

CITY OF LEXINGTON
DEBT SERVICE TAX LEVIES REQUIRED
YEAR 2020 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 12/31/18	\$ 26,858	\$ 96,012	\$ 25,006	\$ 149,746	\$ -	\$ -	\$ -	\$ -	\$ 297,622
2019 Budgeted Revenue									
Property taxes	-	16,218	65,016	44,929					126,163
Special Assessments	-	13,389		28,895					42,284
Interest Earned									-
Transfer from Capital Fund				25,000					25,000
Transfer from Liquor Profits						231,288			231,288
Transfer from Water Revenue								32,225	32,225
Transfer from Sewer Revenue							58,165		58,165
Cable Franchise Revenue					4,126				4,126
Total Revenue	-	29,607	65,016	98,824	4,126	231,288	58,165	32,225	519,251
2019 Budgeted Expenditures									
Debt Service									
Principal	20,000	10,000	55,000	70,000	3,491	223,741	45,000	25,000	452,232
Interest	1,400	16,368	2,278	36,750	439	7,547	12,865	7,075	84,721
Other	450	550		450	196		300	150	2,096
Transfer									-
Total Expenditures	21,850	26,918	57,278	107,200	4,126	231,288	58,165	32,225	539,049
Projected Fund Balance 12/31/19	\$ 5,008	\$ 98,701	\$ 32,744	\$ 141,370	\$ -	\$ -	\$ -	\$ 115	\$ 277,824
2020 Budgeted Revenue									
Property taxes	-	16,081	64,071	68,889					149,041
Special Assessments	-	12,095		27,115					39,210
Interest Earned									-
Transfer from Capital Fund									-
Transfer from Liquor Profits						-			-
Transfer from Water Revenue								31,670	31,670
Transfer from Sewer Revenue							56,860		56,860
Cable Franchise Revenue					4,146				4,146
Total Revenue	-	28,176	64,071	96,004	4,146	-	56,860	31,670	280,928
2020 Budgeted Expenditures									
Debt Service									
Principal	20,000	10,000	60,000	65,000	3,580	-	45,000	25,000	228,580
Interest	470	16,238	1,470	34,725	369	-	11,515	6,325	71,111
Agent Fees	238	575		475	197		345	230	2,060
Transfer									-
Total Expenditures	20,708	26,813	61,470	100,200	4,146	-	56,860	31,555	301,751
Projected Fund Balance 12/31/20	\$ (15,699)	\$ 100,065	\$ 35,345	\$ 137,174	\$ -	\$ -	\$ -	\$ 115	\$ 257,000
Bonds Outstanding 12/31/18	\$ 40,000	\$ 625,000	\$ 175,000	\$ 1,260,000	\$ 28,551	\$ 223,742	\$ 440,000	\$ 240,000	\$ 3,032,293
Bonds Outstanding 12/31/19	\$ 20,000	\$ 615,000	\$ 120,000	\$ 1,190,000	\$ 25,061	\$ 0	\$ 395,000	\$ 215,000	\$ 2,580,061
Projected Bonds Outstanding 12/31/20	\$ -	\$ 605,000	\$ 60,000	\$ 1,125,000	\$ 21,481	\$ 0	\$ 350,000	\$ 190,000	\$ 2,351,481
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 2020 BUDGET

	585 (1) 2004 Oak Lane Series 2004A 2004A	591 (2) 2012/2013 Street Imp Series 2014A 2014A	599 (3) Police Bldg Series 2012A Series 2012A	592 (4) 2015/2017 Imp Bonds Series 2017A 2017A	551 (5) 2016A Cable GO Capital Imp 2016A	609 (6) Liquor Expansion	770 (7) Lift Stations 2010A	730 Water Meters Conversion	Total
Initial Amount	\$ 235,000	\$ 655,000	\$ 445,000	\$ 1,260,000	\$ 28,640	\$ 660,000	\$ 675,000	\$ 365,000	\$ 4,883,640
Bonds Outstanding 12/31/19	\$ 20,000	\$ 615,000	\$ 120,000	\$ 1,190,000	\$ 25,061	\$ 0	\$ 395,000	\$ 215,000	\$ 2,580,061
Annual Payment 2020	20,470	26,238	61,470	99,725	3,949	-	56,515	31,325	299,691
Projected Bonds Outstanding 12/31/20	\$ -	\$ 605,000	\$ 60,000	\$ 1,125,000	\$ 21,481	\$ 0	\$ 350,000	\$ 190,000	\$ 2,351,481
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	4.70%	1.30%	1.70%	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 pay off 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. Paid off in 2019.

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