



CITY COUNCIL MEETING AGENDA

City of New Prague

Monday, April 21, 2025 at 6:00 PM

City Hall Council Chambers - 118 Central Ave N

OPTIONAL ONLINE CONNECTION. MEETINGS ARE IN PERSON.

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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. March 31, 2025 Special City Council Meeting Minutes
 - ii. April 7, 2025 City Council Meeting Minutes
- b. Claims for Payment: **\$235,163.63**
- c. Financial Summary Report
- d. Large Assembly Permit: 2025 New Prague Arts Foundation - Summer Concert Series
- e. IUP #I2-2025 - Acknowledge Withdrawal of Application
- f. 1-Day Temporary On-Sale Liquor License for Giesenbrau - Ribfest on June 13, 2025, at Holy Trinity Lutheran Church, 1300 Main Street East

4. BEYOND THE YELLOW RIBBON SOUTH OF THE RIVER - MILITARY APPRECIATION WEEK

- a. Proclamation - Military Appreciation Week with a special emphasis on students who have selected careers in the military

5. CITY ENGINEER PROJECTS UPDATE

- a. April 21, 2025
- b. Resolution #25-04-21-01 - Active Transportation Grant for 12th Ave. SE

6. PUBLIC INVITED TO BE HEARD ON MATTERS NOT ON THE AGENDA

(Speakers limited to 5 minutes)

7. VIOLATION APPEAL

- a. 409 Columbus Ave. N

8. PUBLIC HEARING(S) – 6:00 PM

- [a.](#) Brickside 19 at 825 1st St. SE - Approval of the Issuance of an On-Sale Intoxicating and Sunday Liquor License

9. PRESENTATION AND ACCEPTANCE OF THE 2024 ANNUAL FINANCIAL (AUDIT) REPORT

- [a.](#) Abby Schmidt, Abdo
- [b.](#) Executive Governance Summary
- [c.](#) Annual Financial Report
- [d.](#) Audit Presentation

10. POPS FACILITY

- [a.](#) Park Board Funding Proposal
- [b.](#) Donation Agreement

11. ORDINANCE(S) FOR INTRODUCTION

12. ORDINANCE(S) FOR ADOPTION

13. RESOLUTIONS

14. GENERAL BUSINESS

- [a.](#) Establish Special City Council Meeting Date(s) for Board & Commission Interviews
- [b.](#) City Hall Hours

15. POLICE STATION BID OPENING

- [a.](#) Project Budget
- [b.](#) Memo- Award of Bid
- [c.](#) Resolution #25-04-21-02 - Accepting Bids for Police Station Expansion

16. MISCELLANEOUS

- [a.](#) Meeting Minutes
 - i. March 11, 2025 Park Board Meeting Minutes
 - ii. March 12, 2025 EDA Board Meeting Minutes

17. ADJOURNMENT

UPCOMING MEETINGS AND NOTICES:

April 22	6:30 p.m. Golf Board
April 23	6:30 p.m. Planning Commission
April 28	3:30 p.m. Utility Commission
May 5	6:00 p.m. City Council
May 13	6:00 p.m. Park Board
May 14	7:30 a.m. EDA Board
May 19	6:00 p.m. City Council



SPECIAL CITY COUNCIL MEETING MINUTES

City of New Prague

Monday, March 31, 2025 at 6:00 PM

City Hall Council Chambers - 118 Central Ave N

1. CALL TO ORDER

Mayor Duane Jirik called the meeting to order at 6:00 p.m.

PRESENT

Mayor Duane Jirik

Councilmember Shawn Ryan

Councilmember Maggie Bass

Councilmember Rik Seiler

Councilmember Bruce Wolf

Staff Present: City Administrator Joshua Tetzlaff, Finance Director Robin Pikal and Police Chief Tim Applen

2. APPROVAL OF REGULAR AGENDA

Motion to approve the regular agenda.

Motion made by Councilmember Seiler, Seconded by Councilmember Ryan.

Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf

Motion carried (5-0)

3. BIDS UPDATE AND FUNDING DISCUSSION

John McNamara from Wold presented the bid tabulation for the Police Station.

Rebecca Kurtz from Ehlers presented the updated bonding options.

No action was taken.

a. Updated Project Budget

b. 2025A Summary and Tax Impact Estimates

4. ADJOURNMENT

Motion to adjourn the meeting at 6:52 p.m.

Motion made by Councilmember Seiler, Seconded by Mayor Jirik.

Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf

Motion carried (5-0)

ATTEST:

Duane J. Jirik

Mayor

Joshua M. Tetzlaff

City Administrator



CITY COUNCIL MEETING MINUTES

City of New Prague

Monday, April 07, 2025 at 6:00 PM

City Hall Council Chambers - 118 Central Ave N

1. CALL TO ORDER

Mayor Jirik called the meeting to order at 6:00 p.m.

PRESENT

Mayor Duane Jirik

Councilmember Shawn Ryan

Councilmember Maggie Bass

Councilmember Rik Seiler

Councilmember Bruce Wolf

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

a. Pledge of Allegiance

2. APPROVAL OF REGULAR AGENDA

Motion to approve the regular agenda.

Motion made by Councilmember Bass, Seconded by Councilmember Seiler.

Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf

Motion carried (5-0)

3. CONSENT AGENDA

Motion to approve the consent agenda.

Motion made by Councilmember Seiler, Seconded by Councilmember Wolf.

Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf

Motion carried (5-0)

a. Meeting Minutes

i. March 17, 2025 City Council Meeting Minutes

b. Claims for Payment: **\$185,637.43**

c. Call for Public Hearing on the Issuance of an On-Sale Intoxicating & Sunday Liquor License for Brickside 19

d. LG220 Lawful Gambling Application for Exempt Permit - American Legion Post 45

4. RECOGNIZING RETIREES

Mayor Jirik read Resolution 25-04-07-01 to honor Frank Bisek on his retirement.

a. Resolution #25-04-07-01 - Recognizing Frank Bisek

5. CITY ENGINEER PROJECTS UPDATE

Public Works Director Matt Rynda presented the City Engineer's project update and answered any questions.

a. April 7, 2025

6. 2025 STREET AND UTILITY IMPROVEMENT PROJECT**a. Proposal for Materials Testing**

Matt Rynda explained the proposal for material testing.

Motion to approve the proposal for materials testing.

Motion made by Councilmember Ryan, Seconded by Councilmember Bass.

Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf

Motion carried (5-0)

b. Resolution #25-04-07-02 - Declaring the Official Intent of City of New Prague to Reimburse Certain Expenditures

Rebecca Kurtz from Ehlers presented the resolution for the 2025 street reconstruction project.

Motion to approve Resolution 25-04-07-02 - Declaring the Official Intent of City of New Prague to Reimburse Certain Expenditures

Motion made by Councilmember Wolf, Seconded by Councilmember Bass.

Voting Yea: Mayor Jirik, Councilmember Bass, Councilmember Seiler, Councilmember Wolf

Voting Nay: Councilmember Ryan

Motion carried (4-1)

c. Pre-Sale Report

Rebecca Kurtz presented the pre-sale report for the 2025 Street & Utility Improvement Project.

d. Resolution #25-04-07-03 - Providing Issuance and Sale of General Obligation Bonds, Series 2025B

Motion to approve Resolution 25-04-07-03 - Providing Issuance and Sale of General Obligation Bonds, Series 2025B

Motion made by Councilmember Wolf, Seconded by Councilmember Bass.

Voting Yea: Mayor Jirik, Councilmember Bass, Councilmember Seiler, Councilmember Wolf

Voting Nay: Councilmember Ryan

Motion carried (4-1)

7. PUBLIC INVITED TO BE HEARD ON MATTERS NOT ON THE AGENDA

Speakers limited to 5 minutes

No speakers present.

8. PUBLIC HEARING(S) – 6:00 PM**a. The Broz Event Venue at 212 W Main Street - Approval of the Issuance of an On-Sale Intoxicating and Sunday Liquor License**

The public hearing was opened and there were no speakers present.

Motion to close the public hearing.

Motion made by Councilmember Seiler, Seconded by Councilmember Ryan.

Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf

Motion carried (5-0)

Motion to approve the issuance of an On-Sale Intoxicating and Sunday Liquor License for The Broz Event Venue.

Motion made by Mayor Jirik, Seconded by Councilmember Wolf.

Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf

Motion carried (5-0)

- b. Le Fete Royale at 408 West Main Street - Approval of the Issuance of Consumption and Display Liquor License

The public hearing was opened and there were no speakers present.

Motion to close the public hearing.

Motion made by Councilmember Bass, Seconded by Councilmember Wolf.

Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf

Motion carried (5-0)

Motion to approve the issuance of a Consumption and Display Liquor License for Le Fete Royale.

Motion made by Councilmember Seiler, Seconded by Councilmember Wolf.

Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf

Motion carried (5-0)

9. POLICE STATION CAPITAL IMPROVEMENT PLAN

- a. Pre-Sale Report

Rebecca Kurtz from Ehlers presented the pre-sale report for the Police Station Capital Improvement Plan.

- b. Resolution #25-04-07-04 - Providing for the Issuance and Sale of General Obligation Capital Improvement Bonds, Series 2025A

Motion to approve Resolution 25-04-07-04 - Providing for the Issuance and Sale of General Obligation Capital Improvement Bonds, Series 2025A

Motion made by Mayor Jirik, Seconded by Councilmember Bass.

Voting Yea: Mayor Jirik, Councilmember Bass, Councilmember Seiler, Councilmember Wolf

Voting Nay: Councilmember Ryan

Motion carried (4-1)

10. ORDINANCE(S) FOR INTRODUCTION

11. ORDINANCE(S) FOR ADOPTION

12. RESOLUTIONS

- a. #25-04-07-05 - IUP #12-2025 - Rail Car Repair by Cypress Rail / New Prague Mill, LLC

Planning/Community Development Director Ken Ondich presented the resolution for the Rail Car Repair by Cypress Rail.

Bill Gibson from the Mill spoke and withdrew the resolution.

Motion to table the approval of Resolution 25-04-07-05 - IUP #12-2025 - Rail Car Repair by Cypress Rail / New Prague Mill, LLC

Motion made by Mayor Jirik, Seconded by Councilmember Seiler.

Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf

Motion carried (5-0)

- b. #25-04-07-06 - Variance #V2-2025 Lot Line Setbacks, Lot Width and Maximum Land Coverage at 100 2nd Ave SW as Proposed by the New Prague Mill, LLC
Planning/Community Development Director Ken Ondich presented the resolution for a variance at the New Prague Mill.
Motion to approve resolution 25-04-07-06 - Variance #V2-2025 Lot Line Setbacks, Lot Width and Maximum Land Coverage at 100 2nd Ave SW as Proposed by the New Prague Mill, LLC
Motion made by Mayor Jirik, Seconded by Councilmember Seiler.
Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)
- c. #25-04-07-07 - Authorizing the Issuance of Bonds, Acknowledgement of Bids and Approving Authorization Process in Connection with the Planning and Construction of the Electrical Generating Plant
General Manager Bruce Reimers presented the resolution for authorizing the issuance of bonds for the Electrical Generating Plant.
Jerry Minar (213 1st St. SE) asked questions regarding the new generation plant.
Motion to approve Resolution 25-04-07-07- Authorizing the Issuance of Bonds, Acknowledgement of Bids and Approving Authorization Process in Connection with the Planning and Construction of the Electrical Generating Plant
Motion made by Councilmember Bass, Seconded by Councilmember Ryan.
Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)
- d. #25-04-07-08 - Declaring the Official Intent of City of New Prague to Reimburse Certain Expenditures from the Proceeds of Tax-Exempt Bonds or other Obligations and Establishing Procedures for Additional Declarations of Official Intent
General Manager Bruce Reimers presented the resolution for the reimbursement of certain expenditures.
Motion to approve Resolution 25-04-07-08 - Declaring the Official Intent of City of New Prague to Reimburse Certain Expenditures from the Proceeds of Tax-Exempt Bonds or other Obligations and Establishing Procedures for Additional Declarations of Official Intent
Motion made by Councilmember Bass, Seconded by Councilmember Seiler.
Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)
- Mayor Jirik called a 5-minute recess at 7:23 p.m.
- e. #25-04-07-09 - SCALE Regional Training Facility Discussion
City Administrator Joshua Tetzlaff presented the resolution for the SCALE Regional Training Facility.
Motion to approve Resolution 25-04-07-09 - Declaring the City of New Prague's Membership Intent with Regards to the Scott County Association for Leadership and Efficiency Regional Training Facility.
Motion made by Mayor Jirik, Seconded by Councilmember Ryan.
Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)

- f. #25-03-17-04 - City Administrator Purchasing and Contracting Authority
 City Administrator Joshua Tetzlaff presented the resolution for the City Administrator Purchasing and Contracting Authority.
 Motion to approve Resolution 25-03-17-04 - Approving City Administrator Purchasing and Contracting Authority as amended with the removal of the 4th paragraph.
 Motion made by Councilmember Ryan, Seconded by Councilmember Bass.
 Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
 Motion carried (5-0)

13. GENERAL BUSINESS

- a. POPS Committee Request
 City Administrator Joshua Tetzlaff presented the POPS committee request.
 Motion to send the POPS Committee Request back to the Park Board to discuss potential funding.
 Motion made by Councilmember Bass, Seconded by Councilmember Seiler.
 Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler
 Voting Abstaining: Councilmember Wolf
 Motion carried (4-0-1)
- b. ARPA Spending Summary
 City Administrator Joshua Tetzlaff presented the ARPA Spending Summary.
- c. Compensation Study RFP
 City Administrator Joshua Tetzlaff presented the Compensation Study RFP and answered any questions.
 Motion to approve the Compensation Study RFP with the discussed amendment to the benefit language and timeline.
 Motion made by Councilmember Bass, Seconded by Councilmember Wolf.
 Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
 Motion carried (5-0)
- d. Request to Expand Golf Board Membership
 City Administrator Joshua Tetzlaff presented the Golf Board's request to expand their Golf Board membership.
 Motion to deny the Golf Board's request to expand the Golf Board membership.
 Motion made by Councilmember Bass, Seconded by Councilmember Seiler.
 Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
 Motion carried (5-0)
- e. Update on Backyard Chickens
 Planning/Community Development Director Ken Ondich presented the Planning Commission's update on backyard chickens. The consensus was made to have the Planning Commission continue their work on the backyard chickens.

14. MISCELLANEOUS

- a. Meeting Minutes
 - i. February 11, 2025 Park Board Meeting Minutes
 - ii. February 24, 2025 Utilities Commission Meeting Minutes
 - iii. February 25, 2025 Golf Board Meeting Minutes
 - iv. February 26, 2025 Planning Commission Meeting Minutes

15. ADJOURNMENT

Motion to adjourn the meeting at 8:51 p.m.
Motion made by Councilmember Seiler, Seconded by Councilmember Bass.
Voting Yea: Mayor Jirik, Councilmember Ryan, Councilmember Bass, Councilmember Seiler, Councilmember Wolf
Motion carried (5-0)

ATTEST:

Duane J. Jirik
Mayor

Joshua M. Tetzlaff
City Administrator

CITY OF NEW PRAGUE
ACCOUNTS PAYABLE
04/21/2025

Section 3, Item b.

VENDOR	DESCRIPTION	AMOUNT	TOTAL
FUND 101 - GENERAL FUND			
<u>RURAL FIRE - TO BE REIMBURSED</u>			
BEVCOMM	TELEPHONE	\$90.39	
CENTERPOINT ENERGY	NATURAL GAS	\$549.42	
LAKERS NEW PRAGUE SANITARY	TRASH - RURAL	\$21.66	
MED COMPASS	FIT TEST / PHYSICAL	\$1,895.00	
ROSS NESBIT AGENCIES INC.	AGENCY FEE	\$16.60	
STAR GROUP LLC.	SUPPLIES	\$254.50	
STEVE RYNDA CONSTRUCTION	SALT	\$130.66	
VERIZON WIRELESS	TABLETS	\$65.77	
VOYAGER FLEET SYSTEMS	MOTOR FUELS	\$379.11	
TOTAL:			\$3,403.11
<u>OTHER - TO BE REIMBURSED</u>			
AMAZON CAPITAL SERVICES	DRS - FENCE PARTS	\$197.97	
BELLE PLAINE BLOCK & TILE INC.	4' TILE - DRS	\$286.80	
CORE & MAIN	CIP 2023 HOMEOWNER REPAIRS	\$148.40	
EHLERS	YELLOW TREE	\$1,200.00	
KENNEDY & GRAVEN CHARTERED	YELLOW TREE DEVELOPMENT	\$373.10	
TOTAL:			\$2,206.27
<u>COUNCIL</u>			
AMAZON CAPITAL SERVICES	FRAMES	\$23.49	
AMAZON CAPITAL SERVICES	SCREEN PROTECTOR	\$5.30	
KCHK RADIO	BOARD & COMMISSION VACANCIES	\$325.00	
SUEL PRINTING	COUNCIL MINUTES/BOARD VACANCIES	\$1,311.00	
VERIZON WIRELESS	TELEPHONE	\$82.78	
TOTAL:			\$1,747.57
<u>ADMINISTRATION</u>			
BEVCOMM	TELEPHONE	\$102.30	
GREATAMERICA FINANCIAL SERVICES	POSTAGE MACHINE LEASE	\$29.42	
SCOTT COUNTY TREASURER	ANNUAL SCALE FEE	\$2,100.00	
SUEL PRINTING	CHECKS	\$143.93	
VERIZON WIRELESS	TELEPHONE	\$53.81	
VETERAN SHREDDING	CONTRACTED SERVICES	\$8.50	
TOTAL:			\$2,437.96
<u>TECH NETWORK</u>			
COMPUTER TECHNOLOGY SOLUTIONS	COMPUTER - FIRE	\$1,032.00	
COMPUTER TECHNOLOGY SOLUTIONS	COMPUTER SUPPORT	\$5,579.90	
COMPUTER TECHNOLOGY SOLUTIONS	OFFICE 365 / FIREWALL	\$1,929.62	
TOTAL:			\$8,541.52
<u>ATTORNEY</u>			
KENNEDY & GRAVEN CHARTERED	LEGAL SERVICES	\$9,940.11	
TOTAL:			\$9,940.11
<u>ENGINEER</u>			
SEH	2025 MSAS SERVICES	\$1,775.00	
TOTAL:			\$1,775.00
<u>PLANNING</u>			
BEVCOMM	TELEPHONE	\$46.26	
BOLTON & MENK INC.	UNIFIED DEVELOPMENT CODE	\$4,211.00	
GREATAMERICA FINANCIAL SERVICES	POSTAGE MACHINE LEASE	\$17.26	
LE SUEUR COUNTY RECORDER	RECORDING FEE	\$46.00	
METRO SALES INC	COPIER LEASE	\$49.50	
VERIZON WIRELESS	TELEPHONE	\$82.78	
TOTAL:			\$4,452.80

CITY OF NEW PRAGUE
ACCOUNTS PAYABLE
04/21/2025

Section 3, Item b.

VENDOR	DESCRIPTION	AMOUNT	TOTAL
<u>GOVERNMENT BUILDING</u>			
ACE HARDWARE & PAINT	SUPPLIES	\$19.96	
CENTERPOINT ENERGY	NATURAL GAS	\$1,448.13	
LAKERS NEW PRAGUE SANITARY	TRASH - CITY HALL	\$86.72	
SEH	CITY CENTER GRADING	\$302.50	
TOTAL:			\$1,857.31
<u>POLICE</u>			
AMAZON CAPITAL SERVICES	TRAINING SUPPLIES	\$254.25	
AT&T MOBILITY	WIRELESS CELLS	\$568.91	
BEVCOMM	TELEPHONE	\$108.46	
FLOCK GROUP INC	CAMERAS/LPR	\$24,000.00	
GREATAMERICA FINANCIAL SERVICES	POSTAGE MACHINE LEASE	\$11.88	
LE SUEUR COUNTY SHERIFF'S OFFICE	DRUG TASK FORCE MEMBERSHIP	\$5,000.00	
LEAGUE OF MINNESOTA CITIES	PEACE OFFICER TRAINING	\$1,080.00	
OFFICE OF MN IT SERVICES	LANGUAGE LINE	\$121.80	
TACTICAL SOLUTIONS	RADAR / TUNING FORKS / LASER	\$295.00	
TRANSUNION RISK AND ALTERNATIVE	TLO CHARGES	\$354.20	
VERIZON WIRELESS	SQUAD BROADBAND	\$280.26	
VETERAN SHREDDING	CONTRACTED SERVICES	\$42.50	
VOYAGER FLEET SYSTEMS	MOTOR FUELS	\$1,331.84	
TOTAL:			\$33,449.10
<u>FIRE</u>			
BEVCOMM	TELEPHONE	\$90.39	
CENTERPOINT ENERGY	NATURAL GAS	\$549.42	
LAKERS NEW PRAGUE SANITARY	TRASH - FIRE	\$21.67	
MED COMPASS	FIT TEST / PHYSICAL	\$1,895.00	
RIVERLAND COMMUNITY COLLEGE	FIRE SCHOOL	\$410.00	
STAR GROUP LLC.	SUPPLIES	\$254.49	
STEVE RYNDA CONSTRUCTION	SALT	\$130.67	
VERIZON WIRELESS	TABLETS	\$65.78	
VOYAGER FLEET SYSTEMS	MOTOR FUELS	\$298.18	
TOTAL:			\$3,715.60
<u>BUILDING INSPECTOR</u>			
BEVCOMM	TELEPHONE	\$46.26	
METRO SALES INC	COPIER LEASE	\$49.50	
VERIZON WIRELESS	TELEPHONE	\$92.78	
VOYAGER FLEET SYSTEMS	MOTOR FUELS	\$42.51	
TOTAL:			\$231.05
<u>STREET</u>			
ACE HARDWARE & PAINT	SUPPLIES	\$56.26	
AMAZON CAPITAL SERVICES	WOOD CHIPPER - CONTROL	\$14.80	
BEVCOMM	TELEPHONE	\$76.66	
CENTERPOINT ENERGY	NATURAL GAS	\$1,046.22	
FASTENAL	BOLTS & NUTS	\$14.42	
LAKERS NEW PRAGUE SANITARY	TRASH - STREETS	\$89.32	
METRO SALES INC	COPIER LEASE	\$49.50	
RIVER COUNTRY COOP	DIESEL	\$1,731.68	
RIVER COUNTRY COOP	HYD ISO-VG46 & 15W40	\$1,385.15	
SHERWIN-WILLIAMS CO	YELLOW MARKING PAINT	\$852.50	
TRI-STATE BOBCAT	STUMP GRINDER - SPRING KIT	\$24.89	
VERIZON WIRELESS	TELEPHONE	\$88.47	
VOYAGER FLEET SYSTEMS	MOTOR FUELS	\$881.37	
TOTAL:			\$6,311.24
<u>PARKS</u>			
ACE HARDWARE & PAINT	SUPPLIES	\$139.47	
AMAZON CAPITAL SERVICES	CHARGING CABLE	\$11.20	
AMAZON CAPITAL SERVICES	WOOD CHIPPER - CONTROL	\$22.19	

CITY OF NEW PRAGUE
ACCOUNTS PAYABLE
04/21/2025

Section 3, Item b.

VENDOR	DESCRIPTION	AMOUNT	TOTAL
BEVCOMM	TELEPHONE	\$34.10	
CENTERPOINT ENERGY	NATURAL GAS	\$734.98	
HERITAGE LANDSCAPE SUPPLY GROUP	HERBICIDE	\$31.93	
HERMAN'S LANDSCAPE SUPPLIES	MULCH	\$344.50	
IMPERIALDADE	PAPER ORDER - PARKS	\$64.62	
LAKERS NEW PRAGUE SANITARY	TRASH - PARKS	\$89.32	
NORTH AMERICAN SAFETY INC	MECHANICS GLOVES	\$88.10	
RENT N SAVE PORTABLE SERVICES	PORTABLE RESTROOMS	\$155.00	
TRI-STATE BOBCAT	60 TORO Z-MASTER"	\$20,750.00	
TRI-STATE BOBCAT	STUMP GRINDER - SPRING KIT	\$24.88	
VERIZON WIRELESS	IPADS	\$10.02	
VERIZON WIRELESS	TELEPHONE	\$91.06	
VOYAGER FLEET SYSTEMS	MOTOR FUELS	\$566.30	
WASHA TRUCKING SERVICES INC	HAULING - AG LIME	\$250.00	
TOTAL:			\$23,407.67
<u>PARK BOARD</u>			
AMAZON CAPITAL SERVICES	PICKLEBALL COURT NUMBERS	\$9.49	
NEW PRAGUE AREA COMMUNITY EDUCATION	PICKELBALL STORAGE BENCH	\$219.96	
TOTAL:			\$229.45
<u>LIBRARY</u>			
ACE HARDWARE & PAINT	SUPPLIES	\$26.98	
CENTERPOINT ENERGY	NATURAL GAS	\$478.02	
LAKERS NEW PRAGUE SANITARY	TRASH - LIBRARY	\$230.40	
TOTAL:			\$735.40
<u>UNALLOCATED</u>			
LE SUEUR COUNTY AUDITOR-TREASURER	ASSESSMENT	\$1,999.99	
ROSS NESBIT AGENCIES INC.	AGENCY FEE	\$327.00	
TOTAL:			\$2,326.99
GENERAL FUND TOTAL:			\$106,768.15
FUND 422 - CAPITAL PROJECTS - CIP 2023			
SEH	CIP 2023 - SUNRISE / SUNSET	\$1,629.00	
TOTAL:			\$1,629.00
FUND 423 - CAPITAL PROJECTS - CIP 2024			
SEH	CIP 2024	\$5,468.00	
TOTAL:			\$5,468.00
FUND 424 - CAPITAL PROJECTS - CIP 2025			
SEH	CIP 2025	\$14,880.00	
TOTAL:			\$14,880.00
FUND 425 - CAPITAL PROJECTS - POLICE STATION			
KENNEDY & GRAVEN CHARTERED	POLICE STATION BUILDING	\$1,128.00	
SUEL PRINTING	POLICE ADDITION	\$332.50	
TOTAL:			\$1,460.50
FUND 602 - ENTERPRISE - SANITARY SEWER			
A.P. TUPY MECHANICAL LLC	WATER HEATER REPAIR	\$185.00	
ACE HARDWARE & PAINT	SUPPLIES	\$175.79	
ACME TOOLS	HEADLAMPS	\$128.00	
ADVANCED PROCESS SOLUTIONS	BRAY VALVE	\$1,638.60	
BEVCOMM	TELEPHONE	\$209.12	
CENTERPOINT ENERGY	NATURAL GAS	\$17,075.16	
COMPUTER TECHNOLOGY SOLUTIONS	COMPUTER SUPPORT	\$1,363.65	
COMPUTER TECHNOLOGY SOLUTIONS	OFFICE 365 / FIREWALL	\$298.27	
CORE & MAIN	TESTING SUPPLIES	\$154.69	

CITY OF NEW PRAGUE
ACCOUNTS PAYABLE
04/21/2025

Section 3, Item b.

VENDOR	DESCRIPTION	AMOUNT	TOTAL
CREAGHE, JAMES	TOOLS / SUPPLIES	\$105.12	
GOPHER STATE ONE CALL	LINE LOCATES	\$23.63	
GRAINGER	BALL VALVE	\$230.32	
GRAINGER	GLOVES	\$158.44	
GRAINGER	MOP BUCKET & HEADS	\$199.98	
GRAINGER	SWITCH	\$226.08	
LAKERS NEW PRAGUE SANITARY	TRASH - WWTP	\$309.26	
MASTER MECHANICAL INC.	MAU #6 REPAIR	\$1,987.58	
MCMASTER-CARR SUPPLY COMPANY	PVC PIPE FITTINGS	\$320.89	
MCMASTER-CARR SUPPLY COMPANY	SPRINKLER HEADS	\$47.98	
MINNESOTA UI	UNEMPLOYMENT BENEFITS - NOVOTNY	\$979.37	
NEON LINK	ONLINE PAYMENT FEES	\$206.29	
PVS TECHNOLOGIES INC	FERRIC	\$11,730.60	
RIVER COUNTRY COOP	LP GAS - FORKLIFT	\$35.75	
ROSS NESBIT AGENCIES INC.	AGENCY FEE	\$210.60	
SALTCO	MONTHLY SALT FEE	\$1,338.62	
SWANSON FLO	ACTUATOR	\$1,115.80	
UNIVAR SOLUTIONS USA INC	CITRIC ACID 50% - 16148043	\$7,107.50	
UTILITY CONSULTANTS INC.	SAMPLE	\$2,435.75	
VERIZON WIRELESS	IPADS	\$7.52	
VERIZON WIRELESS	TELEPHONE	\$786.45	
VETERAN SHREDDING	CONTRACTED SERVICES	\$8.50	
VOYAGER FLEET SYSTEMS	MOTOR FUELS	\$81.72	
ZORO TOOLS INC.	DRUM PUMP	\$405.89	
TOTAL:			<u><u>\$51,287.92</u></u>

FUND 606 - ENTERPRISE - STORM UTILITY

GOPHER STATE ONE CALL	LINE LOCATES	\$23.62	
MINNESOTA UI	UNEMPLOYMENT BENEFITS - NOVOTNY	\$244.84	
NEON LINK	ONLINE PAYMENT FEES	\$24.76	
ROSS NESBIT AGENCIES INC.	AGENCY FEE	\$3.60	
VERIZON WIRELESS	IPADS	\$7.52	
VERIZON WIRELESS	TELEPHONE	\$6.21	
VOYAGER FLEET SYSTEMS	MOTOR FUELS	\$6.26	
TOTAL:			<u><u>\$316.81</u></u>

FUND 651 - ENTERPRISE - AMBULANCE

CENTERPOINT ENERGY	NATURAL GAS	\$549.42	
LAKERS NEW PRAGUE SANITARY	TRASH - AMBULANCE	\$21.66	
ROSS NESBIT AGENCIES INC.	AGENCY FEE	\$10.20	
STEVE RYNDA CONSTRUCTION	SALT	\$130.67	
TOTAL:			<u><u>\$711.95</u></u>

TOTAL ACCOUNTS PAYABLE FOR COUNCIL APPROVAL:

\$182,522.33

Vendor Name	Net Invoice Amount
ACE HARDWARE & PAINT	
4500W ELEMENT	\$58.49
CORD HANDSET	\$7.58
KITCHEN DOOR GLASS	\$26.00
SOFTENER SALT	\$521.70
TRASH CANS FOR OUTSIDE	\$682.58
WASTE BASKET, TRASHBAG, CHAINSAW SHARPENING	\$94.66
ACUSHNET COMPANY	
CLOTHING	\$7,186.32
CLOTHING - DISCOUNT	\$212.18-
GOLF BALLS	\$4,216.46
GOLF MERCHANDISE	\$268.41
GOLF MERCHANDISE - DISCOUNT	\$8.06-
HEADWEAR	\$280.08
BEVCOMM	
TELEPHONE / CABLE / INTERNET	\$427.16
BREAKTHRU BEVERAGE MINNESOTA	
BEER	\$509.15
BRIDGESTONE GOLF INC	
HEADWEAR	\$134.96
CALLAWAY GOLF	
GOLF BALLS	\$58.74
CENTERPOINT ENERGY	
NATURAL GAS	\$1,146.33
CENTRAL MCGOWAN INC	
CO2 RENTAL	\$153.44
CINTAS	
LINENS / TOWELS	\$259.91
CIT GROUP	
CLOTHING	\$2,639.11
CLEVELAND GOLF / SRIXON	
GOLF BALLS	\$4.00
COLLEGE CITY BEVERAGE	
ALCOHOL	\$1,305.02
BEER	\$1,310.70
BEER/ALCOHOL	\$928.05
BEV NON-ALCOHOL - CREDIT	\$11.50-
BEVERAGES-NON-ALCOHOLIC	\$91.23
KEG - CREDIT	\$30.00-
CONNELLY PLUMBING & HEATING INC	
PLUMBING REPAIR	\$823.95
SINK INSTALL	\$754.00
DR. FRESH TAP	
TAP CLEANING	\$75.00
ECOLAB INC	
DISHWASHER RENTAL	\$499.66
ECOLAB PEST ELIMINATION	
AIR QUALITY / PEST CONTROL	\$360.20
GFSI LLC	
CLOTHING	\$2,908.50
GOLF PROFESSIONAL ENTERPRISES LLC	
MARCH MANAGEMENT FEE	\$8,514.45
HAS LLC	
FIRE EXTINGUISHER MAINTENANCE	\$530.29
HERMEL WHOLESALE	
FOOD	\$2,832.80
SUNDRIES	\$396.33
SUPPLIES	\$443.37

Vendor Name	Net Invoice Amount
JOSEPH ELLIOT USA LLC	
GOLF MERCHANDISE	\$1,352.63
LAKERS NEW PRAGUE SANITARY	
TRASH - GOLF CLUB	\$395.74
LAU'S BAKERY	
BUNS	\$58.35
KAISER BUNS	\$42.90
MGA	
MEMBERSHIP DUES	\$180.00
MICHELLE MULVIHILL	
BAR SUPPLIES	\$52.60
CHRISTMAS DECORATIONS	\$551.39
DINNER PLATES	\$70.00
FOOD	\$173.21
TV FOR LOBBY	\$215.67
MTI DISTRIBUTING INC	
BEDKNIFE AND SCREWS, FUEL TAPPER	\$119.39
BUSHING, BALL JOINT LEVER	\$280.15
COVER	\$219.19
FUEL TAPPER ASM	\$152.63
NUT, LINKAGE	\$59.15
SEAL KIT	\$168.96
SPACER	\$113.23
NEW PRAGUE UTILITIES	
UTILITIES	\$2,541.84
PEPSICO BEVERAGE SALES	
BEVERAGES - NON-ALCOHOL	\$2,738.42
ST. ANDREWS PRODUCTS CO.	
SUPPLIES	\$455.45
STAR GROUP LLC.	
198 BATTERY 6 VOLT	\$485.22
210 CORE CREDIT	\$73.15-
592 MILWAUKEE GREASE GUN	\$248.18
TIM'S SMALL ENGINE SERVICE	
BACKPLATE, BAR OIL, 2CYCLE OIL	\$116.68
TOW DISTRIBUTING CORP	
BEER	\$390.80
US BANK EQUIPMENT FINANCE	
COPIER RENTAL	\$205.81
VW GOLF	
GOLF MERCHANDISE	\$715.75
RANGE SUPPLIES	\$96.00
ZEROFRICTION LLC	
GOLF GLOVES	\$328.22
Grand Totals	\$52,641.30

Unaudited Income Statement
Through February 28, 2025
Percent of year complete: 16.67%

Section 3, Item c.

	Prior Year 2024 Thru 2/28/2024	Actual Thru 2/28/2025	2024/2025 Variance YTD	Current Month 2/28/2025	2025 Adopted Budget	2025 Budget Balance	% Actual compared to Budget
General Fund							
REVENUES							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 4,238,585	\$ 4,238,585	0.00%
Local Government Aid	\$ -	\$ -	\$ -	\$ -	\$ 1,185,369	\$ 1,185,369	0.00%
Licenses and permits	\$ 11,578.85	\$ 113,061.64	\$ 101,482.79	\$ 32,438.97	\$ 255,680	\$ 142,618	44.22%
Intergovernmental	\$ 62,180.50	\$ 69,693.10	\$ 7,512.60	\$ 69,693.10	\$ 430,596	\$ 360,903	16.19%
Charges for services	\$ 536.50	\$ 759.00	\$ 222.50	\$ 499.25	\$ 118,367	\$ 117,608	0.64%
Fines	\$ 1,492.92	\$ 3,179.74	\$ 1,686.82	\$ 2,197.64	\$ 25,000	\$ 21,820	12.72%
Interest Income	\$ 8,291.18	\$ 82,031.31	\$ 73,740.13	\$ 46,337.64	\$ 89,145	\$ 7,114	92.02%
Miscellaneous revenue	\$ 6.58	\$ 9,059.81	\$ 9,053.23	\$ 5,714.56	\$ 585,808	\$ 576,748	1.55%
Transfers In	\$ 3,333.33	\$ 6,666.70	\$ 3,333.37	\$ 3,333.33	\$ 80,304	\$ 73,637	8.30%
TOTAL REVENUES	\$ 87,419.86	\$ 284,451.30	\$ 197,031.44	\$ 160,214.49	\$ 7,008,854.00	\$ 6,724,402.70	4.06%
EXPENSES							
Council	\$ 5,743.72	\$ 20,536.25	\$ 14,792.53	\$ 14,958.15	\$ 70,925	\$ 50,389	28.95%
Administration	\$ 35,074.86	\$ 98,661.50	\$ 63,586.64	\$ 51,673.68	\$ 508,668	\$ 410,007	19.40%
Tech Network	\$ 16,939.52	\$ 22,338.68	\$ 5,399.16	\$ 9,384.15	\$ 207,421	\$ 185,082	10.77%
Elections	\$ 1,200.00	\$ 1,206.99	\$ 6.99	\$ 6.99	\$ 1,365	\$ 158	88.42%
Assessor	\$ -	\$ 630.00	\$ 630.00	\$ 630.00	\$ 48,000	\$ 47,370	1.31%
Attorney	\$ 4,372.22	\$ 10,209.24	\$ 5,837.02	\$ 9,227.14	\$ 80,000	\$ 69,791	12.76%
Engineer	\$ -	\$ 1,065.00	\$ 1,065.00	\$ -	\$ 15,000	\$ 13,935	7.10%
Planning	\$ 19,541.27	\$ 68,144.23	\$ 48,602.96	\$ 41,109.58	\$ 498,457	\$ 430,313	13.67%
Government Building	\$ 20,984.54	\$ 24,398.31	\$ 3,413.77	\$ 15,238.49	\$ 82,091	\$ 57,693	29.72%
Police	\$ 213,064.25	\$ 426,134.37	\$ 213,070.12	\$ 174,767.48	\$ 2,363,118	\$ 1,936,984	18.03%
Fire	\$ 14,683.70	\$ 64,482.77	\$ 49,799.07	\$ 14,873.74	\$ 308,622	\$ 244,139	20.89%
Building Inspector	\$ 23,507.00	\$ 58,242.79	\$ 34,735.79	\$ 28,319.85	\$ 397,744	\$ 339,501	14.64%
Emergency Management	\$ -	\$ 860.00	\$ 860.00	\$ -	\$ 3,341	\$ 2,481	25.74%
Animal Control	\$ 3,900.00	\$ 3,900.00	\$ -	\$ -	\$ 15,700	\$ 11,800	24.84%
Public Works	\$ 7,812.42	\$ 17,919.30	\$ 10,106.88	\$ 8,883.68	\$ 125,507	\$ 107,588	14.28%
Streets	\$ 97,603.23	\$ 141,346.61	\$ 43,743.38	\$ 61,790.49	\$ 1,164,673	\$ 1,023,326	12.14%
Street Lights	\$ 6,941.67	\$ 13,165.14	\$ 6,223.47	\$ 5,183.90	\$ 78,366	\$ 65,201	16.80%
Outdoor Swimming Pool	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Aquatic Center	\$ 12,857.14	\$ 13,197.14	\$ 340.00	\$ -	\$ 140,329	\$ 127,132	9.40%
Municipal Band	\$ -	\$ -	\$ -	\$ -	\$ 4,575	\$ 4,575	0.00%
Parks	\$ 38,330.13	\$ 82,624.66	\$ 44,294.53	\$ 33,222.68	\$ 693,980	\$ 611,355	11.91%
Park Board	\$ -	\$ 26,655.94	\$ 26,655.94	\$ 26,655.94	\$ 78,126	\$ 51,470	34.12%
Library	\$ 3,084.30	\$ 7,908.55	\$ 4,824.25	\$ 1,965.59	\$ 36,027	\$ 28,118	21.95%
Unallocated	\$ 1,985.28	\$ 13,189.29	\$ 11,204.01	\$ 327.00	\$ 86,819	\$ 73,630	15.19%
TOTAL EXPENSES	\$ 527,625.25	\$ 1,116,816.76	\$ 589,191.51	\$ 498,218.53	\$ 7,008,854.00	\$ 5,892,037.24	15.93%
EXCESS REVENUES OVER EXPENSES	<u>\$ (440,205.39)</u>	<u>\$ (832,365.46)</u>	<u>\$ (392,160.07)</u>	<u>\$ (338,004.04)</u>	<u>\$ -</u>	<u>\$ 832,365.46</u>	

Unaudited Income Statement
Through February 28, 2025
Percent of year complete: 16.67%

Section 3, Item c.

	Prior Year 2024 Thru 2/28/2024	Actual Thru 2/28/2025	2024/2025 Variance YTD	Current Month 2/28/2025	2025 Adopted Budget	2025 Budget Balance	% Actual compared to Budget
Ambulance							
TOTAL REVENUES	\$ 3,515.61	\$ 2,537.16	\$ (978.45)	\$ 507.21	\$ 20,000	\$ 17,463	12.69%
TOTAL EXPENSES	\$ 2,056.98	\$ 4,929.71	\$ 2,872.73	\$ 662.36	\$ 16,658	\$ 11,728	29.59%
EXCESS REVENUES OVER EXPENSES	<u>\$ 1,458.63</u>	<u>\$ (2,392.55)</u>	<u>\$ (3,851.18)</u>	<u>\$ (155.15)</u>	<u>\$ 3,342.00</u>	<u>\$ 5,734.55</u>	
EDA							
TOTAL REVENUES	\$ 449.97	\$ 1,836.84	\$ 1,386.87	\$ 1,109.00	\$ 75,250.00	\$ 73,413	2.44%
TOTAL EXPENSES	\$ 3,932.43	\$ 9,678.07	\$ 5,745.64	\$ 5,727.22	\$ 75,250.00	\$ 65,572	12.86%
EXCESS REVENUES OVER EXPENSES	<u>\$ (3,482.46)</u>	<u>\$ (7,841.23)</u>	<u>\$ (4,358.77)</u>	<u>\$ (4,618.22)</u>	<u>\$ -</u>	<u>\$ 7,841.23</u>	
EDA-INDUSTRIAL							
TOTAL REVENUES	\$ 198.82	\$ 810.72	\$ 611.90	\$ 489.42	\$ -	\$ (811)	0.00%
TOTAL EXPENSES	\$ 313.39	\$ -	\$ (313.39)	\$ (313.39)	\$ 1,773	\$ 1,773	0.00%
EXCESS REVENUES OVER EXPENSES	<u>\$ (114.57)</u>	<u>\$ 810.72</u>	<u>\$ 925.29</u>	<u>\$ 802.81</u>	<u>\$ (1,773.00)</u>	<u>\$ (2,583.72)</u>	
WATER FUND							
TOTAL REVENUES	\$ 132,616.95	\$ 348,303.91	\$ 215,686.96	\$ 141,617.15	\$ 2,056,961.00	\$ 1,708,657.09	16.93%
TOTAL EXPENSES	\$ 172,964.73	\$ 370,409.93	\$ 197,493.13	\$ 163,788.07	\$ 1,715,099.00	\$ 1,344,707.26	21.60%
EXCESS REVENUES OVER EXPENSES	<u>\$ (40,347.78)</u>	<u>\$ (22,106.02)</u>	<u>\$ 18,193.83</u>	<u>\$ (22,170.92)</u>	<u>\$ 341,862.00</u>	<u>\$ 363,949.83</u>	
ELECTRIC FUND							
TOTAL REVENUES	\$ 981,922.55	\$ 1,762,283.71	\$ 780,361.16	\$ 871,274.32	\$ 10,405,068.00	\$ 8,642,784.29	16.94%
TOTAL EXPENSES	\$ 705,958.75	\$ 1,659,088.02	\$ 953,129.27	\$ 755,159.71	\$ 10,024,284.00	\$ 8,365,195.98	16.55%
		\$ -					
EXCESS REVENUES OVER EXPENSES	<u>\$ 275,963.80</u>	<u>\$ 103,195.69</u>	<u>\$ (172,768.11)</u>	<u>\$ 116,114.61</u>	<u>\$ 380,784.00</u>	<u>\$ 277,588.31</u>	

Unaudited Income Statement
Through February 28, 2025
Percent of year complete: 16.67%

Section 3, Item c.

	Prior Year 2024 Thru 2/28/2024	Actual Thru 2/28/2025	2024/2025 Variance YTD	Current Month 2/28/2025	2025 Adopted Budget	2025 Budget Balance	% Actual compared to Budget
SANITARY SEWER							
TOTAL REVENUES	\$ 293,382.48	\$ 988,090.18	\$ 694,707.70	\$ 346,449.94	\$ 3,807,276.00	\$ 2,819,185.82	25.95%
TOTAL EXPENSES	\$ 697,482.86	\$ 1,005,891.73	\$ 308,408.87	\$ 230,675.13	\$ 4,309,102.00	\$ 3,303,210.27	23.34%
EXCESS REVENUES OVER EXPENSES	<u>\$ (404,100.38)</u>	<u>\$ (17,801.55)</u>	<u>\$ 386,298.83</u>	<u>\$ 115,774.81</u>	<u>\$ (501,826.00)</u>	<u>\$ (484,024.45)</u>	
GOLF							
TOTAL REVENUES	\$ 105,002.97	\$ 162,006.62	\$ 57,003.65	\$ 26,381.13	\$ 1,454,102.00	\$ 1,292,095.38	11.14%
TOTAL EXPENSES	\$ 65,721.48	\$ 154,396.26	\$ 88,674.78	\$ 66,512.98	\$ 1,829,472.56	\$ 1,675,076.30	8.44%
EXCESS REVENUES OVER EXPENSES	<u>\$ 39,281.49</u>	<u>\$ 7,610.36</u>	<u>\$ (31,671.13)</u>	<u>\$ (40,131.85)</u>	<u>\$ (375,370.56)</u>	<u>\$ (382,980.92)</u>	
STORM SEWER							
TOTAL REVENUES	\$ 35,379.03	\$ 78,068.62	\$ 42,689.59	\$ 40,131.95	\$ 429,680.00	\$ 351,611.38	18.17%
TOTAL EXPENSES	\$ 63,421.24	\$ 101,148.50	\$ 37,727.26	\$ 30,786.55	\$ 480,833.00	\$ 379,684.50	21.04%
EXCESS REVENUES OVER EXPENSES	<u>\$ (28,042.21)</u>	<u>\$ (23,079.88)</u>	<u>\$ 4,962.33</u>	<u>\$ 9,345.40</u>	<u>\$ (51,153.00)</u>	<u>\$ (28,073.12)</u>	

CITY OF NEW PRAGUE
BALANCE SHEET
FEBRUARY 28, 2025

Section 3, Item c.

GENERAL FUND

ASSETS

101-10101	CLAIM ON CASH	(389,230.33)	
101-10120	MONEY MARKET-FIRST BK & TRUST		390,568.42	
101-10121	MONEY MARKET-WELLS FARGO		25,003.97	
101-10123	WELLS FARGO MARKET VALUE		30,593.22	
101-10124	WELLS FARGO MONEY FUNDS		2,699.28	
101-10125	MONEY MARKET-4M		4,856,832.01	
101-10129	MONEY MARKET.STATE BANK - FUTU		133,752.00	
101-10201	PETTY CASH POLICE DEPT		100.00	
101-10406	WELLS SELECT INVESTMENT		108,000.00	
101-10450	INT. RECEIVABLE - INVESTMENTS		278,712.04	
101-10700	TAXES RECEIVABLE-DELINQUENT		24,363.51	
101-11500	ACCOUNTS RECEIVABLE		32,407.23	
101-11501	ACCOUNTS RECEIVABLE - FLEX		11,270.82	
101-11521	BUSINESS LICENSE AR		850.00	
101-11531	BANK CLEARING ACCT		26,790.48	
101-11535	CLEARING ACCOUNT - RURAL FIRE		1,005.82	
101-11536	CLEARING ACCOUNT-GENERAL		1,076.40	
101-12100	SPECIAL ASSESS. REC.-CURRENT		1,383.77	
101-12200	SPECIAL ASSESS. REC.-DELINQUEN		3,165.34	
101-13109	DUE FROM RETIREE/COBRA	(96.58)	
101-13200	DUE FROM OTHER GOVERNMENTS		58,500.00	
101-15501	PREPAID OTHER	(2,257.16)	
TOTAL ASSETS				5,595,490.24

LIABILITIES AND EQUITY

LIABILITIES

101-20210	ACCOUNTS PAYABLE		196,504.11	
101-20800	DUE TO OTHER GOVERNMENTS		2,612.86	
101-20801	STATE SALES TAX		38.36	
101-20802	SC TRANSIT TAX		1.49	
101-20803	LS TRANSIT TAX		2.32	
101-21600	ACCRUED WAGES		1,221.16	
101-21706	INSURANCE PAYABLE	(2.75)	
101-21714	ACCRUED POLICE DUES		110.00	
101-21800	ESCROW - BLDG PERMITS		75,018.00	
101-22000	DEPOSITS		15,000.00	
101-22022	HOLDING FUNDS-DEVELOPERS/OTHER		2,673.00	
101-22202	DEFERRED REVENUE - ASSMNTS		4,549.11	
101-22206	DEFERRED REVENUE - AR		218.50	
101-22207	DEFERRED REVENUE - BP		29,232.65	
101-22210	DEFERRED REVENUE - TAXES		24,363.51	
TOTAL LIABILITIES				351,542.32

FUND EQUITY

101-25311	COMMITTED: ATHLETIC FIELD		143,987.00	
101-25312	ASSIGNED: RENOV/REPL PUB FAC		834,002.00	
101-25313	ASSIGNED: ACQ OF EQUIP & VEHIC		330,059.00	
101-25314	COMMITTED: PUB FAC INFRAS		500,000.00	
101-25999	COMMITTED: EMERG/DIASTER		100,000.00	

CITY OF NEW PRAGUE
BALANCE SHEET
FEBRUARY 28, 2025

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GENERAL FUND

UNAPPROPRIATED FUND BALANCE:			
101-25300	UNDESIGNATED: FUND BALANCE	4,168,265.38	
	REVENUE OVER EXPENDITURES - YTD	(832,365.46)	
BALANCE - CURRENT DATE		3,335,899.92	
TOTAL FUND EQUITY			5,243,947.92
TOTAL LIABILITIES AND EQUITY			5,595,490.24

CITY OF NEW PRAGUE
BALANCE SHEET
FEBRUARY 28, 2025

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ASSETS

602-10101	CLAIM ON CASH	(9,351.12)	
602-10106	DESIGNATED FOR MEMB REPLACEMEN		1,050,000.00	
602-10120	MONEY MARKET-FIRST BK & TRUST		577,802.43	
602-10121	MONEY MARKET-WELLS FARGO		44,609.15	
602-10125	MONEY MARKET-4M		6,157,221.18	
602-10126	MONEY MARKET-4M 2024 BOND		824,954.39	
602-11500	ACCOUNTS RECEIVABLE		24,222.36	
602-11710	CUSTOMER ACCOUNTS RECEIVABLE		295,826.82	
602-12300	SPECIAL ASSESS. REC.-DEFFERED		398,213.59	
602-15696	DEFERRED OUTFLOW - OPEB		2,723.00	
602-15699	GERF DEFERRED OUTFLOWS		51,169.00	
602-16100	LAND		56,980.00	
602-16200	BUILDINGS		27,964,821.77	
602-16210	ACCUM. DEPRECIATION-BUILDINGS	(12,506,268.18)	
602-16300	INFRASTRUCTURE		8,571,631.52	
602-16310	ACCUMULATED DEPRECIATION - INF	(3,047,457.12)	
602-16400	EQUIPMENT		13,895,963.26	
602-16410	ACCUMULATED DEPRECIATION - EQU	(8,963,569.30)	
602-16420	OFFICE EQUIPMENT		40,455.10	
602-16500	CONSTRUCTION-IN-PROGRESS		57,229.86	
TOTAL ASSETS				35,487,177.71

LIABILITIES AND EQUITY

LIABILITIES

602-20210	ACCOUNTS PAYABLE		39,733.76	
602-21500	ACCRUED INTEREST		332,725.23	
602-21650	ACCRUED WAGES-VAC & COMP		63,331.03	
602-21717	OPEB LIABILITY		21,328.00	
602-22000	DEPOSITS		48,189.39	
602-22296	OPEB DEFERRED INFLOW		5,796.00	
602-22299	GERF DEFERRED INFLOWS		147,060.00	
602-22500	BOND PAYABLE - CUR PORT		1,251,999.45	
602-23100	BONDS PAYABLE		2,903,876.24	
602-23101	PFA BOND PAYABLE		20,950,000.00	
602-23400	BOND PREMIUM		286,634.27	
602-23999	GERF PENSION LIABILITY		199,362.00	
TOTAL LIABILITIES				26,250,035.37

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		4,340,965.04	
	REVENUE OVER EXPENDITURES - YTD	(17,801.55)	

BALANCE - CURRENT DATE 4,323,163.49

TOTAL FUND EQUITY 9,237,142.34

CITY OF NEW PRAGUE
BALANCE SHEET
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TOTAL LIABILITIES AND EQUITY

35,487,177.71

CITY OF NEW PRAGUE
BALANCE SHEET
FEBRUARY 28, 2025

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GOLF COURSE

ASSETS

603-10101	CLAIM ON CASH	(83,909.59)	
603-10125	MONEY MARKET-4M		164,495.77	
603-10126	MONEY MARKET-4M 2024 BOND		192,388.33	
603-10200	PETTY CASH		2,000.00	
603-11500	ACCOUNTS RECEIVABLE - GOLF A/R		9,037.42	
603-14100	MATERIAL INVENTORY		82,353.45	
603-15696	DEFERRED OUTFLOW - OPEB		1,072.00	
603-15699	GERF DEFERRED OUTFLOWS		32,718.00	
603-16150	OTHER IMPROVEMENTS (LAND)		910,289.85	
603-16160	ACCUMULATED DEPR - OTHER IMPRO	(905,293.83)	
603-16200	BUILDINGS		1,094,511.44	
603-16210	ACCUM. DEPRECIATION-BUILDINGS	(679,040.48)	
603-16400	EQUIPMENT		1,816,382.02	
603-16410	ACCUMULATED DEPRECIATION - EQU	(1,163,987.81)	
	TOTAL ASSETS			1,473,016.57

LIABILITIES AND EQUITY

LIABILITIES

603-20210	ACCOUNTS PAYABLE		119,160.13	
603-21500	ACCRUED INTEREST		7,054.53	
603-21650	ACCRUED WAGES-VAC & COMP		15,223.17	
603-21717	OPEB LIABILITY		8,398.00	
603-22000	DEPOSITS		45,091.43	
603-22001	DESIGNATED - JR GOLF FUND		20,263.52	
603-22004	DESIGNATED- GOLF MAINT. FUND		648.12	
603-22211	DEFERRED REVENUE-GIFT CERTIFIC		15,672.94	
603-22213	DEFERRED REVENUE-MEMBER CREDIT		21,543.33	
603-22296	OPEB DEFERRED INFLOW		2,282.00	
603-22299	DEFERRED (GERF) INFLOW		101,179.00	
603-23107	BOND PAYABLE-2016 EQUIPMENT		9,000.00	
603-23110	BOND PAYABLE-2022 EQUIPMENT		130,000.00	
603-23111	BOND PAYABLE-2024 EQUIPMENT		175,000.00	
603-23400	BOND PREMIUM		25,984.05	
603-23999	GERF PENSION LIABILITY		119,227.00	
	TOTAL LIABILITIES			815,727.22

FUND EQUITY

603-25999	PRIOR PERIOD ADJUSTMENT	(117,578.00)	
	UNAPPROPRIATED FUND BALANCE:			
603-25300	FUND BALANCE-UNDESIGNATED		757,256.99	
	REVENUE OVER EXPENDITURES - YTD		17,610.36	
	BALANCE - CURRENT DATE		774,867.35	
	TOTAL FUND EQUITY			657,289.35
	TOTAL LIABILITIES AND EQUITY			1,473,016.57

