#### CITY OF LEXINGTON WORKSHOP SYNOPSIS

### Thursday, August 18, 2022 Immediately following Council meeting City Hall

1. Call to Order: Mayor Murphy

**2. Roll Call:** DeVries – Harris – Winge – Benson

Mayor Murphy called to order the workshop for August 18, 2022 at 7:26 p.m. Councilmembers present: Benson, Devries, Harris, and Winge. Also Present: Bill Petracek, City Administrator; Kurt Glaser, City Attorney; Chris Galiov, Finance Director.

#### 3. Discussion Items:

- A. Discuss
  - 2023 Preliminary Budget

Petracek provided a Powerpoint presentation to discuss the 2023 Preliminary Budget. Discussion ensued. \*See Attached Power Point presentation

4. Staff Input

No staff input

5. Council Input

No Council input

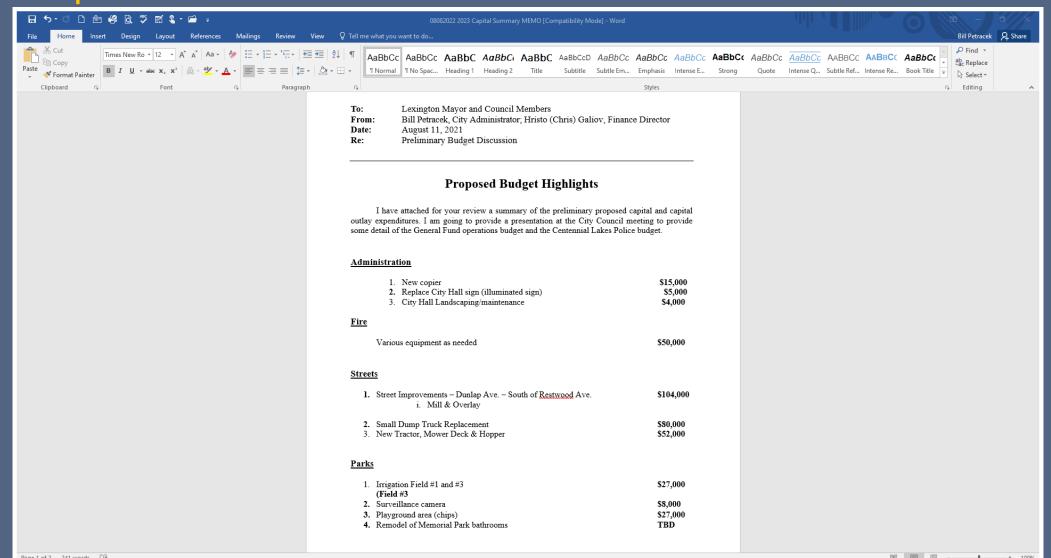
6. Adjourn

Councilmember Winge made a motion to adjourn at 9:49 p.m. Councilmember Harris seconded the motion. Motion carried 5-0.

