
681-25300	FUND BALANCE	718,228.85		
	REVENUE OVER EXPENDITURES - YTD	(4,194.44)		
	BALANCE - CURRENT DATE		714,034.41	
	TOTAL FUND EQUITY			714,034.41
	TOTAL LIABILITIES AND EQUITY			714,970.41

118 Central Avenue North, New Prague, MN 56071
phone: 952-758-4401 fax: 952-758-1149

MEMORANDUM

TO: HONORABLE MAYOR AND CITY COUNCIL

FROM: JOSHUA TETZLAFF, CITY ADMINISTRATOR

SUBJECT: ANGELS AMONG US - MINNESOTA LAWFUL GAMBLING LG220 APPLICATION FOR EXEMPT PERMIT

DATE: JULY 9, 2026

Attached is a Minnesota Lawful Gambling LG220 Application for Exempt Permit for Angels Among Us to conduct a raffle at an event on October 9, 2026, at Neisen's Corner Bar, 100 W Main Street, New Prague.

Recommendation

Staff recommends approval of the Lawful Gambling Permit for Angels Among Us and recommends requesting a waiver of the waiting period.

MINNESOTA LAWFUL GAMBLING

LG220 Application for Exempt Permit

An exempt permit may be issued to a nonprofit organization that:

- conducts lawful gambling on five or fewer days, and
- awards less than $50,000 in prizes during a calendar year.

If total raffle prize value for the calendar year will be $1,500 or less, contact the Licensing Specialist assigned to your county by calling 651-539-1900.

Application Fee (non-refundable)

Applications are processed in the order received. If the application is postmarked or received 30 days or more before the event, the application fee is **$100**; otherwise the fee is **$150**.

Due to the high volume of exempt applications, payment of additional fees prior to 30 days before your event will not expedite service, nor are telephone requests for expedited service accepted.

ORGANIZATION INFORMATION

Organization Name: Angels Among Us

Previous Gambling Permit Number: X- 94944

Minnesota Tax ID Number, if any: EIN: 45-5041922

Federal Employer ID Number (FEIN), if any: N/A

Mailing Address: 14301 Parkside Ct NW

City: Prior Lake State: MN Zip: 55372 County: Scott

Name of Chief Executive Officer (CEO): Deneen Stutzka

CEO Daytime Phone: 612-232-0899 CEO Email: deneen.stutzka@[redacted]ocadr.com

(permit will be emailed to this email address unless otherwise indicated below)

Email permit to (if other than the CEO):

NONPROFIT STATUS

Type of Nonprofit Organization (check one):

☐ Fraternal ☐ Religious ☐ Veterans ☒ Other Nonprofit Organization

Attach a copy of one of the following showing proof of nonprofit status:

(DO NOT attach a sales tax exempt status or federal employer ID number, as they are not proof of nonprofit status.)

☐ **A current calendar year Certificate of Good Standing**
Don't have a copy? Obtain this certificate from:
MN Secretary of State, Business Services Division
60 Empire Drive, Suite 100
St. Paul, MN 55103

Secretary of State website, phone numbers:
www.sos.state.mn.us
651-296-2803, or toll free 1-877-551-6767

☒ **IRS income tax exemption (501(c)) letter in your organization's name**
Don't have a copy? To obtain a copy of your federal income tax exempt letter, have an organization officer contact the IRS toll free at 1-877-829-5500.

☐ **IRS - Affiliate of national, statewide, or international parent nonprofit organization (charter)**
If your organization falls under a parent organization, attach copies of both of the following:
1. IRS letter showing your parent organization is a nonprofit 501(c) organization with a group ruling; and
2. the charter or letter from your parent organization recognizing your organization as a subordinate.

GAMBLING PREMISES INFORMATION

Name of premises where the gambling event will be conducted (for raffles, list the site where the drawing will take place): Neisen's Bar

Physical Address (do not use P.O. box): 100 Main St W, New Prague

Check one:

☒ City: New Prague Zip: 56071 County: Le Sueur

☐ Township: Zip: County:

Date(s) of activity (for raffles, indicate the date of the drawing): Friday, October 9, 2026

Check each type of gambling activity that your organization will conduct:

☐ Bingo ☐ Paddlewheels ☐ Pull-Tabs ☐ Tipboards ☒ Raffle

Gambling equipment for bingo paper, bingo boards, raffle boards, paddlewheels, pull-tabs, and tipboards must be obtained from a distributor licensed by the Minnesota Gambling Control Board. EXCEPTION: Bingo hard cards and bingo ball selection devices may be borrowed from another organization authorized to conduct bingo. To find a licensed distributor, go to ***www.mn.gov/gcb*** and click on ***Distributors*** under the ***List of Licensees*** tab, or call 651-539-1900.

LG220 Application for Exempt Permit

LOCAL UNIT OF GOVERNMENT ACKNOWLEDGMENT (required before submitting application to the Minnesota Gambling Control Board)

CITY APPROVAL for a gambling premises located within city limits

☐ The application is acknowledged with no waiting period.

☐ The application is acknowledged with a 30-day waiting period, and allows the Board to issue a permit after 30 days (60 days for a 1st class city).

☐ The application is denied.

Print City Name: ______

Signature of City Personnel: ______

Title: ______ Date: ______

The city or county must sign before submitting application to the Gambling Control Board.

COUNTY APPROVAL for a gambling premises located in a township

☐ The application is acknowledged with no waiting period.

☐ The application is acknowledged with a 30-day waiting period, and allows the Board to issue a permit after 30 days.

☐ The application is denied.

Print County Name: ______

Signature of County Personnel: ______

Title: ______ Date: ______

TOWNSHIP (if required by the county)
On behalf of the township, I acknowledge that the organization is applying for exempted gambling activity within the township limits. (A township has no statutory authority to approve or deny an application, per Minn. Statutes, section 349.213.)

Print Township Name: ______

Signature of Township Officer: ______

Title: ______ Date: ______

CHIEF EXECUTIVE OFFICER'S SIGNATURE (required)

The information provided in this application is complete and accurate to the best of my knowledge. I acknowledge that the financial report will be completed and returned to the Board within 30 days of the event date.

Chief Executive Officer's Signature: Deneen Stutzka Date: 6-29-26
(Signature must be CEO's signature; designee may not sign)

Print Name: Deneen Stutzka

REQUIREMENTS

Complete a separate application for:
- all gambling conducted on two or more consecutive days; or
- all gambling conducted on one day.

Only one application is required if one or more raffle drawings are conducted on the same day.

Financial report to be completed within 30 days after the gambling activity is done:
A financial report form will be mailed with your permit. Complete and return the financial report form to the Gambling Control Board.

Your organization must keep all exempt records and reports for 3-1/2 years (Minn. Statutes, section 349.166, subd. 2(f)).

MAIL APPLICATION AND ATTACHMENTS

Mail application with:

____ a copy of your proof of nonprofit status; and

____ application fee (non-refundable). If the application is postmarked or received 30 days or more before the event, the application fee is **$100**; otherwise the fee is **$150**. Make check payable to **State of Minnesota**.

To: Minnesota Gambling Control Board
1711 West County Road B, Suite 300 South
Roseville, MN 55113

Questions?
Call the Licensing Section of the Gambling Control Board at 651-539-1900.

Data privacy notice: The information requested on this form (and any attachments) will be used by the Gambling Control Board (Board) to determine your organization's qualifications to be involved in lawful gambling activities in Minnesota. Your organization has the right to refuse to supply the information; however, if your organization refuses to supply this information, the Board may not be able to determine your organization's qualifications and, as a consequence, may refuse to issue a permit. If your organization supplies the information requested, the Board will be able to process the application. Your organization's name and address will be public information when received by the Board. All other information provided will be private data about your organization until the Board issues the permit. When the Board issues the permit, all information provided will become public. If the Board does not issue a permit, all information provided remains private, with the exception of your organization's name and address which will remain public. Private data about your organization are available to Board members, Board staff whose work requires access to the information; Minnesota's Department of Public Safety; Attorney General; Commissioners of Administration, Minnesota Management & Budget, and Revenue; Legislative Auditor, national and international gambling regulatory agencies; anyone pursuant to court order; other individuals and agencies specifically authorized by state or federal law to have access to the information; individuals and agencies for which law or legal order authorizes a new use or sharing of information after this notice was given; and anyone with your written consent.

This form will be made available in alternative format (i.e. large print, braille) upon request.

An equal opportunity employer

118 Central Avenue North, New Prague, MN 56071
phone: 952-758-4401 fax: 952-758-1149

MEMORANDUM

TO: HONORABLE MAYOR AND CITY COUNCIL

FROM: JOSHUA TETZLAFF, CITY ADMINISTRATOR

SUBJECT: NEW PRAGUE CHAMBER OF COMMERCE – 1-4 DAY TEMPORARY ON-SALE LIQUOR LICENSE FOR DOŽÍNKY DAYS

DATE: JULY 9, 2026

Attached is an application for a 1-4 Day Temporary On-Sale Liquor License from the New Prague Chamber of Commerce, requesting permission to serve alcoholic beverages at Dožínky Days on September 18-19, 2026, at the Chamber Beer Garden, located on Central Avenue North (on the street).

All of the conditions of the Temporary On-Sale Liquor License application have been met by the applicant.

The Temporary On-Sale Liquor License is issued with the understanding that the Licensee is responsible to adhere to all liquor provisions found in Chapter 340A and any other statutes or rules that may apply in serving alcohol.

Recommendation

Staff recommends approval of the application and issuing a 1-4 Day Temporary On-Sale Liquor License to the New Prague Chamber of Commerce for Dožínky Days on September 18-19, 2026.

Minnesota Department of Public Safety
Alcohol and Gambling Enforcement Division
445 Minnesota Street, Suite 222, St. Paul, MN 55101
651-201-7500 Fax 651-297-5259 TTY 651-282-6555

APPLICATION AND PERMIT FOR A 1 DAY TO 4 DAY TEMPORARY ON-SALE LIQUOR LICENSE

Name of organization	Date organized	Tax exempt number
New Prague chamber of Commerce		

Address	City	State	Zip Code
101 E. Main St.	New Prague	MN	56071

Name of person making application	Business phone	Home phone
Brooke Sticha	952-758-4360	

Date(s) of event: September 18-19, 2026

Type of organization: ☐ Club ☐ Charitable ☐ Religious ☐ Other non-profit

Organization officer's name	City	State	Zip Code
Austin Reville	New Prague	MN	56071
Carla Sticha	New Prague	MN	56071
Cassie Barten	New Prague	MN	56071
		MN	

Location where permit will be used. If an outdoor area, describe.

Main street, New Prague + Central Ave N. (Beer garden, enclosed)

If the applicant will contract for intoxicating liquor service give the name and address of the liquor license providing the service.

If the applicant will carry liquor liability insurance please provide the carrier's name and amount of coverage.

New Prague chamber of Commerce - $1,000,000

APPROVAL

APPLICATION MUST BE APPROVED BY CITY OR COUNTY BEFORE SUBMITTING TO ALCOHOL AND GAMBLING ENFORCEMENT

City or County approving the license ____________ Date Approved ____________

Fee Amount ____________ Permit Date ____________

Date Fee Paid ____________ City or County E-mail Address ____________

City or County Phone Number ____________

Signature City Clerk or County Official ____________ Approved Director Alcohol and Gambling Enforcement ____________

CLERKS NOTICE: Submit this form to Alcohol and Gambling Enforcement Division 30 days prior to event.

ONE SUBMISSION PER EMAIL, APPLICATION ONLY.
PLEASE PROVIDE A VALID E-MAIL ADDRESS FOR THE CITY/COUNTY AS ALL TEMPORARY PERMIT APPROVALS WILL BE SENT BACK VIA EMAIL. E-MAIL THE APPLICATION SIGNED BY CITY/COUNTY TO AGE.TEMPORARYAPPLICATION@STATE.MN.US

Section 3, Item e.

ACORD

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 07/01/2026

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
Tupy Insurance Agency Inc. 2
111 E. Main St. P.O. Box 26
New Prague, MN 56071
Tami Anderson Lic.#20054651

CONTACT NAME:
PHONE (A/C, No, Ext): | FAX (A/C, No):
E-MAIL ADDRESS:
PRODUCER CUSTOMER ID #: NPCHA-1

INSURED
New Prague Chamber of Commerce
101 East Main Street
New Prague, MN 56071

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Auto Owners Insurance Co.	18988
INSURER B : Westchester	15377
INSURER C : State Fund Mutual	11347
INSURER D : Minnesota Joint Und Assn	
INSURER E :	
INSURER F :	

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	GENERAL LIABILITY X COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☐ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☐ POLICY ☐ PRO-JECT ☐ LOC	X		08974636	07/17/2026	07/17/2027	EACH OCCURRENCE	$ 1,000,000
							DAMAGE TO RENTED PREMISES (Ea occurrence)	$ 50,000
							MED EXP (Any one person)	$ 5,000
							PERSONAL & ADV INJURY	$ 1,000,000
							GENERAL AGGREGATE	$ 2,000,000
							PRODUCTS - COMP/OP AGG	$ 2,000,000
								$
A A	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ ALL OWNED AUTOS ☐ SCHEDULED AUTOS X HIRED AUTOS X NON-OWNED AUTOS			08974636	07/17/2026	07/17/2027	COMBINED SINGLE LIMIT (Ea accident)	$ 1,000,000
							BODILY INJURY (Per person)	$
							BODILY INJURY (Per accident)	$
							PROPERTY DAMAGE (PER ACCIDENT)	$
								$
								$
A	X UMBRELLA LIAB X OCCUR ☐ EXCESS LIAB ☐ CLAIMS-MADE ☐ DEDUCTIBLE ☐ RETENTION $			96-974-636-00	07/17/2026	07/17/2027	EACH OCCURRENCE	$ 1,000,000
							AGGREGATE	$ 1,000,000
								$
								$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y / N ☐ (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		089285.801	07/17/2026	07/17/2027	WC STATU-TORY LIMITS / OTH-ER	
							E.L. EACH ACCIDENT	$ 500,000
							E.L. DISEASE - EA EMPLOYEE	$ 500,000
							E.L. DISEASE - POLICY LIMIT	$ 500,000
D	Liquor Liability			L230226	09/18/2026	09/20/2026		1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
City of New Prague is named as Additional Insured for Dozinky Days Festival being held on September 18 and 19, 2026. (Liquor Liability for beer stand on Central Avenue N, New Prague, MN 56071).

CERTIFICATE HOLDER

City of New Prague
118 Central Avenue North
New Prague, MN 56071

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE
Tami Anderson Lic.#20054651 Tami Anderson

ACORD 25 (2009/09)

118 Central Avenue North, New Prague, MN 56071
phone: 952-758-4401 fax: 952-758-1149

MEMORANDUM

TO: HONORABLE MAYOR AND CITY COUNCIL

FROM: JOSHUA TETZLAFF, CITY ADMINISTRATOR

SUBJECT: NEW PRAGUE CHAMBER OF COMMERCE – TEMPORARY ON-SALE 3.2 BEER PERMIT FOR CZECH OUT NEW PRAGUE

DATE: JULY 9, 2026

Attached is an application for a Temporary On-Sale 3.2 Beer Permit from the New Prague Chamber of Commerce, requesting permission to serve 3.2 beer on August 6, 2026, at Memorial Park, 400 Main Street East, during Czech Out New Prague.

Recommendation

Staff recommends approval of the application and issuing a Temporary On-Sale 3.2 Beer Permit to the New Prague Chamber of Commerce for Czech Out New Prague on August 6, 2026.

NEW PRAGUE
A Tradition of Progress

CITY OF NEW PRAGUE
APPLICATION FOR TEMPORARY
ON-SALE 3.2 BEER PERMIT
(NO STRONG BEER SALES PERMITTED)

Applicant Information

Applicant Name Brooke Sticha

Applicant Address 101 E. Main St. NP

Phone Number (952) 215-6009

Organization Information

Organization Name New Prague Chamber of Commerce

Organization Address 101 E. Main St. NP

Phone Number (952) 758-4360

Event Information

Event Czech Out New Prague

Event Location Memorial Park Phone Number (952) 758-4360

Event Address 400 E. Main St.

Phone Number (952) 215-6009

Date (s) of Sale August 6th, 2026 Time: From 5pm to 9pm

Date (s) of Sale ______ Time: From ______ to ______

Comments:

Applicant Signature Brooke Sticha Date 2/24/26

City of New Prague, 118 Central Av. N. New Prague, MN 56071

Phone (952) 758-4401 Fax (952) 758-1149

ACORD

CERTIFICATE OF LIABILITY INSURANCE

Section 3, Item f.

DATE (MM/DD/YYYY): 07/01/2026

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

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PRODUCER
Tupy Insurance Agency Inc. 2
111 E. Main St. P.O. Box 26
New Prague, MN 56071
Tami Anderson Lic.#20054651

CONTACT NAME:
PHONE (A/C, No, Ext):
FAX (A/C, No):
E-MAIL ADDRESS:
PRODUCER CUSTOMER ID #: NPCHA-1

INSURED
New Prague Chamber of Commerce
101 East Main Street
New Prague, MN 56071

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Auto Owners Insurance Co.	18988
INSURER B : Westchester	15377
INSURER C : State Fund Mutual	11347
INSURER D : Minnesota Joint Und Assn	
INSURER E :	
INSURER F :	

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

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INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	GENERAL LIABILITY X COMMERCIAL GENERAL LIABILITY CLAIMS-MADE / OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: POLICY / PRO-JECT / LOC	X		08974636	07/17/2026	07/17/2027	EACH OCCURRENCE	$ 1,000,000
							DAMAGE TO RENTED PREMISES (Ea occurrence)	$ 50,000
							MED EXP (Any one person)	$ 5,000
							PERSONAL & ADV INJURY	$ 1,000,000
							GENERAL AGGREGATE	$ 2,000,000
							PRODUCTS - COMP/OP AGG	$ 2,000,000
								$
A A	AUTOMOBILE LIABILITY ANY AUTO ALL OWNED AUTOS SCHEDULED AUTOS X HIRED AUTOS X NON-OWNED AUTOS			08974636	07/17/2026	07/17/2027	COMBINED SINGLE LIMIT (Ea accident)	$ 1,000,000
							BODILY INJURY (Per person)	$
							BODILY INJURY (Per accident)	$
							PROPERTY DAMAGE (PER ACCIDENT)	$
								$
								$
A	X UMBRELLA LIAB X OCCUR EXCESS LIAB CLAIMS-MADE DEDUCTIBLE RETENTION $			96-974-636-00	07/17/2026	07/17/2027	EACH OCCURRENCE	$ 1,000,000
							AGGREGATE	$ 1,000,000
								$
								$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y/N ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		089285.801	07/17/2026	07/17/2027	WC STATU-TORY LIMITS / OTH-ER	
							E.L. EACH ACCIDENT	$ 500,000
							E.L. DISEASE - EA EMPLOYEE	$ 500,000
							E.L. DISEASE - POLICY LIMIT	$ 500,000
D	Liquor Liability			L230226	08/06/2026	08/06/2026		1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
City of New Prague is named as Additional Insured for August 6, 2026
for the Czech Out New Prague event at Memorial Park, New Prague, MN.

CERTIFICATE HOLDER

City of New Prague
118 Central Avenue North
New Prague, MN 56071

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE
Tami Anderson Lic.#20054651 Tami Anderson

118 Central Avenue North, New Prague, MN 56071
phone: 952-758-4401 fax: 952-758-1149

MEMORANDUM

TO: HONORABLE MAYOR AND CITY COUNCIL

FROM: JOSHUA TETZLAFF, CITY ADMINISTRATOR

SUBJECT: NEW PRAGUE YOUTH HOCKEY ASSOCIATION – LG214 PREMISES PERMIT APPLICATION & LG215 LEASE FOR LAWFUL GAMBLING ACTIVITY

DATE: JULY 13TH, 2026

Attached is an application request from New Prague Youth Hockey Association for a Premises Permit and Lease for Lawful Gambling Activity to conduct paper pull-tabs at Brickside19, 825 1st St NE, New Prague, beginning July 21st, 2026, or as soon thereafter once approved.

Recommendation

Staff recommends approval of the Premises Permit Application and Lease for Lawful Gambling Activity for New Prague Youth Hockey Association.

MINNESOTA LAWFUL GAMBLING

LG215 Lease for Lawful Gambling Activity

LEASE INFORMATION

Organization: NEW PRAGUE YOUTH HOCKEY ASSN	License/Site Number: 02111		Daytime Phone: 612 282 4390
Address: PO BOX 131	City: NEW PRAGUE	State: MN	Zip: 56071
Name of Leased Premises: BRICKSIDE 19 (BRICKSIDE 19 LLC)	Street Address: 825 1ST ST SE		
City: NEW PRAGUE	State: MN	Zip: 56071	Daytime Phone: 612-282-4390
Name of Legal Owner: Corey Vanderhoff	Business/Street Address: 825 1st St SE		
City: New Prague	State: Mn	Zip: 56071	Daytime Phone: 612-327-4606
Name of Lessor **(if same as legal owner, write "SAME")**: SAME	Address:		
City:	State:	Zip:	Daytime Phone:

Check applicable item:

[X] **New or amended lease.** Effective date: ______________. Submit changes at least ten days **before** the effective date of the change.

[ ] **New owner.** Effective date: ______________. Submit new lease **within** ten days after new lessor assumes ownership.

CHECK ALL ACTIVITY THAT WILL BE CONDUCTED (no lease required for raffles)

[X] Pull-Tabs (paper)

[ ] Pull-Tabs (paper) with dispensing device

[ ] Bar Bingo [ ] Bingo

[ ] Tipboards

[ ] Paddlewheel [ ] Paddlewheel with table

[ ] Electronic Pull-Tabs

[ ] Electronic Linked Bingo

Electronic games may only be conducted:

1. at a premises licensed for the on-sale of intoxicating liquor or the on-sale of 3.2% malt beverages; or
2. at a premises where bingo is conducted as the primary business and has a seating capacity of at least 100.

PULL-TAB, TIPBOARD, AND PADDLEWHEEL RENT (separate rent for booth and bar ops)

BOOTH OPERATION: Some or all sales of gambling equipment are conducted by an employee/volunteer of a licensed organization at the leased premises.

ALL GAMES, including electronic games: Monthly rent to be paid: ____%, not to exceed **10%** of gross profits for that month.

- Total rent paid from all organizations for only booth operations at the leased premises **may not exceed $1,750.**
- The rent cap does not include BAR OPERATION rent for electronic games conducted by the lessor.

BAR OPERATION: All sales of gambling equipment conducted by the lessor or lessor's employee.

ELECTRONIC GAMES: Monthly rent to be paid: _____%, not to exceed **15%** of the gross profits for that month from electronic pull-tab games and electronic linked bingo games.

ALL OTHER GAMES: Monthly rent to be paid: 20 %, not to exceed **20%** of gross profits from all other forms of lawful gambling.

- If any booth sales conducted by a licensed organization at the premises, rent may not exceed **10%** of gross profits for that month and is subject to booth operation **$1,750** cap.

BINGO RENT (for leased premises where bingo is the primary business conducted, such as bingo hall)

Bingo rent is limited to one of the following:

- Rent to be paid: ______ %, not to exceed **10%** of the monthly gross profit from all lawful gambling activities held during bingo occasions, excluding bar bingo.
  - OR -
- Rate to be paid: $ __________ per square foot, not to exceed 110% of a comparable cost per square foot for leased space, as approved by the director of the Gambling Control Board. The lessor must attach documentation, verified by the organization, to confirm the comparable rate and all applicable costs to be paid by the organization to the lessor.
  ⇒ **Rent may not be paid for bar bingo.**
  ⇒ Bar bingo does not include bingo games linked to other permitted premises.

