

CITY OF LEXINGTON-
DEBT SERVICE TAX LEVIES REQUIRED
YEAR 2016 BUDGET

	(1) 2004 Oak Lane	(2) 2012/2013 Street Imp	Police Bldg	Liquor Expansion	Lift Stations	Water Meters	Totals
Actual Fund Balance 12/31/14	\$ 64,737	\$ -	\$ 15,757	\$ -	\$ -	\$ -	\$ 80,494
2014 Budgeted Revenue							
Property taxes	10,000	600	62,900				73,500
Special Assessments	15,700	11,400					27,100
Interest Earned							-
Transfer from Liquor Profits				62,104			62,104
Transfer from Water Revenue						29,273	29,273
Transfer from Sewer Revenue					56,910		56,910
TIF 1-2							-
Total Revenue	25,700	12,000	62,900	62,104	56,910	29,273	162,704
2014 Budgeted Expenditures							
Debt Service							
Principal	15,000	-	55,000	45,181	40,000	20,000	175,181
Interest	4,600	19,766	4,643	16,923	16,910	9,273	72,115
Other	450						450
Transfer							-
Total Expenditures	20,050	19,766	59,643	62,104	56,910	29,273	247,746
Projected Fund Balance 12/31/15	\$ 70,387	\$ (7,766)	\$ 19,015	\$ -	\$ -	\$ -	\$ (4,548)
2016 Budgeted Revenue							
Property taxes	6,951	15,000	59,000				80,951
Special Assessments	13,445	19,673					33,118
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	34,673	59,000	62,104	56,090	28,863	176,173
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	\$ 71,371	\$ 149	\$ 18,922	\$ -	\$ -	\$ -	\$ (80,694)
Bonds Outstanding 12/31/14	\$ 110,000	\$ 655,000	\$ 340,000	\$ 365,932	\$ 560,000	\$ 305,000	\$ 1,105,000
Bonds Outstanding 12/31/15	\$ 95,000	\$ 655,000	\$ 285,000	\$ 318,570	\$ 520,000	\$ 285,000	\$ 1,035,000
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

Payment Due Date	Principal	Rate	Interest	Payment Notations	Total P & I	Fiscal Total	CUSIP No. Base: 529318
08/01/05	-	-	5,500.85	7-28-05	5,500.85		
02/01/06	10,000.00	2.250	4,521.25	1-31-06	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	1-29-07	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	2-1-08	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	1-30-09	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	1-29-10	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	1-31-11	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	1-31-2012	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		17,142.50	19,285.00	EQ6
08/01/16	-	-	1,820.00		1,820.00		
02/01/17	20,000.00	4.400	1,820.00		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	

ATTACHMENT C

PRINCIPAL AND INTEREST PAYMENT SCHEDULE

Issue ID# 327167

City of Lexington, Minnesota

Dated Date: 5/28/2014

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

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	8,411.25	
02/01/16	10,000.00	1.300	8,411.25		18,411.25	26,822.50	**
08/01/16	-	-	8,346.25		8,346.25	8,346.25	
02/01/17	10,000.00	1.300	8,346.25		18,346.25	26,692.50	**
08/01/17	-	-	8,281.25		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	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	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	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	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	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	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	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	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	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	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	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	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	1,056.25	
02/01/31	65,000.00	3.250	1,056.25		66,056.25	67,112.50	GB7
	655,000.00		207,465.19		862,465.19	862,465.19	

** 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.



EHLERS
LEADERS IN PUBLIC FINANCE

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.

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	19,380.20	469,990.64	472,560.88
12	12/28/2012	31,051.70	11,209.28	19,842.42	450,148.22	452,496.32
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	410,956.65
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	367,462.93
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	7,849.91	23,401.79	297,349.24	298,366.26
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	5,336.24	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	2,793.81	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	4,913.67	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.

