

City of Lexington
Overview of the 2024-2025 Budget

1 Comparison to prior year budgeted income

	<u>2023-2024</u>	<u>2024-2025</u>
Tax Fund	\$ 1,264,294	\$ 1,151,073
Utility Fund	13,351,150	13,419,150
Total	<u>\$14,632,518</u>	<u>\$ 14,570,223</u>

- 2** Property tax rate will drop from \$0.4069/100 to \$.3939/100. Taxable property values increased from \$87.1 million to \$94.3 million. Property tax levy for current year will increase from \$354,549 to \$371,623
- 3** Budgeted salaries include pay raises determined by the council (3%) based on employee performance evaluations.
- 4** Budget for cost of health insurance increased 5% over estimated actual expenses for fiscal year end September 30, 2024
- 5** Utility Fund includes grant income and expenses for storm drainage system upgrade for \$6.3 million
- 6** Tax Fund includes \$64,700 budgeted for street improvements
- 7** Budget includes increase in garbage rates, increase in water and sewer rates and increase in permit fees for the Utility fund
- 8** Utility water fund budgeted \$25,000 for capital outlay for water line revitalization.
- 9** Utility water fund includes proceeds from grant and 2023 certificates of obligation for construction of water well #8 totalling \$2,454,100 and capital outlay expenses of \$2,454,100 related to well #8
- 10** Utility fund includes principal payments of \$55,000 and interest of \$18,125 related to 2023A & B certificates of obligation and principal payments of \$115,000 and interest of \$8,643 related to the 2012 certificates of obligation.
- 11** Budget includes grant proceeds and associated capital outlay for MITMOD(\$1,967,500) and RCP (\$232,500) grants

City of Lexington-Tax Fund
Budget
2024 - 2025

9/10/2024

	October 2023 through June 2024 Actual	Annualized Actual	2023/2024 Budget	2024/2025 Budget
Ordinary Income/Expense				
Income				
400 · Property Taxes	\$ 353,500	\$ 353,500	\$ 354,549	\$ 371,623
401 · Penalties & Interest	8,154	10,872	5,000	5,000
402 · Sales Tax	340,625	454,167	430,000	430,000
405 · Corporation Court Fees	68,217	90,956	80,000	80,000
414 · Franchise Fees-Garbage	842	1,122	13,500	1,000
415 · Interest Income - General	296	394	250	250
417 · Franchise Fees-Gas	-	-	6,500	6,500
418 · Franchise Fees-Telephone	3,099	4,132	4,700	4,700
419 · LCRA Grant Revenue	1,000	1,333	-	-
423 · Local EMS Revenue	-	-	6,000	6,000
424 · Miscellaneous Income	1,284	1,713	1,500	1,500
429 · EDC-Parks & Recreation Funds	12,000	12,000	12,000	12,000
## · Grant proceeds -RCP Grant	-	-	300,000	232,500
## · Grant proceeds -DRP Grant	-	-	50,295	-
1950 · Grant Income-Cares Act	31	41	-	-
Total Income	789,048	930,231	1,264,294	1,151,073
Expense				
1500 · Expenses - Adminsitratve				
1501 · Salaries	41,026	54,701	53,508	55,933
1502 · Payroll Taxes	3,138	4,185	4,093	4,279
1503 · Insurance - Retirement	3,750	5,001	4,323	5,034
1504 · Insurance - Hospital	8,778	11,704	12,135	12,290
1507 · Education	-	-	1,000	1,000
1601 · Materials & Supplies	368	490	1,000	1,000
1604 · Election Expense	5,926	7,902	8,000	8,000
1605 · Legal & Professional	1,000	1,333	500	500
1606 · Advertising	-	-	150	150
1607 · Dues & Subscriptions	375	500	-	-
1610 · Office Supplies & Postage	-	-	250	250
1613 · Miscellaneous Exp	-	-	500	500
1614 · Appraisal Fee	8,784	11,712	10,000	10,000
1616 · Property Tax Collection Fee	1,153	1,537	1,800	1,800
1650 · EDC Sales Tax	113,542	151,389	143,333	143,333
1701 · Capital Outlay RCP Grant	22,500	30,000	300,000	232,500
Total 1500 · Expenses - Adminsitratve	210,340	280,454	540,592	476,569
2500 · Expenses - Police				
2501 · Salaries-Police	139,596	186,129	217,001	239,476
2502 · Payroll Taxes-Police	10,690	14,253	16,601	18,320
2503 · Insurance - Retirement-Police	13,461	17,949	17,534	21,553
2504 · Insurance - Hospital-Police	34,830	46,439	21,280	48,761
2505 · Insurance- Liability-Police	2,603	3,471	6,000	6,000
2506 · Insurance - W/C - Police	2,255	3,007	4,800	4,800
2507 · Education-Police	1,159	1,545	6,000	6,000
2509 · Uniforms-Police	3,132	4,177	6,000	6,000
2601 · Materials & Supplies-Police	3,160	4,213	16,000	16,000
2602 · Repairs & Maintenance-Police	3,476	4,634	5,000	5,000
2603 · Vehicle Operating-Police	8,468	11,291	7,500	10,000
2605 · Legal & Professional-Police	5,632	7,509	6,000	6,000
2606 · Advertising-Police	75	100	-	-
2607 · Dues & Subscriptions-Police	-	-	500	500