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WATER

ASSETS

604-10101	CLAIM ON CASH	899,517.26	
604-10125	MONEY MARKET-4M	417,848.70	
604-10126	MONEY MARKET-4M 2024 BOND	913,867.83	
604-10406	F.I.S.T. INVESTMENTS	902,829.11	
604-10407	INVEST ALLOW-UNREALIZED LOS	(41,666.69)	
604-11500	ACCOUNTS RECEIVABLE	1,464.17	
604-11502	ACCOUNTS RECEIVABLE - NSF	660.06	
604-11525	ACCRUED REVENUE	95,179.00	
604-11600	ALLOWANCE DOUBTFUL ACC'T	(4,000.00)	
604-11710	CUSTOMER ACCOUNTS RECEIVABL	139,334.38	
604-12100	SPECIAL ASSESS. REC.-CURRENT	111.05	
604-12300	SPECIAL ASSESS. REC.-DEFFERED	673,456.40	
604-14100	MATERIAL INVENTORY	79,633.09	
604-15696	DEFERRED OUTFLOW - OPEB	2,308.00	
604-15699	GERF DEFERRED OUTFLOWS	33,130.00	
604-16100	LAND	79,519.50	
604-16200	BUILDINGS	2,454,932.92	
604-16201	WELLS, PUMPS & PUMP HOUSE	2,197,186.11	
604-16202	WATER TREATMENT	68,116.88	
604-16203	WATER TREATMENT EQUIPMENT	1,253,269.45	
604-16211	ACCUM DEPR-PRODUCTION PLANT	(4,427,023.29)	
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	1,127,316.01	
604-16311	ACCUM DEPR.-TRANS-DISTRIBUTI	(4,728,972.48)	
604-16312	ACCUM. DEPR-GENERAL PLANT	(299,467.68)	
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	29,980.37	
604-16404	TRANSPORTATION/EQUIPMENT	276,271.51	
604-16405	MISCELLANEOUS EQUIPMENT	39,308.45	
604-16406	SHOP EQUIPMENT	1,417.62	
604-16512	CIP 2025	150.00	
TOTAL ASSETS			13,605,193.65

LIABILITIES AND EQUITY

CITY OF NEW PRAGUE
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WATER

LIABILITIES

604-20210	ACCOUNTS PAYABLE	25,991.36	
604-21503	ACCRUED INTEREST	56,455.63	
604-21650	ACCRUED WAGES-VAC & COMP	71,103.53	
604-21712	DUE WATER TESTING PROGRAM	4,792.43	
604-21717	OPEB LIABILITY	18,078.00	
604-22000	DEPOSITS	25,579.16	
604-22296	OPEB DEFERRED INFLOW	4,913.00	
604-22299	DEFERRED (GERF) INFLOW	112,639.00	
604-22500	BOND PAYABLE - CUR PORT	39,999.97	
604-23400	BOND PREMIUM	387,300.91	
604-23511	2011 CIP	30,080.00	
604-23516	2013B-REFUNDING 2005-2007	40,000.00	
604-23517	CIP 2014	50,000.00	
604-23518	2020A - REFUNDING	215,746.51	
604-23519	CIP 2020-2021	1,275,000.00	
604-23520	2021 UTILITY BUILDING	390,000.00	
604-23521	CIP 2022	250,000.00	
604-23522	CIP 2023	440,000.00	
604-23523	CIP 2024	820,000.00	
604-23999	GERF PENSION LIABILITY	168,984.00	
TOTAL LIABILITIES			4,426,663.50

FUND EQUITY

604-25999	PRIOR PERIOD ADJUSTMENT	(274,691.48)	
604-26730	RESERVED FOR INVESTMENT AL	(.40)	
604-27200	FUND BALANCE-UNDESIGNATED	8,187,620.93	
604-28000	INVESTED IN UTILITY PLANT	1,287,688.93	
UNAPPROPRIATED FUND BALANCE:			
REVENUE OVER EXPENDITURES - YTD		(22,087.83)	
BALANCE - CURRENT DATE		(22,087.83)	
TOTAL FUND EQUITY			9,178,530.15
TOTAL LIABILITIES AND EQUITY			13,605,193.65

CITY OF NEW PRAGUE
BALANCE SHEET
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ELECTRIC

ASSETS

605-10101	CLAIM ON CASH	3,081,454.06
605-10125	MONEY MARKET-4M	1,536,225.46
605-10200	PETTY CASH	300.00
605-10405	MONEY MARKET-FIRST BK & TRUST	151,733.51
605-10406	F.I.S.T. INVESTMENT	2,569,590.53
605-10407	INVEST ALLOW-UNREALIZED LOS	(118,589.82)
605-11500	ACCOUNTS RECEIVABLE	1,438.00
605-11502	ACCOUNTS RECEIVABLE - NSF	5,478.06
605-11510	ACCOUNTS RECEIVABLE - SMMPA	142,681.62
605-11525	ACCRUED REVENUE	539,310.38
605-11600	ALLOWANCE DOUBTFUL ACC'T	(10,000.05)
605-11710	CUSTOMER ACCOUNTS RECEIVABL	815,634.03
605-12100	SPECIAL ASSESS. REC.-CURRENT	1,124.28
605-14100	MATERIAL INVENTORY	1,200,362.65
605-15501	PREPAID OTHER	175.64
605-15696	DEFERRED OUTFLOW - OPEB	4,870.00
605-15699	GERF DEFERRED OUTFLOWS	100,865.00
605-16100	LAND	41,647.88
605-16205	STRUCTURE & IMPROV. BLDGS	3,792,791.38
605-16206	GENERATORS	5,527,533.57
605-16211	ACCUM DEPR-PRODUCTION PLANT	(6,831,130.86)
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	678,998.06
605-16306	UNDERGROUND CONDUCTORS-DEVICE	6,130,180.47
605-16307	LINE TRANSFORMERS	2,104,995.37
605-16308	SERVICES	432,135.18
605-16309	ELECTRIC METERS	1,074,167.14
605-16310	FIBER OPTIC	98,856.02
605-16311	ACCUM DEPR.-TRANS-DISTRIBUTI	(8,177,750.69)
605-16312	ACCUM DEPR - GEN PLANT	(1,683,328.39)
605-16313	LOAD MANAGEMENT	104,472.67
605-16314	SCADA	123,864.82
605-16315	STREET LIGHTS	1,719,957.76
605-16316	STRUCTURE & IMPROVEMENTS E	224,058.67
605-16403	TOOLS & WORK EQUIPMENT	237,583.03
605-16404	TRANSPORTATION/EQUIPMENT	1,975,055.19
605-16405	MISCELLANEOUS EQUIPMENT	97,109.01
605-16406	SHOP EQUIPMENT	56,994.23
605-16420	OFFICE EQUIPMENT	89,730.18
605-16510	JOB #2 (URD) GIS MAPPING	15,580.65
605-16514	JOB #2 (S.L.) GIS MAPPING	586.08
605-16517	JOB #3 (OH) NE STREET RECONS	712.71
605-16518	JOB #3 (URD) NE STREET RECONS	1,083.41
605-16519	JOB #3 (TRANS) NE STREET RECON	866.56
605-16522	JOB #3 (S.L.) NE STREET RECONS	2,245.36
605-16525	JOB #4 (OH) FEEDER #1	696.08
605-16526	JOB #4 (URD) FEEDER #1	280,015.56
605-16527	JOB #4 (TRANS) FEEDER #1	37,700.33
605-16528	JOB #4 (SERV) FEEDER #1	113,560.28
605-16529	JOB #4 (METER) FEEDER #1	531.66
605-16530	JOB #4 (S.L.) FEEDER #1	53,756.95
605-16531	JOB #4 (FIBER) FEEDER #1	571.96
605-16542	JOB #6 (URD) FEEDER #4 & #6	370.64
605-16550	JOB #7 (URD) FEEDER #8	3,759.33
605-16568	JOB #9 (SERV) FUTURE GENERATIO	85,612.30

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ELECTRIC

605-16584	JOB #11 (SERV) SCOTT EQUIP	108.00	
	TOTAL ASSETS		20,164,273.16
	LIABILITIES AND EQUITY		
	LIABILITIES		
605-20200	ACCOUNTS PAYABLE-SMMPA	462,430.97	
605-20204	AP OTHER	35,724.68	
605-20210	ACCOUNTS PAYABLE	114,117.83	
605-21650	ACCRUED WAGES-VAC & COMP	155,477.59	
605-21717	OPEB LIABILITY	38,143.00	
605-22000	DEPOSITS	103,145.27	
605-22001	ENERGY ASSISTANCE CONTRACTS	1,962.32	
605-22022	HOLDING FUNDS-DEPOSITS	950.00	
605-22296	OPEB DEFERRED INFLOW	10,366.00	
605-22299	DEFERRED (GERF) INFLOW	342,924.00	
605-23999	GERF PENSION LIABILITY	514,464.00	
	TOTAL LIABILITIES		1,779,705.66
	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	14,426,601.09	
605-28000	INVESTED IN UTILITY PLANT	4,423,834.26	
	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	103,195.69	
	BALANCE - CURRENT DATE	103,195.69	
	TOTAL FUND EQUITY		18,384,567.50
	TOTAL LIABILITIES AND EQUITY		20,164,273.16

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STORM WATER UTILITY

ASSETS

606-10101	CLAIM ON CASH	(6,130.96)	
606-10120	MONEY MARKET-FIRST BK & TRUST		63,431.56	
606-10125	MONEY MARKET-4M		649,400.06	
606-10126	MONEY MARKET-4M 2024 BOND		490,146.15	
606-11710	CUSTOMER ACCOUNTS RECEIVABLE		35,339.83	
606-15696	DEFERRED OUTFLOW - OPEB		398.00	
606-15699	GERF DEFERRED OUTFLOWS		7,488.00	
606-16300	INFRASTRUCTURE		8,777,601.44	
606-16310	ACCUMULATED DEPRECIATION - INF	(4,320,326.76)	
606-16400	EQUIPMENT		29,295.57	
606-16410	ACC. DEP. - EQUIPMENT	(24,536.64)	
TOTAL ASSETS				5,702,106.25

LIABILITIES AND EQUITY

LIABILITIES

606-20210	ACCOUNTS PAYABLE		880.79	
606-21500	ACCRUED INTEREST		30,270.66	
606-21717	OPEB LIABILITY		3,114.00	
606-22296	OPEB DEFERRED INFLOW		846.00	
606-22299	GERF DEFERRED INFLOWS		21,520.00	
606-23100	BONDS PAYABLE		1,613,014.44	
606-23400	BOND PREMIUM		165,178.63	
606-23999	GERF PENSION LIABILITY		29,175.00	
TOTAL LIABILITIES				1,863,999.52

FUND EQUITY

606-25999	PRIOR PERIOD ADJUSTMENT	(36,253.00)	
UNAPPROPRIATED FUND BALANCE:				
606-25300	FUND BALANCE-UNDESIGNATED		3,897,439.61	
	REVENUE OVER EXPENDITURES - YTD	(23,079.88)	
BALANCE - CURRENT DATE			3,874,359.73	
TOTAL FUND EQUITY				3,838,106.73
TOTAL LIABILITIES AND EQUITY				5,702,106.25

CITY OF NEW PRAGUE
BALANCE SHEET
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Section 3, Item c.

AMBULANCE

ASSETS

651-10101	CLAIM ON CASH	60,860.53	
651-10120	MONEY MARKET-FIRST BK & TRUST	12,969.01	
651-10121	MONEY MARKET-WELLS FARGO	416.28	
651-10125	MONEY MARKET-4M	117,864.98	
651-10127	MONEY MARKET.STATE BANK - 1206	5,648.76	
TOTAL ASSETS			197,759.56

LIABILITIES AND EQUITY

LIABILITIES

651-20210	ACCOUNTS PAYABLE	662.36	
TOTAL LIABILITIES			662.36

FUND EQUITY

651-27200	FUND BALANCE-UNDESIGNATED	162,640.15	
UNAPPROPRIATED FUND BALANCE:			
651-25300	FUND BALANCE-UNDESIGNATED	36,849.60	
	REVENUE OVER EXPENDITURES - YTD	(2,392.55)	
BALANCE - CURRENT DATE		34,457.05	
TOTAL FUND EQUITY			197,097.20
TOTAL LIABILITIES AND EQUITY			197,759.56

CITY OF NEW PRAGUE
BALANCE SHEET
FEBRUARY 28, 2025

Section 3, Item c.

EDA

ASSETS

680-10101	CLAIM ON CASH	186,275.59	
680-10120	MONEY MARKET-FIRST BK & TRUST	25,737.99	
680-10125	MONEY MARKET-4M	257,242.82	
	TOTAL ASSETS		469,256.40

LIABILITIES AND EQUITY

LIABILITIES

680-20210	ACCOUNTS PAYABLE	1,535.93	
	TOTAL LIABILITIES		1,535.93

FUND EQUITY

680-27200	FUND BALANCE-UNDESIGNATED	602,744.97	
	UNAPPROPRIATED FUND BALANCE:		
680-25300	FUND BALANCE-UNDESIGNATED	(127,183.27)	
	REVENUE OVER EXPENDITURES - YTD	(7,841.23)	
	BALANCE - CURRENT DATE	(135,024.50)	
	TOTAL FUND EQUITY		467,720.47
	TOTAL LIABILITIES AND EQUITY		469,256.40

CITY OF NEW PRAGUE
BALANCE SHEET
FEBRUARY 28, 2025

Section 3, Item c.

EDA-INDUSTRIAL PARK

ASSETS			
681-10101	CLAIM ON CASH	72,544.75	
681-10120	MONEY MARKET-FIRST BK & TRUST	12,869.96	
681-10125	MONEY MARKET-4M	113,516.34	
681-16100	LAND	453,940.38	
TOTAL ASSETS			652,871.43
LIABILITIES AND EQUITY			
FUND EQUITY			
UNAPPROPRIATED FUND BALANCE:			
681-25300	FUND BALANCE	652,060.71	
	REVENUE OVER EXPENDITURES - YTD	810.72	
BALANCE - CURRENT DATE		652,871.43	
TOTAL FUND EQUITY			652,871.43
TOTAL LIABILITIES AND EQUITY			652,871.43



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: KYRA CHAPMAN, PLANNER
SUBJECT: LARGE ASSEMBLY PERMIT: 2025 NEW PRAGUE ARTS FOUNDATION -
SUMMER CONCERT SERIES
DATE: APRIL 9, 2025

At the April 8th Park Board meeting, the large assembly permit for the 2025 New Prague Arts Foundation's Summer Concert series was discussed. Last year the Park Board approved the summer concert series for the New Prague Area Arts Council (NPAAC). Recently, NPAAC contacted the City that they would like to cancel all their scheduled days except for August 7th (Czech Out New Prague). New Prague Arts Foundation, which is largely comprised of similar members, intends to host their music concert series over the same days that were canceled. They would have their concert series on June 11th, June 18th, June 25th, July 2nd, July 9th, and July 23rd. The event would take place from 4pm-9pm by the shelter by the two baseball fields and the playground. Outdoor music will occur from 6:30pm-8pm. Visitors will utilize the toilets at the site. They anticipate that there will be about 350 people. Vehicles may park in the streets or the Golf Course/Park Ballroom parking lot. Despite what the application states, no refreshments or food will be sold.

The Park Board made a motion of (5-0) to recommend approval of the event to the City Council, with the following conditions:

1. The City of New Prague shall be named as additional insured for the event since it is taking place in Memorial Park and shall also be provided a copy of the Certificate of Insurance. The City shall be held harmless for any injuries or damages occurring during the event.
2. All of Memorial Park shall be reserved for the event from 1pm to 10pm on June 11th, June 18th, June 25th, July 2nd, July 9th, and July 23rd.
3. New Prague Arts Foundation shall provide notification of the event and associated activities to residential properties adjacent to Memorial Park at least one week prior to the event.
4. Electrical provisions in the park and shelter areas are limited. Events that require large amounts of electricity may require temporary service connections or a portable generator. All temporary electrical connections or portable generators will be required to be inspected by the state electrical inspector. Event holders should contact the New Prague utilities to review the event requirements and any cost that may be incurred.

5. New Prague Arts Foundation shall provide for their own set up of the stage, crowd control and parking attendance.
6. Live or recorded music must cease at 10pm or earlier.

Staff Recommendation

Approve the Large Assembly Permit for the New Prague Arts Foundation's summer concert series from Wednesday, June 11th, June 18th, June 25th, July 2nd, July 9th, July 23rd at Memorial Park with the conditions listed.



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, PLANNING / COMMUNITY DEVELOPMENT DIRECTOR
SUBJECT: ACKNOWLEDGE WITHDRAWAL OF REQUEST FOR INTERIM USE PERMIT #I2-2025 TO ALLOW A RAIL CAR REPAIR BUSINESS IN THE I-1 LIGHT INDUSTRIAL DISTRICT AT 100 2ND AVE SW, AS PROPOSED BY NEW PRAGUE MILL, LLC.
DATE: APRIL 11, 2025

Planning Commission Summary

At the City Council meeting on April 7th, 2025, Bill Gibson with New Prague Mill, LLC indicated verbally that as applicant, they were withdrawing the application for IUP #I2-2025. City Staff suggested tabling the matter to ensure the property legal process was used to close out the application. The matter was tabled to the April 21st, 2025 City Council Meeting.

Following the meeting, staff spoke with City Attorney Scott Riggs who indicated that we needed to have the request for withdrawal in writing from the applicant and to also have the City Council acknowledge the withdrawal of the application at the meeting since final action was tabled.

Attached is the withdrawal request letter.

Recommendation

Staff and the City Attorney request that the City Council acknowledge withdrawal of the request to close out the request for IUP #I2-2025.

New Prague Mill, LLC

4/10/25

100 2nd St SW

New Prague, MN 56071

612-272-1139

City of New Prague

Attn Ken Ondich

118 Central Ave N

New Prague, Mn 56071

Please withdraw our application IUP12-2025. The client has elected to go somewhere else due to delays and Business Flex restrictions.

Thanks Bill Gibson



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: GIESENBRAU BIER CO. – 1-DAY TEMPORARY ON-SALE LIQUOR LICENSE
DATE: APRIL 15, 2025

Attached is an application for a 1-Day Temporary On-Sale Liquor License from Giesenbrau Bier Co., requesting permission to serve alcoholic beverages at Ribfest on June 13, 2025, at Holy Trinity Lutheran Church, 1300 Main Street East, New Prague.

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-Day Temporary On-Sale Liquor License to Giesenbrau for Ribfest on June 13, 2025.



Minnesota Department of Public Safety
Alcohol and Gambling Enforcement Division
445 Minnesota Street, Suite 1600, St. Paul, MN 55101
651-201-7507 TTY 651-282-6555

Section 3, Item f.

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

RECEIVED
APR 14 2025

Name of organization		Date of organization		Tax exempt number	
Giesenbrau Bier Co		Feb 2017		4664430	
Organization Address (No PO Boxes)		City	State	Zip Code	
1306 1st ST NE		New Prague	MN	56071	
Name of person making application		Business phone		Home phone	
Erin Hutton		9527584226		7202248277	
Date(s) of event		Type of organization <input type="checkbox"/> Microdistillery <input type="checkbox"/> Small Brewer			
June 13th 2025		<input type="checkbox"/> Club <input type="checkbox"/> Charitable <input type="checkbox"/> Religious <input type="checkbox"/> Other non-profit			
Organization officer's name		City	State	Zip Code	
Erin Hutton		New Prague	MN	56071	
Organization officer's name		City	State	Zip Code	
			MN		
Organization officer's name		City	State	Zip Code	
			MN		

Location where permit will be used. If an outdoor area, describe.
Holy Trinity front out door area

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.
Cincinnati Insurance 2million

APPROVAL

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

City of New Prague
City or County approving the license
\$100
Fee Amount
Event in conjunction with a community festival ☐ Yes ☒ No
8,102
Current population of city

6-13-2025
Date Approved
Permit Date
aschapekahn@ci.new-prague.mn.us
City or County E-mail Address

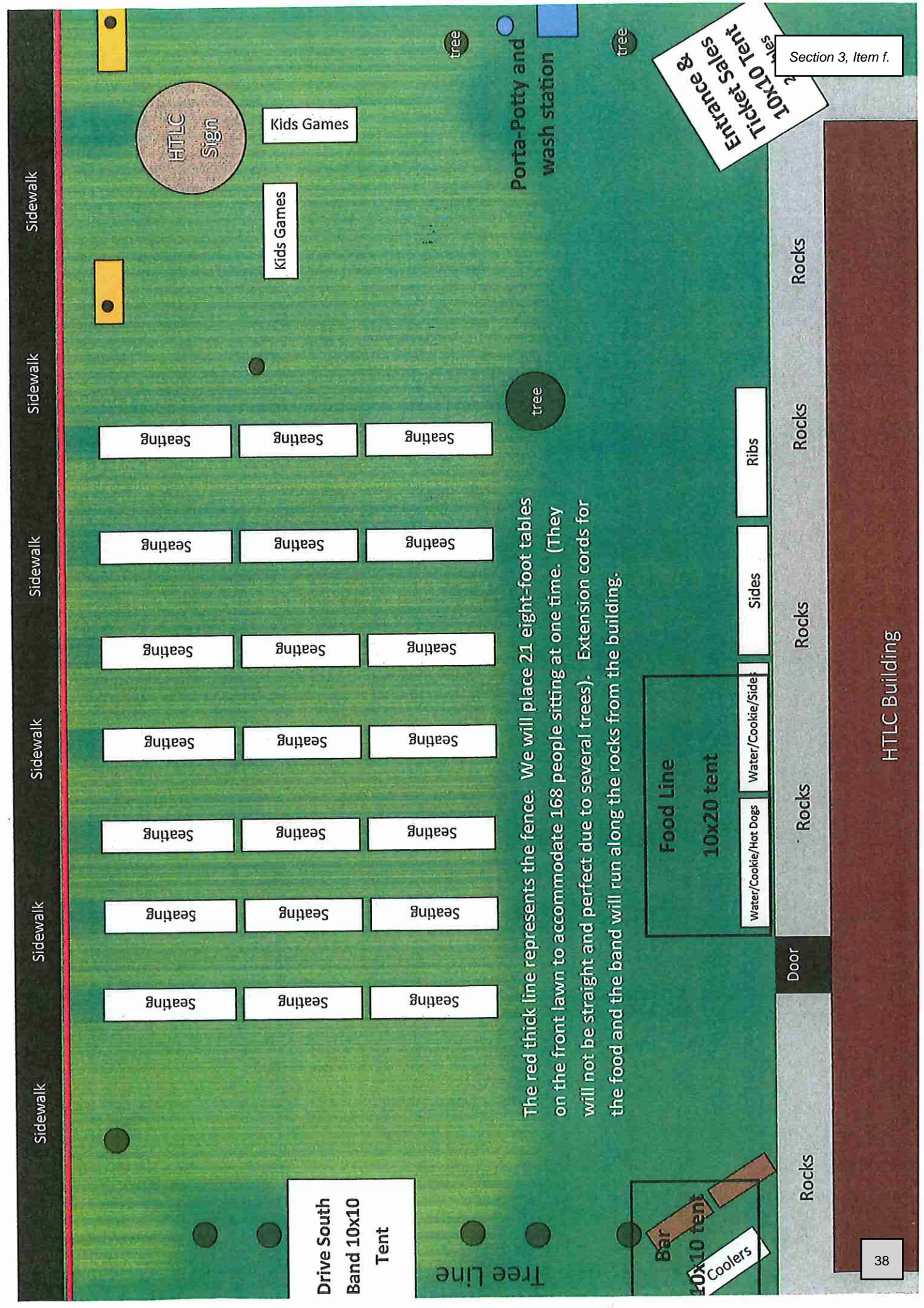
Joshua Tezloff, City Administrator
Please Print Name of City Clerk or County Official

Signature City Clerk or County Official

CLERKS NOTICE: Submit this form to Alcohol and Gambling Enforcement Division 30 days prior to event
No Temp Applications faxed or mailed. Only emailed.
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

Flwy 19/13

RibFest 2023 Layout - HTLC Front Yard



Section 3, Item f.



**Office of the Mayor
New Prague, Minnesota**

**Beyond The Yellow Ribbon South of the River
Recognition of Students Entering the Military**

Whereas, The United States military supports the freedoms upon which our country was founded; and

Whereas, Entering in the military is a noble and important career choice -- almost 2.5 million people serve in the active and reserve branches of the military; and

Whereas, The Beyond the Yellow Ribbon organization is a non-profit volunteer organization dedicated to supporting our nation's military, which includes the local Active Duty, Guard, Reserve, and military veteran communities; and

Whereas, The Beyond the Yellow Ribbon's volunteer forces assist active-duty military members, veterans and their families with household chores ranging from babysitting, cleaning to household maintenance; and

Whereas, Beyond the Yellow Ribbon also connects veterans with state, local and federal organizations who provide assistance to veterans who are looking to enter the workforce upon completion of military service; and

Whereas, The New Prague community joins with the Beyond the Yellow Ribbon organization to honor students who choose to enter the military; and

Whereas, The United States Congress, in 2004, passed a resolution proclaiming May as National Military Appreciation Month, a special month to honor both those in and out of the military;

Now Therefore, I, Duane J. Jirik, Mayor, on behalf of the City Council, proclaim May 25-31, 2025 as

Military Appreciation Week

with a special emphasis on students who have selected careers in the military

and urge my fellow citizens to observe this period by thanking young people in our community who have chosen to enter the military profession in support of our freedoms, health, safety, comfort and quality of life.

PROCLAIMED this 21st day of April, 2025.

Duane J. Jirik, Mayor

MEMORANDUM

TO: Mayor and City Council
Joshua Tetzlaff, City Administrator

FROM: Chris Knutson, PE (Lic. MN)

DATE: April 15, 2025

RE: Project Updates

See below for updates on current SEH Projects for the City of New Prague.

2023 STREET AND UTILITY IMPROVEMENTS PROJECT

The Contract is waiting for one document from their bond agency. Contractor now expects to have this complete for the next council meeting.

2024 STREET AND UTILITY IMPROVEMENTS PROJECT

Sanitary televising has been reviewed and some repairs outside of the street may be needed; a punchlist has been provided to the Contractor though a schedule has not yet been determined.

2025 STREET AND UTILITY IMPROVEMENTS PROJECT

The Contractor has begun installation of watermain on Lincoln Avenue N starting from Main Street with a second pipe crew expected either later this week or early next week to start work on sanitary sewer.

CITY CENTER GRADING PLAN – PHASE 1

This project has been awarded and contracts executed. A schedule will be provided by the Contractor soon.

LEAD SERVICE LINE REPLACEMENTS

A proposal has been provided to New Prague Utilities for replacement of private lead service lines in 2025 and 2026 through grant funding. This will be considered at the commission meeting later this month.

ACTIVE TRANSPORTATION GRANT AGREEMENT AND RESOLUTION

Included with the council packet is a resolution required for the Active Transportation grant received from MnDOT for construction of sidewalk along 12th Avenue SE. The funding letter is currently being completed by MnDOT and the grant amount will be provided at the council meeting. Only construction costs are eligible for funding. This resolution will be attached within the grant agreement. This improvement is proposed for construction as part of the 2025 Street and Utility Improvement Project.

cdk

x:\ko\newpr\common\council meetings\042125 cc project updates.docx

Resolution No. 25-04-21-01
Active Transportation Program Grant Agreement
Grant Terms and Conditions
SAP 237-590-001
April 21, 2025

WHEREAS, The City of New Prague has applied to the Commissioner of Transportation for a grant from the Active Transportation Account; and

WHEREAS, the Commissioner of Transportation has given notice that funding for this project is available; and

WHEREAS, the amount of the grant has been determined to be \$100,189.58 by reason of the lowest responsible bid;

NOW THEREFORE, be it resolved that the City of New Prague does hereby agree to the terms and conditions of the grant consistent with Minnesota Statutes, section 174.38, and will pay any additional amount by which the cost exceeds the estimate, and will return to the Active Transportation Account any amount appropriated for the project but not required. The proper city officers are authorized to execute a grant agreement and any amendments thereto with the Commissioner of Transportation concerning the above-referenced grant.

Adopted by the City Council of the City of New Prague this 21st day of April, 2025.

Duane J. Jirik
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. TETZLAFF, CITY ADMINISTRATOR
FROM: KEN ONDICH – PLANNING / COMMUNITY DEVELOPMENT DIRECTOR
SUBJECT: HEARING FOR APPEAL OF CITY CODE VIOLATION BY CATHERINE PECHOLT OF 409 COLUMBUS AVE. N.
DATE: APRIL 14, 2025

City staff has continued to work with property owners regarding nuisance violations and a recent violation of an accumulation of yard waste on a property at 409 Columbus Ave. N. has led to the property owner to file an appeal and request a hearing with the City Council to dispute the allegations. Property owner Catherine Pecholt submitted the attached letter dated 4/13/25 asking for the City Council to have “tolerance” for her to keep the yard waste on her lot which is in violation of City Code Chapter 92.18 (L) that states the following is a public nuisance:

Accumulations in the open of discarded or disused machinery, household appliances, or other material in a manner conducive to the harboring of rats, mice, snakes or vermin, or the rank growth of vegetation among the items so accumulated, or in a manner creating fire, health or safety hazards from accumulation.

City Staff notes that Chapter 92.39 of the City Code does provide for “Natural Landscape Permits” to permit for a property owner to use prairie, meadow or natural landscape vegetation, however after being informed of this permit in 2023 Ms. Pecholt has not applied for this permit nor would the permit allow for the yard waste to remain on her site as has been documented and it would only allow certain approved areas to have vegetation exceeding 12” tall.

Two violation notices were provided to Ms. Pecholt (one with a deadline of 4/8 and one with a deadline of 4/14 – the only difference was to clarify that an RV within an unimproved public right-of-way was not a violation upon further review). Ms. Pecholt was provided additional time to clean up her yard due to the new letter being issued. As of the date of this letter, the violation has not been abated.

Staff notes that while city code allows for a hearing to appeal the alleged violations, the Council cannot waive the need to abate the yard waste on the site in perpetuity. The appeal simply could prevent a citation from being issued at this time or prevent the City from hiring a company to remove the yard waste at this time.

Recommendation

Hold the requested appeal hearing with Ms. Pecholt and make a decision on the alleged violations.

Letter from Catherine Pecholt – Dated 4/13/25

Catherine Pecholt
 409 Columbus Ave N
 New Prague, MN 56071

April 13, 2025

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

Dear New Prague City Council members,

For many years, I have resided in the NP area. First, as a post high school resident, and then continually until this point. We have raised a couple kids here and they attended NP Public Schools. Many issues have come and gone, least to say, I have experienced many things. My residence is on the northside by the Catholic cemetery which accounts for most of my time here.

Getting to the point of this conversation, it is in regard to yard upkeep. I probably will not be able to attend a meeting, which may then cancel out the strength of the issue to my understanding. On a usual basis, my employment schedule is in the afternoon evening hours. Currently I'm beginning with a new employer with limited time away from the workplace. I would very much appreciate feedback though, and look forward to further correspondence.

The gathering of thoughts which I became willing to share with you has been brought forth by having conversation with a city admin whom coaxed me into opening up. This is due to focus being put on me because a next-door renter feels the need to keep a very close eye on me and the yard that I upkeep. Another neighbor near me continues to berate me about ethical difference, but has slowly begun to make changes in his yard which are similar to my ideas. Many neighbors and the walkers that pass by have stopped to give compliments and support of my undertaking. It seems there is agreement that some things are more appealing to the individual than pristine golf course lawns. In addition to the look of the yard, it provides much benefit such as exercise, food, mental well-being and natural upkeep of the biodiversity of plant and animal life.

I think about many things; clean and healthy soil, air, water, and conserving energy. These things are important to me. Some will say "but you have an overload" I say "yes I do, and I believe it is good." I conserve energy through using less natural gas, water, and electricity. There is a consistent billing trail from utilities commission and natural gas provider.

The yard which I am using is a creation of many years. It has taken a long while to self-contain the leaves and vegetation and have a healthy outcome of diverse plant and animal life. I am a strong participant in containing carbon to provide for a healthier planet. The yard is home to pollinators, insects, worms, butterflies (many species), birds, squirrels, rabbits, toads (just found one not quite ready to wake up, buried in a compost pile). Sweet nature was moved to a safer location in the yard, so I could hurry up and tidy the area before I got fined by the city. I hope another hibernation home was found.

I am asking for tolerance from NP city and to have a stance at times with one that is doing some conservation work instead of the one who is looking over and sending a direct alert to our city admin. We do live in the grand prairie of MN, why not be proud of that I ask?

If at all possible, if this notion is accepted, would it be out of the ordinary, to put in place a program where like-minded caretakers may be supported on a city level? It would be very much appreciated and I would like to be a participant. I have been a supporter of NP since 1982 and hope to hear back with positive change. Much gratitude for your attention.


Learning about me, you may have guessed, I am a conservationist of our Earth. I have a strong belief in attaining healthy soil, air, water as much energy conservativeness as possible.

Thank you for your time and attention today,

Respectfully and sincerely,

Catherine Pecholt

Original Violation Letter from 3/28/25



CITY OF NEW PRAGUE
COMMUNITY DEVELOPMENT
118 CENTRAL AVE N
NEW PRAGUE, MN 56071
952-758-4401
WEBSITE: www.ci.new-prague.mn.us

Case Number:	CODE-0003-2025
VIOLATION NOTICE	Case Type: Code Enforcement Date Case Established: 03/28/2025

VIOLATOR: PECHOLT, CATHERINE

Mailing Address

409 COLUMBUS AVE N
NEW PRAGUE MN 56071

Notice of Violation:

The parcel of property located at:

Location Address

Parcel No.

409 COLUMBUS AVE N New Prague, 56071-1722	240070540
--	-----------

We have found that you are in violation of the following section(s) of the City of New Prague, MN, Code of Ordinances

Violation(s)

Compliance Deadline

92.18(L) - accumulations of discarded or disused items or materials conducive to creating hazards	04/08/2025
Miscellaneous Violation See notes below for specific violation(s).	04/08/2025

Please remove the accumulation of branches/twigs from the property. Feel free to dispose of them at the New Prague Yard Waste Site. Please also relocate your Recreational Vehicle that's currently parked in the alley so that it's entirely on your property. The Recreational Vehicle is violating City Code 72.04 (B), which says "It is unlawful for any person to leave or park a recreational camping vehicle on or within the limits of any street or right-of-way."

Please be aware that you are in violation of the City Code. You are required to comply with the compliance date (s) of this notice to remove the violations from the property. You may also within the compliance date of the notice request a hearing before the City Council to dispute alleged violations.

If the violation is not abated by the compliance date of the notice and no hearing has been requested the city will abate the nuisance for you and will continue to do so until we are contacted with details on your plans to maintain the property. You will be billed for all abatement costs, including an administrative service fee. If the bill remains unpaid it will be certified to the county for collection with your property taxes.

Your attention in this matter is greatly appreciated. Please call 952-758-4401 if you should have any questions or comments.

No further notices will be issued.

Sincerely,

City of New Prague
Kyra Chapman



Revised Violation Letter from 4/27/2025

Section 7, Item a.



CITY OF NEW PRAGUE
COMMUNITY DEVELOPMENT
118 CENTRAL AVE N
NEW PRAGUE, MN 56071
952-758-4401
WEBSITE: www.ci.new-prague.mn.us

Case Number: **CODE-0003-2025**

**VIOLATION
NOTICE**

Case Type: Code Enforcement
Date Case Established: **04/07/2025**

VIOLATOR: PECHOLT, CATHERINE

Mailing Address

409 COLUMBUS AVE N
NEW PRAGUE MN 56071

Notice of Violation:

The parcel of property located at:

Parcel No.

Location Address

409 COLUMBUS AVE N
New Prague, 56071-1722

240070540

We have found that you are in violation of the following section(s) of the City of New Prague, MN, Code of Ordinances:

Violation(s)

Compliance Deadline

92.18(L) - accumulations of discarded or disused items or materials conducive to creating hazards **04/14/2025**

Please remove the accumulation of branches/twigs from the property. Feel free to dispose of them at the New Prague Yard Waste Site.

Please be aware that you are in violation of the City Code. You are required to comply with the compliance date (s) of this notice to remove the violations from the property. You may also within the compliance date of the notice request a hearing before the City Council to dispute alleged violations.

If the violation is not abated by the compliance date of the notice and no hearing has been requested the city will abate the nuisance for you and will continue to do so until we are contacted with details on your plans to maintain the property. You will be billed for all abatement costs, including an administrative service fee. If the bill remains unpaid it will be certified to the county for collection with your property taxes.

Your attention in this matter is greatly appreciated. Please call 952-758-4401 if you should have any questions or comments.

No further notices will be issued.

Sincerely,

City of New Prague
Kyra Chapman

§ 92.39 NATURAL LANDSCAPE PERMITS.

(A) *Permit required.* A natural landscape permit must be obtained from the city by a property owner desiring to use prairie, meadow or natural landscape vegetation which is not otherwise exempted by this subchapter and is expected to exceed 12 inches in overall height. The cost of the permit is set forth in the city's Official Fee Schedule, as amended from time to time.

(B) *Permit application contents.* The natural landscape permit application must contain the following information:

- (1) The name and address of the applicant;
- (2) The legal description of the property;
- (3) A site plan showing lot lines, public right-of-way, buildings and the location of the proposed landscaping;
- (4) A general description of the vegetation and plant types to be used including the Latin and common names of all of the species; and
- (5) A specific management and maintenance plan that includes the following information:
 - (a) A planting diagram showing the location and mature height of all species of vegetation;
 - (b) Detailed information on the upkeep of each species;
 - (c) The estimated transitional period, if applicable; and
 - (d) The plan for elimination of any non-native vegetation.
- (6) The name, address, phone number and qualifications of the person or company that will be responsible for the management and maintenance of the vegetation.

(C) *Permit issuance.*

- (1) The City Administrator or his or her designated representative will review the application and issue the natural landscape permit unless:
 - (a) The application is incomplete;
 - (b) The management and maintenance plan is incomplete or inconsistent with the requirements of this subchapter;
 - (c) The plan proposes use of non-native grasses; or
 - (d) The transitional period for the area to be landscaped is longer than three growing seasons.
- (2) A natural landscape permit shall be valid for five years from the date of approval.
- (3) The applicant shall be responsible for paying all fees associated with the review of the permit application.

(D) *Permit denial; appeal.* If the City Administrator or his or her designated representative denies an application for a natural landscape permit, he or she shall send written notice of the denial to the applicant. The applicant may appeal the decision to the City Council by filing notice of the appeal with the City Administrator or his or her designated representative within 20 days of the date of the notice. Upon receipt of the notice of appeal, the City Council shall set a public hearing date at which the applicant and any other party wishing to be heard may have an opportunity to present evidence as to the applicant's compliance with this subchapter. If the City Council determines that the applicant has complied with the provisions of this subchapter, it shall direct the City

Administrator to issue the permit. The City Council must affirm the City Administrator's denial of the permit if it determines that the applicant has not complied with the provisions of this subchapter.

(E) *Permit revocation.* The City Administrator or his or her designated representative may regularly inspect any property holding a natural landscape permit.

(1) A natural landscape permit may be revoked by the City Administrator or his or her designated representative, for any of the following reasons:

- (a) Weeds are not removed;
- (b) The vegetation is not being maintained to a height of 12 inches or less in areas located within four feet of a public street, sidewalk, trail or alley;
- (c) The vegetation is not being maintained to a height of 12 inches or less in areas located within 30 feet of a side or rear lot line, unless the adjacent property owner has consented in writing; or
- (d) The property owner fails to maintain the natural landscape area in a manner consistent with the management and maintenance plan that was submitted with the permit application.

(2) For any property that is not in compliance with this section, the City Administrator or his or her designated representative shall give notice to the holder of the permit by U.S. Mail stating that the property must be in compliance within 30 days. Should that period pass without action by the holder of the permit, the City Administrator, or his or her designated representative, shall:

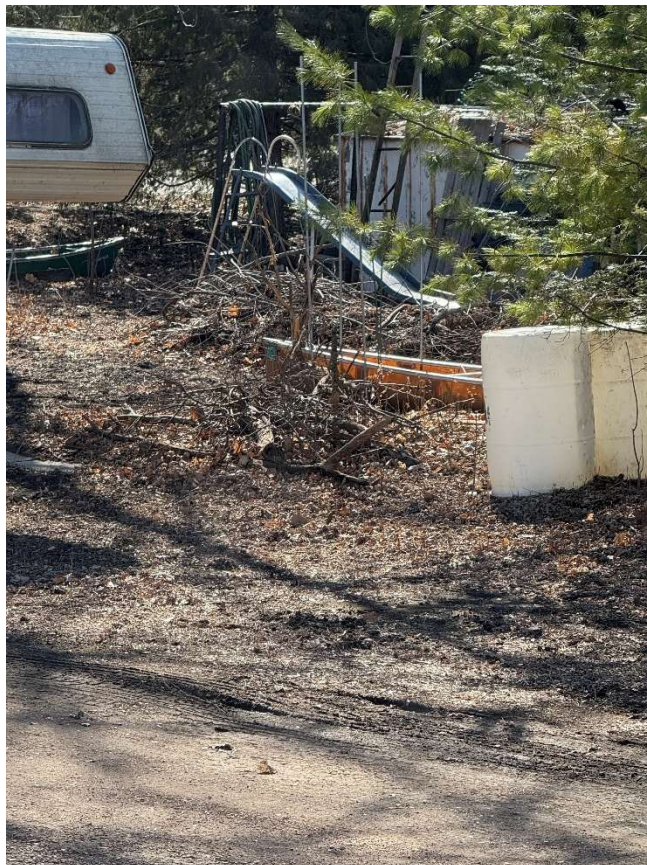
- (a) Revoke the natural landscape permit;
- (b) Remove all improperly maintained vegetation;
- (c) Declare the property ineligible for a natural landscape permit unless sold for a period of two years; and

(d) Certify the service charges associated with the inspection of the property and removal of improperly maintained vegetation to the County Auditor for collection with property taxes in accordance with Chapter 34 of this code.

(Ord. 255, passed 3-19-12)

Pictures of the Backyard from 3/26/25

Section 7, Item a.







New Prague Police Department

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

118 CENTRAL AVENUE NORTH, SUITE 3, 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, Duane Jirik; Members of the City Council, Shawn Ryan, Maggie Bass, Bruce Wolf, Rik Seiler and City Administrator, Joshua Tetzlaff

From: Tim Applen Chief of Police / Emergency Manager

Date: Wednesday April 16, 2025

Subject: On-Sale Liquor License with Sunday Sales Application to Brickside 19 LLC, dba – Brickside 19

The New Prague Police Department conducted a background check pursuant to City Ordinance 110.16(B) on the licensee(s), Corey Vanderhoff, issued to Brickside 19 LLC, dba – Brickside 19.

Minnesota Criminal History: None

Minnesota Driver's License Check: No Record

Business Organization Inquiry, MN Secretary of State: Member Active in Good Standing

After reviewing Minnesota Administrative Rule 7515.0410 Eligibility Requirements, the background check did not reveal any disqualification.

- A. The applicants are over 21 years of age.
- B. No information to believe Applicant(s) is not of good, moral character and reputation.
- C. Applicant has not been convicted within five years of a license violation relating to alcoholic beverages, or any felony.
- D. Parties with business interest did not have interest in a license which was revoked within the last five years.
- E. The premises are (will be) part of corporate assets.
- F. No information to believe discrimination of service would occur.

There were no disqualifiers identified in the investigation of Corey Vanderhoff issued to Brickside 19 LLC, dba – Brickside 19

Recommendation: Approve On-Sale intoxicating Liquor License and approve Sunday Liquor License application to Brickside 19 LLC, dba – Brickside 19.



Minnesota Department of Public Safety
 Alcohol and Gambling Enforcement Division (AGED)
 445 Minnesota Street, Suite 1600, St. Paul, MN 55101
 Telephone 651-201-7507 Fax 651-297-5259 TTY 651-282-6555

Certification of an On Sale Liquor License, 3.2% Liquor license, or Sunday Liquor License

Cities and Counties: You are required by law to complete and sign this form to certify the issuance of the following liquor license types: 1) City issued on sale intoxicating and Sunday liquor licenses
 2) City and County issued 3.2% on and off sale malt liquor licenses

Name of City or County Issuing Liquor License New Prague License Period From: 04/2025 To: 04/2026

Circle One: New License License Transfer _____ Suspension Revocation Cancel _____
 (former licensee name) (Give dates)

License type: (check all that apply) ☒ On Sale Intoxicating ☒ Sunday Liquor ☐ 3.2% On sale ☐ 3.2% Off Sale

Fee(s): On Sale License fee: \$ 3000 Sunday License fee: \$ 200 3.2% On Sale fee: \$ _____ 3.2% Off Sale fee: \$ _____

Licensee Name: Brickside 19 LLC DOB 12/03/1969 Social Security # _____
 (corporation, partnership, LLC, or Individual)

Business Trade Name Brickside 19 Business Address 825 1st St SE City New Prague

Zip Code 56071 County LeSueur Business Phone 612.327.4607 Home Phone 612.327.4606

Home Address 10550 Little Ave City Waconia

Licensee's Federal Tax ID # 33-2850159 Licensee's MN Tax ID# 9934424
 (To apply call IRS 800-829-4933)

If above named licensee is a corporation, partnership, or LLC, complete the following for each partner/officer:

Corey Vanderhoff 12/03/1969
 Partner/Officer Name (First Middle Last) DOB Social Security # Home Address

Partner/Officer Name (First Middle Last) DOB Social Security # Home Address

Partner/Officer Name (First Middle Last) DOB Social Security # Home Address

Intoxicating liquor licensees must attach a certificate of Liquor Liability Insurance to this form. The insurance certificate must contain all of the following:

- 1) Show the exact licensee name (corporation, partnership, LLC, etc) and business address as shown on the license.
- 2) Cover completely the license period set by the local city or county licensing authority as shown on the license.

☐ Yes ☒ No During the past year has a summons been issued to the licensee under the Civil Liquor Liability Law?

Workers Compensation Insurance is also required by all licensees: Please complete the following:

Workers Compensation Insurance Company Name: National Security Insurance Policy # SWC1504118

I Certify that this license(s) has been approved in an official meeting by the governing body of the city or county.

City Clerk or County Auditor Signature _____ Date _____
 (Title)

ON SALE INTOXICATING LIQUOR LICENSEES ONLY, must also purchase a \$20 Retailer Buyers Card. To obtain the application for the Buyers Card, please call 651-201-7507, or visit our website at <https://dps.mn.gov/divisions/age/Pages/default.aspx>

State of Minnesota License Applicant Information

Under Minnesota law (M.S. 270.72), the agency issuing you this license is required to provide to the Minnesota Commissioner of Revenue your Minnesota business tax identification number and the Social Security number of each license applicant.

Under the Minnesota Government Data Practices Act and the Federal Privacy Act of 1974, we must advise you that:

- This information may be used to deny the issuance, renewal or transfer of your license if you owe the Minnesota Department of Revenue delinquent taxes, penalties, or interest;
- The licensing agency will supply it only to the Minnesota Department of Revenue. However, under the Federal Exchange of Information Act, the Department of Revenue is allowed to supply this information to the Internal Revenue Service;
- Failing to supply this information may jeopardize or delay the issuance of your license or processing your renewal application.

Please fill in the following information and return this form along with your application to the agency issuing the license. **DO NOT RETURN THIS FORM TO THE DEPARTMENT OF REVENUE.**

Please print or type

Name of license being applied for and license number (if renewal):	License Number #:
Intoxicating Liquor license including Sunday	
Licensing Authority (name of city, county, or state agency issuing license):	
New Prague, Mn	
License Renewal Date: 04/2025	

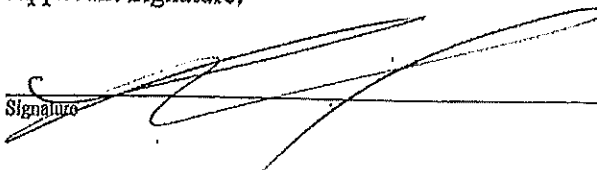
PERSONAL INFORMATION:

Applicant's last name Vanderbeek	Applicant's first name and middle initial Cory D	Social Security Number
Applicant's address		
City	State MN	Zip Code

BUSINESS INFORMATION:

Business name Bricksider 19, LLC		
Business address 825 1st St SE	City New Prague	State MN
Zip Code 56071	Federal tax identification number 33-2850159	
Minnesota tax identification number 9934424	If a Minnesota tax identification is not required, please explain on the reverse side of this form.	

Applicant Signature;

 Signature	President Title	3/30/2025 Date
--	--------------------	-------------------

Construction Codes and Licensing Division
Licensing and Certification Services
443 Lafayette Road North
St. Paul, MN 55155



E-mail: dli.license@state.mn.us
Website: www.dli.mn.gov
Phone: (651) 284-5034

Certificate of Compliance Minnesota Workers' Compensation Law

This form must be completed by the business license applicant.

Print in ink or type

Minnesota Statutes § 176.182 requires every state and local licensing agency to withhold the issuance or renewal of a license or permit to operate a business in Minnesota until the applicant presents acceptable evidence of compliance with the workers' compensation insurance coverage requirement of Minn. Stat. chapter 176. If the required information is not provided or is falsely stated, it shall result in a \$2,000 penalty assessed against the applicant by the commissioner of the Department of Labor and Industry.

A valid workers' compensation policy must be kept in effect at all times by employers as required by law.

License or certificate number (if applicable)	Business telephone number 612.326.4606	Alternate telephone number 612.327.4606	
Business name (Provide the legal name of the business entity. If the business is a sole proprietor or partnership, provide the owner's name(s), for example John Doe, or John Doe and Jane Doe.) Brickside 19, LLC			
DBA ("doing business as" or "also known as" an assumed name), if applicable Brickside 19			
Business address (must be physical street address, no P.O. boxes) 825 1st St SE	City New Prague	State MN	ZIP code 56071
County LeSueur	Email address		

You must complete number 1 or 2 below.

Note: You must resubmit this form to the authority issuing your license if any of the information you have provided changes.

1. ☒ **I have a workers' compensation insurance policy.**

Insurance company name (not the insurance agent)

National Security Insurance

Policy number SWC1504118	Effective date 08/06/2024	Expiration date 08/26/2026
------------------------------------	-------------------------------------	--------------------------------------

☐ **I am self-insured for workers' compensation.** (Attach a copy of the authorization to self-insure from the Minnesota Department of Commerce.)

2. **I am not required to have workers' compensation insurance because:**

- ☐ I only use independent contractors and do not have employees. (See Minn. Stat. § 176.043 for trucking and messenger courier industries; Minn. Stat. § 181.723, subd. 4, for building construction; and Minnesota Rules chapter 5224 for other industries.)
- ☐ I do not use independent contractors and have no employees. (See Minn. Stat. § 176.011, subd. 9, for the definition of an employee.)
- ☐ I use independent contractors and I have employees who are not required to be covered by the workers' compensation law. (Explain below.)
- ☐ I only have employees who are not required to be covered by the workers' compensation law. (Explain below.) (See Minn. Stat. § 176.041 for a list of excluded employees.)

Explain why your employees are not required to be covered

I certify the information provided on this form is accurate and complete. If I am signing on behalf of a business, I certify I am authorized to sign on behalf of the business.

Print name **Corey Vanderhoff**

Applicant signature (required) 	Title President	Date 03/30/2025
------------------------------------	---------------------------	---------------------------

If you have questions about completing this form or to request this form in Braille, large print or audio.

Certificate of Compliance MN Workers' Compensation Law 8.1.2024



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
ROBIN PIKAL, FINANCE DIRECTOR
SUBJECT: ACCEPTANCE OF 2024 ANNUAL FINANCIAL AUDIT REPORT
DATE: APRIL 10, 2025

Abby Schmidt of Abdo will present at the April 21st, 2025 City Council meeting.

Ms. Schmidt will review their audit findings as it pertains to the General Fund, Other Governmental Funds and Enterprise Funds through a PowerPoint presentation (attached).

At the conclusion of the presentation, City Council will be asked to take action to accept the 2024 Annual Financial Report.

Recommendation

Staff recommends the approval of the 2024 Annual Financial Audit Report as presented.



Executive Governance Summary

City of New Prague
New Prague, Minnesota

For the year ended December 31, 2024



Edina Office
5201 Eden Avenue, Ste 250
Edina, MN 55436
P 952.835.9090

Mankato Office
100 Warren Street, Ste 600
Mankato, MN 56001
P 507.625.2727

Scottsdale Office
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March 24, 2025

Management, Honorable Mayor and City Council
City of New Prague, Minnesota

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of New Prague, Minnesota (the City), for the year ended December 31, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated November 26, 2024. Professional standards also require that we communicate the following information related to our audit.

Significant Audit Findings

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did identify one deficiency in internal control that we consider to be material weaknesses described in the following pages as item 2024-002. We also identified certain significant deficiencies as items 2024-001, and 2024-003.

During our audit we reviewed internal control procedures over payroll, disbursements, cash receipts, utility billing and investments and found the City to have limited segregation of duties in these areas as noted below.

Internal Control Over Cash Receipts

Cause: The City does not have consistent oversight related to the golf course cash receipt activity.

Recommendation: We recommend the City review current controls and implement additional procedures to provide further oversight of the golf course.

Management Response:

The City is aware of the inconsistencies at the golf course and will review current procedures and implement new controls where possible.

2024-002

Material Audit Adjustments

Condition: Adjustments were needed to allocate capital project activity for the 2025 street project.

Criteria: The financial statements are the responsibility of the City's management.

Cause: The financial statements required material audit adjustments to be reasonably stated.

Effect: This indicated that it would be likely that a misstatement may occur and not be detected by the City's system of internal control. The audit firm cannot serve as a compensating control over this deficiency.

Recommendation: We recommend that management review large capital projects and obtain project breakouts from the engineer on a regular basis.

Management response:

The City will review the adjustments necessary and try to eliminate these entries in the future.

2024-003

Online PERA enrollment

Condition: Employees who were terminated were not terminated within the PERA website.

Criteria: Terminated employees are required to be terminated within the PERA system upon termination from the city.

Cause: It appears the city did not review terminated employees within the PERA system. Ultimately it is the City's responsibility to ensure they are terminated within the PERA system.

Effect: As a result the City did not terminate employees within the system, showing they are still getting PERA and could be subject to penalty.

Recommendation: We recommend that management review employees within the PERA system to ensure their status is accurate.

Management response:

The City will review the employees within the PERA system and adjust status as needed.

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported in accordance with *Government Auditing Standards*.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City are described in Note 1 to the financial statements. The City changed accounting policies during the year ended December 31, 2024 related to the accounting and financial reporting for accounting changes and error corrections (GASB 100) and compensated absences (GASB 101). We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumption about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements include depreciation on capital assets, allocation of wage expenses, liability for the City's pension, and the liability for the City's other postemployment benefits (OPEB).

- Management's estimate of depreciation is based on estimated useful lives of the assets. Depreciation is calculated using the straight-line method.
- Allocations of gross wages and payroll benefits are approved by the City Council within the City's budget and are derived from each employee's estimated time to be spent serving in the respective function of the City. These allocations are also used in allocating accrued compensated absences payable.
- Management's estimate of future paid sick time usage is based on historical usage data.
- Management's estimate of its pension liability is based on several factors including, but not limited to, anticipated investment return rate, retirement age for active employees, life expectancy, salary increases and form of annuity payment upon retirement.
- Management's estimate of its OPEB liability is based on several factors including, but not limited to, anticipated retirement age for active employees, life expectance, turnover, and healthcare cost trend rates.

We evaluated the key factors and assumptions used to develop these estimates in determining that they are reasonable in relation to the financial statements as a whole. The disclosures in the financial statements are neutral, consistent, and clear. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. We proposed several journal entries that we consider to be audit entries or corrections of management decisions of which the following we consider to be material audit adjustments:

- To adjust capital asset balances.

Disagreements with Management

For purposes of this letter professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated March 24, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI) (Management's Discussion and Analysis, the Schedules of Employer's Share of the Net Pension Liability, the Schedule of Changes in Net Pension Liability (Asset) and Related Ratios, the Schedules of Employer's Contributions and the Schedule of Changes in the City's Total OPEB Liability and Related Ratios), which is information that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the supplementary information (combining and individual fund financial statements and schedules), which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory or statistical sections, which accompany the financial statements but are not RSI. We did not audit or perform other procedures on this other information and we do not express an opinion or provide any assurance on them.

Future Accounting Standard Changes

The following Governmental Accounting Standards Board (GASB) Statements have been issued and may have an impact on future City financial statements: ⁽¹⁾

GASB Statement No. 102 – <i>Certain Risk Disclosures</i>	<i>Effective: 12/31/2025</i>
GASB Statement No. 103 – <i>Financial Reporting Model Improvements</i>	<i>Effective: 12/31/2026</i>
GASB Statement No. 104 – <i>Disclosure of Certain Capital Assets</i>	<i>Effective: 12/31/2026</i>

Further information on upcoming [GASB pronouncements](#).


* * * * *

Restriction on Use

This purpose of this communication is solely for the information and use of the City Council and management of the City and is not intended to be, and should not be used by anyone other than those specified parties.

