

CITY OF LEXINGTON
DEBT SERVICE TAX LEVIES REQUIRED
YEAR 2022 BUDGET

	591 (1)	599 (2)	592 (3)	551 (4)	770 (5)	730	
	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 12/31/20	\$ 98,893	\$ 30,543	\$ 318,433	\$ -	\$ -	\$ -	\$ 447,869
2021 Budgeted Revenue							
Property taxes	68,445	1,870	68,889				139,205
Special Assessments	11,522		27,115				38,637
Transfer from Water Revenue						30,780	30,780
Transfer from Sewer Revenue					55,465		55,465
Cable Franchise Revenue				4,071			4,071
Total Revenue	79,967	1,870	96,004	4,071	55,465	30,780	268,157
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	297	10,120	5,550	68,578
Other	575		475	194	345	230	1,819
Transfer							-
Total Expenditures	26,683	6,779	100,200	4,071	55,465	30,780	223,977
Projected Fund Balance 12/31/21	\$ 152,178	\$ 25,634	\$ 314,237	\$ -	\$ -	\$ -	\$ 492,049
2022 Budgeted Revenue							
Property taxes	67,184	-	82,087				149,271
Special Assessments	10,716		25,152				35,868
Transfer from Water Revenue						29,980	29,980
Transfer from Sewer Revenue					58,945		58,945
Cable Franchise Revenue				4,090			4,090
Total Revenue	77,900	-	107,239	4,090	58,945	29,980	278,154
2022 Budgeted Expenditures							
Debt Service							
Principal	60,000	-	80,000	3,670	50,000	25,000	218,670
Interest	15,443	-	30,600	226	8,600	4,750	59,618
Agent Fees	575		475	195	345	230	1,820
Transfer		25,634					25,634
Total Expenditures	76,018	25,634	111,075	4,090	58,945	29,980	305,742
Projected Fund Balance 12/31/22	\$ 154,061	\$ -	\$ 310,401	\$ -	\$ -	\$ -	\$ 464,461
Bonds Outstanding 12/31/20	\$ 615,000	\$ 5,000	\$ 1,125,000	\$ 21,749	\$ 310,000	\$ 170,000	\$ 2,246,749
Bonds Outstanding 12/31/21	\$ 605,000	\$ -	\$ 1,060,000	\$ 18,169	\$ 265,000	\$ 145,000	\$ 2,093,169
Projected Bonds Outstanding 12/31/22	\$ 545,000	\$ -	\$ 980,000	\$ 14,499	\$ 215,000	\$ 120,000	\$ 1,874,499
Final Payment Date	2/1/2031	2/1/2021	2/1/2038	2/1/2026	2/1/2026	2/1/2026	

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DEBT SERVICE SUMMARY
YEAR 2022 BUDGET

	591 (1)	599 (2)	592 (3)	551 (4)	770 (5)	730	
	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	Total
	2014A		2017A	2016A	2010A		
Initial Amount	\$ 655,000	\$ 445,000	\$ 1,260,000	\$ 28,640	\$ 675,000	\$ 365,000	\$ 3,663,640
Bonds Outstanding 12/31/21	\$ 605,000	\$ -	\$ 1,060,000	\$ 18,169	\$ 265,000	\$ 145,000	\$ 2,093,169
Annual Payment 2022	75,443	-	110,600	3,895	58,600	29,750	278,288
Projected Bonds Outstanding 12/31/22	\$ 545,000	\$ -	\$ 980,000	\$ 14,499	\$ 215,000	\$ 120,000	\$ 1,874,499
Final Payment Date	2/1/2031	2/1/2021	2/1/2038	2/1/2026	2/1/2026	2/1/2026	
2022 Interest Rates	2.00%		3.00%	2.00%	3.20%	3.20%	

(1) 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.

(2) Debt incurred for the construction of CLPD Building

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

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

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