

CITY OF LEXINGTON
DEBT SERVICE TAX LEVIES REQUIRED
YEAR 2017 BUDGET

| | 585 (1) 2004 Oak Lane Series 2004A | 591 (2) 2012/2013 Street Imp Series 2014A | 599 Police Bldg Series 2012A | 609 Liquor Expansion | 770 Lift Stations | 730 Water Meters | Totals |
|---------------------------------|--|---|---------------------------------------|----------------------------|-------------------------|------------------------|--------------|
| Actual Fund Balance 12/31/15 | \$ 69,305 | \$ 71,586 | \$ 14,618 | \$ - | \$ - | \$ - | \$ 155,509 |
| 2016 Budgeted Revenue | | | | | | | |
| Property taxes | 6,951 | 15,000 | 59,000 | | | | 80,951 |
| Special Assessments | 13,445 | 19,665 | | | | | 33,110 |
| Interest Earned | | | | | | | - |
| Transfer from Liquor Profits | | | | 62,104 | | | 62,104 |
| Transfer from Water Revenue | | | | | | 28,863 | 28,863 |
| Transfer from Sewer Revenue | | | | | 56,090 | | 56,090 |
| TIF 1-2 | | | | | | | - |
| Total Revenue | 20,396 | 34,665 | 59,000 | 62,104 | 56,090 | 28,863 | 261,118 |
| 2016 Budgeted Expenditures | | | | | | | |
| Debt Service | | | | | | | |
| Principal | 15,000 | 10,000 | 55,000 | 47,362 | 40,000 | 20,000 | 187,362 |
| Interest | 3,963 | 16,758 | 4,093 | 14,742 | 16,090 | 8,863 | 64,508 |
| Other | 450 | | | | | | 450 |
| Transfer | | | | | | | - |
| Total Expenditures | 19,413 | 26,758 | 59,093 | 62,104 | 56,090 | 28,863 | 252,320 |
| Projected Fund Balance 12/31/16 | \$ 70,289 | \$ 79,494 | \$ 14,526 | \$ - | \$ - | \$ 0 | \$ 164,308 |
| 2017 Budgeted Revenue | | | | | | | |
| Property taxes | 1,700 | 16,490 | 61,181 | | | | 79,371 |
| Special Assessments | 13,445 | 19,673 | | | | | 33,118 |
| Interest Earned | | | | | | | - |
| Transfer from Liquor Profits | | | | 62,104 | | | 62,104 |
| Transfer from Water Revenue | | | | | | 28,388 | 28,388 |
| Transfer from Sewer Revenue | | | | | 55,140 | | 55,140 |
| TIF 1-2 | | | | | | | - |
| Total Revenue | 15,145 | 36,163 | 61,181 | 62,104 | 55,140 | 28,388 | 258,121 |
| 2017 Budgeted Expenditures | | | | | | | |
| Debt Service | | | | | | | |
| Principal | 20,000 | 10,000 | 55,000 | 49,648 | 40,000 | 20,000 | 194,648 |
| Interest | 3,200 | 16,628 | 3,543 | 12,456 | 15,140 | 8,388 | 59,354 |
| Other | 450 | | | | | | 450 |
| Transfer | | | | | | | - |
| Total Expenditures | 23,650 | 26,628 | 58,543 | 62,104 | 55,140 | 28,388 | 254,452 |
| Projected Fund Balance 12/31/17 | \$ 61,784 | \$ 89,029 | \$ 17,164 | \$ - | \$ - | \$ 0 | \$ 167,977 |
| Bonds Outstanding 12/31/15 | \$ 95,000 | \$ 655,000 | \$ 285,000 | \$ 320,751 | \$ 520,000 | \$ 285,000 | \$ 2,720,751 |
| Bonds Outstanding 12/31/16 | \$ 80,000 | \$ 645,000 | \$ 230,000 | \$ 273,389 | \$ 480,000 | \$ 265,000 | \$ 2,533,389 |
| Final Payment Date | 2/1/2020 | 2/1/2031 | 2/1/2021 | 1/1/2022 | 2/1/2026 | 2/1/2026 | |

(1) Special assessments from 2001 used to pay 2004 debt in 2011. Cash was advanced from 2004 bond to payoff 2001 bond. Balance of special assessments from 2001 used to pay 2004 bond. Approximately \$40,000 remain at 12/31/13 @ 7% pd 2014-2016.

