

CITY OF LEXINGTON  
DEBT SERVICE TAX LEVIES REQUIRED  
YEAR 2018 BUDGET

	585 (1) 2004 Oak Lane Series 2004A	591 (2) 2012/2013 Street Imp Series 2014A	599 Police Bldg Series 2012A	592 2015/2017 Imp Bonds Series 2017A	551 2016A Cable GO Capital Imp	609 Liquor Expansion	770 Lift Stations	730 Water Meters	Totals
Actual Fund Balance 12/31/16	\$ 70,442	\$ 83,694	\$ 14,857	\$ 35,780	\$ -	\$ -	\$ -	\$ -	\$ 204,773
2017 Budgeted Revenue									
Property taxes	1,700	16,490	61,181						79,371
Special Assessments	13,445	19,673		17,365					50,483
Interest Earned									-
Transfer from Liquor Profits						62,103			62,103
Transfer from Water Revenue							28,388		28,388
Transfer from Sewer Revenue							55,140		55,140
Cable Franchise Revenue					4,079				4,079
Total Revenue	15,145	36,163	61,181	17,365	4,079	62,103	55,140	28,388	279,564
2017 Budgeted Expenditures									
Debt Service									
Principal	20,000	10,000	55,000		3,312	49,648	40,000	20,000	197,959
Interest	3,200	16,628	3,543		573	12,456	15,140	8,388	59,926
Other	450				194				644
Transfer									-
Total Expenditures	23,650	26,628	58,543	-	4,079	62,103	55,140	28,388	258,529
Projected Fund Balance 12/31/17	\$ 61,937	\$ 93,230	\$ 17,495	\$ 53,145	\$ -	\$ -	\$ -	\$ 1	\$ 225,808
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
Agent Fees	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	\$ 39,877	\$ 97,203	\$ 20,061	\$ 135,958	\$ -	\$ -	\$ -	\$ 0	\$ 293,099
Bonds Outstanding 12/31/16	\$ 80,000	\$ 645,000	\$ 230,000	\$ 1,260,000	\$ 31,952	\$ 273,389	\$ 480,000	\$ 265,000	\$ 3,825,341
Bonds Outstanding 12/31/17	\$ 60,000	\$ 635,000	\$ 175,000	\$ 1,260,000	\$ 28,640	\$ 223,742	\$ 440,000	\$ 245,000	\$ 3,627,382
Projected Bonds Outstanding 12/31/18	\$ 40,000	\$ 625,000	\$ 120,000	\$ 1,260,000	\$ 25,239	\$ 171,697	\$ 400,000	\$ 220,000	\$ 3,421,936
Final Payment Date	2/1/2020	2/1/2031	2/1/2021	2/1/2038	2/1/2026	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) - 68.95% and 31.05% respectively.