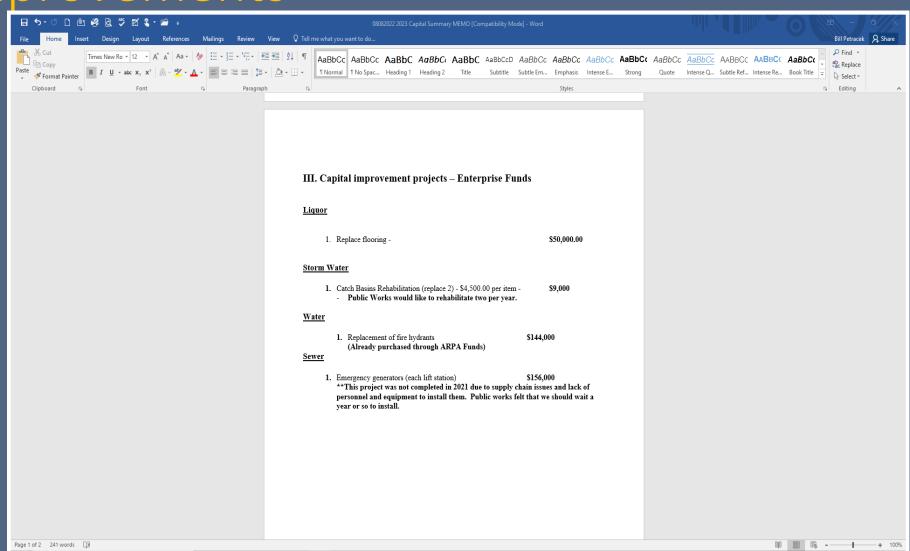
#### 2023 Preliminary Budget Highlights



# Budget Highlights – Capital Equipment and Improvments



# Budget Highlights – Capital Equipment and Improvements



## 2023 Centennial Lakes City Budget Contribution

Lexington

\$966,244

\*2023 -\$144,083 increase

\*Total increase for 2022 and 2023 budget - \$219,966

Centerville

\$954,582

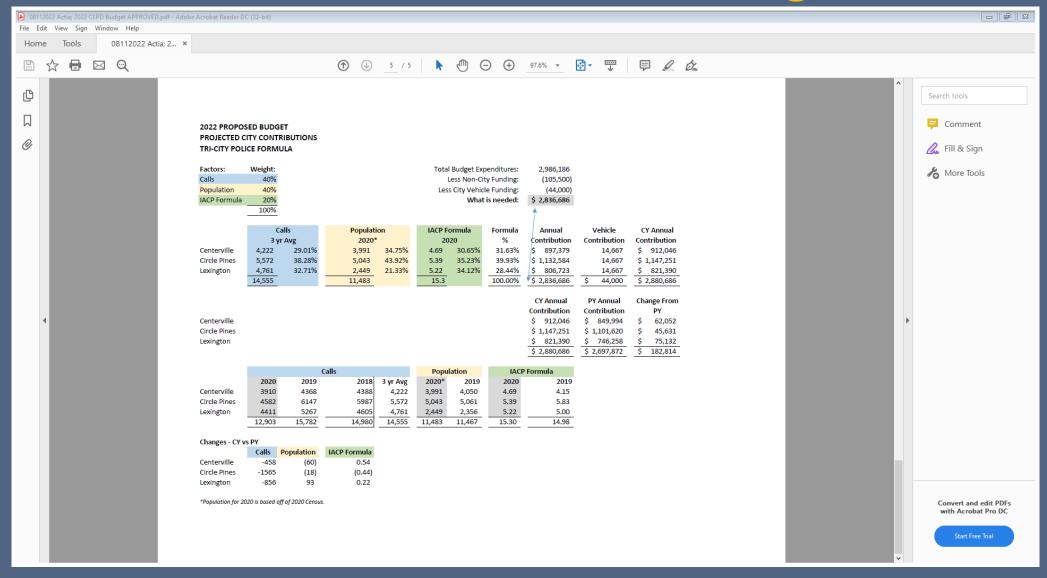
• Circle Pines

\$1,142,028

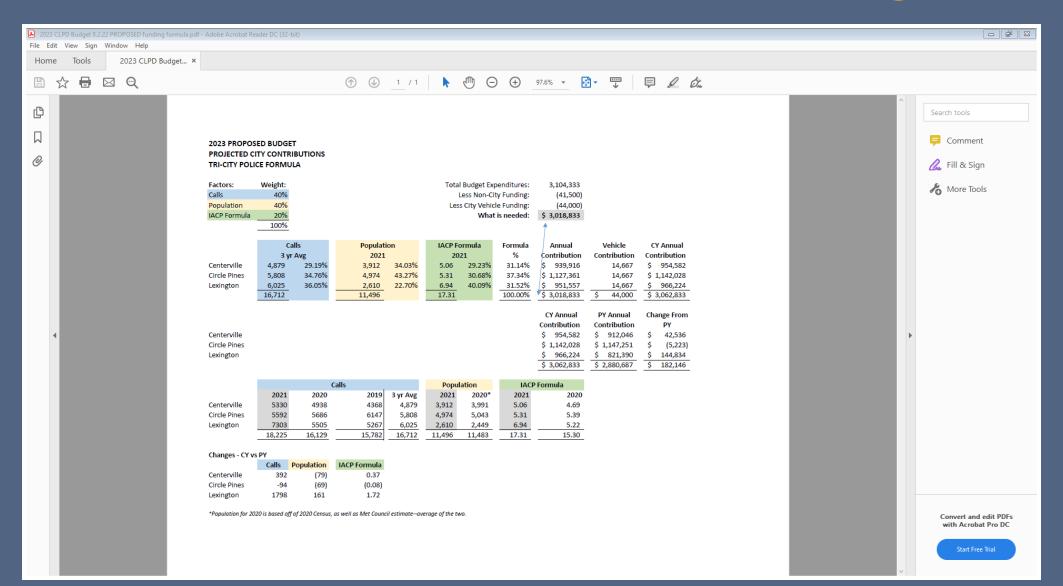
Total 2023 Budget

\$3,062,833

#### 2022 Centennial Lakes P.D. Funding



#### 2023 Centennial Lakes Police Funding



#### 2022 Preliminary Taxable Market Value (TMV)

• 2021 TMV

• 2022 TMV

Total Increase TMV

\$210,618,419

\$276,378,637

\$65,760,21

New construction TMV

\$28,399,800

(\*Phase 1 – Lexington Lofts, O'Reilly's, new homes construction (Parkview homes)

#### 2021 Tax Levy

• General Fund Levy: \$ 1,101,797.35