(2) Debt is allocated between funds 591 (14 Street-Variou) and 651 (Storm Water Fund) - 71% and 29% respectively.

PRINCIPAL AND INTEREST PAYMENT SCHEDULE

City of Lexington, Minnesota

\$235,000 General Obligation Improvement Bonds, Series 2004A

Dated Date: 12/22/2004

Call Date: 2/1/2013

CUSIP No.

Base:
529318

| Payment Due Date | Principal | Rate | Interest | Payment Notations | Total P & I | Fiscal Total | CUSIP No. Base: |
|------------------|------------|-------|-----------|-------------------|-------------|--------------|-----------------|
| 08/01/05 | - | - | 5,500.85 | 7-28-05 | 5,500.85 | | |
| 02/01/06 | 10,000.00 | 2.250 | 4,521.25 | 7-31-06 | 14,521.25 | 20,022.10 | EE3 |
| 08/01/06 | - | - | 4,408.75 | 7-28-06 | 4,408.75 | | |
| 02/01/07 | 10,000.00 | 2.500 | 4,408.75 | 7-29-07 | 14,408.75 | 18,817.50 | EF0 |
| 08/01/07 | - | - | 4,283.75 | 7-31-07 | 4,283.75 | | |
| 02/01/08 | 15,000.00 | 2.750 | 4,283.75 | 7-1-08 | 19,283.75 | 23,567.50 | EG8 |
| 08/01/08 | - | - | 4,077.50 | 8-1-08 | 4,077.50 | | |
| 02/01/09 | 15,000.00 | 3.000 | 4,077.50 | 7-30-09 | 19,077.50 | 23,155.00 | EH6 |
| 08/01/09 | - | - | 3,852.50 | 7-31-09 | 3,852.50 | | |
| 02/01/10 | 15,000.00 | 3.250 | 3,852.50 | 7-29-10 | 18,852.50 | 22,705.00 | EJ2 |
| 08/01/10 | - | - | 3,608.75 | 7-30-10 | 3,608.75 | | |
| 02/01/11 | 15,000.00 | 3.500 | 3,608.75 | 7-31-11 | 18,608.75 | 22,217.50 | EK9 |
| 08/01/11 | - | - | 3,346.25 | 7-29-11 | 3,346.25 | | |
| 02/01/12 | 15,000.00 | 3.750 | 3,346.25 | 7-31-2012 | 18,346.25 | 21,692.50 | EL7 |
| 08/01/12 | - | - | 3,065.00 | 7-31-2012 | 3,065.00 | | |
| 02/01/13 | 15,000.00 | 4.000 | 3,065.00 | 8-1-13 | 18,065.00 | 21,130.00 | EM5 |
| 08/01/13 | - | - | 2,765.00 | 8-1-13 | 2,765.00 | | |
| 02/01/14 | 15,000.00 | 4.100 | 2,765.00 | 1-31-14 | 17,765.00 | 20,530.00 | EN3 |
| 08/01/14 | - | - | 2,457.50 | 7-30-14 | 2,457.50 | | |
| 02/01/15 | 15,000.00 | 4.200 | 2,457.50 | 1-28-15 | 17,457.50 | 19,915.00 | EP8 |
| 08/01/15 | - | - | 2,142.50 | 7-24-15 | 2,142.50 | | |
| 02/01/16 | 15,000.00 | 4.300 | 2,142.50 | 7-29-16 | 17,142.50 | 19,285.00 | EQ6 |
| 08/01/16 | - | - | 1,820.00 | 7-29-16 | 1,820.00 | | |
| 02/01/17 | 20,000.00 | 4.400 | 1,820.00 | 01/05/2017 | 21,820.00 | 23,640.00 | ER4 |
| 08/01/17 | - | - | 1,380.00 | | 1,380.00 | | |
| 02/01/18 | 20,000.00 | 4.500 | 1,380.00 | | 21,380.00 | 22,760.00 | ES2 |
| 08/01/18 | - | - | 930.00 | | 930.00 | | |
| 02/01/19 | 20,000.00 | 4.600 | 930.00 | | 20,930.00 | 21,860.00 | ET0 |
| 08/01/19 | - | - | 470.00 | | 470.00 | | |
| 02/01/20 | 20,000.00 | 4.700 | 470.00 | | 20,470.00 | 20,940.00 | EU7 |
| | 235,000.00 | | 87,237.10 | | 322,237.10 | 322,237.10 | |