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	through June 2024	Annualized	2023/2024	2024/2025
	Actual	Actual	Budget	Budget
2608 · Utilities & Telephone-Police	4,518	6,023	7,000	7,000
2610 · Office Supplies/Postage-Police	1,487	1,982	4,300	4,300
2613 · Miscellaneous-Police	(4,496)	(5,995)	15,000	15,000
2618 · Drug Lab Shared Costs	-	-	5,000	5,000
2620 · Special Account Exp-Police	2,882	3,843	1,500	1,500
2682 · Axon (Taser & Body Cam)	4,095	5,460	-	-
### · IT services	-	-	-	9,240
2680 · Debt Service-Principal	-	-	19,239	20,678
2681 · Debt Service-Interest	-	-	-	-
2700 · Capital Outlay-Police	-	-	5,000	5,000
2811 · Materials & Supplies-Animal Con	100	133	4,000	4,000
Total 2500 · Expenses - Police	237,122	316,162	391,255	460,129
3000 · Municipal Court				
3001 · Salaries-Municipal Court	25,380	33,840	34,613	36,905
3002 · Payroll Taxes-Municipal Court	1,931	2,574	2,648	2,823
3003 · Retirement-Municipal Court	2,065	2,754	2,797	3,321
3004 · Insurance-Hospital-Mun Court	12,222	16,296	12,600	17,111
3005 · Legal and Professional-Mun Cour	10,067	13,423	15,000	15,000
3008 · Utilities and Telephone-M C	354	472	600	600
3009 · Education - Mun Court	2,535	3,380	2,000	4,200
3010 · Office Supplies-Mun Court	1,641	2,188	2,500	2,500
#### · Donations	-	-	-	500
3015 · Court Costs-Mun Court	12,161	16,214	20,000	20,000
3050 · Capital Outlay - Software	4,600	6,133	-	-
3051 · Capital Outlay -muni ct renovations	500	667	94,033	-
Total 3000 · Municipal Court	73,457	91,142	186,791	102,961
3500 · Expenses - Fire				
3505 · Insurance - Liability-Fire	8,270	11,027	3,000	3,000
3506 · Insurance - Workers Comp.-Fire	-	-	2,100	2,100
3599 · Building Maintenance-Fire	-	-	1,000	1,000
3601 · Materials & Supplies-Fire	3,858	5,144	20,000	20,000
3602 · Building Repairs-Fire	625	833	2,000	2,000
3603 · Vehicle Maintenance-Fire	4,228	5,637	4,000	4,000
3604 · Vehicle Repairs-Fire	10,000	13,333	10,000	10,000
3606 · Vehicle Fuel-Fire	-	-	1,000	1,000
3608 · Utilities & Telephone-Fire	1,195	1,593	1,500	1,500
3609 · Firefighting Supplies-Fire	-	-	5,000	5,000
3610 · Office Supplies & Postage-Fire	-	-	100	100
3611 · Protective Equipment & Clothing	-	-	5,000	5,000
3613 · Miscellaneous-Fire	360	480	1,000	1,000
3620 · Fire Dept Financial Assistance	20,000	26,667	20,000	20,000
Total 3500 · Expenses - Fire	48,536	64,714	75,700	75,700
4500 · Expenses - Street				
4501 · Salaries-Street	16,655	22,206	36,150	37,118
4502 · Payroll Taxes-Street	1,274	1,699	2,765	2,840
4503 · Insurance - Retirement-Street	1,501	2,001	2,921	3,341
4504 · Insurance - Hospital-Street	12,499	16,666	13,988	17,499
4505 · Insurance - Liability-Street	1,351	1,801	2,500	2,500
4506 · Insurance-Worker's Comp-Street	1,078	1,438	1,300	1,300
4507 · Education-Street	(128)	(171)	100	100
4601 · Materials & Supplies-Street	6,807	9,075	10,000	10,000
4602 · Repairs & Maintenance-Street	86	115	4,000	4,000
4603 · Vehicle Operating-Street	2,485	3,313	3,000	3,000

