

City of Lexington
Overview of the 2023-2024 Budget

1 Comparison to prior year budgeted income

	<u>2022-2023</u>	<u>2023-2024</u>
Tax Fund	\$ 883,382	\$ 1,264,294
Utility Fund	10,472,798	13,351,150
Total	<u>\$11,356,180</u>	<u>\$ 14,615,444</u>

- 2 Property tax rate will drop from \$0.4330/100 to \$.4069/100. Taxable property values increased from \$77.6 million to \$87.1 million. Property tax levy for current year will increase from \$335,932 to \$354,549
- 3 Budgeted salaries include pay raises determined by the council (3%) based on employee performance evaluations, except for Emily and Britney (newly hired employees) with \$0.50 raises projected for February 1st. Budgeted mayor at \$200/mo until May, then \$500/month.
- 4 Budget for cost of health insurance increased 5%
- 5 Utility Fund includes grant income and expenses for storm drainage system upgrade for \$6.3 million
- 6 Tax Fund includes \$139,700 budgeted for street improvements
- 7 Budget includes 3% increase in Garbage rates and estimated 10% increase in Water revenue due to increase in rates. Increased budget for sewer based on actual sewer revenue for 2023
- 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 \$35,000 and interest of \$4,970 related to 2023 certificates of obligation
- 11 Tax fund - EMS expense budget increased by 3%
- 12 Budget includes grant proceeds and associated capital outlay for MITMOD(\$1,967,500), RCP (\$300,000), and DRP (50,295) Grants.
- 13 Tax Fund - municipal court includes capital outlay of \$94,033 for renovations of the municipal court building

City of Lexington-Tax Fund
Budget
October 2023 through September 2024

9/8/2023

	October 2022 through June 2023 Actual	Annualized Actual	2022/2023 Budget	2023/2024 Budget
Ordinary Income/Expense				
Income				
400 · Property Taxes	\$ 322,194	\$ 322,194	\$ 335,932	\$ 354,549
401 · Penalties & Interest	4,372	5,829	5,000	5,000
402 · Sales Tax	318,194	424,259	430,000	430,000
405 · Corporation Court Fees	39,228	52,304	80,000	80,000
414 · Franchise Fees-Garbage	2,281	3,041	13,500	13,500
415 · Interest Income - General	238	318	250	250
417 · Franchise Fees-Gas	9,407	12,543	6,500	6,500
418 · Franchise Fees-Telephone	3,320	4,427	4,700	4,700
419 · LCRA Grant Revenue	25,000	25,000	-	-
423 · Local EMS Revenue	4,500	6,000	6,000	6,000
424 · Miscellaneous Income	1,508	2,010	1,500	1,500
427 · Contributions-Animal Cntrl Bldg	25	33	-	-
428 · Miscellaneous Inc-Police	-	-	-	-
429 · EDC-Parks & Recreation Funds	12,000	12,000	-	12,000
435 · Sales of Assets	-	-	-	-
448 · COVID Grant	-	-	-	-
## · Grant proceeds -RCP Grant	-	-	-	300,000
## · Grant proceeds -DRP Grant	-	-	-	50,295
1950 · Grant Income-Cares Act	74	98	-	-
Total Income	742,341	870,056	883,382	1,264,294
Expense				
1500 · Expenses - Adminsitrative				
1501 · Salaries	39,392	52,522	53,079	53,508
1502 · Payroll Taxes	3,013	4,018	4,061	4,093
1503 · Insurance - Retirement	3,260	4,347	4,289	4,323
1504 · Insurance - Hospital	6,886	9,181	8,000	12,135
1507 · Education	1,732	2,310	1,000	1,000
1601 · Materials & Supplies	228	304	1,000	1,000
1604 · Election Expense	6,105	8,140	8,000	8,000
1605 · Legal & Professional	721	961	500	500
1606 · Advertising	-	-	150	150
1607 · Dues & Subscriptions	350	467	-	-
1610 · Office Supplies & Postage	-	-	250	250
1613 · Miscellaneous Exp	-	-	500	500
1614 · Appraisal Fee	6,327	8,436	10,000	10,000
1616 · Property Tax Collection Fee	1,116	1,488	1,800	1,800
1640 · Hazard Mitigation Fee	-	-	-	-
1650 · EDC Sales Tax	106,065	141,420	143,333	143,333
#### · Capital Outlay RCP Grant	-	-	-	300,000
Total 1500 · Expenses - Adminsitrative	175,195	233,594	235,962	540,593
2500 · Expenses - Police				
2501 · Salaries-Police	79,422	105,896	192,560	217,001
2502 · Payroll Taxes-Police	6,076	8,101	14,731	16,601
2503 · Insurance - Retirement-Police	4,813	6,418	15,559	17,534
2504 · Insurance - Hospital-Police	15,201	20,267	30,000	21,280
2505 · Insurance- Liability-Police	2,940	3,920	6,000	6,000
2506 · Insurance - W/C - Police	2,029	2,705	4,800	4,800
2507 · Education-Police	9,005	12,007	4,000	6,000
2508 · Contract Labor-Police	-	-	-	-
2509 · Uniforms-Police	4,950	6,600	6,000	6,000