EHLERS
& ASSOCIATES INC

ATTACHMENT C

PRINCIPAL AND INTEREST PAYMENT SCHEDULE

Issue ID# 327167

City of Lexington, Minnesota
 \$655,000 General Obligation Improvement Bonds, Series 2014A

Dated Date: 5/28/2014
 Call Date: 2/1/2021

| Payment Due Date | Principal | Rate | Interest | Payment Notations | Total P & I | Fiscal Total | CUSIP No. Base: 529318 |
|------------------|-----------|-------|------------|-------------------|-------------|--------------|------------------------|
| 02/01/15 | - | - | 11,355.19 | 1-28-15 | 11,355.19 | 11,355.19 | |
| 08/01/15 | - | - | 8,411.25 | 7-24-15 | 8,411.25 | | |
| 02/01/16 | 10,000.00 | 1.300 | 8,411.25 | 1/29/16 | 18,411.25 | 26,822.50 | ** |
| 08/01/16 | - | - | 8,346.25 | 7/26/16 | 8,346.25 | | |
| 02/01/17 | 10,000.00 | 1.300 | 8,346.25 | 1/05/17 | 18,346.25 | 26,692.50 | ** |
| 08/01/17 | - | - | 8,281.25 | | 8,281.25 | | |
| 02/01/18 | 10,000.00 | 1.300 | 8,281.25 | | 18,281.25 | 26,562.50 | ** |
| 08/01/18 | - | - | 8,216.25 | | 8,216.25 | | |
| 02/01/19 | 10,000.00 | 1.300 | 8,216.25 | | 18,216.25 | 26,432.50 | ** |
| 08/01/19 | - | - | 8,151.25 | | 8,151.25 | | |
| 02/01/20 | 10,000.00 | 1.300 | 8,151.25 | | 18,151.25 | 26,302.50 | ** |
| 08/01/20 | - | - | 8,086.25 | | 8,086.25 | | |
| 02/01/21 | 10,000.00 | 1.300 | 8,086.25 | | 18,086.25 | 26,172.50 | FR3 |
| 08/01/21 | - | - | 8,021.25 | | 8,021.25 | | |
| 02/01/22 | 60,000.00 | 2.000 | 8,021.25 | | 68,021.25 | 76,042.50 | ** |
| 08/01/22 | - | - | 7,421.25 | | 7,421.25 | | |
| 02/01/23 | 60,000.00 | 2.000 | 7,421.25 | | 67,421.25 | 74,842.50 | FT9 |
| 08/01/23 | - | - | 6,821.25 | | 6,821.25 | | |
| 02/01/24 | 60,000.00 | 2.200 | 6,821.25 | | 66,821.25 | 73,642.50 | ** |
| 08/01/24 | - | - | 6,161.25 | | 6,161.25 | | |
| 02/01/25 | 55,000.00 | 2.200 | 6,161.25 | | 61,161.25 | 67,322.50 | FV4 |
| 08/01/25 | - | - | 5,556.25 | | 5,556.25 | | |
| 02/01/26 | 55,000.00 | 3.000 | 5,556.25 | | 60,556.25 | 66,112.50 | ** |
| 08/01/26 | - | - | 4,731.25 | | 4,731.25 | | |
| 02/01/27 | 60,000.00 | 3.000 | 4,731.25 | | 64,731.25 | 69,462.50 | FX0 |
| 08/01/27 | - | - | 3,831.25 | | 3,831.25 | | |
| 02/01/28 | 60,000.00 | 3.000 | 3,831.25 | | 63,831.25 | 67,662.50 | ** |
| 08/01/28 | - | - | 2,931.25 | | 2,931.25 | | |
| 02/01/29 | 60,000.00 | 3.000 | 2,931.25 | | 62,931.25 | 65,862.50 | FZ5 |
| 08/01/29 | - | - | 2,031.25 | | 2,031.25 | | |
| 02/01/30 | 60,000.00 | 3.250 | 2,031.25 | | 62,031.25 | 64,062.50 | ** |
| 08/01/30 | - | - | 1,056.25 | | 1,056.25 | | |
| 02/01/31 | 65,000.00 | 3.250 | 1,056.25 | | 66,056.25 | 67,112.50 | GB7 |
| | | | 207,465.19 | | 862,465.19 | 862,465.19 | |
| 655,000.00 | | | | | | | |