LEASE TERMINATION CLAUSE (must be completed)

The lease may be terminated by either party with a written 30 day notice. Other terms:

LG215 Lease for Lawful Gambling Activity

Lease Term: The term of this agreement will be concurrent with the premises permit issued by the Gambling Control Board (Board).

Management: The owner of the premises or the lessor will not manage the conduct of lawful gambling at the premises. The organization may not conduct any activity on behalf of the lessor on the leased premises.

Participation as Players Prohibited: The lessor will not participate directly or indirectly as a player in any lawful gambling conducted on the premises. The lessor's immediate family and any agents or gambling employees of the lessor will not participate as players in the conduct of lawful gambling on the premises, except as authorized by Minnesota Statutes, Section 349.181.

Illegal Gambling: The lessor is aware of the prohibition against illegal gambling in Minnesota Statutes 609.75, and the penalties for illegal gambling violations in Minnesota Rules 7865.0220, Subpart 3. In addition, the Board may authorize the organization to withhold rent for a period of up to 90 days if the Board determines that illegal gambling occurred on the premises or that the lessor or its employees participated in the illegal gambling or knew of the gambling and did not take prompt action to stop the gambling. Continued tenancy of the organization is authorized without payment of rent during the time period determined by the Board for violations of this provision, as authorized by Minnesota Statutes, Section 349.18, Subd. 1(a).

To the best of the lessor's knowledge, the lessor affirms that any and all games or devices located on the premises are not being used, and are not capable of being used, in a manner that violates the prohibitions against illegal gambling in Minnesota Statutes, Section 609.75.

Notwithstanding Minnesota Rules 7865.0220, Subpart 3, an organization must continue making rent payments under the terms of this lease, if the organization or its agents are found to be solely responsible for any illegal gambling, conducted at this site, that is prohibited by Minnesota Rules 7861.0260, Subpart 1, item H, or Minnesota Statutes, Section 609.75, unless the organization's agents responsible for the illegal gambling activity are also agents or employees of the lessor.

The lessor must not modify or terminate the lease in whole or in part because the organization reported, to a state or local law enforcement authority or to the Board, the conduct of illegal gambling activity at this site in which the organization did not participate.

Other Prohibitions: The lessor will not impose restrictions on the organization with respect to providers (distributor or linked bingo game provider) of gambling-related equipment and services or in the use of net profits for lawful purposes.

The lessor, the lessor's immediate family, any person residing in the same residence as the lessor, and any agents or employees of the lessor will not require the organization to perform any action that would violate statute or rule. The lessor must not modify or terminate this lease in whole or in part due to the lessor's violation of this provision. If there is a dispute as to whether a violation occurred, the lease will remain in effect pending a final determination by the Compliance Review Group (CRG) of the Board. The lessor agrees to arbitration when a violation of this provision is alleged. The arbitrator shall be the CRG.

Access to Permitted Premises: Consent is given to the Board and its agents, the commissioners of revenue and public safety and their agents, and law enforcement personnel to enter and inspect the permitted premises at any reasonable time during the business hours of the lessor. The organization has access to the premises during any time reasonable and when necessary for the conduct of lawful gambling.

Lessor Records: The lessor must maintain a record of all money received from the organization, and make the record available to the Board and its agents, and the commissioners of revenue and public safety and their agents upon demand. The record must be maintained for 3-1/2 years.

Rent All-Inclusive: Amounts paid as rent by the organization to the lessor are all-inclusive. No other services or expenses provided or contracted by the lessor may be paid by the organization, including but not limited to:

- trash removal
- electricity, heat
- snow removal
- storage
- janitorial and cleaning services
- other utilities or services
- lawn services
- security, security monitoring
- cost of any communication network or service required to conduct electronic pull-tabs games or electronic bingo
- in the case of bar operations, cash shortages.

Any other expenditures made by an organization that is related to a leased premises must be approved by the director of the Board. Rent payments may not be made to an individual.

ACKNOWLEDGMENT OF LEASE TERMS

I affirm that this lease is the total and only agreement between the lessor and the organization, and that all obligations and agreements are contained in or attached to this lease and are subject to the approval of the director of the Gambling Control Board.

Other terms of the lease:

Signature of Lessor: [signature] Date: 7.10.2026	Signature of Organization Official (Lessee): [signature] Date: 7-7-26
Print Name and Title of Lessor: Cory Vandehoff owner	Print Name and Title of Lessee: JASON Schlekewy Gambling Manager

Questions? Contact the Licensing Section, Gambling Control Board, at 651-539-1900. This publication will be made available in alternative format (i.e. large print, braille) upon request. **Data privacy notice:** The information requested on this form and any attachments will become public information when received by the Board, and will be used to determine your compliance with Minnesota statutes and rules governing lawful gambling activities.

Mail or fax lease to:
Minnesota Gambling Control Board
1711 W. County Road B, Suite 300 South
Roseville, MN 55113
Fax: 651-639-4032

MINNESOTA LAWFUL GAMBLING

LG214 Premises Permit Application — **Annual Fee $150 (NON-REFUNDABLE)**

REQUIRED ATTACHMENTS TO LG214

1. If the premises is leased, attach a copy of your lease. Use **LG215 Lease for Lawful Gambling Activity.**
2. $150 annual premises permit fee, for each permit (non-refundable). Make check payable to "**State of Minnesota.**"

Mail the application and required attachments to:
Minnesota Gambling Control Board
1711 West County Road B, Suite 300 South
Roseville, MN 55113

Questions? Call 651-539-1900 and ask for Licensing.

ORGANIZATION INFORMATION

Organization Name: NEW PRAGUE Youth Hockey ASSN — License Number: 02111

Chief Executive Officer (CEO): DAN SACCO — Daytime Phone: 619-204-9919

Gambling Manager: JASON SCHLEKEWY — Daytime Phone: 612-282-4390

GAMBLING PREMISES INFORMATION

Current name of site where gambling will be conducted: BRICKSIDE 19 (BRICKSIDE 19 LLC)

List any previous names for this location:
SMOKE AND FIRE — CARBONE'S PIZZA

Street address where premises is located: 825 1ST ST SE
(Do not use a P.O. box number or mailing address.)

City: NEW PRAGUE **OR** Township: — County: LE SUEUR — Zip Code: 56071

Does your organization own the building where the gambling will be conducted?

☐ Yes ☒ No **If no,** attach LG215 Lease for Lawful Gambling Activity.

A lease is not required if only a raffle will be conducted.

Is any other organization conducting gambling at this site? ☒ Yes ☐ No ☐ Don't know

Note: Bar bingo can only be conducted at a site where another form of lawful gambling is being conducted by the applying organization or another permitted organization. Electronic games can only be conducted at a site where paper pull-tabs are played.

Has your organization previously conducted gambling at this site? ☒ Yes ☐ No ☐ Don't know

GAMBLING BANK ACCOUNT INFORMATION; MUST BE IN MINNESOTA

Bank Name: MINN WEST — Bank Account Number: 111036651

Bank Street Address: 1100 1ST ST NE — City: NEW PRAGUE — State: **MN** Zip Code: 56071

ALL TEMPORARY AND PERMANENT OFF-SITE STORAGE SPACES

Address (Do not use a P.O. box number):	City:	State:	Zip Code:
1950 E 270th ST	NEW PRAGUE	MN	56071
1776 3RD AVE SW	NEW PRAGUE	MN	56071
		MN	

LG214 Premises Permit Application

ACKNOWLEDGMENT BY LOCAL UNIT OF GOVERNMENT: APPROVAL BY RESOLUTION

CITY APPROVAL
for a gambling premises
located within city limits

City Name: ______________________

Date Approved by City Council: ______________________

Resolution Number: ______________________
(If none, attach meeting minutes.)

Signature of City Personnel:

____

Title: ______________ Date Signed: __________

Local unit of government must sign.

COUNTY APPROVAL
for a gambling premises
located in a township

County Name: ______________________

Date Approved by County Board: ______________________

Resolution Number: ______________________
(If none, attach meeting minutes.)

Signature of County Personnel:

____

Title: ______________ Date Signed: __________

TOWNSHIP NAME: ______________________

Complete below only if required by the county.
On behalf of the township, I acknowledge that the organization is applying to conduct gambling activity within the township limits. (A township has no statutory authority to approve or deny an application, per Minnesota Statutes 349.213, Subd. 2.)

Print Township Name: ______________________

Signature of Township Officer: ______________________

Title: ______________ Date Signed: __________

ACKNOWLEDGMENT AND OATH

1. I hereby consent that local law enforcement officers, the Board or its agents, and the commissioners of revenue or public safety and their agents may enter and inspect the premises.
2. The Board and its agents, and the commissioners of revenue and public safety and their agents, are authorized to inspect the bank records of the gambling account whenever necessary to fulfill requirements of current gambling rules and law.
3. I have read this application and all information submitted to the Board is true, accurate, and complete.
4. All required information has been fully disclosed.
5. I am the chief executive officer of the organization.
6. I assume full responsibility for the fair and lawful operation of all activities to be conducted.
7. I will familiarize myself with the laws of Minnesota governing lawful gambling and rules of the Board and agree, if licensed, to abide by those laws and rules, including amendments to them.
8. Any changes in application information will be submitted to the Board no later than ten days after the change has taken effect.
9. I understand that failure to provide required information or providing false or misleading information may result in the denial or revocation of the license.
10. I understand the fee is non-refundable regardless of license approval/denial.

______________________ 6/10/2026
Signature of Chief Executive Officer (designee may not sign) Date

Data privacy notice: The information requested on this form (and any attachments) will be used by the Gambling Control Board (Board) to determine your organization's qualifications to be involved in lawful gambling activities in Minnesota. Your organization has the right to refuse to supply the information; however, if your organization refuses to supply this information, the Board may not be able to determine your organization's qualifications and, as a consequence, may refuse to issue a permit. If your organization supplies the information requested, the Board will be able to process your organization's application. Your organization's name and address will be public information when received by the Board. All other information provided will be private data about your organization until the Board issues the permit. When the Board issues the permit, all information provided will become public. If the Board does not issue a permit, all information provided remains private, with the exception of your organization's name and address which will remain public. Private data about your organization are available to: Board members, Board staff whose work requires access to the information; Minnesota's Department of Public Safety, Attorney General, Commissioners of Administration, Minnesota Management & Budget, and Revenue; Legislative Auditor, national and international gambling regulatory agencies; anyone pursuant to court order; other individuals and agencies specifically authorized by state or federal law to have access to the information; individuals and agencies for which law or legal order authorizes a new use or sharing of information after this notice was given; and anyone with your written consent.

This form will be made available in alternative format, i.e. large print, braille, upon request.

An equal opportunity employer

State of Minnesota
Counties of Scott & Le Sueur }
City of New Prague

CITY OF NEW PRAGUE
RESOLUTION #26-07-20-01
RESOLUTION APPROVING LAWFUL GAMBLING PREMISES PERMIT APPLICATION FOR NEW PRAGUE YOUTH HOCKEY ASSOCIATION

WHEREAS, New Prague Youth Hockey Association has applied to the Gambling Control Board of the State of Minnesota for a PREMISES PERMIT to conduct lawful gambling as described therein at The Brickside19 825 1st St SE, New Prague, Minnesota 56071.

WHEREAS, the provisions of Minn. Stat. 349.213, subd. 2 require that the City Council of the City of New Prague notify the Gambling Control Board of the State of Minnesota of its approval of said application before a PREMISES PERMIT is APPROVED.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of New Prague, that the City Council APPROVES of the application previously described herein, and directs that the City Administrator notify the Gambling Control Board of the State of Minnesota of its approval by submitting a copy of this resolution of approval thereto.

Adopted by the City Council of the City of New Prague on this 20th day of July, 2026.

____
Charles Nickolay, Mayor

ATTEST:

____
Joshua M. Tetzlaff,
City Administrator

118 Central Avenue North, New Prague, MN 56071
phone: 952-758-4401 fax: 952-758-1149

MEMORANDUM

TO: HONORABLE MAYOR AND CITY COUNCIL
CC: JOSHUA M. TETZLAF, CITY ADMINISTRATOR

FROM: KEN ONDICH, COMMUNITY DEVELOPMENT DIRECTOR

SUBJECT: PARK BOARD BUDGET ADJUSTMENT AND PURCHASE OF MEMORIAL PARK ENTRANCE SIGN

DATE: JULY 15, 2026

Over the past few months, the Park Board has been obtaining quotes for the replacement of the Memorial Park Entrance Sign which is well beyond its useful life and was never updated to the current design used at all other City Parks. It became apparent early on in the review process that a replacement sign could not be found within the budgeted amount as quotes from three companies exceeded the budget amount. As a reminder, $5,000 was budgeted this year from the Annual Park Board budget for a replacement sign.

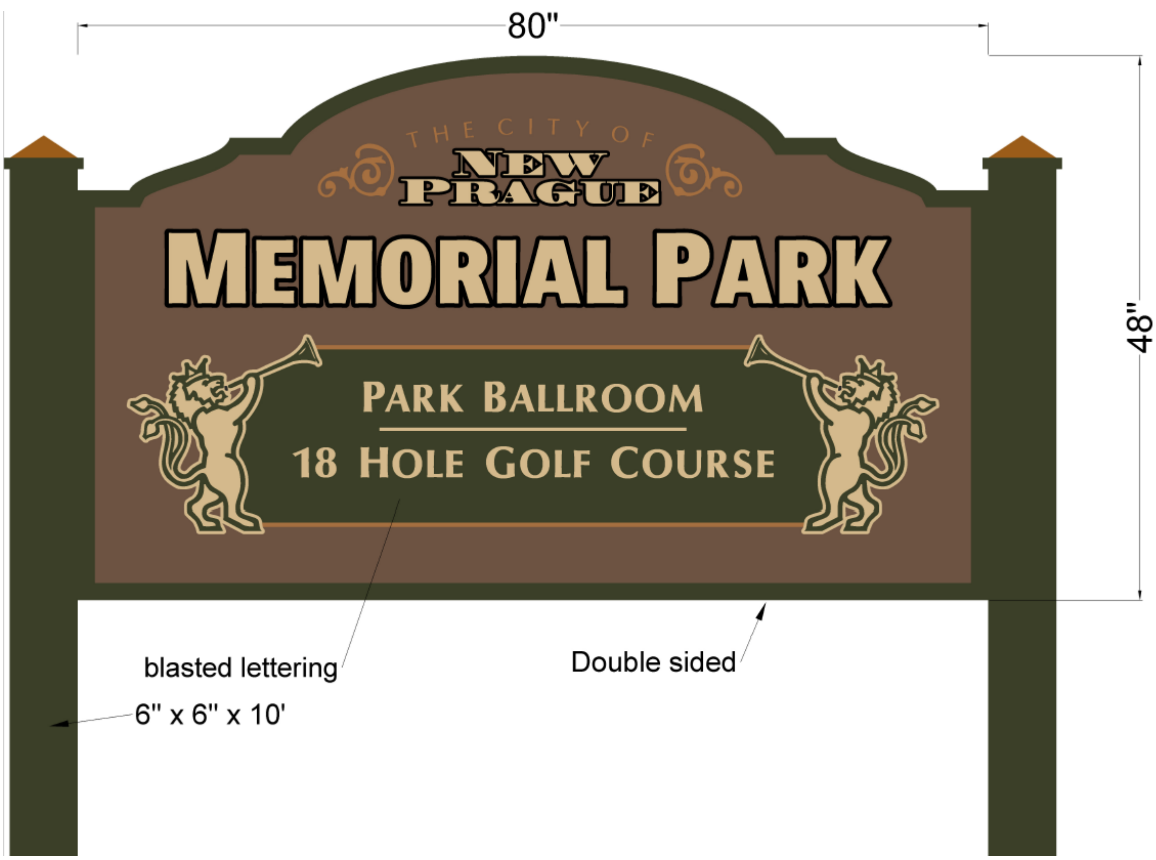
At the June Park Board meeting, the Park Board focused discussion on a proposal from Dahlen Signs and passed the following motion:

A motion was made by Sticha, seconded by Walsh, to propose to City Council that up to $6,000 of the Park Equipment 230 Fund for the City Center master planning documents is reallocated to fund a portion of the concreting of the hockey rink at Sliding Hill Skate Park, and then to reallocate up to $6,000 of the annual Park Board budget allocated for the concreting at Sliding Hill Skate Park to fund the Memorial Park replacement sign.
Motion carried (6-0)

The Park Board also asked for a final design and quote from Dahlen to review at the July Park board meeting. During the meeting, the Park Board reviewed a revised sign layout and at a cost of $9,100 (including installation) from Dahlen Signs and voted (6-0) to recommend the purchase.

The Park Board's motion for a budget reallocation/adjustment (no formal amendment is necessary as the adjustments occur within their own funds) to purchase the sign would allow the sign purchase to occur while not increasing the cost to the general fund or the Park Equipment Fund (230). See below for a visual of the changes:

Priority Rank	Year Completed	Project Description	Grant Funds Used	Annual Park Board Budget Used	Park Property Acquisition Fund 228	Park Equipment Fund 230 Used
1	2026	Concrete in Hockey Rink for Pickleball and Hockey Use (in house work by staff)	$0	$34,000 ~~$40,000~~	$0	$6,000 ~~$0~~
2	2026	Memorial Park Replacement Sign (Static, non-digital)	$0	$11,000 ~~$5,000~~	$0	$0
3	2026	City Center Master Planning Documents (Landscaping and small play area at minimum)	$0	$0	$0	$14,000 ~~$20,000~~
			$0	$45,000	$0	$20,000
					Total	$65,000



<u>Staff Recommendation</u>

Approve the Park Board Budget adjustment and to purchase the Memorial Park Entrance Sign from Dahlen Signs in an amount not to exceed $9,100 including installation.

New Prague Police Department

City of New Prague In the Counties of Scott & Le Sueur

118 CENTRAL AVENUE NORTH, NEW PRAGUE, MINNESOTA 56071

Phone: (952) 758-2791 Fax: (952) 758-6279

Website: www.ci.new-prague.mn.us

Tim Applen, Chief of Police

MEMORANDUM

To: **Honorable Mayor, Chuck Nickolay; Members of the City Council, Shawn Ryan, Maggie Bass, Bruce Wolf, Rik Seiler and City Administrator, Joshua Tetzlaff**

From: **Tim Applen, Police Chief / Emergency Manager**

Date: **Thursday, July 16th, 2026**

Subject: **Temporary Patio Extension for Giesenbräu Bier Co**

Giesenbräu Bier Co LLC made a request for a premises extension for consumption of alcohol and wine for Breq Prague Tasting Event & Pilsner Cup on August 15th, 2026. The event will be in a fenced-in area on the west side of the building with access from the double doors on the west side of building.

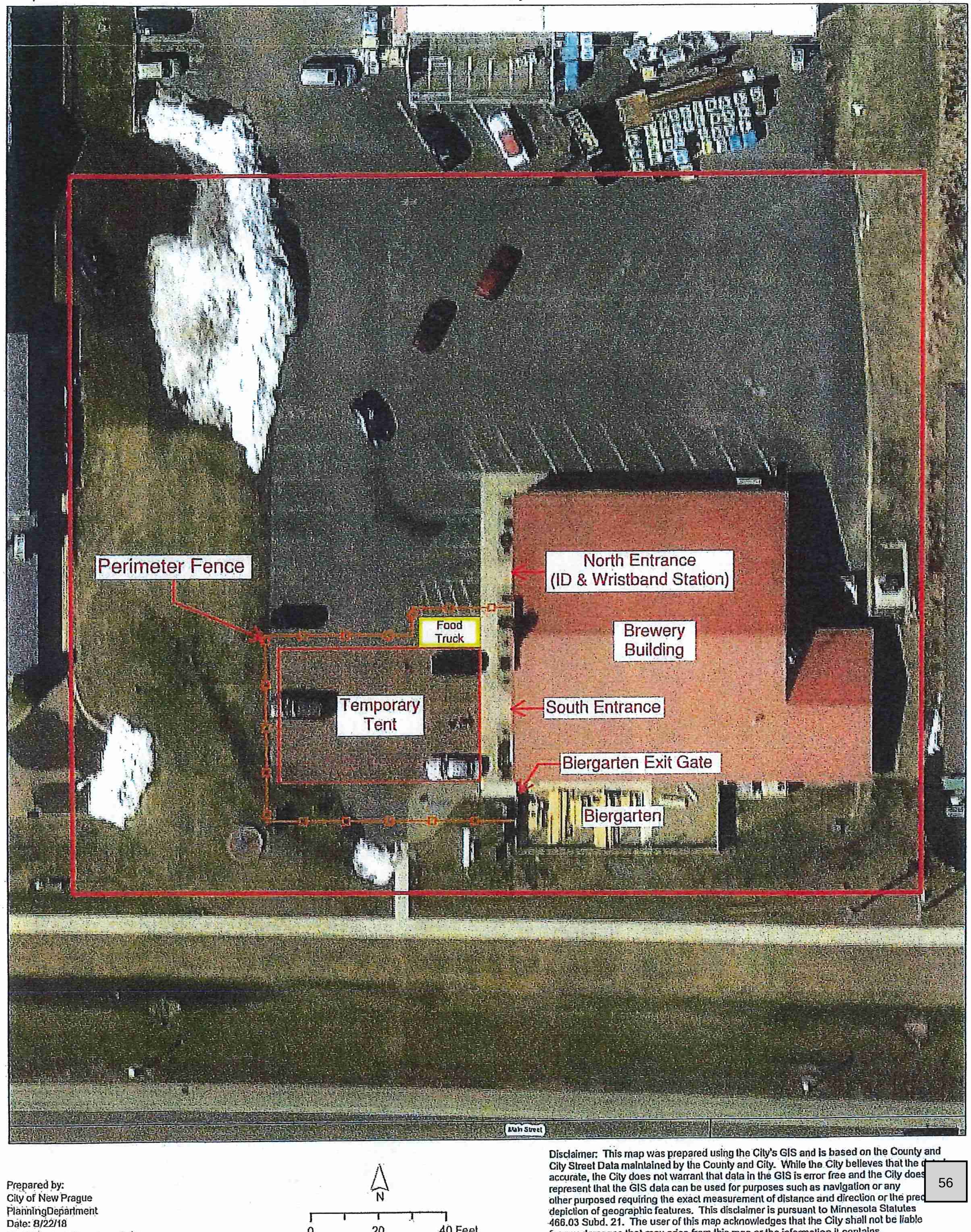
Erin Franklin Hutton provided a certificate of insurance as proof of extended liquor liability insurance for the outside property and provided the permit fees for the event. Consumption of alcoholic beverages in non-glass containers would be allowed inside the fenced-in area. Serving of alcohol will be contained within the building. Attached is a map which indicates the fence placement. This event will have the same layout as the previously approved Octoberfest, ALS, and Dollars for Deb fundraiser events.