City of Lexington-Tax Fund
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	through June 2023 Actual	Annualized Actual	2022/2023 Budget	2023/2024 Budget
2510 · Unemployment Compensation-Polic	-	-	-	-
2601 · Materials & Supplies-Police	4,337	5,782	16,000	16,000
2602 · Repairs & Maintenance-Police	9,330	12,439	5,000	5,000
2603 · Vehicle Operating-Police	6,536	8,714	7,500	7,500
2605 · Legal & Professional-Police	841	1,121	6,000	6,000
2606 · Advertising-Police	563	751	-	-
2607 · Dues & Subscriptions-Police	-	-	500	500
2608 · Utilities & Telephone-Police	4,519	6,025	7,000	7,000
2610 · Office Supplies/Postage-Police	4,537	6,049	4,300	4,300
2613 · Miscellaneous-Police	603	804	15,000	15,000
2618 · Drug Lab Shared Costs	-	-	5,000	5,000
2620 · Special Account Exp-Police	738	984	1,500	1,500
2680 · Debt Service-Principal	28,935	38,579	28,277	19,239
2681 · Debt Service-Interest	1,427	1,903	2,142	-
2700 · Capital Outlay-Police	-	-	5,000	5,000
2810 · Vehicle Operating - Animal Cont	-	-	-	-
2811 · Materials & Supplies-Animal Con	359	478	4,000	4,000
Total 2500 · Expenses - Police	187,160	249,546	380,869	391,255
3000 · Municipal Court				
3001 · Salaries-Municipal Court	26,799	35,732	35,460	34,613
3002 · Payroll Taxes-Municipal Court	2,050	2,733	2,713	2,648
3003 · Retirement-Municipal Court	1,941	2,588	2,865	2,797
3004 · Insurance-Hospital-Mun Court	8,999	11,999	7,500	12,600
3005 · Legal and Professional-Mun Cour	8,816	11,754	15,000	15,000
3008 · Utilities and Telephone-M C	406	541	600	600
3009 · Education - Mun Court	-	-	2,000	2,000
3010 · Office Supplies-Mun Court	1,454	1,938	2,500	2,500
3015 · Court Costs-Mun Court	12,386	16,515	20,000	20,000
#### · Capital Outlay -muni ct renovations	-	-	-	94,033
Total 3000 · Municipal Court	62,850	83,800	88,638	186,791
3500 · Expenses - Fire				
3505 · Insurance - Liability-Fire	8,123	10,830	3,000	3,000
3506 · Insurance - Workers Comp.-Fire	470	626	2,100	2,100
3599 · Building Maintenance-Fire	10,324	13,765	1,000	1,000
3601 · Materials & Supplies-Fire	-	-	20,000	20,000
3602 · Building Repairs-Fire	2,382	3,176	2,000	2,000
3603 · Vehicle Maintenance-Fire	3,016	4,021	4,000	4,000
3604 · Vehicle Repairs-Fire	-	-	10,000	10,000
3606 · Vehicle Fuel-Fire	-	-	1,000	1,000
3608 · Utilities & Telephone-Fire	1,251	1,668	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	45,925	61,233	75,700	75,700
4500 · Expenses - Street				
4501 · Salaries-Street	22,424	29,899	30,160	36,150
4502 · Payroll Taxes-Street	1,715	2,287	2,307	2,765
4503 · Insurance - Retirement-Street	1,616	2,154	2,437	2,921
4504 · Insurance - Hospital-Street	9,992	13,322	8,000	13,988
4505 · Insurance - Liability-Street	1,910	2,546	2,500	2,500
4506 · Insurance-Worker's Comp-Street	965	1,287	1,300	1,300