Our audit would not necessarily disclose all weaknesses in the system because it was based on selected tests of the accounting records and related data. The comments and recommendations in the report are purely constructive in nature, and should be read in this context.

If you have any questions or wish to discuss any of the items contained in this letter, please feel free to contact us at your convenience. We wish to thank you for the continued opportunity to be of service and for the courtesy and cooperation extended to us by your staff.


Abdo
Mankato, Minnesota
March 24, 2025



FINANCIAL STATEMENTS

CITY OF NEW PRAGUE
NEW PRAGUE, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2024

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City of New Prague, Minnesota
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INTRODUCTORY SECTION
CITY OF NEW PRAGUE
NEW PRAGUE, MINNESOTA

FOR THE YEAR ENDED
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City of New Prague, Minnesota
Elected and Appointed Officials
For the Year Ended December 31, 2024

Section 9, Item c.

Elected Officials

Name	Title	Term Expires
Duane Jirik	Mayor	12/31/2026
Bruce Wolf	VP	12/31/2028
Maggie Bass	Council	12/31/2026
Rik Seiler	Council	12/31/2026
Shawn Ryan	Council	12/31/2028

Appointed Officials

Joshua Tetzlaff	City Administrator
Scott Joint Prosecution Assoc.	Criminal Attorney
Scott Riggs	Civil Attorney

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FINANCIAL SECTION
CITY OF NEW PRAGUE
NEW PRAGUE, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2024

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of New Prague
New Prague, Minnesota

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of New Prague, Minnesota, (the City) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City as of December 31, 2024, and the respective changes in financial position and cash flows, where applicable, thereof and the budgetary comparison for the General fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Change in Accounting Principle

As described in Note 9 to the financial statements, the City adopted the provisions of Governmental Accounting Standard Board (GASB) Statement No. 100, Accounting Changes and Error Corrections, for the year ended December 31, 2024. Adoption of the provisions of these statements results in significant change to the classifications of the components of the financial statements. Our opinion is not modified with respect to this matter.

As described in Note 9 to the financial statements, the City adopted the provisions of Governmental Accounting Standard Board (GASB) Statement No. 101, Compensated Absences, for the year ended December 31, 2024. Adoption of the provisions of these statements results in significant change to the classifications of the components of the financial statements. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis starting on page 17 and the Schedules of Employer's Share of the Net Pension Liability, the Schedules of Employer's Contributions, the Schedule of Changes in Net Pension Liability (Asset) and Related Ratios, and the Schedule of Changes in the City's Total OPEB Liability and Related Ratios starting on page 90 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinion on the financial statements that collectively comprise the City's basic financial statements. The accompanying combining, individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying combining, individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information in the annual report. The other information comprises the introductory and operational statistics and supplementary schedules section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 24, 2025 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Abdo
Mankato, Minnesota
March 24, 2025

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Management's Discussion and Analysis

As management of the City of New Prague, Minnesota, (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2024.

Financial Highlights

- The assets and deferred outflows or resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year as shown in the summary of net position on the following pages. The unrestricted net position may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position increased as shown in the summary of changes in net assets table on the following pages. This increase was due to an increase in charges for services and capital grants and contributions in the business-type activities and decreased public works and culture and rec expenditures due some larger capital projects coming to a close.
- As of the close of the current fiscal year, the City's governmental funds fund balances are shown in the Financial Analysis of the City's funds section of the MD&A. The total fund balance increased in comparison with the prior year. This increase was mainly due to the issuance of General Obligation Bonds, Series 2024A to cover ongoing project costs. The total of assigned and unassigned fund balance as shown in the governmental fund balance table is available for spending at the City's discretion.
- Unassigned fund balance in the General Fund, as shown in the financial analysis of the City's funds section, decreased from the prior year.
- The City's total bonded debt increase during the year. The increase was due to the issuance of General Obligation Bonds, Series 2024A.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplemental information in addition to the basic financial statements themselves.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of combining and individual fund financial statements and schedules that further explains and supports the information in the financial statements. Figure 1 reflects how the required parts of this annual report are arranged and relate to one another. In addition to these required elements, we have included a section with combining and individual fund financial statements and schedules that provide details about nonmajor governmental funds, which are added together and presented in single columns in the basic financial statements.

Figure 1
Required Components of the
City's Annual Financial Report

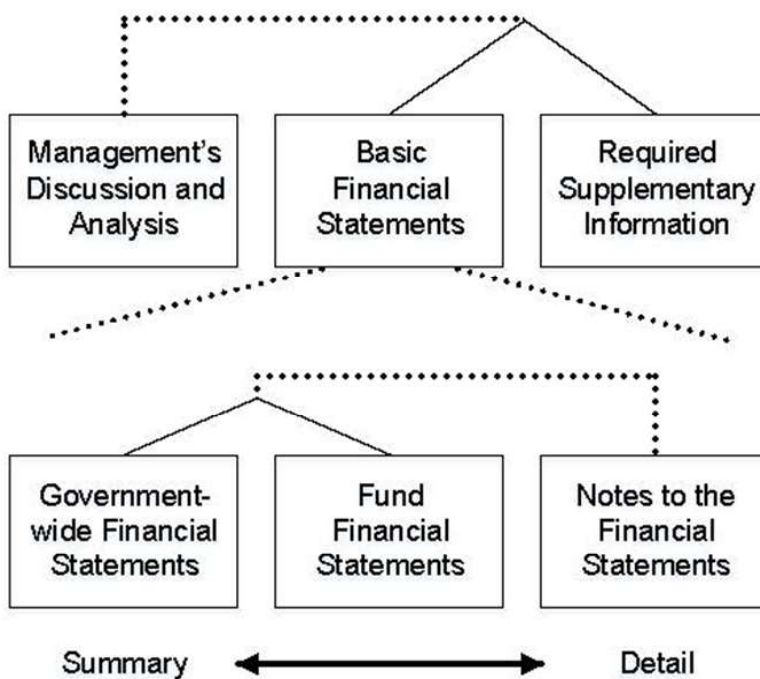


Figure 2 summarizes the major features of the City's financial statements, including the portion of the City's financial statements they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

Figure 2
Major Features of the Government-wide and Fund Financial Statements

	Government-wide Statements	Fund Financial Statements	
		Governmental Funds	Proprietary Funds
Scope	Entire City government (except fiduciary funds) and the City's component units	The activities of the City that are not proprietary or fiduciary, such as police, fire and parks	Activities the City operates similar to private businesses, such as the water and sewer system
Required financial statements	<ul style="list-style-type: none"> • Statement of Net Position • Statement of Activities 	<ul style="list-style-type: none"> • Balance Sheet • Statement of Revenues, Expenditures and Changes in Fund Balances 	<ul style="list-style-type: none"> • Statements of Net Position • Statements of Revenues, Expenses and Changes in Net Position • Statements of Cash Flows
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term
Type of deferred outflows/inflows of resources information	All deferred outflows/inflows of resources, regardless of when cash is received or paid.	Only deferred outflows of resources expected to be used up and deferred inflows of resources that come due during the year or soon thereafter; no capital assets included	All deferred outflows/inflows of resources, regardless of when cash is received or paid
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid

Government-wide Financial Statements. The *government-wide financial statements* are designed to provide a broad overview of the City's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenue (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include general government, public safety, streets and highways, culture and recreation, economic development and miscellaneous. The business-type activities of the City include water utility, sewer utility, electric utility, storm water utility, golf and ambulance.

The government-wide financial statements include not only the City itself (known as the *primary government*), but also a legally separate Economic Development Authority and Housing and Redevelopment Authority for which the City is financially accountable. Financial information for this *component unit* is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found starting on page 33 of this report.

Fund Financial Statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact by the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains numerous individual governmental funds, many of which are Debt Service funds, which are reported as one major fund for the government-wide financial statements. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General, Debt Service funds and the CIP 2024 fund, all of which are considered to be major funds. Data from the other nonmajor governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements or schedules* elsewhere in this report.

The City adopts an annual appropriated budget for its General fund and several special revenue funds. A budgetary comparison statement has been provided for these funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found starting on page 38 of this report.

Proprietary Funds. The City maintains one type of proprietary fund. *Enterprise funds* are used to report the functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its water utility, sewer utility, electric utility, storm water utility, golf and ambulance operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for each of the enterprise funds which are considered to be major funds of the City.

The basic proprietary fund financial statements can be found starting on page 43 of this report.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page 49 of this report.

Supplementary Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City of New Prague's share of net pension liabilities (assets) for defined benefits plans, schedules of contributions, progress in funding its obligation to provide pension benefits and other postemployment benefits to its employees. Required supplementary information can be found starting on page 90 of this report.

Other Information. The combining statements referred to earlier in connection with nonmajor governmental funds are presented following the notes to financial statements. Combining and individual fund financial statements and schedules can be found starting on page 102 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by at the close of the most recent fiscal year.

A large portion of the City's net position reflects its investment in capital assets (e.g., land, buildings, infrastructure, machinery and equipment and vehicles), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

City of New Prague's Summary of Net Position

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An additional portion of the City's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City is able to report positive balances in all three categories of net position, both for the City as a whole, as well as for its separate governmental and business-type activities.

	Governmental Activities			Business-type Activities		
	2024	2023	Increase (Decrease)	2024	2023	Increase (Decrease)
Assets						
Current and other assets	\$ 20,405,521	\$ 19,434,599	\$ 970,922	\$ 25,817,068	\$ 22,890,773	\$ 2,926,295
Capital assets	25,378,301	23,667,404	1,710,897	51,723,256	51,747,280	(24,024)
Total Assets	45,783,822	43,102,003	2,681,819	77,540,324	74,638,053	2,902,271
Deferred Outflows of Resources	2,036,347	2,687,547	(651,200)	236,741	463,061	(226,320)
Liabilities						
Long-term liabilities						
outstanding	13,852,968	13,264,941	588,027	33,584,755	33,667,198	(82,443)
Other liabilities	1,005,139	1,029,932	(24,793)	2,005,994	2,138,019	(132,025)
Total Liabilities	14,858,107	14,294,873	563,234	35,590,749	35,805,217	(214,468)
Deferred Inflows of Resources	2,488,388	2,440,138	48,250	749,525	538,453	211,072
Net Position						
Net investment in						
capital assets	14,172,513	13,597,101	575,412	19,563,910	19,996,938	(433,028)
Restricted	9,355,715	8,981,063	374,652	-	-	-
Unrestricted	6,945,446	6,476,375	469,071	21,872,881	18,760,506	3,112,375
Total Net Position	\$ 30,473,674	\$ 29,054,539	\$ 1,419,135	\$ 41,436,791	\$ 38,757,444	\$ 2,679,347
Net Position as a Percent of Total						
Net investment in						
capital assets	46.5 %	46.8 %		47.2 %	51.6 %	
Restricted	30.7	30.9		-	-	
Unrestricted	22.8	22.3		52.8	48.4	
	100.0 %	100.0 %		100.0 %	100.0 %	

Governmental Activities. Governmental activities increased the City's net position, as shown below. This increase was mainly due to a decrease in public works expenses. Key elements of this increase are as follows:

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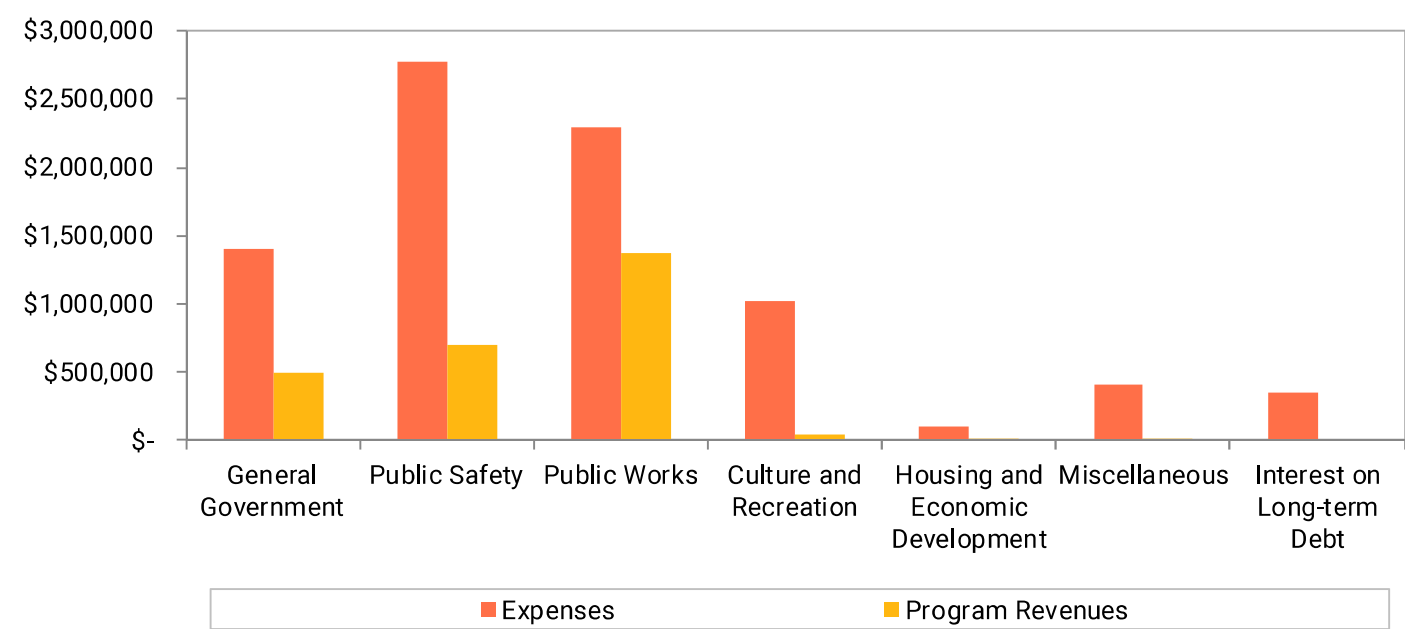
City of New Prague's Changes in Net Position

	Governmental Activities			Business-type Activities		
	2024	2023	Increase (Decrease)	2024	2023	Increase (Decrease)
Revenues						
Program Revenues						
Charges for services	\$ 1,008,539	\$ 566,661	\$ 441,878	\$ 18,027,368	\$ 17,570,505	\$ 456,863
Operating grants and contributions	442,195	774,529	(332,334)	-	-	-
Capital grants and contributions	1,175,108	2,874,352	(1,699,244)	858,558	341,666	516,892
General Revenues						
Property taxes/tax increments	4,869,599	4,853,414	16,185	-	-	-
Franchise taxes	87,942	94,949	(7,007)	-	-	-
Grants and contributions not restricted to specific programs	1,486,861	1,532,098	(45,237)	184,918	199	184,719
Investment earnings	682,500	696,255	(13,755)	774,383	612,568	161,815
Other	25,297	67,298	(42,001)	-	-	-
Gain on sale of capital assets	12,403	73,602	(61,199)	150,252	23,945	126,307
Total Revenues	9,790,444	11,533,158	(1,742,714)	19,995,479	18,548,883	1,446,596
Expenses						
General government	1,407,774	1,409,875	(2,101)	-	-	-
Public safety	2,777,697	2,764,556	13,141	-	-	-
Public works	2,294,041	2,757,709	(463,668)	-	-	-
Culture and recreation	1,028,846	1,067,252	(38,406)	-	-	-
Economic development	109,490	109,139	351	-	-	-
Miscellaneous	403,933	86,379	317,554	-	-	-
Interest on long-term debt	347,582	227,206	120,376	-	-	-
Water utility	-	-	-	1,530,665	1,484,765	45,900
Sewer utility	-	-	-	4,112,317	4,010,713	101,604
Storm water utility	-	-	-	447,801	404,204	43,597
Electric utility	-	-	-	9,727,959	9,406,677	321,282
Golf	-	-	-	1,485,352	1,498,240	(12,888)
Ambulance	-	-	-	13,984	13,674	310
Total Expenses	8,369,363	8,422,116	(52,753)	17,318,078	16,818,273	499,805
Increase (Decrease) in Net Position Before Transfers	1,421,081	3,111,042	(1,689,961)	2,677,401	1,730,610	946,791
Transfers	(1,946)	(81,270)	79,324	1,946	81,270	(79,324)
Change in Net Position	1,419,135	3,029,772	(1,610,637)	2,679,347	1,811,880	867,467
Net Position - January 1	29,054,539	26,024,767	3,029,772	38,757,444	36,945,564	1,811,880
Net Position - December 31	\$ 30,473,674	\$ 29,054,539	\$ 1,419,135	\$ 41,436,791	\$ 38,757,444	\$ 2,679,347

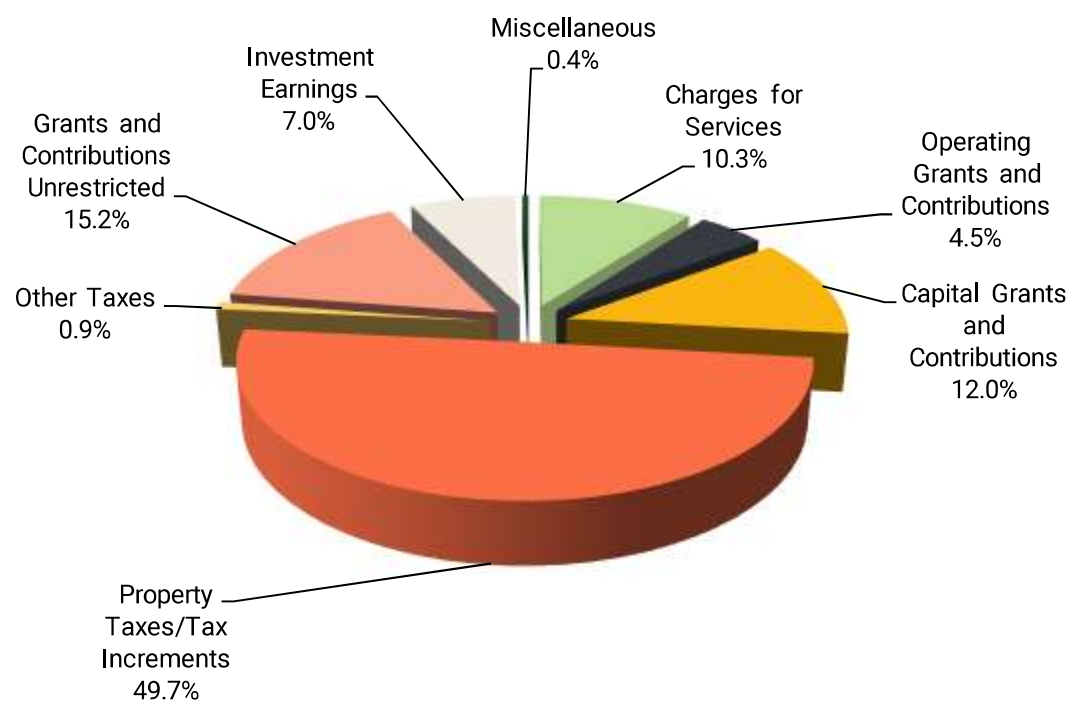
The decrease in capital grants and contributions in the governmental activities, relates to the completion of the 2023 street project. The increase in public safety expenses relates to the construction of the police addition project.

The following graphs depict various governmental activities and show the revenue and expenses directly related to these activities.

Expenses and Program Revenues - Governmental Activities



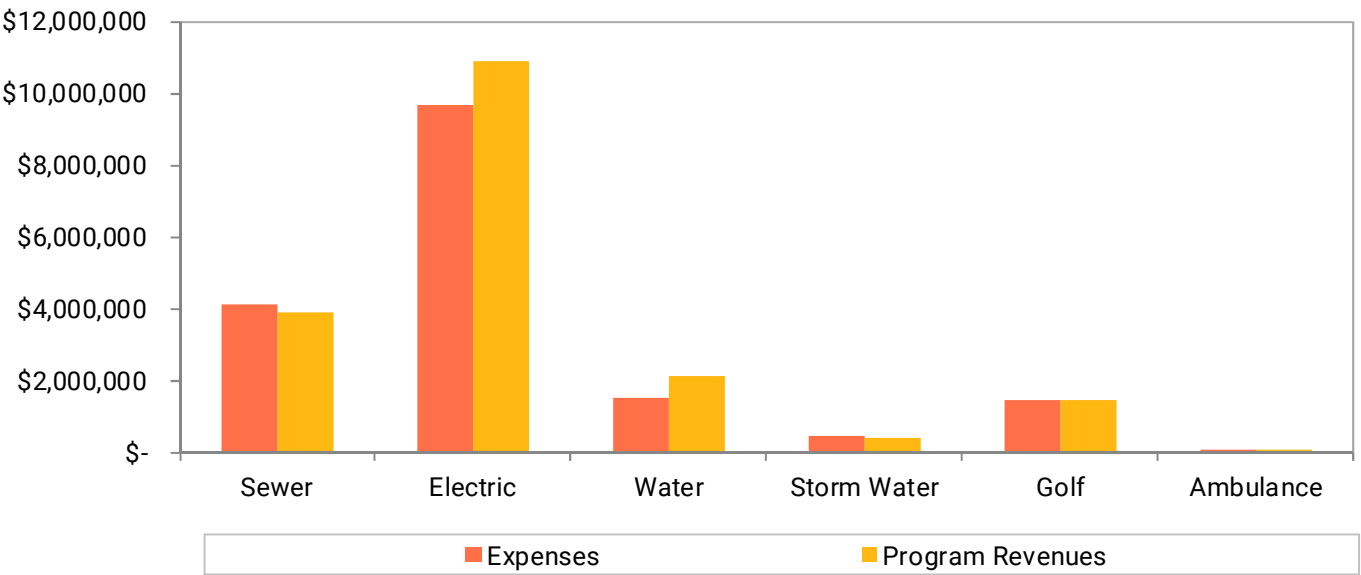
Revenues by Source - Governmental Activities



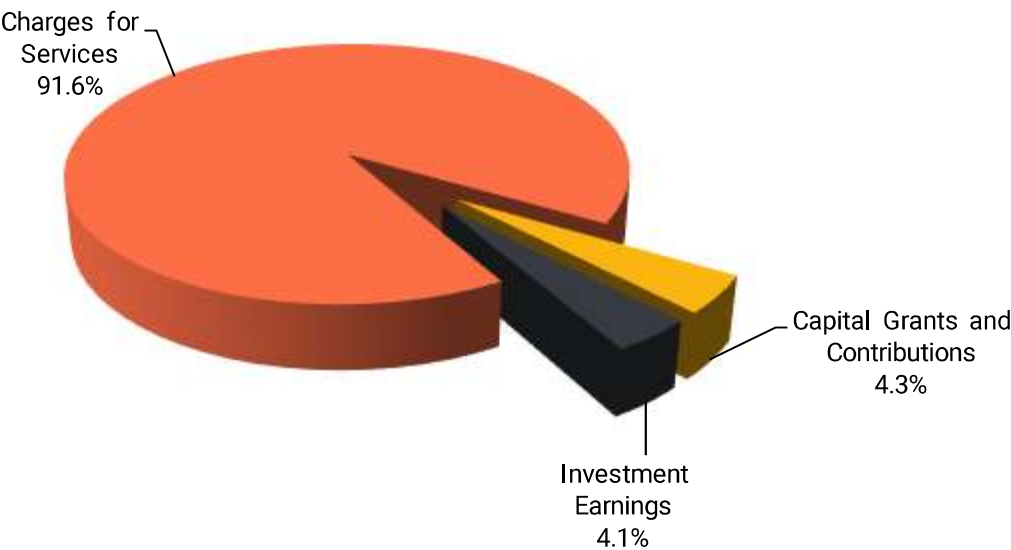
Business-type Activities. Business-type activities increased the City’s net position as shown in the change position table in the pages above. Key factors for the increase are as follows:

- Charges for services for business-type activities increased due to increases in rates and usage during the year.
- Total expenses for business-type activities increased due to rising costs for materials.
- Investment earnings increased due to rising interest rates.

Expenses and Program Revenues - Business - type Activities



Revenues by Source - Business - type Activities



As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows and balances of *spendable* resources. Such information is useful in assessing the City's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The table below outlines the governmental fund balances for the year ending December 31, 2024:

	General Fund	Debt Service Fund	CIP 2024	Other Governmental Funds	Total	Prior Year Total	Increase/ (Decrease)
Fund Balances							
Nonspendable	\$ 10,841	\$ -	\$ -	\$ -	\$ 10,841	\$ -	\$ 10,841
Restricted	145,615	4,863,319	202,980	1,465,972	6,677,886	6,775,819	(97,933)
Committed	743,987	-	-	69,482	813,469	743,987	69,482
Assigned	1,709,329	-	-	3,315,531	5,024,860	4,042,555	982,305
Unassigned	3,512,553	-	-	(745,663)	2,766,890	3,046,572	(279,682)
	<u>\$ 6,122,325</u>	<u>\$ 4,863,319</u>	<u>\$ 202,980</u>	<u>\$ 4,105,322</u>	<u>\$ 15,293,946</u>	<u>\$ 14,608,933</u>	<u>\$ 685,013</u>

As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances shown above. Additional information on the City's fund balances can be found in Note 1 starting on page 49 of this report.

The *General fund* is the chief operating fund of the City. At the end of the current year, the fund balance of the General fund is shown in the table above. As a measure of the General fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. The total unassigned fund balance as a percent of total fund expenditures is shown in the chart below along with total fund balance as a percent of total expenditures.

	Current Year Ending Balance	Prior Year Ending Balance	Increase/ (Decrease)
General Fund Fund Balances			
Nonspendable	\$ 10,841	\$ -	\$ 10,841
Restricted	145,615	359,753	(214,138)
Committed	743,987	743,987	-
Assigned	1,709,329	1,198,162	511,167
Unassigned	<u>3,512,553</u>	<u>3,189,952</u>	<u>322,601</u>
	<u>\$ 6,122,325</u>	<u>\$ 5,491,854</u>	<u>\$ 630,471</u>
General Fund expenditures	\$ 6,563,757	\$ 5,454,082	
Unassigned as a percent of expenditures	53.5%	58.5%	
Total Fund Balance as a percent of expenditures	93.3%	100.7%	

The fund balance of the City's General Fund increased during the current fiscal year as shown in the table above. The increase was due to decreased capital outlay in the parks department related to the purchase of a building in 2023. It was also due to an increase in miscellaneous revenues which includes some insurance proceeds received during the year.

Other major governmental analysis is shown below:

	December 31, 2024	December 31, 2023	Increase (Decrease)
Debt Service fund	\$ 4,863,319	\$ 4,878,058	\$ (14,739)
<i>The Debt Service fund decrease in fund balance during the year was due to increased principal payments during the current year.</i>			
CIP 2024	\$ 202,980	\$ (181,171)	\$ 384,151
<i>The CIP 2024 total fund balance increased during the year due to the issuance of General Obligation Bonds, Series 2024A to cover ongoing project costs.</i>			

Proprietary Funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Net position of the City's proprietary funds increased or (decreased) as follows:

	December 31, 2024	December 31, 2023	Increase (Decrease)
Water Utility	\$ 9,200,534	\$ 8,426,635	\$ 773,899
<i>The Water Utility fund increase in fund balance during the year was due to increased charges for services revenue during the current year.</i>			
Electric Utility	\$ 18,280,952	\$ 16,850,237	\$ 1,430,715
<i>The Electric Utility fund increase in fund balance during the year was due to increased charges for services revenue during the current year.</i>			
Sewer Utility	\$ 9,254,947	\$ 9,067,046	\$ 187,901
<i>The Sewer Utility total fund balance increased during the year due to increased charges for services and capital contributions incurred in the current year.</i>			

General Fund Budgetary Highlights

	Original Budgeted Amounts	Budget Amendments	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues	\$ 6,140,734	\$ -	\$ 6,140,734	\$ 6,625,611	\$ 484,877
Expenditures	6,379,904	-	6,379,904	6,563,757	(183,853)
Excess of Revenues Over Expenditures	(239,170)	-	(239,170)	61,854	301,024
Other Financing Sources (Uses)					
Sale of capital assets	-	-	-	12,403	12,403
Insurance recoveries	5,000	-	5,000	396,407	391,407
Transfers in	188,506	-	188,506	218,430	29,924
Transfers out	(41,946)	-	(41,946)	(58,623)	(16,677)
Total Other Financing Sources (Uses)	151,560	-	151,560	568,617	417,057
Net Change in Fund Balances	(87,610)	-	(87,610)	630,471	718,081
Fund Balances, January 1	5,491,854	-	5,491,854	5,491,854	-
Fund Balances, December 31	\$ 5,404,244	\$ -	\$ 5,404,244	\$ 6,122,325	\$ 718,081

The City's overall budget was not amended during the year as shown above.

Capital Assets. The City's investment in capital assets for its governmental and business-type activities as of December 31, 2024, is shown below in the capital assets table (net of accumulated depreciation). This investment in capital assets includes land, structures, improvements, machinery and equipment, vehicles, roads, highways and bridges. The total increase in the City's investment in capital assets for the current fiscal year was is shown in the table below.

Major capital asset events during the current fiscal year included the following:

- Parks Department
 - Parks Building
 - 2024 Toolcat
- Street Department
 - Chevy Silverado
- Police Department
 - Chevy Equinox
 - Mobile Radios
- Fire Department
 - Air Packs with Accessories
- Enterprise Funds – Water
 - Scada System
 - 10th Ave Water Main
 - Roof Replacement
- Enterprise Funds – Electric
 - GIS Mapping System
 - Chevy Silverado
 - Electric Vehicle Chargers
- 2024 CIP road construction project

Additional information on the City's capital assets can be found in Note 3C starting on page 63 of this report.

City of New Prague's Capital Assets
(Net of Depreciation)

	Governmental Activities			Business-type Activities			Total		
	2024	2023	Increase (Decrease)	2024	2023	Increase (Decrease)	2024	2023	Increase (Decrease)
Land	\$ 2,060,359	\$ 2,013,415	\$ 46,944	\$ 178,148	\$ 178,148	\$ -	\$ 2,238,507	\$ 2,191,563	\$ 46,944
Land Improvements	645,616	669,187	(23,571)	5,257	6,820	(1,563)	650,873	676,007	(25,134)
Buildings and Improvements	4,362,872	3,255,463	1,107,409	20,068,027	20,992,742	(924,715)	24,430,899	24,248,205	182,694
Infrastructure	11,248,534	12,459,048	(1,210,514)	24,237,042	23,153,533	1,083,509	35,485,576	35,612,581	(127,005)
Furniture and Equipment	1,868,718	1,993,263	(124,545)	6,479,491	7,035,351	(555,860)	8,348,209	9,028,614	(680,405)
Construction in Progress	5,192,202	3,277,028	1,915,174	755,291	380,686	374,605	5,947,493	3,657,714	2,289,779
Total	\$ 25,378,301	\$ 23,667,404	\$ 1,710,897	\$ 51,723,256	\$ 51,747,280	\$ (24,024)	\$ 77,101,557	\$ 75,414,684	\$ 1,686,873
Percent increase (decrease)			7.2%			0.0%			2.2%

Long-term Debt. At the end of the current fiscal year, the City had total bonded debt outstanding consisting of special assessment debt, revenue related debt, and general obligation debt as noted in the table below. While all of the City's bonds have revenue streams, they are all backed by the full faith and credit of the City.

City of New Prague's Outstanding Debt

Section 9, Item c.

	Governmental Activities			Business-type Activities		
	2024	2023	Increase (Decrease)	2024	2023	Increase (Decrease)
General Obligation Bonds	\$ 1,400,000	\$ 1,730,000	\$ (330,000)	\$ -	\$ -	\$ -
G.O. Improvement Bonds	9,292,749	7,797,846	1,494,903	-	-	-
G.O. Revenue Bonds	-	-	-	30,921,249	30,741,154	180,095
Revenue Bonds	-	-	-	373,000	262,000	111,000
Indenture of Trust	121,000	132,000	(11,000)	-	-	-
Total	\$ 10,813,749	\$ 9,659,846	\$ 1,153,903	\$ 31,294,249	\$ 31,003,154	\$ 291,095
Percent increase (decrease)			11.9%			0.9%

The City's total debt increased during the current fiscal year as shown in the table above. The key factor in this increase was the issuance of General Obligation Bonds, Series 2024A.

Minnesota statutes limit the amount of net general obligation debt a City may issue to 3 percent of the market value of taxable property within the City. Net debt is debt payable solely from ad valorem taxes. The current debt limitation for the City is \$31,054,863 which is in excess of the City's outstanding general obligation debt of \$1,400,000.

Additional information on the City's long-term debt can be found in Note 3E starting on page 66 of this report.

Economic Factors and Next Year's Budgets and Rates

The unemployment rate for Scott County is currently 2.3 percent, which is the same rate of 2.3 percent a year ago. The rate for Le Sueur County is currently at 4.6 percent, which is an increase from a rate of 4.4 percent a year ago. These rates can be compared to the State's average unemployment rate of 2.7 percent and the national average rate of 3.8 percent.

All of these factors were considered in preparing the City's budget for the 2025 fiscal year.

- The City's adopted 2025 General fund expenditure budget totaled \$7,008,854, which is a \$589,214 or 1.28 percent decrease over the 2024 adopted budget of \$6,419,640.
- New single family residential homes constructed in 2024 totaled 10. This was lower than the total of 11 new homes constructed in 2023.
- The rate increases for utility operations for 2025 are as follows:
 - Electric: 2% increase for residential and commercial rates and 2.3 percent for industrial and demand rates. Customer base charge increased by \$1.
 - Water: Increase of \$0.50/1000 gallons and \$2 increase to the monthly customer charge. Seasonal rates implemented in 2024 will remain in effect for 2025.
 - Sewer: 3.5 percent increase for residential and commercial rates
 - Storm Sewer: 4% increase in residential and commercial rates

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, City of New Prague, 118 Central Avenue North, New Prague, Minnesota 56071.

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

CITY OF NEW PRAGUE
NEW PRAGUE, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2024

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City of New Prague, Minnesota
Statement of Net Position
December 31, 2024

Section 9, Item c.

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Economic Development Authority
Assets				
Cash and temporary investments	\$ 15,063,517	\$ 21,283,262	\$ 36,346,779	\$ 677,004
Receivables				
Interest	278,712	-	278,712	-
Delinquent taxes	24,364	-	24,364	-
Accounts, net of allowance	155,565	2,041,074	2,196,639	-
Notes, net of allowance	493,840	-	493,840	-
Special assessments	2,906,125	1,072,404	3,978,529	-
Intergovernmental	1,170,606	91,355	1,261,961	316
Inventories	-	1,327,746	1,327,746	-
Prepaid items	10,841	1,227	12,068	-
Land held for resale	-	-	-	453,940
Net pension asset	301,951	-	301,951	-
Capital assets				
Nondepreciable	7,252,561	933,439	8,186,000	-
Depreciable, net of accumulated depreciation	18,125,740	50,789,817	68,915,557	742,244
Total Assets	<u>45,783,822</u>	<u>77,540,324</u>	<u>123,324,146</u>	<u>1,873,504</u>
Deferred Outflows of Resources				
Deferred other post employment benefit resources	15,400	11,371	26,771	122
Deferred pension resources	2,020,947	225,370	2,246,317	4,657
Total Deferred Outflows of Resources	<u>2,036,347</u>	<u>236,741</u>	<u>2,273,088</u>	<u>4,779</u>
Liabilities				
Accounts and contracts payable	660,271	1,072,724	1,732,995	2,493
Due to other governments	33,046	38,259	71,305	-
Accrued interest payable	155,405	426,507	581,912	-
Accrued wages payable	96,300	66,058	162,358	1,144
Deposits payable	18,173	249,353	267,526	-
Unearned revenue	41,944	153,093	195,037	-
Noncurrent liabilities				
Due within one year				
Long-term liabilities	1,346,565	2,123,796	3,470,361	-
Other postemployment benefits liability	7,963	5,877	13,840	63
Due in more than one year				
Long-term liabilities	10,672,404	30,340,686	41,013,090	-
Net pension liability	1,713,354	1,031,212	2,744,566	18,145
Other postemployment benefits liability	112,682	83,184	195,866	891
Total Liabilities	<u>14,858,107</u>	<u>35,590,749</u>	<u>50,448,856</u>	<u>22,736</u>
Deferred Inflows of Resources				
Deferred other post employment benefit resources	32,784	24,203	56,987	259
Deferred pension resources	2,455,604	725,322	3,180,926	13,384
Total Deferred Inflows of Resources	<u>2,488,388</u>	<u>749,525</u>	<u>3,237,913</u>	<u>13,643</u>
Net Position				
Net investment in capital assets	14,172,513	19,563,910	33,736,423	742,244
Restricted for				
Debt service	7,239,197	-	7,239,197	-
Capital projects	587,510	-	587,510	-
Net pension asset	301,951	-	301,951	-
Economic development	1,071,606	-	1,071,606	-
Park improvements	9,836	-	9,836	-
Public safety aid	145,615	-	145,615	-
Unrestricted	6,945,446	21,872,881	28,818,327	1,099,660
Total Net Position	<u>\$ 30,473,674</u>	<u>\$ 41,436,791</u>	<u>\$ 71,910,465</u>	<u>\$ 1,841,904</u>

The notes to the financial statements are an integral part of this statement.

City of New Prague, Minnesota
Statement of Activities
For the Year Ended December 31, 2024

Section 9, Item c.

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General government	\$ 1,407,774	\$ 491,786	\$ -	\$ -
Public safety	2,777,697	417,863	288,552	-
Public works	2,294,041	40,629	150,614	1,175,108
Culture and recreation	1,028,846	37,339	3,029	-
Economic development	109,490	13,722	-	-
Miscellaneous	403,933	7,200	-	-
Interest on long-term debt	347,582	-	-	-
Total Governmental Activities	<u>8,369,363</u>	<u>1,008,539</u>	<u>442,195</u>	<u>1,175,108</u>
Business-type activities				
Sewer utility	4,112,317	3,592,320	-	327,999
Electric utility	9,727,959	10,768,483	-	175,793
Water utility	1,530,665	1,792,049	-	354,766
Storm water utility	447,801	411,769	-	-
Golf	1,485,352	1,442,554	-	-
Ambulance	13,984	20,193	-	-
Total Business-type Activities	<u>17,318,078</u>	<u>18,027,368</u>	<u>-</u>	<u>858,558</u>
Total Primary Government	<u>\$ 25,687,441</u>	<u>\$ 19,035,907</u>	<u>\$ 442,195</u>	<u>\$ 2,033,666</u>
Component Unit				
Economic development	<u>\$ 62,736</u>	<u>\$ -</u>	<u>\$ 825</u>	<u>\$ -</u>

General Revenues

Property taxes, levied for general purposes
Property taxes, levied for debt service
Property taxes, levied for other governmental funds
Tax increments
Franchise taxes
Grants and contributions not restricted to specific programs
Unrestricted investment earnings
Other revenues
Gain on sale of capital assets

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position, January 1

Net Position, December 31

The notes to the financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position			Component Unit
Primary Government		Economic Development Authority	
Governmental Activities	Business-type Activities		Total
\$ (915,988)	\$ -	\$ (915,988)	
(2,071,282)	-	(2,071,282)	
(927,690)	-	(927,690)	
(988,478)	-	(988,478)	
(95,768)	-	(95,768)	
(396,733)	-	(396,733)	
(347,582)	-	(347,582)	
(5,743,521)	-	(5,743,521)	
-	(191,998)	(191,998)	
-	1,216,317	1,216,317	
-	616,150	616,150	
-	(36,032)	(36,032)	
-	(42,798)	(42,798)	
-	6,209	6,209	
-	1,567,848	1,567,848	

The notes to the financial statements are an integral part of this statement.

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FUND FINANCIAL STATEMENTS

CITY OF NEW PRAGUE
NEW PRAGUE, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2024

City of New Prague, Minnesota
Balance Sheet
Governmental Funds
December 31, 2024

Section 9, Item c.

	General	Debt Service	CIP 2024	Other Governmental Funds	Totals
Assets					
Cash and temporary investments	\$ 5,960,388	\$ 4,448,454	\$ 431,626	\$ 4,223,049	\$ 15,063,517
Receivables					
Interest	278,712	-	-	-	278,712
Delinquent taxes	24,364	-	-	-	24,364
Accounts	152,794	-	-	2,771	155,565
Notes, net of allowance	-	466,666	-	27,174	493,840
Special assessments	4,549	2,652,283	-	249,293	2,906,125
Intergovernmental	139,540	1,665	-	1,029,401	1,170,606
Prepaid items	10,841	-	-	-	10,841
Total Assets	\$ 6,571,188	\$ 7,569,068	\$ 431,626	\$ 5,531,688	\$ 20,103,570
Liabilities					
Accounts and contracts payable	\$ 239,598	\$ 53,466	\$ 228,646	\$ 138,561	\$ 660,271
Due to other governments	33,046	-	-	-	33,046
Accrued wages payable	96,300	-	-	-	96,300
Deposits payable	18,173	-	-	-	18,173
Unearned revenue	32,833	-	-	9,111	41,944
Total Liabilities	419,950	53,466	228,646	147,672	849,734
Deferred Inflows of Resources					
Unavailable revenue - property taxes	24,364	-	-	-	24,364
Unavailable revenue - special assessments	4,549	2,652,283	-	249,293	2,906,125
Unavailable revenue - grants	-	-	-	1,029,401	1,029,401
Total Deferred Inflows of Resources	28,913	2,652,283	-	1,278,694	3,959,890
Fund Balances					
Nonspendable					
Prepaid items	10,841	-	-	-	10,841
Restricted for					
Debt service	-	4,863,319	-	-	4,863,319
Economic development	-	-	-	1,071,606	1,071,606
Capital projects	-	-	202,980	384,530	587,510
Park improvements	-	-	-	9,836	9,836
Public safety aid	145,615	-	-	-	145,615
Committed for					
Emergency weather/disaster purposes	100,000	-	-	-	100,000
Future athletic field	143,987	-	-	-	143,987
Public facilities and infrastructure	500,000	-	-	-	500,000
Upgrades	-	-	-	69,482	69,482
Assigned for					
Acquisition of equipment and vehicles	413,120	-	-	-	413,120
Renovation/replacement of public facilities	1,153,279	-	-	-	1,153,279
Technology	100,000	-	-	-	100,000
Capital projects	-	-	-	2,694,716	2,694,716
Equipment	-	-	-	158,735	158,735
Economic development	-	-	-	73,476	73,476
Crime prevention	-	-	-	61,586	61,586
Park improvements	-	-	-	327,018	327,018
Rental house	42,930	-	-	-	42,930
Unassigned	3,512,553	-	-	(745,663)	2,766,890
Total Fund Balances	6,122,325	4,863,319	202,980	4,105,322	15,293,946
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 6,571,188	\$ 7,569,068	\$ 431,626	\$ 5,531,688	\$ 20,103,570

The notes to the financial statements are an integral part of this statement.

City of New Prague, Minnesota
Reconciliation of the Balance Sheet
to the Statement of Net Position
Governmental Funds
December 31, 2024

Section 9, Item c.

Amounts reported for governmental activities in the statement
of net position are different because

Total Fund Balances - Governmental Funds	\$ 15,293,946
Long-term net pension assets from pensions reported in governmental activities are not financial resources and therefore are not reported as assets in the funds.	301,951
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in the funds. Cost of capital assets, net of accumulated depreciation	25,378,301
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of	
Compensated absences payable	(307,651)
Bonds payable	(10,692,749)
Indenture of trust payable (HRA)	(121,000)
Bond premiums, net of amortization	(897,569)
Other post employment benefits	(120,645)
Net pension liability	(1,713,354)
Long-term assets are not available to pay current-period expenditures and, therefore, are unavailable in the funds.	
Delinquent property taxes receivable	24,364
Special assessments receivable	2,906,125
Grants receivable	1,029,401
Governmental funds do not report long-term amounts related to pensions.	
Deferred outflows of resources - pension resources	2,020,947
Deferred inflows of resources - pension resources	(2,455,604)
Governmental funds do not report long-term amounts related to other post employment benefits.	
Deferred outflows of other post employment benefit resources	15,400
Deferred inflows of other post employment benefit resources	(32,784)
Governmental funds do not report a liability for accrued interest until due and payable.	(155,405)
Total Net Position - Governmental Activities	<u>\$ 30,473,674</u>

The notes to the financial statements are an integral part of this statement.

City of New Prague, Minnesota
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2024

	General	Debt Service	Capital Project		Other Governmental Funds	Totals
			Formerly Nonmajor Fund CIP 2024	Formerly Major Fund CIP 2023		
Revenues						
Taxes	\$ 3,847,664	\$ 975,287	\$ -	\$ -	\$ 138,275	\$ 4,961,226
Special assessments	8,473	477,398	-	-	502	486,373
Licenses and permits	374,873	-	-	-	-	374,873
Intergovernmental	1,946,549	-	431,470	-	-	2,378,019
Charges for services	105,151	-	-	-	97,410	202,561
Fines and forfeits	17,861	-	-	-	-	17,861
Investment earnings	296,628	158,050	-	-	227,822	682,500
Miscellaneous	28,412	13,127	-	-	595	42,134
Total Revenues	<u>6,625,611</u>	<u>1,623,862</u>	<u>431,470</u>	<u>-</u>	<u>464,604</u>	<u>9,145,547</u>
Expenditures						
Current						
General government	1,270,329	-	-	-	-	1,270,329
Public safety	2,633,358	-	-	-	11,458	2,644,816
Public works	947,535	-	11,116	-	2,024	960,675
Culture and recreation	830,533	-	-	-	25,000	855,533
Economic development	-	109,490	-	-	-	109,490
Miscellaneous	403,933	-	-	-	-	403,933
Capital outlay						
General government	79,467	-	-	-	-	79,467
Public safety	171,876	-	-	-	401,519	573,395
Public works	43,767	-	2,345,957	-	318,285	2,708,009
Culture and recreation	182,959	-	-	-	17,096	200,055
Debt service						
Principal	-	1,016,097	-	-	-	1,016,097
Interest and other	-	350,984	-	-	-	350,984
Bond issuance costs and fees	-	4,369	44,026	-	-	48,395
Total Expenditures	<u>6,563,757</u>	<u>1,480,940</u>	<u>2,401,099</u>	<u>-</u>	<u>775,382</u>	<u>11,221,178</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>61,854</u>	<u>142,922</u>	<u>(1,969,629)</u>	<u>-</u>	<u>(310,778)</u>	<u>(2,075,631)</u>
Other Financing Sources (Uses)						
Sale of assets	12,403	-	-	-	-	12,403
Insurance recoveries	396,407	-	-	-	-	396,407
Transfers in	218,430	-	-	-	174,338	392,768
Debt issued	-	-	2,170,000	-	-	2,170,000
Premium on bonds issued	-	-	183,780	-	-	183,780
Transfers out	(58,623)	(157,661)	-	-	(178,430)	(394,714)
Total Other Financing Sources (Uses)	<u>568,617</u>	<u>(157,661)</u>	<u>2,353,780</u>	<u>-</u>	<u>(4,092)</u>	<u>2,760,644</u>
Net Change in Fund Balances	<u>630,471</u>	<u>(14,739)</u>	<u>384,151</u>	<u>-</u>	<u>(314,870)</u>	<u>685,013</u>
Fund Balances, January 1 as Previously Reported	5,491,854	4,878,058	-	258,309	3,980,712	14,608,933
Change within Financial Reporting Entity (Note 9)						
Change from major to nonmajor fund	-	-	-	(258,309)	181,171	(77,138)
Change from nonmajor to major fund	-	-	(181,171)	-	258,309	77,138
Fund balances, January 1 as Adjusted	<u>5,491,854</u>	<u>4,878,058</u>	<u>(181,171)</u>	<u>-</u>	<u>4,420,192</u>	<u>14,608,933</u>
Fund Balances, December 31	<u>\$ 6,122,325</u>	<u>\$ 4,863,319</u>	<u>\$ 202,980</u>	<u>\$ -</u>	<u>\$ 4,105,322</u>	<u>\$ 15,293,946</u>

The notes to the financial statements are an integral part of this statement.

City of New Prague, Minnesota
Reconciliation of the Statement of
Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities
Governmental Funds
For the Year Ended December 31, 2024

Amounts reported for governmental activities in the statement
of activities are different because

Net change in fund balances - governmental funds	\$ 685,013
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Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over the estimated useful lives and reported as depreciation expense.

Capital outlay	3,571,604
Depreciation expense	(1,860,707)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Principal repayments	1,016,097
Debt issued or incurred	(2,170,000)
Premiums on bonds issued, net of amortization	(96,803)

Long-term pension activity is not reported in governmental funds.

Pension expense	165,581
Direct aid contributions	43,052

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental fund because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.

(35,180)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Compensated absences	(104,998)
Other post employment benefits	1,923

Certain revenues are recognized as soon as they are earned. Under the modified accrual basis of accounting certain revenues cannot be recognized until they are available to liquidate liabilities of the current period.

Property taxes	(3,685)
Special assessments	353,999
Grants	(146,761)

Change in Net Position - Governmental Activities	\$ 1,419,135
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City of New Prague, Minnesota
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
General Fund
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenues				
Taxes	\$ 3,839,628	\$ 3,839,628	\$ 3,847,664	\$ 8,036
Special assessments	-	-	8,473	8,473
Licenses and permits	250,255	250,255	374,873	124,618
Intergovernmental	1,804,587	1,804,587	1,946,549	141,962
Charges for services	91,764	91,764	105,151	13,387
Fines and forfeits	20,000	20,000	17,861	(2,139)
Interest earnings	125,000	125,000	296,628	171,628
Miscellaneous	9,500	9,500	28,412	18,912
Total Revenues	<u>6,140,734</u>	<u>6,140,734</u>	<u>6,625,611</u>	<u>484,877</u>
Expenditures				
Current				
General government	1,314,630	1,314,630	1,270,329	44,301
Public safety	2,711,069	2,711,069	2,633,358	77,711
Public works	1,089,795	1,089,795	947,535	142,260
Culture and recreation	743,815	743,815	830,533	(86,718)
Miscellaneous	57,595	57,595	403,933	(346,338)
Capital outlay				
General government	152,000	152,000	79,467	72,533
Public safety	87,000	87,000	171,876	(84,876)
Public works	12,000	12,000	43,767	(31,767)
Culture and recreation	212,000	212,000	182,959	29,041
Total Expenditures	<u>6,379,904</u>	<u>6,379,904</u>	<u>6,563,757</u>	<u>(183,853)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(239,170)</u>	<u>(239,170)</u>	<u>61,854</u>	<u>301,024</u>
Other Financing Sources (Uses)				
Sale of assets	-	-	12,403	12,403
Insurance recoveries	5,000	5,000	396,407	391,407
Transfers in	188,506	188,506	218,430	29,924
Transfers out	(41,946)	(41,946)	(58,623)	(16,677)
Total Other Financing Sources (Uses)	<u>151,560</u>	<u>151,560</u>	<u>568,617</u>	<u>417,057</u>
Net Change in Fund Balances	(87,610)	(87,610)	630,471	718,081
Fund Balances, January 1	<u>5,491,854</u>	<u>5,491,854</u>	<u>5,491,854</u>	<u>-</u>
Fund Balances, December 31	<u>\$ 5,404,244</u>	<u>\$ 5,404,244</u>	<u>\$ 6,122,325</u>	<u>\$ 718,081</u>

The notes to the financial statements are an integral part of this statement.

City of New Prague, Minnesota
Statement of Net Position
Proprietary Funds
December 31, 2024

Section 9, Item c.

	Business-type Activities - Enterprise Funds			Business-type Activities - Enterprise Funds		
	604	605	Total Public Utilities	602	Other Enterprise Funds	Totals
	Water Utility	Electric Utility	Commission	Sewer Utility		
Assets						
Current Assets						
Cash and temporary investments						
Undesignated	\$ 3,278,062	\$ 4,930,308	\$ 8,208,370	\$ 7,816,268	\$ 1,937,623	\$ 17,962,261
Designated	-	2,451,001	2,451,001	870,000	-	3,321,001
Receivables						
Accounts, net of allowance	215,610	1,502,140	1,717,750	288,080	35,244	2,041,074
Special assessments - current portion	38,876	705	39,581	21,646	-	61,227
Intergovernmental	3,236	76,681	79,917	9,261	2,177	91,355
Inventories	79,718	1,175,700	1,255,418	-	72,328	1,327,746
Prepaid items	-	1,227	1,227	-	-	1,227
Total Current Assets	3,615,502	10,137,762	13,753,264	9,005,255	2,047,372	24,805,891
Noncurrent Assets						
Special assessments receivable - net of current portion	634,609	-	634,609	376,568	-	1,011,177
Capital assets						
Land	79,520	41,648	121,168	56,980	-	178,148
Construction in progress	51,632	579,472	631,104	100,312	23,875	755,291
Land improvements	-	-	-	-	910,290	910,290
Buildings	5,973,505	9,320,325	15,293,830	27,964,822	1,094,511	44,353,163
Infrastructure	12,516,466	14,416,301	26,932,767	8,571,632	8,777,601	44,282,000
Machinery and equipment	367,306	2,401,553	2,768,859	13,932,438	1,807,088	18,508,385
Less accumulated depreciation	(9,365,070)	(16,567,723)	(25,932,793)	(24,245,847)	(7,085,381)	(57,264,021)
Total Capital Assets	9,623,359	10,191,576	19,814,935	26,380,337	5,527,984	51,723,256
(net of accumulated depreciation)						
Total Noncurrent Assets	10,257,968	10,191,576	20,449,544	26,756,905	5,527,984	52,734,433
Total Assets	13,873,470	20,329,338	34,202,808	35,762,160	7,575,356	77,540,324
Deferred Outflows of Resources						
Deferred other post employment benefit resources	2,308	4,870	7,178	2,723	1,470	11,371
Deferred pension resources	33,130	100,865	133,995	51,169	40,206	225,370
Total Deferred Outflows of Resources	35,438	105,735	141,173	53,892	41,676	236,741
Liabilities						
Current Liabilities						
Accounts and contracts payable	9,138	949,362	958,500	88,623	25,601	1,072,724
Due to other governments	7,275	983	8,258	26,689	3,312	38,259
Accrued interest payable	56,456	-	56,456	332,725	37,326	426,507
Accrued wages payable	12,579	33,358	45,937	12,718	7,403	66,058
Accrued compensated absences payable	31,644	59,637	91,281	24,744	5,239	121,264
Customer deposits payable	25,529	109,043	134,572	48,189	66,592	249,353
Unearned revenue	-	-	-	-	153,093	153,093
Other post employment benefits	1,193	2,517	3,710	1,408	759	5,877
Current portion of bonds payable	323,552	-	323,552	1,474,774	204,206	2,002,532
Total Current Liabilities	467,366	1,154,900	1,622,266	2,009,870	503,531	4,135,667
Noncurrent Liabilities						
Accrued compensated absences payable	39,460	95,841	135,301	38,587	9,984	183,872
Bonds payable - net of current portion	3,898,127	-	3,898,127	24,140,510	2,118,177	30,156,814
Net pension liability	168,984	514,464	683,448	199,362	148,402	1,031,212
Other post employment benefits	16,885	35,626	52,511	19,920	10,753	83,184
Total Noncurrent Liabilities	4,123,456	645,931	4,769,387	24,398,379	2,287,316	31,455,082
Total Liabilities	4,590,822	1,800,831	6,391,653	26,408,249	2,790,847	35,590,749
Deferred Inflows of Resources						
Deferred other post employment benefit resources	4,913	10,366	15,279	5,796	3,128	24,203
Deferred pension resources	112,639	342,924	455,563	147,060	122,699	725,322
Total Deferred Inflows of Resources	117,552	353,290	470,842	152,856	125,827	749,525
Net Position						
Net investment in capital assets	5,401,680	10,191,576	15,593,256	765,053	3,205,601	19,563,910
Unrestricted	3,798,854	8,089,376	11,888,230	8,489,894	1,494,757	21,872,881
Total Net Position	\$ 9,200,534	\$ 18,280,952	\$ 27,481,486	\$ 9,254,947	\$ 4,700,358	\$ 41,436,791

The notes to the financial statements are an integral part of this statement.

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City of New Prague, Minnesota
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2024

Section 9, Item c.

