

CITY OF LEXINGTON
DEBT SERVICE TAX LEVIES REQUIRED
YEAR 2026 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 12/31/24	\$ 132,439	\$ -	\$ 334,046	\$ -	\$ -	\$ -	\$ 466,485
2025 Budgeted Revenue							
Property taxes	69,418	-	77,549				146,967
Special Assessments			21,863				21,863
Transfer from Water Revenue						31,878	31,878
Transfer from Sewer Revenue					58,379		58,379
Cable Franchise Revenue							-
Total Revenue	69,418	-	99,412	-	58,379	31,878	259,086
2025 Budgeted Expenditures							
Debt Service							
Principal	55,000	-	80,000	-	55,000	30,000	220,000
Interest	11,718	-	23,400	-	3,094	1,688	39,899
Other	575		475	-	285	190	1,525
Transfer		-					-
Total Expenditures	67,293	-	103,875	-	58,379	31,878	261,424
Projected Fund Balance 12/31/25	\$ 134,565	\$ -	\$ 329,582	\$ -	\$ -	\$ -	\$ 464,147
2026 Budgeted Revenue							
Property taxes	72,936	-	76,036				148,972
Special Assessments			21,117				21,117
Transfer from Water Revenue						30,753	30,753
Transfer from Sewer Revenue					56,316		56,316
Cable Franchise Revenue				-			-
Total Revenue	72,936	-	97,154	-	56,316	30,753	257,158
2026 Budgeted Expenditures							
Debt Service							
Principal	55,000	-	80,000	-	55,000	30,000	220,000
Interest	10,288	-	21,000	-	1,031	563	32,881
Agent Fees	575		475	-	285	190	1,525
Transfer		-					-
Total Expenditures	65,863	-	101,475	-	56,316	30,753	254,406
Projected Fund Balance 12/31/25	\$ 141,638	\$ -	\$ 325,261	\$ -	\$ -	\$ -	\$ 466,899
Bonds Outstanding 12/31/24	\$ 415,000	\$ -	\$ 820,000	\$ -	\$ 110,000	\$ 60,000	\$ 1,405,000
Bonds Outstanding 12/31/25	\$ 360,000	\$ -	\$ 740,000	\$ -	\$ 55,000	\$ 30,000	\$ 1,185,000
Projected Bonds Outstanding 12/31/26	\$ 305,000	\$ -	\$ 660,000	\$ -	\$ -	\$ -	\$ 965,000
Final Payment Date	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 2026 BUDGET

	591 (1) 2012/2013 Street Imp Series 2014A 2014A	599 (2) Police Bldg Series 2012A	592 (3) 2015/2017 Imp Bonds Series 2017A 2017A	551 (4) 2016A Cable GO Capital Imp 2016A	770 (5) Lift Stations 2010A	730 Water Meters Conversion	Total
Initial Amount	\$ 655,000	\$ 445,000	\$ 1,260,000	\$ 28,640	\$ 675,000	\$ 365,000	\$ 3,663,640
Bonds Outstanding 12/31/25	\$ 360,000	\$ -	\$ 740,000	\$ -	\$ 55,000	\$ 30,000	\$ 1,185,000
Annual Payment 2026	65,288	-	101,000	-	56,031	30,563	252,881
Projected Bonds Outstanding 12/31/26	\$ 305,000	\$ -	\$ 660,000	\$ -	\$ -	\$ -	\$ 965,000
Final Payment Date	2/1/2031	2/1/2021	2/1/2038	2/1/2026	2/1/2026	2/1/2026	
2026 Interest Rates	3.00%		3.00%	0.00%	3.75%	3.75%	

(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-Various) 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