The following conditions are set forth to control alcohol access for underage consumption:

➢ Outdoor event will take place during business hours Saturday, August 15th, 2026.
➢ Consumption of alcoholic beverages in non-glass sealed containers would be allowed in the fenced in area. All other serving of alcohol will be contained within the building.
➢ The fence will be installed prior to event, with contact points to the building (or semi-permanent structure) affixed in a manner that does not allow for easy access through that contact point.
➢ The “fenced in area” will be accessible through the business entrance. The business entry will be monitored by employees to aid in monitoring for unlawful consumption and maintaining control of the consumption area.
➢ All guests will be identified by photo id, to prevent underage sale of alcohol.

Action recommended: Approval of Temporary Patio Extension for Giesenbräu Bier Co with the above conditions.

Site Map



Prepared by:
City of New Prague
PlanningDepartment
Date: 8/22/18
For Reference Purposes Only.

Disclaimer: This map was prepared using the City's GIS and is based on the County and City Street Data maintained by the County and City. While the City believes that the d accurate, the City does not warrant that data in the GIS is error free and the City does represent that the GIS data can be used for purposes such as navigation or any other purposed requiring the exact measurement of distance and direction or the pred depiction of geographic features. This disclaimer is pursuant to Minnesota Statutes 466.03 Subd. 21. The user of this map acknowledges that the City shall not be liable for any damages that may arise from this map or the information it contains.

Section 3, Item i.

ACORD®

CERTIFICATE OF LIABILITY INSURANCE

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
Miller-Hartwig Insurance
PO Box 1177
Lakeville MN 55044

CONTACT NAME: Josh Havlik
PHONE (A/C, No, Ext): 952-469-0405 **FAX (A/C, No):**
E-MAIL ADDRESS:

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Incline	11090
INSURER B :	
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED GIESBIE-01
Giesenbrau Bier Co
1306 1st St NE
New Prague MN 56071

COVERAGES **CERTIFICATE NUMBER:** 1282130988 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY	Y	Y	CP7002815-1	8/1/2025	8/1/2026	EACH OCCURRENCE	$ 1,000,000
	CLAIMS-MADE X OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$ 500,000
							MED EXP (Any one person)	$ 5,000
							PERSONAL & ADV INJURY	$ 1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$ 2,000,000
	X POLICY PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$ 2,000,000
	OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	HIRED AUTOS ONLY / NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB / OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB / CLAIMS-MADE						AGGREGATE	$
	DED RETENTION $							$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y/N			WC7000887 1	8/1/2025	8/1/2026	X PER STATUTE / OTH-ER	
	ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBEREXCLUDED? (Mandatory in NH)	N / A					E.L. EACH ACCIDENT	$ 500,000
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$ 500,000
							E.L. DISEASE - POLICY LIMIT	$ 500,000
A	Liquor Liability			CP7002815-1	8/1/2025	8/1/2026	occ/agg	1000000/2000000
A	Business Personal Property			CP7002815-1	8/1/2025	8/1/2026	BPP	225,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
-Brewery and Taproom- 1306 1st St NE, New Prague, MN 56071
Liquor liability coverage is not location specific and does extend to off premises festivals and events provided an active liquor license is in effect at the location. Liquor Liability is continuous until cancelled meaning notice will be given for any cancellation, non-renewal, failure to pick up a renewal, or any other policy interruption. Liquor liability coverage is not location specific and covers any patios and off-premises events provided a valid liquor license is in-force.

CERTIFICATE HOLDER

City of New Prague
118 Central Ave N
New Prague MN 56071

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE
Joshua Havlik

ACORD 25 (2016/03)

EXTRACT OF MINUTES OF MEETING
OF THE CITY COUNCIL OF THE
CITY OF NEW PRAGUE
SCOTT AND LE SUEUR COUNTIES, MINNESOTA

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of New Prague, Minnesota, was duly held in the City Hall in said City on July 20, 2026, commencing at 6:00 o'clock p.m.

The following members were present:

and the following were absent:

Member _____________________ introduced the following resolution and moved its adoption:

RESOLUTION #26-07-20-02
AWARDING THE SALE OF GENERAL OBLIGATION BONDS, SERIES 2026B, IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $[1,635,000]; FIXING THEIR FORM AND SPECIFICATIONS; DIRECTING THEIR EXECUTION AND DELIVERY; AND PROVIDING FOR THEIR PAYMENT

BE IT RESOLVED by the City Council (the "Council") of the City of New Prague, Scott and Le Sueur Counties, Minnesota (the "City") as follows:

Section 1. Findings, Determinations; Sale of Bonds.

1.01. Background. It is hereby determined that:

(a) Improvement Bonds.

(i) The City is authorized by Minnesota Statutes, Chapter 475, as amended (the "Act") and Minnesota Statutes, Chapter 429, as amended ("Chapter 429"), to issue obligations in such amount as it deems necessary to defray in whole or in part the expense incurred and estimated to be incurred in making improvements authorized by Chapter 429.

(ii) On June 15, 2026, the Council adopted a resolution (the "Intent Resolution") stating the intention of the City, in part, to issue and sell its general obligation bonds in the proposed principal amount of $585,000 (the "Street Improvements Portion"), pursuant to the Act and Chapter 429, to provide financing for certain assessable public street improvements (the "Street Improvements"), and related financing costs.

(b) Utility Revenue Bonds.

(i) The City is authorized by the Act and Minnesota Statutes, Chapter 444, as amended ("Chapter 444"), to issue general obligation revenue bonds to finance the costs of improvements to the City's waterworks facilities.

(ii) Within the Intent Resolution, the Council also stated the intention of the City to issue and sell its general obligation bonds in the proposed principal amount of $940,000 (the "Utility Portion"), pursuant to the Act and Chapter 444, to provide financing for the construction of various improvements to the City's water systems (the "Utility Improvements"), and related financing costs.

(c) Equipment Certificates.

(i) The City is authorized by the Act and Minnesota Statutes, Sections 410.32 and 412.301, as amended (collectively, the "Equipment Act"), to issue general obligation certificates of indebtedness on such terms and in such manner as the City determines to finance the purchase of items of capital equipment, subject to certain limitations contained in the Equipment Act.

(ii) Within the Intent Resolution, the Council also stated its intention to issue general obligation certificates of indebtedness in the aggregate principal amount not to exceed $110,000 (the "Equipment Portion"), pursuant to the Act and the Equipment Act, to finance the purchase certain items of maintenance equipment for the City's golf course, including a fairway aerifier, greens mowers and a utility rough mower (the "Equipment"), and related financing costs.

(d) Pursuant to the Intent Resolution, the Council determined that the Street Improvements Portion, the Utility Portion and the Equipment Portion shall be issued together in a single series in the original aggregate principal of $1,635,000. The Council designated the bonds as the "General Obligation Bonds, Series 2026B" (the "Bonds").

(e) The City is authorized by Section 475.60, subdivision 2(9), of the Act to sell the Bonds other than pursuant to a competitive sale because the City has retained Ehlers and Associates, Inc, (the "Municipal Advisor") to serve as the City's independent municipal advisor in connection with the sale of the Bonds. The actions of the City staff and the Municipal Advisor in negotiating the sale of the Bonds are ratified and confirmed in all respects.

1.02. Award to the Purchaser and Interest Rates. The proposal of [Purchaser][, as syndicate manager] (the "Purchaser"), to purchase the Bonds of the City is hereby found and determined to be a reasonable offer and is hereby accepted, the proposal being to purchase the Bonds at a price of $____________ (par amount of $[1,635,000], plus original issue premium of $_______________, less original issue discount of the $______________, less an underwriter's discount of $____________), plus accrued interest, if any, as set forth in the Purchase Agreement (defined below), to date of delivery for Bonds bearing interest as follows:

Year	Interest Rate	Year	Interest Rate
2028	0.000%	2036	0.000%
2029	0.000%	2037	0.000%
2030	0.000%	2038	0.000%
2031	0.000%	2039	0.000%
2032	0.000%	2040	0.000%
2033	0.000%	2041	0.000%
2034	0.000%	2042	0.000%
2035	0.000%		

*[*Term Bond]*

True interest cost: ______________%

1.03. Purchase Agreement. The execution and delivery of a proposal form, dated as of July 20, 2026 (the "Purchase Agreement"), between the City and the Purchaser, is hereby ratified and confirmed in the form set forth in EXHIBIT A to this resolution (the "Resolution"). The Bonds shall be issued and delivered in accordance with the terms and conditions of the Purchase Agreement and this Resolution. The amount proposed by the Purchaser in excess of the minimum bid, if any, shall be credited to the Debt Service Fund hereinafter created or deposited in the Construction Fund hereinafter created, as determined by the Finance Director in consultation with the Municipal Advisor. The Municipal Advisor is directed to receive and retain the good faith payment of the Purchaser in accordance with the terms of the Purchase Agreement, pending completion of the sale of the Bonds. The Mayor and City Administrator are authorized and directed to execute a contract with the Purchaser on behalf of the City.

1.04. Terms and Principal Amounts of the Bonds. The City will forthwith issue and sell the Bonds pursuant to the Act, Chapter 444, Chapter 429 and the Equipment Act in the original aggregate principal amount of $[1,635,000], originally dated August 6, 2026, in fully registered form and in denominations of $5,000 each or any integral multiple thereof, numbered No. R-1 upward, bearing interest as above set forth, and maturing serially on February 1 in the years and amounts as follows:

Year	Amount	Year	Amount
2028	$0.00	2036	$0.00
2029	$0.00	2037	$0.00
2030	$0.00	2038	$0.00
2031	$0.00	2039	$0.00
2032	$0.00	2040	$0.00
2033	$0.00	2041	$0.00
2034	$0.00	2042	$0.00
2035	$0.00		

*[*Term Bond]*

(a) $585,000 of the Bonds, constituting the Street Improvements Portion, maturing on February 1 of the years and in the amounts set forth below, will be used to finance the Street Improvements:

Year	Amount	Year	Amount
2028	$0.00	2036	$0.00
2029	$0.00	2037	$0.00
2030	$0.00	2038	$0.00
2031	$0.00	2039	$0.00
2032	$0.00	2040	$0.00
2033	$0.00	2041	$0.00
2034	$0.00	2042	$0.00
2035	$0.00		

*[*Term Bond]*

(b) $940,000 of the Bonds, constituting the Utility Portion, maturing on February 1 of the years and in the amounts set forth below, will be used to finance the Utility Improvements:

Year	Amount	Year	Amount
2028	$0.00	2036	$0.00
2029	$0.00	2037	$0.00
2030	$0.00	2038	$0.00
2031	$0.00	2039	$0.00
2032	$0.00	2040	$0.00
2033	$0.00	2041	$0.00
2034	$0.00	2042	$0.00
2035	$0.00		

*[*Term Bond]*

(c) $110,000 of the Bonds, constituting the Equipment Portion, maturing on February 1 of the years and in the amounts set forth below, will be used to finance the Equipment:

Year	Amount	Year	Amount
2028	$0.00	2031	$0.00
2029	$0.00	2032	$0.00
2030	$0.00		

1.05. Schedule of Maturities. The schedule of maturities satisfies the requirements of Section 475.54, subdivision 1 of the Act.

1.06. Optional Redemption. The City may elect on February 1, 2036, and on any day thereafter to prepay Bonds due on or after February 1, 2037. Redemption may be in whole or in part and if in part, at the option of the City and in such manner as the City shall determine. If less than all Bonds of a maturity are called for optional redemption, the City shall notify DTC (as defined in Section 7 hereof) of the particular amount of such maturity to be prepaid. DTC shall determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. Prepayments shall be at a price of par plus accrued interest to the date of optional redemption.

[1.07 Mandatory Sinking Fund Redemptions; Term Bonds. The Bonds maturing on February 1, 20__, shall hereinafter be referred to collectively as the "Term Bonds." The Term Bonds are subject to mandatory sinking fund redemption and shall be redeemed in part at par plus accrued interest on February 1 of the following years and in the principal amounts as follows:

Mandatory Sinking Fund Redemptions

February 1, 20__Term Bond		February 1, 20__Term Bond	
Year	Principal Amount	Year	Principal Amount

** Maturity*

The principal amount of Term Bonds subject to mandatory sinking fund redemption on any date may be reduced through earlier optional redemptions, with any partial redemptions of the Term Bonds credited against future mandatory sinking fund redemptions of such Term Bonds in such order as the City shall determine.]

Section 2. Registration and Payment.

2.01. Registered Form. The Bonds shall be issued only in fully registered form. The interest thereon and, upon surrender of each Bond, the principal amount thereof, is payable by check, draft or wire issued by the Registrar described herein.

2.02. Dates; Interest Payment Dates. Each Bond shall be dated as of the last interest payment date preceding the date of authentication to which interest on the Bond has been paid or made available for payment, unless (i) the date of authentication is an interest payment date to which interest has been paid or made available for payment, in which case the Bond shall be dated as of the date of authentication, or (ii) the date of authentication is prior to the first interest payment date, in which case the Bond shall be dated as of the date of original issue. The interest on the Bonds is payable on February 1 and August 1 of each year, commencing August 1, 2027, to the registered owners of record thereof as of the close of business on the fifteenth day immediately preceding each interest payment date, whether or not such day is a business day.

2.03. Registration. The City shall appoint a bond registrar (the “Registrar”), authenticating agent (the “Authenticating Agent”), and paying agent (the “Paying Agent”). Except as specifically provided otherwise in Section 7 hereof, the effect of registration and the rights and duties of the City and the Registrar with respect thereto are as follows:

(a) Register. The Registrar must keep at its principal corporate trust office a bond register (the “Bond Register”) in which the Registrar provides for the registration of ownership of Bonds and the registration of transfers and exchanges of Bonds entitled to be registered, transferred, or exchanged.

(b) Transfer of Bonds. Upon surrender for transfer of a Bond duly endorsed by the registered owner thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner thereof or by an attorney duly authorized by the registered owner in writing, the Registrar shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of a like aggregate principal amount and maturity, as requested by the transferor. The Registrar may, however, close the books for registration of any transfer after the fifteenth day of the month preceding each interest payment date and until that interest payment date.

(c) Exchange of Bonds. When Bonds are surrendered by the registered owner for exchange the Registrar shall authenticate and deliver one or more new Bonds of a like aggregate principal amount and maturity as requested by the registered owner or the owner’s attorney in writing.

(d) Cancellation. Bonds surrendered upon transfer or exchange shall be promptly cancelled by the Registrar and thereafter disposed of as directed by the City.

(e) Improper or Unauthorized Transfer. When a Bond is presented to the Registrar for transfer, the Registrar may refuse to transfer the Bond until the Registrar is satisfied that the endorsement on the Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Registrar shall incur no liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(f) Persons Deemed Owners. The City and the Registrar may treat the person in whose name a Bond is registered in the Bond Register as the absolute owner of the Bond, whether the Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on the Bond and for all other purposes, and payments so made to a registered owner or upon the owner’s order shall be valid and effectual to satisfy and discharge the liability upon the Bond to the extent of the sum or sums so paid.

(g) Taxes, Fees, and Charges. The Registrar may impose a charge upon the owner thereof for a transfer or exchange of Bonds sufficient to reimburse the Registrar for any tax, fee, or other governmental charge required to be paid with respect to the transfer or exchange.

(h) Mutilated, Lost, Stolen, or Destroyed Bonds. If a Bond becomes mutilated or is destroyed, stolen, or lost the Registrar shall deliver a new Bond of like amount, number, maturity date, and tenor in exchange and substitution for and upon cancellation of the mutilated Bond or in lieu of and in substitution for any Bond destroyed, stolen, or lost upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the case of a Bond destroyed, stolen, or lost, upon filing with the Registrar evidence satisfactory to it that the Bond was destroyed, stolen, or lost, and of the ownership thereof, and upon furnishing to the Registrar an appropriate bond or indemnity in form, substance, and amount satisfactory to it and as provided by law, in which both the City and the Registrar must be named as obligees. Bonds so surrendered to the Registrar shall be cancelled by the Registrar and evidence of such cancellation must be given to the City. If the mutilated, destroyed, stolen, or lost Bond has already matured or been called for redemption in whole in accordance with its terms it is not necessary to issue a new Bond prior to payment.

(i) Redemption. In the event any of the Bonds are called for redemption, notice thereof identifying the Bonds to be redeemed shall be given by the Registrar by mailing a copy of the redemption notice by first class mail (postage prepaid) to the registered owner of each Bond to be redeemed at the address shown on the Bond Register and, if publication of the notice of redemption is required by law, by publishing the notice of redemption as required by law. Failure to give notice by publication or by mail to any registered owner, or any defect therein, shall not affect the validity of the proceedings for the redemption of Bonds. Bonds so called for redemption shall cease to bear interest after the specified redemption date, provided that the funds for the redemption are on deposit with the place of payment at that time.

2.04. Appointment of Initial Registrar, Paying Agent, and Authenticating Agent. The City appoints Bond Trust Services Corporation, Minneapolis, Minnesota, as the initial Registrar, Paying Agent, and Authenticating Agent with respect to the Bonds. The Mayor and the City Administrator are authorized to execute and deliver, on behalf of the City, a contract with Bond Trust Services Corporation, as the initial Registrar, Paying Agent, and Authenticating Agent with respect to the Bonds. Upon merger or consolidation of the Registrar, Paying Agent, and Authenticating Agent with another corporation, if the resulting corporation is a bank or trust company authorized by law to conduct such business, the resulting corporation is authorized to act as successor Registrar, Paying Agent, and Authenticating Agent. The City agrees to pay the reasonable and customary charges of the Registrar, Paying Agent, and Authenticating Agent for the services performed. The City reserves the right to remove the Registrar, Paying Agent, or Authenticating Agent upon thirty (30) days' notice and upon the appointment of a successor Registrar, Paying Agent, or Authenticating Agent, in which event the predecessor Registrar, Paying Agent, or Authenticating Agent must deliver all cash and Bonds in its possession to the successor Registrar, Paying Agent, or Authenticating Agent and the Registrar must deliver the Bond Register to the successor Registrar. On or before three (3) business days prior to each principal or interest due date, without further order of the Council, the Finance Director must transmit to the Paying Agent money sufficient for the payment of all principal and interest then due.

2.05. Execution, Authentication, and Delivery. The Bonds shall be prepared under the direction of the City Administrator and executed on behalf of the City by the signatures of the Mayor and the City Administrator, provided that those signatures may be printed, engraved, or lithographed facsimiles of the originals. If an officer whose signature or a facsimile of whose signature appears on the Bonds ceases to be such officer before the delivery of a Bond, that signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until delivery. Notwithstanding such execution, a Bond shall not be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution unless and until a certificate of authentication on the Bond has been duly executed by the manual signature of an authorized representative of the Authenticating Agent. Certificates of authentication on different Bonds need not be signed by the same representative of the Authenticating Agent. The executed certificate of authentication on a Bond is conclusive evidence that it has been authenticated and delivered under this

Resolution. When the Bonds have been so prepared, executed, and authenticated the City Administrator shall deliver the same to the Purchaser upon payment of the purchase price in accordance with the contract of sale heretofore made and executed, and the Purchaser is not obligated to see to the application of the purchase price.

Section 3. Form of Bond.

3.01. Execution of the Bonds. The Bonds will be printed or typewritten in substantially the form set forth in EXHIBIT B.

3.02. Approving Legal Opinion. The City Administrator is authorized and directed to obtain a copy of the proposed approving legal opinion of Kennedy & Graven, Chartered, Minneapolis, Minnesota, and cause the opinion to be printed on or accompany each Bond.

Section 4. Payment; Security; Funds; Pledges and Covenants.

4.01. Debt Service Fund. The Bonds shall be payable from the General Obligation Bonds, Series 2026B Debt Service Fund (the "Debt Service Fund") hereby created. The City will maintain the following accounts in the Debt Service Fund: the "Street Improvements Account," the "Utility Account" and the "Equipment Account." Amounts in the Street Improvements Account are irrevocably pledged to the Street Improvements Portion of the Bonds. Amounts in the Utility Account are irrevocably pledged to the Utility Portion of the Bonds. Amounts in the Equipment Account are irrevocably pledged to the Equipment Portion of the Bonds.

(a) Street Improvements Account. Proceeds of ad valorem taxes hereinafter levied and special assessments levied or to be levied against the property specially benefited by the Street Improvements (the "Assessments") for the payment of debt service on the Street Improvements Portion of the Bonds are hereby pledged to the Street Improvements Account of the Debt Service Fund. The amounts to be applied to pay the principal of and interest on the Street Improvements Portion of the Bonds shall be deposited in the Street Improvements Account of the Debt Service Fund at least three (3) business days prior to each respective interest payment date and principal payment date. There is appropriated to the Street Improvements Account of the Debt Service Fund a pro rata portion of amounts over the minimum purchase price of the Bonds paid by the Purchaser to the extent designated for deposit in the Debt Service Fund in accordance with Section 1.03 hereof.

(b) Utility Account. The City will continue to maintain and operate its Utility Fund to which will be credited all gross revenues from the City's sewer, water and storm sewer utility systems (the "Utility Systems") and out of which will be paid all normal and reasonable expenses of current operations of such systems. Any balances remaining after payment of all normal and reasonable expenses of current operations of the Utility Systems are deemed net revenues (the "Net Revenues"). Net Revenues from the Utility Systems are hereby pledged to the Utility Account of the Debt Service Fund. The amounts to be applied to pay the principal and interest on the Utility Portion of the Bonds shall be deposited in the Utility Account of the Debt Service Fund at least three (3) business days prior to each respective interest payment date and principal payment date. There will always be retained in the Utility Account of the Debt Service Fund a sufficient amount of Net Revenues to pay principal of and interest on the Utility Portion of the Bonds, and the Finance Director must report any current or anticipated deficiency in the Utility Account of the Debt Service Fund to the Council. There is appropriated to the Utility Account of the Debt Service Fund a pro rata portion of amounts over the minimum purchase price of the Bonds paid by the Purchaser, to the extent designated for deposit in the Debt Service Fund in accordance with Section 1.03 hereof.

(c) Equipment Account. Proceeds of ad valorem taxes hereinafter levied for the payment of the debt service on the Equipment Portion of the Bonds are hereby pledged to the Equipment Account of the Debt Service Fund. The amounts to be applied to pay the principal of and interest on the Equipment Portion of the Bonds shall be deposited in the Equipment Account of the Debt Service Fund at least three (3) business days prior to each respective interest payment date and principal payment date. There is appropriated to the Equipment Account of the Debt Service Fund a pro rata portion of the amounts over the minimum purchase price of the Bonds paid by the Purchaser to the extent designated for deposit in the Debt Service Fund in accordance with Section 1.03 hereof.

4.02. Construction Fund. The City hereby creates the General Obligation Bonds, Series 2026B Construction Fund (the "Construction Fund"). The City will maintain the following accounts in the Construction Fund: the "Street Improvements Account," the "Utility Account," and the "Equipment Account."

(a) Street Improvements Account. Proceeds of the Street Improvements Portion of the Bonds (reduced by the appropriation made in accordance with Section 5.04 to pay costs of issuance and the appropriation, if any, of any portion of the Street Improvements Portion of the Bonds made in accordance with Section 4.01 hereof) shall be deposited in the Street Improvements Account of the Construction Fund and used solely to pay costs of the Street Improvements. Any balance remaining in the Street Improvements Account of the Construction Fund after completion of the Street Improvements may be used for any other public use authorized by law and approved by resolution adopted or vote taken in the manner required to authorize the application of the proceeds of the Street Improvements Portion of the Bonds for such new use and purpose, or credited to the Street Improvements Account of the Debt Service Fund or other City debt service fund, all in accordance with Section 475.65 of the Act.