City of Lexington-Tax Fund
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	through June 2023 Actual	Annualized Actual	2022/2023 Budget	2023/2024 Budget
4507 · Education-Street	674	899	100	100
4601 · Materials & Supplies-Street	19,583	26,110	14,000	10,000
4602 · Repairs & Maintenance-Street	1,911	2,548	4,000	4,000
4603 · Vehicle Operating-Street	2,177	2,902	3,000	3,000
4605 · Legal & Professional-Street	-	-	200	200
4606 · Advertising-Street	116	154	200	200
4608 · Utilities & Telephone-Street	882	1,176	700	700
4610 · Office Supplies/Postage-Street	64	85	100	100
4613 · Miscellaneous-Street	85	113	300	300
#### · Capital Outlay DRP Grant - sidewalks	-	-	-	50,295
4700 · Capital Outlay-Street	127,661	170,215	139,700	139,700
Total 4500 · Expenses - Street	191,775	255,700	209,004	268,219
5500.0 · Expenses - Sanitation				
5605 · Legal & Professional-Garbage	-	-	-	-
5606 · Advertising-Garbage	-	-	-	-
Total 5500.0 · Expenses - Sanitation	-	-	-	-
6500 · Expenses - EMS				
6650 · Ambulance Escrow Fund-Health	27,000	36,000	36,000	37,080
Total 6500 · Expenses - EMS	27,000	36,000	36,000	37,080
8500 · Expenses - Park				
8601 · Materials & Supplies-Park	4,369	5,825	8,000	8,000
8602 · Repairs & Maintenance-Park	12,317	16,422	7,000	7,000
8606 · Advertising-Park	-	-	-	-
8613 · Miscellaneous-Park	-	-	2,000	2,000
Total 8500 · Expenses - Park	16,685	22,247	17,000	17,000
Total Expense	706,590	942,120	1,043,173	1,516,637
Net Ordinary Income	35,751	(72,063)	(159,791)	(252,343)
Other Income/Expense				
Other Income				
1900 · Transfer from Utility Fund	(125,725)	(167,633)	159,791	252,343
Total Other Income	(125,725)	(167,633)	159,791	252,343
Other Expense				
1907 · Non-Budgeted - Motorola loan	(9,685)	(12,913)	-	-
1908 · Non-Budgeted-Citizens 1st loan	(19,250)	(25,666)	-	-
1960 · Contingency Expense	-	-	-	-
Total Other Expense	(28,935)	(38,579)	-	-
Net Other Income	(96,790)	(206,212)	159,791	252,343
	<u>\$ (61,040)</u>	<u>\$ (278,276)</u>	<u>\$ -</u>	<u>\$ -</u>