City of Lexington-Tax Fund
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	through June 2024 Actual	Annualized Actual	2023/2024 Budget	2024/2025 Budget
4605 · Legal & Professional-Street	-	-	200	200
4606 · Advertising-Street	87	116	200	200
4608 · Utilities & Telephone-Street	624	832	700	700
4610 · Office Supplies/Postage-Street	145	193	100	100
4613 · Miscellaneous-Street	-	-	300	300
##### · Capital Outlay DRP Grant - sidewalks	127,110	169,480	50,295	-
4700 · Capital Outlay-Street	218,091	290,788	139,700	64,700
Total 4500 · Expenses - Street	389,666	519,554	268,219	147,897
5500.0 · Expenses - Sanitation				
5605 · Legal & Professional-Garbage	-	-	-	-
Total 5500.0 · Expenses - Sanitation	-	-	-	-
6500 · Expenses - EMS				
6650 · Ambulance Escrow Fund-Health	27,810	37,080	37,080	37,080
Total 6500 · Expenses - EMS	27,810	37,080	37,080	37,080
8500 · Expenses - Park				
8601 · Materials & Supplies-Park	11,159	14,879	8,000	8,000
8602 · Repairs & Maintenance-Park	6,070	8,093	7,000	7,000
8613 · Miscellaneous-Park	-	-	2,000	2,000
Total 8500 · Expenses - Park	17,229	22,972	17,000	17,000
Total Expense	1,004,159	1,332,079	1,516,637	1,317,334
Net Ordinary Income	(215,111)	(401,848)	(252,343)	(166,262)
Other Income/Expense				
Other Income				
1900 · Transfer from Utility Fund	218,737	291,649	252,343	166,262
Total Other Income	218,737	291,649	252,343	166,262
Other Expense				
1960 · Contingency Expense	-	-	-	-
Total Other Expense	-	-	-	-
Net Other Income	218,737	291,649	252,343	166,262
	\$ 3,626	\$ (110,198)	\$ -	\$ 0