(b) Utility Account. Proceeds of the Utility Portion of the Bonds (reduced by the appropriation made in accordance with Section 5.04 to pay costs of issuance and the appropriation, if any, of any portion of the Utility Portion of the Bonds made in accordance with Section 4.01 hereof), shall be deposited in the Utility Account of the Construction Fund to be used solely to pay costs of the Utility Improvements. Any balance remaining in the Utility Account of the Construction Fund after completion of the Utility Improvements may be used for any other public use authorized by law and approved by resolution adopted or vote taken in the manner required to authorize the application of the proceeds of the Utility Portion of the Bonds for such new use and purpose, or credited to the Utility Account of the Debt Service Fund or other City debt service fund, all in accordance with Section 475.65 of the Act.

(c) Equipment Account. Proceeds of the Equipment Portion of the Bonds (reduced by the appropriation made in accordance with Section 5.04 to pay costs of issuance and the appropriation, if any, of any portion of the Equipment Portion of the Bonds made in accordance with Section 4.01 hereof) shall be deposited in the Equipment Account of the Construction Fund and used solely to pay costs of the Equipment. Any balance remaining in the Equipment Account of the Construction Fund after the Equipment has been acquired may be used for any other public use authorized by law and approved by resolution adopted or vote taken in the manner required to authorize the application of the proceeds of the Equipment Portion of Bonds for such new use and purpose, or credited to the Equipment Account of the Debt Service Fund or other City debt service fund, all in accordance with Section 475.65 of the Act.

4.03. General Obligation Pledge. For the prompt and full payment of the principal of and interest on the Bonds, as the same respectively become due, the full faith and credit and taxing powers of the City are hereby irrevocably pledged. If a payment of principal of or interest on the Bonds becomes due when there is not sufficient money in the Debt Service Fund to pay the same, the Finance Director must pay such principal or interest from the general fund of the City, and the general fund shall be reimbursed for those advances out of the proceeds of the taxes levied herein, when collected.

4.04. Pledge of Taxes.

(a) Street Improvements Portion and Equipment Portion. For the purpose of paying a portion of the principal of and interest on the Street Improvements Portion and Equipment Portion of the Bonds, there are levied direct annual irrepealable ad valorem taxes (the "Taxes") upon all of the taxable property in the City, to be spread upon the tax rolls and collected with and as part of other general taxes of the City. The Taxes shall be credited to and apportioned among the Street Improvements Account and the Equipment Account of the Debt Service Fund above provided and shall be levied in the years and amounts attached hereto as EXHIBIT C to this Resolution, and, in the event the Taxes so levied are ever insufficient to pay the principal of and interest on the Street Improvements Portion or the Equipment Portion, additional taxes are hereby authorized to be levied without limitation as to rate or amount. Said tax levies shall be irrevocable as long as any of these Bonds are outstanding and unpaid, provided that the City reserves the right and power to reduce the levies in the manner and to the extent permitted by the Act (specifically, Section 475.61 of the Act).

(b) Utility Portion. It is determined that the Net Revenues from the Utility Systems shall produce at least five percent (5%) in excess of the amount needed to meet when due the principal and interest on the Utility Portion of the Bonds and that no ad valorem tax levy is needed at this time. In the event of any deficiency of Net Revenues pledged, additional taxes shall be levied on all taxable property in the District, which taxes may be levied without limitation as to rate or amount. Said tax levies shall be irrevocable as long as any of the Utility Portion of the Bonds are outstanding and unpaid, provided that the District reserves the right and power to reduce the levies in the manner and to the extent permitted by the Act (specifically, Section 475.61 of the Act).

4.05. City Covenants with Respect to the Steet Improvements Portion of the Bonds. It is hereby determined that the Street Improvements will directly and indirectly benefit certain abutting and other benefited property in the City, and the City hereby covenants with the holders from time to time of the Street Improvements Portion of the Bonds as follows:

(a) The City has caused or will cause the Assessments for the Street Improvements to be promptly levied so that the first installment will be collectible not later than 2026 and will take all steps necessary to assure prompt collection, and the levy of the Assessments is hereby authorized. The Council will cause to be taken with due diligence all further actions that are required for the construction of each Improvement financed wholly or partly from the proceeds of the Improvement Portion of the Bonds, and will take all further actions necessary for the final and valid levy of the Assessments and the appropriation of any other funds needed to pay the Improvement Portion of the Bonds and interest thereon when due.

(b) In the event of any current or anticipated deficiency in the Assessments or the Taxes, the Council will levy additional ad valorem taxes in the amount of the current or anticipated deficiency.

(c) The City will keep complete and accurate books and records showing: receipts and disbursements in connection with the Street Improvements, Assessments and the ad valorem taxes levied therefor and other funds appropriated for their payment, collections thereof and disbursements therefrom, monies on hand and, the balance of unpaid Assessments.

(d) The City will cause its books and records to be audited at least annually and will furnish copies of such audit reports to any interested person upon request.

(e) At least 20% of the cost to the City of the Street Improvements described herein has been or will be specially assessed against benefited properties.

4.06. City Covenants with Respect to the Utility Portion of the Bonds. The Council covenants and agrees with the holders of the Bonds that so long as any of the Bonds remain outstanding and unpaid, it will keep and enforce the following covenants and agreements:

(a) The City will continue to maintain and efficiently operate the Utility Systems as public utilities and conveniences free from competition of other like municipal utilities and will cause all revenues therefrom to be deposited in bank accounts and credited to the Utility Fund, as hereinabove provided, and will make no expenditures from those accounts except for a duly authorized purpose and in accordance with this Resolution.

(b) The City will also maintain the Utility Account of the Debt Service Fund as a separate account and will cause money to be credited thereto from time to time, out of Net Revenues from the Utility Systems in sums sufficient to pay principal of and interest on the Utility Portion of the Bonds when due.

(c) The City will keep and maintain proper and adequate books of records and accounts separate from all other records of the City in which will be complete and correct entries as to all transactions relating to the Utility Systems and which will be open to inspection and copying by any Bondholder, or the Bondholder's agent or attorney, at any reasonable time, and it will furnish certified transcripts therefrom upon request and upon payment of a reasonable fee therefor, and said account will be audited at least annually by a qualified public accountant and statements of such audit and report will be furnished to all Bondholders upon request.

(d) The Council will cause persons handling revenues of the Utility Systems to be bonded in reasonable amounts for the protection of the City and the Bondholders and will cause the funds collected on account of the operations of such systems to be deposited in a bank whose deposits are guaranteed under the Federal Deposit Insurance Law.

(e) The Council will keep the Utility Systems insured at all times against loss by fire, tornado and other risks customarily insured against with an insurer or insurers in good standing, in such amounts as are customary for like plants, to protect the holders, from time to time, of the Bonds and the City from any loss due to any such casualty and will apply the proceeds of such insurance to make good any such loss.

(f) The City and each and all of its officers will punctually perform all duties with reference to the Utility Systems as required by law.

(g) The City will impose and collect charges of the nature authorized by Chapter 444, specifically Minnesota Statutes, Section 444.075, at the times and in the amounts required to produce Net Revenues adequate to pay all principal and interest when due on the Utility Portion of the Bonds and to create and maintain such reserves securing said payments as may be provided herein.

(h) The Council will levy general ad valorem taxes on all taxable property in the City when required to meet any deficiency in Net Revenues.

4.07. Debt Service Coverage. It is determined that the estimated collection of Taxes, Assessments and Net Revenues herein pledged shall produce at least five percent (5%) in excess of the amount needed to meet when due the principal and interest payments on the Bonds. The tax levies herein provided shall be irrepealable until all of the Bonds are paid, provided that at the time the City makes its annual tax levies the Finance Director may certify to the County Auditor-Treasurers of Scott and Le Sueur Counties, Minnesota (collectively, the "County Auditors") that the City made an irrevocable appropriation of a specified amount to the Debt Service Fund of money actually on hand or if there is on hand any excess amount in the Debt Service Fund and the County Auditors shall thereupon reduce the levy collectible during such year by the amount so certified.

4.07. Registration of Resolution. The Finance Director is authorized and directed to file a certified copy of this Resolution with each of the County Auditors and to obtain the certificates required by Section 475.63 of the Act.

Section 5. Authentication of Transcript.

5.01. City Proceedings and Records. The officers of the City are authorized and directed to prepare and furnish to the Purchaser and to the attorneys approving the Bonds certified copies of proceedings and records of the City relating to the Bonds and to the financial condition and affairs of the City, and such other certificates, affidavits, and transcripts as may be required to show the facts within their knowledge or as shown by the books and records in their custody and under their control, relating to the validity and marketability of the Bonds, and such instruments, including any heretofore furnished, shall be deemed representations of the City as to the facts stated therein.

5.02. Certification as to Official Statement. The Mayor, City Administrator and Finance Director, or any of their authorized designees, are authorized and directed to certify that they have examined the final Official Statement prepared and circulated in connection with the issuance and sale of the Bonds and that to the best of their knowledge and belief the final Official Statement is a complete and accurate representation of the facts and representations made therein as of the date of the final Official Statement and further that said final Official Statement did not (as of the date of the final Official Statement) and does not contain any untrue statement of a material fact or omit to state a material fact which should be included therein for the purpose for which the final Official Statement is to be used, or which is necessary in order to make the statements made therein, in light of the circumstances under which they are made, not misleading.

5.03. Other Certificates. The Mayor, City Administrator and Finance Director, or any of their authorized designees, are hereby authorized and directed to furnish to the Purchaser at the closing such certificates as are required as a condition of sale. Unless litigation shall have been commenced and be pending questioning the Bonds or the organization of the City or incumbency of its officers, at the closing the Mayor, the City Administrator and the Finance Director shall also execute and deliver to the Purchaser a suitable certificate as to absence of material litigation, and the Finance Director shall also execute and deliver a certificate as to payment for and delivery of the Bonds.

5.04. Payment of Costs of Issuance. The City authorizes the Purchaser to forward the amount of Bond proceeds allocable to the payment of issuance expenses to Wells Fargo Bank, National Association on the closing date for further distribution as directed by the Municipal Advisor.

5.05. Electronic Signatures. The electronic signatures of the Mayor, City Administrator and Finance Director, or any of their authorized designees, to this Resolution and any document or certificate authorized to be executed hereunder shall be as valid as an original signature of such party and shall be effective to bind the City thereto. For purposes hereof, (i) "electronic signature" means: (a) a manually signed original signature that is then transmitted by electronic means or (b) a signature obtained through DocuSign or Adobe or a similarly digitally auditable signature gathering process; and (ii) "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a portable document format ("pdf") or other replicating image attached to an electronic mail or internet message.

Section 6. Tax Covenants.

6.01. Tax-Exempt Bonds. The City shall comply with all the necessary requirements and take all necessary actions (or decline to take prohibited actions) to ensure that interest on the Bonds shall not be includable in gross income for federal income tax purposes under Section 103 and Sections 141 through 150 of the Internal Revenue Code of 1986, as amended (the "Code"), and applicable Treasury Regulations promulgated thereunder (the "Regulations"). The City covenants and agrees with the holders from time to time of the Bonds that it shall not take or permit to be taken by any of its officers, employees, or agents any action which would cause the interest on the Bonds to become subject to federal income taxation under the Code and the Regulations, in effect at the time of such actions, and that it shall take or cause its officers, employees, or agents to take all affirmative action within their powers that may be necessary to ensure that such interest shall not become includable in gross income for federal income tax purposes under the Code and applicable Regulations, as presently existing or as hereafter amended and made applicable to the Bonds.

6.02. Continuing Requirements. The City shall comply with all requirements necessary under the Code and Regulations to establish and maintain the exclusion from gross income of the interest on the Bonds under Sections 103 and 141-150 of the Code and applicable Regulations including, without limitation, requirements relating to temporary periods for investments, limitations on amounts invested at a yield greater than the yield on the Bonds, and the rebate of excess investment earnings to the United States. The Mayor and the City Administrator, being officers of the City charged with the responsibility for issuing the Bonds pursuant to this Resolution, are authorized and directed to execute and deliver to the Purchaser a certificate in accordance with the provisions of Section 148 of the Code and applicable Regulations stating the facts, estimates, and circumstances in existence on the date of issue and delivery of the Bonds which make it reasonable to expect that the "gross proceeds" of the Bonds will not be used in a manner that would cause the Bonds to be "arbitrage bonds" within the meaning of the Code and the Regulations. The City covenants and agrees to retain such records, make such determinations, file such reports and documents, and pay such amounts at such times as are required under Section 148(f) and applicable Regulations to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes, unless the Bonds qualify for an exception from the rebate requirement in accordance with one of the spending exceptions set forth in Section 1.148-7 or Section 1.148-8 of the Regulations. The City shall use its best efforts to comply with any federal procedural requirements which may apply in order to effectuate the designations and covenants made by this section.

6.03. Rebate. The City will comply with requirements necessary under the Code to establish and maintain the exclusion from gross income of the interest on the Bonds under Section 103 of the Code, including without limitation requirements relating to temporary periods for investments, limitations on amounts invested at a yield greater than the yield on the Bonds, and the rebate of excess investment earnings to the United States unless the Bonds qualify for an exception to the rebate requirement under the Code and Regulations.

6.04. Not Private Activity Bonds. The City further covenants not to use the proceeds of the Bonds or to cause or permit them or any of them to be used, in such a manner as to cause the Bonds to be determined to constitute "private activity bonds," within the meaning of Sections 103 and 141 through 150 of the Code and the applicable Regulations promulgated thereunder.

6.05. Not Qualified Tax-Exempt Obligations. The City shall not designate the Bonds as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

Section 7. Book-Entry System; Limited Obligation of City.

7.01. DTC. The Bonds shall be initially issued in the form of a separate single typewritten or printed fully registered Bond for each of the maturities set forth in Section 1.04 hereof. Upon initial issuance, the ownership of each Bond shall be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York, and its successors and assigns ("DTC"). Except as provided in this section, all of the outstanding Bonds shall be registered in the Bond Register in the name of Cede & Co., as nominee of DTC.

7.02. Participants. With respect to Bonds registered in the Bond Register in the name of Cede & Co., as nominee of DTC, the City, the Registrar, and the Paying Agent shall have no responsibility or obligation to any broker-dealers, banks, and other financial institutions from time to time for which DTC holds Bonds as securities depository (the "Participants") or to any other person on behalf of which a Participant holds an interest in the Bonds, including but not limited to any responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Participant with respect to any ownership interest in the Bonds; (ii) the delivery to any Participant or any other person (other than a registered owner of Bonds, as shown by the registration books kept by the Registrar), of any notice with respect to the Bonds, including any notice of redemption; or (iii) the payment to any Participant or any other person, other than a registered owner of Bonds, of any amount with respect to principal of, premium, if any, or interest on the Bonds. The City, the Registrar, and the Paying Agent may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal, premium and interest with respect to such Bond, for the purpose of registering transfers with respect to such Bonds, and for all other purposes. The Paying Agent shall pay all principal of, premium, if any, and interest on the Bonds only to or on the order of the respective registered owners, as shown in the registration books kept by the Registrar, and all such payments shall be valid and effectual to fully satisfy and discharge the City's obligations with respect to payment of principal of, premium, if any, or interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of Bonds, as shown in the Bond Register, shall receive a certificated Bond evidencing the obligation of this Resolution. Upon delivery by DTC to the City Administrator of a written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the words "Cede & Co." shall refer to such new nominee of DTC; and upon receipt of such a notice, the City Administrator shall promptly deliver a copy of the same to the Registrar and Paying Agent.

7.03. Representation Letter. The City has heretofore executed and delivered to DTC a Blanket Issuer Letter of Representations (the "Representation Letter") which shall govern payment of principal of, premium, if any, and interest on the Bonds and notices with respect to the Bonds. Any Paying Agent or Registrar subsequently appointed by the City with respect to the Bonds shall agree to take all action necessary for all representations of the City in the Representation Letter with respect to the Registrar and Paying Agent, respectively, to be complied with at all times.

7.04. Transfers Outside Book-Entry System. In the event the City, by resolution of the Council, determines that it is in the best interests of the persons having beneficial interests in the Bonds that they be able to obtain Bond certificates, the City shall notify DTC, whereupon DTC shall notify the Participants, of the availability through DTC of Bond certificates. In such event the City shall issue, transfer, and exchange Bond certificates as requested by DTC and any other registered owners in accordance with the provisions of this Resolution. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the City and discharging its responsibilities with respect thereto under applicable law. In such event, if no successor securities depository is appointed, the City shall issue and the Registrar shall authenticate Bond certificates in accordance with this resolution and the provisions hereof shall apply to the transfer, exchange, and method of payment thereof.

7.05. Payments to Cede & Co. Notwithstanding any other provision of this Resolution to the contrary, so long as a Bond is registered in the name of Cede & Co., as nominee of DTC, payments with respect to principal of, premium, if any, and interest on the Bond and all notices with respect to the Bond shall be made and given, respectively in the manner provided in DTC's Operational Arrangements, as set forth in the Representation Letter.

Section 8. Continuing Disclosure.

8.01. Execution of Continuing Disclosure Certificate. For purposes of this Section, "Continuing Disclosure Certificate" means that certain Continuing Disclosure Certificate executed by the Mayor and City Administrator and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

8.02. City Compliance with Provisions of Continuing Disclosure Certificate. The City hereby covenants and agrees to comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this Resolution, failure of the City to comply with the Continuing Disclosure Certificate is not to be considered an event of default with respect to the Bonds; however, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the City to comply with its obligations under this section.

Section 9. Defeasance. When all of the Bonds and all interest thereon have been discharged as provided in this section, all pledges, covenants, and other rights granted by this resolution to the holders of the Bonds shall cease, except that the pledge of the full faith and credit of the City for the prompt and full payment of the principal of and interest on the Bonds shall remain in full force and effect. The City may discharge all Bonds which are due on any date by depositing with the Registrar on or before that date a sum sufficient for the payment thereof in full. If any Bond should not be paid when due, it may nevertheless be discharged by depositing with the Registrar a sum sufficient for the payment thereof in full with interest accrued to the date of such deposit.

(The remainder of this page is intentionally left blank.)

The motion for the adoption of the foregoing resolution was duly seconded by Member ____________________________, and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.

EXHIBIT A

PURCHASE AGREEMENT

EXHIBIT B

FORM OF BOND

UNITED STATES OF AMERICA
STATE OF MINNESOTA
COUNTIES OF SCOTT AND LE SUEUR
CITY OF NEW PRAGUE

GENERAL OBLIGATION BONDS
SERIES 2026B

No. R-___ $_______

Interest Rate	Maturity Date	Date of Original Issue	CUSIP
0.000%	February 1, 20__	August 6, 2026	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____________ THOUSAND DOLLARS

The City of New Prague, a duly organized and existing municipal corporation in Scott and Le Sueur Counties, Minnesota (the “City”), acknowledges itself to be indebted and for value received hereby promises to pay to the Registered Owner specified above or registered assigns, the Principal Amount specified above, on the Maturity Date specified above, with interest thereon from the date hereof at the annual rate specified above (calculated on the basis of a 360 day year of twelve 30 day months), payable February 1 and August 1 in each year, commencing August 1, 2027, to the person in whose name this Bond is registered at the close of business on the fifteenth day (whether or not a business day) of the immediately preceding month. The interest hereon and, upon presentation and surrender hereof, the principal hereof are payable in lawful money of the United States of America by check, draft or wire by Bond Trust Services Corporation, Minneapolis, Minnesota, as Bond Registrar, Paying Agent, and Authenticating Agent, or its designated successor under the Resolution described herein. For the prompt and full payment of such principal and interest as the same respectively become due, the full faith and credit and taxing powers of the City have been and are hereby irrevocably pledged.

The City may elect on February 1, 2036, and on any day thereafter to prepay Bonds due on or after February 1, 2037. Redemption may be in whole or in part and if in part, at the option of the City and in such manner as the City shall determine. If less than all Bonds of a maturity are called for redemption, the City shall notify The Depository Trust Company (“DTC”) of the particular amount of such maturity to be prepaid. DTC will determine by lot the amount of each participant’s interest in such maturity to be redeemed and each participant shall then select by lot the beneficial ownership interests in such maturity to be redeemed. Prepayments shall be at a price of par plus accrued interest to the date of optional redemption.

[The Bonds maturing on February 1, 20__, shall hereinafter be referred to collectively as the "Term Bonds." The Term Bonds are subject to mandatory sinking fund redemption and shall be redeemed in part at par plus accrued interest on February 1 of the following years and in the principal amounts as follows:

Mandatory Sinking Fund Redemptions

February 1, 20__Term Bond		February 1, 20__Term Bond	
Year	Principal Amount	Year	Principal Amount

____

* *Maturity*

The principal amount of Term Bonds subject to mandatory sinking fund redemption on any date may be reduced through earlier optional redemptions, with any partial redemptions of the Term Bonds credited against future mandatory sinking fund redemptions of such Term Bonds in such order as the City shall determine.]

This Bond is one of an issue in the aggregate principal amount of $[1,635,000] all of like original issue date and tenor, except as to number, maturity date, redemption privilege, and interest rate, all issued pursuant to a resolution adopted by the City Council on July 20, 2026 (the "Resolution"), for the purpose of providing money to aid in financing (i) street improvements (ii) improvements to the City's water systems; and (iii) the acquisition of capital equipment, pursuant to and in full conformity with the home rule charter of the City and the Constitution and laws of the State of Minnesota, including Minnesota Statutes, Chapters 475, 444 and 429, as amended, and Minnesota Statutes, Sections 410.32 and 412.301, as amended. The principal hereof and interest hereon are payable in part from special assessments levied against property specially benefited by local improvements, from net revenues of the sewer and water systems of the City, and from ad valorem taxes, as set forth in the Resolution to which reference is made for a full statement of rights and powers thereby conferred. The full faith and credit of the City are irrevocably pledged for payment of this Bond and the City Council has obligated itself to levy additional ad valorem taxes on all taxable property in the City in the event of any deficiency in special assessments, net revenues, and ad valorem taxes pledged, which additional taxes may be levied without limitation as to rate or amount. The Bonds of this series are issued only as fully registered Bonds in denominations of $5,000 or any integral multiple thereof of single maturities.

The City has not designated the issue of Bonds of which this Bond forms a part as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), relating to the disallowance of interest expense for financial institutions and within the $10 million limit allowed by the Code for the calendar year of issue.

IT IS HEREBY CERTIFIED AND RECITED that in and by the Resolution, the City has covenanted and agreed that it will continue to own and operate the sewer system, water system, and storm sewer system free from competition by other like municipal utilities; that adequate insurance on said systems and suitable fidelity bonds on employees will be carried; that proper and adequate books of account will be kept showing all receipts and disbursements relating to the Sewer Fund, the Water Fund, and the Storm Sewer Fund, into which it will pay all of the gross revenues from the sewer system, water system, and storm sewer system, respectively; that it will also create and maintain a Utility Account within the General Obligation Bonds, Series 2026B Debt Service Fund, into which it will pay, out of the net revenues from the sewer system, water system, and storm sewer system, a sum sufficient to pay principal of the Utility Revenue Bonds (as defined in the Resolution) and interest on the Utility Revenue Bonds when due; and that it will provide, by ad valorem tax levies, for any deficiency in required net revenues of the sewer system, water system, and storm sewer system.