** Each of the maturities noted above with "***" are Term Bonds and, therefore, Mandatory Call Notices must be sent to affected bondowners by the Paying Agent each of those years.



TAX LEVY CALCULATION

City of Lexington, Minnesota

 \$655,000 General Obligation Improvement Bonds, Series 2014A

Dated Date: 5/28/2014

| Tax Levy Year | Tax Collect Year | Bond Pay Year | Total P & I | P & I x 105% | (1) Less: Spec Assmts | (2) Less: Spec Assmts | Net Levy |
|---------------|------------------|---------------|-------------------|-------------------|-----------------------|-----------------------|-------------------|
| 2013 / | 2014 / | 2015 | 11,355.19 | 11,922.95 | (6,440.44) | (4,959.71) | 522.80 |
| 2014 / | 2015 / | 2016 | 26,822.50 | 28,163.63 | (6,440.45) | (4,959.71) | 16,763.47 |
| 2015 / | 2016 / | 2017 | 26,692.50 | 28,027.13 | (6,440.44) | (4,959.70) | 16,626.99 |
| 2016 / | 2017 / | 2018 | 26,562.50 | 27,890.63 | (6,440.44) | (4,959.71) | 16,490.48 |
| 2017 / | 2018 / | 2019 | 26,432.50 | 27,754.13 | (6,440.44) | (4,959.70) | 16,353.99 |
| 2018 / | 2019 / | 2020 | 26,302.50 | 27,617.63 | (6,440.43) | (4,959.70) | 16,217.50 |
| 2019 / | 2020 / | 2021 | 26,172.50 | 27,481.13 | (6,440.45) | (4,959.70) | 16,080.98 |
| 2020 / | 2021 / | 2022 | 76,042.50 | 79,844.63 | (6,440.44) | (4,959.70) | 68,444.49 |
| 2021 / | 2022 / | 2023 | 74,842.50 | 78,584.63 | (6,440.45) | (4,959.69) | 67,184.49 |
| 2022 / | 2023 / | 2024 | 73,642.50 | 77,324.63 | (6,440.43) | (4,959.70) | 65,924.50 |
| 2023 / | 2024 / | 2025 | 67,322.50 | 70,688.63 | - | - | 70,688.63 |
| 2024 / | 2025 / | 2026 | 66,112.50 | 69,418.13 | - | - | 69,418.13 |
| 2025 / | 2026 / | 2027 | 69,462.50 | 72,935.63 | - | - | 72,935.63 |
| 2026 / | 2027 / | 2028 | 67,662.50 | 71,045.63 | - | - | 71,045.63 |
| 2027 / | 2028 / | 2029 | 65,862.50 | 69,155.63 | - | - | 69,155.63 |
| 2028 / | 2029 / | 2030 | 64,062.50 | 67,265.63 | - | - | 67,265.63 |
| 2029 / | 2030 / | 2031 | 67,112.50 | 70,468.13 | - | - | 70,468.13 |
| Totals | | | 862,465.19 | 905,588.45 | (64,404.41) | (49,597.02) | 791,587.02 |

(1) Projected special assessment revenue based on \$88,028.88 assessed at 5.00%.

(2) Projected special assessment revenue based on \$49,731.38 assessed at 5.00%.

Cashflow and levy needs should be reviewed annually to account for prepaid and/or delinquent assessments.