City of Lexington - Municipal Plants

9/8/2023

Budget

October 2023 through September 2024

	October 2022 through June 2023 Actual	Annualized Actual	2022/2023 Budget	2023/2024 Budget
Ordinary Income/Expense				
1600 · Income - Electric				
1614 · Reconnect Fees	360	480	500	500
1623 · Rent Income	1,350	1,800	1,800	1,800
1612 · Sales-Electric-Interest	1,693	2,258	2,300	2,300
1618 · Franchise Tax	2,242	2,990	3,000	3,000
1610 · Electric - Other	3,413	4,551	5,000	5,000
1615 · Sales of Assets	5,000	6,667	-	-
1600 · Income - Electric - Other	5,821	7,761	-	-
1620 · Permits	14,268	19,024	12,000	12,000
1605 · Sales -Electric -Taps	15,359	20,479	11,000	11,000
1616 · Miscellaneous	25,001	33,335	-	-
1606 · Sales-Electric-Penalties	27,316	36,421	28,000	28,000
1601 · Sales - Electric	824,811	1,099,748	1,400,000	1,400,000
Total 1600 · Income - Electric	926,635	1,235,513	1,463,600	1,463,600
2600 · Income - Water				
2614 · Loan Proceeds-Water Well #7	-	-	1,780,298	-
## · Cert of Obligation proceeds -Water Well #8	-	-	-	1,765,000
## · Grant proceeds -Water Well #8	-	-	-	689,100
## · Grant proceeds -MITMOD	-	-	-	1,967,500
2620 · Water Permits	-	-	1,000	1,000
2612 · Sales-Water-Interest	1,693	2,258	2,400	2,400
2616 · Water-Miscellaneous	1,962	2,616	2,500	2,500
2625 · Lost Pines Groundwater Cons Fee	7,018	9,357	12,000	12,000
2605 · Sales-Water-Taps	18,000	24,000	-	-
2613 · Grant-COVID Local Fiscal Recov.	45,566	60,755	-	-
2613.1 · Grant-Storm Drainage	114,019	152,025	6,300,000	6,300,000
2601 · Sales - Water	424,677	566,237	410,000	622,000
Total 2600 · Income - Water	612,936	817,248	8,508,198	11,361,500
3600 · Income - Sewer				
3620 · Sewer Permits	438	583	1,500	1,500
3612 · Sales - Sewer - Interest	1,693	2,258	2,400	2,400
3616 · Sewer-Miscellaneous	1,962	2,616	1,500	1,500
3605 · Sales - Sewer - Taps	16,000	21,333	5,000	5,000
3601 · Sales - Sewer	126,812	169,082	155,000	170,000
Total 3600 · Income - Sewer	146,905	195,873	165,400	180,400
4600 · Income - Sanitation				
404 · Garbage	244,277	325,703	335,000	345,050
Total 4600 · Income - Sanitation	244,277	325,703	335,000	345,050
6600 · Income-Capital Projects				
6612 · Interest Income	491	655	600	600
Total 6600 · Income-Capital Projects	491	655	600	600
Total Income	1,931,243	2,574,992	10,472,798	13,351,150
Expense				
1700 · Expenses - Electric				
1701 · Salaries-Electric	58,437	77,916	80,912	78,378
1702 · Payroll Taxes-Electric	4,470	5,961	7,961	7,256
1703 · Contract Labor-Electric	64,069	85,425	150,000	110,000
1704 · Insurance-Retirement-Electric	5,767	7,690	8,408	7,664
1705 · Insurance Hospital-Electric	16,821	22,429	42,800	26,010