As provided in the Resolution and subject to certain limitations set forth therein, this Bond is transferable upon the books of the City at the principal office of the Bond Registrar, by the registered owner hereof in person or by the owner's attorney duly authorized in writing upon surrender hereof together with a written instrument of transfer satisfactory to the Bond Registrar, duly executed by the registered owner or the owner's attorney; and may also be surrendered in exchange for Bonds of other authorized denominations. Upon such transfer or exchange the City will cause a new Bond or Bonds to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer or exchange.

The City and the Bond Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether this Bond is overdue or not, for the purpose of receiving payment and for all other purposes, and neither the City nor the Bond Registrar will be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the home rule charter of the City and the Constitution and laws of the State of Minnesota to be done, to exist, to happen and to be performed preliminary to and in the issuance of this Bond in order to make it a valid and binding general obligation of the City in accordance with its terms, have been done, do exist, have happened and have been performed as so required, and that the issuance of this Bond does not cause the indebtedness of the City to exceed any constitutional, charter, or statutory limitation of indebtedness.

This Bond is not valid or obligatory for any purpose or entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon has been executed by the Bond Registrar by manual signature of one of its authorized representatives.

IN WITNESS WHEREOF, the City of New Prague, Scott and Le Sueur Counties, Minnesota, by its City Council, has caused this Bond to be executed on its behalf by the facsimile or manual signatures of the Mayor and City Administrator and has caused this Bond to be dated as of the date set forth below.

Dated: August 6, 2026

CITY OF NEW PRAGUE, MINNESOTA

(Facsimile)
Mayor

(Facsimile)
City Administrator

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds delivered pursuant to the Resolution mentioned within.

BOND TRUST SERVICES CORPORATION

By ____
Authorized Representative

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto ____ the within Bond and all rights thereunder, and does hereby irrevocably constitute and appoint __________________________________ attorney to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated: ____________________________________ ____

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Signature Guaranteed:

____

NOTICE: Signature(s) must be guaranteed by a financial institution that is a member of the Securities Transfer Agent Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP"), the New York Stock Exchange, Inc. Medallion Signatures Program ("MSP") or other such "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STEMP, SEMP or MSP, all in accordance with the Securities Exchange Act of 1934, as amended.

The Registrar will not transfer this Bond unless the information concerning the assignee requested below is provided.

Name and Address: ____

____

____

(Include information for all joint owners if this Bond is held by joint account.)

Please insert federal identification or other identifying number of assignee

____

PROVISIONS AS TO REGISTRATION

The ownership of the principal of and interest on the within Bond has been registered on the books of the Registrar in the name of the person last noted below.

Date of Registration	Registered Owner	Signature of Officer of Registrar
August 6, 2026	Cede & Co. Federal ID #13-2555119	______________________

EXHIBIT C

TAX LEVY SCHEDULES

STATE OF MINNESOTA)
)
COUNTIES OF SCOTT &)
LE SUEUR) ss.
)
CITY OF NEW PRAGUE)

I, the undersigned, being the duly qualified and acting City Clerk of the City of New Prague, Scott and Le Sueur Counties, Minnesota (the "City"), do hereby certify that I have carefully compared the attached and foregoing extract of minutes of a regular meeting of the City Council of the City held on July 20, 2026 with the original minutes on file in my office and the extract is a full, true and correct copy of the minutes insofar as they relate to the issuance and sale of the City's General Obligation Bonds, Series 2026B, in the original aggregate principal amount of $[1,635,000].

WITNESS My hand officially as such City Clerk this ______ day of July, 2026.

____
City Clerk
City of New Prague, Scott and Le Sueur Counties, Minnesota

July 20, 2026

SALE DAY REPORT FOR:

City of New Prague, Minnesota

$1,505,000 General Obligation Bonds, Series 2026B

Prepared by:

Ehlers
3001 Broadway Street, Suite 320
Minneapolis, MN 55413

Rebecca Kurtz,
Senior Municipal Advisor

Keith Dahl,
Senior Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Competitive Sale Results

PURPOSE: For the purposes of financing the City's 2026 street and water project and to purchase equipment for the City's golf course.

RATING: S&P Global Ratings "AA" / Stable

NUMBER OF BIDS: 6

LOW BIDDER: Brownstone Investment Group, LLC, New York, New York

COMPARISON FROM LOWEST TO HIGHEST BID:
(TIC as bid)

LOW BID:* 3.6605%

HIGH BID: 4.0359%

Summary of Sale Results:	
Principal Amount*:	$1,505,000
Underwriter's Discount:	$12,492
Reoffering Premium:	$109,878
True Interest Cost:	3.6623%
Costs of Issuance:	$56,650
Yield:	2.69%-4.01%
Total Net P&I	$2,111,892

NOTES: Zions Bancorporation, National Association, Chicago, Illinois will serve as Paying Agent on the Bonds.

The Bonds maturing February 1, 2037 and thereafter are callable February 1, 2036 or any date thereafter.

Subsequent to bid opening, the issue size was decreased from $1,635,000 to $1,505,000 due to a premium bid.

CLOSING DATE: August 6, 2026

CITY COUNCIL ACTION: Adopt a resolution awarding the sale of $1,505,000 General Obligation Bonds, Series 2026B.

SUPPLEMENTARY ATTACHMENTS

- Bid Tabulation
- Sources and Uses of Funds
- Updated Debt Service Schedules
- Rating Report
- Bond Resolution (Distributed in City Council Packets)

EHLERS
PUBLIC FINANCE ADVISORS

BID TABULATION

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

City of New Prague, Minnesota

SALE: July 20, 2026

AWARD: BROWNSTONE INVESTMENT GROUP, LLC

Rating: S&P Global Ratings "AA" / Stable

Tax Exempt - Non-Bank Qualified

NAME OF INSTITUTION	MATURITY (February 1)	COUPON RATE	REOFFERING YIELD	PRICE	TRUE INTEREST RATE
BROWNSTONE INVESTMENT GROUP, LLC				$1,739,412.90	3.6605%
New York, New York	2028	5.000%	2.690%		
	2029	5.000%	2.730%		
	2030	5.000%	2.820%		
	2031	5.000%	2.920%		
	2032	5.000%	2.980%		
	2033	5.000%	3.090%		
	2034	5.000%	3.170%		
	2035	5.000%	3.250%		
	2036	5.000%	3.330%		
	2037	5.000%	3.450%		
	2038	5.000%	3.530%		
	2039	4.000%	3.770%		
	2040	4.000%	3.910%		
	2041	4.000%	3.970%		
	2042	4.000%	4.010%		
TD FINANCIAL PRODUCTS LLC					3.6788%
New York, New York					
BAIRD					3.7841%
Milwaukee, Wisconsin					

* Subsequent to bid opening the issue size was decreased to $1,505,000.
Adjusted Price: $1,602,386.05 Adjusted Net Interest Cost: $509,506.31 Adjusted TIC: 3.6623%

NAME OF INSTITUTION	RATE
BANCROFT CAPITAL, LLC Fort Washington, Pennsylvania	3.7846%
BERNARDI SECURITIES, INC. Northfield, Illinois	3.8084%
FHN FINANCIAL CAPITAL MARKETS Memphis, Tennessee	4.0359%

City of New Prague, Minnesota

$1,505,000 General Obligation Bonds, Series 2026B
Issue Summary

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	$545,000.00	$865,000.00	$95,000.00	$1,505,000.00
Reoffering Premium	40,047.50	63,039.15	6,790.90	109,877.55
Total Sources	**$585,047.50**	**$928,039.15**	**$101,790.90**	**$1,614,877.55**
Uses Of Funds				
Total Underwriter's Discount (0.830%)	4,523.50	7,179.50	788.50	12,491.50
Costs of Issuance	26,529.95	29,117.65	1,002.40	56,650.00
Deposit to Project Construction Fund	553,994.05	891,742.00	100,000.00	1,545,736.05
Total Uses	**$585,047.50**	**$928,039.15**	**$101,790.90**	**$1,614,877.55**

City of New Prague, Minnesota

$1,505,000 General Obligation Bonds, Series 2026B

Issue Summary

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/06/2026	-	-	-	-	-
08/01/2027	-	-	69,767.36	69,767.36	-
02/01/2028	55,000.00	5.000%	35,375.00	90,375.00	160,142.36
08/01/2028	-	-	34,000.00	34,000.00	-
02/01/2029	100,000.00	5.000%	34,000.00	134,000.00	168,000.00
08/01/2029	-	-	31,500.00	31,500.00	-
02/01/2030	100,000.00	5.000%	31,500.00	131,500.00	163,000.00
08/01/2030	-	-	29,000.00	29,000.00	-
02/01/2031	100,000.00	5.000%	29,000.00	129,000.00	158,000.00
08/01/2031	-	-	26,500.00	26,500.00	-
02/01/2032	105,000.00	5.000%	26,500.00	131,500.00	158,000.00
08/01/2032	-	-	23,875.00	23,875.00	-
02/01/2033	95,000.00	5.000%	23,875.00	118,875.00	142,750.00
08/01/2033	-	-	21,500.00	21,500.00	-
02/01/2034	95,000.00	5.000%	21,500.00	116,500.00	138,000.00
08/01/2034	-	-	19,125.00	19,125.00	-
02/01/2035	100,000.00	5.000%	19,125.00	119,125.00	138,250.00
08/01/2035	-	-	16,625.00	16,625.00	-
02/01/2036	100,000.00	5.000%	16,625.00	116,625.00	133,250.00
08/01/2036	-	-	14,125.00	14,125.00	-
02/01/2037	100,000.00	5.000%	14,125.00	114,125.00	128,250.00
08/01/2037	-	-	11,625.00	11,625.00	-
02/01/2038	105,000.00	5.000%	11,625.00	116,625.00	128,250.00
08/01/2038	-	-	9,000.00	9,000.00	-
02/01/2039	105,000.00	4.000%	9,000.00	114,000.00	123,000.00
08/01/2039	-	-	6,900.00	6,900.00	-
02/01/2040	110,000.00	4.000%	6,900.00	116,900.00	123,800.00
08/01/2040	-	-	4,700.00	4,700.00	-
02/01/2041	115,000.00	4.000%	4,700.00	119,700.00	124,400.00
08/01/2041	-	-	2,400.00	2,400.00	-
02/01/2042	120,000.00	4.000%	2,400.00	122,400.00	124,800.00
Total	**$1,505,000.00**	**-**	**$606,892.36**	**$2,111,892.36**	**-**

Yield Statistics

Bond Year Dollars	$13,401.60
Average Life	8.905 Years
Average Coupon	4.5285077%
Net Interest Cost (NIC)	3.8018327%
True Interest Cost (TIC)	3.6623778%
Bond Yield for Arbitrage Purposes	3.5264758%
All Inclusive Cost (AIC)	4.1705838%

IRS Form 8038

Net Interest Cost	3.4900542%
Weighted Average Maturity	8.819 Years

City of New Prague, Minnesota

$1,505,000 General Obligation Bonds, Series 2026B

Issue Summary

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% of Total	Assessments	Water Revenue	Levy/(Surplus)
02/01/2027	-	-	-	-	-	-	-	-
02/01/2028	55,000.00	5.000%	105,142.36	160,142.36	168,149.48	22,186.44	84,118.85	61,844.19
02/01/2029	100,000.00	5.000%	68,000.00	168,000.00	176,400.00	21,506.00	93,922.50	60,971.50
02/01/2030	100,000.00	5.000%	63,000.00	163,000.00	171,150.00	20,825.54	91,297.50	59,026.96
02/01/2031	100,000.00	5.000%	58,000.00	158,000.00	165,900.00	20,145.10	88,672.50	57,082.40
02/01/2032	105,000.00	5.000%	53,000.00	158,000.00	165,900.00	19,464.64	86,047.50	60,387.86
02/01/2033	95,000.00	5.000%	47,750.00	142,750.00	149,887.50	18,784.20	93,922.50	37,180.80
02/01/2034	95,000.00	5.000%	43,000.00	138,000.00	144,900.00	18,103.76	90,772.50	36,023.74
02/01/2035	100,000.00	5.000%	38,250.00	138,250.00	145,162.50	17,423.30	87,622.50	40,116.70
02/01/2036	100,000.00	5.000%	33,250.00	133,250.00	139,912.50	16,742.86	84,472.50	38,697.14
02/01/2037	100,000.00	5.000%	28,250.00	128,250.00	134,662.50	16,062.40	81,322.50	37,277.60
02/01/2038	105,000.00	5.000%	23,250.00	128,250.00	134,662.50	15,381.96	83,422.50	35,858.04
02/01/2039	105,000.00	4.000%	18,000.00	123,000.00	129,150.00	14,701.52	80,010.00	34,438.48
02/01/2040	110,000.00	4.000%	13,800.00	123,800.00	129,990.00	14,021.06	82,530.00	33,438.94
02/01/2041	115,000.00	4.000%	9,400.00	124,400.00	130,620.00	13,340.61	79,590.00	37,689.39
02/01/2042	120,000.00	4.000%	4,800.00	124,800.00	131,040.00	12,660.15	81,900.00	36,479.85
Total	**$1,505,000.00**	**-**	**$606,892.36**	**$2,111,892.36**	**$2,217,486.98**	**$261,349.54**	**$1,289,623.85**	**$666,513.59**

Significant Dates

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

Yield Statistics

Bond Year Dollars	$13,401.60
Average Life	8.905 Years
Average Coupon	4.5285077%
Net Interest Cost (NIC)	3.8018327%
True Interest Cost (TIC)	3.6623778%
Bond Yield for Arbitrage Purposes	3.5264758%
All Inclusive Cost (AIC)	4.1705838%

City of New Prague, Minnesota

$545,000 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	20,000.00	5.000%	37,970.14	57,970.14	60,868.65	22,186.44	38,682.21
02/01/2029	30,000.00	5.000%	24,550.00	54,550.00	57,277.50	21,506.00	35,771.50
02/01/2030	30,000.00	5.000%	23,050.00	53,050.00	55,702.50	20,825.54	34,876.96
02/01/2031	30,000.00	5.000%	21,550.00	51,550.00	54,127.50	20,145.10	33,982.40
02/01/2032	35,000.00	5.000%	20,050.00	55,050.00	57,802.50	19,464.64	38,337.86
02/01/2033	35,000.00	5.000%	18,300.00	53,300.00	55,965.00	18,784.20	37,180.80
02/01/2034	35,000.00	5.000%	16,550.00	51,550.00	54,127.50	18,103.76	36,023.74
02/01/2035	40,000.00	5.000%	14,800.00	54,800.00	57,540.00	17,423.30	40,116.70
02/01/2036	40,000.00	5.000%	12,800.00	52,800.00	55,440.00	16,742.86	38,697.14
02/01/2037	40,000.00	5.000%	10,800.00	50,800.00	53,340.00	16,062.40	37,277.60
02/01/2038	40,000.00	5.000%	8,800.00	48,800.00	51,240.00	15,381.96	35,858.04
02/01/2039	40,000.00	4.000%	6,800.00	46,800.00	49,140.00	14,701.52	34,438.48
02/01/2040	40,000.00	4.000%	5,200.00	45,200.00	47,460.00	14,021.06	33,438.94
02/01/2041	45,000.00	4.000%	3,600.00	48,600.00	51,030.00	13,340.61	37,689.39
02/01/2042	45,000.00	4.000%	1,800.00	46,800.00	49,140.00	12,660.15	36,479.85
Total	**$545,000.00**	**-**	**$226,620.14**	**$771,620.14**	**$810,201.15**	**$261,349.54**	**$548,851.61**

Significant Dates

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

Yield Statistics

Bond Year Dollars	$5,009.93
Average Life	9.193 Years
Average Coupon	4.5234188%
Net Interest Cost (NIC)	3.8143471%
True Interest Cost (TIC)	3.6752765%
Bond Yield for Arbitrage Purposes	3.5264758%
All Inclusive Cost (AIC)	4.3187161%

City of New Prague, Minnesota

$865,000 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	20,000.00	5.000%	60,113.19	80,113.19	84,118.85
02/01/2029	50,000.00	5.000%	39,450.00	89,450.00	93,922.50
02/01/2030	50,000.00	5.000%	36,950.00	86,950.00	91,297.50
02/01/2031	50,000.00	5.000%	34,450.00	84,450.00	88,672.50
02/01/2032	50,000.00	5.000%	31,950.00	81,950.00	86,047.50
02/01/2033	60,000.00	5.000%	29,450.00	89,450.00	93,922.50
02/01/2034	60,000.00	5.000%	26,450.00	86,450.00	90,772.50
02/01/2035	60,000.00	5.000%	23,450.00	83,450.00	87,622.50
02/01/2036	60,000.00	5.000%	20,450.00	80,450.00	84,472.50
02/01/2037	60,000.00	5.000%	17,450.00	77,450.00	81,322.50
02/01/2038	65,000.00	5.000%	14,450.00	79,450.00	83,422.50
02/01/2039	65,000.00	4.000%	11,200.00	76,200.00	80,010.00
02/01/2040	70,000.00	4.000%	8,600.00	78,600.00	82,530.00
02/01/2041	70,000.00	4.000%	5,800.00	75,800.00	79,590.00
02/01/2042	75,000.00	4.000%	3,000.00	78,000.00	81,900.00
Total	**$865,000.00**	**-**	**$363,213.19**	**$1,228,213.19**	**$1,289,623.85**

Significant Dates

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

Yield Statistics

Bond Year Dollars	$8,050.49
Average Life	9.307 Years
Average Coupon	4.5116926%
Net Interest Cost (NIC)	3.8178259%
True Interest Cost (TIC)	3.6812491%
Bond Yield for Arbitrage Purposes	3.5264758%
All Inclusive Cost (AIC)	4.1170793%

IRS Form 8038

Net Interest Cost	3.5121090%
Weighted Average Maturity	9.210 Years

City of New Prague, Minnesota

$95,000 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	15,000.00	5.000%	7,059.03	22,059.03	23,161.98
02/01/2029	20,000.00	5.000%	4,000.00	24,000.00	25,200.00
02/01/2030	20,000.00	5.000%	3,000.00	23,000.00	24,150.00
02/01/2031	20,000.00	5.000%	2,000.00	22,000.00	23,100.00
02/01/2032	20,000.00	5.000%	1,000.00	21,000.00	22,050.00
Total	**$95,000.00**	**-**	**$17,059.03**	**$112,059.03**	**$117,661.98**

Significant Dates

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

Yield Statistics

Bond Year Dollars	$341.18
Average Life	3.591 Years
Average Coupon	5.0000007%
Net Interest Cost (NIC)	3.2406976%
True Interest Cost (TIC)	3.1020884%
Bond Yield for Arbitrage Purposes	3.5264758%
All Inclusive Cost (AIC)	3.4055597%

IRS Form 8038

Net Interest Cost	2.7859664%
Weighted Average Maturity	3.621 Years

S&P Global Ratings

RatingsDirect®

Research Update:

New Prague, MN Series 2026B General Obligation Bonds Assigned 'AA' Rating; Outlook Is Stable

July 9, 2026

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Overview

- S&P Global Ratings assigned its 'AA' long-term rating to **New Prague**, Minnesota's anticipated $1.635 million series 2026B general obligation (GO) bonds.
- At the same time, we affirmed our 'AA' rating on New Prague's GO debt outstanding and our 'AA-' rating on **New Prague Economic Development Authority** (EDA)'s series 2025C lease revenue bonds.
- The outlook is stable.

Rationale

Security

The city's unlimited property tax GO pledge secures the series 2026B bonds and GO debt outstanding. Certain issuances, including the series 2026B bonds, are payable from special assessments and net utility revenues, but we rate to the city's general creditworthiness because the revenue pledges lack sufficient information to rate under our criteria. The city intends to use the series 2026B bonds for street projects, a water filter rehabilitation project, and golf equipment.

The series 2025C bonds represent an interest in lease rental payments by the city, as lessee, to the EDA, as lessor. The city intends to increase its property tax levy and potentially other sources to make these rental payments, including using a $1 million U.S. Department of Agriculture (USDA) grant for a portion of near-term debt service. We rate the bonds one notch lower than the city's GO rating to account for appropriation risk associated with the lease payments.

Credit highlights

The rating reflects New Prague's healthy, well-managed finances and economic metrics that are consistent with those of its similarly rated peers. Limiting the rating are the city's higher, although manageable, net direct debt per capita and fixed costs, and lower market value and gross county product (GCP) per capita metrics, relative to those of higher-rated cities.

In fiscal 2026, New Prague drew $1.7 million from its general fund reserves to purchase a building that will replace its aging city hall. The city plans to draw an additional $700,000 from its reserves to cover renovation costs. Despite these draws we expect reserves will remain in compliance with the city's 50% fund balance policy and stronger as a percentage of operating revenues relative to those typical of similarly rated cities.

The fiscal 2026 budget includes a roughly $450,000 operating deficit, which management attributes to debt service on the city's series 2025C lease revenue bonds and public safety equipment purchases. However, New Prague is receiving a $1 million U.S. Department of Agriculture grant this summer that it plans to gradually draw on to cover a portion of this deficit and to reduce its debt service levy for the series 2025C bonds during the next few years. The city plans to increase its debt service levy to cover the full amount of series 2025C debt service once it depletes the grant. After fiscal 2026, New Prague has no other plans to draw down reserves and we expect the city's finances will remain stable.

The rating further reflects our view of the following factors:

- Population and market value growth are healthy (10% and 105% in the past 10 years, respectively), with ongoing residential and industrial development. The GCP per capita reflects that of Scott County, although about 40% of the city's tax base is in Le Sueur County, which has a lower GCP per capita equal to 50% of the U.S.
- We expect operating results will remain generally positive, benefitting from sound management practices and a predictable operating revenue mix mainly comprising property tax revenue and state local government aid. Management attributes the stronger-than-budgeted fiscal 2025 surplus to permit revenue from a new apartment complex. We have separately assigned an 'A/Stable' rating to the city's series 2026A electric revenue bonds. The electric fund's cash is healthy relative to operating revenues, there are no ongoing material transfers between the electric and governmental funds, and we do not expect pressure on the governmental funds from the electric fund. For more information, see our report for the electric revenues bonds, "**New Prague, MN Series 2026A Electric Revenue Bonds Assigned 'A' Rating; Outlook Stable,"** July 9, 2026.
- Management practices support financial stability, including monthly budget-to-actual reporting, annually updated and rolling long-term capital planning for utility fund, general fund, and bond-funded projects, though with some straight-lined cost estimates, and a 50% fund balance policy. We believe the city's cyber risk posture helps mitigate exposure to risk consistent with our overall view of its management and governance.
- Due to recent issuances, governmental fund fixed costs of debt and liabilities could increase to about 28% of total governmental fund revenue, a relatively elevated level. However, we expect these costs will be manageable for the city given its expanding tax base and that governmental fund debt service is supported by a dedicated levy and special assessments. After excluding $30 million in GO debt that is self-supported by utilities, the city's net direct debt per capita is about $2,800. The city plans to issue debt in 2027 for street and utility projects (the principal amount is currently undetermined) and annually issue about $1.5 million in GO debt for street projects thereafter, roughly in line with annual amortization on existing governmental fund-supported debt. The city has one privately placed debt series with no nonstandard events of default.
- We do not believe pension liabilities represent a medium-term rating pressure given their low liability on a per capita basis.

- For more information on our institutional framework assessment for Minnesota municipalities, see "Institutional Framework Assessment: Minnesota Local Governments," Sept. 10, 2024.
- Although physical risks are relevant for the local government sector, we consider New Prague's exposure to natural hazards, including flooding and extreme weather, low compared with its national peers and in a nominal sense, and therefore not a material factor in our credit analysis.