EXHIBIT A

UNITED STATES OF AMERICA
 STATE OF MINNESOTA
 ANOKA COUNTY
 CITY OF LEXINGTON

\$445,000 GENERAL OBLIGATION REFUNDING BOND,
 SERIES 2012A

The City of Lexington, Anoka County, Minnesota (the "City"), certifies that it is indebted and for value received promises to pay to the City of Circle Pines, Minnesota, or assigns duly certified on the Certificate of Registration attached to and made a part of this Bond (the "Owner"), in the manner hereinafter set forth, the \$445,000 principal amount of this Bond in the principal installments due on the first day of each month in the years and in the amounts, respectively, as follows, with each such principal installment bearing interest until paid in the amounts as follows:

| <u>Month/Day/Year</u> | <u>Principal Installment</u> | <u>Interest Payment</u> | <u>Month/Day/Year</u> | <u>Principal Installment</u> | <u>Interest Payment</u> |
|-----------------------|----------------------------------|-----------------------------|-----------------------|----------------------------------|-----------------------------|
| 2/01/2013 | \$ 0 | \$ 3,416.03 | 2/01/2018 | \$ 55,000 | \$1,633.75 |
| 8/01/2013 | | 2,708.75 | 8/01/2018 | | 1,317.50 |
| 2/01/2014 | 50,000 | 2,708.75 | 2/01/2019 | 55,000 | 1,317.50 |
| 8/01/2014 | | 2,458.75 | 8/01/2019 | | 960.00 |
| 2/01/2015 | 55,000 | 2,458.75 | 2/01/2020 | 60,000 | 960.00 |
| 8/01/2015 | | 2,183.75 | 8/01/2020 | | 510.00 |
| 2/01/2016 | 55,000 | 2,183.75 | 2/01/2021 | 60,000 | 510.00 |
| 8/01/2016 | | 1,908.75 | | | |
| 2/01/2017 | 55,000 | 1,908.75 | | | |
| 8/01/2017 | | 1,633.75 | | | |

Interest shall be payable monthly on the first day of each month, commencing February 1, 2013, and shall be calculated on the basis of a 360 day year consisting of twelve 30 day months. At the time of final payment of all principal of and interest on this Bond, the Owner shall surrender this Bond to the City Administrator at the City Hall, in Lexington, Minnesota. Notwithstanding anything to the contrary herein, the City's proportionate share of any amount transferred from the Construction Account to the Debt Service Account (as such terms are defined in the Issuer Bond Resolution, defined hereinafter) upon completion of the Project shall be applied as a credit against the principal or interest payment or payments due on this Bond after such transfer. The term "proportionate share" means the original principal amount of this Bond as a share of the original principal amount of the Issuer Bond.

City of Lexington Municipal Liquor Store Building Addition: Amortization & Payoff Schedule

Compound Period: Semiannual

Nominal Annual Rate: 4.770%

CASH FLOW DATA

| Event | Date | Amount | Number | Period | End Date |
|-----------|------------|------------|--------|------------|------------|
| 1 Loan | 12/28/2006 | 660,000.00 | 1 | | |
| 2 Payment | 6/28/2007 | 31,051.70 | 30 | Semiannual | 12/28/2021 |
| 3 Payment | 1/28/2022 | 1.00 | 1 | | |