	Business-type Activities - Enterprise Funds			Business-type Activities - Enterprise Funds		
	604	605	Total Public Utilities	602	Total Nonmajor Funds	Totals
	Water Utility	Electric Utility	Commission	Sewer Utility		
Operating Revenues						
Sales	\$ -	\$ -	\$ -	\$ -	\$ 499,714	\$ 499,714
Cost of sales	-	-	-	-	(242,775)	(242,775)
Gross profit	-	-	-	-	256,939	256,939
Charges for services	1,773,289	10,667,220	12,440,509	3,591,797	1,353,571	17,385,877
Miscellaneous	-	-	-	-	20,704	20,704
Total Operating Revenues	1,773,289	10,667,220	12,440,509	3,591,797	1,631,214	17,663,520
Operating Expenses						
Purchases and generation	108,844	7,244,488	7,353,332	-	-	7,353,332
Transmission and distribution	389,838	93,997	483,835	-	-	483,835
Administration and general	406,814	1,629,790	2,036,604	-	-	2,036,604
Salaries and benefits	-	-	-	653,854	790,421	1,444,275
Supplies	-	-	-	322,736	142,230	464,966
Other services and charges	-	-	-	200,912	186,571	387,483
Insurance	-	-	-	56,327	16,904	73,231
Utilities	-	-	-	354,940	89,743	444,683
Depreciation	516,951	750,696	1,267,647	1,609,740	406,747	3,284,134
Total Operating Expenses	1,422,447	9,718,971	11,141,418	3,198,509	1,632,616	15,972,543
Operating Income (Loss)	350,842	948,249	1,299,091	393,288	(1,402)	1,690,977
Nonoperating Revenues (Expenses)						
Intergovernmental	37,523	23,433	60,956	28,879	95,083	184,918
Investment income	120,226	222,950	343,176	351,020	80,187	774,383
Miscellaneous income	12,940	101,263	114,203	297	-	114,500
Water meter sales	5,820	-	5,820	-	-	5,820
Refunds and reimbursements	-	-	-	226	-	226
Gain (loss) on disposal of capital assets	-	8,015	8,015	-	142,237	150,252
Bond issuance expense	(16,687)	-	(16,687)	(14,988)	(12,400)	(44,075)
Interest expense	(125,956)	(8,988)	(134,944)	(922,192)	(81,871)	(1,139,007)
Amortization of bond premium	34,425	-	34,425	23,372	23,052	80,849
Total Nonoperating Revenues (Expenses)	68,291	346,673	414,964	(533,386)	246,288	127,866
Income (Loss) Before Contributions and Transfers	419,133	1,294,922	1,714,055	(140,098)	244,886	1,818,843
Capital Contributions						
Hookup charges	46,566	-	46,566	131,289	-	177,855
Special assessments	308,200	-	308,200	196,710	-	504,910
Other entities	-	175,793	175,793	-	-	175,793
Total Capital Contributions	354,766	175,793	530,559	327,999	-	858,558
Transfers In	-	-	-	-	41,946	41,946
Transfers Out	-	(40,000)	(40,000)	-	-	(40,000)
Total Transfers	-	(40,000)	(40,000)	-	41,946	1,946
Change in Net Position	773,899	1,430,715	2,204,614	187,901	286,832	2,679,347
Net Position, January 1	8,426,635	16,850,237	25,276,872	9,067,046	4,413,526	38,757,444
Net Position, December 31	\$ 9,200,534	\$ 18,280,952	\$ 27,481,486	\$ 9,254,947	\$ 4,700,358	\$ 41,436,791

The notes to the financial statements are an integral part of this statement.

City of New Prague, Minnesota
Statement of Cash Flows (Continued on the Following Pages)
Proprietary Funds
For the Year Ended December 31, 2024

Section 9, Item c.

	Business-type Activities - Enterprise Funds			Business-type Activities - Enterprise Funds		
	604	605	Total Public Utilities	602	Total Nonmajor Funds	Totals
	Water Utility	Electric Utility	Commission	Sewer Utility		
Cash Flows from Operating Activities						
Receipts from customers	\$ 1,772,877	\$ 10,721,928	\$ 12,494,805	\$ 3,581,550	\$ 1,892,787	\$ 17,969,142
Payments to suppliers and vendors	(421,517)	(7,817,567)	(8,239,084)	(946,728)	(745,344)	(9,931,156)
Payments to and on behalf of employees	(563,737)	(1,376,864)	(1,940,601)	(649,501)	(795,568)	(3,385,670)
Other receipts	12,940	101,263	114,203	523	22,401	137,127
Net Cash Provided (Used) by Operating Activities	800,563	1,628,760	2,429,323	1,985,844	374,276	4,789,443
Cash Flows from Noncapital Financing Activities						
Grants received	37,523	23,433	60,956	28,879	95,083	184,918
Transfers from other funds	-	-	-	-	41,946	41,946
Transfers to other funds	-	(40,000)	(40,000)	-	-	(40,000)
Net Cash Provided (Used) by Noncapital Financing Activities	37,523	(16,567)	20,956	28,879	137,029	186,864
Cash Flows from Capital Financing Activities						
Special assessment receipts	113,930	-	113,930	57,016	-	170,946
Capital contributions from other entities	-	175,793	175,793	-	-	175,793
Proceeds from bonds issued, net of discount/premiums	888,331	-	888,331	801,900	663,472	2,353,703
Acquisition and construction of capital assets	(963,185)	(623,475)	(1,586,660)	(742,647)	(706,816)	(3,036,123)
Proceeds from the disposal of capital assets	-	8,015	8,015	-	-	8,015
Principal paid on bonds	(290,980)	-	(290,980)	(1,418,577)	(174,348)	(1,883,905)
Interest paid on bonds and notes	(114,629)	(8,988)	(123,617)	(927,328)	(77,968)	(1,128,913)
Issuance costs paid on bonds	(16,687)	-	(16,687)	(14,988)	(12,400)	(44,075)
Hookup charges	45,914	-	45,914	131,289	-	177,203
Net Cash Provided (Used) by Capital Financing Activities	(337,306)	(448,655)	(785,961)	(2,113,335)	(308,060)	(3,207,356)
Cash Flows From Investing Activities						
Interest received	120,226	222,950	343,176	351,020	80,187	774,383
Net Increase (Decrease) in Cash and Cash Equivalents	621,006	1,386,488	2,007,494	252,408	283,432	2,543,334
Cash and Cash Equivalents, January 1,	2,657,056	5,994,821	8,651,877	8,433,860	1,654,191	18,739,928
Cash and Cash Equivalents, December 31,	<u>\$ 3,278,062</u>	<u>\$ 7,381,309</u>	<u>\$ 10,659,371</u>	<u>\$ 8,686,268</u>	<u>\$ 1,937,623</u>	<u>\$ 21,283,262</u>
Cash and Cash Equivalents						
Undesignated	\$ 3,278,062	\$ 4,930,308	\$ 8,208,370	\$ 7,816,268	\$ 1,937,623	\$ 17,962,261
Designated	-	2,451,001	2,451,001	870,000	-	3,321,001
Total Cash and Cash Equivalents	<u>\$ 3,278,062</u>	<u>\$ 7,381,309</u>	<u>\$ 10,659,371</u>	<u>\$ 8,686,268</u>	<u>\$ 1,937,623</u>	<u>\$ 21,283,262</u>

The notes to the financial statements are an integral part of this statement.

City of New Prague, Minnesota
Statements of Cash Flows (Continued)
Proprietary Funds
For the Year Ended December 31, 2024

Section 9, Item c.

	Business-type Activities - Enterprise Funds			Business-type Activities - Enterprise Funds		
	604	605	Total Public Utilities	602	Total Nonmajor Funds	Totals
	Water Utility	Electric Utility	Commission	Sewer Utility		
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities						
Operating income (loss)	\$ 350,842	\$ 948,249	\$ 1,299,091	\$ 393,288	\$ (1,402)	\$ 1,690,977
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities						
Other income related to operations	18,760	101,263	120,023	523	-	120,546
Depreciation	516,951	750,696	1,267,647	1,609,740	406,747	3,284,134
(Increase) decrease in assets						
Accounts receivable	(7,313)	52,755	45,442	(11,947)	5,676	39,171
Intergovernmental	1,081	1,953	3,034	1,700	212	4,946
Inventories	(30,052)	(48,987)	(79,039)	-	(14,440)	(93,479)
Prepaid items	-	1,017	1,017	-	-	1,017
(Increase) decrease in deferred outflows of resources						
Deferred other post employment benefit resources	1,564	668	2,232	1,166	27	3,425
Deferred pension resources	42,249	84,929	127,178	50,034	45,683	222,895
Increase (decrease) in liabilities						
Accounts and contracts payable	3,613	(187,696)	(184,083)	(695)	(52,881)	(237,659)
Due to other governments	60	983	1,043	3,730	200	4,973
Accrued wages payable	3,880	11,927	15,807	(26)	1,417	17,198
Accrued compensated absences payable	17,690	33,093	50,783	33,365	12,418	96,566
Customer deposits payable	(7,246)	(29,999)	(37,245)	(14,848)	881	(51,212)
Unearned revenue	-	-	-	-	34,430	34,430
Other post employment benefits payable	(1,342)	10,363	9,021	1,822	4,003	14,846
Net pension liability	(124,753)	(209,523)	(334,276)	(124,106)	(116,021)	(574,403)
Increase (decrease) in deferred inflows of resources						
Deferred other post employment benefit resources	(2,416)	(118)	(2,534)	(1,565)	294	(3,805)
Deferred pension resources	16,995	107,187	124,182	43,663	47,032	214,877
Net Cash Provided (Used) by Operating Activities	<u>\$ 800,563</u>	<u>\$ 1,628,760</u>	<u>\$ 2,429,323</u>	<u>\$ 1,985,844</u>	<u>\$ 374,276</u>	<u>\$ 4,789,443</u>
Noncash Investing, Capital and Financing Activities						
Amortization of bond (premium) discount	\$ (34,425)	\$ -	\$ (34,425)	\$ (23,372)	\$ (23,052)	\$ (80,849)
Bond premium issued	\$ 68,331	\$ -	\$ 68,331	\$ 61,900	\$ 36,443	\$ 166,674
Trade in allowance on capital asset trade	\$ -	\$ -	\$ -	\$ -	\$ 175,000	\$ 175,000
Book value of disposed/traded of capital assets	\$ -	\$ -	\$ -	\$ -	\$ (32,763)	\$ (32,763)
Capital assets acquired on account	\$ -	\$ 24,519	\$ 24,519	\$ 57,231	\$ -	\$ 81,750

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Note 1: Summary of Significant Accounting Policies

A. Reporting Entity

The City of New Prague (the City) operates under a home rule charter form of government. The City is governed by an elected Mayor and a four-member Council. The Council exercises legislative authority and determines all matters of policy. The Council appoints personnel responsible for the proper administration of all affairs relating to the City. The City has considered all potential units for which it is financially accountable, and other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board (GASB) has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body, and (1) the ability of the primary government to impose its will on that organization or (2) the potential for the organization to provide specific benefits to, or impose specific financial burdens on the primary government. As required by accounting principles generally accepted in the United States of America, these financial statements present the City and its component units, entities for which the City is considered to be financially accountable. The following is a brief review of each potential component unit addressed in defining the government's reporting entity.

Included within the reporting entity:

City of New Prague Utilities Commission (PUC). The Commission's governing board is appointed by the City Council. Bond issuance authorizations also are approved by the City and the legal liability for the general obligation portion of the Commission's debt remains with the City. The PUC is not considered a component unit and its Water Utility and Electric Utility funds are reported as enterprise funds of the City.

City of New Prague Housing and Redevelopment Authority (HRA). The HRA was created by the City to carry out housing and redevelopment projects. The governing board is appointed by the City Council, the Council reviews and approves HRA tax levies and the City provides major community development financing for HRA activities. Debt issued for HRA activities are general obligations of the City. The HRA is a blended component unit reported as a Debt Service fund of the City.

City of New Prague Economic Development Authority (EDA). The EDA was created by the City to carry out economic development projects. Two of the seven-member board of commissioners are a City Council member and the Mayor while all other members are appointed by the Council. The EDA's governing body does not have substantively the same board as the City, has no outstanding debt issued through the City, and does not provide services entirely to the City. Therefore, the EDA is a discretely presented component unit presented as a governmental activities.

Excluded from the reporting entity:

New Prague Fire Department Relief Association. The association is organized as a non-profit organization by its members to provide pension and other benefits to members in accordance with Minnesota statutes. The Board of Directors is appointed by the membership of the Association. All funding is conducted in accordance with Minnesota statutes, whereby state aids flow to the association, tax levies are determined by the Association and are only reviewed by the City and the Association pays benefits directly to its members.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

Note 1: Summary of Significant Accounting Policies (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, intergovernmental revenue, charges for services, and interest on investments associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, grants, entitlement and donations. On an accrual basis, revenue from property taxes is recognized in the year for which the tax is levied. Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Grants and entitlements received before eligibility requirements are met are also recorded as unearned revenue.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 1: Summary of Significant Accounting Policies (Continued)

The City reports the following major governmental funds:

The *General fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Debt Service* fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

The *CIP 2024 fund* is used to account for the expenditures related to the completion of 2024 CIP projects.

The City reports the following major proprietary funds:

The *Water Utility enterprise fund* accounts for costs associated with the City's water system and to ensure that user charges are sufficient to pay for those costs.

The *Sewer Utility enterprise fund* accounts for the costs associated with the City's sewer system and to ensure that user charges are sufficient to pay for those costs.

The *Electric Utility enterprise fund* accounts for the costs associated with the City's electric utility system and to ensure that user charges are sufficient to pay for those costs.

As a general rule the effect of interfund activity has been eliminated from government-wide financial statements. Exceptions to this general rule are transactions that would be treated as revenues, expenditures or expenses if they involved external organizations, such as buying goods and services or payment in lieu of taxes, are similarly treated when they involve other funds of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds are charges to customers for sales and services. The City also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position/Fund Balance

Deposits and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. The proprietary funds' portion in the government-wide cash and temporary investments pool is considered to be cash and cash equivalents for purposes of the statements of cash flows.

Cash balances from all funds are pooled and invested, to the extent available, in certificates of deposit and other authorized investments. Earnings from such investments are allocated on the basis of applicable participation by each of the funds.

Note 1: Summary of Significant Accounting Policies (Continued)

The City may invest idle funds as authorized by Minnesota statutes, as follows:

1. Direct obligations or obligations guaranteed by the United States or its agencies.
2. Shares of investment companies registered under the Federal Investment Company Act of 1940 and received the highest credit rating, rated in one of the two highest rating categories by a statistical rating agency, and have a final maturity of thirteen months or less.
3. General obligations of a state or local government with taxing powers rated "A" or better; revenue obligations rated "AA" or better.
4. General obligations of the Minnesota Housing Finance Agency rated "A" or better.
5. Obligation of a school district with an original maturity not exceeding 13 months and (i) rated in the highest category by a national bond rating service or (ii) enrolled in the credit enhancement program pursuant to statute section 126C.55.
6. Bankers' acceptances of United States banks eligible for purchase by the Federal Reserve System.
7. Commercial paper issued by United States banks corporations or their Canadian subsidiaries, of highest quality category by at least two nationally recognized rating agencies, and maturing in 270 days or less.
8. Repurchase or reverse repurchase agreements and securities lending agreements with financial institutions qualified as a "depository" by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding \$10,000,000, a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities broker-dealers.
9. Guaranteed investment contracts (GIC's) issued or guaranteed by a United States commercial bank, a domestic branch of a foreign bank, a United States insurance company, or its Canadian subsidiary, whose similar debt obligations were rated in one of the top two rating categories by a nationally recognized rating agency.

Broker money market funds operate in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the shares.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The City's recurring fair value measurements are listed in detail on page 53 and are valued using quoted market prices (Level 1 inputs).

Note 1: Summary of Significant Accounting Policies (Continued)

Investment Policy

The City's investment policy incorporates Minnesota statutes as described above which reduces the City's exposure to credit, custodial credit and interest rate risks. Specific risk information for the City is as follows:

- *Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Ratings are provided by various credit rating agencies and where applicable, indicate associated credit risk. Minnesota statutes and the City's investment policy limit the City's investments to the list above.
- *Custodial Credit Risk.* Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The City's investment policy does not address custodial credit risk but typically limits its exposure by purchasing insured or registered investments.
- *Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The City limits investments in any one institution, other than the U.S. Government or its agencies, to not more than \$2,000,000 or 30 percent of the total portfolio. The City has no concentrations greater than their own requirements in any one issuer.
- *Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the City requires at least 5 percent of the City's investment portfolio to be available on a daily basis without loss of principal. Also, no more than 30 percent of the portfolio should have maturities exceeding 3 years.

Property Taxes

The Council annually adopts a tax levy and certifies it to the County in December for collection the following year. The County is responsible for collecting all property taxes for the City. These taxes attach an enforceable lien on taxable property within the City on January 1 and are payable by the property owners in two installments. The taxes are collected by the County Treasurer and tax settlements are made to the City during January, June, and November each year.

Delinquent taxes receivable include the past six years' uncollected taxes. Delinquent taxes have been offset by a deferred inflow of resources for delinquent taxes not received within 60 days after year end in the governmental fund financial statements.

Accounts Receivable

Accounts receivable include amounts billed for services provided before year end. Unbilled utility enterprise fund receivables are also included for services provided in 2024. All trade receivables are shown net of an allowance for uncollectible accounts. The allowance for uncollectible accounts at December 31, 2024 was \$10,000 in the Electric Utility enterprise fund and \$4,000 the Water Utility enterprise fund.

Special Assessments

Special assessments represent the financing for public improvements paid for by benefiting property owners. These assessments are recorded as receivables upon certification to the County. Special assessments are recognized as revenue when they are annually certified to the County or received in cash or within 60 days after year end. All governmental special assessments receivable are offset by a deferred inflow of resources in the fund financial statements.

Note 1: Summary of Significant Accounting Policies (Continued)

Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Certain advances between funds, as reported in the fund financial statements, are offset by a fund balance nonspendable account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable financial resources.

Inventories

Inventories of the proprietary funds are stated at the lower of cost or market with cost determined on a first-in, first-out basis.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from that fund that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund as reductions of expenditures/expense in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursement are reported as transfers. Transfers were made when necessary to close various capital projects in accordance with the resolutions.

Land Held for Resale

Land is acquired by the City for subsequent resale for development purposes. Land held for resale is reported as an asset at lower of cost or market value in the fund that acquired it.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City and Commission as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. The City reports infrastructure assets on a network and subsystem basis. Accordingly, the amounts spent for the construction or acquisition of infrastructure assets are capitalized and reported in the government-wide financial statements. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Note 1: Summary of Significant Accounting Policies (Continued)

In the case of initial capitalization of general infrastructure assets (i.e., those reported by governmental activities) the historical costs have been accumulated beginning with the year-ended December 31, 1981. The City was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the actual cost of the infrastructure to be capitalized by using available records). As the City constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or extend its useful life beyond the original estimate. Donated assets with an individual cost greater than \$5,000 and a useful life of greater than one year are recognized as capital assets.

Major outlays for capital assets and improvement are capitalized as projects are constructed.

Property, plant and equipment are depreciated using the straight line method over the following estimated useful lives:

Assets	Years
Infrastructure	15 - 20
Buildings and Improvements	7 - 40
Water and Sewer System	50
Furniture, Machinery and Equipment	5 - 15

Deferred Outflows of Resources

In addition to assets, the statements of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category. Accordingly, the items, deferred pension resources and deferred other post-employment benefit resources (OPEB) resources, are reported only in the statement of net position. The deferred pension resources result from actuarial calculations and current year pension contributions made subsequent to the measurement date. The deferred OPEB resources are current year OPEB contributions made subsequent to the measurement date.

Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation, compensatory time and sick pay benefits. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. Compensated absences liability at year end is shown in the chart below for governmental and business-type activities:

	Governmental activities	Business-type activities	Total
Compensated absences	\$ 307,651	\$ 305,136	\$ 612,787

Note 1: Summary of Significant Accounting Policies (Continued)

Other Postemployment Benefits

Under Minnesota statute 471.61, subdivision 2b, public employers must allow retirees and their dependents to continue coverage indefinitely in an employer-sponsored health care plan, under the following conditions: 1) Retirees must be receiving (or eligible to receive) an annuity from a Minnesota public pension plan, 2) Coverage must continue in a group plan until age 65, and retirees must pay no more than the group premium, and 3) Retirees are able to add dependent coverage during open enrollment period or qualifying life event prior to retirement. All premiums are funded on a pay-as-you-go basis. The liability was determined, in accordance with GASB Statement No. 75, at January 1, 2023. The General fund is typically used to liquidate governmental other postemployment benefits payable.

Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as an expense in the period incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Pensions

For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and additions to/deductions from PERA’s fiduciary net position have been determined on the same basis as they are reported by PERA except that PERA’s fiscal year end is June 30. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The General fund is typically used to liquidate the governmental net pension liability.

The total pension expense for the General Employee Plan (GERP), Police and Fire Plan (PEPFP), DCP and the New Prague Fire Relief Association is as follows:

	GERP	PEPFP	PEDCP	FRA	Total
City's proportionate share	\$161,538	\$178,682	\$1,035	\$34,046	\$375,302
Proportionate share of State's contribution	(876)	3,693	-	-	2,817
Total pension expense	<u>\$160,662</u>	<u>\$182,375</u>	<u>\$1,035</u>	<u>\$34,046</u>	<u>\$378,119</u>

Note 1: Summary of Significant Accounting Policies (Continued)

Deferred Inflows of Resources

In addition to liabilities, the statements of net position and fund financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has only one type of item, which arises only under a modified accrual basis of accounting that qualifies as needing to be reported in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from four sources: property taxes, special assessments, grants and lease receivable. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

The City has an additional item which qualifies for reporting in this category. The item, deferred pension resources, is reported only in the statements of net position and results from actuarial calculations.

Fund Balance

In the fund financial statements, fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of resources reported in the governmental funds. These classifications are defined as follows:

Nonspendable - Amounts that cannot be spent because they are not in spendable form, such as prepaid items.

Restricted - Amounts related to externally imposed constraints established by creditors, grantors or contributors; or constraints imposed by state statutory provisions.

Committed - Amounts constrained for specific purposes that are internally imposed by formal action (resolution) of the City Council (the Council), which is the City's highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless the Council modifies or rescinds the commitment by resolution.

Assigned - Amounts constrained for specific purposes that are internally imposed. In governmental funds other than the General fund, assigned fund balance represents all remaining amounts that are not classified as nonspendable and are neither restricted nor committed. In the General fund, assigned amounts represent intended uses established by the Council itself or by an official to which the governing body delegates the authority. The Council has adopted a fund balance policy which delegates the authority to assign amounts for specific purposes to the Finance Director.

Unassigned - The residual classification for the General fund and also negative residual amounts in other funds. The City considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available. Additionally, the City would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The City has formally adopted a fund balance policy for the General fund. The City's policy is to maintain a minimum unassigned fund balance of 50 percent of budgeted operating expenditures for cash-flow timing needs.

Note 1: Summary of Significant Accounting Policies (Continued)

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net position is displayed in three components:

- a. Net investment in capital assets - Consists of capital assets, net of accumulated depreciation reduced by any outstanding debt attributable to acquire capital assets.
- b. Restricted net position - Consists of net position restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws or regulations of other governments.
- c. Unrestricted net position - All other net position that do not meet the definition of "restricted" or "net investment in capital assets".

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

Note 2: Stewardship, Compliance and Accountability

A. Budgetary Information

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the General fund and the Development Revolving Loan and Crime Prevention special revenue funds. All annual appropriations lapse at fiscal year-end. The City does not use encumbrance accounting.

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The City Administrator submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. The budget is legally enacted through passage of a resolution.
4. The City Council may authorize transfer of budgeted amounts between departments within any fund.
5. Formal budgetary integration is employed as a management control device during the year for the General and special revenue funds. Budgetary control is maintained at the object of expenditure category level within each activity and in compliance with City Charter requirements. Also, inherent in this controlling function is the management philosophy that the existence of a particular item or appropriation in the approved budget does not automatically mean that it will be spent. The budget process has flexibility in that, where need has been properly demonstrated, an adjustment can be made within the department budget by the City Administrator, or between departments by the City Council. Therefore, there is a constant review process and expenditures are not approved until it has been determined that: (1) adequate funds are appropriated; (2) the expenditure is still necessary; (3) funds are available.
6. Budgeted amounts are as originally adopted, or as amended by the Council. There were budget amendments made during the year.

Note 2: Stewardship, Compliance and Accountability (Continued)

B. Excess of Expenditures over Appropriations

For the year ended December 31, 2024, expenditures exceeded appropriations in the following funds:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Excess of Expenditures Over Appropriations</u>
General	\$ 6,379,904	\$ 6,563,757	\$ 183,853

These excess expenditures were funded by revenues in excess of budget.

C. Deficit Fund Balance

The following funds had fund balance deficits at December 31, 2024:

<u>Fund</u>	<u>Amount</u>
T.H. 19 Project	\$ 236,879
CIP 2025	107,265
Police Station	401,519

The above deficits will be eliminated through future revenues, including long-term debt financing and other revenue sources.

Note 3: Detailed Notes on All Funds

A. Deposits and Investments

Deposits

Custodial credit risk for deposits and investments is the risk that in the event of a bank failure, the City's deposits and investments may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. In accordance with Minnesota statutes and as authorized by the Council, the City maintains deposits at those depository banks, all of which are members of the Federal Reserve System.

Minnesota statutes require that all City deposits be protected by insurance, surety bond or collateral. The fair value of collateral pledged must equal 110 percent of the deposits not covered by insurance, bonds, or irrevocable standby letters of credit from Federal Home Loan Banks.

Authorized collateral in lieu of a corporate surety bond includes:

- United States government Treasury bills, Treasury notes, Treasury bonds;
- Issues of United States government agencies and instrumentalities as quoted by a recognized industry quotation service available to the government entity;
- General obligation securities of any state or local government with taxing powers which is rated "A" or better by a national bond rating service, or revenue obligation securities of any state or local government with taxing powers which is rated "AA" or better by a national bond rating service;
- General obligation securities of a local government with taxing powers may be pledged as collateral against funds deposited by that same local government entity;
- Irrevocable standby letters of credit issued by Federal Home Loan Banks to a municipality accompanied by written evidence that the bank's public debt is rated "AA" or better by Moody's Investors Service, Inc., or Standard & Poor's Corporation; and
- Time deposits that are fully insured by any federal agency.

Minnesota statutes require that all collateral shall be placed in safekeeping in a restricted account at a Federal Reserve Bank, or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral. The selection should be approved by the City.

At year end, the City's carrying amount of deposits was \$9,307,238, including \$677,004 reported in the component unit. The bank balance was \$9,673,458. Of the bank balance, \$9,237,047 was covered by federal depository insurance and the remaining was collateralized with securities held by the pledging of financial institution's trust department in the City's name.

City of New Prague, Minnesota
Notes to the Financial Statements
December 31, 2024

Section 9, Item c.

Note 3: Detailed Notes on All Funds (Continued)

Investments

As of December 31, 2024, the City had the following investments that are insured or registered, or securities held by the City's agent in the City's name:

Types of Investments	Credit Quality/ Ratings (1)	Segmented Time Distribution (2)	Amount	Fair Value Measurement Using Level 1
Pooled Investments at Amortized Cost				
Broker Money Market Funds	N/A	less than 1 year	\$ 24,289,162	
Non-pooled Investments at Amortized Cost				
Money Market Funds	N/A	1 to 5 years	2,936	
Non-pooled Investments at Fair Value				
Government Agency Securities	AAA	less than 1 year	63,888	\$ 63,888
Government Agency Securities	AAA	1 to 5 years	869,592	869,592
Government Agency Securities	AAA	more than 5 years	732,677	732,677
Municipal Securities	A1	1 to 5 years	96,429	96,429
Municipal Securities	AA1	1 to 5 years	325,546	325,546
Municipal Securities	AA2	less than 1 year	99,720	99,720
Municipal Securities	AA2	1 to 5 years	227,088	227,088
Municipal Securities	AA2	more than 5 years	98,179	98,179
Municipal Securities	AA3	1 to 5 years	181,359	181,359
Municipal Securities	AAA	1 to 5 years	100,903	100,903
Municipal Securities	AAA	more than 5 years	98,370	98,370
Municipal Securities	N/A	1 to 5 years	392,692	392,692
Municipal Securities	N/A	more than 5 years	65,980	65,980
U.S Treasury Notes	AAA	less than 1 year	16,966	16,966
U.S Treasury Notes	AAA	1 to 5 years	39,037	39,037
U.S Treasury Notes	AAA	more than 5 years	13,421	13,421
Total Investments			<u>\$ 27,713,945</u>	<u>\$ 3,421,847</u>

(1) Ratings are provided by various credit rating agencies where applicable to indicate associated credit risk.

(2) Interest rate risk is disclosed using the segmented time distribution method.

N/A Indicates not applicable or available

There were no investments measured at Level 2 or Level 3.

A reconciliation of cash and investments as shown on the statement of net position for the City follows:

	Primary Government	Component Unit - EDA	Total
Deposits	\$ 8,630,234	\$ 677,004	\$ 9,307,238
Investments	27,713,945	-	27,713,945
Cash on Hand	2,600	-	2,600
Total Cash and Temporary Investments	<u>\$ 36,346,779</u>	<u>\$ 677,004</u>	<u>\$ 37,023,783</u>

Note 3: Detailed Notes on All Funds (Continued)

Designated Cash and Investments

During 1991, the Commission designated cash and investments of \$1,400,000 for future capital projects. Each year the Commission intends to increase the accumulated reserve account by 3 percent. Designated investments as of December 31, 2024 are shown in the charts below. The 3 percent increase will only occur when there are sufficient funds in undesignated cash.

The Commission has also designated the Electric enterprise fund cash and investments for the following:

Electric Fund Designated Cash	
Future Capital Improvements	<u>\$ 2,451,001</u>

The City has also designated the Sewer Utility enterprise fund cash and investments for the following:

Sewer Utility Fund Designated Cash	
Membrane Cartage Replacement	<u>\$ 870,000</u>

B. Notes Receivable

Primary Government

Notes receivable at December 31, 2024 consist of:

Primary Government

4.0 to 4.25 percent note receivable from the Rural Fire Department, payable in semiannual installments that are based on the City's 2007C CIP Plan Bonds through June 12, 2022. Annual obligations under this schedule vary between \$135,000 and \$147,000 per year.	\$ 466,667
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The City has made various economic development loans to businesses. These loans are receivable over 10 year period with interest at 2 percent.	27,173
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The City issued loans under the Small Cities Development Program Grant through the Minnesota Department of Trade and Economic Development, these loans are made eligible business owners. These loans will be forgiven after five years as long as the owners remain in compliance with the loan terms.

Loan receivable balance	36,400
Allowance	<u>(36,400)</u>
Total Notes Receivable	<u>\$ 493,840</u>

City of New Prague, Minnesota
Notes to the Financial Statements
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Section 9, Item c.

Note 3: Detailed Notes on All Funds (Continued)

C. Capital Assets

Primary Government

Capital asset activity for the City for the year ended December 31, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets not Being Depreciated				
Land	\$ 2,013,415	\$ 46,944	\$ -	\$ 2,060,359
Construction in progress	3,277,028	3,169,145	(1,253,971)	5,192,202
Total Capital Assets not Being Depreciated	<u>5,290,443</u>	<u>3,216,089</u>	<u>(1,253,971)</u>	<u>7,252,561</u>
Capital Assets Being Depreciated				
Infrastructure	34,244,092	33,253	-	34,277,345
Land improvements	1,391,529	33,791	-	1,425,320
Buildings and improvements	6,811,541	1,253,971	-	8,065,512
Furniture and equipment	5,740,536	288,471	(62,067)	5,966,940
Total Capital Assets Being Depreciated	<u>48,187,698</u>	<u>1,609,486</u>	<u>(62,067)</u>	<u>49,735,117</u>
Less Accumulated Depreciation for				
Infrastructure	(21,785,044)	(1,243,767)	-	(23,028,811)
Land improvements	(722,342)	(57,362)	-	(779,704)
Buildings and improvements	(3,556,078)	(146,562)	-	(3,702,640)
Furniture and equipment	(3,747,273)	(413,016)	62,067	(4,098,222)
Total Accumulated Depreciation	<u>(29,810,737)</u>	<u>(1,860,707)</u>	<u>62,067</u>	<u>(31,609,377)</u>
Total Capital Assets Being Depreciated, Net	<u>18,376,961</u>	<u>(251,221)</u>	<u>-</u>	<u>18,125,740</u>
Governmental Activities Capital Assets, Net	<u>\$ 23,667,404</u>	<u>\$ 2,964,868</u>	<u>\$ (1,253,971)</u>	<u>\$ 25,378,301</u>

City of New Prague, Minnesota
Notes to the Financial Statements
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Section 9, Item c.

Note 3: Detailed Notes on All Funds (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities				
Capital Assets not Being Depreciated				
Land	\$ 178,148	\$ -	\$ -	\$ 178,148
Construction in progress	380,686	2,790,974	(2,416,369)	755,291
Total Capital Assets not Being Depreciated	<u>558,834</u>	<u>2,790,974</u>	<u>(2,416,369)</u>	<u>933,439</u>
Capital Assets Being Depreciated				
Land improvements	910,290	-	-	910,290
Building and improvements	44,326,867	26,296	-	44,353,163
Infrastructure	41,879,060	2,402,940	-	44,282,000
Furniture and equipment	18,185,711	489,032	(166,358)	18,508,385
Total Capital Assets Being Depreciated	<u>105,301,928</u>	<u>2,918,268</u>	<u>(166,358)</u>	<u>108,053,838</u>
Less Accumulated Depreciation for				
Land improvements	(903,470)	(1,563)	-	(905,033)
Building and improvements	(23,334,125)	(951,011)	-	(24,285,136)
Infrastructure	(18,725,527)	(1,319,431)	-	(20,044,958)
Furniture and equipment	(11,150,360)	(1,012,129)	133,595	(12,028,894)
Total Accumulated Depreciation	<u>(54,113,482)</u>	<u>(3,284,134)</u>	<u>133,595</u>	<u>(57,264,021)</u>
Total Capital Assets Being Depreciated, Net	<u>51,188,446</u>	<u>(365,866)</u>	<u>(32,763)</u>	<u>50,789,817</u>
Business-type Activities Capital Assets, Net	<u>\$ 51,747,280</u>	<u>\$ 2,425,108</u>	<u>\$ (2,449,132)</u>	<u>\$ 51,723,256</u>

Depreciation expense was charged to functions/programs of the City as follows:

Governmental Activities

General government	\$ 97,452
Public safety	224,286
Public works	1,362,942
Culture and recreation	<u>176,027</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 1,860,707</u>

Business-type Activities

Water utility	\$ 516,951
Sewer utility	1,609,740
Storm utility	271,196
Electric utility	750,696
Golf	<u>135,551</u>
Total Depreciation Expense - Business-type Activities	<u>\$ 3,284,134</u>

City of New Prague, Minnesota
Notes to the Financial Statements
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Section 9, Item c.

Note 3: Detailed Notes on All Funds (Continued)

Discretely Presented Component Units

Capital asset activity for the EDA for the year ended December 31, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities				
Capital assets not being depreciated				
Construction in progress	\$ 667,880	\$ -	\$ (667,880)	\$ -
Capital Assets Being Depreciated				
Infrastructure	88,676	667,880	-	756,556
Less Accumulated Depreciation for Infrastructure	(12,539)	(1,773)	-	(14,312)
Total capital assets being depreciated, net	76,137	666,107	-	742,244
Business-type Activities Capital Assets, Net	<u>\$ 744,017</u>	<u>\$ 666,107</u>	<u>\$ (667,880)</u>	<u>\$ 742,244</u>

Depreciation expense was charged to functions/programs of the EDA as follows:

Business-type Activities	
Economic Development	<u>\$ 1,773</u>

D. Interfund Receivables, Payables and Transfers

The composition of interfund transfers for the year ended December 31, 2024 is as follows:

Funds	Transfer In			Total
	General	Nonmajor Governmental	Nonmajor Enterprise	
Transfer Out				
General	\$ -	\$ 16,677	\$ 41,946	\$ 58,623
Debt Service	-	157,661	-	157,661
Nonmajor				
Governmental	178,430	-	-	178,430
Enterprise				
Electric Utility	40,000	-	-	40,000
Total Transfers Out	<u>\$ 218,430</u>	<u>\$ 174,338</u>	<u>\$ 41,946</u>	<u>\$ 434,714</u>

During the year, transfers are used to 1) move revenues from the enterprise funds to the governmental funds to help reduce the tax levy and 2) move General fund resources to provide an annual subsidy to other funds.

Note 3: Detailed Notes on All Funds (Continued)

In addition, the following one-time transfers occurred:

- Transfer from the Nonmajor Governmental fund to the General fund to close the American Rescue Aid fund as all remaining grant dollars were expended in the current year.
- Transfer from the General fund to the Nonmajor Governmental fund to close an inactive fund.
- Transfer from the Debt Service fund to the Nonmajor Governmental fund to close an inactive debt service fund.

E. Long-term Debt

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities. These bonds are reported in the proprietary funds if they are expected to be repaid from proprietary fund revenues. In addition, general obligation bonds have been issued to refund special assessments related bonds.

General obligation bonds are direct obligations and pledge the full faith and credit of the government. These obligations are being funded through ad valorem tax levies. General obligation bonds currently outstanding are as follows:

Description	Authorized and Issued	Interest Rate	Issue Date	Maturity Date	Balance at Year End
G.O. Refunding Bonds of 2013B	\$ 4,185,000	2.00 - 2.55 %	08/21/13	12/01/28	<u>\$ 1,400,000</u>

The annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ending December 31,	General Obligation Bonds Governmental Activities		
	Principal	Interest	Total
2025	\$ 340,000	\$ 32,780	\$ 372,780
2026	345,000	25,470	370,470
2027	350,000	17,708	367,708
2028	365,000	9,307	374,307
Total	<u>\$ 1,400,000</u>	<u>\$ 85,265</u>	<u>\$ 1,485,265</u>

City of New Prague, Minnesota
Notes to the Financial Statements
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Section 9, Item c.

Note 3: Detailed Notes on All Funds (Continued)

G.O. Special Assessment (Improvement) Bonds

The following bonds were issued to finance various improvements and will be repaid primarily from special assessments levied on the properties benefiting from the improvements. Some issues, however, are partly financed by ad valorem tax levies. All special assessment debt is backed by the full faith and credit of the City. Each year the combined assessment and tax levy equals 105 percent of the amount required for debt service. The excess of 5 percent is to cover any delinquencies in tax or assessment payments.

Description	Authorized and Issued	Interest Rate	Issue Date	Maturity Date	Balance at Year End
G.O. Improvement Bonds of 2009	\$ 521,227	3.00 - 4.20 %	08/01/09	02/01/25	\$ 37,474
G.O. Improvement Bonds of 2011	746,331	2.00 - 3.63	07/01/11	02/01/27	17,513
G.O. Improvement Bonds of 2014A	1,270,000	2.00 - 3.00	10/17/14	02/01/30	520,000
G.O. Improvement Bonds of 2015A	755,000	0.75 - 3.00	07/07/15	02/01/31	210,000
G.O. Improvement Bonds of 2019A	2,310,000	3.00 - 5.00	08/15/19	02/01/35	1,595,000
G.O. Refunding Bonds of 2020A	1,016,597	5.00	11/24/20	02/01/29	592,762
G.O. Refunding Bond 2021A	2,005,000	5.00	09/02/21	09/02/37	1,785,000
G.O. Refunding Bond 2022A	260,000	3.00 - 5.00	07/07/22	02/01/23	230,000
G.O. Improvement Bonds of 2023A	2,135,000	4.00 - 5.00	06/29/23	02/01/39	2,135,000
G.O. Improvement Bonds of 2024A	2,170,000	4.00-5.00	02/01/26	02/01/40	2,170,000
Total G.O. Special Assessment Bonds					<u>\$ 9,292,749</u>

The annual debt service requirements to maturity for general obligation special assessment bonds are as follows:

Year Ending December 31,	G.O. Special Assessment Bonds Governmental Activities		
	Principal	Interest	Total
2025	\$ 805,467	\$ 376,515	\$ 1,181,982
2026	897,023	320,407	1,217,430
2027	752,690	280,950	1,033,640
2028	766,189	245,066	1,011,255
2029	751,380	210,802	962,182
2030 - 2034	3,010,000	677,491	3,687,491
2035 - 2039	2,145,000	223,630	2,368,630
2040	165,000	3,300	168,300
Total	<u>\$ 9,292,749</u>	<u>\$ 2,338,161</u>	<u>\$ 11,630,910</u>

City of New Prague, Minnesota
Notes to the Financial Statements
December 31, 2024

Section 9, Item c.

Note 3: Detailed Notes on All Funds (Continued)

G.O. Revenue Bonds

The following bonds were issued to finance capital improvements in the enterprise funds. They will be retired from net revenues of the enterprise funds.

Description	Authorized and Issued	Interest Rate	Issue Date	Maturity Date	Balance at Year End
G.O. Sewer Revenue					
Bonds of 2008 (PFA)	\$ 32,280,687	3.13 %	11/20/08	08/24/38	\$ 22,202,000
G.O. Improvement Bonds of 2009	243,773	2.40 - 4.50	08/01/08	12/01/23	17,524
G.O. Improvement Bonds of 2011	488,669	2.00 - 3.625	07/01/11	02/01/27	112,487
G.O. Refunding Bonds of 2013B	680,000	2.00 - 2.55	08/21/13	12/01/28	80,000
G.O. Improvement Bonds of 2014A	430,000	2.00 - 3.00	10/17/14	02/01/30	205,000
G.O. Improvement Bonds of 2015A	245,000	0.75 - 3.00	07/07/15	02/01/31	125,000
G.O. Improvement Bonds of 2016A	160,000	2.05	10/20/16	02/01/27	52,000
G.O. Improvement Bonds of 2019A	520,000	3.00 - 5.00	08/15/19	02/01/35	425,000
G.O. Refunding Bonds of 2020A	1,228,403	5.00	11/24/20	02/01/29	682,238
G.O. Refunding Bonds of 2021A	3,460,000	5.00	09/02/21	09/02/37	3,135,000
G.O. Refunding Bonds of 2022A	625,000	3.00 - 5.00	07/07/22	02/01/28	575,000
G.O. Refunding Bonds of 2023A	1,310,000	4.00 - 5.00	06/29/23	02/01/39	1,310,000
G.O. Refunding Bonds of 2024A	2,000,000	4.00 - 5.00	06/06/24	02/01/40	2,000,000
Total G.O. Revenue Bonds					<u>\$ 30,921,249</u>

The annual debt service requirements to maturity for general obligation revenue bonds are as follows:

Year Ending December 31,	G.O. Revenue Bonds Business-type Activities		
	Principal	Interest	Total
2025	\$ 1,943,532	\$ 1,125,135	\$ 3,068,667
2026	2,075,977	1,033,328	3,109,305
2027	2,039,310	952,816	2,992,126
2028	2,060,810	871,984	2,932,794
2029	2,084,620	791,040	2,875,660
2030 - 2034	10,927,000	2,805,809	13,732,809
2035 - 2039	9,610,000	878,615	10,488,615
2040	180,000	3,600	183,600
Total	<u>\$ 30,921,249</u>	<u>\$ 8,462,327</u>	<u>\$ 39,383,576</u>

City of New Prague, Minnesota
Notes to the Financial Statements
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Section 9, Item c.

Note 3: Detailed Notes on All Funds (Continued)

Revenue Bonds

The following bonds were issued to finance capital improvements in the enterprise funds. They will be retired from net revenues of these funds.

Description	Authorized and Issued	Interest Rate	Issue Date	Maturity Date	Balance at Year End
Golf Club Revenue Bonds Series 2015	\$ 85,000	0.75 - 2.50 %	07/07/15	02/01/25	\$ 10,000
Golf Club Revenue Bonds Series 2016A	74,000	2.05	10/20/16	02/01/26	18,000
Golf Club Revenue Refunding Bonds Series 2022A	210,000	3.00 - 5.00	07/07/22	02/01/28	170,000
Golf Club Revenue Refunding Bonds Series 2024A	175,000	5.00	06/06/24	02/01/30	175,000
Total Revenue Bonds					<u>\$ 373,000</u>

The annual debt service requirements to maturity for revenue bonds are as follows:

Year Ending December 31,	Revenue Bonds		
	Business-type Activities		
	Principal	Interest	Total
2025	\$ 59,000	\$ 17,989	\$ 76,989
2026	49,000	13,592	62,592
2027	75,000	9,750	84,750
2028	80,000	5,750	85,750
2029	35,000	2,875	37,875
2030	75,000	1,000	76,000
Total	<u>\$ 373,000</u>	<u>\$ 50,956</u>	<u>\$ 423,956</u>

Annual revenues from charges for services, principal and interest payments, and percentage of revenue required to cover principal and interest payments for the year ended December 31, 2024 are as follows:

	Water	Sewer	Storm Sewer	Golf
Revenues	\$ 2,304,564	\$ 4,300,218	\$ 470,004	\$ 1,219,701
Principal and Interest	405,609	2,345,905	177,918	74,398
Percentage of Revenues	17.6%	54.6%	37.9%	6.1%

City of New Prague, Minnesota
Notes to the Financial Statements
December 31, 2024

Section 9, Item c.

Note 3: Detailed Notes on All Funds (Continued)

Indenture of Trust Payable (HRA)

The City's Housing and Redevelopment Authority (HRA) has participated in the financing of Phillip Square Apartment Project along with Scott County CDA. As part of the joint powers agreement in Section 2.2, the City HRA had pledged an annual payment of \$70,176 to the Phillip Square project commencing July 1, 2003 through January 1, 2036 to assist in the payment of the bonds issued by Scott County for the project. In 2020, \$593,232 of these bonds were refinanced and annual payments are now \$11,000.

Description	Authorized and Issued	Interest Rate	Issue Date	Maturity Date	Balance at Year End
Scott County CDA Indenture of Trust	\$ 165,000	- %	10/21/20	12/01/35	<u>\$ 121,000</u>

The annual debt service requirements to maturity for indenture of trust payable (HRA) are as follows:

Year Ending December 31,	Indenture of Trust Governmental Activities		
	Principal	Interest	Total
2025	\$ 11,000	\$ -	\$ 11,000
2026	11,000	-	11,000
2027	11,000	-	11,000
2028	11,000	-	11,000
2029	11,000	-	11,000
2030 - 2034	55,000	-	55,000
2035	11,000	-	11,000
Total	<u>\$ 121,000</u>	<u>\$ -</u>	<u>\$ 121,000</u>

City of New Prague, Minnesota
Notes to the Financial Statements
December 31, 2024

Section 9, Item c.

Note 3: Detailed Notes on All Funds (Continued)

Changes in Long-term Liabilities

Long-term liability activity for the year ended December 31, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Governmental Activities					
Bonds Payable					
General obligation bonds	\$ 1,730,000	\$ -	\$ (330,000)	\$ 1,400,000	\$ 340,000
General obligation special assessment bonds	7,797,846	2,170,000	(675,097)	9,292,749	805,467
Bond premiums	800,766	183,780	(86,977)	897,569	-
Total Bonds Payable	10,328,612	2,353,780	(1,092,074)	11,590,318	1,145,467
Indenture of Trust	132,000	-	(11,000)	121,000	11,000
Compensated Absences*	202,653	104,998	-	307,651	190,098
Governmental Activities Long-term Liabilities	<u>\$ 10,663,265</u>	<u>\$ 2,458,778</u>	<u>\$ (1,103,074)</u>	<u>\$ 12,018,969</u>	<u>\$ 1,346,565</u>
Business-type Activities					
Bonds Payable					
General obligation revenue bonds	\$ 30,741,154	\$ 2,000,000	\$ (1,819,905)	\$ 30,921,249	\$ 1,943,532
Revenue bonds	262,000	175,000	(64,000)	373,000	59,000
Bond premiums	767,243	178,703	(80,849)	865,097	-
Total Bonds Payable	31,770,397	2,353,703	(1,964,754)	32,159,346	2,002,532
Compensated Absences*	216,971	88,165	-	305,136	121,264
Business-type Activities Long-term Liabilities	<u>\$ 31,987,368</u>	<u>\$ 2,441,868</u>	<u>\$ (1,964,754)</u>	<u>\$ 32,464,482</u>	<u>\$ 2,123,796</u>

*The City is presenting the change in compensated absences as a net increase.

E. Segment Information for Enterprise Funds

The City maintains six enterprise funds which provide services to City residents. Segment information for the three nonmajor funds for the year ended December 31, 2024 is as follows:

	Ambulance	Golf	Storm Water Utility	Total
Operating Revenues	\$ 20,193	\$ 1,199,779	\$ 411,242	\$ 1,631,214
Depreciation Expense	-	135,551	271,196	406,747
Operating Income (Loss)	6,209	(34,496)	26,885	(1,402)
Income (Loss) Before Transfers and Contributions	13,096	119,361	112,429	244,886
Transfers in (Out)	-	41,946	-	41,946
Capital Asset Additions	-	187,867	518,949	706,816
Total Assets	201,740	1,510,074	5,863,542	7,575,356
Net Working Capital	199,490	191,950	1,152,401	1,543,841
Noncurrent Liabilities	-	477,039	1,810,277	2,287,316
Total Net Position	199,490	639,681	3,861,187	4,700,358

Note 4: Defined Benefit Pension Plans - Statewide

A. Plan Description

The City participates in the following cost-sharing multiple-employer defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (PERA). These plan provisions are established and administered according to Minnesota Statutes chapters 353, 353D, 353E, 353G and 356. Minnesota Statutes chapter 356 defines each plan's financial reporting requirements. PERA's defined benefit pension plans are tax qualified plans under Section 401(a) of the Internal Revenue Code.

General Employees Retirement Plan (General Plan)

Membership in the General Plan includes employees of counties, cities, townships, schools in non-certified positions, and other governmental entities whose revenues are derived from taxation, fees, or assessments. Plan membership is required for any employee who is expected to earn more than \$425 in a month, unless the employee meets exclusion criteria.

Public Employees Police and Fire Plan (Police and Fire Plan)

Membership in the Police and Fire Plan includes full-time, licensed police officers and firefighters who meet the membership criteria defined in Minnesota Statutes section 353.64 and who are not earning service credit in any other PERA retirement plan or a local relief association for the same service. Employers can provide Police and Fire Plan coverage for part-time positions and certain other public safety positions by submitting a resolution adopted by the entity's governing body. The resolution must state that the position meets plan requirements.

B. Benefits Provided

PERA provides retirement, disability, and death benefits. Benefit provisions are established by state statute and can only be modified by the state Legislature. Vested, terminated employees who are entitled to benefits, but are not receiving them yet, are bound by the provisions in effect at the time they last terminated their public service. When a member is "vested," they have earned enough service credit to receive a lifetime monthly benefit after leaving public service and reaching an eligible retirement age. Members who retire at or over their Social Security full retirement age with at least one year of service qualify for a retirement benefit.

General Employee Plan Benefits

General Employees Plan requires three years of service to vest. Benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for General Plan members. Members hired prior to July 1, 1989, receive the higher of the Step or Level formulas. Only the Level formula is used for members hired after June 30, 1989. Under the Step formula, General Plan members receive 1.2 percent of the highest average salary for each of the first 10 years of service and 1.7 percent for each additional year. Under the Level formula, General Plan members receive 1.7 percent of highest average salary for all years of service. For members hired prior to July 1, 1989 a full retirement benefit is available when age plus years of service equal 90 and normal retirement age is 65. Members can receive a reduced requirement benefit as early as age 55 if they have three or more years of service. Early retirement benefits are reduced by .25 percent for each month under age 65. Members with 30 or more years of service can retire at any age with a reduction of 0.25 percent for each month the member is younger than age 62. The Level formula allows General Plan members to receive a full retirement benefit at age 65 if they were first hired before July 1, 1989 or at age 66 if they were hired on or after July 1, 1989. Early retirement begins at age 55 with an actuarial reduction applied to the benefit.

Note 4: Defined Benefit Pension Plans - Statewide (Continued)

Benefit increases are provided to benefit recipients each January. The postretirement increase is equal to 50 percent of the cost-of-living adjustment (COLA) announced by the SSA, with a minimum increase of at least 1 percent and a maximum of 1.5 percent. The 2024 annual increase was 1.5 percent. Recipients that have been receiving the annuity or benefit for at least a full year as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least one month but less than a full year as of the June 30 before the effective date of the increase will receive a prorated increase.

Police and Fire Plan Benefits

Benefits for Police and Fire Plan members hired before July 1, 2010, are vested after three years of service. Members hired on or after July 1, 2010, are 50 percent vested after five years of service and 100 percent vested after ten years. After five years, vesting increase by 10 percent each full year of service until members are 100 percent vested after ten years. Police and Fire Plan members receive 3 percent of highest average salary for all years of service. Police and Fire Plan members receive a full retirement benefit when they are age 55 and vested, or when their age plus their years of service equals 90 or greater if they were first hired before July 1, 1989. Early retirement starts at age 50, and early retirement benefits are reduced by 0.417 percent each month members are younger than age 55.

Benefit increases are provided to benefit recipients each January. The postretirement increase is fixed at 1 percent. Recipients that have been receiving the annuity or benefit for at least 36 months as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least 25 months but less than 36 months as of the June 30 before the effective date of the increase will receive a reduced prorated increase.

C. Contributions

Minnesota Statutes chapters 353, 353E, 353G and 356 set the rates for employer and employee contributions. Contribution rates can only be modified by the state Legislature.

General Employees Fund Contributions

General Plan members were required to contribute 6.50 percent of their annual covered salary in fiscal year 2024 and the City was required to contribute 7.50 percent for Coordinated Plan members. The City's contributions to the General Employees Fund for the years ending December 31, 2024, 2023 and 2022, were \$306,174, \$296,153 and \$271,681, respectively. The City's contributions were equal to the required contributions for each year as set by state statute.

Police and Fire Fund Contributions

Police and Fire Plan members were required to contribute 11.80 percent of their annual covered salary in fiscal year 2024 and the City was required to contribute 17.70 percent for Police and Fire Plan members. The City's contributions to the Police and Fire Fund for the years ending December 31, 2024, 2023 and, 2022 were \$196,692, \$177,395 and \$170,146, respectively. The City's contributions were equal to the required contributions for each year as set by state statute.

Note 4: Defined Benefit Pension Plans - Statewide (Continued)

D. Pension Costs

General Employees Fund Pension Costs

At December 31, 2024, the City reported a liability of \$1,765,010 for its proportionate share of the General Employees Fund's net pension liability. The City's net pension liability reflected a reduction due to the State of Minnesota's contribution of \$16 million. The State of Minnesota is considered a non-employer contributing entity and the state's contribution meets the definition of a special funding situation. The State of Minnesota's proportionate share of the net pension liability associated with the City totaled \$45,640.

City's Proportionate Share of the Net Pension Liability	\$ 1,765,010
State of Minnesota's Proportionate Share of the Net Pension Liability Associated with the City	<u>45,640</u>
Total	<u><u>\$ 1,810,650</u></u>

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on the City's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2023 through June 30, 2024, relative to the total employer contributions received from all of PERA's participating employers. The City's proportionate share was 0.0477 percent at the end of the measurement period and 0.0496 percent for the beginning of the period.

For the year ended December 31, 2024, the City recognized pension expense of \$161,538 for its proportionate share of the General Employees Plan's pension expense. In addition, the City recognized an additional negative \$876 as pension expense (and grant revenue) for its proportionate share of the State of Minnesota's contribution of \$16 million to the General Employees Fund.

During the plan year ended June 30, 2024, the State of Minnesota contributed \$170.1 million to the General Employees Fund. The State of Minnesota is not included as a non-employer contributing entity in the General Employees Plan pension allocation schedules for the \$170.1 million in direct state aid because this contribution was not considered to meet the definition of a special funding situation. The City recognized \$81,138 for the year ended December 31, 2024 as revenue and an offsetting reduction of net pension liability for its proportionate share of the State of Minnesota's on-behalf contributions to the General Employees Fund.

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	\$ 167,345	\$ -
Changes in Actuarial Assumptions	8,340	687,006
Net Difference Between Projected and Actual Investment Earnings	-	511,719
Changes in Proportion	83,262	67,874
Contributions Paid to PERA Subsequent to the Measurement Date	<u>154,756</u>	<u>-</u>
Total	<u><u>\$ 413,703</u></u>	<u><u>\$ 1,266,599</u></u>

Note 4: Defined Benefit Pension Plans - Statewide (Continued)

The \$154,756 reported as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

2025	\$ (509,970)
2026	(143,899)
2027	(218,506)
2028	(135,277)

Police and Fire Fund Pension Costs

At December 31, 2024, the City reported a liability of \$997,701 for its proportionate share of the Police and Fire Fund's net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportionate share of the net pension liability was based on the City's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2023 through June 30, 2024, relative to the total employer contributions received from all of PERA's participating employers. The City's proportionate share was 0.0758 percent at the end of the measurement period and 0.0777 percent for the beginning of the period.