Outlook

The stable outlook reflects our view that the city's reserves will remain healthy and supported by sound management practices and healthy tax base growth.

Downside scenario

We could take a negative rating action if the city's reserves materially weaken due to capital or operational pressures, or if its debt levels increase beyond expectations.

Upside scenario

We could take a positive rating action if the city's economic metrics strengthen and debt metrics moderate relative to those of its higher-rated peers.

New Prague, Minnesota--credit summary

Institutional framework (IF)	1
Individual credit profile (ICP)	2.32
Economy	2.5
Financial performance	2
Reserves and liquidity	1
Management	2.35
Debt and liabilities	3.75

New Prague, Minnesota--key credit metrics

	Most recent	2025	2024	2023
Economy				
Real GCP per capita % of U.S.	78	--	78	74
County PCPI % of U.S.	116	--	116	116
Market value ($000s)	1,228,533	1,178,988	1,137,062	1,097,942
Market value per capita ($)	145,647	139,773	134,803	130,863
Top 10 taxpayers % of taxable value	11.0	11.4	11.5	10.3
County unemployment rate (%)	3.5	3.4	2.8	2.4
Local median household EBI % of U.S.	124	--	124	127
Local per capita EBI % of U.S.	113	--	113	112
Local population	8,435	--	8,435	8,390
Financial performance				
Operating fund revenues ($000s)	--	7,397	6,626	7,010

New Prague, Minnesota--key credit metrics

	Most recent	2025	2024	2023
Operating fund expenditures ($000s)	--	6,836	6,564	7,566
Net transfers and other adjustments ($000s)	--	333	567	120
Operating result ($000s)	--	894	629	(436)
Operating result % of revenues	--	12.1	9.5	(6.2)
Operating result three-year average %	--	5.1	2.6	(0.2)
Reserves and liquidity				
Available reserves % of operating revenues	--	90.7	78.8	62.6
Available reserves ($000s)	--	6,711	5,222	4,388
Debt and liabilities				
Debt service cost % of revenues	--	14.7	14.9	13.9
Net direct debt per capita ($)	6,350	6,311	4,948	4,815
Net direct debt ($000s)	53,563	53,230	41,735	40,401
Direct debt 10-year amortization (%)	62	63	71	--
Pension and OPEB cost % of revenues	--	7.0	7.0	6.0
NPLs per capita ($)	--	294	327	491
Combined NPLs ($000s)	--	2,482	2,761	4,115

Financial data may reflect analytical adjustments and are sourced from issuer audit reports or other annual disclosures. Economic data is generally sourced from S&P Global Market Intelligence, the Bureau of Labor Statistics, Claritas, and issuer audits and other disclosures. Local population is sourced from Claritas. Claritas estimates are point in time and not meant to show year-over-year trends. GCP--Gross county product. PCPI--Per capita personal income. EBI--Effective buying income. OPEB--Other postemployment benefits. NPLs--Net pension liabilities.

Ratings List	
New Issue Ratings	
US$1,635,000 New Prague, Minnesota, General Obligation Bonds, Series 2026B, dated: August 6, 2026, due: February 1, 2042	
Long Term Rating	AA/Stable
New Rating	
Local Government	
New Prague, MN Unlimited Tax General Obligation with Special Assessments and Water and Sewer System Revenues	AA/Stable
Ratings Affirmed	
Local Government	
New Prague, MN Lease Appropriation	AA-/Stable
New Prague, MN Unlimited Tax General Obligation	AA/Stable
New Prague, MN Unlimited Tax General Obligation and Special Assessments	AA/Stable
New Prague, MN Unlimited Tax General Obligation, Sewer and Storm Water System, and Special Assessments	AA/Stable
New Prague, MN Unlimited Tax General Obligation, Water System Revenue and Special Assessments	AA/Stable
New Prague, MN Unlimited Tax General Obligation, Water, Sewer and Storm Water System, and Special Assessments	AA/Stable

The ratings appearing below the new issues represent an aggregation of debt issues (ASID) associated with related maturities. The maturities similarly reflect our opinion about the creditworthiness of the U.S. Public Finance obligor's legal pledge for payment of the financial obligation. Nevertheless, these maturities may have different credit ratings than the rating presented next to the ASID depending on whether or not additional legal pledge(s) support the specific maturity's payment obligation, such as credit enhancement, as a result of defeasance, or other factors.

EXTRACT OF MINUTES OF MEETING
OF THE CITY COUNCIL OF THE
CITY OF NEW PRAGUE
SCOTT AND LE SUEUR COUNTIES, MINNESOTA

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of New Prague, Minnesota, was duly held in the City Hall in said City on July 20, 2026, commencing at 6:00 o'clock p.m.

The following members were present:

and the following were absent:

Member ______________________ introduced the following resolution and moved its adoption:

RESOLUTION #26-07-20-02
AWARDING THE SALE OF GENERAL OBLIGATION BONDS, SERIES 2026B, IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $1,505,000; FIXING THEIR FORM AND SPECIFICATIONS; DIRECTING THEIR EXECUTION AND DELIVERY; AND PROVIDING FOR THEIR PAYMENT

BE IT RESOLVED by the City Council (the "Council") of the City of New Prague, Scott and Le Sueur Counties, Minnesota (the "City") as follows:

Section 1. Findings, Determinations; Sale of Bonds.

1.01. Background. It is hereby determined that:

(a) Improvement Bonds.

(i) The City is authorized by Minnesota Statutes, Chapter 475, as amended (the "Act") and Minnesota Statutes, Chapter 429, as amended ("Chapter 429"), to issue obligations in such amount as it deems necessary to defray in whole or in part the expense incurred and estimated to be incurred in making improvements authorized by Chapter 429.

(ii) On June 15, 2026, the Council adopted a resolution (the "Intent Resolution") stating the intention of the City, in part, to issue and sell its general obligation bonds in the proposed principal amount of $585,000 (the "Street Improvements Portion"), pursuant to the Act and Chapter 429, to provide financing for certain assessable public street improvements (the "Street Improvements"), and related financing costs.

(b) Utility Revenue Bonds.

(i) The City is authorized by the Act and Minnesota Statutes, Chapter 444, as amended ("Chapter 444"), to issue general obligation revenue bonds to finance the costs of improvements to the City's waterworks facilities.

(ii) Within the Intent Resolution, the Council also stated the intention of the City to issue and sell its general obligation bonds in the proposed principal amount of $940,000 (the "Utility Portion"), pursuant to the Act and Chapter 444, to provide financing for the construction of various improvements to the City's water systems (the "Utility Improvements"), and related financing costs.

(c) Equipment Certificates.

(i) The City is authorized by the Act and Minnesota Statutes, Sections 410.32 and 412.301, as amended (collectively, the "Equipment Act"), to issue general obligation certificates of indebtedness on such terms and in such manner as the City determines to finance the purchase of items of capital equipment, subject to certain limitations contained in the Equipment Act.

(ii) Within the Intent Resolution, the Council also stated its intention to issue general obligation certificates of indebtedness in the aggregate principal amount not to exceed $110,000 (the "Equipment Portion"), pursuant to the Act and the Equipment Act, to finance the purchase certain items of maintenance equipment for the City's golf course, including a fairway aerifier, greens mowers and a utility rough mower (the "Equipment"), and related financing costs.

(d) Pursuant to the Intent Resolution, the Council determined that the Street Improvements Portion, the Utility Portion and the Equipment Portion shall be issued together in a single series in the original aggregate principal of $1,635,000. The Council designated the bonds as the "General Obligation Bonds, Series 2026B" (the "Bonds").

(e) The City is authorized by Section 475.60, subdivision 2(9), of the Act to sell the Bonds other than pursuant to a competitive sale because the City has retained Ehlers and Associates, Inc, (the "Municipal Advisor") to serve as the City's independent municipal advisor in connection with the sale of the Bonds. The actions of the City staff and the Municipal Advisor in negotiating the sale of the Bonds are ratified and confirmed in all respects.

1.02. Award to the Purchaser and Interest Rates. The proposal of Brownstone Investment Group, LLC (the "Purchaser"), to purchase the Bonds of the City is hereby found and determined to be a reasonable offer and is hereby accepted, the proposal being to purchase the Bonds at a price of $1,602,386.05 (par amount of $1,505,000, plus original issue premium of $110,016.75, less original issue discount of the $139.20, less an underwriter's discount of $12,491.50), plus accrued interest, if any, as set forth in the Purchase Agreement (defined below), to date of delivery for Bonds bearing interest as follows:

Year	Interest Rate	Year	Interest Rate
2028	5.000%	2036	5.000%
2029	5.000%	2037	5.000%
2030	5.000%	2038	5.000%
2031	5.000%	2039	4.000%
2032	5.000%	2040	4.000%
2033	5.000%	2041	4.000%
2034	5.000%	2042	4.000%
2035	5.000%		

True interest cost: 3.6623778%

1.03. Purchase Agreement. The execution and delivery of a proposal form, dated as of July 20, 2026 (the "Purchase Agreement"), between the City and the Purchaser, is hereby ratified and confirmed in the form set forth in EXHIBIT A to this resolution (the "Resolution"). The Bonds shall be issued and delivered in accordance with the terms and conditions of the Purchase Agreement and this Resolution. The amount proposed by the Purchaser in excess of the minimum bid, if any, shall be credited to the Debt Service Fund hereinafter created or deposited in the Construction Fund hereinafter created, as determined by the Finance Director in consultation with the Municipal Advisor. The Municipal Advisor is directed to receive and retain the good faith payment of the Purchaser in accordance with the terms of the Purchase Agreement, pending completion of the sale of the Bonds. The Mayor and City Administrator are authorized and directed to execute a contract with the Purchaser on behalf of the City.

1.04. Terms and Principal Amounts of the Bonds. The City will forthwith issue and sell the Bonds pursuant to the Act, Chapter 444, Chapter 429 and the Equipment Act in the original aggregate principal amount of $1,505,000, originally dated August 6, 2026, in fully registered form and in denominations of $5,000 each or any integral multiple thereof, numbered No. R-1 upward, bearing interest as above set forth, and maturing serially on February 1 in the years and amounts as follows:

Year	Amount	Year	Amount
2028	$55,000	2036	$100,000
2029	$100,000	2037	$100,000
2030	$100,000	2038	$105,000
2031	$100,000	2039	$105,000
2032	$105,000	2040	$110,000
2033	$95,000	2041	$115,000
2034	$95,000	2042	$120,000
2035	$100,000		

(a) $545,000 of the Bonds, constituting the Street Improvements Portion, maturing on February 1 of the years and in the amounts set forth below, will be used to finance the Street Improvements:

Year	Amount	Year	Amount
2028	$20,000	2036	$40,000
2029	$30,000	2037	$40,000
2030	$30,000	2038	$40,000
2031	$30,000	2039	$40,000
2032	$35,000	2040	$40,000
2033	$35,000	2041	$45,000
2034	$35,000	2042	$45,000
2035	$40,000		

(b) $865,000 of the Bonds, constituting the Utility Portion, maturing on February 1 of the years and in the amounts set forth below, will be used to finance the Utility Improvements:

Year	Amount	Year	Amount
2028	$20,000	2036	$60,000
2029	$50,000	2037	$60,000
2030	$50,000	2038	$65,000
2031	$50,000	2039	$65,000
2032	$50,000	2040	$70,000
2033	$60,000	2041	$70,000
2034	$60,000	2042	$75,000
2035	$60,000		

(c) $95,000 of the Bonds, constituting the Equipment Portion, maturing on February 1 of the years and in the amounts set forth below, will be used to finance the Equipment:

Year	Amount	Year	Amount
2028	$15,000	2031	$20,000
2029	$20,000	2032	$20,000
2030	$20,000		

1.05. Schedule of Maturities. The schedule of maturities satisfies the requirements of Section 475.54, subdivision 1 of the Act.

1.06. Optional Redemption. The City may elect on February 1, 2036, and on any day thereafter to prepay Bonds due on or after February 1, 2037. Redemption may be in whole or in part and if in part, at the option of the City and in such manner as the City shall determine. If less than all Bonds of a maturity are called for optional redemption, the City shall notify DTC (as defined in Section 7 hereof) of the particular amount of such maturity to be prepaid. DTC shall determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. Prepayments shall be at a price of par plus accrued interest to the date of optional redemption.

Section 2. Registration and Payment.

2.01. Registered Form. The Bonds shall be issued only in fully registered form. The interest thereon and, upon surrender of each Bond, the principal amount thereof, is payable by check, draft or wire issued by the Registrar described herein.

2.02. Dates; Interest Payment Dates. Each Bond shall be dated as of the last interest payment date preceding the date of authentication to which interest on the Bond has been paid or made available for payment, unless (i) the date of authentication is an interest payment date to which interest has been paid or made available for payment, in which case the Bond shall be dated as of the date of authentication, or (ii) the date of authentication is prior to the first interest payment date, in which case the Bond shall be dated as of the date of original issue. The interest on the Bonds is payable on February 1 and August 1 of each year, commencing August 1, 2027, to the registered owners of record thereof as of the close of business on the fifteenth day immediately preceding each interest payment date, whether or not such day is a business day.

2.03. Registration. The City shall appoint a bond registrar (the "Registrar"), authenticating agent (the "Authenticating Agent"), and paying agent (the "Paying Agent"). Except as specifically provided otherwise in Section 7 hereof, the effect of registration and the rights and duties of the City and the Registrar with respect thereto are as follows:

(a) Register. The Registrar must keep at its principal corporate trust office a bond register (the "Bond Register") in which the Registrar provides for the registration of ownership of Bonds and the registration of transfers and exchanges of Bonds entitled to be registered, transferred, or exchanged.

(b) Transfer of Bonds. Upon surrender for transfer of a Bond duly endorsed by the registered owner thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner thereof or by an attorney duly authorized by the registered owner in writing, the Registrar shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of a like aggregate principal amount and maturity, as requested by the transferor. The Registrar may, however, close the books for registration of any transfer after the fifteenth day of the month preceding each interest payment date and until that interest payment date.

(c) Exchange of Bonds. When Bonds are surrendered by the registered owner for exchange the Registrar shall authenticate and deliver one or more new Bonds of a like aggregate principal amount and maturity as requested by the registered owner or the owner's attorney in writing.

(d) Cancellation. Bonds surrendered upon transfer or exchange shall be promptly cancelled by the Registrar and thereafter disposed of as directed by the City.

(e) Improper or Unauthorized Transfer. When a Bond is presented to the Registrar for transfer, the Registrar may refuse to transfer the Bond until the Registrar is satisfied that the endorsement on the Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Registrar shall incur no liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(f) Persons Deemed Owners. The City and the Registrar may treat the person in whose name a Bond is registered in the Bond Register as the absolute owner of the Bond, whether the Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on the Bond and for all other purposes, and payments so made to a registered owner or upon the owner's order shall be valid and effectual to satisfy and discharge the liability upon the Bond to the extent of the sum or sums so paid.

(g) Taxes, Fees, and Charges. The Registrar may impose a charge upon the owner thereof for a transfer or exchange of Bonds sufficient to reimburse the Registrar for any tax, fee, or other governmental charge required to be paid with respect to the transfer or exchange.

(h) Mutilated, Lost, Stolen, or Destroyed Bonds. If a Bond becomes mutilated or is destroyed, stolen, or lost the Registrar shall deliver a new Bond of like amount, number, maturity date, and tenor in exchange and substitution for and upon cancellation of the mutilated Bond or in lieu of and in substitution for any Bond destroyed, stolen, or lost upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the case of a Bond destroyed, stolen, or lost, upon filing with the Registrar evidence satisfactory to it that the Bond was destroyed, stolen, or lost, and of the ownership thereof, and upon furnishing to the Registrar an appropriate bond or indemnity in form, substance, and amount satisfactory to it and as provided by law, in which both the City and the Registrar must be named as obligees. Bonds so surrendered to the Registrar shall be cancelled by the Registrar and evidence of such cancellation must be given to the City. If the mutilated, destroyed, stolen, or lost Bond has already matured or been called for redemption in whole in accordance with its terms it is not necessary to issue a new Bond prior to payment.

(i) Redemption. In the event any of the Bonds are called for redemption, notice thereof identifying the Bonds to be redeemed shall be given by the Registrar by mailing a copy of the redemption notice by first class mail (postage prepaid) to the registered owner of each Bond to be redeemed at the address shown on the Bond Register and, if publication of the notice of redemption is required by law, by publishing the notice of redemption as required by law. Failure to give notice by publication or by mail to any registered owner, or any defect therein, shall not affect the validity of the proceedings for the redemption of Bonds. Bonds so called for redemption shall cease to bear interest after the specified redemption date, provided that the funds for the redemption are on deposit with the place of payment at that time.

2.04. Appointment of Initial Registrar, Paying Agent, and Authenticating Agent. The City appoints Bond Trust Services Corporation, Minneapolis, Minnesota, as the initial Registrar, Paying Agent, and Authenticating Agent with respect to the Bonds. The Mayor and the City Administrator are authorized to execute and deliver, on behalf of the City, a contract with Bond Trust Services Corporation, as the initial Registrar, Paying Agent, and Authenticating Agent with respect to the Bonds. Upon merger or consolidation of the Registrar, Paying Agent, and Authenticating Agent with another corporation, if the resulting corporation is a bank or trust company authorized by law to conduct such business, the resulting corporation is authorized to act as successor Registrar, Paying Agent, and Authenticating Agent. The City agrees to pay the reasonable and customary charges of the Registrar, Paying Agent, and Authenticating Agent for the services performed. The City reserves the right to remove the Registrar, Paying Agent, or Authenticating Agent upon thirty (30) days' notice and upon the appointment of a successor Registrar, Paying Agent, or Authenticating Agent, in which event the predecessor Registrar, Paying Agent, or Authenticating Agent must deliver all cash and Bonds in its possession to the successor Registrar, Paying Agent, or Authenticating Agent and the Registrar must deliver the Bond Register to the successor Registrar. On or before three (3) business days prior to each principal or interest due date, without further order of the Council, the Finance Director must transmit to the Paying Agent money sufficient for the payment of all principal and interest then due.

2.05. Execution, Authentication, and Delivery. The Bonds shall be prepared under the direction of the City Administrator and executed on behalf of the City by the signatures of the Mayor and the City Administrator, provided that those signatures may be printed, engraved, or lithographed facsimiles of the originals. If an officer whose signature or a facsimile of whose signature appears on the Bonds ceases to be such officer before the delivery of a Bond, that signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until delivery. Notwithstanding such execution, a Bond shall not be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution unless and until a certificate of authentication on the Bond has been duly executed by the manual signature of an authorized representative of the Authenticating Agent. Certificates of authentication on different Bonds need not be signed by the same representative of the Authenticating Agent. The executed certificate of authentication on a Bond is conclusive evidence that it has been authenticated and delivered under this Resolution. When the Bonds have been so prepared, executed, and authenticated the City Administrator shall deliver the same to the Purchaser upon payment of the purchase price in accordance with the contract of sale heretofore made and executed, and the Purchaser is not obligated to see to the application of the purchase price.

Section 3. Form of Bond.

3.01. Execution of the Bonds. The Bonds will be printed or typewritten in substantially the form set forth in EXHIBIT B.

3.02. Approving Legal Opinion. The City Administrator is authorized and directed to obtain a copy of the proposed approving legal opinion of Kennedy & Graven, Chartered, Minneapolis, Minnesota, and cause the opinion to be printed on or accompany each Bond.

Section 4. Payment; Security; Funds; Pledges and Covenants.

4.01. Debt Service Fund. The Bonds shall be payable from the General Obligation Bonds, Series 2026B Debt Service Fund (the "Debt Service Fund") hereby created. The City will maintain the following accounts in the Debt Service Fund: the "Street Improvements Account," the "Utility Account" and the "Equipment Account." Amounts in the Street Improvements Account are irrevocably pledged to the Street Improvements Portion of the Bonds. Amounts in the Utility Account are irrevocably pledged to the Utility Portion of the Bonds. Amounts in the Equipment Account are irrevocably pledged to the Equipment Portion of the Bonds.

(a) Street Improvements Account. Proceeds of ad valorem taxes hereinafter levied and special assessments levied or to be levied against the property specially benefited by the Street Improvements (the "Assessments") for the payment of debt service on the Street Improvements Portion of the Bonds are hereby pledged to the Street Improvements Account of the Debt Service Fund. The amounts to be applied to pay the principal of and interest on the Street Improvements Portion of the Bonds shall be deposited in the Street Improvements Account of the Debt Service Fund at least three (3) business days prior to each respective interest payment date and principal payment date. There is appropriated to the Street Improvements Account of the Debt Service Fund a pro rata portion of amounts over the minimum purchase price of the Bonds paid by the Purchaser to the extent designated for deposit in the Debt Service Fund in accordance with Section 1.03 hereof.

(b) Utility Account. The City will continue to maintain and operate its Utility Fund to which will be credited all gross revenues from the City's sewer, water and storm sewer utility systems (the "Utility Systems") and out of which will be paid all normal and reasonable expenses of current operations of such systems. Any balances remaining after payment of all normal and reasonable expenses of current operations of the Utility Systems are deemed net revenues (the "Net Revenues"). Net Revenues from the Utility Systems are hereby pledged to the Utility Account of the Debt Service Fund. The amounts to be applied to pay the principal and interest on the Utility Portion of the Bonds shall be deposited in the Utility Account of the Debt Service Fund at least three (3) business days prior to each respective interest payment date and principal payment date. There will always be retained in the Utility Account of the Debt Service Fund a sufficient amount of Net Revenues to pay principal of and interest on the Utility Portion of the Bonds, and the Finance Director must report any current or anticipated deficiency in the Utility Account of the Debt Service Fund to the Council. There is appropriated to the Utility Account of the Debt Service Fund a pro rata portion of amounts over the minimum purchase price of the Bonds paid by the Purchaser, to the extent designated for deposit in the Debt Service Fund in accordance with Section 1.03 hereof.

(c) Equipment Account. Proceeds of ad valorem taxes hereinafter levied for the payment of the debt service on the Equipment Portion of the Bonds are hereby pledged to the Equipment Account of the Debt Service Fund. The amounts to be applied to pay the principal of and interest on the Equipment Portion of the Bonds shall be deposited in the Equipment Account of the Debt Service Fund at least three (3) business days prior to each respective interest payment date and principal payment date. There is appropriated to the Equipment Account of the Debt Service Fund a pro rata portion of the amounts over the minimum purchase price of the Bonds paid by the Purchaser to the extent designated for deposit in the Debt Service Fund in accordance with Section 1.03 hereof.

4.02. Construction Fund. The City hereby creates the General Obligation Bonds, Series 2026B Construction Fund (the "Construction Fund"). The City will maintain the following accounts in the Construction Fund: the "Street Improvements Account," the "Utility Account," and the "Equipment Account."

(a) Street Improvements Account. Proceeds of the Street Improvements Portion of the Bonds (reduced by the appropriation made in accordance with Section 5.04 to pay costs of issuance and the appropriation, if any, of any portion of the Street Improvements Portion of the Bonds made in accordance with Section 4.01 hereof) shall be deposited in the Street Improvements Account of the Construction Fund and used solely to pay costs of the Street Improvements. Any balance remaining in the Street Improvements Account of the Construction Fund after completion of the Street Improvements may be used for any other public use authorized by law and approved by resolution adopted or vote taken in the manner required to authorize the application of the proceeds of the Street Improvements Portion of the Bonds for such new use and purpose, or credited to the Street Improvements Account of the Debt Service Fund or other City debt service fund, all in accordance with Section 475.65 of the Act.