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

| | Date | Payment | Interest | Principal | Balance | Payoff Amount |
|-------------|------------|-----------|-----------|-----------|------------|---------------|
| Loan | 12/28/2006 | | | | 660,000.00 | 665,349.14 |
| 2006 Totals | | 0.00 | 0.00 | 0.00 | | |
| 1 | 6/28/2007 | 31,051.70 | 15,741.00 | 15,310.70 | 644,689.30 | 649,766.81 |
| 2 | 12/28/2007 | 31,051.70 | 15,375.84 | 15,675.86 | 629,013.44 | 633,822.19 |
| 2007 Totals | | 62,103.40 | 31,116.84 | 30,986.56 | | |
| 3 | 6/28/2008 | 31,051.70 | 15,001.97 | 16,049.73 | 612,963.71 | 617,506.86 |
| 4 | 12/28/2008 | 31,051.70 | 14,619.19 | 16,432.51 | 596,531.20 | 600,812.20 |
| 2008 Totals | | 62,103.40 | 29,621.16 | 32,482.24 | | |
| 5 | 6/28/2009 | 31,051.70 | 14,227.27 | 16,824.43 | 579,706.77 | 583,729.38 |
| 6 | 12/28/2009 | 31,051.70 | 13,826.01 | 17,225.69 | 562,481.08 | 566,249.39 |
| 2009 Totals | | 62,103.40 | 28,053.28 | 34,050.12 | | |
| 7 | 6/28/2010 | 31,051.70 | 13,415.18 | 17,636.52 | 544,844.56 | 548,362.99 |
| 8 | 12/28/2010 | 31,051.70 | 12,994.55 | 18,057.15 | 526,787.41 | 530,060.73 |
| 2010 Totals | | 62,103.40 | 26,409.73 | 35,693.67 | | |
| 9 | 6/28/2011 | 31,051.70 | 12,563.88 | 18,487.82 | 508,299.59 | 511,332.94 |
| 10 | 12/28/2011 | 31,051.70 | 12,122.95 | 18,928.75 | 489,370.84 | 492,169.73 |
| 2011 Totals | | 62,103.40 | 24,686.83 | 37,416.57 | | |
| 11 | 6/28/2012 | 31,051.70 | 11,671.50 | 18,380.20 | 469,990.64 | 472,660.88 |
| 12 | 12/28/2012 | 31,051.70 | 11,209.28 | 18,842.42 | 450,148.22 | 462,496.32 |
| 2012 Totals | | 62,103.40 | 22,880.78 | 39,222.62 | | |
| 13 | 6/28/2013 | 31,051.70 | 10,736.04 | 20,315.66 | 429,832.56 | 431,965.16 |
| 14 | 12/28/2013 | 31,051.70 | 10,251.51 | 20,800.19 | 409,032.37 | 410,955.65 |
| 2013 Totals | | 62,103.40 | 20,987.55 | 41,115.85 | | |
| 15 | 6/28/2014 | 31,051.70 | 9,755.42 | 21,296.28 | 387,736.09 | 389,459.69 |
| 16 | 12/28/2014 | 31,051.70 | 9,247.51 | 21,804.19 | 365,931.90 | 367,482.93 |
| 2014 Totals | | 62,103.40 | 19,002.93 | 43,100.47 | | |
| 17 | 6/28/2015 | 31,051.70 | 8,727.48 | 22,324.22 | 343,607.68 | 344,954.74 |
| 18 | 12/28/2015 | 31,051.70 | 8,195.05 | 22,856.65 | 320,751.03 | 321,923.24 |
| 2015 Totals | | 62,103.40 | 16,922.53 | 45,180.87 | | |
| 19 | 6/28/2016 | 31,051.70 | 7,649.91 | 23,401.79 | 297,349.24 | 298,366.28 |
| 20 | 12/28/2016 | 31,051.70 | 7,091.78 | 23,959.92 | 273,389.32 | 274,241.34 |
| 2016 Totals | | 62,103.40 | 14,741.69 | 47,361.71 | | |
| 21 | 6/28/2017 | 31,051.70 | 6,520.34 | 24,531.36 | 248,857.96 | 249,565.75 |
| 22 | 12/28/2017 | 31,051.70 | 5,935.26 | 25,116.44 | 223,741.52 | 224,316.45 |
| 2017 Totals | | 62,103.40 | 12,455.60 | 49,647.80 | | |
| 23 | 6/28/2018 | 31,051.70 | 5,338.24 | 25,715.46 | 198,026.06 | 198,480.11 |
| 24 | 12/28/2018 | 31,051.70 | 4,722.92 | 26,328.78 | 171,697.28 | 172,043.07 |
| 2018 Totals | | 62,103.40 | 10,059.16 | 52,044.24 | | |
| 25 | 6/28/2019 | 31,051.70 | 4,094.98 | 26,956.72 | 144,740.56 | 144,991.37 |
| 26 | 12/28/2019 | 31,051.70 | 3,452.06 | 27,599.64 | 117,140.92 | 117,310.72 |
| 2019 Totals | | 62,103.40 | 7,547.04 | 54,556.36 | | |
| 27 | 6/28/2020 | 31,051.70 | 2,793.51 | 28,257.89 | 88,883.03 | 88,986.49 |
| 28 | 12/28/2020 | 31,051.70 | 2,119.86 | 28,931.84 | 59,951.19 | 60,003.73 |
| 2020 Totals | | 62,103.40 | 4,913.37 | 57,189.73 | | |
| 29 | 6/28/2021 | 31,051.70 | 1,429.84 | 29,621.86 | 30,329.33 | 30,347.12 |
| 30 | 12/28/2021 | 31,051.70 | 723.35 | 30,328.35 | 0.98 | 0.99 |
| 2021 Totals | | 62,103.40 | 2,153.19 | 59,950.21 | | |
| 31 | 1/28/2022 | 1.00 | 0.02 | 0.98 | 0.00 | |
| 2022 Totals | | 1.00 | 0.02 | 0.98 | | |