The State of Minnesota contributed \$37.4 million to the Police and Fire Fund in the plan fiscal year ended June 30, 2024. The contribution consisted of \$9 million in direct state aid that meets the definition of a special funding situation, additional one-time direct state aid contribution of \$19.4 million, and \$9 million in supplemental state aid that does not meet the definition of a special funding situation. Additionally, \$9 million supplemental state aid was paid on October 1, 2024. Thereafter, by October 1 of each year, the state will pay \$9 million to the Police and Fire Fund until full funding is reached or July 1, 2048, whichever is earlier. The \$9 million in supplemental state aid will continue until the fund is 90 percent funded, or until the State Patrol Plan (administered by the Minnesota State Retirement System) is 90 percent funded, whichever occurs later. The State of Minnesota's proportionate share of the net pension liability associated with the City totaled \$38,032.

City's Proportionate Share of the Net Pension Liability	\$ 997,701
State of Minnesota's Proportionate Share of the Net Pension Liability Associated with the City	<u>38,032</u>
Total	<u><u>\$ 1,035,733</u></u>

For the year ended December 31, 2024, the City recognized pension expense of \$178,682 for its proportionate share of the Police and Fire Plan's pension expense. In addition, the City recognized an additional \$3,693 as pension expense (grant revenue) for its proportionate share of the State of Minnesota's contribution of \$9 million to the Police and Fire Fund.

The State of Minnesota is not included as a non-employer contributing entity in the Police and Fire Pension Plan pension allocation schedules for the \$28.4 million in supplemental state aid because this contribution was not considered to meet the definition of a special funding situation. The City recognized \$6,825 for the year ended December 31, 2024 as revenue and an offsetting reduction of net pension liability for its proportionate share of the State of Minnesota's on-behalf contributions to the Police and Fire Fund.

Note 4: Defined Benefit Pension Plans - Statewide (Continued)

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	\$ 390,803	\$ -
Changes in Actuarial Assumptions	1,075,456	1,505,109
Net Difference Between Projected and Actual Investment Earnings	-	314,629
Changes in Proportion	66,449	25,857
Contributions Paid to PERA Subsequent to the Measurement Date	101,843	-
Total	<u>\$ 1,634,551</u>	<u>\$ 1,845,595</u>

The \$101,843 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

2025	\$ (35,516)
2026	249,991
2027	(149,368)
2028	(400,985)
2029	22,991

E. Long-term Expected Return on Investment

The State Board of Investment, which manages the investments of PERA, prepares an analysis of the reasonableness on a regular basis of the long-term expected rate of return using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce an expected long-term rate of return by weighting the expected future rates of return by the target asset allocation percentages. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Return on Investment
Domestic Equity	33.5 %	5.10 %
International Equity	16.5	5.30
Fixed Income	25.0	0.75
Private Markets	25.0	5.90
Total	<u>100.0 %</u>	

Note 4: Defined Benefit Pension Plans - Statewide (Continued)

F. Actuarial Assumptions

The total pension liability for each of the cost-sharing defined benefit plans was determined by an actuarial valuation as of June 30, 2024, using the entry age normal actuarial cost method. The long-term rate of return on pension plan investments used to determine the total liability is 7.0%. The 7.0% assumption is based on a review of inflation and investment return assumptions from a number of national investment consulting firms. The review provided a range of investment return rates considered reasonable by the actuary. An investment return of 7.0% is within that range.

Inflation is assumed to be 2.25% for the General Employees Plan and Police and Fire Plan.

Benefit increases after retirement are assumed to be 1.25% for the General Employees Plan and 1.0% for the Police and Fire Plan.

Salary growth assumptions in the General Employees Plan range in annual increments from 10.25% after one year of service to 3.0% after 27 years of service. In the Police and Fire Plan, salary growth assumptions range in annual increments from 11.75% after one year of service to 3.0% after 24 years of service.

Mortality rates for the General Employees Plan are based on the Pub-2010 General Employee Mortality Table. Mortality rates for the Police and Fire Plan are based on the Pub-2010 Public Safety Employee Mortality tables. The tables are adjusted slightly to fit PERA's experience.

Actuarial assumptions for the General Employees Plan are reviewed every four years. The General Employees Plan was last reviewed in 2022. The assumption changes were adopted by the board and became effective with the July 1, 2023 actuarial valuation. The Police and Fire Plan were reviewed in 2024. PERA anticipates the experience study will be approved by the Legislative Commission on Pensions and Retirement and become effective with the July 1, 2025 actuarial valuation.

The following changes in actuarial assumptions and plan provisions occurred in 2024:

General Employees Fund

Changes in Actuarial Assumptions

- Rates of merit and seniority were adjusted, resulting in slightly higher rates.
- Assumed rates of retirement were adjusted as follows: increase the rate of assumed unreduced retirements, slight adjustments to Rule of 90 retirement rates, and slight adjustments to early retirement rates for Tier 1 and Tier 2 members.
- Minor increase in assumed withdrawals for males and females.
- Lower rates of disability.
- Continued use of Pub-2010 general mortality table with slight rate adjustments as recommended in the most recent experience study.
- Minor changes to form of payment assumptions for male and female retirees.
- Minor changes to assumptions made with respect to missing participant data.

Changes in Plan Provisions

- The workers' compensation offset for disability benefits was eliminated. The actuarial equivalent factors updated to reflect the changes in assumptions.

Note 4: Defined Benefit Pension Plans - Statewide (Continued)

Police and Fire Fund

Changes in Plan Provisions

- The State contribution of \$9 million per year will continue until the earlier of 1) both the Police and Fire Plan and the State Patrol Retirement Fund attain 90 percent funded status for three consecutive years (on an actuarial value of assets basis) or 2) July 1, 2048. The contribution was previously due to expire after attaining a 90 percent funded status for one year.
- The additional \$9 million contribution will continue until the Police and Fire Plan is fully funded for a minimum of three consecutive years on an actuarial value of assets basis, or July 1, 2048, whichever is earlier. This contribution was previously due to expire upon attainment of fully funded status on an actuarial value of assets basis for one year (or July 1, 2048 if earlier).

G. Discount Rate

The discount rate used to measure the total pension liability in 2024 was 7.0 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employers will be made at rates set in Minnesota Statutes. Based on these assumptions, the fiduciary net position of the General Employees and Police and Fire Plans were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

H. Pension Liability Sensitivity

The following presents the City's proportionate share of the net pension liability for all plans it participates in, calculated using the discount rate disclosed in the preceding paragraph, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

	1 Percent Decrease (6.0%)	Current (7.0%)	1 Percent Increase (8.0%)
General Employees Fund	\$ 3,855,067	\$ 1,765,010	\$ 45,748
Police and Fire Fund	2,357,762	997,701	(119,194)

I. Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in a separately issued PERA financial report that includes financial statements and required supplementary information. That report may be obtained on the Internet at www.mnpera.org.

Note 5: Public Employees Defined Contribution Plan

Five council members of the City are covered by the Defined Contribution Plan, a multiple-employer deferred compensation plan administered by PERA. The Defined Contribution Plan is a tax qualified plan under Section 401(a) of the Internal Revenue Code and all contributions by or on behalf of employees are tax deferred until time of withdrawal.

Plan benefits depend solely on amounts contributed to the plan plus investment earnings, less administrative expenses. *Minnesota Statutes*, Chapter 353D.03, specifies plan provisions, including the employee and employer contribution rates for those qualified personnel who elect to participate. An eligible elected official who decides to participate contributes five percent of salary which is matched by the elected official's employer. Employer contributions for volunteer personnel may be a unit value for each call or period of alert duty. Employees who are paid for their services may elect to make member contributions in an amount not to exceed the employer share. Employer and employee contributions are combined and used to purchase shares in one or more of the seven accounts of the Minnesota Supplemental Investment Fund. For administering the plan, PERA receives 2.0 percent of employer contributions and twenty-five hundredths of 1.0 percent (0.25 percent) of the assets in each member's account annually.

Total contributions made by the City during the fiscal year 2024 were:

Contribution Amount		Percentage of Covered Payroll		Required Rate
Employee	Employer	Employee	Employer	
\$ 1,035	\$ 1,035	5.00%	5.00%	5.00%

Note 6: Defined Benefit Pension Plans - Fire Relief Association

A. Plan Description

All members of the New Prague Fire Department (the Department) are covered by a defined benefit plan administered by the New Prague Fire Department Relief Association (the Association). As of December 31, 2023, the plan covered 30 active firefighters and 5 vested terminated fire fighters whose pension benefits are deferred. The plan is a single employer retirement plan and is established and administered in accordance with Minnesota statute, chapter 69.

The Association maintains a separate Special fund to accumulate assets to fund the retirement benefits earned by the Department's membership. Funding for the Association is derived from an insurance premium tax in accordance with the Volunteer Firefighter's Relief Association Financing Guidelines Act of 1971 (chapter 261 as amended by chapter 509 of Minnesota statutes 1980). Funds are also derived from investment income.

B. Benefits Provided

A fire fighter who completes at least 20 years as an active member of the Department is entitled, after age 50, to a full-service pension upon retirement.

The bylaws of the Association also provide for an early vested service pension for a retiring member who has completed fewer than 20 years of service. The reduced pension, available to members with 10 years of service, shall be equal to 60 percent of the pension as prescribed by the bylaws. This percentage increases 4 percent per year so that at 20 years of service, the full amount prescribed is paid. Members who retire with less than 20 years of service and have reached the age of 50 years and have completed at least 10 years of active membership are entitled to a reduced service pension not to exceed the amount calculated by multiplying the member's service pension for the completed years of service times the applicable non-forfeitable percentage of pension.

Note 6: Defined Benefit Pension Plans - Fire Relief Association (Continued)

C. Contributions

Minnesota statutes, chapters 424 and 424A authorize pension benefits for volunteer fire relief associations. The plan is funded by fire state aid, investment earnings and, if necessary, employer contributions as specified in Minnesota statutes and voluntary City contributions (if applicable). The State of Minnesota contributed \$128,878 in fire state aid to the plan on behalf of the City Fire Department for the year ended December 31, 2024, which was recorded as a revenue. Required employer contributions are calculated annually based on statutory provisions. The City's statutorily-required contributions to the plan for the year ended December 31, 2024 were \$128,878. The City's contributions were equal to the required contributions as set by state statute. The City made no voluntary contributions to the plan. Furthermore, the firefighter has no obligation to contribute to the plan.

D. Pension Costs

At December 31, 2024, the City reported a net pension liability (asset) of (\$301,951) for the plan. The net pension liability (asset) was measured as of January 1, 2023. The total pension liability used to calculate the net pension liability (asset) in accordance with GASB 68 was determined by USI Consulting Group. applying an actuarial formula to specific census data certified by the Department as of January 1, 2023. The following table presents the changes in net pension liability (asset) during the year:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a-b)
Beginning Balance January 1, 2024	\$ 1,035,935	\$ 1,195,557	\$ (159,622)
Changes for the Year			
Service cost	55,744	-	55,744
Interest cost	62,981	-	62,981
Nonemployer contributions	-	117,174	(117,174)
Projected investment return	-	72,720	(72,720)
Gain or loss	-	71,450	(71,450)
Benefit payments	(84,000)	(84,000)	-
Administrative costs	-	(290)	290
Total Net Changes	34,725	177,054	(142,329)
Ending Balance December 31, 2024	\$ 1,070,660	\$ 1,372,611	\$ (301,951)

For the year ended December 31, 2024, the City recognized pension expense of \$34,046.

Note 6: Defined Benefit Pension Plans - Fire Relief Association (Continued)

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources, and its contributions subsequent to the measurement date related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 932	\$ 46,077
Changes in Actuarial Assumptions	8,489	36,039
Net Difference Between Projected and Actual Earnings on Plan Investments	64,421	-
State Aid to City Subsequent to the Measurement Date	128,878	-
Total	<u>\$ 202,720</u>	<u>\$ 82,116</u>

Deferred outflows of resources totaling \$128,878 related to pensions resulting from the City's contributions to the plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2024. Other amounts reported as deferred outflows and inflows of resources related to the plan will be recognized in pension expense as follows:

2025	\$ 8,757
2026	16,949
2027	26,131
2028	(25,300)
2029	(11,005)
Thereafter	(23,806)

E. Actuarial Assumptions

The total pension liability at December 31, 2024 was determined using the entry age normal actuarial cost method and the following actuarial assumptions:

Retirement eligibility at 100 percent service pension at age 50 and 20 years of service, early vested retirement at age 50 with 10 years of service vested at 60 percent and increased by 4 percent for each additional year of service up to 20 and eligibility for deferred service pension payable at age 50 and 20 years of service.

Salary Increases	2.50% per year
Investment Rate of Return	6.00%
20-Year Municipal Bond Yield	N/A

There were no changes in actuarial assumptions in 2024.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimates for expected future real rates of return (expected returns, net of inflation) were developed for each asset class using the plan's target investment allocation along with long-term return expectations by asset class. Inflation expectations were applied to derive the nominal rate of return for the portfolio.

Note 6: Defined Benefit Pension Plans - Fire Relief Association (Continued)

The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Cash	14.00 %	2.00 %
Fixed Income	32.00	3.90
Equities	54.00	8.10
Total	100.00 %	

F. Discount Rate

The discount rate used to measure the total pension liability was 6.00 percent. The projection of cash flows used to determine the discount rate assumed that contributions to the plan will be made as specified in statute. Based on that assumption and considering the funding ratio of the plan, the fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

G. Pension Liability Sensitivity

The following presents the City's net pension liability (asset) for the plan, calculated using the discount rate disclosed in the preceding paragraph, as well as what the City's net pension liability (asset) would be if it were calculated using a discount rate one percent lower or one percent higher than the current discount rate:

	City Proportionate Share of NPL		
	1 Percent Decrease (5.00%)	Current (6.00%)	1 Percent Increase (7.00%)
Defined Benefit Plan	\$ (260,848)	\$ (301,951)	\$ (341,404)

H. Pension Plan Fiduciary Net Position

The Association issues a publicly available financial report. The report may be obtained by writing to the New Prague Fire Department Relief Association, New Prague, MN 56044.

Note 7: Postemployment Benefits Other Than Pensions

A. Plan Description

The City operates a single-employer retiree benefit plan ("the Plan") that provides health, life and dental insurance to eligible employees and their families through the City's health insurance plan. The full cost of the benefits is covered by the retirees. Benefit and eligibility provisions are established through negotiations between the City and various unions representing City employees and are renegotiated each two-year bargaining period. The Plan does not issue a publicly available report.

At December 31, 2024, the following employees were covered by the benefit terms:

Inactive Plan Members or Beneficiaries Currently Receiving Benefit Payments	2
Active Plan Members	<u>53</u>
Total Plan Members	<u><u>55</u></u>

B. Funding Policy

Contribution requirements are also negotiated between the City and union representatives. The City does not make any contributions to eligible retired plan members and their spouses.

For the year ended December 31, 2024, the City's average contribution rate was 4.63 percent of covered-employee payroll. For the fiscal year 2024, the City did not directly contribute to the plan, while implicit contributions totaled \$12,595. The General fund is typically used to liquidate the governmental portion of the net OPEB obligation.

C. Actuarial Methods and Assumptions

The City's total OPEB liability of \$210,660 was measured as of January 1, 2024, and the OPEB liability was determined by an actuarial valuation as of January 1, 2023. Roll forward procedures were used to roll forward the total OPEB liability to the measurement date.

The total OPEB liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate	4.00%
20-Year Municipal Bond Yield	4.00%
Inflation Rate	2.50%
Salary Increases	Service graded table
Medical Trend Rate	6.50% as of January 1, 2023 grading to 5.00% over 6 years and then to 4.00% over the next 48 years

Note 7: Postemployment Benefits Other Than Pensions (Continued)

Assets were projected using expected benefit payments and expected asset returns. Expected benefit payments by year were discounted using the expected asset return assumption for years in which the assets were sufficient to pay all benefit payments. Any remaining benefit payments after the trust fund is exhausted are discounted at the 20-year municipal bond rate. The equivalent single rate is the discount rate.

Mortality rates were based on the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Safety) with MP-2021 Generational Improvement Scale.

The actuarial assumptions used in the valuation were based on input from a variety of published sources of historical and projected future financial data. Each assumption was reviewed for reasonableness with the source information as well as for consistency with the other economic assumptions.

D. Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at December 31, 2023	\$ 193,888
Changes for the Year	
Service Costs	17,414
Interest Costs	8,275
Benefit Payment	(8,917)
Net Changes	<u>16,772</u>
Balances at December 31, 2024	<u>\$ 210,660</u>

Since the prior measurement date, the following assumptions changed:

- None

Since the prior measurement date, the following benefit terms changed:

- None

E. Sensitivity of the Net OPEB Liability

The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

<u>1 Percent Decrease 3%</u>	<u>Discount Rate Current 4%</u>	<u>1 Percent Increase 5%</u>
\$ 225,327	\$ 210,660	\$ 196,872

Note 7: Postemployment Benefits Other Than Pensions (Continued)

The following presents the City's net OPEB liability, as well as what the City's net OPEB liability would be if it were calculated using a healthcare cost trend rate one percentage point lower or one percentage point higher than the current healthcare cost trend rate:

1 Percent Decrease 5.5% Decreasing to 4.0% then 3.0%	Healthcare Cost Trend Rates 6.5% Decreasing to 5.0% then 4.0%	1 Percent Increase 7.5% Decreasing to 6.0% then 5.0%
\$ 188,946	\$ 210,660	\$ 236,039

F. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2024, the City Recognized OPEB expense of \$12,606. At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	\$ 11,152	\$ 40,522
Changes in Actuarial Assumptions	3,146	16,724
Contributions Paid to OPEB Subsequent to the Measurement Date	12,595	-
Total	<u>\$ 26,893</u>	<u>\$ 57,246</u>

Deferred outflows of resources totaling \$12,595 related to pensions resulting from the City's contributions to OPEB subsequent to the measurement date will be recognized as a reduction of the OPEB liability as of December 31, 2024. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in pension expense as follows:

2025	\$ (3,668)
2026	(14,899)
2027	(14,898)
2028	(4,743)
2029	(4,740)

Note 8: Other Information

A. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the City carries insurance. The City obtains insurance through participation in the League of Minnesota Cities Insurance Trust (LMCIT) which is a risk sharing pool with approximately 800 other governmental units. The City pays an annual premium to LMCIT for its workers compensation and property and casualty insurance. The LMCIT is self-sustaining through member premiums and will reinsure for claims above a prescribed dollar amount for each insurance event. Settled claims have not exceeded the City's coverage in any of the past three fiscal years.

Liabilities are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities, if any, include an amount for claims that have been incurred but not reported (IBNRs). The City's management is not aware of any incurred but not reported claims.

B. Contingent Liabilities

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

C. Commitments and Contingencies

The PUC, together with 17 other member utilities, purchases power from Southern Minnesota Municipal Power Agency (SMMPA) under a Power Sales Contract which extends to April 1, 2050. In addition, on November 1, 1997, the PUC entered into a Capacity Purchase Agreement with SMMPA, whereby SMMPA is entitled to the exclusive use of the net electric generating capability of the Diesel Generating Facilities and the electric energy associated therewith. The agreement is cancelable by either party upon a five-year written notice. The first date of notice can be given by the SMMPA at any time. The first date of notice can be given by the PUC at any time after November 1, 2000. Under the terms of the agreement, SMMPA is responsible for all costs associated with operations, maintenance, repairs, and other liabilities of operating the diesel generating facilities.

The PUC has entered into an Amended and Restated Capacity Purchase Agreement dated December 1, 2000, with SMMPA under which the City operated the Plant for the benefit of and upon the direction of SMMPA. Such contract was an amendment and an extension of an earlier 1996 contract. Under the terms of these contracts, certain capital improvements to the Plant (the "SMMPA additions") have been and will be made and owned by SMMPA. Since 1995, SMMPA additions totaling \$3,135,581 have been made by SMMPA, the depreciated value of which is \$707,277. If the contract is terminated by the PUC, the PUC is obligated to purchase the SMMPA additions from SMMPA at their then depreciated cost and to pay SMMPA for the then depreciated value of Unit #6 of the Plant, as scheduled in the contract. Otherwise, SMMPA has the right, but not the obligation, to remove the SMMPA additions at the termination of the contract.

D. Legal Debt Margin

In accordance with Minnesota statutes, the City may not incur or be subject to net debt in excess of three percent of the market value of taxable property within the City. Net debt is payable solely from ad valorem taxes and therefore, excludes debt financed partially or entirely by special assessments, enterprise fund revenues or tax increments. As of December 31, 2024, the City is under the legal debt margin.

Note 8: Other Information (Continued)

E. Agreement with the New Prague Public Utilities Commission (PUC)

During 1990, an agreement between the PUC and the City Council states that the PUC shall transfer \$40,000 to the City, which represents payment in lieu of taxes. In addition, the PUC incurred the following costs for various departments of the City:

	2024	2023
Maintaining Street Lights and Signals	\$ 45,660	\$ 29,354
Capital - Street Lighting	58,720	10,291
Other Services	4,333	6,387
Total Costs	\$ 108,713	\$ 46,032

F. Joint Venture - SCALE

The City and all Scott County cities have joined with Scott County to create a public safety training facility. The facility is to be located at the former alternative county jail site north of Jordan. The City’s annual obligation toward the facility is \$8,497.

G. Tax Increment Districts

The City’s tax increment districts are subject to review by the State of Minnesota Office of the State Auditor (OSA). Any disallowed claims or misuse of tax increments could become a liability of the applicable fund. Management has indicated that they are not aware of any instances of noncompliance which would have a material effect on the financial statements.

H. Concentrations

The City receives a significant amount of its annual General fund revenues from the State of Minnesota from the Local Government Aid (LGA) and Market Value Homestead Credit (MVHC) programs. The amount received in 2024 was \$1,183,527 and \$189 for LGA and MVHC, respectively. This accounted for 17 percent of General fund revenues.

I. Joint Powers Agreement

The City and the Independent School District No. 721 (the District) amended and restated their joint powers agreement on September 17, 2018 regarding the construction and operation of the indoor pool and Fitness Center facility located at the Central Education Campus; along with the operations of the outdoor pool facility on Lexington and the operations of the summer recreation program. Per the agreement, the City will be invoiced for half of any operating losses for the prior fiscal year. In 2024 the City paid their portion of the loss totaling \$140,838.

J. Service Territory Agreement

The PUC entered into Service Territory Agreement with Minnesota Valley Electric Cooperative (MVEC) to provide electric service to all customers with the City limits, of which, some were previously served by MVEC. The PUC purchased the facilities in 2018 and will annually pay MVEC a loss of revenue payment of \$0.02716 times each kilowatt hour of electric energy sold by the PUC. The payment made in 2024 to MVEC was \$413,239.10.

Note 9: Adjustments to and Restatements of Beginning Balances

Change within Major and Nonmajor Fund Reporting

During 2024, the 2024 CIP fund was determined to be a major fund while the 2023 CIP fund was determined to be nonmajor. The effects of the changes within the financial reporting entity are shown in the financial statements above.

Change in Accounting Principle

During fiscal year 2024, the City adopted the provisions of Governmental Accounting Standard Board (GASB) Statement No. 100, Accounting Changes and Error Corrections, and Statements No. 101, Compensated Absences, for the year ended December 31, 2024. Adoption of the provisions of these statement results in significant change to the classifications of the components of the financial statements. There were no adjustments or restatements of beginning balances needed for the adoption of these statements

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF NEW PRAGUE
NEW PRAGUE, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2024

City of New Prague, Minnesota
Required Supplementary Information
For the Year Ended December 31, 2024

Section 9, Item c.

Schedule of Employer's Share of PERA Net Pension Liability - General Employees Fund

Fiscal Year Ending	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability (a)	State's Proportionate Share of the Net Pension Liability Associated with the City (b)	Total (a+b)	City's Covered Payroll (c)	City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll (a/c)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
6/30/2024	0.0477 %	\$ 1,765,010	\$ 45,640	\$ 1,810,650	\$ 4,040,713	43.7 %	86.7 %
6/30/2023	0.0496	2,773,577	76,358	2,849,935	3,925,371	70.7	83.1
6/30/2022	0.0462	3,659,055	107,149	3,766,204	3,454,201	105.9	76.7
6/30/2021	0.0448	1,913,161	58,591	1,971,752	3,355,684	57.0	87.0
6/30/2020	0.0430	2,578,047	79,451	2,657,498	2,940,549	87.7	79.0
6/30/2019	0.0413	2,283,384	70,997	2,354,381	2,920,424	78.2	80.2
6/30/2018	0.0422	2,341,083	76,820	2,417,903	2,838,209	82.5	79.5
6/30/2017	0.0415	2,649,332	43,754	2,649,332	2,678,131	98.9	75.9
6/30/2016	0.0413	3,353,355	-	3,353,355	2,556,248	131.2	68.9
6/30/2015	0.0418	2,166,293	-	2,166,293	2,453,947	88.3	78.2

Schedule of Employer's PERA Contributions - General Employees Fund

Year Ending	Statutorily Required Contribution (a)	Contributions in Relation to the Statutorily Required Contribution (b)	Contribution Deficiency (Excess) (a-b)	City's Covered Payroll (c)	Contributions as a Percentage of Covered Payroll (b/c)
12/31/2024	\$ 306,174	\$ 306,174	\$ -	\$ 4,082,322	7.50 %
12/31/2023	296,153	296,153	-	3,948,712	7.50
12/31/2022	271,681	271,681	-	3,622,406	7.50
12/31/2021	258,977	258,977	-	3,453,031	7.50
12/31/2020	236,832	236,832	-	3,157,764	7.50
12/31/2019	227,229	227,229	-	3,029,706	7.50
12/31/2018	214,780	214,780	-	2,863,722	7.50
12/31/2017	205,361	205,361	-	2,738,159	7.50
12/31/2016	197,159	197,159	-	2,628,794	7.50
12/31/2015	186,002	186,002	-	2,480,026	7.50

Notes to the Required Supplementary Information - General Employee Retirement Fund

Changes in Actuarial Assumptions

2024 - The following changes in assumptions are effective with the July 1, 2024 valuation, as recommended in the most recent experience study (dated June 29, 2023): Rates of merit and seniority were adjusted, resulting in slightly higher rates. Assumed rates of retirement were adjusted as follows: increase the rate of assumed unreduced retirements, slight adjustments to Rule of 90 retirement rates, and slight adjustments to early retirement rates for Tier 1 and Tier 2 members. Minor increase in assumed withdrawals for males and females. Lower rates of disability. Continued use of Pub-2010 general mortality table with slight rate adjustments as recommended in the most recent experience study. Minor changes to form of payment assumptions for male and female retirees. Minor changes to assumptions made with respect to missing participant data.

2023 - The investment return and single discount rates were changed from 6.5 percent to 7.0 percent.

2022 - The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.

2021 - The investment return and single discount rates were changed from 7.50 percent to 6.50 percent, for financial reporting purposes. The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.

2020 - The price inflation assumption was decreased from 2.50% to 2.25%. The payroll growth assumption was decreased from 3.25% to 3.00%. Assumed salary increase rates were changed as recommended in the June 30, 2019 experience study. The net effect is assumed rates that average 0.25% less than previous rates. Assumed rates of retirement were changed as recommended in the June 30, 2019 experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements. Assumed rates of termination were changed as recommended in the June 30, 2019 experience study. The new rates are based on service and are generally lower than the previous rates for years 2-5 and slightly higher thereafter. Assumed rates of disability were changed as recommended in the June 30, 2019 experience study. The change results in fewer predicted disability retirements for males and females. The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 General Mortality table, with adjustments. The base mortality table for disabled annuitants was changed from the RP-2014 disabled annuitant mortality table to the PUB-2010 General/Teacher disabled annuitant mortality table, with adjustments. The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019. The assumed spouse age difference was changed from two years older for females to one year older. The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

2019 - The mortality projection scale was changed from MP-2017 to MP-2018.

2018 - The mortality projection scale was changed from MP-2015 to MP-2017. The assumed benefit increase was changed from 1.00 percent per year through 2044 and 2.50 percent per year thereafter to 1.25 percent per year.

2017 - The Combined Service Annuity (CSA) loads were changed from 0.8 percent for active members and 60 percent for vested and non-vested deferred members. The revised CSA loads are now 0.0 percent for active member liability, 15.0 percent for vested deferred member liability and 3.0 percent for non-vested deferred member liability. The assumed post-retirement benefit increase rate was changed from 1.0 percent per year for all years to 1.0 percent per year through 2044 and 2.5 percent per year thereafter.

2016 - The assumed post-retirement benefit increase rate was changed from 1.0 percent per year through 2035 and 2.5 percent per year thereafter to 1.0 percent per year for all future years. The assumed investment return was changed from 7.9 percent to 7.5 percent. The single discount rate was changed from 7.9 percent to 7.5 percent. Other assumptions were changed pursuant to the experience study dated June 30, 2015. The assumed future salary increases, payroll growth and inflation were decreased by 0.25 percent to 3.25 percent for payroll growth and 2.50 percent for inflation.

2015 - The assumed post-retirement benefit increase rate was changed from 1.0 percent per year through 2030 and 2.5 percent per year thereafter to 1.0 percent per year through 2035 and 2.5 percent per year thereafter.

Notes to the Required Supplementary Information - General Employee Retirement Fund (Continued)

Changes in Plan Provisions

2024 - The workers' compensation offset for disability benefits was eliminated. The actuarial equivalent factors updated to reflect the changes in assumptions.

2023 - An additional one-time direct state aid contribution of \$170.1 million will be contributed to the Plan on October 1, 2023. The vesting period of those hired after June 30, 2010, was changed from five years of allowable service to three years of allowable service. The benefit increase delay for early retirements on or after January 1, 2024 was eliminated. A one-time non-compounding benefit increase of 2.5 percent minus the actual 2024 adjustment will be payable in a lump sum for calendar year 2024 by March 31, 2024.

2022 - There were no changes in plan provisions since the previous valuation.

2021 - There were no changes in plan provisions since the previous valuation.

2020 - Augmentation for current privatized members was reduced to 2.0% for the period July 1, 2020 through December 31, 2023 and 0.0% after. Augmentation was eliminated for privatizations occurring after June 30, 2020.

2019 - The employer supplemental contribution was changed prospectively, decreasing from \$31.0 million to \$21.0 million per year. The state's special funding contribution was changed prospectively, requiring \$16.0 million due per year through 2031.

2018 - The augmentation adjustment in early retirement factors is eliminated over a five-year period starting July 1, 2019, resulting in actuarial equivalence after June 30, 2024. Interest credited on member contributions decreased from 4.0 percent to 3.0 percent, beginning July 1, 2018. Deferred augmentation was changed to 0.0 percent, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply. Contribution stabilizer provisions were repealed. Postretirement benefit increases were changed from 1.0 percent per year with a provision to increase to 2.5 percent upon attainment of 90.0 percent funding ratio to 50.0 percent of the Social Security Cost of Living Adjustment, not less than 1.0 percent and not more than 1.5 percent, beginning January 1, 2019. For retirements on or after January 1, 2024, the first benefit increase is delayed until the retiree reaches normal retirement age; does not apply to Rule of 90 retirees, disability benefit recipients, or survivors. Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

2017 - The State's contribution for the Minneapolis Employees Retirement Fund equals \$16,000,000 in 2017 and 2018, and \$6,000,000 thereafter. The Employer Supplemental Contribution for the Minneapolis Employees Retirement Fund changed from \$21,000,000 to \$31,000,000 in calendar years 2019 to 2031. The state's contribution changed from \$16,000,000 to \$6,000,000 in calendar years 2019 to 2031.

2016 - There were no changes in plan provisions since the previous valuation.

2015 - On January 1, 2015, the Minneapolis Employees Retirement Fund was merged into the General Employees Fund, which increased the total pension liability by \$1.1 billion and increased the fiduciary plan net position by \$892 million. Upon consolidation, state and employer contributions were revised.

City of New Prague, Minnesota
Required Supplementary Information (Continued)
For the Year Ended December 31, 2024

Section 9, Item c.

Schedule of Employer's Share of PERA Net Pension Liability - Police and Fire Fund

Fiscal Year Ending	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability (a)	State's Proportionate Share of the Net Pension Liability Associated with the City (b)	Total (a+b)	City's Covered Payroll (c)	City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll (a/c)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
6/30/2024	0.0758 %	\$ 997,701	\$ 38,032	\$ 1,035,733	\$ 1,050,127	95.0 %	87.0 %
6/30/2023	0.0777	1,341,778	54,095	1,395,873	1,020,876	131.4	86.5
6/30/2022	0.0754	3,281,110	143,348	3,424,458	916,031	358.2	70.5
6/30/2021	0.0721	556,536	25,007	581,543	885,240	62.9	93.7
6/30/2020	0.0741	976,717	23,026	999,743	840,095	116.3	87.2
6/30/2019	0.0713	759,061	-	759,061	752,686	100.8	89.3
6/30/2018	0.0690	735,469	-	735,469	727,088	101.2	88.8
6/30/2017	0.0720	972,086	-	972,086	741,712	131.1	85.4
6/30/2016	0.0680	2,728,958	-	2,728,958	658,689	414.3	63.9
6/30/2015	0.0740	840,813	-	840,813	681,114	123.4	86.6

Schedule of Employer's PERA Contributions - Police and Fire Fund

Year Ending	Statutorily Required Contribution (a)	Contributions in Relation to the Statutorily Required Contribution (b)	Contribution Deficiency (Excess) (a-b)	City's Covered Payroll (c)	Contributions as a Percentage of Covered Payroll (b/c)
12/31/2024	\$ 196,692	\$ 196,692	\$ -	\$ 1,111,254	17.70 %
12/31/2023	177,395	177,395	-	1,002,233	17.70
12/31/2022	170,146	170,146	-	961,276	17.70
12/31/2021	159,948	159,948	-	903,663	17.70
12/31/2020	150,077	150,077	-	885,409	16.95
12/31/2019	134,539	134,539	-	793,738	16.95
12/31/2018	118,485	118,485	-	731,387	16.20
12/31/2017	120,459	120,459	-	743,572	16.20
12/31/2016	113,183	113,183	-	698,658	16.20
12/31/2015	108,510	108,510	-	669,818	16.20

Notes to the Required Supplementary Information - Police and Fire Fund

Changes in Actuarial Assumptions

2024 - Changes in Plan Provisions The State contribution of \$9 million per year will continue until the earlier of 1) both the Police and Fire Plan and the State Patrol Retirement Fund attain 90 percent funded status for three consecutive years (on an actuarial value of assets basis) or 2) July 1, 2048. The contribution was previously due to expire after attaining a 90 percent funded status for one year. The additional \$9 million contribution will continue until the Police and Fire Plan is fully funded for a minimum of three consecutive years on an actuarial value of assets basis, or July 1, 2048, whichever is earlier. This contribution was previously due to expire upon attainment of fully funded status on an actuarial value of assets basis for one year (or July 1, 2048 if earlier).

2023 - The investment return assumption was changed from 6.5 percent to 7.0 percent. The single discount rate changed from 5.4 percent to 7.0 percent.

2022 - The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021. The single discount rate changed from 6.50 percent to 5.40 percent.

2021 - The investment return and single discount rates were changed from 7.5 percent to 6.5 percent, for financial reporting purposes. The inflation assumption was changed from 2.5 percent to 2.25 percent. The payroll growth assumption was changed from 3.25 percent to 3.0 percent. The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 Public Safety Mortality table. The mortality improvement scale was changed from MP-2019 to MN-2020. The base mortality table for disabled annuitants was changed from the RP-2014 healthy annuitant mortality table (with future mortality improvement according to Scale MP-2019) to the Pub-2010 Public Safety disabled annuitant mortality table (with future mortality improvement according to Scale MP-2020). Assumed rates of salary increase were modified as recommended in the July 14, 2020 experience study. The overall impact is a decrease in gross salary increase rates. Assumed rates of retirement were changed as recommended in the July 14, 2020 experience study. The changes result in slightly more unreduced retirements and fewer assumed early retirements. Assumed rates of withdrawal were changed from select and ultimate rates to service-based rates. The changes result in more assumed terminations. Assumed rates of disability were increased for ages 25-44 and decreased for ages over 49. Overall, proposed rates result in more projected disabilities. Assumed percent married for active female members was changed from 60.0 percent to 70.0 percent. Minor changes to form of payment assumptions were applied.

2020 - The mortality projection scale was changed from MP-2018 to MP-2019.

2019 - The mortality projection scale was changed from MP-2017 to MP-2018.

2018 - The mortality projection scale was changed from MP-2016 to MP-2017.

2017 - Assumed salary increases were changed as recommended in the June 30, 2016 experience study. The net effect is proposed rates that average 0.34 percent lower than the previous rates. Assumed rates of retirement were changed, resulting in fewer retirements. The Combined Service Annuity (CSA) load was 30 percent for vested and non-vested deferred members. The CSA has been changed to 33 percent for vested members and 2 percent for non-vested members. The base mortality table for healthy annuitants was changed from the RP-2000 fully generational table to the RP-2014 fully generational table (with a base year of 2006), with male rates adjusted by a factor of 0.96. The mortality improvement scale was changed from Scale AA to Scale MP-2016. The base mortality table for disabled annuitants was changed from the RP-2000 disabled mortality table to the mortality tables assumed for healthy retirees. Assumed termination rates were decreased to 3.0 percent for the first three years of service. Rates beyond the select period of three years were adjusted, resulting in more expected terminations overall. Assumed percentage of married female members was decreased from 65 percent to 60 percent. Assumed age difference was changed from separate assumptions for male members (wives assumed to be three years younger) and female members (husbands assumed to be four years older) to the assumption that males are two years older than females. The assumed percentage of female members electing joint and survivor annuities was increased. The assumed post-retirement benefit increase rate was changed from 1.0 percent for all years to 1.0 percent per year through 2064 and 2.5 percent thereafter. The single discount rate was changed from 5.6 percent to 7.5 percent.

2016 - The assumed post-retirement benefit increase rate was changed from 1.0 percent per year through 2037 and 2.5 percent per year thereafter to 1.0 percent per year for all future years. The assumed investment return was changed from 7.9 percent to 7.5 percent. The single discount rate was changed from 7.9 percent to 5.6 percent. The assumed future salary increases, payroll growth and inflation were decreased by 0.25 percent to 3.25 percent for payroll growth and 2.5 percent for inflation.

2015 - The assumed post-retirement benefit increase rate was changed from 1.0 percent per year through 2030 and 2.5 percent per year thereafter to 1.0 percent per year through 2037 and 2.5 percent per year thereafter.

Notes to the Required Supplementary Information - Police and Fire Fund (Continued)

Changes in Plan Provisions

2024 - The State contribution of \$9 million per year will continue until the earlier of 1) both the Police and Fire Plan and the State Patrol Retirement Fund attain 90 percent funded status for three consecutive years (on an actuarial value of assets basis) or 2) July 1, 2048. The contribution was previously due to expire after attaining a 90 percent funded status for one year.

The additional \$9.0 million contribution will continue until the Police and Fire Plan is fully funded for a minimum of three consecutive years on an actuarial value of assets basis, or July 1, 2048, whichever is earlier. This contribution was previously due to expire upon attainment of fully funded status on an actuarial value of assets basis for one year (or July 1, 2048 if earlier).

2023 - An additional one-time direct state aid contribution of \$19.4 million will be contributed to the Plan on October 1, 2023. The vesting requirement for new hires after June 30, 2014 was changed from a graded 20-year vesting schedule to a graded 10-year vesting schedule, with 50 percent vesting after five years increasing incrementally to 100 percent after 10 years. A one-time non-compounding benefit increase of 3.0 percent will be payable in a lump sum for calendar year 2024 by March 31, 2024. Psychological treatment is required effective July 1, 2023 prior to approval for a duty disability benefit for a psychological condition relating to the member's occupation. The total and permanent duty disability was increased, effective July 1, 2023.

2022 - There were no changes in plan provisions since the previous valuation.

2021 - There were no changes in plan provisions since the previous valuation.

2020 - There were no changes in plan provisions since the previous valuation.

2019 - There were no changes in plan provisions since the previous valuation.

2018 - As set by statute, the assumed post-retirement benefit increase was changed from 1.0 percent per year through 2064 and 2.5 percent per year, thereafter, to 1.0 percent for all years, with no trigger. An end date of July 1, 2048 was added to the existing \$9 million state contribution. New annual state aid will equal \$4.5 million in fiscal years 2019 and 2020, and \$9 million thereafter until the plan reaches 100 percent funding, or July 1, 2048, if earlier. Member contributions were changed from 10.8 percent to 11.3 percent of pay, effective January 1, 2019 and 11.8 percent of pay, effective January 1, 2020. Employer contributions were changed from 16.2 percent to 16.95 percent of pay, effective January 1, 2019 and 17.7 percent of pay, effective January 1, 2020. Interest credited on member contributions decreased from 4.0 percent to 3.0 percent, beginning July 1, 2018. Deferred augmentation was changed to 0.0 percent, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply. Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

2017- Assumed salary increases were changed as recommended in the June 30, 2016 experience study. The net effect is proposed rates that average 0.34 percent lower than the previous rates. Assumed rates of retirement were changed, resulting in fewer retirements. The combined service annuity (CSA) load was 30.0 percent for vested and non-vested, deferred members. The CSA has been changed to 33.0 percent for vested members and 2.0 percent for non-vested members. The base mortality table for healthy annuitants was changed from the RP-2000 fully generational table to the RP-2014 fully generational table (with a base year of 2006), with male rates adjusted by a factor of 0.96. The mortality improvement scale was changed from Scale AA to Scale MP-2016. The base mortality table for disabled annuitants was changed from the RP-2000 disabled mortality table to the mortality tables assumed for healthy retirees. Assumed termination rates were decreased to 3.0 percent for the first three years of service. Rates beyond the select period of three years were adjusted, resulting in more expected terminations overall. Assumed percentage of married female members was decreased from 65.0 percent to 60.0 percent. Assumed age difference was changed from separate assumptions for male members (wives assumed to be three years younger) and female members (husbands assumed to be four years older) to the assumption that males are two years older than females. The assumed percentage of female members electing joint and survivor annuities was increased. The assumed postretirement benefit increase rate was changed from 1.0 percent for all years to 1.0 percent per year through 2064 and 2.5 percent thereafter. The single discount rate was changed from 5.6 percent per annum to 7.5 percent per annum.

2016 - There were no changes in plan provisions since the previous valuation.

2015 - The post-retirement benefit increase to be paid after attainment of the 90 percent funding threshold was changed, from inflation up to 2.5 percent, to a fixed rate of 2.5 percent.

City of New Prague, Minnesota
Required Supplementary Information
For the Year Ended December 31, 2024

Section 9, Item c.

Schedule of Changes in the Fire Relief Association's Net Pension Liability (Asset) and Related Ratios

	2024 (Fire Relief Report Date 2023)	2023 (Fire Relief Report Date 2021)	2022 (Fire Relief Report Date 2021)	2021 (Fire Relief Report Date 2020)	2020 (Fire Relief Report Date 2019)	2019 (Fire Relief Report Date 2018)	2018 (Fire Relief Report Date 2017)	2017 (Fire Relief Report Date 2016)	2016 (Fire Relief Report Date 2015)
Total Pension Liability									
Service cost	\$ 55,744	\$ 59,794	\$ 52,713	\$ 57,911	\$ 56,499	\$ 58,185	\$ 56,766	\$ 49,482	\$ 50,930
Interest cost	62,981	56,420	46,357	44,169	46,208	41,189	43,689	49,553	43,697
Assumption changes	-	(20,948)	-	(17,732)	-	(17,603)	-	42,449	-
Plan changes	-	-	88,063	-	-	-	-	-	-
Changes of benefit terms	-	-	-	-	-	-	-	90,272	-
Gain or loss	-	(25,362)	-	(36,864)	-	2,054	-	(11,693)	-
Benefit payments, including refunds of employee contributions	(84,000)	-	(22,472)	(143,174)	(146,600)	-	(314,875)	-	(75,250)
Net Change in Total Pension Liability	34,725	69,904	164,661	(95,690)	(43,893)	83,825	(214,420)	220,063	19,377
Total Pension Liability - January 1	1,035,935	966,031	801,370	897,060	940,953	857,128	1,071,548	851,485	832,108
Total Pension Liability - December 31 (A)	<u>\$ 1,070,660</u>	<u>\$ 1,035,935</u>	<u>\$ 966,031</u>	<u>\$ 801,370</u>	<u>\$ 897,060</u>	<u>\$ 940,953</u>	<u>\$ 857,128</u>	<u>\$ 1,071,548</u>	<u>\$ 851,485</u>
Plan Fiduciary Net Position									
Nonemployer contributions	\$ 117,174	\$ 103,406	\$ 96,262	\$ 94,261	\$ 87,728	\$ 82,430	\$ 84,276	\$ 80,395	\$ 79,903
Projected investment return	72,720	73,040	61,416	50,641	46,039	43,673	43,128	54,623	52,893
Gain or Loss	71,450	(257,167)	61,346	40,914	100,036	(105,168)	43,225	-	-
Net investment income	-	-	-	-	-	-	-	(14,114)	(63,941)
Benefit payments, including refunds of employee contributions	(84,000)	-	(22,472)	(143,174)	(146,600)	-	(314,875)	-	(75,250)
Administrative expense	(290)	(25)	(25)	(267)	(30)	-	(306)	-	(44)
Net Change in Plan Fiduciary Net Position	177,054	(80,746)	196,527	42,375	87,173	20,935	(144,552)	120,904	(6,439)
Plan Fiduciary Net Position - January 1	1,195,557	1,276,303	1,079,776	1,037,401	950,228	929,293	1,073,845	952,941	959,380
Plan Fiduciary Net Position - December 31 (B)	<u>\$ 1,372,611</u>	<u>\$ 1,195,557</u>	<u>\$ 1,276,303</u>	<u>\$ 1,079,776</u>	<u>\$ 1,037,401</u>	<u>\$ 950,228</u>	<u>\$ 929,293</u>	<u>\$ 1,073,845</u>	<u>\$ 952,941</u>
Fire Relief's Net Pension Liability (Asset) - December 31 (A-B)	<u>\$ (301,951)</u>	<u>\$ (159,622)</u>	<u>\$ (310,272)</u>	<u>\$ (278,406)</u>	<u>\$ (140,341)</u>	<u>\$ (9,275)</u>	<u>\$ (72,165)</u>	<u>\$ (2,297)</u>	<u>\$ (101,456)</u>
Plan Fiduciary Net Position As a Percentage of the total pension liability (b/a)	128.20%	115.41%	132.12%	134.74%	115.64%	100.99%	108.42%	100.21%	111.92%
Covered-Employee Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Fire Relief's Net Pension Liability (Asset) As a Percentage of covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Note: Schedule is intended to show 10-year trend. Additional years will be reported as they become available.

City of New Prague, Minnesota
Required Supplementary Information (Continued)
For the Year Ended December 31, 2024

Section 9, Item c.

Notes to the Required Supplementary Information – Fire Relief Association

Changes in Actuarial Assumptions

2024 - None

2023 – The discount rate changed from 5.50% to 6.00%

2022 - None

2021 - The Discount Rate changed from 5.00% to 5.50%

2020 - None

2019 – The Discount Rate changed from 4.50% to 5.00%

2018 - None

2017 - None

2016 - None

2015 - None

Changes in Plan Provisions

2024 - None

2023 - None

2022 - None

2021 - None

2020 - None

2019 - None

2018 - None

2017 - None

2016 - None

2015 - None

City of New Prague, Minnesota
Required Supplementary Information (Continued)
For the Year Ended December 31, 2024

Section 9, Item c.

Notes to the Required Supplementary Information – Fire Relief Association (Continued)

Schedule of Employer's Fire Relief Association Contributions

Year Ending	Actuarial Determined Contribution (a)	Actual Contributions Paid (b)	Contribution Deficiency (Excess) (a-b)
<u> </u>	<u> </u>	<u> </u>	<u> </u>
12/31/24	\$ 128,878	\$ 128,878	\$ -
12/31/23	116,174	116,174	-
12/31/22	103,406	103,406	-
12/31/21	95,262	95,262	-
12/31/20	91,261	91,261	-
12/31/19	85,728	85,728	-
12/31/18	82,430	82,430	-
12/31/17	80,276	80,276	-
12/31/16	79,903	79,903	-
12/31/15	104,264	104,264	-

Note: Schedule is intended to show 10-year trend. Additional years will be reported as they become available.

Schedule of changes in the City's OPEB Liability and related ratios

	2024	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability								
Service Costs	\$ 17,414	\$ 16,907	\$ 18,569	\$ 18,028	\$ 15,170	\$ 14,728	\$ 12,262	\$ 11,905
Interest Costs	8,275	4,581	4,420	10,740	10,533	7,270	6,880	6,560
Assumption Changes	-	(23,414)	-	7,159	-	583	-	-
Differences between expected and actual experience	-	(9,784)	-	(78,250)	-	78,064	-	-
Benefit Payment	(8,917)	(12,991)	(13,593)	(25,913)	(20,378)	(10,154)	(12,523)	(8,319)
Net Change in Total OPEB Liability	16,772	(24,701)	9,396	(68,236)	5,325	90,491	6,619	10,146
Total OPEB Liability - Beginning	193,888	218,589	209,193	277,429	272,104	181,613	174,994	164,848
Total OPEB Liability - Ending	<u>\$ 210,660</u>	<u>\$ 193,888</u>	<u>\$ 218,589</u>	<u>\$ 209,193</u>	<u>\$ 277,429</u>	<u>\$ 272,104</u>	<u>\$ 181,613</u>	<u>\$ 174,994</u>
Covered - Employee Payroll	\$ 4,553,007	\$ 4,420,395	\$ 4,135,624	\$ 4,014,878	\$ 3,581,627	\$ 3,477,308	\$ 3,337,280	\$ 3,240,078
City's total OPEB liability as a percentage of covered employee payroll	4.63 %	4.39 %	5.29 %	5.21 %	7.75 %	7.83 %	5.44 %	5.40 %

Notes to the Required Supplementary Information – Other Postemployment Benefits

Changes in assumptions:

2024 - None

2023 – The health care trend rates and mortality tables were updated. The retirement, withdrawal, and salary increase rates for public safety employees were updated. The inflation rate was changed from 2.00% to 2.50%. The discount rate was changed from 2.00% to 4.00%

2022 - None

2021 - The health care trend rates were changed to better anticipate short term and long term medical increases. The mortality tables were updated from the RP-2014 Mortality Tables (Blue Collar for Public Safety, White Collar for Others) with MP-2018 Generational Improvement Scale to the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Safety) with MP-2020 Generational Improvement Scale. The salary increase rates were changed from a flat 3.00% per year for all employees to rates which vary by service and contract group. The retirement and withdrawal rates for non-public safety employees were updated. The inflation rate was changed from 2.50% to 2.00%. The discount rate was changed from 3.80% to 2.00%.

2020 - None

2019 - The health care trend rates were changed to better anticipate short term and long term medical increases. The mortality tables were updated from the RP-2014 White Collar Mortality Tables with MP-2016 Generational Improvement Scale (with Blue Collar adjustment for Police and Fire Personnel) to the RP-2014 White Collar Mortality Tables with MP-2018

2018 - Generational Improvement Scale (with Blue Collar adjustment for Police and Fire Personnel). The retirement and withdrawal tables for Police and Fire Personnel were updated.

Changes in Plan Provisions:

• None

Changes in benefits:

• None

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COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES

CITY OF NEW PRAGUE
NEW PRAGUE, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2024

City of New Prague, Minnesota
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2024

Section 9, Item c.

	Special Revenue	Capital Projects	Total Nonmajor Governmental Funds
Assets			
Cash and temporary investments	\$ 1,179,854	\$ 3,043,195	\$ 4,223,049
Receivables			
Accounts	-	2,771	2,771
Notes, net of allowance	27,174	-	27,174
Special assessments	-	249,293	249,293
Intergovernmental	-	1,029,401	1,029,401
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u><u>\$ 1,207,028</u></u>	<u><u>\$ 4,324,660</u></u>	<u><u>\$ 5,531,688</u></u>
Liabilities			
Accounts and contracts payable	\$ 360	\$ 138,201	\$ 138,561
Unearned revenue	-	9,111	9,111
Total Liabilities	<u>360</u>	<u>147,312</u>	<u>147,672</u>
Deferred Inflows of Resources			
Unavailable revenue - special assessments	-	249,293	249,293
Unavailable revenue - grants	-	1,029,401	1,029,401
Total Deferred Inflows of Resources	<u>-</u>	<u>1,278,694</u>	<u>1,278,694</u>
Fund Balances			
Restricted for			
Economic development	1,071,606	-	1,071,606
Capital project	-	384,530	384,530
Park improvements	-	9,836	9,836
Committed for			
Upgrades	-	69,482	69,482
Assigned for			
Economic development	73,476	-	73,476
Crime prevention	61,586	-	61,586
Capital projects	-	2,694,716	2,694,716
Equipment	-	158,735	158,735
Park improvements	-	327,018	327,018
Unassigned	-	(745,663)	(745,663)
Total Fund Balances	<u>1,206,668</u>	<u>2,898,654</u>	<u>4,105,322</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>\$ 1,207,028</u></u>	<u><u>\$ 4,324,660</u></u>	<u><u>\$ 5,531,688</u></u>

City of New Prague, Minnesota

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2024

Section 9, Item c.

	Special Revenue	Capital Projects	Total Nonmajor Governmental Funds
Revenues			
Taxes	\$ -	\$ 138,275	\$ 138,275
Special assessments	-	502	502
Charges for services	27,432	69,978	97,410
Investment earnings	41,299	186,523	227,822
Miscellaneous	595	-	595
Total Revenues	<u>69,326</u>	<u>395,278</u>	<u>464,604</u>
Expenditures			
Current			
Public safety	11,458	-	11,458
Public works	-	2,024	2,024
Culture and recreation	-	25,000	25,000
Capital outlay			
Public safety	-	401,519	401,519
Public works	-	318,285	318,285
Culture and recreation	-	17,096	17,096
Total Expenditures	<u>11,458</u>	<u>763,924</u>	<u>775,382</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>57,868</u>	<u>(368,646)</u>	<u>(310,778)</u>
Other Financing Sources (Uses)			
Transfers in	-	174,338	174,338
Transfers out	(29,924)	(148,506)	(178,430)
Total Other Financing Sources (Uses)	<u>(29,924)</u>	<u>25,832</u>	<u>(4,092)</u>
Net Change in Fund Balances	<u>27,944</u>	<u>(342,814)</u>	<u>(314,870)</u>
Fund Balances, January 1 as Previously Reported	1,178,724	2,801,988	3,980,712
Change within Financial Reporting Entity (Note 9)			
Change from major to nonmajor fund	-	258,309	258,309
Change from nonmajor to major fund	-	181,171	181,171
Fund Balances, January 1 as Adjusted	<u>1,178,724</u>	<u>3,241,468</u>	<u>4,420,192</u>
Fund Balances, December 31	<u>\$ 1,206,668</u>	<u>\$ 2,898,654</u>	<u>\$ 4,105,322</u>

City of New Prague, Minnesota
Nonmajor Proprietary Funds
Combining Statement of Net Position
December 31, 2024

Section 9, Item c.