• Debt Service:

• G.O. Improvement Bonds, Series 2014A: \$ 67,184.49

• G.O. Improvement Bonds, Series 2017A: \$ 64,026.67

• G.O. Abatement Bonds, Series 2017A: \$ 18,060.00

Total Debt Service \$ 149,271.16

TOTAL \$ 1,251,068.51

#### 2022 Proposed Tax Levy

• General Fund Levy: \$1,322,156.82

• Debt Service:

• G.O. Improvement Bonds, Series 2014A: \$ 65,924.50

• G.O. Improvement Bonds, Series 2017A: \$ 62,829.06

• G.O. Abatement Bonds, Series 2017A: \$ 17,745.00

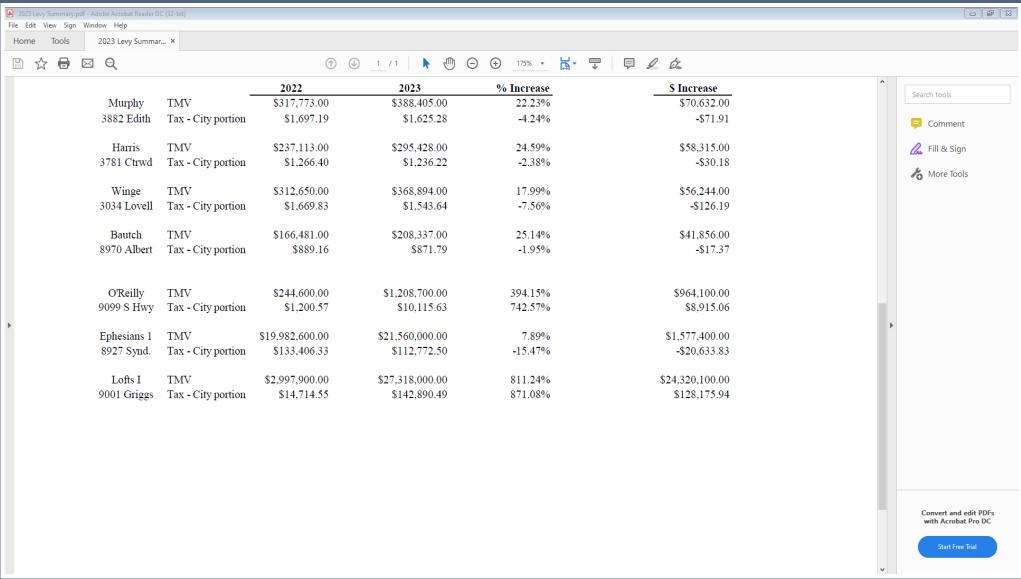
Total Debt Service \$ 146,498.56

**TOTAL** \$ \$1,468,655.38

#### 2022 Proposed Tax Levy

- 1. The proposed General Levy would be an increase of \$220,359.47 or 20%
- 2. This amount will cover our General Fund expenses and increased obligation to Centennial Lakes Police Department for 2023 and lowers our liquor store fund transfer from \$275,000 to \$200,000 for 2023 budget.