* Note: The Balance column amount is the principal balance for book purposes only, and is not to be construed as the payoff amount.

The payoff balance is listed to the right of the amortization schedule under Payoff Amount.

PRINCIPAL AND INTEREST PAYMENT SCHEDULE

Issue ID# 36221

City of Lexington, Minnesota
 \$1,040,000 General Obligation Utility Revenue Bonds, Series 2010A

Dated Dates: 7/14/2010
 Call Date: 2/1/2019

| Payment Due Date | Principal | Rate | Interest | Payment Notations | Total P & I | Fiscal Total | CUSIP No. Base: 529318 | Breakdown of Payments Attributable to: | | | |
|------------------|--------------|-------|------------|-------------------|--------------|--------------|------------------------|--|--------------|-----------|------------|
| | | | | | | | | Sewer Project Portion | Annual Total | Principal | Interest |
| 02/01/11 | - | - | 16,402.99 | 1-31-11 | 16,402.99 | 16,402.99 | | 10,620.22 | 10,620.22 | 5,782.77 | 5,782.77 |
| 08/01/11 | - | - | 14,987.50 | 7-29-11 | 14,987.50 | 14,987.50 | | 9,703.75 | 9,703.75 | 5,283.75 | 5,283.75 |
| 02/01/12 | 55,000.00 | 1.850 | 14,987.50 | 1-31-2012 | 70,987.50 | 84,975.00 | EV5 | 35,000 | 54,407.50 | 20,000 | 30,567.50 |
| 08/01/12 | - | - | 14,478.75 | 7-29-12 | 14,478.75 | 14,478.75 | | 9,380.00 | 9,380.00 | 5,098.75 | 5,098.75 |
| 02/01/13 | 60,000.00 | 1.850 | 13,923.75 | 1-31-13 | 73,923.75 | 88,957.50 | EW3 | 40,000 | 58,760.00 | 20,000 | 30,197.50 |
| 08/01/13 | - | - | 13,923.75 | 7-29-13 | 13,923.75 | 13,923.75 | | 9,010.00 | 9,010.00 | 4,913.75 | 4,913.75 |
| 02/01/14 | 60,000.00 | 1.850 | 13,368.75 | 1-30-14 | 73,368.75 | 87,847.50 | ** | 40,000 | 58,020.00 | 20,000 | 29,827.50 |
| 08/01/14 | - | - | 13,368.75 | 7-28-14 | 13,368.75 | 13,368.75 | | 8,640.00 | 8,640.00 | 4,728.75 | 4,728.75 |
| 02/01/15 | 60,000.00 | 1.850 | 12,813.75 | 1-28-15 | 72,813.75 | 86,737.50 | EY9 | 40,000 | 57,280.00 | 20,000 | 29,457.50 |
| 08/01/15 | - | - | 12,813.75 | 7-27-15 | 12,813.75 | 12,813.75 | | 8,270.00 | 8,270.00 | 4,543.75 | 4,543.75 |
| 02/01/16 | 60,000.00 | 2.250 | 12,813.75 | 1-27-16 | 72,813.75 | 85,627.50 | EZ6 | 40,000 | 56,540.00 | 20,000 | 29,087.50 |
| 08/01/16 | - | - | 12,138.75 | 7-26-16 | 12,138.75 | 12,138.75 | | 7,820.00 | 7,820.00 | 4,318.75 | 4,318.75 |
| 02/01/17 | 60,000.00 | 2.500 | 11,388.75 | 1-25-17 | 71,388.75 | 84,277.50 | FA0 | 40,000 | 55,640.00 | 20,000 | 28,637.50 |
| 08/01/17 | - | - | 11,388.75 | 7-24-17 | 11,388.75 | 11,388.75 | | 7,320.00 | 7,320.00 | 4,068.75 | 4,068.75 |