(b) Utility Account. Proceeds of the Utility Portion of the Bonds (reduced by the appropriation made in accordance with Section 5.04 to pay costs of issuance and the appropriation, if any, of any portion of the Utility Portion of the Bonds made in accordance with Section 4.01 hereof), shall be deposited in the Utility Account of the Construction Fund to be used solely to pay costs of the Utility Improvements. Any balance remaining in the Utility Account of the Construction Fund after completion of the Utility Improvements may be used for any other public use authorized by law and approved by resolution adopted or vote taken in the manner required to authorize the application of the proceeds of the Utility Portion of the Bonds for such new use and purpose, or credited to the Utility Account of the Debt Service Fund or other City debt service fund, all in accordance with Section 475.65 of the Act.

(c) Equipment Account. Proceeds of the Equipment Portion of the Bonds (reduced by the appropriation made in accordance with Section 5.04 to pay costs of issuance and the appropriation, if any, of any portion of the Equipment Portion of the Bonds made in accordance with Section 4.01 hereof) shall be deposited in the Equipment Account of the Construction Fund and used solely to pay costs of the Equipment. Any balance remaining in the Equipment Account of the Construction Fund after the Equipment has been acquired may be used for any other public use authorized by law and approved by resolution adopted or vote taken in the manner required to authorize the application of the proceeds of the Equipment Portion of Bonds for such new use and purpose, or credited to the Equipment Account of the Debt Service Fund or other City debt service fund, all in accordance with Section 475.65 of the Act.

4.03. General Obligation Pledge. For the prompt and full payment of the principal of and interest on the Bonds, as the same respectively become due, the full faith and credit and taxing powers of the City are hereby irrevocably pledged. If a payment of principal of or interest on the Bonds becomes due when there is not sufficient money in the Debt Service Fund to pay the same, the Finance Director must pay such principal or interest from the general fund of the City, and the general fund shall be reimbursed for those advances out of the proceeds of the taxes levied herein, when collected.

4.04. Pledge of Taxes.

(a) Street Improvements Portion and Equipment Portion. For the purpose of paying a portion of the principal of and interest on the Street Improvements Portion and Equipment Portion of the Bonds, there are levied direct annual irrepealable ad valorem taxes (the "Taxes") upon all of the taxable property in the City, to be spread upon the tax rolls and collected with and as part of other general taxes of the City. The Taxes shall be credited to and apportioned among the Street Improvements Account and the Equipment Account of the Debt Service Fund above provided and shall be levied in the years and amounts attached hereto as EXHIBIT C to this Resolution, and, in the event the Taxes so levied are ever insufficient to pay the principal of and interest on the Street Improvements Portion or the Equipment Portion, additional taxes are hereby authorized to be levied without limitation as to rate or amount. Said tax levies shall be irrevocable as long as any of these Bonds are outstanding and unpaid, provided that the City reserves the right and power to reduce the levies in the manner and to the extent permitted by the Act (specifically, Section 475.61 of the Act).

(b) Utility Portion. It is determined that the Net Revenues from the Utility Systems shall produce at least five percent (5%) in excess of the amount needed to meet when due the principal and interest on the Utility Portion of the Bonds and that no ad valorem tax levy is needed at this time. In the event of any deficiency of Net Revenues pledged, additional taxes shall be levied on all taxable property in the District, which taxes may be levied without limitation as to rate or amount. Said tax levies shall be irrevocable as long as any of the Utility Portion of the Bonds are outstanding and unpaid, provided that the District reserves the right and power to reduce the levies in the manner and to the extent permitted by the Act (specifically, Section 475.61 of the Act).

4.05. City Covenants with Respect to the Steet Improvements Portion of the Bonds. It is hereby determined that the Street Improvements will directly and indirectly benefit certain abutting and other benefited property in the City, and the City hereby covenants with the holders from time to time of the Street Improvements Portion of the Bonds as follows:

(a) The City has caused or will cause the Assessments for the Street Improvements to be promptly levied so that the first installment will be collectible not later than 2026 and will take all steps necessary to assure prompt collection, and the levy of the Assessments is hereby authorized. The Council will cause to be taken with due diligence all further actions that are required for the construction of each Improvement financed wholly or partly from the proceeds of the Improvement Portion of the Bonds, and will take all further actions necessary for the final and valid levy of the Assessments and the appropriation of any other funds needed to pay the Improvement Portion of the Bonds and interest thereon when due.

(b) In the event of any current or anticipated deficiency in the Assessments or the Taxes, the Council will levy additional ad valorem taxes in the amount of the current or anticipated deficiency.

(c) The City will keep complete and accurate books and records showing: receipts and disbursements in connection with the Street Improvements, Assessments and the ad valorem taxes levied therefor and other funds appropriated for their payment, collections thereof and disbursements therefrom, monies on hand and, the balance of unpaid Assessments.

(d) The City will cause its books and records to be audited at least annually and will furnish copies of such audit reports to any interested person upon request.

(e) At least 20% of the cost to the City of the Street Improvements described herein has been or will be specially assessed against benefited properties.

4.06. City Covenants with Respect to the Utility Portion of the Bonds. The Council covenants and agrees with the holders of the Bonds that so long as any of the Bonds remain outstanding and unpaid, it will keep and enforce the following covenants and agreements:

(a) The City will continue to maintain and efficiently operate the Utility Systems as public utilities and conveniences free from competition of other like municipal utilities and will cause all revenues therefrom to be deposited in bank accounts and credited to the Utility Fund, as hereinabove provided, and will make no expenditures from those accounts except for a duly authorized purpose and in accordance with this Resolution.

(b) The City will also maintain the Utility Account of the Debt Service Fund as a separate account and will cause money to be credited thereto from time to time, out of Net Revenues from the Utility Systems in sums sufficient to pay principal of and interest on the Utility Portion of the Bonds when due.

(c) The City will keep and maintain proper and adequate books of records and accounts separate from all other records of the City in which will be complete and correct entries as to all transactions relating to the Utility Systems and which will be open to inspection and copying by any Bondholder, or the Bondholder's agent or attorney, at any reasonable time, and it will furnish certified transcripts therefrom upon request and upon payment of a reasonable fee therefor, and said account will be audited at least annually by a qualified public accountant and statements of such audit and report will be furnished to all Bondholders upon request.

(d) The Council will cause persons handling revenues of the Utility Systems to be bonded in reasonable amounts for the protection of the City and the Bondholders and will cause the funds collected on account of the operations of such systems to be deposited in a bank whose deposits are guaranteed under the Federal Deposit Insurance Law.

(e) The Council will keep the Utility Systems insured at all times against loss by fire, tornado and other risks customarily insured against with an insurer or insurers in good standing, in such amounts as are customary for like plants, to protect the holders, from time to time, of the Bonds and the City from any loss due to any such casualty and will apply the proceeds of such insurance to make good any such loss.

(f) The City and each and all of its officers will punctually perform all duties with reference to the Utility Systems as required by law.

(g) The City will impose and collect charges of the nature authorized by Chapter 444, specifically Minnesota Statutes, Section 444.075, at the times and in the amounts required to produce Net Revenues adequate to pay all principal and interest when due on the Utility Portion of the Bonds and to create and maintain such reserves securing said payments as may be provided herein.

(h) The Council will levy general ad valorem taxes on all taxable property in the City when required to meet any deficiency in Net Revenues.

4.07. Debt Service Coverage. It is determined that the estimated collection of Taxes, Assessments and Net Revenues herein pledged shall produce at least five percent (5%) in excess of the amount needed to meet when due the principal and interest payments on the Bonds. The tax levies herein provided shall be irrepealable until all of the Bonds are paid, provided that at the time the City makes its annual tax levies the Finance Director may certify to the County Auditor-Treasurers of Scott and Le Sueur Counties, Minnesota (collectively, the “County Auditors”) that the City made an irrevocable appropriation of a specified amount to the Debt Service Fund of money actually on hand or if there is on hand any excess amount in the Debt Service Fund and the County Auditors shall thereupon reduce the levy collectible during such year by the amount so certified.

4.07. Registration of Resolution. The Finance Director is authorized and directed to file a certified copy of this Resolution with each of the County Auditors and to obtain the certificates required by Section 475.63 of the Act.

Section 5. Authentication of Transcript.

5.01. City Proceedings and Records. The officers of the City are authorized and directed to prepare and furnish to the Purchaser and to the attorneys approving the Bonds certified copies of proceedings and records of the City relating to the Bonds and to the financial condition and affairs of the City, and such other certificates, affidavits, and transcripts as may be required to show the facts within their knowledge or as shown by the books and records in their custody and under their control, relating to the validity and marketability of the Bonds, and such instruments, including any heretofore furnished, shall be deemed representations of the City as to the facts stated therein.

5.02. Certification as to Official Statement. The Mayor, City Administrator and Finance Director, or any of their authorized designees, are authorized and directed to certify that they have examined the final Official Statement prepared and circulated in connection with the issuance and sale of the Bonds and that to the best of their knowledge and belief the final Official Statement is a complete and accurate representation of the facts and representations made therein as of the date of the final Official Statement and further that said final Official Statement did not (as of the date of the final Official Statement) and does not contain any untrue statement of a material fact or omit to state a material fact which should be included therein for the purpose for which the final Official Statement is to be used, or which is necessary in order to make the statements made therein, in light of the circumstances under which they are made, not misleading.

5.03. Other Certificates. The Mayor, City Administrator and Finance Director, or any of their authorized designees, are hereby authorized and directed to furnish to the Purchaser at the closing such certificates as are required as a condition of sale. Unless litigation shall have been commenced and be pending questioning the Bonds or the organization of the City or incumbency of its officers, at the closing the Mayor, the City Administrator and the Finance Director shall also execute and deliver to the Purchaser a suitable certificate as to absence of material litigation, and the Finance Director shall also execute and deliver a certificate as to payment for and delivery of the Bonds.

5.04. Payment of Costs of Issuance. The City authorizes the Purchaser to forward the amount of Bond proceeds allocable to the payment of issuance expenses to Wells Fargo Bank, National Association on the closing date for further distribution as directed by the Municipal Advisor.

5.05. Electronic Signatures. The electronic signatures of the Mayor, City Administrator and Finance Director, or any of their authorized designees, to this Resolution and any document or certificate authorized to be executed hereunder shall be as valid as an original signature of such party and shall be effective to bind the City thereto. For purposes hereof, (i) "electronic signature" means: (a) a manually signed original signature that is then transmitted by electronic means or (b) a signature obtained through DocuSign or Adobe or a similarly digitally auditable signature gathering process; and (ii) "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a portable document format ("pdf") or other replicating image attached to an electronic mail or internet message.

Section 6. Tax Covenants.

6.01. Tax-Exempt Bonds. The City shall comply with all the necessary requirements and take all necessary actions (or decline to take prohibited actions) to ensure that interest on the Bonds shall not be includable in gross income for federal income tax purposes under Section 103 and Sections 141 through 150 of the Internal Revenue Code of 1986, as amended (the "Code"), and applicable Treasury Regulations promulgated thereunder (the "Regulations"). The City covenants and agrees with the holders from time to time of the Bonds that it shall not take or permit to be taken by any of its officers, employees, or agents any action which would cause the interest on the Bonds to become subject to federal income taxation under the Code and the Regulations, in effect at the time of such actions, and that it shall take or cause its officers, employees, or agents to take all affirmative action within their powers that may be necessary to ensure that such interest shall not become includable in gross income for federal income tax purposes under the Code and applicable Regulations, as presently existing or as hereafter amended and made applicable to the Bonds.

6.02. Continuing Requirements. The City shall comply with all requirements necessary under the Code and Regulations to establish and maintain the exclusion from gross income of the interest on the Bonds under Sections 103 and 141-150 of the Code and applicable Regulations including, without limitation, requirements relating to temporary periods for investments, limitations on amounts invested at a yield greater than the yield on the Bonds, and the rebate of excess investment earnings to the United States. The Mayor and the City Administrator, being officers of the City charged with the responsibility for issuing the Bonds pursuant to this Resolution, are authorized and directed to execute and deliver to the Purchaser a certificate in accordance with the provisions of Section 148 of the Code and applicable Regulations stating the facts, estimates, and circumstances in existence on the date of issue and delivery of the Bonds which make it reasonable to expect that the "gross proceeds" of the Bonds will not be used in a manner that would cause the Bonds to be "arbitrage bonds" within the meaning of the Code and the Regulations. The City covenants and agrees to retain such records, make such determinations, file such reports and documents, and pay such amounts at such times as are required under Section 148(f) and applicable Regulations to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes, unless the Bonds qualify for an exception from the rebate requirement in accordance with one of the spending exceptions set forth in Section 1.148-7 or Section 1.148-8 of the Regulations. The City shall use its best efforts to comply with any federal procedural requirements which may apply in order to effectuate the designations and covenants made by this section.

6.03. Rebate. The City will comply with requirements necessary under the Code to establish and maintain the exclusion from gross income of the interest on the Bonds under Section 103 of the Code, including without limitation requirements relating to temporary periods for investments, limitations on amounts invested at a yield greater than the yield on the Bonds, and the rebate of excess investment earnings to the United States unless the Bonds qualify for an exception to the rebate requirement under the Code and Regulations.

6.04. Not Private Activity Bonds. The City further covenants not to use the proceeds of the Bonds or to cause or permit them or any of them to be used, in such a manner as to cause the Bonds to be determined to constitute "private activity bonds," within the meaning of Sections 103 and 141 through 150 of the Code and the applicable Regulations promulgated thereunder.

6.05. Not Qualified Tax-Exempt Obligations. The City shall not designate the Bonds as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

Section 7. Book-Entry System; Limited Obligation of City.

7.01. DTC. The Bonds shall be initially issued in the form of a separate single typewritten or printed fully registered Bond for each of the maturities set forth in Section 1.04 hereof. Upon initial issuance, the ownership of each Bond shall be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York, and its successors and assigns ("DTC"). Except as provided in this section, all of the outstanding Bonds shall be registered in the Bond Register in the name of Cede & Co., as nominee of DTC.

7.02. Participants. With respect to Bonds registered in the Bond Register in the name of Cede & Co., as nominee of DTC, the City, the Registrar, and the Paying Agent shall have no responsibility or obligation to any broker-dealers, banks, and other financial institutions from time to time for which DTC holds Bonds as securities depository (the "Participants") or to any other person on behalf of which a Participant holds an interest in the Bonds, including but not limited to any responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Participant with respect to any ownership interest in the Bonds; (ii) the delivery to any Participant or any other person (other than a registered owner of Bonds, as shown by the registration books kept by the Registrar), of any notice with respect to the Bonds, including any notice of redemption; or (iii) the payment to any Participant or any other person, other than a registered owner of Bonds, of any amount with respect to principal of, premium, if any, or interest on the Bonds. The City, the Registrar, and the Paying Agent may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal, premium and interest with respect to such Bond, for the purpose of registering transfers with respect to such Bonds, and for all other purposes. The Paying Agent shall pay all principal of, premium, if any, and interest on the Bonds only to or on the order of the respective registered owners, as shown in the registration books kept by the Registrar, and all such payments shall be valid and effectual to fully satisfy and discharge the City's obligations with respect to payment of principal of, premium, if any, or interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of Bonds, as shown in the Bond Register, shall receive a certificated Bond evidencing the obligation of this Resolution. Upon delivery by DTC to the City Administrator of a written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the words "Cede & Co." shall refer to such new nominee of DTC; and upon receipt of such a notice, the City Administrator shall promptly deliver a copy of the same to the Registrar and Paying Agent.

7.03. Representation Letter. The City has heretofore executed and delivered to DTC a Blanket Issuer Letter of Representations (the "Representation Letter") which shall govern payment of principal of, premium, if any, and interest on the Bonds and notices with respect to the Bonds. Any Paying Agent or Registrar subsequently appointed by the City with respect to the Bonds shall agree to take all action necessary for all representations of the City in the Representation Letter with respect to the Registrar and Paying Agent, respectively, to be complied with at all times.

7.04. Transfers Outside Book-Entry System. In the event the City, by resolution of the Council, determines that it is in the best interests of the persons having beneficial interests in the Bonds that they be able to obtain Bond certificates, the City shall notify DTC, whereupon DTC shall notify the Participants, of the availability through DTC of Bond certificates. In such event the City shall issue, transfer, and exchange Bond certificates as requested by DTC and any other registered owners in accordance with the provisions of this Resolution. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the City and discharging its responsibilities with respect thereto under applicable law. In such event, if no successor securities depository is appointed, the City shall issue and the Registrar shall authenticate Bond certificates in accordance with this resolution and the provisions hereof shall apply to the transfer, exchange, and method of payment thereof.

7.05. Payments to Cede & Co. Notwithstanding any other provision of this Resolution to the contrary, so long as a Bond is registered in the name of Cede & Co., as nominee of DTC, payments with respect to principal of, premium, if any, and interest on the Bond and all notices with respect to the Bond shall be made and given, respectively in the manner provided in DTC's Operational Arrangements, as set forth in the Representation Letter.

Section 8. Continuing Disclosure.

8.01. Execution of Continuing Disclosure Certificate. For purposes of this Section, "Continuing Disclosure Certificate" means that certain Continuing Disclosure Certificate executed by the Mayor and City Administrator and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

8.02. City Compliance with Provisions of Continuing Disclosure Certificate. The City hereby covenants and agrees to comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this Resolution, failure of the City to comply with the Continuing Disclosure Certificate is not to be considered an event of default with respect to the Bonds; however, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the City to comply with its obligations under this section.

Section 9. Defeasance. When all of the Bonds and all interest thereon have been discharged as provided in this section, all pledges, covenants, and other rights granted by this resolution to the holders of the Bonds shall cease, except that the pledge of the full faith and credit of the City for the prompt and full payment of the principal of and interest on the Bonds shall remain in full force and effect. The City may discharge all Bonds which are due on any date by depositing with the Registrar on or before that date a sum sufficient for the payment thereof in full. If any Bond should not be paid when due, it may nevertheless be discharged by depositing with the Registrar a sum sufficient for the payment thereof in full with interest accrued to the date of such deposit.

(The remainder of this page is intentionally left blank.)

The motion for the adoption of the foregoing resolution was duly seconded by Member ____________________________, and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.

EXHIBIT A

PURCHASE AGREEMENT

PROPOSAL FORM

The City Council
City of New Prague, Minnesota (the "City") **July 20, 2026**

RE: **$1,635,000* General Obligation Bonds, Series 2026B (the "Bonds")**
DATED: **August 6, 2026**

For all or none of the above Bonds, in accordance with the Terms of Proposal and terms of the Global Book-Entry System (unless otherwise specified by the Purchaser) as stated in this Official Statement, we will pay you $ 1,739,412.90 (not less than $1,613,745) plus accrued interest to date of delivery for fully registered Bonds bearing interest rates and maturing in the stated years as follows:

5.00	% due	2028	5.00	% due	2033	5.00	% due	2038
5.00	% due	2029	5.00	% due	2034	4.00	% due	2039
5.00	% due	2030	5.00	% due	2035	4.00	% due	2040
5.00	% due	2031	5.00	% due	2036	4.00	% due	2041
5.00	% due	2032	5.00	% due	2037	4.00	% due	2042

The City reserves the right to increase or decrease the principal amount of the Bonds on the day of sale, in increments of $5,000 each. Increases or decreases may be made in any maturity. If any principal amounts are adjusted, the purchase price proposed will be adjusted to maintain the same gross spread per $1,000.

The rate for any maturity may not be more than 1.00% less than the rate for any preceding maturity. (For example, if a rate of 4.50% is proposed for the 2028 maturity, then the lowest rate that may be proposed for any later maturity is 3.50%.) All Bonds of the same maturity must bear interest from date of issue until paid at a single, uniform rate. Each rate must be expressed in an integral multiple of 5/100 or 1/8 of 1%.

A good faith deposit ("Deposit") in the amount of $32,700 shall be made by the winning bidder by wire transfer of funds. Such Deposit shall be received by Ehlers no later than two hours after the proposal opening time. Wire transfer instructions will be provided to the winning bidder by Ehlers after the tabulation of proposals. The City reserves the right to award the Bonds to a winning bidder whose wire transfer is initiated but not received by such time provided that such winning bidder's federal wire reference number has been received by such time. In the event the Deposit is not received as provided above, the City may award the Bonds to the bidder submitting the next best proposal provided such bidder agrees to such award. The Deposit will be retained by the City as liquidated damages if the proposal is accepted and the Purchaser fails to comply therewith. We agree to the conditions and duties of Ehlers and Associates, Inc., as escrow holder of the Deposit, pursuant to the Terms of Proposal. This proposal is for prompt acceptance and is conditional upon delivery of said Bonds to The Depository Trust Company, New York, New York, in accordance with the Terms of Proposal. Delivery is anticipated to be on or about August 6, 2026.

This proposal is subject to the City's agreement to enter into a written undertaking to provide continuing disclosure under Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934 as described in the Preliminary Official Statement for the Bonds.

We have received and reviewed the Official Statement, and any addenda thereto, and have submitted our requests for additional information or corrections to the Final Official Statement. As Underwriter (Syndicate Manager), we agree to provide the City with the reoffering price of the Bonds within 24 hours of the proposal acceptance.

This proposal is a firm offer for the purchase of the Bonds identified in the Terms of Proposal, on the terms set forth in this proposal form and the Terms of Proposal, and is not subject to any conditions, except as permitted by the Terms of Proposal.

By submitting this proposal, we confirm that we are an underwriter and have an established industry reputation for underwriting new issuances of municipal bonds. YES: X NO: ____.

If the competitive sale requirements are not met, we elect to use either the: _____10% test, or the _____hold-the-offering-price rule to determine the issue price of the Bonds.

Account Manager: Brownstone Investment Group, LLC By: Jon Sablowsky
Account Members: Alone Jon Sablowsky Head of Trading (Series 53)

Award will be on a true interest cost basis. According to our computations (the correct computation being controlling in the award), the total dollar interest cost (including any discount or less any premium) computed from August 6, 2026 of the above proposal is $ 545,569.04 and the true interest cost (TIC) is 3.660554 %.

The foregoing offer is hereby accepted by and on behalf of the City Council of the City of New Prague, Minnesota, on July 20, 2026.

By: ____________________ By: ____________________

Title: ____________________ Title: ____________________

* Subsequent to bid opening the issue size was decreased to $1,505,000.
Adjusted Price: $1,602,386.05 Adjusted Net Interest Cost: $509,506.31 Adjusted TIC: 3.6623%

EXHIBIT B

FORM OF BOND

UNITED STATES OF AMERICA
STATE OF MINNESOTA
COUNTIES OF SCOTT AND LE SUEUR
CITY OF NEW PRAGUE

GENERAL OBLIGATION BONDS
SERIES 2026B

No. R-___ $_______

Interest Rate	Maturity Date	Date of Original Issue	CUSIP
0.000%	February 1, 20__	August 6, 2026	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____________ THOUSAND DOLLARS

The City of New Prague, a duly organized and existing municipal corporation in Scott and Le Sueur Counties, Minnesota (the "City"), acknowledges itself to be indebted and for value received hereby promises to pay to the Registered Owner specified above or registered assigns, the Principal Amount specified above, on the Maturity Date specified above, with interest thereon from the date hereof at the annual rate specified above (calculated on the basis of a 360 day year of twelve 30 day months), payable February 1 and August 1 in each year, commencing August 1, 2027, to the person in whose name this Bond is registered at the close of business on the fifteenth day (whether or not a business day) of the immediately preceding month. The interest hereon and, upon presentation and surrender hereof, the principal hereof are payable in lawful money of the United States of America by check, draft or wire by Bond Trust Services Corporation, Minneapolis, Minnesota, as Bond Registrar, Paying Agent, and Authenticating Agent, or its designated successor under the Resolution described herein. For the prompt and full payment of such principal and interest as the same respectively become due, the full faith and credit and taxing powers of the City have been and are hereby irrevocably pledged.