City of Lexington - Utility Fund
Budget
2024-2025

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	October 2023 through June 2024 Actual	Annualized Actual	2023/2024 Budget	2024/2025 Budget
Ordinary Income/Expense				
1600 · Income - Electric				
1614 · Reconnect Fees	\$ -	\$ -	\$ 500	\$ 500
1623 · Rent Income	1,350	1,800	1,800	1,800
1612 · Sales-Electric-Interest	1,535	2,047	2,300	2,300
1618 · Franchise Tax	2,517	3,356	3,000	3,000
1610 · Electric - Other	3,349	4,465	5,000	5,000
1600 · Income - Electric - Other	1,204	1,605	-	-
1620 · Permits	13,558	18,077	12,000	22,000
1605 · Sales -Electric -Taps	6,500	8,667	11,000	11,000
1616 · Miscellaneous	656	875	-	-
1606 · Sales-Electric-Penalties	-	-	28,000	28,000
1601 · Sales - Electric	991,361	1,321,814	1,400,000	1,400,000
Total 1600 · Income - Electric	1,022,029	1,362,706	1,463,600	1,473,600
2600 · Income - Water				
## · Cert of Obligation proceeds -Water Well #8	-	-	1,765,000	1,765,000
## · Grant proceeds -Water Well #8	-	-	689,100	689,100
## · Grant proceeds -MITMOD	-	-	1,967,500	1,967,500
2620 · Water Permits	2,133	2,843	1,000	1,000
2612 · Sales-Water-Interest	1,525	2,033	2,400	2,400
2616 · Water-Miscellaneous	564	752	2,500	2,500
2625 · Lost Pines Groundwater Cons Fee	12,341	16,455	12,000	12,000
2605 · Sales-Water-Taps	10,000	13,333	-	-
2613 · Grant-COVID Local Fiscal Recov.	187,669	250,225	-	-
2613.1 · Grant-Storm Drainage	74,608	99,477	6,300,000	6,300,000
2613.2 · Grant-Ground Storage	24,600	32,800	-	-
2613.3 · Grant-Water Well 8	20,765	27,687	-	-
2601 · Sales - Water	333,939	445,251	622,000	600,000
Total 2600 · Income - Water	668,143	890,857	11,361,500	11,339,500
3600 · Income - Sewer				
3620 · Sewer Permits	2,000	2,667	1,500	1,500
3612 · Sales - Sewer - Interest	1,525	2,033	2,400	2,400
3616 · Sewer-Miscellaneous	-	-	1,500	1,500
3605 · Sales - Sewer - Taps	8,000	10,667	5,000	5,000
3601 · Sales - Sewer	161,397	215,196	170,000	250,000
Total 3600 · Income - Sewer	172,921	230,562	180,400	260,400
4600 · Income - Sanitation				
404 · Garbage	244,047	325,396	345,050	345,050
Total 4600 · Income - Sanitation	244,047	325,396	345,050	345,050
6600 · Income-Capital Projects				
6612 · Interest Income	588	655	600	600
Total 6600 · Income-Capital Projects	588	655	600	600
Total Income	2,107,729	2,810,175	13,351,150	13,419,150
Expense				
1700 · Expenses - Electric				
1701 · Salaries-Electric	59,776	79,701	78,378	88,926
1702 · Payroll Taxes-Electric	4,573	6,097	7,256	8,122
1703 · Contract Labor-Electric	5,138	6,851	110,000	44,399
1704 · Insurance-Retirement-Electric	6,493	8,657	7,664	9,555
1705 · Insurance Hospital-Electric	19,753	26,337	26,010	27,654
1707 · Insurance W/C-Electric	1,241	1,655	16,000	1,600

