

CITY OF LEXINGTON
DEBT SERVICE TAX LEVIES REQUIRED
YEAR 2019 BUDGET

	585 (1)	591 (2)	599	592	551	609	770	730	
	2004 Oak Lane Series 2004A	2012/2013 Street Imp Series 2014A	Police Bldg Series 2012A	2015/2017 Imp Bonds Series 2017A	2016A Cable GO Capital Imp	Liquor Expansion	Lift Stations	Water Meters Conversion	Totals
Actual Fund Balance 12/31/17	\$ 48,838	\$ 92,084	\$ 22,187	\$ 62,731	\$ -	\$ -	\$ -	\$ -	\$ 225,840
2018 Budgeted Revenue									
Property taxes	700	16,354	60,517	76,270					153,840
Special Assessments	-	14,667		35,212					49,879
Interest Earned									-
Transfer from Liquor Profits						62,103			62,103
Transfer from Water Revenue								32,794	32,794
Transfer from Sewer Revenue							54,090		54,090
Cable Franchise Revenue					4,103				4,103
Total Revenue	700	31,020	60,517	111,482	4,103	62,103	54,090	32,794	356,809
2018 Budgeted Expenditures									
Debt Service									
Principal	20,000	10,000	55,000		3,401	52,044	40,000	25,000	205,445
Interest	2,310	16,498	2,951	28,219	507	10,059	14,090	7,794	82,427
Other	450	550		450	195				1,645
Transfer									-
Total Expenditures	22,760	27,048	57,951	28,669	4,103	62,103	54,090	32,794	289,518
Projected Fund Balance 12/31/18	\$ 26,778	\$ 96,057	\$ 24,752	\$ 145,544	\$ (23)	\$ -	\$ -	\$ 0	\$ 293,131
2019 Budgeted Revenue									
Property taxes	-	16,218	65,016	69,929					151,163
Special Assessments	-	13,389		28,895					42,284
Interest Earned									-
Transfer from Liquor Profits						62,103			62,103
Transfer from Water Revenue								32,225	32,225
Transfer from Sewer Revenue							58,165		58,165
Cable Franchise Revenue					4,103				4,103
Total Revenue	-	29,607	65,016	98,824	4,103	62,103	58,165	32,225	350,043
2019 Budgeted Expenditures									
Debt Service									
Principal	20,000	10,000	55,000	70,000	3,491	54,556	45,000	25,000	283,047
Interest	1,400	16,368	2,278	36,750	439	7,547	12,865	7,075	84,721
Agent Fees	450	550		450	196		300	150	2,096
Transfer									-
Total Expenditures	21,850	26,918	57,278	107,200	4,126	62,103	58,165	32,225	369,864
Projected Fund Balance 12/31/19	\$ 4,928	\$ 98,746	\$ 32,491	\$ 137,168	\$ (23)	\$ -	\$ -	\$ (0)	\$ 273,311
Bonds Outstanding 12/31/17	\$ 60,000	\$ 635,000	\$ 175,000	\$ 1,260,000	\$ 28,551	\$ 223,742	\$ 440,000	\$ 240,000	\$ 3,622,293
Bonds Outstanding 12/31/18	\$ 40,000	\$ 625,000	\$ 120,000	\$ 1,260,000	\$ 25,150	\$ 171,697	\$ 400,000	\$ 215,000	\$ 3,416,847
Projected Bonds Outstanding 12/31/19	\$ 20,000	\$ 615,000	\$ 65,000	\$ 1,190,000	\$ 21,660	\$ 117,141	\$ 355,000	\$ 190,000	\$ 3,133,800
Final Payment Date	2/1/2020	2/1/2031	2/1/2021	2/1/2038	2/1/2026	1/1/2021	2/1/2026	2/1/2026	

CITY OF LEXINGTON
DEBT SERVICE SUMMARY
YEAR 2019 BUDGET

	585 (1)	591 (2)	599 (3)	592 (4)	551 (5)	609 (6)	770 (7)	730	
	2004 Oak Lane Series 2004A	2012/2013 Street Imp Series 2014A	Police Bldg Series 2012A	2015/2017 Imp Bonds Series 2017A	2016A Cable GO Capital Imp	Liquor Expansion	Lift Stations	Water Meters Conversion	Total
	2004A	2014A		2017A	2016A		2010A		
Initial Amount	\$ 235,000	\$ 655,000	\$ 445,000	\$ 1,260,000	\$ 28,640	\$ 660,000	\$ 675,000	\$ 365,000	\$ 4,883,640
Bonds Outstanding 12/31/18	\$ 40,000	\$ 625,000	\$ 120,000	\$ 1,260,000	\$ 25,150	\$ 171,697	\$ 400,000	\$ 215,000	\$ 3,416,847
Annual Payment 2019	21,400	26,368	57,278	106,750	3,929	62,103	57,865	32,075	367,767
Projected Bonds Outstanding 12/31/19	\$ 20,000	\$ 615,000	\$ 65,000	\$ 1,190,000	\$ 21,660	\$ 117,141	\$ 355,000	\$ 190,000	\$ 3,133,800
Final Payment Date	2/1/2020	2/1/2031	2/1/2021	2/1/2038	2/1/2026	6/28/2022	2/1/2026	2/1/2026	
2019 Interest Rates	4.60%	1.30%	1.00%	3.00%	2.00%	4.77%	3.00%	3.00%	

(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.

(2) Debt incurred for 2012 Hamline Avenue (\$375,000) and 2013 Street Improvements (\$280,000). The Hamline Project is allocated to Streets and Storm Water, 68.95% and 31.05% respectively. Consequently, debt is allocated between funds 591 (14 Street-Variou) and 651 (Storm Water Fund) - 82.22% and 17.78% respectively.

(3) Debt incurred for the construction of CLPD Building

(4) Debt incurred as follows: 2015 Flowerfield; 2015 S Hwy Drive; 2017 Streets (Flowerfield, Restwood, Hamline), 2018 Lake Drive.

(5) North Metro TV Capital Improvement - covered by Franchise fees.

(6) Municipal Liquor Store Building improvement.

(7) Utility Infrastructure, total \$1,040,000.00