#### Estimated City Levy Tax Bills for 2023

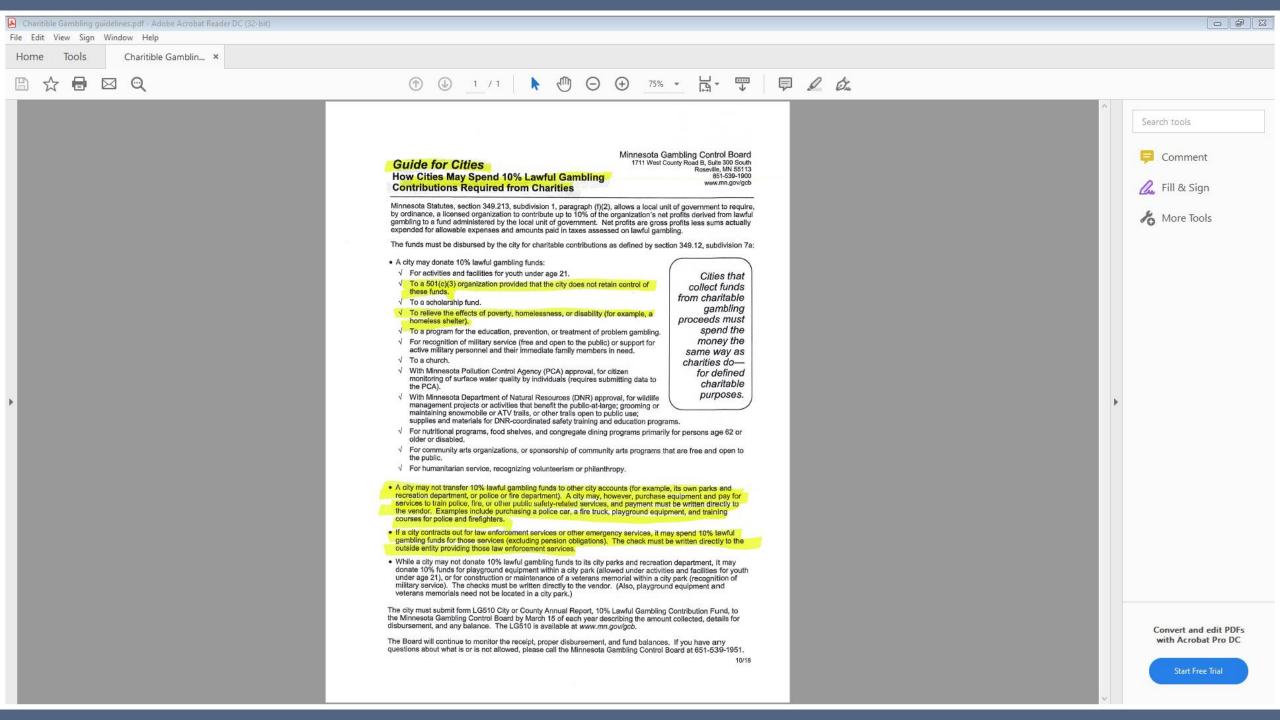


#### Centennial Lake Police Communities

City	Population	Taxable Market Value (TMV)	Median Household income	2023 CLPD Budget
Lexington	2,610	\$276,378,637	\$65,333	\$966,224
Circle Pines	4,974	\$585,832,006	\$95,084	\$1,142,028
Centerville	3,912	\$603,073,968	\$107,794	\$954,582

### Charitable Gambling 10% Fund

LEXINGTON FIRE RELIEF				
	Received			
		Cowboy's	Lex Liquors	
2021 Amended	\$ 32.19	\$ 32.19		
1st Quarter	\$ 4,935.96	\$ 4,935.96	\$ -	-60.96
2nd Quarter	\$ 7,223.03	\$ 7,173.39	\$ 49.64	
3rd Quarter	\$ 8,308.50	\$ 8,156.29	\$ 152.21	
4th Quarter	\$ 3,510.11	\$ 3,447.35	\$ 62.76	
Subtotal:	\$ 24,009.79	\$ 23,745.18	\$ 264.61	
CENTENNIAL YOUTH HOCKEY				
		Carbone's	Boulevard Bar & Grill	
1st Quarter	\$ 9,226.01	\$ 1,477.48	\$ 7,748.53	
2nd Quarter	\$ 6,085.01	\$ 1,241.03	\$ 4,843.98	
3rd Quarter	\$ 7,432.87	\$ 1,289.86	\$ 6,143.01	
4th Quarter	\$ 6,023.03	\$ 972.89	\$ 5,050.14	
Subtotal:	\$ 28,766.92	\$ 4,981.26	\$ 23,785.66	
TOTAL:	\$ 52,776.71			



#### Other Options – Although not recommended

- 1. Continue transferring \$275,000 from Liquor fund to General Fund
- 2. Utilize Capital fund gas and electric franchise fees to pay debt levy for street improvements
- 3. Transfer money from Lovell Fund to General Fund

### Questions??