City of Lexington - Utility Fund
Budget
2024-2025

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	October 2023 through June 2024 Actual	Annualized Actual	2023/2024 Budget	2024/2025 Budget
1708 · Education-Electric	270	360	1,600	1,700
1711 · Emergency Management Svc-Electric	900	1,200	1,200	1,200
1750 · Oper. Exp. & Repair -Electric	104,483	139,311	135,600	186,300
1751 · Advertising & Promo-Electric	939	1,252	1,500	1,500
1752 · Dues & Subs.-Electric	1,079	1,439	1,000	1,000
1753 · Legal & Professional-Electric	16,553	22,071	22,000	22,000
1755 · Donations & Contrib-Electric	150	200	1,333	1,333
1756 · Insurance Liability-Electric	3,607	4,809	6,000	6,000
1800 · Cost of Electricity-Purchase	594,108	792,144	797,000	906,027
1801 · Material & Supplies-Electric	55,269	73,692	39,000	36,000
1802 · Office Expense/Postage-Electric	12,302	16,403	8,000	8,000
1803 · Utilities-Electric	3,175	4,233	5,500	5,500
1804 · Miscellaneous-Electric	2,842	3,789	1,000	1,000
1805 · Bad Debts-Electric	5,883	7,845	1,800	1,800
1810 · Radio Tower Expense	1,110	1,480	3,500	3,500
1840 · Code Enforcement-Wages Electric	13,995	18,659	16,477	17,239
1841 · Code Enforcement - Other - Elec	818	1,091	5,500	5,500
1842 · Code Enf-Mow/Debris Rem-Elec	-	-	1,667	1,667
1843 · Code Enforcement-Dumpsters-Elec	-	-	3,200	3,200
Total 1700 · Expenses - Electric	914,457	1,219,276	1,298,186	1,390,722
2700 · Expenses - Water				
2701 · Salaries- Water	62,457	83,276	81,486	91,110
2702 · Payroll Taxes-Water	4,778	6,371	7,319	8,081
2703 · Contract Labor-Water	5,138	6,851	5,000	5,000
2704 · Insurance-Retirement-Water	6,493	8,657	7,730	9,507
2705 · Insurance Hosp. - Water	19,554	26,072	25,615	27,376
2707 · Insurance W/C - Water	1,241	1,655	1,600	1,600
2708 · Education - Water	570	760	3,000	3,000
2711 · Emergency Management Svc-Water	900	1,200	1,200	1,200
2750 · Oper Exp. & Repair-Water	62,550	83,401	60,000	60,000
2751 · Advertising & Promo-Water	1,548	2,064	1,000	1,000
2752 · Dues & Subs.-Water	2,069	2,758	6,000	6,000
2753 · Legal & Professional-Water	12,048	16,064	40,000	40,000
2755 · Donations & Contrib-Water	150	200	1,333	1,333
2756 · Insurance Liability - Water	4,366	5,821	6,000	6,000
2760 · Lost Pines Goundwater Cons Fee	12,569	16,758	16,000	16,000
2801 · Material & Supplies-Water	19,432	25,909	40,000	40,000
2802 · Office Expense/Postage-Water	12,349	16,466	6,000	6,000
2803 · Utilities- Water	2,379	3,172	5,000	5,000
2804 · Miscellaneous - Water	1,282	1,709	1,000	1,000
2840 · Code Enforcement- Wages-Water	11,108	14,811	14,188	14,521
2841 · Code Enforcement-Other-Water	818	1,091	5,500	5,500
2842 · Code Enf-Mow/Debris Rem-Water	-	-	1,667	1,667
2843 · Code Enforce-Dumpsters-Water	-	-	3,200	3,200
#### · Capital Outlay-Water Well #8	-	-	2,454,100	2,454,100
2880.2 · Capital Outlay-Storm Drainage	74,608	99,477	6,300,000	6,300,000
#### · Capital Outlay-MITMOD grant	-	-	1,967,500	1,967,500
2880.3 · Capital Outlay-Fire Hydrants	-	-	15,000	15,000
2880.4 · Capital Outlay-Ground Storage	28,100	37,467	15,000	15,000
2880.6 · Capital Outlay-Revitalization/water line :	15,000	20,000	25,000	25,000
2890 · Water Tower Escrow Fund	18,000	24,000	24,000	24,000

