

CITY OF LEXINGTON
DEBT SERVICE TAX LEVIES REQUIRED
YEAR 2021 BUDGET

	585 (1)	591 (2)	599	592	551	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	Lift Stations	Water Meters Conversion	Totals
Actual Fund Balance 12/31/19	\$ 5,379	\$ 100,737	\$ 25,006	\$ 291,492	\$ -	\$ -	\$ -	\$ 422,614
2020 Budgeted Revenue								
Property taxes	-	16,081	64,071	68,889				149,041
Special Assessments	-	12,095		27,115				39,210
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	-	28,176	64,071	96,004	4,126	58,165	32,225	282,767
2020 Budgeted Expenditures								
Debt Service								
Principal	20,000	10,000	55,000	65,000	3,491	45,000	25,000	223,491
Interest	470	16,238	2,278	34,725	439	12,865	7,075	74,089
Other	238	575		475	196	300	150	1,934
Transfer								-
Total Expenditures	20,708	26,813	57,278	100,200	4,126	58,165	32,225	299,513
Projected Fund Balance 12/31/20	\$ (15,328)	\$ 102,101	\$ 31,799	\$ 287,296	\$ -	\$ -	\$ 115	\$ 405,868
2021 Budgeted Revenue								
Property taxes	-	68,445	-	68,889				137,334
Special Assessments	-	11,522		27,115				38,637
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	-	79,967	-	96,004	4,146	56,860	31,670	268,647
2021 Budgeted Expenditures								
Debt Service								
Principal	-	10,000	5,000	65,000	3,580	45,000	25,000	153,580
Interest	-	16,108	1,779	34,725	369	11,515	6,325	70,820
Agent Fees	-	575		475	197	345	230	1,822
Transfer								-
Total Expenditures	-	26,683	6,779	100,200	4,146	56,860	31,555	226,222
Projected Fund Balance 12/31/21	\$ (15,328)	\$ 155,386	\$ 25,020	\$ 283,100	\$ -	\$ -	\$ 115	\$ 448,293
Bonds Outstanding 12/31/19	\$ 20,000	\$ 625,000	\$ 60,000	\$ 1,260,000	\$ 28,551	\$ 440,000	\$ 240,000	\$ 2,673,551
Bonds Outstanding 12/31/20	\$ -	\$ 615,000	\$ 5,000	\$ 1,195,000	\$ 25,061	\$ 395,000	\$ 215,000	\$ 2,450,061
Projected Bonds Outstanding 12/31/21	\$ -	\$ 605,000	\$ -	\$ 1,130,000	\$ 21,481	\$ 350,000	\$ 190,000	\$ 2,296,481
Final Payment Date	2/1/2020	2/1/2031	2/1/2021	2/1/2038	2/1/2026	2/1/2026	2/1/2026	

CITY OF LEXINGTON
DEBT SERVICE SUMMARY
YEAR 2020 BUDGET

	585	591	599	592	551	770	730	
	2004	(2)	(3)	(4)	(5)	(7)		
	Oak Lane	2012/2013	Police	2015/2017	2016A	Lift	Water	
	Series 2004A	Street Imp	Bldg	Imp Bonds	Cable GO	Stations	Meters	
	2004A	Series 2014A	Series 2012A	Series 2017A	Capital Imp	2010A	Conversion	Total
	2004A	2014A	2012A	2017A	2016A	2010A	2010A	
Initial Amount	\$ 235,000	\$ 655,000	\$ 445,000	\$ 1,260,000	\$ 28,640	\$ 675,000	\$ 365,000	\$ 3,663,640
Bonds Outstanding 12/31/20	\$ -	\$ 615,000	\$ 5,000	\$ 1,195,000	\$ 25,061	\$ 395,000	\$ 215,000	\$ 2,450,061
Annual Payment 2021	-	26,108	6,779	99,725	3,949	56,515	31,325	224,400
Projected Bonds Outstanding 12/31/21	\$ -	\$ 605,000	\$ -	\$ 1,130,000	\$ 21,481	\$ 350,000	\$ 190,000	\$ 2,296,481
Final Payment Date	2/1/2020	2/1/2031	2/1/2021	2/1/2038	2/1/2026	2/1/2026	2/1/2026	
2021 Interest Rates	4.70%	1.30%	1.70%	3.00%	2.00%	3.20%	3.20%	

(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.

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