	Business-type Activities - Enterprise Funds			
	651	603	606	
	Ambulance	Golf	Storm Water Utility	Totals
Assets				
Current Assets				
Cash and temporary investments	\$ 201,740	\$ 436,826	\$ 1,299,057	\$ 1,937,623
Receivables				
Accounts	-	6,479	28,765	35,244
Intergovernmental	-	-	2,177	2,177
Inventories	-	72,328	-	72,328
Total Current Assets	201,740	515,633	1,329,999	2,047,372
Noncurrent Assets				
Capital assets				
Land improvements	-	910,290	-	910,290
Buildings and structures	-	1,094,511	-	1,094,511
Infrastructure	-	-	8,777,601	8,777,601
Machinery and equipment	-	1,777,792	29,296	1,807,088
Construction in progress	-	-	23,875	23,875
Less accumulated depreciation	-	(2,788,152)	(4,297,229)	(7,085,381)
Total capital assets	-	994,441	4,533,543	5,527,984
Total Noncurrent Assets	-	994,441	4,533,543	5,527,984
Total Assets	201,740	1,510,074	5,863,542	7,575,356
Deferred Outflows of Resources				
Deferred other post employment benefit resources	-	1,072	398	1,470
Deferred pension resources	-	32,718	7,488	40,206
Total Deferred Outflows of Resources	-	33,790	7,886	41,676
Liabilities				
Current Liabilities				
Accounts and contracts payable	49	24,665	887	25,601
Due to other governments	504	2,808	-	3,312
Accrued interest payable	-	7,055	30,271	37,326
Accrued wages payable	-	6,374	1,029	7,403
Accrued compensated absences payable	-	5,239	-	5,239
Customer deposits payable	-	66,592	-	66,592
Unearned revenue	1,697	151,396	-	153,093
Other post employment benefits	-	554	205	759
Bonds payable - current	-	59,000	145,206	204,206
Total Current Liabilities	2,250	323,683	177,598	503,531
Noncurrent Liabilities				
Accrued compensated absences payable	-	9,984	-	9,984
Bonds payable - net of current portion	-	339,984	1,778,193	2,118,177
Net pension liability	-	119,227	29,175	148,402
Other post employment benefits	-	7,844	2,909	10,753
Total Noncurrent Liabilities	-	477,039	1,810,277	2,287,316
Total Liabilities	2,250	800,722	1,987,875	2,790,847
Deferred Inflows of Resources				
Deferred other post employment benefit resources	-	2,282	846	3,128
Deferred pension resources	-	101,179	21,520	122,699
Total Deferred Inflows of Resources	-	103,461	22,366	125,827
Net Position				
Net investment in capital assets	-	595,457	2,610,144	3,205,601
Unrestricted	199,490	44,224	1,251,043	1,494,757
Total Net Position	\$ 199,490	\$ 639,681	\$ 3,861,187	\$ 4,700,358

City of New Prague, Minnesota

Nonmajor Proprietary Funds

Combining Statement of Revenues, Expenses and Changes in Fund Net Position

For the Year Ended December 31, 2024

Section 9, Item c.

	Business-type Activities - Enterprise Funds			
	651	603	606	Totals
	Ambulance	Golf	Storm Water Utility	
Operating Revenues				
Sales	\$ -	\$ 499,714	\$ -	\$ 499,714
Cost of sales	-	(242,775)	-	(242,775)
Gross profit	-	256,939	-	256,939
Charges for services	-	942,329	411,242	1,353,571
Miscellaneous	20,193	511	-	20,704
Total Operating Revenues	20,193	1,199,779	411,242	1,631,214
Operating Expenses				
Salaries and benefits	-	701,090	89,331	790,421
Supplies	2,615	138,615	1,000	142,230
Other services and charges	8,583	155,158	22,830	186,571
Insurance	2,786	14,118	-	16,904
Utilities	-	89,743	-	89,743
Depreciation	-	135,551	271,196	406,747
Total Operating Expenses	13,984	1,234,275	384,357	1,632,616
Operating Income (Loss)	6,209	(34,496)	26,885	(1,402)
Nonoperating Revenues (Expenses)				
Intergovernmental	-	5,384	89,699	95,083
Investment income	6,887	14,538	58,762	80,187
Gain (loss) on disposal of capital assets	-	142,237	-	142,237
Amortization of bond premium	-	9,532	13,520	23,052
Bond issuance costs	-	(3,533)	(8,867)	(12,400)
Interest expense	-	(14,301)	(67,570)	(81,871)
Total Nonoperating Revenues (Expenses)	6,887	153,857	85,544	246,288
Income (Loss) Before Transfers	13,096	119,361	112,429	244,886
Transfers In	-	41,946	-	41,946
Change in Net Position	13,096	161,307	112,429	286,832
Net Position, January 1	186,394	478,374	3,748,758	4,413,526
Net Position, December 31	\$ 199,490	\$ 639,681	\$ 3,861,187	\$ 4,700,358

City of New Prague, Minnesota

Nonmajor Proprietary Funds

Combining Statement of Cash Flows (Continued on the Following Page)

For the Year Ended December 31, 2024

Section 9, Item c.

	Business-type Activities - Enterprise Funds			
	651	603	606	
	Ambulance	Golf	Storm Water Utility	Totals
Cash Flows from Operating Activities				
Receipts from customers	\$ -	\$ 1,480,286	\$ 412,501	\$ 1,892,787
Payments to suppliers and vendors	(14,041)	(707,662)	(23,641)	(745,344)
Payments to and on behalf of employees	-	(710,773)	(84,795)	(795,568)
Other receipts	21,890	511	-	22,401
Net Cash Provided (Used)				
by Operating Activities	7,849	62,362	304,065	374,276
Cash Flows from				
Noncapital Financing Activities				
State grants received	-	5,384	89,699	95,083
Transfers from other funds	-	41,946	-	41,946
Net Cash Provided (Used) by				
Noncapital Financing Activities	-	47,330	89,699	137,029
Cash Flows from Capital Financing Activities				
Acquisition and construction of capital assets	-	(187,867)	(518,949)	(706,816)
Proceeds from debt instruments,				
net of discounts/premiums	-	187,029	476,443	663,472
Principal paid on debt instruments	-	(64,000)	(110,348)	(174,348)
Interest paid on debt instruments	-	(10,398)	(67,570)	(77,968)
Issuance costs paid on debt instruments	-	(3,533)	(8,867)	(12,400)
Net Cash Provided (Used) by Capital				
Financing Activities	-	(78,769)	(229,291)	(308,060)
Cash Flows from Investing Activities				
Interest received	6,887	14,538	58,762	80,187
Net Increase (Decrease)				
In Cash and Cash Equivalents	14,736	45,461	223,235	283,432
Cash and Cash Equivalents, January 1	187,004	391,365	1,075,822	1,654,191
Cash and Cash Equivalents, December 31	\$ 201,740	\$ 436,826	\$ 1,299,057	\$ 1,937,623

City of New Prague, Minnesota
Nonmajor Proprietary Funds
Combining Statements of Cash Flows (Continued)
For the Year Ended December 31, 2024

Section 9, Item c.

	Business-type Activities - Enterprise Funds			
	651	603	606	Totals
	Ambulance	Golf	Storm Water Utility	
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	\$ 6,209	\$ (34,496)	\$ 26,885	\$ (1,402)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Depreciation	-	135,551	271,196	406,747
(Increase) decrease in assets				
Accounts receivable	-	4,629	1,047	5,676
Due from other governments	-	-	212	212
Inventories	-	(14,440)	-	(14,440)
(Increase) decrease in deferred outflows of resources				
Deferred other post employment benefit resources	-	(200)	227	27
Deferred pension resources	-	38,673	7,010	45,683
Increase (decrease) in liabilities				
Accounts and contracts payable	(2)	(53,068)	189	(52,881)
Due to other governments	(55)	255	-	200
Accrued wages payable	-	1,705	(288)	1,417
Accrued compensated absences payable	-	4,017	8,401	12,418
Customer deposits payable	-	881	-	881
Unearned revenue	1,697	32,733	-	34,430
Other post employment benefit resources	-	4,023	(20)	4,003
Net pension liability	-	(98,857)	(17,164)	(116,021)
Increase (decrease) in deferred inflows of resources				
Deferred other post employment benefit resources	-	631	(337)	294
Deferred pension resources	-	40,325	6,707	47,032
Net Cash Provided (Used) by Operating Activities	<u>\$ 7,849</u>	<u>\$ 62,362</u>	<u>\$ 304,065</u>	<u>\$ 374,276</u>
Noncash Financing Activities				
Book value of disposed/traded of capital assets	<u>\$ -</u>	<u>\$ (32,763)</u>	<u>\$ -</u>	<u>\$ (32,763)</u>
Amortization of bond (premium) discount	<u>\$ -</u>	<u>\$ (9,532)</u>	<u>\$ (13,520)</u>	<u>\$ (23,052)</u>
Bond premium issued	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,443</u>	<u>\$ 36,443</u>
Trade in allowance on capital asset trade	<u>\$ -</u>	<u>\$ 175,000</u>	<u>\$ -</u>	<u>\$ 175,000</u>

City of New Prague, Minnesota
Nonmajor Special Revenue Funds
Combining Balance Sheet
December 31, 2024

Section 9, Item c.

	203 Development Revolving Loan	204 Small Cities Grant	206 Economic Development	207 2016 Small Cities Project
Assets				
Cash and temporary investments	\$ 173,476	\$ 33,885	\$ 240,772	\$ 173,715
Receivables				
Notes, net of allowance	-	-	-	27,174
Total Assets	<u>\$ 173,476</u>	<u>\$ 33,885</u>	<u>\$ 240,772</u>	<u>\$ 200,889</u>
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Fund Balances				
Restricted for				
Economic development	100,000	33,885	240,772	200,889
Assigned for				
Economic development	73,476	-	-	-
Crime prevention	-	-	-	-
Total Fund Balances	<u>173,476</u>	<u>33,885</u>	<u>240,772</u>	<u>200,889</u>
Total Liabilities and Fund Balances	<u>\$ 173,476</u>	<u>\$ 33,885</u>	<u>\$ 240,772</u>	<u>\$ 200,889</u>

208	209	233	
2017 Small Cities Project	American Rescue Aid	Crime Prevention	Total Nonmajor
\$ 496,060	\$ -	\$ 61,946	\$ 1,179,854
-	-	-	27,174
<u>\$ 496,060</u>	<u>\$ -</u>	<u>\$ 61,946</u>	<u>\$ 1,207,028</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 360</u>	<u>\$ 360</u>
496,060	-	-	1,071,606
-	-	-	73,476
-	-	61,586	61,586
<u>496,060</u>	<u>-</u>	<u>61,586</u>	<u>1,206,668</u>
<u>\$ 496,060</u>	<u>\$ -</u>	<u>\$ 61,946</u>	<u>\$ 1,207,028</u>

City of New Prague, Minnesota
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended December 31, 2024

	203 Development Revolving Loan	204 Small Cities Grant	206 Economic Development	207 2016 Small Cities Project
Revenues				
Charges for services				
Public safety	\$ -	\$ -	\$ -	\$ -
Investment earnings	6,181	938	7,795	5,516
Miscellaneous				
Other	-	-	-	595
Total Revenues	<u>6,181</u>	<u>938</u>	<u>7,795</u>	<u>6,111</u>
Expenditures				
Current				
Public safety	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,181	938	7,795	6,111
Other Financing Sources (Uses)				
Transfer out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	6,181	938	7,795	6,111
Fund Balances, January 1	<u>167,295</u>	<u>32,947</u>	<u>232,977</u>	<u>194,778</u>
Fund Balances, December 31	<u><u>\$ 173,476</u></u>	<u><u>\$ 33,885</u></u>	<u><u>\$ 240,772</u></u>	<u><u>\$ 200,889</u></u>

208	209	233	
2017 Small Cities Project	American Rescue Aid	Crime Prevention	Total Nonmajor
\$ -	\$ -	\$ 27,432	\$ 27,432
18,897	-	1,972	41,299
-	-	-	595
18,897	-	29,404	69,326
-	-	11,458	11,458
18,897	-	17,946	57,868
-	(29,924)	-	(29,924)
18,897	(29,924)	17,946	27,944
477,163	29,924	43,640	1,178,724
\$ 496,060	\$ -	\$ 61,586	\$ 1,206,668

City of New Prague, Minnesota
Development Revolving Loan Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Year Ended December 31, 2023)

	2024				2023
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Revenues					
Investment earnings	\$ 100	\$ 100	\$ 6,181	\$ 6,081	\$ 5,039
Fund Balances, January 1	167,295	167,295	167,295	-	162,256
Fund Balances, December 31	<u>\$ 167,395</u>	<u>\$ 167,395</u>	<u>\$ 173,476</u>	<u>\$ 6,081</u>	<u>\$ 167,295</u>

City of New Prague, Minnesota
2016 Small Cities Project Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Year Ended December 31, 2023)

	2024				2023
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Revenues					
Investment earnings	\$ 100	\$ 100	\$ 5,516	\$ 5,416	\$ 4,668
Miscellaneous					
Other	1,100	1,100	595	(505)	689
Total Revenues	1,200	1,200	6,111	4,911	5,357
Fund Balances, January 1	194,778	194,778	194,778	-	189,421
Fund Balances, December 31	\$ 195,978	\$ 195,978	\$ 200,889	\$ 4,911	\$ 194,778

City of New Prague, Minnesota
2017 Small Cities Project Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Year Ended December 31, 2023)

	2024				2023
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Revenues					
Investment earnings	\$ 450	\$ 450	\$ 18,897	\$ 18,447	\$ 14,936
Fund Balances, January 1	477,163	477,163	477,163	-	462,227
Fund Balances, December 31	<u>\$ 477,613</u>	<u>\$ 477,613</u>	<u>\$ 496,060</u>	<u>\$ 18,447</u>	<u>\$ 477,163</u>

City of New Prague, Minnesota
Crime Prevention Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Year Ended December 31, 2023)

	2024				2023
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Revenues					
Charges for services					
Public safety	\$ 6,000	\$ 6,000	\$ 27,432	\$ 21,432	\$ 4,910
Investment earnings	300	300	1,972	1,672	1,323
Total Revenues	<u>6,300</u>	<u>6,300</u>	<u>29,404</u>	<u>23,104</u>	<u>6,233</u>
Expenditures					
Current					
Public safety					
Supplies	6,000	6,000	4,706	1,294	4,812
Other services and charges	7,800	7,800	6,752	1,048	4,184
Total Expenditures	<u>13,800</u>	<u>13,800</u>	<u>11,458</u>	<u>2,342</u>	<u>8,996</u>
Net Change in Fund Balances	(7,500)	(7,500)	17,946	25,446	(2,763)
Fund Balances, January 1	<u>43,640</u>	<u>43,640</u>	<u>43,640</u>	-	<u>46,403</u>
Fund Balances, December 31	<u>\$ 36,140</u>	<u>\$ 36,140</u>	<u>\$ 61,586</u>	<u>\$ 25,446</u>	<u>\$ 43,640</u>

City of New Prague, Minnesota
Nonmajor Capital Projects Funds
Combining Balance Sheet
December 31, 2024

Section 9, Item c.

	210 10th Ave Federal Grant	228 Park Dedication Fees	230 Park Improvements	235 Sidewalk	236 Sirens	455 Trunk Sewer	472 T.H. 19/ 11th Ave. Street
Assets							
Cash and temporary investments	\$ -	\$ 216,917	\$ 129,367	\$ 42,110	\$ 27,372	\$ 2,216,551	\$ 162,349
Receivables							
Accounts	-	-	-	-	-	2,771	-
Special assessments	-	-	-	-	-	-	137,778
Intergovernmental	-	-	-	-	-	-	-
Total Assets	\$ -	\$ 216,917	\$ 129,367	\$ 42,110	\$ 27,372	\$ 2,219,322	\$ 300,127
Liabilities							
Accounts and contracts payable	\$ -	\$ -	\$ 319	\$ -	\$ -	\$ -	\$ -
Unearned revenue	-	9,111	-	-	-	-	-
Total Liabilities	-	9,111	319	-	-	-	-
Deferred Inflows of Resources							
Unavailable revenue - special assessments	-	-	-	-	-	-	137,778
Unavailable revenue - grants	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-	137,778
Fund Balances							
Restricted for							
Capital projects	-	-	-	-	-	-	-
Park improvements	-	9,836	-	-	-	-	-
Committed for							
Upgrades	-	-	-	42,110	27,372	-	-
Assigned for							
Capital projects	-	-	-	-	-	2,219,322	162,349
Equipment	-	-	-	-	-	-	-
Park improvements	-	197,970	129,048	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	-	207,806	129,048	42,110	27,372	2,219,322	162,349
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ -	\$ 216,917	\$ 129,367	\$ 42,110	\$ 27,372	\$ 2,219,322	\$ 300,127

498	499	418	421	422	424	425	
Equipment Fund	General Projects	T.H. 19 Project	CIP 2022	CIP 2023	CIP 2025	Police Station	Total Nonmajor
\$ 158,735	\$ 313,045	\$ (236,879)	\$ 301,045	\$ 119,915	\$ (5,813)	\$ (401,519)	\$ 3,043,195
-	-	-	-	-	-	-	2,771
-	111,515	-	-	-	-	-	249,293
-	1,029,401	-	-	-	-	-	1,029,401
<u>\$ 158,735</u>	<u>\$ 1,453,961</u>	<u>\$ (236,879)</u>	<u>\$ 301,045</u>	<u>\$ 119,915</u>	<u>\$ (5,813)</u>	<u>\$ (401,519)</u>	<u>\$ 4,324,660</u>
\$ -	\$ -	\$ -	\$ -	\$ 36,430	\$ 101,452	\$ -	\$ 138,201
-	-	-	-	-	-	-	9,111
-	-	-	-	36,430	101,452	-	147,312
-	111,515	-	-	-	-	-	249,293
-	1,029,401	-	-	-	-	-	1,029,401
-	1,140,916	-	-	-	-	-	1,278,694
-	-	-	301,045	83,485	-	-	384,530
-	-	-	-	-	-	-	9,836
-	-	-	-	-	-	-	69,482
-	313,045	-	-	-	-	-	2,694,716
158,735	-	-	-	-	-	-	158,735
-	-	-	-	-	-	-	327,018
-	-	(236,879)	-	-	(107,265)	(401,519)	(745,663)
<u>158,735</u>	<u>313,045</u>	<u>(236,879)</u>	<u>301,045</u>	<u>83,485</u>	<u>(107,265)</u>	<u>(401,519)</u>	<u>2,898,654</u>
<u>\$ 158,735</u>	<u>\$ 1,453,961</u>	<u>\$ (236,879)</u>	<u>\$ 301,045</u>	<u>\$ 119,915</u>	<u>\$ (5,813)</u>	<u>\$ (401,519)</u>	<u>\$ 4,324,660</u>

City of New Prague, Minnesota
Nonmajor Capital Projects Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2024

	210 10th Ave Federal Grant	228 Park Dedication Fees	230 Park Improvements	235 Sidewalk	236 Sirens	455 Trunk Sewer	472 T.H. 19/ 11th Ave. Street
Revenues							
Taxes							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Connection charges	-	-	-	-	-	39,758	-
Charges for services	-	9,111	21,109	-	-	-	-
Investment earnings	-	7,318	3,973	1,401	893	82,732	5,228
Total Revenues	-	16,429	25,082	1,401	893	122,490	5,228
Expenditures							
Current							
Public works	-	-	-	-	-	-	-
Culture and recreation	-	25,000	-	-	-	-	-
Capital outlay							
Public safety	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-
Culture and recreation	-	-	17,096	-	-	-	-
Total Expenditures	-	25,000	17,096	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(8,571)	7,986	1,401	893	122,490	5,228
Other Financing Sources (Uses)							
Transfers in	16,677	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	16,677	-	-	-	-	-	-
Net Change in Fund Balances	16,677	(8,571)	7,986	1,401	893	122,490	5,228
Fund Balances, January 1 as Previously Reported	(16,677)	216,377	121,062	40,709	26,479	2,096,832	157,121
Change within Financial Reporting Entity (Note 9)							
Change from major to nonmajor fund	-	-	-	-	-	-	-
Change from nonmajor to major fund	-	-	-	-	-	-	-
Fund Balances, January 1 as Adjusted	(16,677)	216,377	121,062	40,709	26,479	2,096,832	157,121
Fund Balances, December 31	\$ -	\$ 207,806	\$ 129,048	\$ 42,110	\$ 27,372	\$ 2,219,322	\$ 162,349

498	499	418	421	Formerly Major 422	Formerly Nonmajor 423	424	425	
Equipment Fund	General Projects	T.H. 19 Project	CIP 2022	CIP 2023	CIP 2024	CIP 2025	Police Station	Total Nonmajor
\$ 138,275	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 138,275
-	502	-	-	-	-	-	-	502
-	-	-	-	-	-	-	-	39,758
-	-	-	-	-	-	-	-	30,220
1,073	15,287	-	65,460	3,158	-	-	-	186,523
139,348	15,789	-	65,460	3,158	-	-	-	395,278
-	2,024	-	-	-	-	-	-	2,024
-	-	-	-	-	-	-	-	25,000
-	-	-	-	-	-	-	401,519	401,519
-	-	33,254	-	177,982	-	107,049	-	318,285
-	-	-	-	-	-	-	-	17,096
-	2,024	33,254	-	177,982	-	107,049	401,519	763,924
139,348	13,765	(33,254)	65,460	(174,824)	-	(107,049)	(401,519)	(368,646)
157,661	-	-	-	-	-	-	-	174,338
(148,506)	-	-	-	-	-	-	-	(148,506)
9,155	-	-	-	-	-	-	-	25,832
148,503	13,765	(33,254)	65,460	(174,824)	-	(107,049)	(401,519)	(342,814)
10,232	299,280	(203,625)	235,585	-	(181,171)	(216)	-	2,801,988
-	-	-	-	258,309	-	-	-	181,171
-	-	-	-	-	181,171	-	-	181,171
10,232	299,280	(203,625)	235,585	258,309	-	(216)	-	2,983,159
\$ 158,735	\$ 313,045	\$ (236,879)	\$ 301,045	\$ 83,485	\$ -	\$ (107,265)	\$ (401,519)	\$ 2,640,345

City of New Prague, Minnesota

Section 9, Item c.

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances

Budget and Actual (Continued on the Following Pages)

For the Year Ended December 31, 2024

(With Comparative Actual Amounts for the Year Ended December 31, 2023)

	2024			2023	
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Revenues					
Taxes					
Property taxes	\$ 3,749,628	\$ 3,749,628	\$ 3,759,722	\$ 10,094	\$ 3,744,179
Franchise taxes	90,000	90,000	87,942	(2,058)	94,949
Total taxes	3,839,628	3,839,628	3,847,664	8,036	3,839,128
Special assessments	-	-	8,473	8,473	-
Licenses and permits					
Business	50,325	50,325	62,758	12,433	55,058
Nonbusiness	199,930	199,930	312,115	112,185	266,577
Total licenses and permits	250,255	250,255	374,873	124,618	321,635
Intergovernmental					
Federal					
ARPA	237,388	237,388	270,611	33,223	545,968
Police federal aid	-	-	10,688	10,688	8,309
Total federal	237,388	237,388	281,299	43,911	554,277
State					
Local government aid	1,183,527	1,183,527	1,183,527	-	985,808
Property tax credits and aids	-	-	189	189	181
Highway aid	106,242	106,242	182,861	76,619	107,135
Police state aid	92,000	92,000	128,220	36,220	106,172
Fire state aid	95,000	95,000	128,878	33,878	116,174
Other state aid	86,230	86,230	23,795	(62,435)	428,344
Total state	1,562,999	1,562,999	1,647,470	84,471	1,743,814
County					
Other County grants	4,200	4,200	17,780	13,580	16,877
Total intergovernmental	1,804,587	1,804,587	1,946,549	141,962	2,314,968
Charges for services					
General government	11,000	11,000	7,060	(3,940)	10,799
Public safety	65,408	65,408	82,901	17,493	46,891
Public works	1,000	1,000	871	(129)	1,655
Culture and recreation	4,756	4,756	7,119	2,363	4,885
Miscellaneous	9,600	9,600	7,200	(2,400)	7,200
Total charges for services	91,764	91,764	105,151	13,387	71,430
Fines and forfeits	20,000	20,000	17,861	(2,139)	26,319
Interest earnings	125,000	125,000	296,628	171,628	347,250
Miscellaneous					
Other	4,500	4,500	27,202	22,702	37,923
Contributions and donations	5,000	5,000	1,210	(3,790)	1,140
Total miscellaneous	9,500	9,500	28,412	18,912	39,063
Total Revenues	6,140,734	6,140,734	6,625,611	484,877	6,959,793

City of New Prague, Minnesota

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances

Budget and Actual (Continued)

For the Year Ended December 31, 2024

(With Comparative Actual Amounts for the Year Ended December 31, 2023)

Section 9, Item c.

	2024				2023
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Expenditures					
Current					
General government					
Mayor and council					
Personal services	\$ 23,852	\$ 23,852	\$ 23,483	\$ 369	\$ 25,149
Supplies	400	400	412	(12)	72
Other services and charges	51,990	51,990	35,153	16,837	42,103
Total mayor and council	76,242	76,242	59,048	17,194	67,324
City clerk/administration					
Personal services	403,440	403,440	446,444	(43,004)	434,227
Supplies	3,196	3,196	3,073	123	2,953
Other services and charges	55,008	55,008	45,657	9,351	61,802
Total city clerk/administration	461,644	461,644	495,174	(33,530)	498,982
Technical network					
Supplies	67,000	67,000	77,735	(10,735)	63,954
Other services and charges	98,383	98,383	111,939	(13,556)	124,954
Total technical network	165,383	165,383	189,674	(24,291)	188,908
Elections					
Personal services	12,000	12,000	14,473	(2,473)	-
Supplies	500	500	1,591	(1,091)	2,208
Other services and charges	3,300	3,300	2,628	672	1,214
Total elections	15,800	15,800	18,692	(2,892)	3,422
Assessing					
Other services and charges	45,700	45,700	45,700	-	44,400
Legal					
Other services and charges	70,000	70,000	90,273	(20,273)	78,101
Planning and zoning					
Personal services	343,454	343,454	274,016	69,438	255,897
Supplies	2,263	2,263	1,385	878	1,723
Other services and charges	60,006	60,006	28,456	31,550	73,825
Total planning and zoning	405,723	405,723	303,857	101,866	331,445
General government building					
Personal services	11,243	11,243	11,306	(63)	13,061
Supplies	5,100	5,100	2,711	2,389	4,429
Other services and charges	57,795	57,795	53,894	3,901	55,955
Total general government building	74,138	74,138	67,911	6,227	73,445
Total general government	1,314,630	1,314,630	1,270,329	44,301	1,286,027

City of New Prague, Minnesota

Section 9, Item c.

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances

Budget and Actual (Continued)

For the Year Ended December 31, 2024

(With Comparative Actual Amounts for the Year Ended December 31, 2023)

	2024			2023	
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Expenditures (Continued)					
Current (continued)					
Public safety					
Police					
Personal services	\$ 1,933,659	\$ 1,933,659	\$ 1,789,745	\$ 143,914	\$ 1,610,250
Supplies	44,730	44,730	74,562	(29,832)	36,204
Other services and charges	155,907	155,907	131,294	24,613	132,437
Total police	<u>2,134,296</u>	<u>2,134,296</u>	<u>1,995,601</u>	<u>138,695</u>	<u>1,778,891</u>
Fire					
Personal services	161,050	161,050	186,528	(25,478)	174,767
Supplies	23,500	23,500	59,226	(35,726)	16,379
Other services and charges	42,782	42,782	49,772	(6,990)	37,604
Total fire	<u>227,332</u>	<u>227,332</u>	<u>295,526</u>	<u>(68,194)</u>	<u>228,750</u>
Building inspection					
Personal services	308,704	308,704	305,135	3,569	282,210
Supplies	4,684	4,684	3,069	1,615	3,462
Other services and charges	17,666	17,666	15,031	2,635	22,568
Total building inspection	<u>331,054</u>	<u>331,054</u>	<u>323,235</u>	<u>7,819</u>	<u>308,240</u>
Emergency management					
Supplies	350	350	(100)	450	232
Other services and charges	17,887	17,887	19,096	(1,209)	13,207
Total emergency management	<u>18,237</u>	<u>18,237</u>	<u>18,996</u>	<u>(759)</u>	<u>13,439</u>
Animal control					
Other services and charges	<u>150</u>	<u>150</u>	<u>-</u>	<u>150</u>	<u>-</u>
Total public safety	<u>2,711,069</u>	<u>2,711,069</u>	<u>2,633,358</u>	<u>77,711</u>	<u>2,329,320</u>
Public works					
Streets and highways					
Personal services	754,727	754,727	699,682	55,045	738,767
Supplies	87,600	87,600	61,718	25,882	77,874
Other services and charges	155,135	155,135	131,612	23,523	206,546
Total streets and highways	<u>997,462</u>	<u>997,462</u>	<u>893,012</u>	<u>104,450</u>	<u>1,023,187</u>
Engineering					
Other services and charges	<u>20,000</u>	<u>20,000</u>	<u>113</u>	<u>19,887</u>	<u>10,491</u>
Street lighting					
Other services and charges	<u>72,333</u>	<u>72,333</u>	<u>54,410</u>	<u>17,923</u>	<u>65,265</u>
Total public works	<u>1,089,795</u>	<u>1,089,795</u>	<u>947,535</u>	<u>142,260</u>	<u>1,098,943</u>

City of New Prague, Minnesota

Section 9, Item c.

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances

Budget and Actual (Continued)

For the Year Ended December 31, 2024

(With Comparative Actual Amounts for the Year Ended December 31, 2023)

	2024				2023
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Expenditures (Continued)					
Current (continued)					
Culture and recreation					
Parks					
Personal services	\$ 379,154	\$ 379,154	\$ 457,007	\$ (77,853)	\$ 415,702
Supplies	72,700	72,700	60,684	12,016	64,583
Other services and charges	258,696	258,696	283,269	(24,573)	329,847
Total parks	<u>710,550</u>	<u>710,550</u>	<u>800,960</u>	<u>(90,410)</u>	<u>810,132</u>
Library					
Supplies	2,350	2,350	2,362	(12)	732
Other services and charges	30,915	30,915	27,211	3,704	45,367
Total library	<u>33,265</u>	<u>33,265</u>	<u>29,573</u>	<u>3,692</u>	<u>46,099</u>
Total culture and recreation	<u>743,815</u>	<u>743,815</u>	<u>830,533</u>	<u>(86,718)</u>	<u>856,231</u>
Miscellaneous					
Rental property					
Other services and charges	2,210	2,210	-	2,210	35,555
Unallocated					
Other services and charges	<u>55,385</u>	<u>55,385</u>	<u>403,933</u>	<u>(348,548)</u>	<u>50,584</u>
Total miscellaneous	<u>57,595</u>	<u>57,595</u>	<u>403,933</u>	<u>(346,338)</u>	<u>86,139</u>
Total current	<u>5,916,904</u>	<u>5,916,904</u>	<u>6,085,688</u>	<u>(168,784)</u>	<u>5,656,660</u>
Capital outlay					
General government					
Technology network	42,000	42,000	-	42,000	-
Elections	10,000	10,000	7,777	2,223	-
Planning	-	-	14,999	(14,999)	-
Government buildings	100,000	100,000	56,691	43,309	-
Public safety					
Police	62,000	62,000	58,512	3,488	242,641
Fire	25,000	25,000	113,364	(88,364)	1,752
Public works	12,000	12,000	43,767	(31,767)	265,438
Culture and recreation					
Parks	<u>212,000</u>	<u>212,000</u>	<u>182,959</u>	<u>29,041</u>	<u>1,399,231</u>
Total capital outlay	<u>463,000</u>	<u>463,000</u>	<u>478,069</u>	<u>(15,069)</u>	<u>1,909,062</u>
Total Expenditures	<u>6,379,904</u>	<u>6,379,904</u>	<u>6,563,757</u>	<u>(183,853)</u>	<u>7,565,722</u>
Excess (Deficiency) of					
Revenues Over (Under) Expenditures	<u>(239,170)</u>	<u>(239,170)</u>	<u>61,854</u>	<u>301,024</u>	<u>(605,929)</u>
Other Financing Sources (Uses)					
Sale of assets	-	-	12,403	12,403	11,102
Insurance recoveries	5,000	5,000	396,407	391,407	44,895
Transfers in	188,506	188,506	218,430	29,924	234,985
Transfers out	<u>(41,946)</u>	<u>(41,946)</u>	<u>(58,623)</u>	<u>(16,677)</u>	<u>(121,270)</u>
Total Other Financing Sources (Uses)	<u>151,560</u>	<u>151,560</u>	<u>568,617</u>	<u>417,057</u>	<u>169,712</u>
Net Change in Fund Balances	<u>(87,610)</u>	<u>(87,610)</u>	<u>630,471</u>	<u>718,081</u>	<u>(436,217)</u>
Fund Balances, January 1	<u>5,491,854</u>	<u>5,491,854</u>	<u>5,491,854</u>	<u>-</u>	<u>5,928,071</u>
Fund Balances, December 31	<u>\$ 5,404,244</u>	<u>\$ 5,404,244</u>	<u>\$ 6,122,325</u>	<u>\$ 718,081</u>	<u>\$ 5,491,854</u>

City of New Prague, Minnesota
Debt Service Funds
Combining Balance Sheet
December 31, 2024

Section 9, Item c.

	380 HRA - Senior Housing	375 2007 CIP	395 2009 CIP	311 2011 CIP	315 2013B Refunding Bonds	316 2014 CIP	317 2015 CIP
Assets							
Cash and temporary investments	\$ 11,709	\$ -	\$ 53,505	\$ 302,354	\$ 492,578	\$ 224,832	\$ 149,778
Receivables							
Notes	-	-	-	-	466,666	-	-
Special assessments	-	-	10,575	13,151	-	93,335	48,391
Intergovernmental	-	-	-	-	367	-	502
Total Assets	<u><u>\$ 11,709</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 64,080</u></u>	<u><u>\$ 315,505</u></u>	<u><u>\$ 959,611</u></u>	<u><u>\$ 318,167</u></u>	<u><u>\$ 198,671</u></u>
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Inflows of Resources							
Unavailable revenue - special assessments	-	-	10,575	13,151	-	93,335	48,391
Fund Balances							
Restricted for							
Debt service	<u>11,709</u>	<u>-</u>	<u>53,505</u>	<u>302,354</u>	<u>959,611</u>	<u>224,832</u>	<u>150,280</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>\$ 11,709</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 64,080</u></u>	<u><u>\$ 315,505</u></u>	<u><u>\$ 959,611</u></u>	<u><u>\$ 318,167</u></u>	<u><u>\$ 198,671</u></u>

318 TIF New Prague Senior Housing	319 2019 CIP	320 2020A Refunding Bonds	321 CIP 2020 - 2021	322 CIP 2022	323 CIP 2023	324 CIP 2024	Totals
\$ 55,420	\$ 796,122	\$ 1,428,773	\$ 255,913	\$ 290,364	\$ 259,570	\$ 127,536	\$ 4,448,454
-	-	-	-	-	-	-	466,666
-	544,036	188,802	473,057	365,527	307,784	607,625	2,652,283
-	-	-	183	613	-	-	1,665
<u>\$ 55,420</u>	<u>\$ 1,340,158</u>	<u>\$ 1,617,575</u>	<u>\$ 729,153</u>	<u>\$ 656,504</u>	<u>\$ 567,354</u>	<u>\$ 735,161</u>	<u>\$ 7,569,068</u>
\$ 53,341	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,466
-	544,036	188,802	473,057	365,527	307,784	607,625	2,652,283
<u>2,079</u>	<u>795,997</u>	<u>1,428,773</u>	<u>256,096</u>	<u>290,977</u>	<u>259,570</u>	<u>127,536</u>	<u>4,863,319</u>
<u>\$ 55,420</u>	<u>\$ 1,340,158</u>	<u>\$ 1,617,575</u>	<u>\$ 729,153</u>	<u>\$ 656,504</u>	<u>\$ 567,354</u>	<u>\$ 735,161</u>	<u>\$ 7,569,068</u>

City of New Prague, Minnesota

Debt Service Funds

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2024

Section 9, Item c.

	380 HRA - Senior Housing	375 2007 CIP	395 2009 CIP	311 2011 CIP	315 2013B Refunding Bonds	316 2014 CIP	317 2015 CIP
Revenues							
Taxes							
Property taxes	\$ 11,550	\$ -	\$ 16,681	\$ -	\$ 266,595	\$ 68,092	\$ 2,291
Tax increment district taxes	-	-	-	-	-	-	-
Special assessments	-	-	8,837	9,363	367	19,786	12,573
Investment earnings	363	3,212	2,251	11,294	23,755	7,813	5,623
Miscellaneous							
Loan interest	-	-	-	-	13,127	-	-
Total Revenues	<u>11,913</u>	<u>3,212</u>	<u>27,769</u>	<u>20,657</u>	<u>303,844</u>	<u>95,691</u>	<u>20,487</u>
Expenditures							
Current							
Economic development	-	-	-	-	-	-	-
Debt service							
Principal	11,000	-	37,474	4,566	330,000	85,000	30,000
Interest and other	-	-	2,748	3,623	42,877	21,560	7,422
Bond issue costs and fees	-	-	-	-	-	-	-
Total Expenditures	<u>11,000</u>	<u>-</u>	<u>40,222</u>	<u>8,189</u>	<u>372,877</u>	<u>106,560</u>	<u>37,422</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	913	3,212	(12,453)	12,468	(69,033)	(10,869)	(16,935)
Other Financing Sources (Uses)							
Transfers out	-	(157,661)	-	-	-	-	-
Net Change in Fund Balances	913	(154,449)	(12,453)	12,468	(69,033)	(10,869)	(16,935)
Fund Balances, January 1	<u>10,796</u>	<u>154,449</u>	<u>65,958</u>	<u>289,886</u>	<u>1,028,644</u>	<u>235,701</u>	<u>167,215</u>
Fund Balances, December 31	<u>\$ 11,709</u>	<u>\$ -</u>	<u>\$ 53,505</u>	<u>\$ 302,354</u>	<u>\$ 959,611</u>	<u>\$ 224,832</u>	<u>\$ 150,280</u>

318 TIF New Prague Senior Housing	319 2019 CIP	320 2020A Refunding Bonds	321 CIP 2020 - 2021	322 CIP 2022	323 CIP 2023	324 CIP 2024	Totals
\$ -	\$ 188,095	\$ 113,159	\$ 27,110	\$ 28,246	\$ 141,170	\$ -	\$ 862,989
112,298	-	-	-	-	-	-	112,298
-	88,245	56,691	74,099	35,947	47,295	124,195	477,398
1,532	24,581	53,969	8,915	8,091	3,310	3,341	158,050
-	-	-	-	-	-	-	13,127
113,830	300,921	223,819	110,124	72,284	191,775	127,536	1,623,862
109,490	-	-	-	-	-	-	109,490
-	220,000	148,057	120,000	30,000	-	-	1,016,097
-	67,947	33,737	55,668	11,250	104,152	-	350,984
-	550	2,125	697	697	300	-	4,369
109,490	288,497	183,919	176,365	41,947	104,452	-	1,480,940
4,340	12,424	39,900	(66,241)	30,337	87,323	127,536	142,922
-	-	-	-	-	-	-	(157,661)
4,340	12,424	39,900	(66,241)	30,337	87,323	127,536	(14,739)
(2,261)	783,573	1,388,873	322,337	260,640	172,247	-	4,878,058
\$ 2,079	\$ 795,997	\$ 1,428,773	\$ 256,096	\$ 290,977	\$ 259,570	\$ 127,536	\$ 4,863,319

City of New Prague, Minnesota
Discretely Presented Component Unit
Economic Development Authority
Combining Balance Sheet
December 31, 2024

Section 9, Item c.

	680	681	
	Economic Development Authority	Economic Development Authority Industrial Park	Totals
Assets			
Cash and temporary investments	\$ 478,883	\$ 198,121	\$ 677,004
Receivables			
Intergovernmental	316	-	316
Land held for resale	-	453,940	453,940
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 479,199</u>	<u>\$ 652,061</u>	<u>\$ 1,131,260</u>
Liabilities			
Accounts payable	2,493	-	2,493
Accrued wages payable	1,144	-	1,144
Total Liabilities	<u>3,637</u>	<u>-</u>	<u>3,637</u>
Fund Balances			
Unrestricted	<u>475,562</u>	<u>652,061</u>	<u>1,127,623</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 479,199</u>	<u>\$ 652,061</u>	<u>\$ 1,131,260</u>
Total Fund Balances - Governmental Funds			\$ 1,127,623

Amounts reported for governmental activities in the statement of net position are different because

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in the funds.	742,244
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Net pension liability	(18,145)
Other postemployment benefit liability	(954)
Governmental funds do not report long-term amounts related to pensions.	
Deferred outflows of resources	4,657
Deferred inflows of resources	(13,384)
Governmental funds do not report long-term amounts related to other postemployment benefits.	
Deferred inflows of other postemployment benefit resources	122
Deferred outflows of other postemployment benefit resources	<u>(259)</u>
Total Net Position - Governmental Activities	<u><u>\$ 2,973,164</u></u>

City of New Prague, Minnesota
Discretely Presented Component Unit
Economic Development Authority
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2024

Section 9, Item c.

	680	681	
	Economic Development Authority	Economic Development Authority Industrial Park	Totals
Revenues			
Taxes	\$ 75,181	\$ -	\$ 75,181
Investment earnings	16,517	7,076	23,593
Total Revenues	<u>91,698</u>	<u>7,076</u>	<u>98,774</u>
Expenditures			
Current			
Economic development	<u>59,035</u>	<u>1,214</u>	<u>60,249</u>
Net Change in Fund Balances	<u>32,663</u>	<u>5,862</u>	<u>38,525</u>
Fund Balances, January 1	442,899	646,199	1,089,098
Fund Balances, December 31	<u>\$ 475,562</u>	<u>\$ 652,061</u>	<u>\$ 1,127,623</u>

Amounts reported for governmental activities in the statement of activities are different because

Net change in fund balances - governmental funds \$ 38,525

Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over the estimated useful lives and reported as depreciation expense.

Depreciation expense (1,773)

Long-term pension activity is not reported in governmental funds.

Pension expense (648)

Direct aid contributions 825

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Other postemployment benefit costs (66)

Change in Net Position - Governmental Activities \$ 36,863

City of New Prague, Minnesota
Summary Financial Report
Revenues and Expenditures for General Operations -
Governmental Funds
For the Years Ended December 31, 2024 and 2023

Section 9, Item c.

	Total		Percent Increase (Decrease)
	2024	2023	
Revenues			
Taxes	\$ 4,961,226	\$ 4,946,249	0.30 %
Special assessments	486,373	554,858	(12.34)
Licenses and permits	374,873	321,635	16.55
Intergovernmental	2,378,019	2,659,745	(10.59)
Charges for services	202,561	121,426	66.82
Fines and forfeits	17,861	26,319	(32.14)
Investment earnings	682,500	696,255	(1.98)
Miscellaneous	42,134	151,097	(72.11)
Total Revenues	<u>\$ 9,145,547</u>	<u>\$ 9,477,584</u>	(3.50) %
Per Capita	\$ 1,104	\$ 1,136	(2.84) %
Expenditures			
Current			
General government	\$ 1,270,329	\$ 1,285,787	(1.20) %
Public safety	2,644,816	2,338,316	13.11
Public works	960,675	1,100,471	(12.70)
Culture and recreation	855,533	856,231	(0.08)
Economic development	109,490	109,139	0.32
Miscellaneous	403,933	86,379	367.63
Capital outlay			
General government	79,467	-	100.00
Public safety	573,395	244,393	134.62
Public works	2,708,009	2,469,789	9.65
Culture and recreation	200,055	1,399,231	(85.70)
Debt service			
Principal	1,016,097	1,029,314	(1.28)
Interest and other	350,984	284,622	23.32
Bond issuance costs and fees	48,395	55,430	(12.69)
Total Expenditures	<u>\$ 11,221,178</u>	<u>\$ 11,259,102</u>	(0.34) %
Per Capita	\$ 1,355	\$ 1,350	0.35 %
Total long-term indebtedness	\$ 10,813,749	\$ 9,659,846	11.95 %
Per Capita	1,306	1,158	12.72
General fund balance - December 31	\$ 6,122,325	\$ 5,491,854	11.48 %
Per Capita	739	659	12.25

The purpose of this report is to provide a summary of financial information concerning the City of New Prague to interested citizens. The complete financial statements may be examined at 118 Central Avenue North. Questions about this report should be directed to Joshua Tetzlaff, City Administrator at 952-758-4401.

OTHER REQUIRED REPORTS

CITY OF NEW PRAGUE
NEW PRAGUE, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2024

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INDEPENDENT AUDITOR'S REPORT ON MINNESOTA LEGAL COMPLIANCE

Honorable Mayor and City Council
City of New Prague, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, the each major fund and the aggregate remaining fund information of the City of New Prague, Minnesota, (the City) as of and for the year ended December 31, 2024, which collectively comprise the City's basic financial statements, and have issued our report thereon dated March 24, 2025.

In connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with the provisions of the contracting and bidding, deposits and investments, conflicts of interest, public indebtedness, claims and disbursements, miscellaneous provisions, and tax increment financing sections of the Minnesota Legal Compliance Audit Guide for Cities, promulgated by the State Auditor pursuant to Minn. Stat. § 6.65. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City's noncompliance with the above referenced provisions, insofar as they relate to accounting matters.

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance. Accordingly, this communication is not suitable for any other purpose.



Abdo
Mankato, Minnesota
March 24, 2025

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

Honorable Mayor and City Council
City of New Prague, Minnesota

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of New Prague, Minnesota (the City), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated March 24, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did identify one deficiency in internal control that we consider to be material weaknesses described in the accompanying Schedule of Findings and Responses as item 2024-002. We identified two items, 2024-001 and 2024-003, that we consider to be a significant deficiencies.

Report on Compliance and Other Matters


As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Responses to Findings

The City’s responses to the findings identified in our audit are described in the accompanying Schedule of Findings, and Responses. The City’s responses are not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Abdo
Mankato, Minnesota
March 24, 2025

City of New Prague, Minnesota
Schedule of Findings and Responses
For the Year Ended December 31, 2024

Section 9, Item c.

<u>Finding</u>	<u>Description</u>
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2024-001	Segregation of Duties
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During our audit we reviewed internal control procedures over payroll, disbursements, cash receipts, utility billing and investments and found the City to have limited segregation of duties in these areas as noted below.

Internal Control Over Cash Receipts

Cause: The City does not have consistent oversight related to the golf course cash receipt activity.

Recommendation: We recommend the City review current controls and implement additional procedures to provide further oversight of the golf course.

Management Response:

The City is aware of the inconsistencies at the golf course and will review current procedures and implement new controls where possible.

2024-002	Material Audit Adjustments
-----------------	-----------------------------------

Condition: Adjustments were needed to allocate capital project activity for the 2025 street project.

Criteria: The financial statements are the responsibility of the City's management.

Cause: The financial statements required material audit adjustments to be reasonably stated.

Effect: This indicated that it would be likely that a misstatement may occur and not be detected by the City's system of internal control. The audit firm cannot serve as a compensating control over this deficiency.

Recommendation: We recommend that management review large capital projects and obtain project breakouts from the engineer on a regular basis.

Management response:

The City will review the adjustments necessary and try to eliminate these entries in the future.

City of New Prague, Minnesota
Schedule of Findings and Responses (Continued)
For the Year Ended December 31, 2024

Section 9, Item c.

<u>Finding</u>	<u>Description</u>
2024-003	PERA Enrollment
<i>Condition:</i>	The status of employees who were no longer employed by the City were not properly updated within the PERA system.
<i>Criteria:</i>	Employees are required to be terminated within the PERA system upon termination from the City.
<i>Cause:</i>	It appears the City did not review terminated employees within the PERA system. Ultimately it is the City's responsibility to ensure they are terminated within the PERA system.
<i>Effect:</i>	As a result the City did not terminate employees within the PERA system. This could skew the calculation for pension liability.
<i>Recommendation:</i>	We recommend that management review employees within the PERA system to ensure their status is accurate.
<i>Management response:</i>	
The City will review the employees within the PERA system and adjust status as needed.	

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OPERATIONAL STATISTICS AND
SUPPLEMENTARY SCHEDULES (UNAUDITED)

CITY OF NEW PRAGUE
NEW PRAGUE, MINNESOTA

FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023

New Prague Utilities Commission
New Prague, Minnesota
Electric Utility Fund
Schedules of Operating Revenues
(Unaudited)
For the Years Ended December 31, 2024 and 2023

Section 9, Item c.

	2024		
	K.W.H. Sold	Income	Average Income Per K.W.H. Sold
Type of Service			
Residential	26,654,741	\$ 4,220,675	\$ 0.15835
Commercial phase 1	1,965,305	659,330	0.33548
Commercial phase 3	2,021,256	-	-
Commercial interruptible	89,400	8,990	0.10056
Small industrial	21,451,340	1,892,282	0.08821
Industrial	1,067,624	2,489,544	2.33185
Other departments	292,720	125,246	0.42787
Street lights	-	53,588	-
Security lights	-	5,300	-
Unbilled revenue	-	31,671	-
Total Sales	<u>53,542,386</u>	<u>\$ 9,486,626</u>	<u>\$ 0.17718</u>
Total K.W.H. - Generated	956,100		
Total K.W.H. - Purchases	<u>71,117,207</u>		
Total K.W.H.	<u>72,073,307</u>		
Distribution Lost	<u>18,530,921</u>		
Percentage of Distribution Lost	<u>25.7%</u>		
Cost of Power Purchased	<u>\$ 6,709,639</u>		
Average Cost Per K.W.H. Purchased	<u>\$ 0.09435</u>		

2023		
K.W.H. Sold	Income	Average Income Per K.W.H. Sold
28,311,052	\$ 4,209,140	\$ 0.14867
2,104,161	615,990	0.29275
1,874,274	-	-
123,000	11,623	0.09450
15,530,382	1,835,814	0.11821
21,835,800	2,383,440	0.10915
1,265,866	142,813	0.11282
424,992	64,064	0.15074
-	5,011	-
-	(101,666)	-
<u>71,469,527</u>	<u>\$ 9,166,229</u>	<u>\$ 0.12825</u>
807,700		
<u>72,260,959</u>		
<u>73,068,659</u>		
<u>1,599,132</u>		
<u>2.2%</u>		
<u>\$ 6,638,267</u>		
<u>\$ 0.09187</u>		

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New Prague Utilities Commission
New Prague, Minnesota
Water Fund
Schedules of Operations Statement Per 1,000 Gallons
(Unaudited)
For the Years Ended December 31, 2024 and 2023

	2024	2023
Operating Revenues		
Water sales		
Residential	\$ 5.67094	\$ 5.34928
Commercial	2.06843	2.50004
Other departments	0.04690	0.01067
Unbilled revenue	0.01400	(0.04291)
Other operating revenues	0.07625	0.07706
Total Operating Revenues	<u>7.87652</u>	<u>7.89415</u>
Operating Expenses		
Power for pumping	0.48346	0.55406
Maintenance - wells, pumps, and storage facilities	0.09472	0.05607
Maintenance - water main	0.02025	0.10131
Purification	0.25076	0.28937
Distribution	1.36583	1.32241
Salaries	0.79623	0.74694
General expenses	0.24001	0.24698
Professional fees	0.16463	0.07181
Insurance	0.17611	0.09341
Employee pension and benefits	0.22267	0.47674
Maintenance - general property	0.20731	0.07838
Depreciation	2.29617	1.82176
Total Operating Expenses	<u>6.31815</u>	<u>5.85924</u>
Operating Income	<u>1.55837</u>	<u>2.03491</u>
Nonoperating Income (Expenses)		
Investment income (loss)	0.53401	0.38358
State aid	0.03419	0.00015
Other income	0.05748	0.06951
Water meter income	0.02585	0.02838
Hookup fees	0.20683	0.14248
Water access charges	-	0.01703
Special assessments	1.36895	0.39075
Intergovernmental	0.13248	-
Interest expense	(0.55947)	(0.44897)
Bond issuance costs	(0.07412)	(0.06329)
Amortization expense	0.15291	0.13048
Total Nonoperating Income (Expenses)	<u>1.87911</u>	<u>0.65010</u>
Change in Net Position	<u>\$ 3.43748</u>	<u>\$ 2.68501</u>
1,000 Gallons Sold	<u>225,136</u>	<u>237,904</u>

New Prague Utilities Commission
New Prague, Minnesota
Electric Utility Fund
Schedule of Plant Assets and Accumulated Depreciation
(Unaudited)
For the Year Ended December 31, 2024

Section 9, Item c.

	Cost			
	Balance December 31, 2023	Asset Transferred from City	Additions	Balance December 31, 2024
Land	\$ 41,648	\$ -	\$ -	\$ 41,648
Construction in progress	247,252	-	559,595	579,472
Production plant				
Structures and improvements	3,787,143	-	5,648	3,792,791
Boilers and generators	5,527,534	-	-	5,527,534
Total Production Plant	9,314,677	-	5,648	9,320,325
Transmission and distribution system				
Transmission station equipment	601,833	-	-	601,833
Overhead conductors, poles and fixtures	87,734	-	-	87,734
Distribution station equipment	832,234	-	-	832,234
Poles, towers, and fixtures	204,140	-	-	204,140
Overhead conductors and devices	678,998	-	-	678,998
Underground conductors and devices	6,038,780	-	91,400	6,130,180
Line transformers	2,057,276	-	47,719	2,104,995
Services	379,202	-	52,933	432,135
Electric meters	1,073,653	-	(812)	1,072,841
Fiber Optic	89,760	-	9,096	98,856
Street lighting	1,717,237	-	2,721	1,719,958
Load management	97,715	-	6,758	104,473
SCADA system	123,865	-	-	123,865
Total transmission and distribution system	13,982,427	-	209,815	14,192,242
General plant				
Structures and improvement	224,059	-	-	224,059
Office furniture and fixtures	89,730	-	-	89,730
Transportation equipment	1,840,571	-	100,311	1,920,137
Shop equipment	56,994	-	-	56,994
Tools and work equipment	237,583	-	-	237,583
Miscellaneous work equipment	97,109	-	-	97,109
Total general plant	2,546,046	-	100,311	2,625,612
Total Electric Plant Assets	\$ 26,132,050	\$ -	\$ 875,369	\$ 26,759,299

Accumulated Depreciation					
Balance December 31, 2023	Asset Transferred from City	Current Year Depreciation	Disposals	Balance December 31, 2024	Depreciated Value December 31, 2024
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,648
-	-	-	-	-	579,472
1,254,349	-	84,506	-	1,338,855	2,453,936
5,465,836	-	10,570	-	5,476,406	51,128
6,720,185	-	95,076	-	6,815,261	2,505,064
510,775	-	13,031	-	523,806	78,027
87,070	-	182	-	87,252	482
663,816	-	22,620	-	686,436	145,798
196,225	-	1,415	-	197,640	6,500
582,361	-	17,201	-	599,562	79,436
3,177,906	-	211,778	-	3,389,684	2,740,496
859,772	-	64,352	-	924,124	1,180,871
130,007	-	10,887	-	140,894	291,241
456,813	-	59,403	-	516,216	556,625
3,650	-	1,083	-	4,733	94,123
571,839	-	71,977	-	643,816	1,076,142
62,049	-	13,526	-	75,575	28,898
113,080	-	1,477	-	114,557	9,308
7,415,363	-	488,932	-	7,904,295	6,287,947
188,825	-	3,635	-	192,460	31,599
62,066	-	16,251	-	78,317	11,413
1,098,354	-	141,772	20,745	1,219,381	700,756
56,994	-	-	-	56,994	-
236,918	-	275	-	237,193	390
59,067	-	4,755	-	63,822	33,287
1,702,224	-	166,688	20,745	1,848,167	777,445
<u>\$ 15,837,772</u>	<u>\$ -</u>	<u>\$ 750,696</u>	<u>\$ 20,745</u>	<u>\$ 16,567,723</u>	<u>\$ 10,191,576</u>

New Prague Utilities Commission
New Prague, Minnesota
Water Utility Fund
Schedule of Plant Assets and Accumulated Depreciation
(Unaudited)
For the Year Ended December 31, 2024

Section 9, Item c.