City of Lexington - Utility Fund

9/10/2024

Budget

2024-2025

	October 2023 through June 2024 Actual	Annualized Actual	2023/2024 Budget	2024/2025 Budget
7008 · Transf Cap Outlay to Util Asset	(117,708)	(156,944)	-	-
Total 2700 · Expenses - Water	261,799	349,065	11,140,438	11,154,694
3700 · Expenses - Sewer				
3701 · Salaries- Sewer	56,552	75,402	79,498	84,015
3702 · Payroll Taxes-Sewer	4,326	5,768	7,147	7,589
3703 · Contract Labor-Sewer	5,138	6,851	4,000	4,000
3704 · Insurance-Retirement-Sewer	6,493	8,657	7,549	8,929
3705 · Insurance Hosp. - Sewer	19,554	26,072	25,615	27,376
3707 · Insurance W/C- Sewer	1,241	1,655	1,600	1,600
3708 · Education - Sewer	-	-	2,000	2,000
3711 · Emergency Management Svc-Sewer	900	1,200	1,200	1,200
3750 · Oper Exp. & Rep.-Sewer	27,989	37,319	20,000	20,000
3751 · Advertising & Promo- Sewer	939	1,252	1,500	1,500
3752 · Dues & Subs. - Sewer	5,163	6,884	4,000	4,000
3753 · Legal & Professional-Sewer	13,651	18,201	24,000	24,000
3755 · Donations & Contrib- Sewer	150	200	1,000	1,000
3756 · Insurance Liability - Sewer	3,607	4,809	6,000	6,000
3801 · Material & Supplies - Sewer	350	467	20,000	20,000
3802 · Office Expense/Postage-Sewer	14,775	19,700	8,000	8,000
3803 · Utilities - Sewer	15,404	20,539	4,200	4,200
3804 · Miscellaneous - Sewer	2,379	3,172	1,000	1,000
3840 · Code Enforcement-Wages-Sewer	1,231	1,641	13,927	15,191
3841 · Code Enforcement-Other-Sewer	11,924	15,899	5,500	5,500
3842 · Code Enf-Mow/Debris Rem-Sewer	818	1,091	1,667	1,667
3843 · Code Enforce-Dumpsters-Sewer	-	-	3,200	3,200
Total 3700 · Expenses - Sewer	192,583	256,778	242,602	251,966
5500.0 · Sanitation				
5500 · Garbage Pickup - Sanitation	206,046	274,728	268,338	268,338
Total 5500.0 · Sanitation	206,046	274,728	268,338	268,338
7000 · Non-Budgeted Items				
7013 · Debt Reduction for C O	(110,000)	(146,667)	-	-
7001 · Depreciation-Electric	38,605	51,473	-	-
7002 · Depreciation-Water	90,588	120,784	-	-
7003 · Depreciation-Sewer	112,090	149,453	-	-
7011 · Budget rec-Emergency Mgmt F	(2,700)	(3,600)	(3,600)	(3,600)
Total 7000 · Non-Budgeted Items	128,582	171,443	(3,600)	(3,600)
Total Expense	1,703,468	2,271,290	12,945,964	13,062,120
Net Ordinary Income	404,261	538,885	405,186	357,030
Other Income/(Expense)				
1900 : Transfers from(to) General Fund	(218,737)	(291,649)	(252,343)	(166,262)
1903 · Transfer to Debt Service Fund				
1903.4 · Debt Service 2012 C O Interest	(6,796)	(9,061)	(11,968)	(8,643)
1903.2 · Debt Service RTSB Interest	(13,034)	(17,379)	(14,905)	(18,000)
1903.3 · Debt Service 2012 C O Principal	(110,000)	(146,667)	(110,000)	(115,000)
1903.6 · Debt Service 2023A C O Principal	-	-	(35,000)	(35,000)
1903.8 · Debt Service 2023B C O Principal	-	-	-	(20,000)
1903.7 · Debt Service 2023B C O Interest	(9,330)	(12,441)	(4,970)	(18,126)
1904 · Water/Sewer Escrow Intra Fd Trf	18,000	24,000	24,000	24,000
7010 · Budget Rec-Cert Obligation	-	-	-	-
Total Other Expense	(339,897)	(453,196)	(405,186)	(357,031)
Change in Net Position	\$ 64,364	\$ 85,689	\$ (0)	\$ (0)