| 02/01/18 | 65,000.00 | 2.750 | 10,495.00 | 1-24-18 | 75,495.00 | 87,777.50 | FB8 | 40,000 | 54,640.00 | 25,000 | 33,137.50 |
| 08/01/18 | - | - | 10,495.00 | 7-23-18 | 10,495.00 | 10,495.00 | | 6,770.00 | 6,770.00 | 3,725.00 | 3,725.00 |
| 02/01/19 | 70,000.00 | 3.000 | 9,445.00 | 1-23-19 | 79,445.00 | 90,990.00 | ** | 45,000 | 58,540.00 | 25,000 | 32,450.00 |
| 08/01/19 | - | - | 9,445.00 | 7-22-19 | 9,445.00 | 9,445.00 | | 6,095.00 | 6,095.00 | 3,350.00 | 3,350.00 |
| 02/01/20 | 70,000.00 | 3.000 | 8,395.00 | 1-22-20 | 78,395.00 | 86,890.00 | FD4 | 45,000 | 57,190.00 | 25,000 | 31,700.00 |
| 08/01/20 | - | - | 8,395.00 | 7-21-20 | 8,395.00 | 8,395.00 | | 5,420.00 | 5,420.00 | 2,975.00 | 2,975.00 |
| 02/01/21 | 70,000.00 | 3.200 | 7,275.00 | 1-21-21 | 77,275.00 | 86,790.00 | ** | 45,000 | 55,840.00 | 25,000 | 30,950.00 |
| 08/01/21 | - | - | 7,275.00 | 7-20-21 | 7,275.00 | 7,275.00 | | 4,700.00 | 4,700.00 | 2,575.00 | 2,575.00 |
| 02/01/22 | 75,000.00 | 3.200 | 6,075.00 | 1-20-22 | 81,275.00 | 89,550.00 | FF9 | 50,000 | 59,400.00 | 25,000 | 30,150.00 |
| 08/01/22 | - | - | 6,075.00 | 7-19-22 | 6,075.00 | 6,075.00 | | 4,700.00 | 4,700.00 | 2,575.00 | 2,575.00 |
| 02/01/23 | 80,000.00 | 3.500 | 4,675.00 | 1-19-23 | 84,675.00 | 92,150.00 | ** | 50,000 | 57,800.00 | 30,000 | 34,350.00 |
| 08/01/23 | - | - | 4,675.00 | 7-18-23 | 4,675.00 | 4,675.00 | | 3,900.00 | 3,900.00 | 2,175.00 | 2,175.00 |
| 02/01/24 | 85,000.00 | 3.500 | 3,187.50 | 1-18-24 | 88,187.50 | 94,350.00 | FH5 | 55,000 | 61,050.00 | 30,000 | 33,300.00 |
| 08/01/24 | - | - | 3,187.50 | 7-17-24 | 3,187.50 | 3,187.50 | | 3,025.00 | 3,025.00 | 1,650.00 | 1,650.00 |
| 02/01/25 | 85,000.00 | 3.750 | 1,593.75 | 1-17-25 | 86,593.75 | 91,375.00 | ** | 55,000 | 59,125.00 | 30,000 | 32,250.00 |
| 08/01/25 | - | - | 1,593.75 | 7-16-25 | 1,593.75 | 1,593.75 | | 1,031.25 | 1,031.25 | 562.50 | 562.50 |
| 02/01/26 | 85,000.00 | 3.750 | 1,593.75 | 1-16-26 | 86,593.75 | 88,187.50 | FK8 | 55,000 | 57,062.50 | 30,000 | 31,125.00 |
| | 1,040,000.00 | | 304,885.49 | | 1,344,885.49 | 1,344,885.49 | | 675,000 | 871,915.22 | 365,000 | 472,970.27 |

Under the terms of the Minnesota Credit Enhancement Program, payments must be sent to the Paying Agent three business days prior to the payment dates shown above.

Each of the maturities noted above with "****" are Term Bonds and, therefore, Mandatory Call Notices must be published by the Paying Agent each of those years.