The City may elect on February 1, 2036, and on any day thereafter to prepay Bonds due on or after February 1, 2037. Redemption may be in whole or in part and if in part, at the option of the City and in such manner as the City shall determine. If less than all Bonds of a maturity are called for redemption, the City shall notify The Depository Trust Company ("DTC") of the particular amount of such maturity to be prepaid. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant shall then select by lot the beneficial ownership interests in such maturity to be redeemed. Prepayments shall be at a price of par plus accrued interest to the date of optional redemption.

This Bond is one of an issue in the aggregate principal amount of $1,505,000 all of like original issue date and tenor, except as to number, maturity date, redemption privilege, and interest rate, all issued pursuant to a resolution adopted by the City Council on July 20, 2026 (the "Resolution"), for the purpose of providing money to aid in financing (i) street improvements (ii) improvements to the City's water systems; and (iii) the acquisition of capital equipment, pursuant to and in full conformity with the home rule charter of the City and the Constitution and laws of the State of Minnesota, including Minnesota Statutes, Chapters 475, 444 and 429, as amended, and Minnesota Statutes, Sections 410.32 and 412.301, as amended. The principal hereof and interest hereon are payable in part from special assessments levied against property specially benefited by local improvements, from net revenues of the sewer and water systems of the City, and from ad valorem taxes, as set forth in the Resolution to which reference is made for a full statement of rights and powers thereby conferred. The full faith and credit of the City are irrevocably pledged for payment of this Bond and the City Council has obligated itself to levy additional ad valorem taxes on all taxable property in the City in the event of any deficiency in special assessments, net revenues, and ad valorem taxes pledged, which additional taxes may be levied without limitation as to rate or amount. The Bonds of this series are issued only as fully registered Bonds in denominations of $5,000 or any integral multiple thereof of single maturities.

The City has not designated the issue of Bonds of which this Bond forms a part as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), relating to the disallowance of interest expense for financial institutions and within the $10 million limit allowed by the Code for the calendar year of issue.

IT IS HEREBY CERTIFIED AND RECITED that in and by the Resolution, the City has covenanted and agreed that it will continue to own and operate the sewer system, water system, and storm sewer system free from competition by other like municipal utilities; that adequate insurance on said systems and suitable fidelity bonds on employees will be carried; that proper and adequate books of account will be kept showing all receipts and disbursements relating to the Sewer Fund, the Water Fund, and the Storm Sewer Fund, into which it will pay all of the gross revenues from the sewer system, water system, and storm sewer system, respectively; that it will also create and maintain a Utility Account within the General Obligation Bonds, Series 2026B Debt Service Fund, into which it will pay, out of the net revenues from the sewer system, water system, and storm sewer system, a sum sufficient to pay principal of the Utility Revenue Bonds (as defined in the Resolution) and interest on the Utility Revenue Bonds when due; and that it will provide, by ad valorem tax levies, for any deficiency in required net revenues of the sewer system, water system, and storm sewer system.

As provided in the Resolution and subject to certain limitations set forth therein, this Bond is transferable upon the books of the City at the principal office of the Bond Registrar, by the registered owner hereof in person or by the owner's attorney duly authorized in writing upon surrender hereof together with a written instrument of transfer satisfactory to the Bond Registrar, duly executed by the registered owner or the owner's attorney; and may also be surrendered in exchange for Bonds of other authorized denominations. Upon such transfer or exchange the City will cause a new Bond or Bonds to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer or exchange.

The City and the Bond Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether this Bond is overdue or not, for the purpose of receiving payment and for all other purposes, and neither the City nor the Bond Registrar will be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the home rule charter of the City and the Constitution and laws of the State of Minnesota to be done, to exist, to happen and to be performed preliminary to and in the issuance of this Bond in order to make it a valid and binding general obligation of the City in accordance with its terms, have been done, do exist, have happened and have been performed as so required, and that the issuance of this Bond does not cause the indebtedness of the City to exceed any constitutional, charter, or statutory limitation of indebtedness.

This Bond is not valid or obligatory for any purpose or entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon has been executed by the Bond Registrar by manual signature of one of its authorized representatives.

IN WITNESS WHEREOF, the City of New Prague, Scott and Le Sueur Counties, Minnesota, by its City Council, has caused this Bond to be executed on its behalf by the facsimile or manual signatures of the Mayor and City Administrator and has caused this Bond to be dated as of the date set forth below.

Dated: August 6, 2026

CITY OF NEW PRAGUE, MINNESOTA

(Facsimile)
Mayor

(Facsimile)
City Administrator

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds delivered pursuant to the Resolution mentioned within.

BOND TRUST SERVICES CORPORATION

By ______________________________
Authorized Representative

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto ____ the within Bond and all rights thereunder, and does hereby irrevocably constitute and appoint _________________________________ attorney to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated: ___________________________________ ____

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Signature Guaranteed:

____

NOTICE: Signature(s) must be guaranteed by a financial institution that is a member of the Securities Transfer Agent Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP"), the New York Stock Exchange, Inc. Medallion Signatures Program ("MSP") or other such "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STEMP, SEMP or MSP, all in accordance with the Securities Exchange Act of 1934, as amended.

The Registrar will not transfer this Bond unless the information concerning the assignee requested below is provided.

Name and Address: ____

____

____
(Include information for all joint owners if this Bond is held by joint account.)

Please insert federal identification or other identifying number of assignee

____

PROVISIONS AS TO REGISTRATION

The ownership of the principal of and interest on the within Bond has been registered on the books of the Registrar in the name of the person last noted below.

Date of Registration	Registered Owner	Signature of Officer of Registrar
August 6, 2026	Cede & Co. Federal ID #13-2555119	______________________

EXHIBIT C

TAX LEVY SCHEDULES

City of New Prague, Minnesota

$545,000 General Obligation Bonds, Series 2026
Street Improvements

Tax Levy Schedule

Tax Levy Year	Tax Collect Year	Bond Pay Year	Total P+I	Net New D/S	P & I @105%	Assessments	Net Levy
2026	2027	2028	57,970.14	57,970.14	60,868.65	22,186.44	38,682.21
2027	2028	2029	54,550.00	54,550.00	57,277.50	21,506.00	35,771.50
2028	2029	2030	53,050.00	53,050.00	55,702.50	20,825.54	34,876.96
2029	2030	2031	51,550.00	51,550.00	54,127.50	20,145.10	33,982.40
2030	2031	2032	55,050.00	55,050.00	57,802.50	19,464.64	38,337.86
2031	2032	2033	53,300.00	53,300.00	55,965.00	18,784.20	37,180.80
2032	2033	2034	51,550.00	51,550.00	54,127.50	18,103.76	36,023.74
2033	2034	2035	54,800.00	54,800.00	57,540.00	17,423.30	40,116.70
2034	2035	2036	52,800.00	52,800.00	55,440.00	16,742.86	38,697.14
2035	2036	2037	50,800.00	50,800.00	53,340.00	16,062.40	37,277.60
2036	2037	2038	48,800.00	48,800.00	51,240.00	15,381.96	35,858.04
2037	2038	2039	46,800.00	46,800.00	49,140.00	14,701.52	34,438.48
2038	2039	2040	45,200.00	45,200.00	47,460.00	14,021.06	33,438.94
2039	2040	2041	48,600.00	48,600.00	51,030.00	13,340.61	37,689.39
2040	2041	2042	46,800.00	46,800.00	49,140.00	12,660.15	36,479.85
Total	-	-	**$46,800.00**	**$46,800.00**	**$49,140.00**	**$261,349.54**	**$548,851.61**

Bond Data

Dated Date	8/06/2026
Call Date	2/01/2036

City of New Prague, Minnesota

$95,000 General Obligation Bonds, Series 2026
Golf Equipment

Tax Levy Schedule

Tax Levy Year	Tax Collect Year	Bond Pay Year	Total P+I	Net New D/S	P & I @105%	Net Levy
2026	2027	2028	22,059.03	22,059.03	23,161.98	23,161.98
2027	2028	2029	24,000.00	24,000.00	25,200.00	25,200.00
2028	2029	2030	23,000.00	23,000.00	24,150.00	24,150.00
2029	2030	2031	22,000.00	22,000.00	23,100.00	23,100.00
2030	2031	2032	21,000.00	21,000.00	22,050.00	22,050.00
Total	-	-	**$112,059.03**	**$112,059.03**	**$117,661.98**	**$117,661.98**

Bond Data

Dated Date	8/06/2026
Call Date	2/01/2036

STATE OF MINNESOTA)
)
COUNTIES OF SCOTT &)
LE SUEUR) ss.
)
CITY OF NEW PRAGUE)

I, the undersigned, being the duly qualified and acting City Administrator of the City of New Prague, Scott and Le Sueur Counties, Minnesota (the "City"), do hereby certify that I have carefully compared the attached and foregoing extract of minutes of a regular meeting of the City Council of the City held on July 20, 2026 with the original minutes on file in my office and the extract is a full, true and correct copy of the minutes insofar as they relate to the issuance and sale of the City's General Obligation Bonds, Series 2026B, in the original aggregate principal amount of $1,505,000.

WITNESS My hand officially as such City Administrator this ______ day of July, 2026.

____
City Administrator
City of New Prague, Scott and Le Sueur Counties, Minnesota

118 Central Avenue North, New Prague, MN 56071
phone: 952-758-4401 fax: 952-758-1149

MEMORANDUM

TO: HONORABLE MAYOR AND CITY COUNCIL

CC: JOSHUA M. TETZLAFF, CITY ADMINISTRATOR

FROM: KEN ONDICH, COMMUNITY DEVELOPMENT DIRECTOR

SUBJECT: ADOPTION OF ORDINANCE #365 FOR MINOR AMENDMENTS WITHIN THE UNIFIED DEVELOPMENT CODE RELATED TO ASSISTED LIVING FACILITIES AND ACCESSORY BUILDINGS

DATE: JULY 14, 2026

Since the Unified Development Code (UDC) became effective in late March of 2026, staff noticed two minor amendments that should be addressed relating to assisted living facilities and accessory buildings. The proposed amendments are simple but important. The first change would re-establish assisted living facilities as a conditional use in all residential zoning district instead of being permitted as listed in the UDC. Historically, assisted living facilities have always been conditional uses and no discussion occurring during the UDC discussions to move them to permitted uses, however, that is how they were listed upon adoption earlier this year. The second change relates to accessory buildings in residential districts whereby language was inadvertently included to only state that accessory buildings 200 sq. ft. or less were subject to the 6’ side yard setback, 10’ alley setback or 20’ front access. The proposed amendment would clarify that those setbacks include all accessory buildings and not just those 200 sq. ft. or under which has historically been what the City has required.

The Planning Commission reviewed the proposed changes at the May 27th and June 24th Planning Commission Meetings. A public hearing was scheduled and held at the meeting on June 24th. During the public meeting, no public comments were received and the Planning Commission voted unanimously (4-0) to recommend that the City Council adopt the proposed amendments.

The City Council introduced and conducted the first reading of Ordinance #365 at the July 6th City Council meeting.

Recommendation

Staff recommends that the City Council conduct a second reading and adopt Ordinance #365 for minor amendments to the UDC.

ORDINANCE NO. 365

CITY OF NEW PRAGUE

AN ORDINANCE AMENDING VARIOUS SECTIONS OF THE UNIFIED DEVELOPMENT CODE RELATED TO ASSISTED LIVING FACILITIES AND ACCESSORY BUILDINGS

WHEREAS, the Planning Commission on June 24th, 2026 held a public hearing regarding the proposed unified development code amendments relating to assisted living facilities and accessory buildings and forwarded a recommendation to the City Council for consideration of approval of said amendments; and,

The City of New Prague Ordains:

SECTION 1. The Section 5001 Use Chart and Section 6.002(E)(1)(b) of the City of New Unified Development Code are amended by deleting the ~~stricken~~ material and adding the <u>underlined</u> material as follows:

5.001 Use Chart
Assisted living facilities are a ~~permitted~~ <u>conditional</u> use in the R-1, R-2, R-3, RM, and RH Zoning Districts.

6.002 (E) (1) (b) Accessory buildings and structures in residential districts.
Accessory buildings are permitted in any rear or side yard. Accessory buildings ~~which are 200 square feet or less~~ shall not be erected within six (6) feet of any lot line or ten (10) feet from any alley and provide a minimum of 20 feet of direct access to the entrance.

SECTION 2. This ordinance shall take effect and be in force after its passage and upon its publication, in accordance with Section 3.13 of the City Charter.

Introduced to the City Council of the City of New Prague, Minnesota, this 6th day of July, 2026.

The required 10 days posted notice was completed on the City Website and City Hall Bulletin Board on July 7th, 2026.

Passed by the City Council of the City of New Prague, Minnesota, the 20th day of July, 2026, and to be published on the 30th day of July, 2026.

____
Charles L. Nickolay, Mayor

State of Minnesota)
)ss. (CORPORATE ACKNOWLEDGMENT)
County of Scott & Le Sueur)

Subscribed and sworn before me, a Notary Public this __________ day of ____________, 2026.

____
Notary Public

ATTEST: ______________________________________
Joshua M. Tetzlaff, City Administrator

State of Minnesota)
)ss. (CORPORATE ACKNOWLEDGMENT)
County of Scott & Le Sueur)

Subscribed and sworn before me, a Notary Public this __________ day of ____________, 2026.
____
Notary Public

THIS INSTRUMENT DRAFTED BY:

Kenneth D. Ondich
City of New Prague
118 Central Ave. N.
New Prague, MN 56071
(952) 758-4401

PARK BOARD MINUTES

City of New Prague

Tuesday, June 9th, 2026

City Hall Council Chambers - 118 Central Ave N

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1. **ANNUAL PARK TOUR**
The Park Board visited Settler's Park, the Dog Park, and the City Center site on the annual park tour from 5pm to 6pm.
Members present: Joe Barten, Brian Paulson, Billy Walsh, Robert Yost, and Youth Representative Alaina Bishop
Members absent: Shannon Sticha, Matt Becka, and Maggie Bass
Staff present: Community Development Director Ken Ondich, Public Works Director Matt Rynda, and Planner Evan Gariepy

2. **CALL MEETING TO ORDER**
The meeting was called to order at 5:59pm by Chair Joe Barten.
Members present: Joe Barten, Brian Paulson, William Walsh, Robert Yost, Shannon Sticha, Maggie Bass, and Youth Representative Alaina Bishop
Members absent: Matt Becka
Staff present: Community Development Director Ken Ondich, Public Works Director Matt Rynda, and Planner Evan Gariepy

3. **WELCOME NEW MEMBERS**
The Park Board welcomed new members Billy Walsh, Robert Yost, and Youth Representative Alaina Bishop. All members of the Board and Staff introduced themselves.

4. **PUBLIC FORUM**
No comments were given.

5. **APPROVAL OF REGULAR AGENDA**
a. June 9th, 2026 Regular Meeting
A motion was made by Bass, seconded by Barten, to approve the June 9th, 2026 regular meeting agenda.
Motion carried (6-0)

6. **APPROVAL OF PREVIOUS MEETING MINUTES**
a. May 12th, 2026 Regular Meeting
A motion was made by Paulson, seconded by Sticha, to approve the May 12th, 2026 regular meeting minutes.
Motion carried (6-0)

7. **REVIEW FINANCIAL REPORTS**
Ondich presented the monthly financial reports as information.
A motion was made by Paulson, seconded by Sticha, to approve the financial reports.
Motion carried (6-0)

8. MEMORIAL PARK ENTRANCE SIGN QUOTES

Gariepy presented the updates regarding the quotes received for the Memorial Park Entrance Sign.

Walsh stated that he has experience installing and working with signs from Dahlen, and supports going with his quote due to the known quality and experience he has.

Paulson and Walsh supported pushing the sign purchase to next year so that it can be fully budgeted for. Gariepy stated that the sign quote may change unpredictably prior to 2027.

Barten proposed spending less money than is budgeted from the Park Equipment Fund 230 on City Center Master Planning Documents, and reallocating the money saved to fund a portion of the concreting for the hockey rink at Sliding Hill Skate Park. A portion of the concreting budget from the annual Park Board budget would then be reallocated to fund the remainder of the Memorial Park sign replacement. This would result in the same overall amount of money being spent, just reallocated.

Rynda noted that the existing Memorial Park sign will last another year, but is still in poor shape. He also noted that City Staff may be able to help with designing the City Center planning documents, further reducing costs for that.

Gariepy stated that he will get clarification from Dahlen regarding if installation is required, or if the City could do so itself, if he has any similarly sized large foam signs, foam core durability especially regarding wind, warranty information, and a finalized sign design and quote.

A motion was made by Sticha, seconded by Walsh, to propose to City Council that up to $6,000 of the Park Equipment 230 Fund for the City Center master planning documents is reallocated to fund a portion of the concreting of the hockey rink at Sliding Hill Skate Park, and then to reallocate up to $6,000 of the annual Park Board budget allocated for the concreting at Sliding Hill Skate Park to fund the Memorial Park replacement sign.
Motion carried (6-0)

9. PARK NAMING PROCESS FOR “CITY CENTER”

Barten elaborated on the Small Area Plan that exists for the City Center site for the new Board members.

Ondich presented the submitted park names for the City Center site. He stated he will email out the Small City Area Plan to all Park Board members as a reminder. Ondich noted that the naming process does not mean they have to suggest one to City Council immediately, and that it can be advertised for a longer period of time.

Barten asked about waiting to name the park until a more concrete, finalized design for the park is figured out. Bass stated she thinks there is not a lot of value in waiting to decide on a name, and Sticha agreed. Barten suggested putting out the latest iteration of the small area plan with the notices and ads for the naming process.

A motion was made by Walsh, seconded by Paulson, to advertise all of the proposed names and their associated narratives on the City’s website, social media, newsletter, and within the New Prague Times for a longer period of time than is required by the naming policy to gather public input, to be reviewed at future Board meetings.
Motion carried (6-0)

10. 2027 BUDGET PROCESS

Ondich presented the information regarding the 2027 and future budget planning. He stated that the budget will be discussed in more depth at the July meeting.

11. MISCELLANEOUS

a. POPS Programming RFP Update

Ondich stated that the City received one formal proposal from the New Prague Arts Foundation. He stated it will be reviewed by City Council, following the City Attorney's development of an agreement between the City and the Foundation.

b. Industrial Park Expansion Concept

Ondich presented the concept layout for the potential industrial park expansion, as applied for by Mr. French. He stated that the Planning Commission indicated that they were in support of a greenway trail.

Paulson asked if this development will be required to install sidewalks, and Ondich stated it will have to have a sidewalk on one side of any new road that is constructed. Paulson stated that obtaining an easement for a greenway without construction would be a good idea due to uncertainty of what would be north and west of the proposed site.

Yost asked why there is no current sidewalk along 6th St NW in the existing industrial park. Ondich stated that the EDA and City has been applying for grant money for the construction, but has been unsuccessful, and that the City Council will be having a public hearing for a potential TIF District to fund the sidewalk rather than using EDA funds.

Barten discussed having the greenway as a potential buffer to future residential development on the west, and indicated support for obtaining an easement for a future greenway.

c. Vandalism at City Parks

Ondich presented the information regarding vandalism at the City Parks. Rynda stated that Memorial Park bathrooms were vandalized last night, and that vandalism around and outside parks has decreased but shifted to inside park facilities.

Barten asked about other vandalism mitigation options, particularly for Memorial Park. Staff indicated that the vandalism happened during the day at Memorial Park. Barten proposed having signage indicating to report vandalism, emphasizing an easy and quick reporting method.

d. 2026 Budget Projects

Ondich presented the information regarding the 2026 budget projects.

e. Park Plan Update

Ondich stated that Staff is continuing to work on background information for the Park Plan.

f. Settler's Park Prairie Restoration Grant Update

Ondich stated that Staff is obtaining a budget proposal for continued maintenance of Settler's Park prairie beyond the grant period.

g. Possible Cancellation of July Park Board Meeting

Ondich stated that the meeting may be cancelled if there is no concept plan review for July, but it will likely occur due to budget discussions which should take place.

h. Miscellaneous – Items not on Agenda

Barten proposed getting a landscape architect to work on the small area plan for the City Center site, with an emphasis on better connectivity with Main St. and downtown. He suggested putting out an RFP to receive lower bids. Paulson stated this could also be done for grading plans regarding POPS.

8. ADJOURNMENT

The meeting was adjourned at 7:29pm by order of Chair Barten.

Respectfully submitted,

Evan C. Gariepy
Planner

ECONOMIC DEVELOPMENT AUTHORITY MEETING MINUTES

City of New Prague

Wednesday, June 10, 2026 at 7:30 AM

City Hall Council Chambers - 118 Central Ave N

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1. **CALL TO ORDER**
   The meeting was called to order by EDA President Brent Quast at 7:32 a.m. with the following members present: Brent Quast, Troy Pint, Austin Reville, Bruce Wolf and Charles Nickolay. Absent were Nick Slavik and Eric Krogman.
   Staff Present: City Administrator Joshua Tetzlaff and Community Development Ken Ondich

2. **CONSENT AGENDA**
   Motion to approve the consent agenda was made by Reville, seconded by Quast.
   Motion carried (5-0)
   a. May 13, 2026 EDA Meeting Minutes
   b. Claims for Payment: **$115.31**

3. **FUTURE EDA ENDEAVORS**
   Tetzlaff asked the EDA for thoughts and comments on the EDA becoming involved in the redevelopment of the Mill site. The EDA consensus was that they would consider involvement if a redevelopment plan were brought forward for consideration that they could assist with but would not lead the effort. Tetzlaff also asked the EDA for thoughts and comments on acquisition and redevelopment of other downtown properties. The consensus of the EDA was to look at possibly providing assistance programs such as for downpayment assistance or building rehabilitation, but not to own buildings and rehab them directly. The EDA suggested they may have a role in the re-use or redevelopment of the City Hall site which will soon be vacated along with the "City Center" land north of the new POPS facility.
   Tetzlaff indicated that staff continues to process the TIF Application for CVF Racing's potential new building and the City Council has a hearing for a TIF District to assist in funding the sidewalk through the industrial park.
   a. Future Endeavors Memo

4. **BUSINESS RETENTION AND EXPANSION (BR&E) PROGRAM**
   No update.

5. **BUSINESS UPDATES**
   Ondich provided the monthly business update.
   a. June 2026

6. **CDA UPDATE**
   Ondich provided the CDA Updates which was provided as information only.

7. **SCHOOL DISTRICT UPDATE**
   None.

8. EXECUTIVE DIRECTORS REPORT
None.

9. MISCELLANEOUS
None.

10. ADJOURNMENT
Motion to adjourn the meeting at 8:15 a.m. was made by Nickolay, seconded by Pint.
Motion carried (5-0)

Respectfully Submitted,

Joshua M. Tetzlaff
City Administrator / EDA Executive Director