	Cost			
	Balance December 31, 2023	Asset Transferred from City	Additions	Balance December 31, 2024
Land	\$ 79,520	\$ -	\$ -	\$ 79,520
Construction in progress	133,434	-	938,406	51,632
Production plant				
Wells, pumps and pump house	2,197,186	-	-	2,197,186
Building	2,449,285	-	5,648	2,454,933
Water treatment building	53,117	-	15,000	68,117
Water treatment equipment	1,253,269	-	-	1,253,269
Total Production Plant	5,952,857	-	20,648	5,973,505
Distribution system				
Elevated storage tank	1,988,570	-	-	1,988,570
Reservoirs	732,530	-	-	732,530
Distribution system	7,212,617	-	886,774	8,099,391
Water meters	1,123,147	-	4,131	1,127,278
PRU valves	903	-	-	903
Main Street water treatment upgrade	215,848	-	-	215,848
SCADA system	218,512	-	133,434	351,946
Total Distribution System	11,492,127	-	1,024,339	12,516,466
General plant				
Building improvements - office	5,534	-	-	5,534
Office furniture and fixtures	29,980	-	-	29,980
Transportation equipment	266,272	-	-	266,272
Miscellaneous equipment	39,308	-	-	39,308
Unearned maintenance	24,794	-	-	24,794
Shop equipment	1,418	-	-	1,418
Total General Plant	367,306	-	-	367,306
Total Water Plant Assets	\$ 18,025,244	\$ -	\$ 1,983,393	\$ 18,988,429

Accumulated Depreciation					
Balance December 31, 2023	Asset Transferred from City	Current Year Depreciation	Disposals	Balance December 31, 2024	Depreciated Value December 31, 2024
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,520
-	-	-	-	-	51,632
2,004,719	-	38,633	-	2,043,352	153,834
1,058,427	-	82,891	-	1,141,318	1,313,615
38,060	-	1,274	-	39,334	28,783
1,130,125	-	45,108	-	1,175,233	78,036
4,231,331	-	167,906	-	4,399,237	1,574,268
1,145,034	-	60,260	-	1,205,294	783,276
454,808	-	23,906	-	478,714	253,816
1,837,087	-	174,963	-	2,012,050	6,087,341
540,052	-	54,815	-	594,867	532,411
586	-	36	-	622	281
183,077	-	5,958	-	189,035	26,813
184,713	-	4,674	-	189,387	162,559
4,345,357	-	324,612	-	4,669,969	7,846,497
3,940	-	138	-	4,078	1,456
24,842	-	1,312	-	26,154	3,826
181,440	-	19,745	-	201,185	65,087
34,997	-	3,238	-	38,235	1,073
24,794	-	-	-	24,794	-
1,418	-	-	-	1,418	-
271,431	-	24,433	-	295,864	71,442
\$ 8,848,119	\$ -	\$ 516,951	\$ -	\$ 9,365,070	\$ 9,623,359

City of New Prague

2024 Financial Statement Audit



Introduction

- Audit Opinion and Responsibility
- General Fund Results
- Other Governmental Funds
- Enterprise Funds
- Key Performance Indicators



Audit Results

Auditor's Opinion



Unmodified opinion under GAAP

Minnesota Legal Compliance

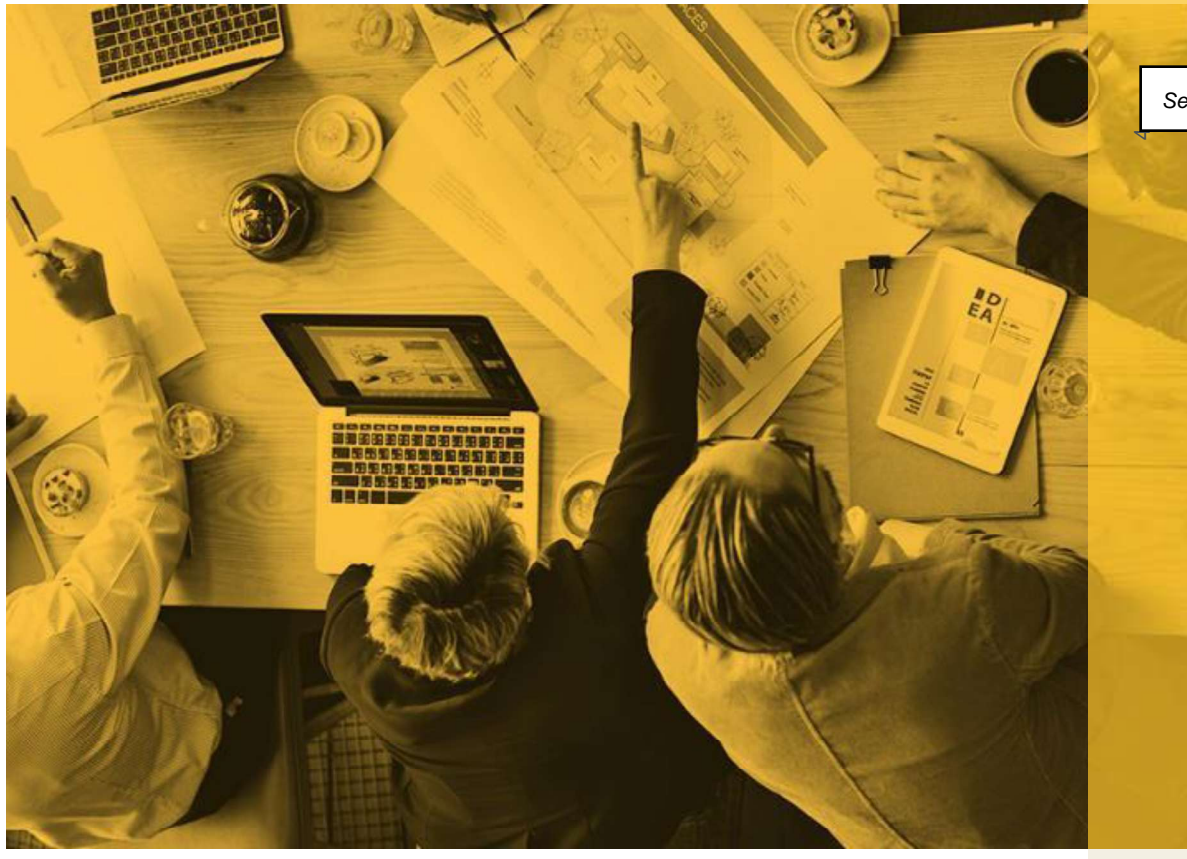


No instances of noncompliance

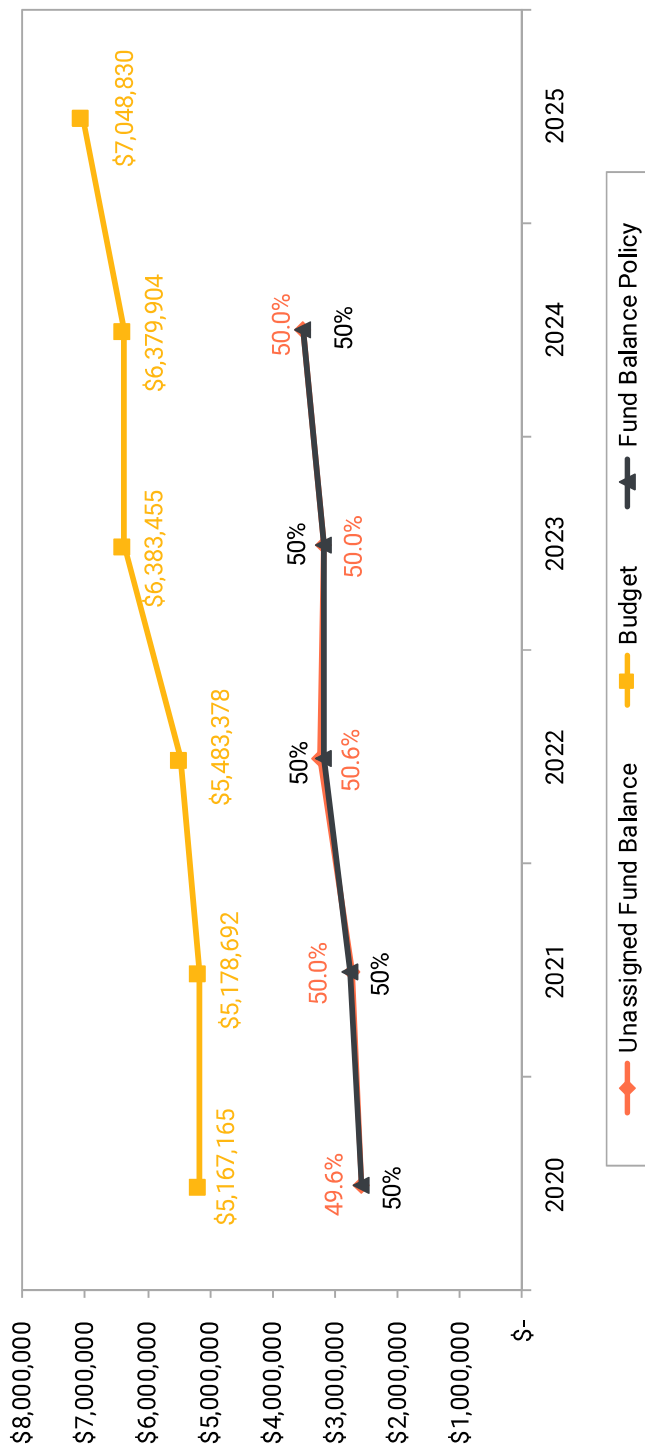
Audit Results

2024 Audit Findings

- Limited Segregation of Duties
 - Internal Control Finding
- Material Audit Adjustments
 - Internal Control Finding
- Enrollment within PERA system finding
 - Internal Control Finding



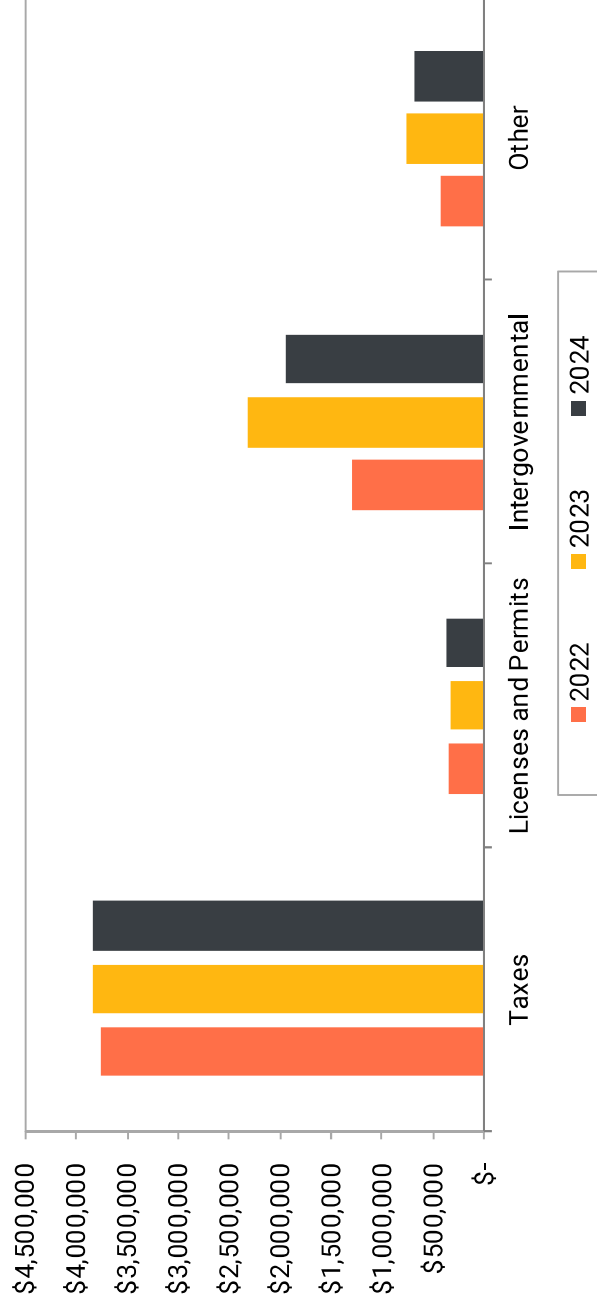
General Fund - Fund Balances



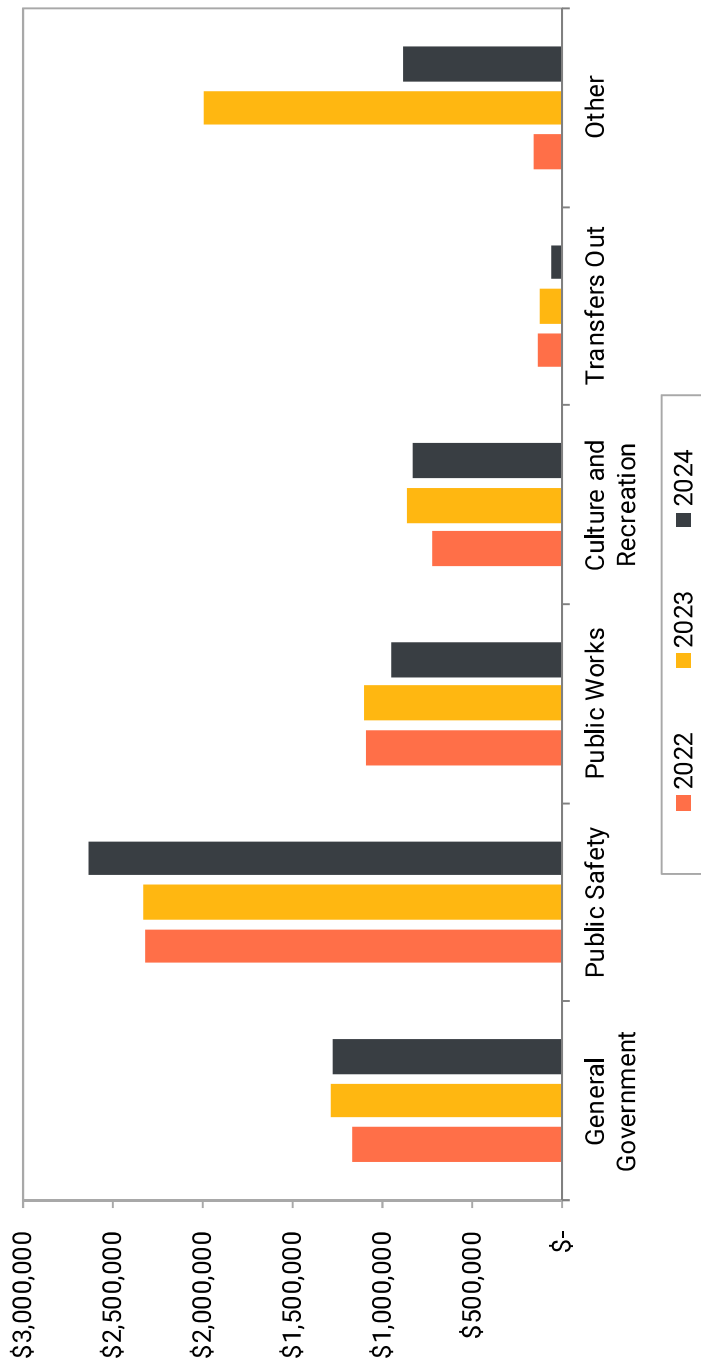
General Fund Budget to Actual

	Budgeted Final Amounts	Actual Amounts	Variance with Final Budget
Revenues			
Expenditures	\$ 6,140,734	\$ 6,625,611	\$ 484,877
	<u>6,379,904</u>	<u>6,563,757</u>	<u>(183,853)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(239,170)</u>	<u>61,854</u>	<u>301,024</u>
Other Financing Sources (Uses)			
Sale of capital assets	-	12,403	12,403
Insurance Recoveries	5,000	396,407	391,407
Transfers in	188,506	218,430	29,924
Transfers out	<u>(41,946)</u>	<u>(58,623)</u>	<u>(16,677)</u>
Total Other Financing Sources (Uses)	<u>151,560</u>	<u>568,617</u>	<u>417,057</u>
Net Change in Fund Balances	<u>\$ (87,610)</u>	<u>\$ 630,471</u>	<u>\$ 718,081</u>
Fund Balances, January 1		<u>5,491,854</u>	
Fund Balances, December 31		<u>\$ 6,122,325</u>	

General Fund Revenues by Type

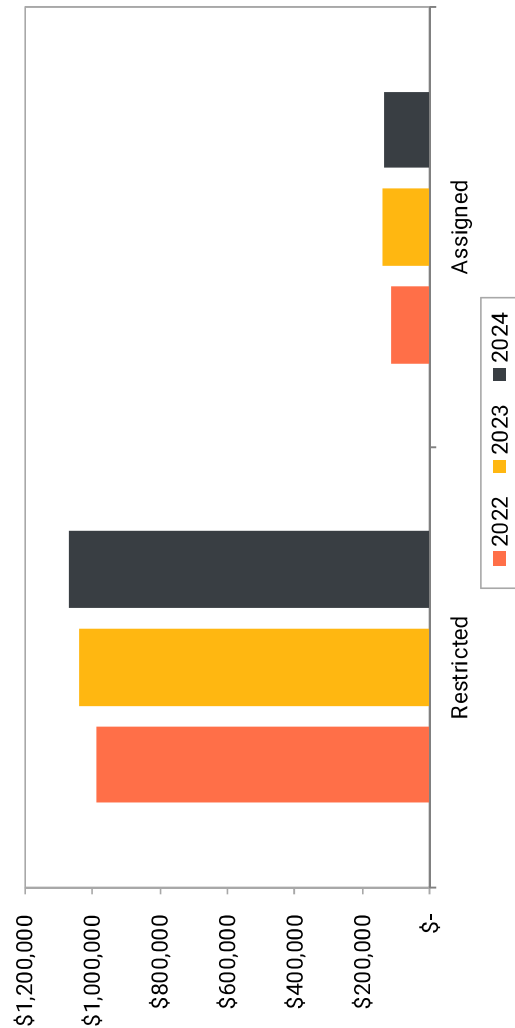


General Fund Expenditures by Type



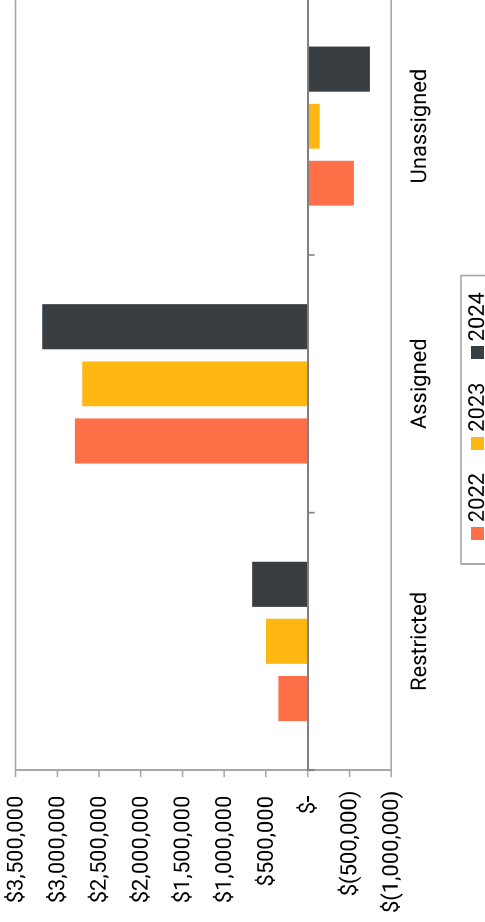
Special Revenue Fund Balances

Fund	Fund Balances December 31,		Increase (Decrease)
	2024	2023	
Nonmajor			
Development Revolving Loan	\$ 173,476	\$ 167,295	\$ 6,181
Small Cities Grant	33,885	32,947	938
Economic Development	240,772	232,977	7,795
2016 Small Cities Project	200,889	194,778	6,111
2017 Small Cities Project	496,060	477,163	18,897
American Rescue Aid	-	29,924	(29,924)
Crime Prevention	61,586	43,640	17,946
Total	\$ 1,206,668	\$ 1,178,724	\$ 27,944



Capital Projects Fund Balances

Fund	Fund Balances December 31,		
	2024	2023	Increase (Decrease)
Major			
CIP 2024	\$ 202,980	\$ (181,171)	\$ 384,151
Nonmajor			
10th Ave Federal Grant	-	(16,677)	16,677
Park Dedication Fees	207,806	216,377	(8,571)
Park Improvements	129,048	121,062	7,986
Sidewalk	42,110	40,709	1,401
Sirens	27,372	26,479	893
Trunk Sewer	2,219,322	2,096,832	122,490
T.H. 19/11th Ave. Street	162,349	157,121	5,228
Equipment Fund	158,735	10,232	148,503
General Projects	313,045	299,280	13,765
T.H. 19 Project	(236,879)	(203,625)	(33,254)
CIP 2022	301,045	235,585	65,460
CIP 2023	83,485	258,309	(174,824)
CIP 2025	(107,265)	(216)	(107,049)
Police Station	(401,519)	-	(401,519)
Total Nonmajor	2,898,654	3,241,468	(342,814)
Total	\$ 3,101,634	\$ 3,060,297	\$ 41,337

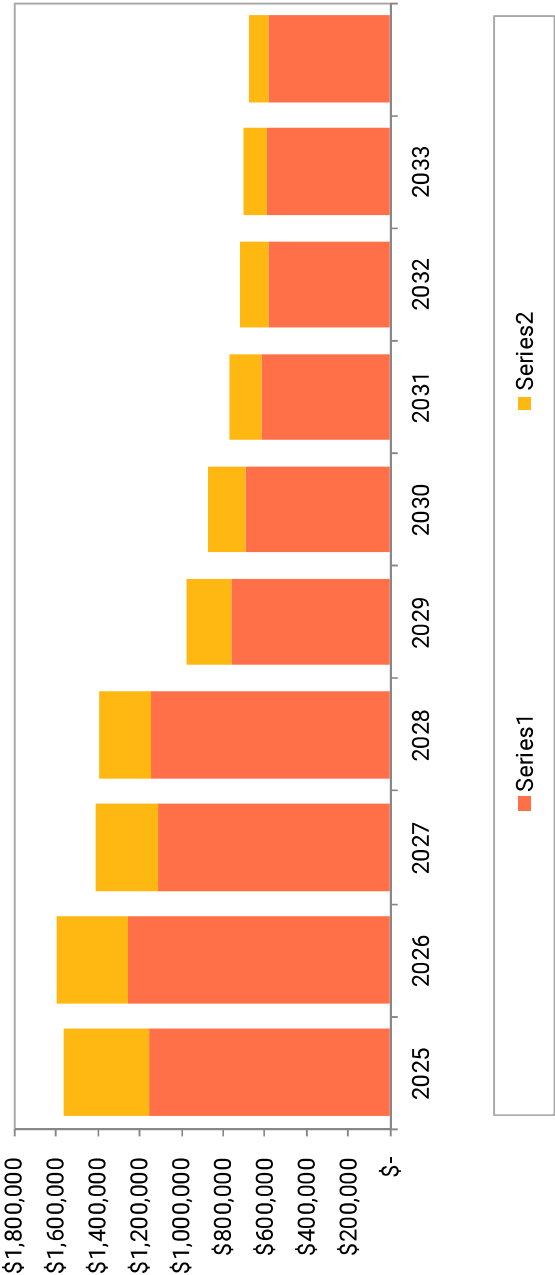


Debt Service Funds

Debt Description	Total Cash and Investments	Total Assets	Outstanding Debt	Maturity Date
General Obligation Bonds				
G.O. Refunding Bonds of 2013B	\$ 492,578	\$ 959,611	\$ 1,400,000	12/01/28
G.O. Special Assessment Bonds				
G.O. Improvement Bonds of 2009A	53,505	64,080	37,474	02/01/25
G.O. Improvement Bonds of 2011A	302,354	315,505	17,513	02/01/27
G.O. Improvement Bonds of 2014A	224,832	318,167	520,000	02/01/30
G.O. Improvement Bonds of 2015A	149,778	198,671	210,000	02/01/31
G.O. Improvement Bonds of 2019A	796,122	1,340,158	1,595,000	02/01/35
G.O. Improvement Bonds of 2020A	1,428,773	1,617,575	592,762	02/01/29
G.O. Improvement Bonds of 2021A	255,913	729,153	1,785,000	09/02/37
G.O. Improvement Bonds of 2022A	290,364	656,504	230,000	02/01/33
G.O. Improvement Bonds of 2023A	259,570	567,354	2,135,000	02/01/39
G.O. Improvement Bonds of 2024A	127,536	735,161	2,170,000	02/01/40
Total G.O. Special Assessment Bonds	3,888,747	6,542,328	9,292,749	
Other General Obligation Debt				
Indentures of trust (HRA)	11,709	11,709	121,000	12/01/35
Total All Debt Service Funds	\$ 4,393,034	\$ 7,513,648	\$ 10,813,749	
Future Interest on Debt			\$ 2,423,426	

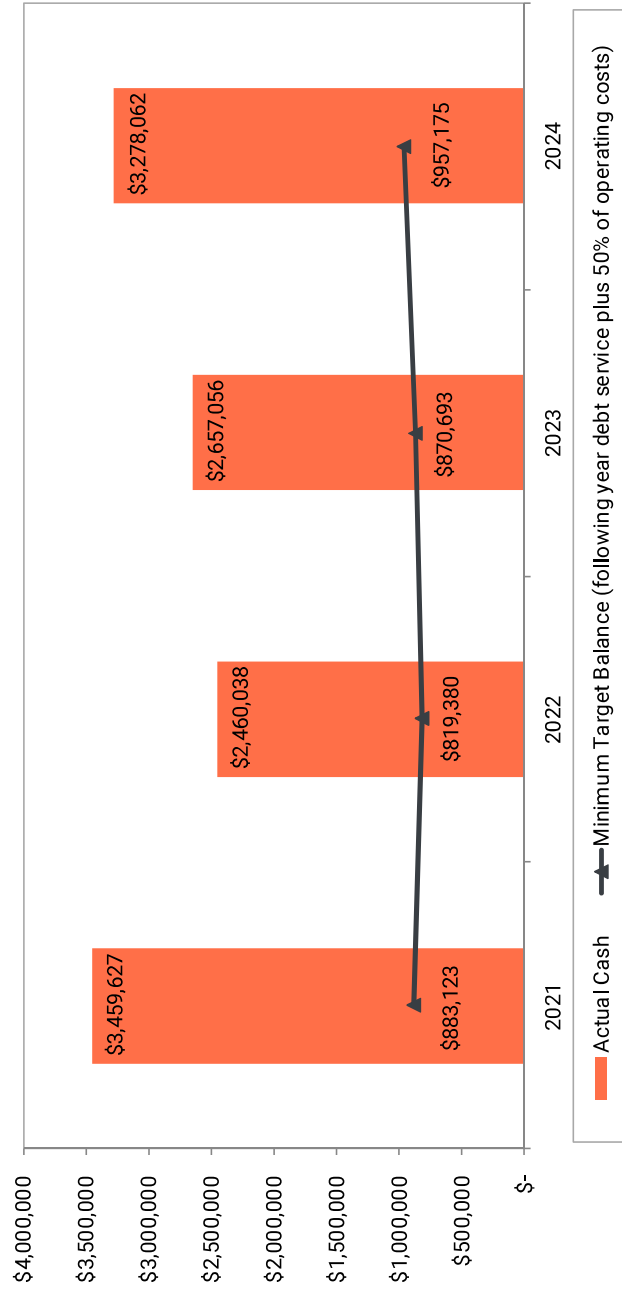
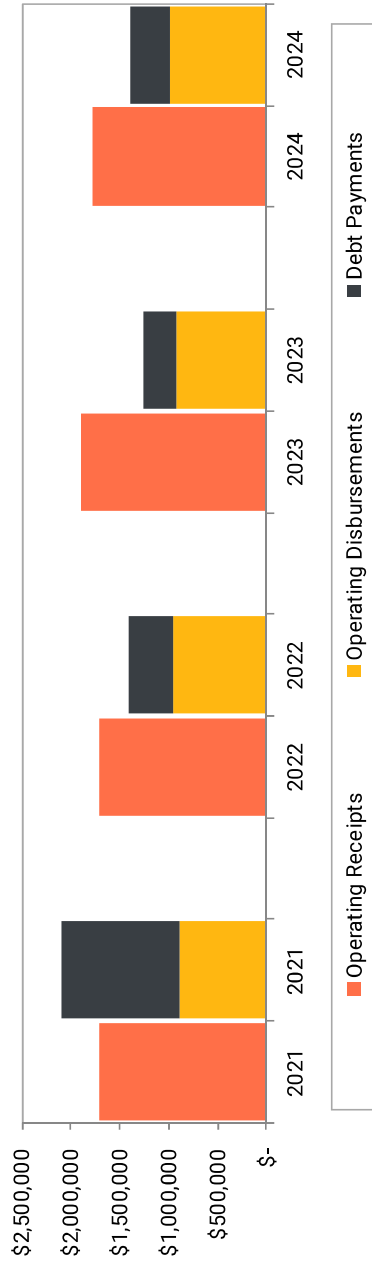
Debt Service Funds

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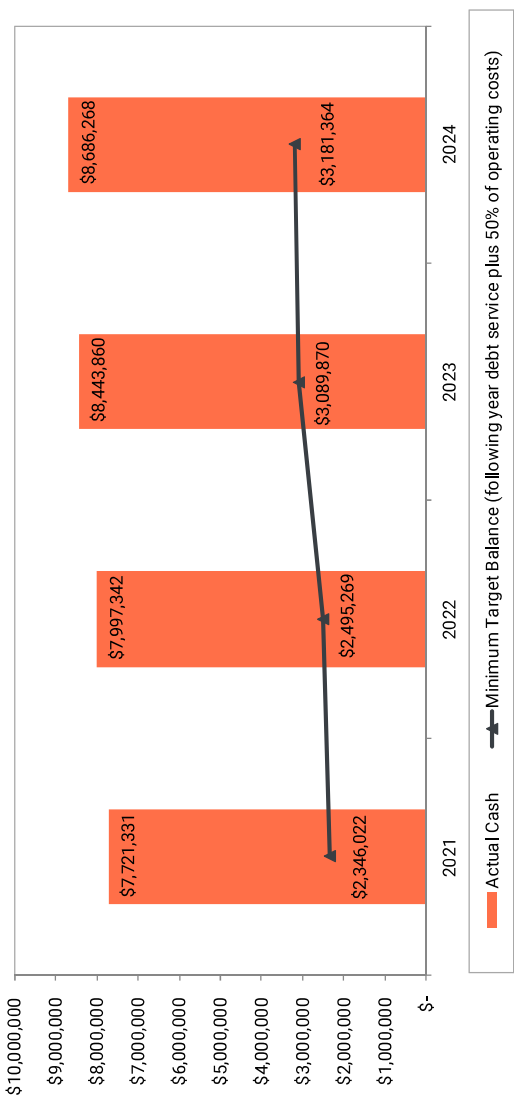
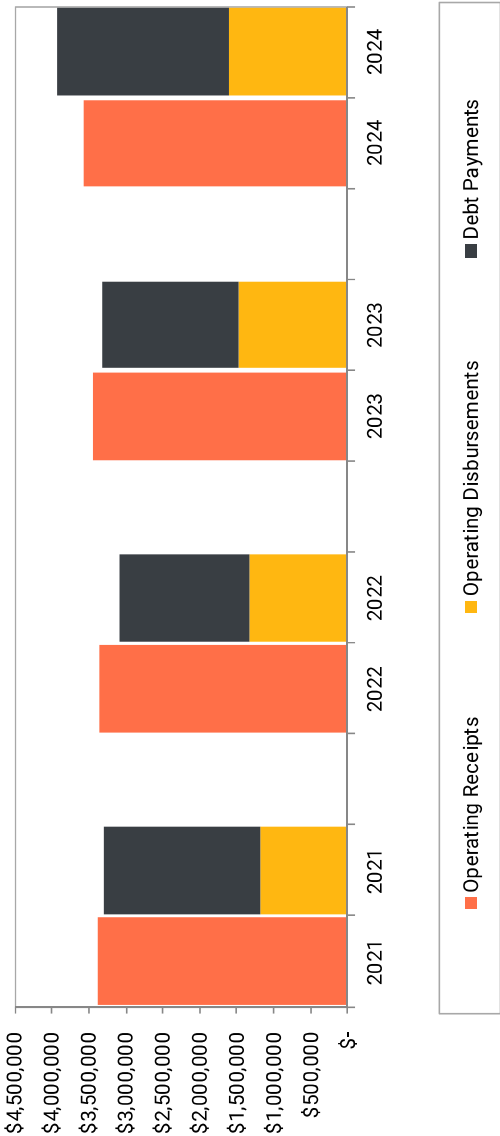
Water Utility Fund

Cash Flows from Operations and Cash Balances



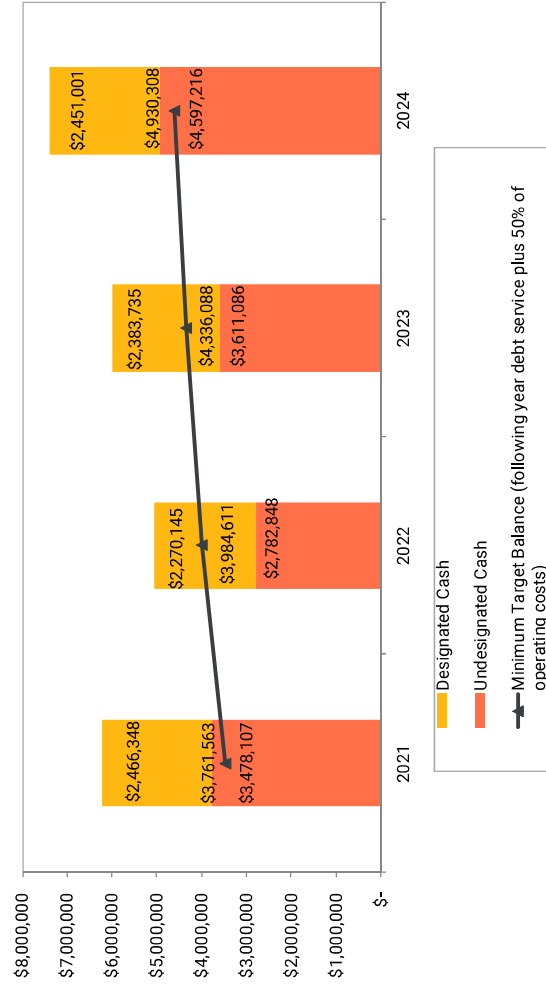
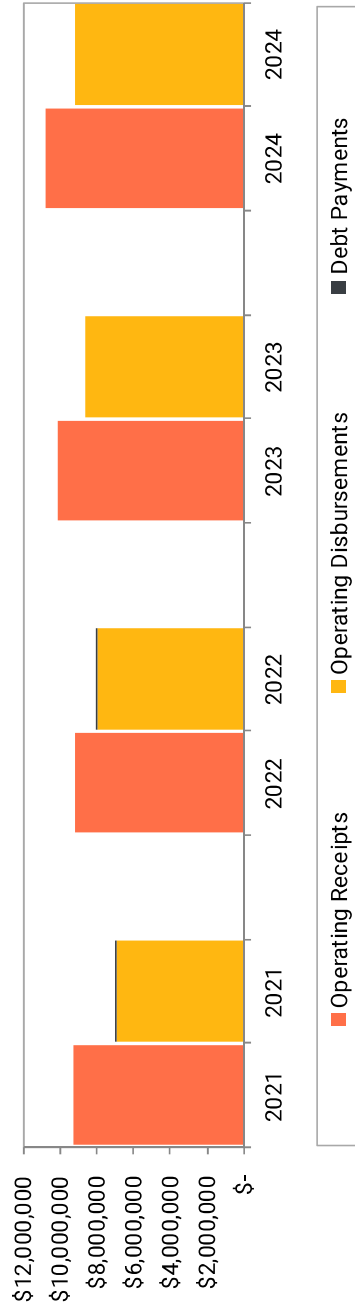
Sewer Utility Fund

Cash Flows from Operations and Cash Balances



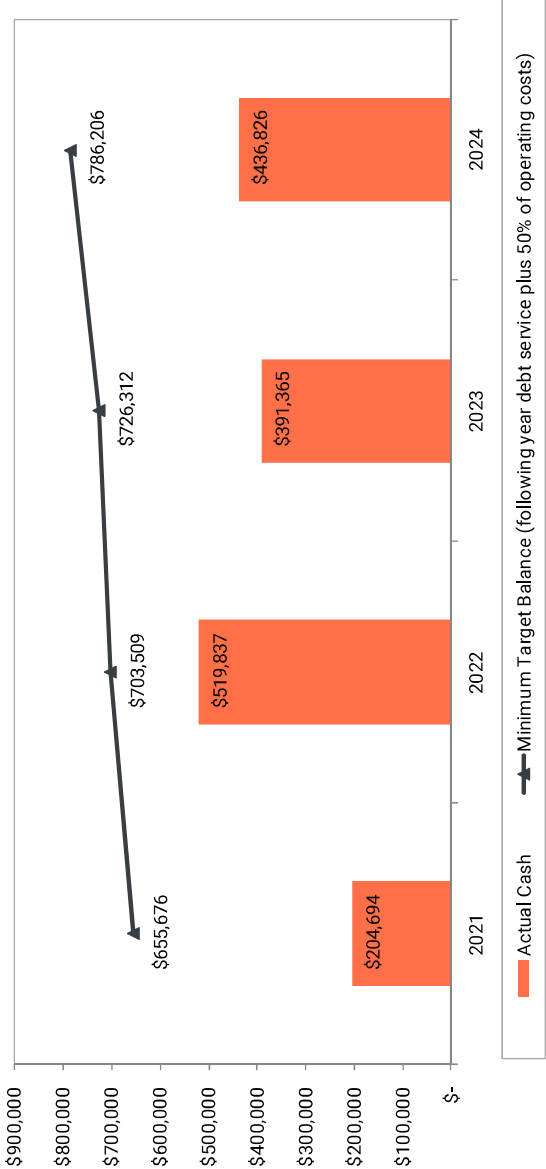
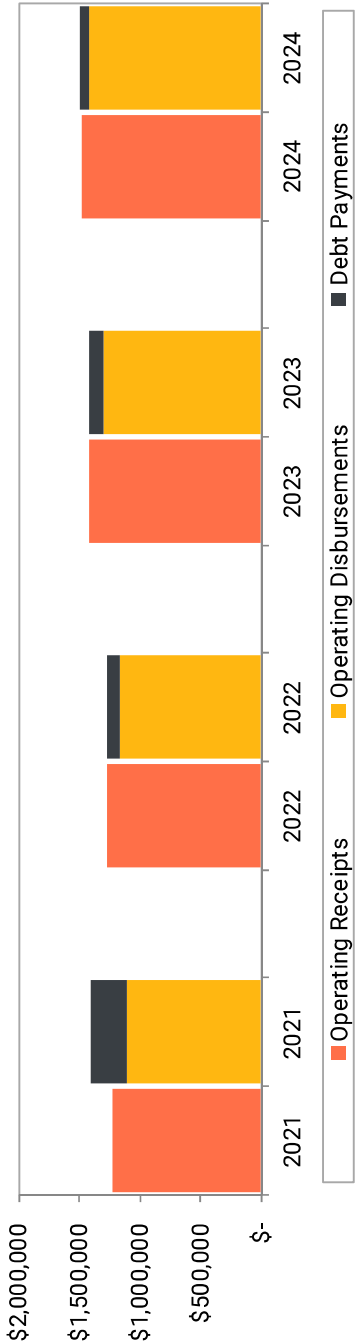
Electric Utility Fund

Cash Flows from Operations and Cash Balances



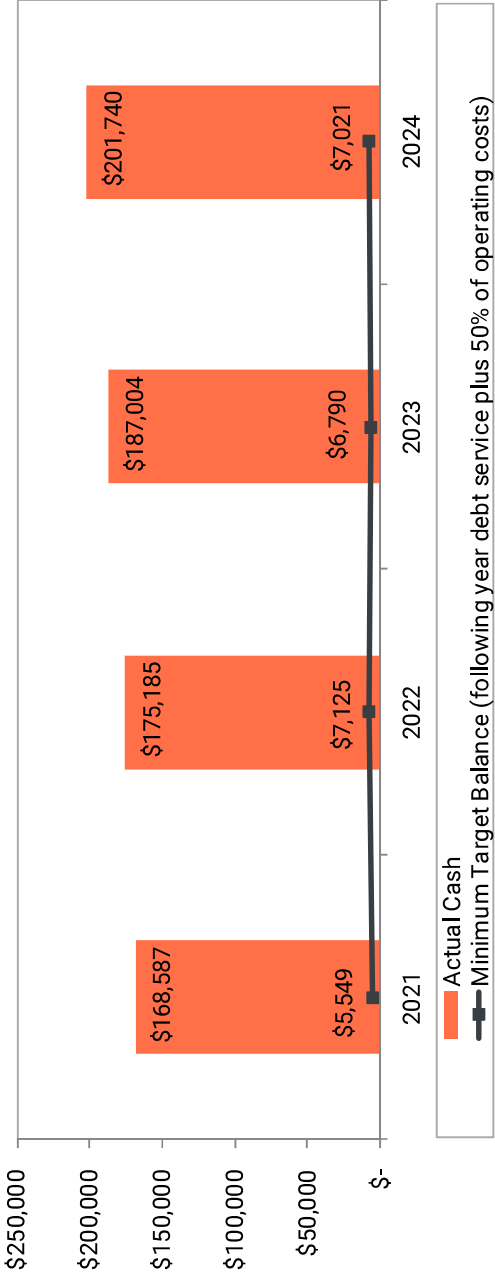
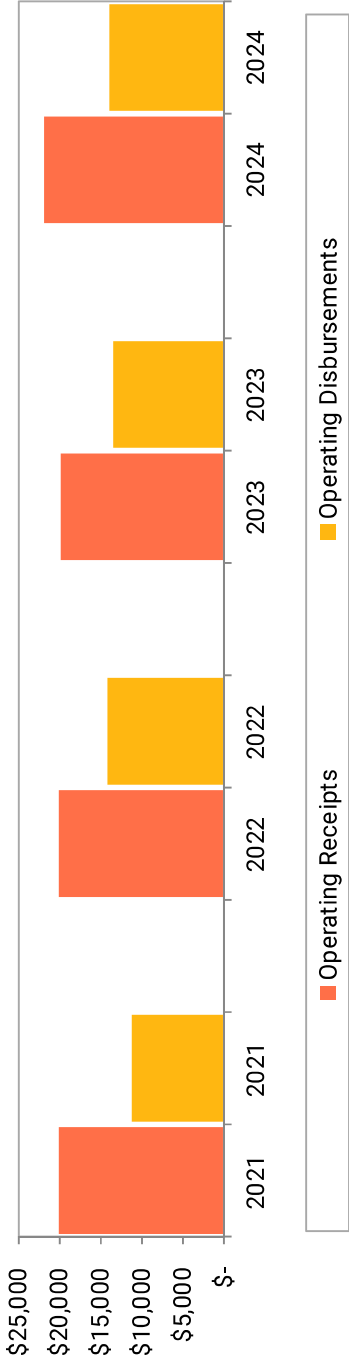
Golf Fund

Cash Flows from Operations and Cash Balances



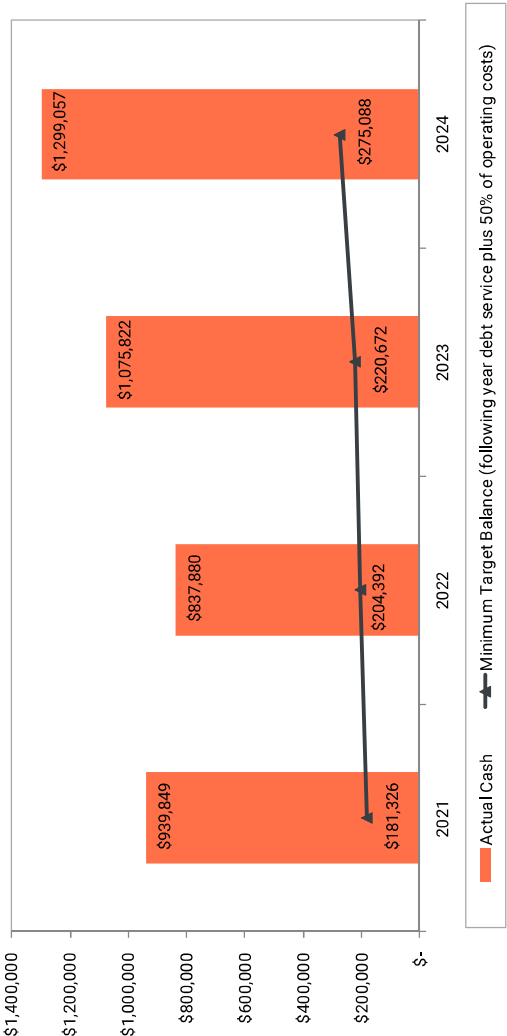
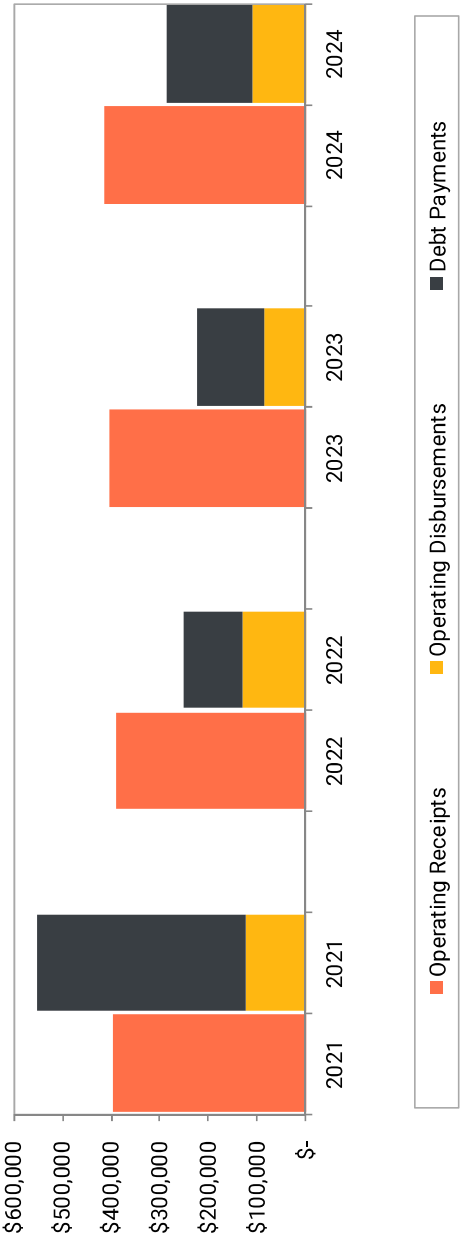
Ambulance Fund

Cash Flows from Operations and Cash Balances

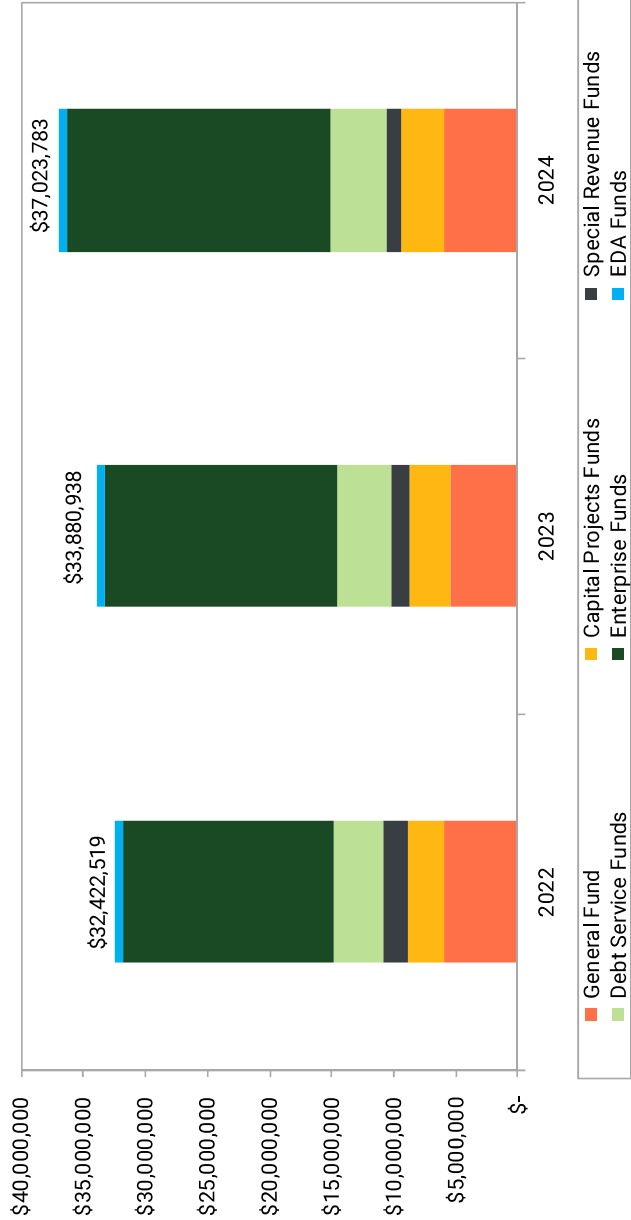


Storm Water Utility Fund

Cash Flows from Operations and Cash Balances

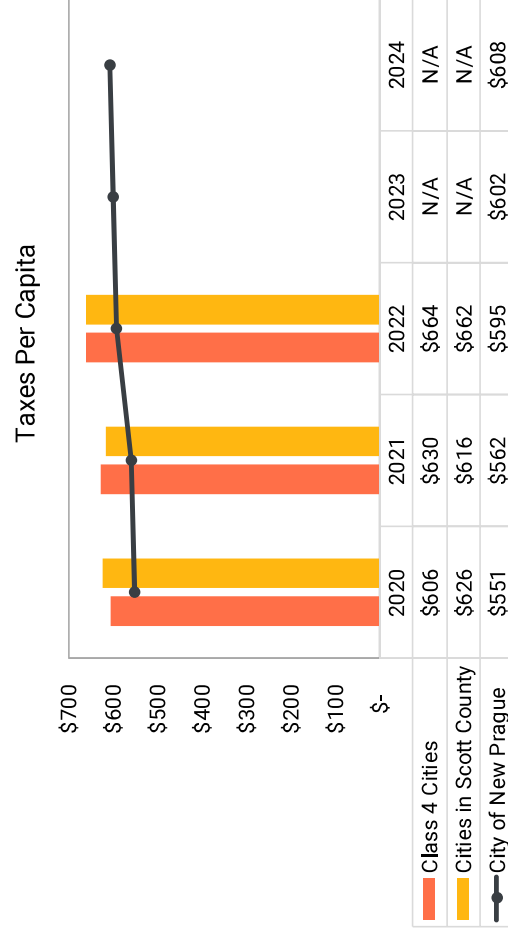
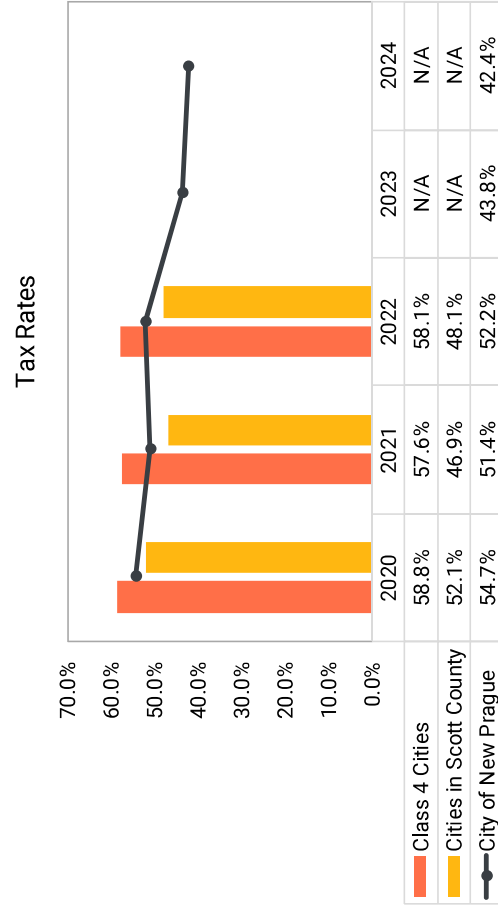


Cash and Investments Balances by Fund Type



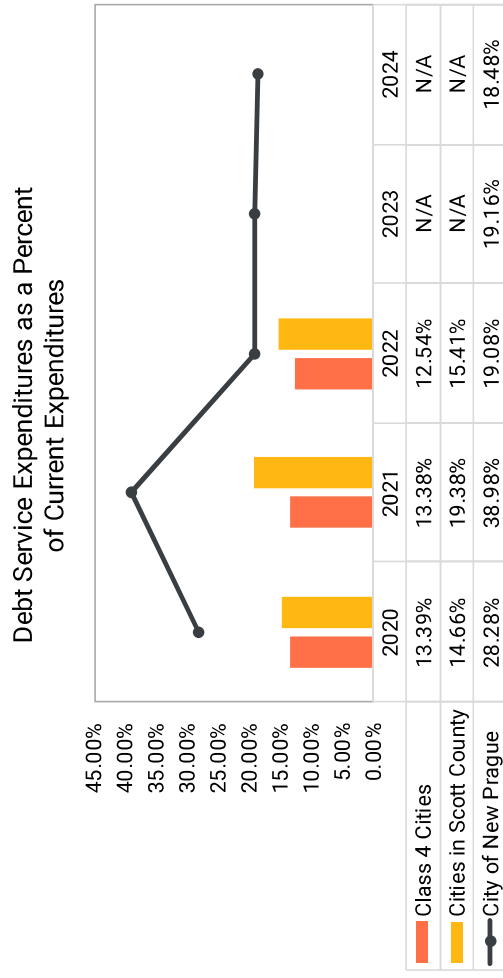
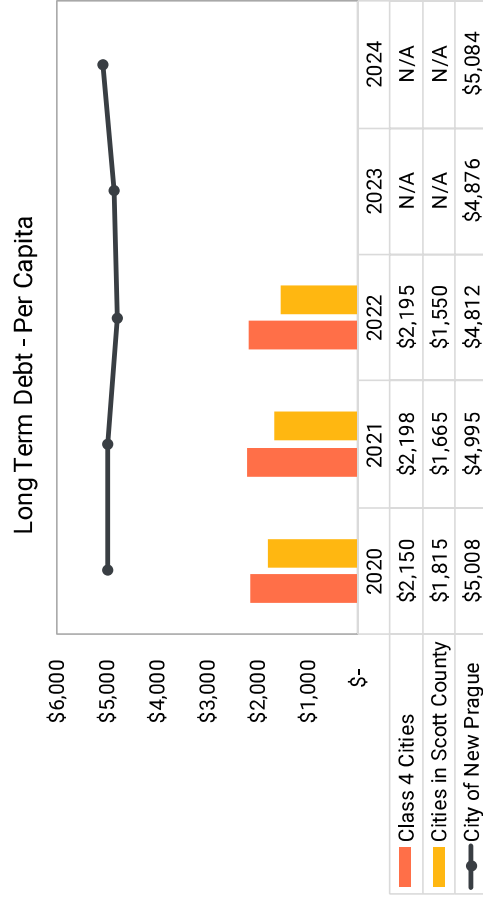
Taxes

Key Performance Indicators



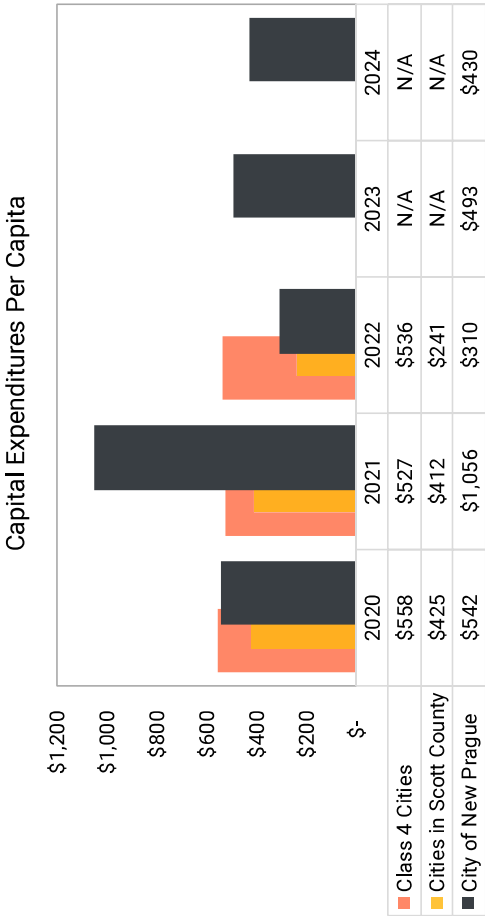
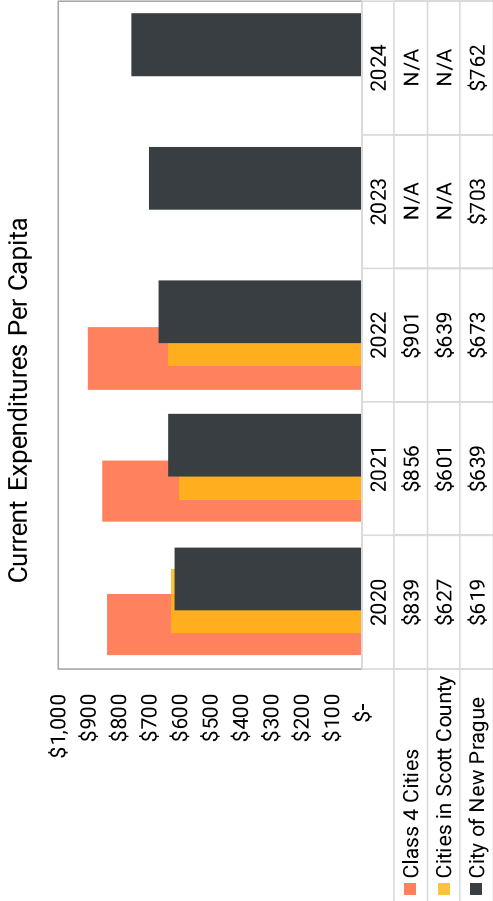
Debt

Key Performance Indicators



Expenditures

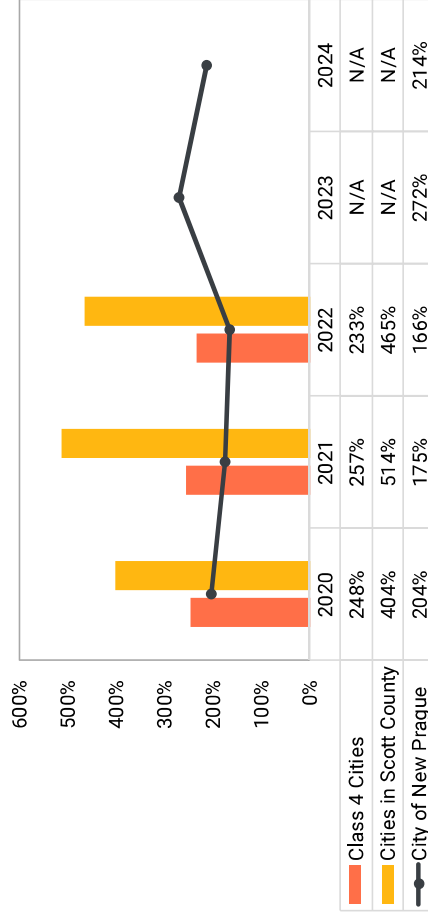
Key Performance Indicators



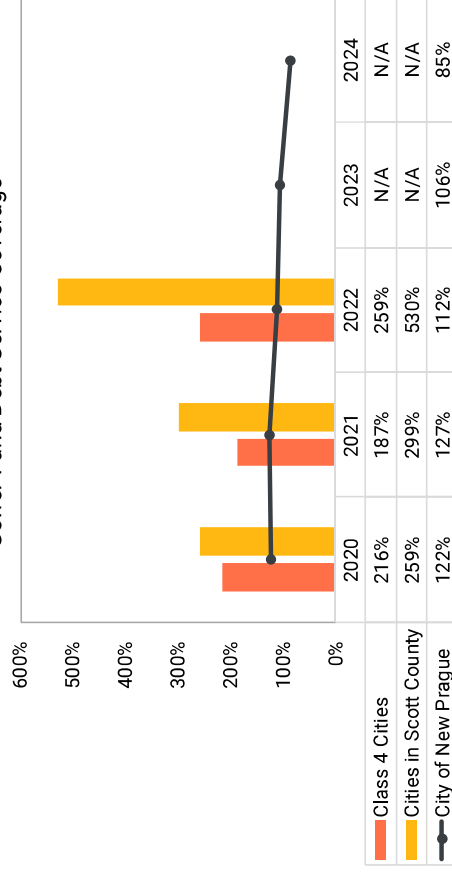
Enterprise Funds

Key Performance Indicators

Water Fund Debt Service Coverage



Sewer Fund Debt Service Coverage



Your Abdo Team



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MEMORANDUM

TO: HONORABLE MAYOR AND CITY COUNCIL
CC: JOSHUA M. TETZLAFF, CITY ADMINISTRATOR
FROM: KEN ONDICH, PLANNING / COMMUNITY DEVELOPMENT DIRECTOR
SUBJECT: POPS FACILITY: PARK BOARD RECOMMENDATION FOR FUNDS
REIMBURSEMENT AND DONATION AGREEMENT FOR POPS FACILITY
DATE: APRIL 15, 2025

As the City Council is aware, the City has been working with the Praha Outdoor Performance Stage (POPS) Group, under the umbrella of the Forward New Prague Foundation dating back to the summer of 2022 to find a suitable location for the POPS facility that would host a number of outdoor performances including, but not limited to music and theatrical productions. The process started in earnest with a feasibility study of various locations with the “City Center” that is owned by the City rising to the top for consideration. A “small area plan” was then completed concurrent with the city’s comprehensive plan update to determine the conceptual layout of the city center site to include the POPS facility (a copy of the final concept plan is attached).

The City Council awarded grading of the site at their meeting on March 17th, 2025 which will be completed by Holtmeier Construction.

It is necessary to memorialize the City’s permission for POPS to construct the facility and ultimately accept it as a public facility. City Attorney Scott Riggs recommended a “donation agreement” as the method of approval. The attached donation agreement contains the necessary terms for the construction of the facility and donation to the city and includes the following major provisions:

- POPS will construct the facility at no cost to the city (and will hold all required insurance)
- City will accept the completed facility via resolution at the completion of the project
- POPS has provided a letter of credit for \$20,000 to ensure completion of the project
- POPS / “New Prague Arts Foundation” will have first right of refusal for eight annual performances for 10 years from the completion/acceptance of the facility.

At the City Council meeting on 4/7/25, the City Council voted 4-0-1 (Wolf abstained) to have the Park Board discuss the request from POPS for the City to cover all or a portion of the expected \$100,000+ costs relating to the poor soils on the site. Of the \$346,284 (\$216,917 in Land Acquisition and \$129,367 in Park Equipment) in Park Dedication Funds, the Park Board passed the below recommendation at their meeting on 4/8/25:

A motion was made by Dohm, seconded by Wolf to allow a maximum of \$100,000 from the Park Acquisition Fund to cover the reimbursement for the soil corrections provided that the POPS facility is completed with documentation proving this and to only used to cover soil correction fees. Motion carried (5-0).

As the Park Board is only a recommending body, the City Council will need to take final action on the above recommendation.

Recommendation

I recommend that the City Council consider approval of the attached donation agreement which would include approval of the Park Board's recommendation to reimburse POPS at maximum of \$100,000 for soil correction related expenses once the POPS facility is completed and donated to the City and documentation to the City is provided regarding the soil correction related expenses.

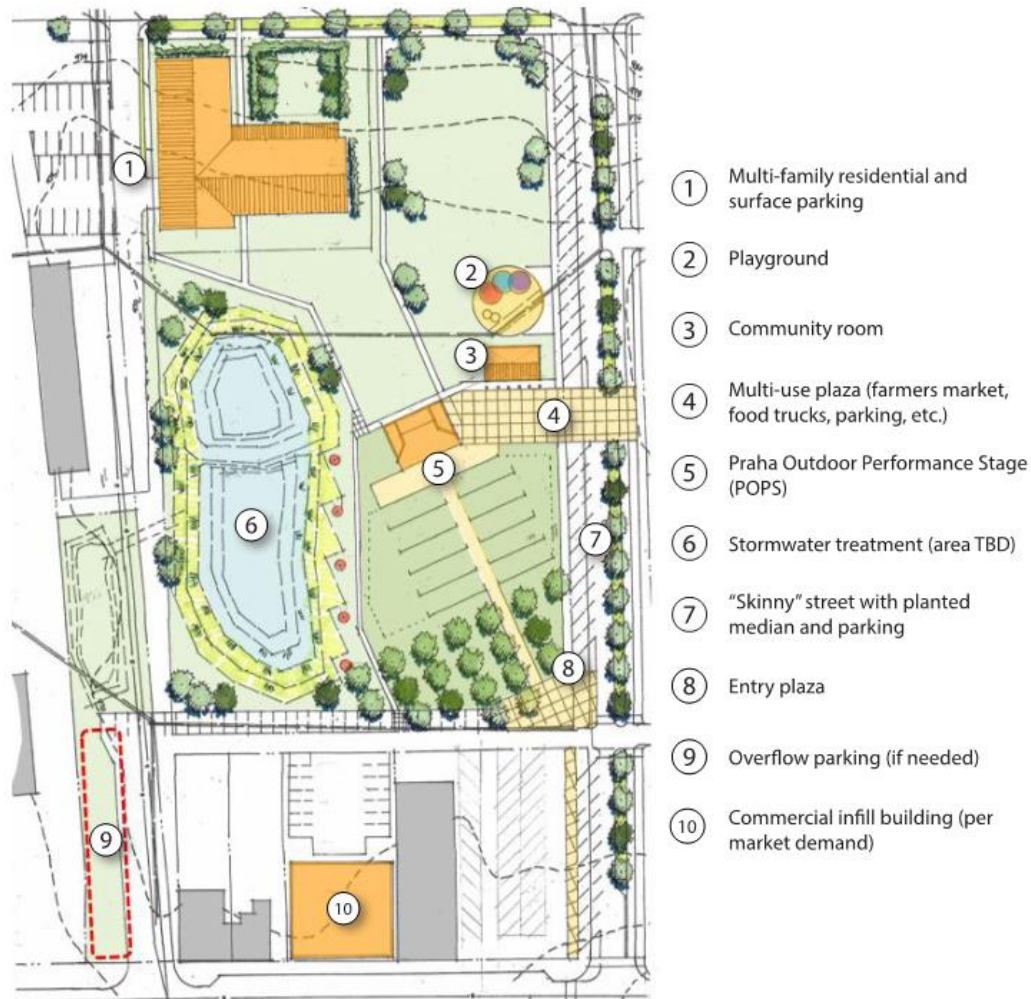
Attachments:

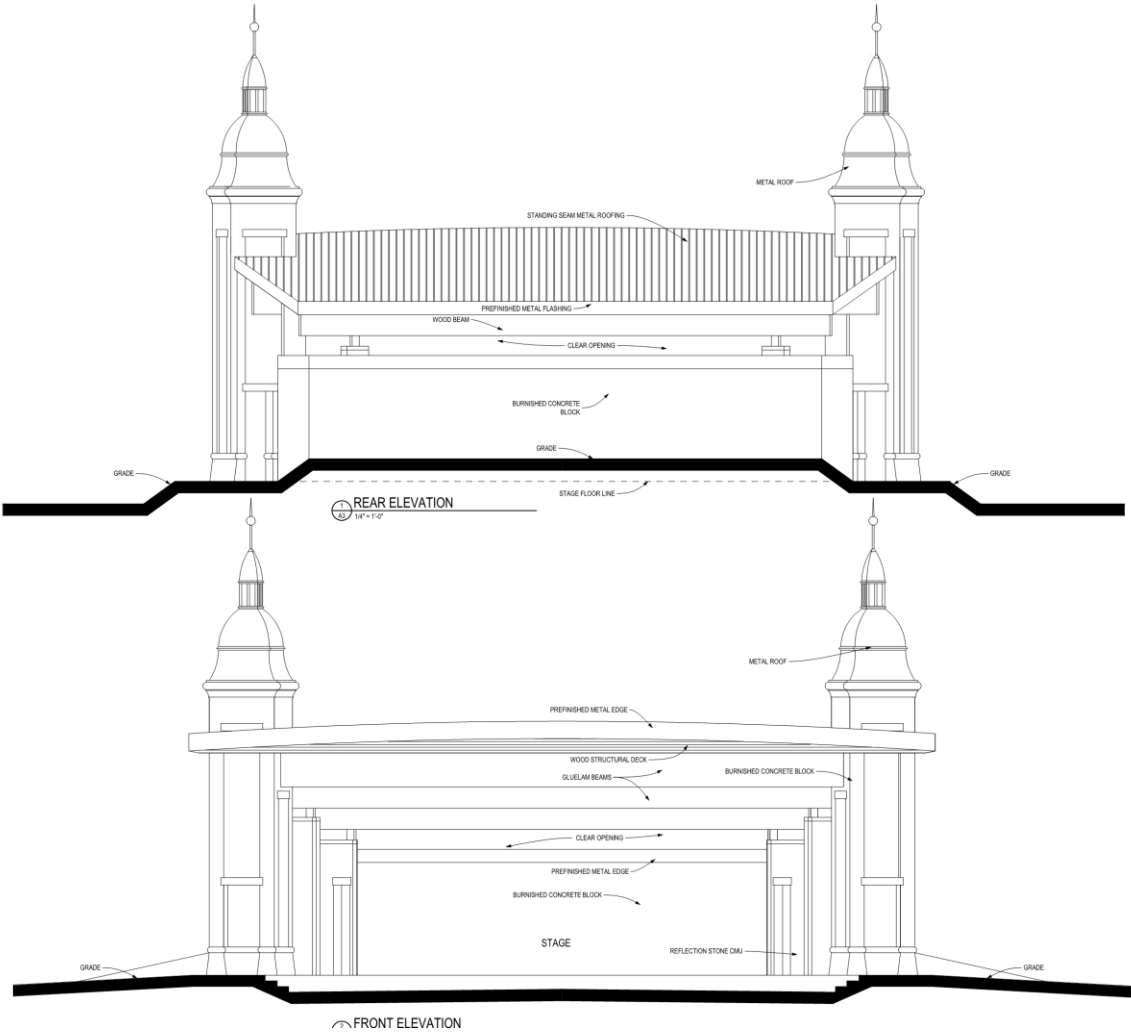
1. Plans and Renderings
2. Donation Agreement

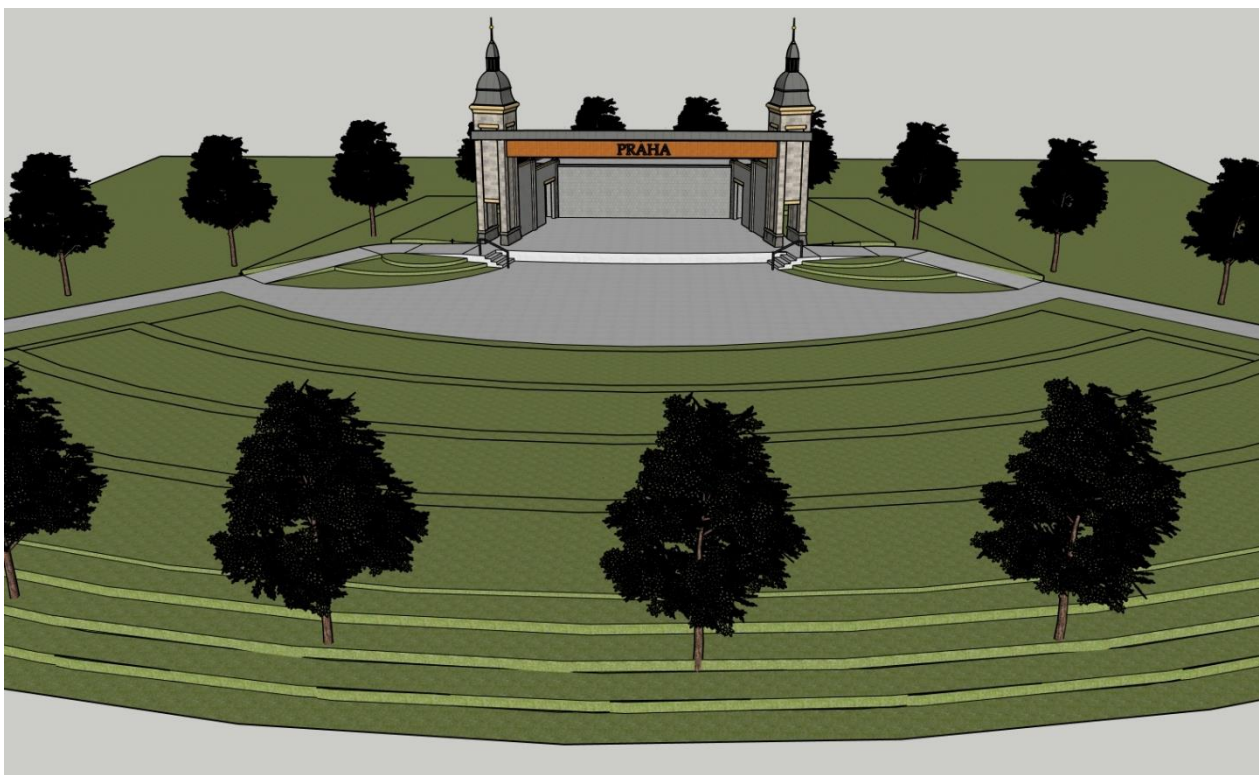
SITE VISION

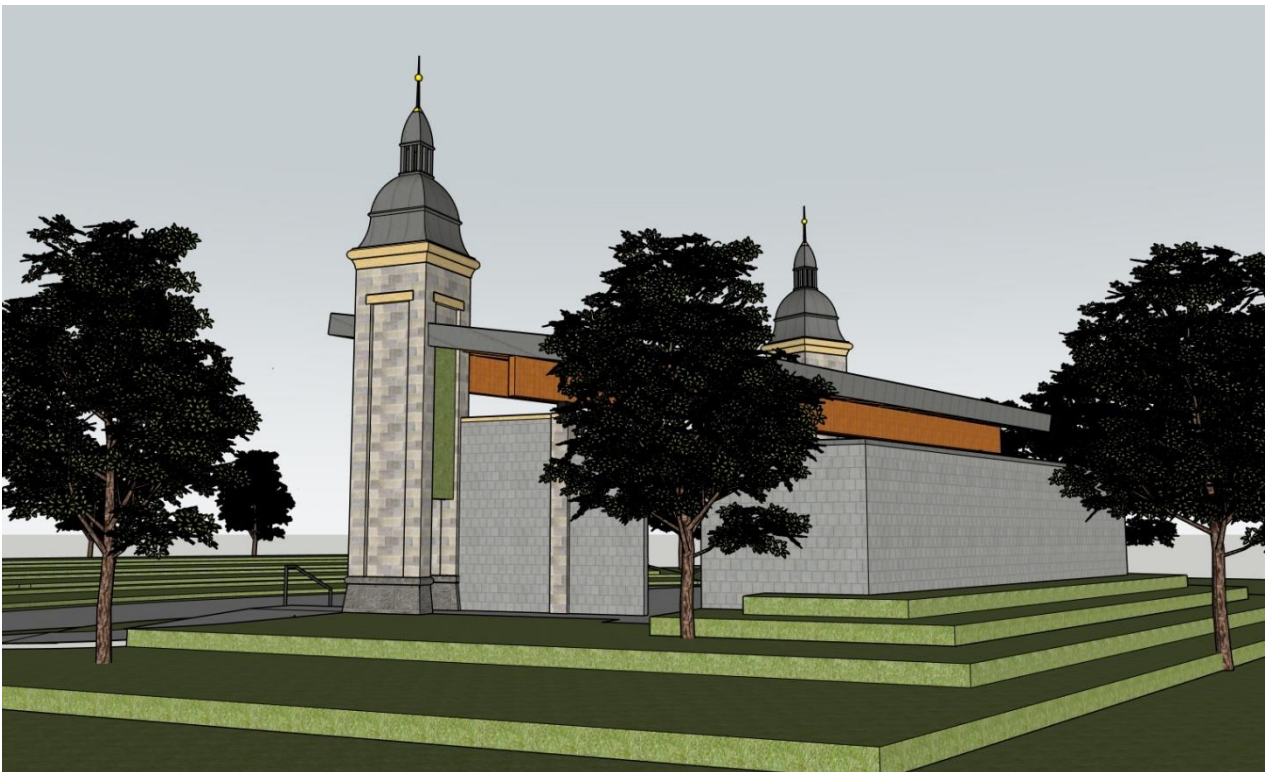
SITE CONCEPT

The primary land use and urban design goals of this project included creating additional civic spaces, residential opportunities, stormwater management elements, and a designated location for the Praha Outdoor Performance Stage (POPS). To address the identified goals, this concept imagines multiple gathering spaces for visitors of all ages, locations for new residential structures, and new layouts for pedestrian and vehicular facilities to increase safety and circulation. Each facet of this design is further explained on the following pages.









DONATION AGREEMENT

1. **PARTIES.** This Donation Agreement (the "Agreement") is made and entered into this 21st day of April, 2025, by and between the City of New Prague, a Minnesota municipal corporation, located at 118 Central Ave. N., New Prague, MN 56071 ("Donee"), and Forward New Prague Foundation, a Minnesota nonprofit corporation, located at 305 Columbus Ave. S., New Prague, MN 56071 ("Donor") d/b/a Praha Outdoor Performance Stage (a/k/a "POPS") (each a "Party," collectively, the "Parties").

2. **RECITALS AND PURPOSE.**

- 2.1. The Donee owns certain real property located at 302 2nd Street NW, New Prague, MN 56071, which is currently an undeveloped piece of land (the "Land").
- 2.2. The Donor desires to construct and donate to the Donee an outdoor performance stage and associated improvements (the "Stage") that will serve the Community.
- 2.3. The specific location of the Stage upon the Land is further defined as depicted in Exhibit A.
- 2.4. The Donor intends to construct the Stage pursuant to plans (the "Plans") that have not yet been completed and have not yet been approved by the Donee and which are still subject to City Approval (the "City Approval").
- 2.5. Accordingly, the Donor agrees to construct and donate the Stage to the Donee in accordance with the City Approval and all terms and conditions contained in this Agreement.

In consideration of the mutual promises set forth in this Agreement, the Parties covenant and agree to the terms and conditions set forth herein.

3. **CONSTRUCTION OF THE STAGE; LIMITED LICENSE.** The Donor hereby agrees to construct the Stage and all associated improvements on the Land, with construction beginning by July 1, 2025 in order to complete the construction on or before December 31, 2026, and in accordance with the City Approval and this Agreement. For that purpose, the Donee grants to the Donor, its agents and contractors a nonexclusive limited use license over and across those portions of the Land located at 302 2nd Street NW reasonably necessary for said construction, solely for the purpose of constructing the Stage and in exchange for the Donor's covenants and promises contained in this Agreement. The Donor is solely responsible for all costs and expenses associated with constructing the Stage and adhering to all permits and approvals associated therewith, and the Donee shall in no way be responsible for any such costs and expenses except as noted below:

The City of New Prague-agrees to reimburse costs to the Forward New Prague Foundation up to \$100,000.00 associated with mitigating the cost of needed soil corrections of the Land designated as City Center to prepare a buildable site for the Praha Outdoor Performance Stage (POPS) structure. The soil correction costs include, but are not limited to, the cost and installation of helical piers, grade beams, cut and fill, and those other associated costs outlined by structural engineering to address soil conditions at the site designated for the building. The funds will be reimbursed to the Forward New Prague Foundation upon submission of invoices to the City after completion of the project.

This Agreement shall not be construed to afford any other person or entity with any authority to use the Stage or any other real or personal property owned by the Donee for any purpose that they would

not otherwise be entitled to absent the Agreement. Notwithstanding this Agreement, the Donee retains all rights and access to the Land that it is otherwise entitled to, including, but not limited to, the ability to access and maintain the Land and all appurtenances and facilities located thereon. Donor acknowledges that Donee controls and owns the Land and will utilize and dispose of the Land in the public's interest. The Donor shall provide the Donee with a construction schedule and provide contact information to the Donee of a Donor representative that will communicate with the Donee at all reasonable times and as it relates to the Stage construction.

4. INSURANCE. The Donor agrees to require and ensure that any entity or contractor performing the construction activities contemplated herein procures and maintains, throughout the duration of said work, commercial general liability insurance providing coverage for bodily injury and personal property damage. Liability limits shall not be less than \$500,000 when the claim is one for death by wrongful act or omission or for any other claim and \$1,500,000 for any number of claims arising out of a single occurrence. All policies required herein must name the Donee as an additional insured and provide for 30 days' written notice to the Donee in the event of cancellation or modification of the policy. A copy of the insurance certificate must be provided to the Donee prior to any work being performed pursuant to this Agreement.

5. DONATION AND TERMINATION. This Agreement shall automatically terminate upon the Donor's completion of construction of the Stage and written acceptance thereof by the Donee. Such written acceptance shall be provided by the Donee via resolution, in accordance with Minnesota Statutes, section 465.03, following the satisfactory construction of the Stage in accordance with this Agreement. Following such written acceptance, the Stage shall become the property of the Donee. Notwithstanding the foregoing, should either Party breach any material term of this Agreement, then the non-breaching Party may terminate this Agreement only after the other Party with 30 days' written notice of the breach and an opportunity to cure. Notwithstanding any consideration set forth in the Agreement and upon the donation contemplated herein, Donee will own, operate and maintain the Stage and Land as Donee desires.

6. RELATIONSHIP; THIRD PARTIES. Notwithstanding any provision to the contrary in this Agreement, the Parties agree that their relationship with respect to the donation contemplated herein is one of donor and donee and licensor and licensee only, and no provision of this Agreement shall be construed to create any other type of status or relationship between the Parties. Neither Party nor its agents or employees are the representatives of the other Party for any purpose and neither Party has the power or authority as agent, employee or any other capacity to represent, act for, bind or otherwise create or assume any obligation on behalf of the other Party for any purpose whatsoever. Third parties shall have no recourse against the Parties under this Agreement.

7. HOLD HARMLESS; INDEMNIFICATION. Any and all claims that arise or may arise against the Donor, its officers, employees, agents or contractors while engaged in the construction of the Stage and any other activity contemplated herein shall in no way be the obligation of the Donee. Furthermore, the Donor shall indemnify, hold harmless and defend the Donee, its officials, employees, contractors and agents from and against any and all liability, loss, costs, damages, expenses, claims, actions or judgments, including reasonable attorneys' fees which the Donee, its officers, employees, agents or contractors may hereinafter sustain, incur, or be required to pay arising out of any act or failure to act by the Donor, its officers, employees, agents or contractors or arising out of or by reason of this Agreement. Nothing in this Agreement shall be construed as a waiver by the Donee of any immunities, defenses, or other limitations on liability to which the Donee

is entitled by law, including but not limited to the maximum monetary limits on liability established by Minnesota Statutes, chapter 466 or otherwise. This paragraph 7 shall survive any termination of this Agreement irrespective of the reason or method of such termination.

Notwithstanding any other provisions of this Agreement, neither Party shall be liable to the other for any breach of this Agreement or other frustration of performance of this Agreement caused by unavoidable delays. Unavoidable delays shall mean delays, outside the control of the Party claiming its occurrence, which are the direct result of strikes, other labor troubles, unusually severe or prolonged bad weather, acts of God, fire or other casualty to the Project, litigation commenced by third parties which, by injunction or other similar judicial action or by the exercise of reasonable discretion directly results in delays, or acts of any federal, state or local governmental unit (other than the City) which directly result in delays.

8. LIENS AND ENCUMBRANCES. The Donor agrees that it shall not and will not permit or suffer any liens or encumbrances to be placed against the Donee’s property, nor shall it during the term of this Agreement engage in any activity that would cause or result in the placement of any liens or encumbrances against such property.

9. COMPLIANCE WITH LAWS. The Donor agrees to abide by and conform to all laws, rules, and regulations, as it relates to the activities contemplated herein, including, but certainly not limited to, all permitting requirements of the Minnesota State Building Code. This Agreement is not a building permit and should not be interpreted as such.

10. ASSIGNMENT. The provisions of this Agreement will be binding on the Parties' successors and assigns. Any assignment shall require the prior written consent of the other Party. Such consent may not be unreasonably withheld.

11. NOTICES. Any notice required or permitted by this Agreement shall be in writing and shall be deemed to have been sufficiently given for all purposes if sent by First Class United States mail, postage and fees prepaid, addressed to the Party to whom such notice is intended to be given at the address set forth in paragraph 1 of this Agreement. Such notice shall be deemed to have been given when deposited in the U.S. Mail.

12. INCORPORATION. All documents expressly referenced herein, including the City Approval and the Plans, are, by reference, incorporated into this Agreement as if fully set forth herein.

13. PARAGRAPH HEADINGS. The headings of the paragraphs are set forth only for convenience and reference, and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

14. INTEGRATION AND AMENDMENT. This Agreement represents the entire agreement between the Parties and there are no oral or collateral agreements or understandings. This Agreement may be amended only by an instrument in writing signed by the Parties.

15. WAIVER OF BREACH. The waiver by any Party of a breach of any term or provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by any Party.

16. GOVERNING LAW. The construction and interpretation of this Agreement and any disputes arising hereunder (whether for breach of contract, tortuous conduct or otherwise) shall be governed by and construed in accordance with the internal laws of the State of Minnesota without giving reference to its conflict of laws principles. In the event any suit, action or proceeding is brought by either Party with respect to this Agreement or the matters contemplated herein, such action, suit or proceeding shall be brought in the state courts located in Scott County, Minnesota and both Parties hereby accept, consent and submit to the exclusive jurisdiction of such court for the purpose of any such action, suit or proceeding.

17. SEVERABILITY. If any provision of this Agreement is declared to be invalid, void or unenforceable by a court of competent jurisdiction, such provision shall be deemed to be severable, and all other provisions of this Agreement shall remain fully enforceable, and this Agreement shall be interpreted in all respects as if such provision were omitted.

18. AUTHORITY. The Parties represent that they each have full power and authority to execute this Agreement and to carry out the terms and conditions contemplated herein. Additionally, the Parties represent that the person or persons executing this Agreement are authorized to bind each respective Party to the terms and conditions of this Agreement.

19. DONOR RESERVATION OF STAGE. In consideration for the Donor’s donation contemplated herein, Donor desires to have the “New Prague Arts Foundation” have first right of refusal to reserve and schedule up to eight (8) performances each year at the Stage on certain weekday evenings from June 1 to August 31st during the times of 4:00 P.M. to 10:00 P.M. whereby the “New Prague Arts Foundation” is responsible for filling those dates/times. Donor shall provide Donee with such dates to schedule the Stage by January 31st of each year. Donee shall then open the Stage to the general public for reservations. Donor and Donee agree that the right of the “New Prague Arts Foundation” to reserve the Stage shall expire ten (10) years from the date of Donor’s donation and Donee’s acceptance of the Stage and termination of this Agreement. After the 10 years have expired, any other agreements regarding the reservation of the stage must be negotiated annually via a separate agreement. This Paragraph No. 19 shall survive the termination of this Agreement.

20. SECURITY REQUIREMENTS. The Donor’s cost estimate for the Stage improvements and all other work identified as the Donor’s responsibility is attached in Exhibit B of this Agreement. Before starting any construction activity, the Donor or its contractor must provide the Donee with a cash escrow, certified check, performance bond, or irrevocable letter of credit (collectively known as the “Security”), in the amount of \$20,000.00. The purpose of the Security requirements of this Paragraph 20 and this Agreement, should Donor fail to complete the Donor’s performance of all terms and conditions of this Agreement and the Stage improvements consistent with this Agreement, shall be to allow the Donee, in its sole discretion, to secure the site for safety purposes and cover any and all associated costs. The Security is for the exclusive use and benefit of the Donee/City of New Prague. The Donee may draw on the Security to guarantee the terms and conditions of this Agreement.

[signature page follows]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date and year written above.

Donor:

**Forward New Prague Foundation, dba
Praha Outdoor Performance Stage
Advisory Committee**

Donee:

City of New Prague

By: _____

Name: _____

Title: _____

By: _____

Name: Duane J. Jirik

Title: Mayor

By: _____

Name: Joshua M. Tetzlaff

Title: City Administrator

EXHIBIT A
DEPICTION OF STAGE LOCATION ON LAND



Site Features: City Block

- Multi-family residential
- Playground
- Community room
- Multi-use plaza (farmers mkt, food trucks, parking, etc.)
- Outdoor performance stage
- Stormwater treatment (area TBD)
- "Skinny" street w/planted median & parking
- Entry plaza
- Overflow parking (if needed)
- Commercial infill building (per market demand)

EXHIBIT B

STAGE IMPROVEMENTS COST ESTIMATE

PROPOSED ESTIMATE – 03/10/2025

Design/Architectural/Structural Engineer-permit ready	\$42,000
• Includes architect, structural engineer, civil engineer, surveying.	
Soil Borings	\$8,800
Permit (maybe the city will work out a reduced fee plan with the FNPF?)	\$7,500
• To negotiate fee with city since building is a city-owned property.	
Excavation	\$30,000
• (May be donated by excavator.)	
Above Grade Block	\$280,000
FDTN/Flatwork	\$135,000
Appropriate anchoring system materials	\$60,000
Lumber	\$80,000
Roofing Labor	\$25,000
Metal Towers	\$25,000
Framing	\$90,000
Erosion control	\$4,000
Electrical (purchase lighting, wiring, etc.) – some reduction possible	\$15,000
Other Utility Needs (NP Utilities Commission)	--0--
• Proposal to provide materials/labor = \$11,000 (electrical from street to facility)	
Sod and Landscaping	\$12,000
Temporary Fence	\$25,000
• This is another area to discuss regarding final cost	
Dumpster	\$2,000
Portable Toilet	\$1,500
Insurance (by contractor)	\$5,000
Signage for donors (size, scope, materials TBD)	\$15,000
ESTIMATED TOTAL	\$862,800*

*Total could be reduced with further pro bono opportunities.



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: ESTABLISH SPECIAL CITY COUNCIL MEETING DATE FOR BOARD AND COMMISSION INTERVIEWS
DATE: APRIL 15, 2025

Generally, the City of New Prague has had board and commission terms run through the month of May. Because we are quickly approaching May, there are some openings on the boards and commissions that need to be filled. They are as follows (along with this year's applicants):

- EDA – One 6-year term (expiring 5/31/31)
 - Eric Krogman (renewal)
- Golf Board – Two 3-year terms (expiring 5/31/28)
 - Den Gardner (renewal)
 - Jennifer Berglund (renewal)
- Park Board – One general 4-year term (expiring 5/31/29). One youth 1-year term (expiring 5/31/26)
 - No applications
 - No youth applications
- Planning Commission – One 4-year term (expiring 5/31/29)
 - Dan Meyer (renewal)
 - Brian Paulson (new)
 - Jeremy Dohm (new)
- Utility Commission – One 4-year term (expiring 5/31/29)
 - Dan Bishop (renewal)

Once interviews have been held, Council will be able to approve the board positions following the final interview date.

Recommendation

Staff recommends picking two different dates between now and the end of May to hold interviews.



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: CITY HALL HOURS
DATE: APRIL 4, 2025

For the last few years, the City has had exploring a change to City Hall hours on its approved Visioning List. As part of the process, I had research City Hall operating hours for surrounding cities as well as look into if cities do summer hours.

What was found was the in this area, summer hours for City Halls are not as prevalent as other parts of the State. In the southeast, a change in City Hall hours during the summer months is much more prevalent. In Le Sueur County, Le Sueur’s normal City Hall hours include a shortened Friday and Montgomery has an abbreviated Friday during the summer. In Rice County, Northfield and Dundas have a shortened Friday year round and Fairbault has a shortened Friday during the summer. Scott County cities do not have any alternative schedules.

As I considered the benefits of a changed schedule, I believe it is important that City Hall is available to be able to serve citizens. While more of the cities business is taking place digitally, there are still some citizens who prefer in-person visits, whether for permits or to pay bills. To that end, I would like to make the following recommendation on City Hall hours for a trial period:

Memorial Day to Labor Day
Monday – Thursday: 7 am – 4:30 pm
Fridays: 7am – 11am

This schedule extends the hours City Hall is open Monday through Thursday by one hour and then shortens how long it is open on Friday to accommodate forty hours of staff time. The primary advantage of this schedule is that, in my experience, contractors like to get their permits early in the morning so that they do not have to take a break while on the job. By being open an hour earlier, it’ll allow this to take place.

For non-contractors who may need to do work with City Hall, people who work during the day would be able to stop in to pay bills or apply for building permits before going to work during the week. This is different than now when City Hall doesn’t open until 8:00 am and closes at 4:30 pm. Friday would continue to open at 7:00 am for continuity with the rest of the week and close by 11:00 for a forty-hour work week. When considering between those hours or having the time be 8:00 am to 12:00 pm on Friday, the hours of 7:00 am to 8:00 am seemed more valuable to serve citizens than 11:00 am to 12:00 pm.

The more often heard argument against alternative hours for City Hall is that those people who need to pay their utility bill on the last day before a late fee won't be able to come in on a Friday afternoon to pay. That would be true. But that same argument could be made about why City Hall should be open on Saturday morning for another opportunity to pay. In my experience, the first month of an alternative schedule takes the most getting used to, and then people adapt and those that would have made a last minute payment on Friday afternoon make their payment at another time to avoid a late charge.

Of note, there are three (3) holidays week to consider during this trial time period. Holidays would continue to be paid at their approved eight (8) hour increments, so additional time needed to "make the week whole" would need to be worked. These holidays are:

Monday, May 26th – Offices Closed
Thursday, June 19th - Offices Closed
Friday, July 4th – Offices Closed

Recommendation

Due to being on the Visioning Document for a few years, staff recommends approval of the City Hall 2025 Summer Hours on a trial basis from Memorial Day through Labor Day.



FUNDING SOURCE	Original Budget 11/6/23	Schematic Design 8/6/24	Design Development 10/21/24	Construction Documents 2/3/25	Bid / Award 3/25/25
Police Addition and Renovation (CIP Bonds)	\$ 12,200,000	\$ 12,200,000	\$ 12,200,000	\$ 12,200,000	\$ 10,490,000
City Funds					\$ 300,000
TOTAL FUNDING	\$ 12,200,000	\$ 12,200,000	\$ 12,200,000	\$ 12,200,000	\$ 10,790,000
TOTAL SF (CONSTRUCTION AREA)	21,200	21,200	21,200	21,200	21,200

FUNDING ALLOCATION

Construction Costs					
Construction	\$ 9,400,000	\$ 10,000,000	\$ 9,400,000	\$ 9,800,000	\$ 7,988,000
Alternate #1 (Upgrade Mechanical Controls - Existing)		\$ -	\$ -	\$ -	Rejected
Construction Contingency	\$ 470,000	\$ 250,000	\$ 360,000	\$ 265,000	\$ 600,000
Subtotal (Construction)	\$ 9,870,000	\$ 10,250,000	\$ 9,760,000	\$ 10,065,000	\$ 8,588,000
Construction % of Project	81%	84%	80%	83%	80%
Construction Cost / SF	\$ 465.57	\$ 483.49	\$ 460.38	\$ 474.76	\$ 405.09
Owner / Soft Costs					
<u>Fee's</u>					
Architectural and Engineering Fees	\$ 658,000	\$ 658,000	\$ 658,000	\$ 658,000	\$ 658,000
Architectural and Engineering Reimbursables	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000
Geotechnical	\$ 12,000	\$ 12,000	\$ 16,100	\$ 16,100	\$ 16,100
Surveyin	\$ 6,000	\$ 6,424	\$ 6,850	\$ 6,850	\$ 6,850
<u>Permits</u>					
City Building Code Plan Review Fee	\$ 50,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 50,000
Health Dept. Plumbing Plan Review Fee	Incl. Abv.	Incl. Abv.	Incl. Abv.	Incl. Abv.	Incl. Abv.
<u>Testing / Inspections</u>					
Special Structural Inspections	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Commissioning	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
<u>Legal / Finance / Misc.</u>					
Bid Advertisement/Printing	Incl.	\$ -	\$ -	\$ -	\$ 10,000
Bond Issuance Fees and Underwriter's Discount					\$ 216,050
<u>Other</u>					
Contingency	\$ 470,000	\$ 249,576	\$ 365,050	\$ 260,050	\$ 271,000
Subtotal (Owner/Soft Cost's)	\$ 1,285,000	\$ 1,075,000	\$ 1,195,000	\$ 1,090,000	\$ 1,317,000
Soft Cost % of Project	11%	9%	10%	9%	12%
Soft Cost / SF	\$ 60.61	\$ 50.71	\$ 56.37	\$ 51.42	\$ 62.12
Furniture & Equipment / Technology					
Furniture Allowance	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 300,000
Equipment Allowance	Incl. Abv.	Incl. Abv.	Incl. Abv.	Incl. Abv.	\$ 100,000
Low Voltage Allowance	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
Technology Allowance	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Furnishing Consultant Fees	Incl. Abv.	Incl. Abv.	Incl. Abv.	Incl. Abv.	\$ 20,000
Technology Consultant Fees	Incl. Abv.	Incl. Abv.	Incl. Abv.	Incl. Abv.	\$ 20,000
Contingency	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000
Subtotal (FF&E)	\$ 1,045,000	\$ 1,045,000	\$ 1,045,000	\$ 1,045,000	\$ 885,000
FFE % of Project	9%	9%	9%	9%	8%
FFE Cost / SF	\$ 49.29	\$ 49.29	\$ 49.29	\$ 49.29	\$ 41.75
TOTAL FUNDING ALLOCATION	\$ 12,200,000	\$ 12,370,000	\$ 12,000,000	\$ 12,200,000	\$ 10,790,000
Total % of Project	100%	101%	98%	100%	100%
Total Cost / SF	\$ 575.47	\$ 583.49	\$ 566.04	\$ 575.47	\$ 508.96

SUMMARY

Total Funding	\$ 12,200,000	\$ 12,200,000	\$ 12,200,000	\$ 12,200,000	\$ 10,790,000
Total Funding Allocation	\$ 12,200,000	\$ 12,370,000	\$ 12,000,000	\$ 12,200,000	\$ 10,790,000
Variance (Over)/Under	\$ -	\$ (170,000)	\$ 200,000	\$ -	\$ -



Mayor and City Council
City of New Prague
118 Central Ave. N.
New Prague, Minnesota 56071

Re: New Police Station
Commission No. 242103

Dear Mayor and City Council:

On March 25, 2025, at 2:00 pm, bids were received from eleven (11) contractors for New Police Station that will be an addition to the existing fire station. A bid tabulation is attached for your review. Met-Con Construction from Faribault, MN submitted the low base bid in the amount of \$7,988,000. One alternate was also bid, and award or rejection of this alternate does not affect who will be the low bidder.

Alternate No. 1 Automated Controls for Existing Equipment

Add \$61,000

This alternate includes additional controls for the existing fire station mechanical equipment and would allow monitoring of that equipment utilizing the new building automation system designed for the new police facility. After discussions with city administration and the fire department, the recommendation is to reject this alternate. It was discussed that this added feature is not needed at this time and could be done in the future if desired.

Recommendation: Reject this Alternate

We recommend the City award the contract to Met-Con Construction, Inc. for the base bid amount of \$7,988,000. An updated project budget is also attached for reference.

Sincerely,

Wold Architects and Engineers

A handwritten signature in black ink, appearing to read "John McNamara", written over a horizontal line.

John McNamara, AIA, LEED-AP
Partner

Enclosures

cc: Joshua Tetzlaff, City Administrator
Tim Applen, Police Chief
Jake Wollensak, Wold Architects & Engineers
Michael Stephens, Wold Architects & Engineers
Contract File (letter only)

Wold Architects and Engineers
332 Minnesota Street, Suite W2000
Saint Paul, MN 55101
woldae.com | 651 227 7773

**PLANNERS
ARCHITECTS
ENGINEERS**

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

}

**CITY OF NEW PRAGUE
 RESOLUTION #25-04-21-02**

**POLICE STATION EXPANSION
 ACCEPTING BIDS**

WHEREAS, pursuant to an Invitation to Bid for the construction of the Police Station Expansion, bids were opened, and tabulated according to law, and the following bids were received in response to the Invitation to Bid:

<u>Contractor</u>	<u>Total Bid Amount</u>
Met-Con Construction, Inc. Faribault, MN	\$7,988,000.00
KUE Contractors, Inc. Watkins, MN	\$8,030,935.00
Greystone Construction Shakopee, MN	\$8,100,000.00
Rochon Corporation Osseo, MN	\$8,214,000.00
Ebert Inc. dba Ebert Companies Corcoran, MN	\$8,263,000.00
APX Construction Group Mankato, MN	\$8,320,000.00
Brennan Construction of MN, Inc. Minneapolis, MN	\$8,356,000.00
BCI Construction, Inc. Sauk Rapids, MN	\$8,725,069.00
Shawn-Lundquist Associates, Inc. St. Paul, MN	\$8,919,000.00
Jorgenson Construction, Inc. Coon Rapids, MN	\$9,299,000.00
RAM General Contracting, Inc. Winsted, MN	\$9,624,225.00
Architect's Estimate	\$9,800,000.00

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

}

AND WHEREAS, it appears that Met-Con Construction, Inc., of Faribault, Minnesota, is the lowest responsible bidder,

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF NEW PRAGUE, MINNESOTA:

1. The mayor and administrator are hereby authorized and directed to enter into a contract with Met-Con Construction, Inc., of Faribault, Minnesota, in the name of the City of New Prague, Minnesota, for the construction of the Police Station Expansion in the amount of \$7,988,000.00, according to the plans and specification therefore approved by the city council and on file in the office of the City Administrator.

Adopted by the council this 21st day of April, 2025.

Duane J. Jirik
Mayor

ATTEST:

Joshua M. Tetzlaff
City Administrator

**Meeting Minutes
New Prague Park Board
Tuesday, March 11, 2025
6:00 PM**

1. Call Meeting to Order

The regular meeting was called to order at City Hall at 6:00 PM by Chair Joe Barten. Members present were Joe Barten, Christine Wolf, Maggie Bass, Shannon Sticha, and Youth Representative Jacob Bisek arrived at 6:06pm. Absent was Debra Tharaldson, Matt Becka, and Jessica Dohm. Staff present were Ken Ondich – Planning / Community Development Director, and Kyra Chapman – Planner.

**2. Approve Previous Meeting Minutes
February 11, 2025 Regular Meeting**

A motion was made by Wolf, seconded by Barten, to table the February 11th, 2025, regular meeting minutes to the next Park Board meeting since some members were not present for the previous meeting. Motion carried (4-0).

3. Review Financial Reports

The financial report was reviewed as information only.

A motion was made by Barten, seconded by Bass, to approve the financial reports. Motion carried (4-0).

4. Public Invited to Be Heard on Matters Not on the Agenda

No comments were given.

5. Large Assembly Permit in Memorial Park – Rotary Clubs' Craft Beer Tasting/Fundraiser Event

Planner Chapman introduced the large assembly permit request from New Prague Rotary Club. The New Prague Rotary is requesting to host a Craft Beer Tasting/ Fundraiser Event on Saturday, August 16th from 12pm-5pm in Memorial Park. They anticipate that a maximum of 500 participants will be at the event. Although the band has not been determined, they will have live music from 2pm to 5pm. Barricades will be located at the entrance and exit to Memorial Park. Individuals will be able to sample craft beer, but it will not be sold on-site. There will be 15-25 beer tents, 5-10 food trucks, and 2-4 shade tents. The Rotary Club intends to card visitors and provide wristbands to those 21 years or older. Individuals who are not of age will not be given wristbands and breweries will not supply alcohol to minors. Visitors will use side street parking rather than utilizing the parking stalls at Memorial Park. Visitors will utilize the on-site restrooms, and the Rotary Club intends to rent portable restrooms. The City will need to provide additional trash receptacles. Staff provided a copy of this large assembly to the Police Department, who

decided to make condition number 9. This condition would require fencing around the entirety of the brewery tents to control alcohol consumption.

Dan Jacobson from New Prague Rotary Club stated that they hope to have this proposed event become an annual occurrence. Furthermore, it's important to note that the proposed event would not be alcohol sales but rather alcohol sampling.

Sticha inquired about the process of payment.

Jacobson said that the visitors would purchase a wristband for access. The price will be dictated by the number of breweries participating in the event.

Sticha asked about tracking the number of times a of visitors goes to a beer tent for samples.

Jacobson stated that they could look into that. Perhaps they could give visitors a stamp or punch.

A motion was made by Bass, seconded by Sticha to recommend approval to the city council for the Craft Beer Tasting/Fundraiser Event with staff's recommended conditions below:

1. The City of New Prague shall be named as additional insured for the event since it is taking place in Memorial Park and shall also be provided a copy of the Certificate of Insurance. The City shall be held harmless for any injuries or damages occurring during the event.
2. All of Memorial Park shall be reserved for the event from 10am to 8pm August 16th, 2025.
3. The City of New Prague will provide for up to 20 additional garbage receptacles in the park to be used for the event.
4. Rotary Club of New Prague shall provide notification of the event and associated activities to residential properties adjacent to Memorial Park at least one week prior to the event.
5. Electrical provisions in the park and shelter areas are limited. Events that require large amounts of electricity may require temporary service connections or a portable generator. All temporary electrical connections or portable generators will be required to be inspected by the state electrical inspector. Event holders should contact the New Prague utilities to review the event requirements and any cost that may be incurred.
6. If there will be live or recorded music must, it must cease at 10pm or earlier.
7. Rotary Club of New Prague shall provide for their own set up of the stage, crowd control and parking attendance.

8. Rotary Club of New Prague or any other vendor selling alcoholic beverages shall be limited to an area within the licensed premises, which is an area designated by barricades with controlled entry and exit points, for the specified time limit.
9. All the brewery tents must be located in one general area and fencing must enclose all the brewery tents. The sales and consumption of alcohol may only occur in the fenced area. Rotary Club staff must card individuals at the entrance and exit of the fenced area. The food trucks must be located outside the fence.
10. All glass containers are prohibited within the licensed premises and the licensee agrees to notify all liquor establishments authorized to sell or otherwise dispense alcoholic beverages during the assembly that only plastic or aluminum containers shall be allowed.

Motion carried (4-0).

6. Park Plan Survey

Planner Chapman stated that the Park Master Plan is a document that specifies detailed plans and goals for the park systems. To create the Park Master Plan, a questionnaire will be needed, which will help gather public input and generate initial objectives. Since the last Park Board meeting, staff have created a draft questionnaire including a description, optional demographic questions, and confirmation message, submission details. The questionnaire will be available online and in paper copy. Staff intend to have the questionnaire available by spring or summer this year.

Bisek suggested that the survey could include a QR code similar to POPS and that it could be posted at parks.

Barten inquired about potentially doing an open house like the Small Area Plan last year.

Planning/Community Development Director Ondich stated that for the initial survey, an open house is not needed. An open house would be more appropriate if the City had more concrete park plans to share.

Barten suggested that question number nine could be more open ended. He also mentioned that the city could expand on question 12. Question 12 could provide some background information on how other cities pay for parks improvements. Or perhaps the question could be rephrased or softened. For instance, there could be a question that asks “is more tax allocation to our parks a better use of city funds?” Another question could ask “how do parks rank compared to other city amenities?”

Bass proposed that for question 14, the athletic complex could include a parentheses for soccer or lacrosse.

Barten recommended that explanations or pictures be added to the survey. Cedar Lake connection seems like too large of a project to include in question 14. Instead, there could

be a question specifically about the connection to Cedar Lake Regional Park. There could be a question on regional trails versus loop trails or thoughts on greenways or sidewalks.

It would be beneficial to have multiple questions regarding trails such as different types of trails (unpaved).

Park Board also suggested that mountain bike parks, pickleball courts/complex, handicap accessible playground, and alternative activities could be added to number 14.

Barten explained that the questionnaire could tease or see if there is any public interest for the city to have a larger role in recreation or public events/programs. So far, the questionnaire has been heavily infrastructure focused. It should be worded so not overcommitting.

Planning/Community Development Director Ondich said that there is a Joint Powers Agreement with the School District, which has been focused on the Aquatics Center, but it also does cover summer recreation. The City could reach out to Sandi Loxton at Community Education to see if she could help formulate a general question about that.

Bass noted that the Scott County Library offers outdoor programs such as the book truck event at City parks.

7. Miscellaneous

- a. **Tree Giveaway Update**– Planner Chapman stated that residents may now preorder for the Tree Giveaway event. The event will be on Saturday, April 26th from 10am-11:30am at the Memorial Park shelter. The City will be offering 3’-4’ tall American Hazelnut shrubs as opposed to trees. The Tree Giveaway is a way to celebrate Arbor Day to maintain the City’s status as a Tree City USA.

Barten suggested that for future Tree Giveaway events, direct mailings could be sent to neighborhoods that had their tree decimated by the street reconstruction project.

Planning/Community Development Director Ondich replied that staff did mention the Tree Giveaway program during street reconstruction discussions.

- b. **Field Rental Fees (Lacrosse / Soccer)** – Planning / Community Development Director Ondich stated that there was an inquiry from the youth soccer teams to rent baseball field area in Settlers Park and Southside Park. Currently the city does not have fees on the fee schedule for soccer or lacrosse rentals. The youth teams also asked if they could paint lines, but this would likely conflict with baseball games if their uses overlapped. This topic was brought to the Park Board for their direction.

Wolf inquired if the open space north of the DRS baseball could be utilized.

Planning/Community Development Director explained that that area has not been graded so it may be uneven. The City does not actively promote or rent the site for games for this reason. In the future, the area will be expanded into a water treatment plant but the timing is not determined.

Park Board recommended that staff continue to look into the researching of soccer and lacrosse fees.

- c. **Dugouts at Memorial Park Ball Fields** – Planning/Community Development Director Ondich said that the City Council approved the dugouts at Memorial Park ballfields at their February 18th meeting. Construction will likely begin in fall 2025 and be ready for use in spring 2026.
- d. **POPS Update** – Planning/Community Development Director Ondich said that the soil borings were conducted and preliminary findings show that 22’ of undocumented fill and swampy base. The project would require the contractor to either remove all the soil and correct it or add helical piers. Helical piers would be cheaper than filling. The contractor who would be doing the street reconstruction project is the apparent lot bidder and would utilize the aggregate fill from the site for the street project in part.

Barten inquired if the City could get more than 6” of topsoil.

Planning/Community Development Director Ondich stated that as the project continues, the City can amend the contract as needed.

- e. **Unified Development Code / Park Plan Update** – Planning / Community Development Director Ondich explained that the City’s consultants for the Unified Development Code (UDC), Bolton & Menk, are currently working behind the scenes on the UDC. The Park Board will be asked to review the park dedication language during the UDC update process.

8. Adjournment

The meeting was adjourned at 6:54 PM by order of Chair Barten.

Respectfully Submitted,



Kyra J. Chapman
Planner



ECONOMIC DEVELOPMENT AUTHORITY MEETING MINUTES

City of New Prague

Wednesday, March 12, 2025 at 7:30 AM

City Hall Council Chambers - 118 Central Ave N

1. CALL TO ORDER

The meeting was called to order at 7:30 a.m. by EDA President Brent Quast with the following members present: Brent Quast, Eric Krogman, Austin Reville, Nick Slavik, Troy Pint, and Duane Jirik.

Bruce Wolf arrived at 7:31 a.m.

City Staff present: City Administrator Joshua Tetzlaff and Planning/Community Development Director Ken Ondich.

Others present: Jo Foust (CDA) and Tony Buthe (School District)

2. CONSENT AGENDA

Motion to approve the consent agenda was made by Reville, seconded by Slavik.

Motion carried (6-0)

*Wolf had not yet arrived

- a. February 12, 2025 EDA Meeting Minutes
- b. Claims for Payment: **\$1,040.23**

3. FUTURE EDA ENDEAVORS

City Administrator Joshua Tetzlaff presented the revised strategic plan proposal from Ehlers and noted that any additional meetings would be an additional charge.

Motion made to approve the proposal from Ehlers was made by Quast, seconded by Reville.

Motion carried (7-0)

- a. March 12, 2025
- b. Strategic Planning

4. BUSINESS RETENTION AND EXPANSION (BR&E) PROGRAM

Jo Foust stated that last week a visit was held with Tikalsky Laser in their new building which is home to a few different businesses and that Tikalsky Laser would be setting up in the rear portion of the building. The next BR&E visit is coming up on March 26th with Fishtale Grill.

5. BUSINESS UPDATES

Planning/Community Development Director Ken Ondich presented the monthly update.

- a. March 2025

6. CDA UPDATE

Jo Foust stated that on March 19th, they are having a Business Partner Update as part of their "Dive for Five" program. They are also holding an employment law session on April 16th.

7. SCHOOL DISTRICT UPDATE

Tony Buthe stated that the Facilities Task Force process had been completed with 32 participants involved and a final presentation would be given to the School Board in late March or early April. He also stated that on April 23rd, they are planning manufacturers meet and greet.

8. EDA SUMMARY REPORT

Tetzlaff stated that the annual report would be presented to Council in April and Brent Quast indicated that he would come to the council meeting to help present.

a. 2024

9. EXECUTIVE DIRECTORS REPORT

Tetzlaff stated that city staff recently met with Scott County Highway Department staff about the Alton Ave. alignment and the possibility of a revised study which would possibly reduce the cost below the levels indicated in the current agreement between the City and County.

10. MISCELLANEOUS

None.

11. ADJOURNMENT

Motion to adjourn the meeting at 7:54 a.m. was made by Quast, seconded by Pint.

Motion carried (7-0)

Respectfully Submitted,



Joshua M. Tetzlaff
City Administrator / EDA Executive Director