City of Lexington - Municipal Plants

9/8/2023

Budget

October 2023 through September 2024

	October 2022 through June 2023 Actual	Annualized Actual	2022/2023 Budget	2023/2024 Budget
1707 · Insurance W/C-Electric	1,349	1,799	16,000	16,000
1708 · Education-Electric	317	423	1,500	1,600
1711 · Emergency Management Svc-Electric	900	1,200	1,200	1,200
1750 · Oper. Exp. & Repair -Electric	106,587	142,116	198,400	135,600
1751 · Advertising & Promo-Electric	1,082	1,443	1,500	1,500
1752 · Dues & Subs.-Electric	944	1,258	1,000	1,000
1753 · Legal & Professional-Electric	18,361	24,481	22,000	22,000
1755 · Donations & Contrib-Electric	150	200	1,333	1,333
1756 · Insurance Liability-Electric	4,212	5,615	6,000	6,000
1800 · Cost of Electricity-Purchase	541,910	722,546	797,000	797,000
1801 · Material & Supplies-Electric	59,419	79,226	33,500	39,000
1802 · Office Expense/Postage-Electric	6,369	8,491	8,000	8,000
1803 · Utilities-Electric	5,258	7,011	5,500	5,500
1804 · Miscellaneous-Electric	809	1,079	1,000	1,000
1805 · Bad Debts-Electric	311	415	1,800	1,800
1810 · Radio Tower Expense	1,106	1,475	3,500	3,500
1840 · Code Enforcement-Wages Electric	13,206	17,608	16,819	16,477
1841 · Code Enforcement - Other - Elec	273	364	1,000	5,500
1842 · Code Enf-Mow/Debris Rem-Elec	-	-	1,667	1,667
1843 · Code Enforcement-Dumpsters-Elec	-	-	334	3,200
1845 · Code Enforcement-Capital Outlay	-	-	-	-
1870 · Debt Service-City Hall	-	-	-	-
1871 · Interest Expense-CO Bond-Water	-	-	-	-
1880 · Capital Outlay-Electric	-	-	-	-
Total 1700 · Expenses - Electric	912,128	1,216,170	1,409,134	1,298,186
2700 · Expenses - Water				
2701 · Salaries- Water	61,542	82,056	93,410	81,486
2702 · Payroll Taxes-Water	4,708	6,277	8,087	7,319
2703 · Contract Labor-Water	3,432	4,575	5,000	5,000
2704 · Insurance-Retirement-Water	5,767	7,690	8,542	7,730
2705 · Insurance Hosp. - Water	16,539	22,052	21,400	25,615
2707 · Insurance W/C - Water	1,349	1,799	1,600	1,600
2708 · Education - Water	2,303	3,071	3,000	3,000
2711 · Emergency Management Svc-Water	900	1,200	1,200	1,200
2750 · Oper Exp. & Repair-Water	35,617	47,489	60,000	60,000
2751 · Advertising & Promo-Water	1,082	1,442	1,000	1,000
2752 · Dues & Subs.-Water	3,117	4,155	6,000	6,000
2753 · Legal & Professional-Water	27,866	37,154	40,000	40,000
2754 · Interest Expense-Water	4,502	6,002	-	-
2755 · Donations & Contrib-Water	150	200	1,333	1,333
2756 · Insurance Liability - Water	4,212	5,615	6,000	6,000
2760 · Lost Pines Goundwater Cons Fee	11,543	15,390	16,000	16,000
2801 · Material & Supplies-Water	29,916	39,888	40,000	40,000
2802 · Office Expense/Postage-Water	6,452	8,603	6,000	6,000
2803 · Utilities- Water	2,924	3,898	5,000	5,000
2804 · Miscellaneous - Water	1,563	2,084	1,000	1,000
2840 · Code Enforcement- Wages-Water	10,969	14,625	12,302	14,188
2841 · Code Enforcement-Other-Water	727	969	5,000	5,500
2842 · Code Enf-Mow/Debris Rem-Water	-	-	1,667	1,667
2843 · Code Enforce-Dumpsters-Water	-	-	333	3,200

City of Lexington - Municipal Plants

9/8/2023

Budget

October 2023 through September 2024

	October 2022 through June 2023 Actual	Annualized Actual	2022/2023 Budget	2023/2024 Budget
2870 · Debt Service Princ-Water Well	-	-	50,000	-
2871 · Debt Service Int-Water Well	-	-	10,400	-
2880 · Capital Outlay-Water Well #7	173,609	231,479	1,462,631	-
#### · Capital Outlay-Water Well #8	-	-	-	2,454,100
2880.2 · Capital Outlay-Storm Drainage	123,019	164,025	6,300,000	6,300,000
#### · Capital Outlay-MITMOD grant	-	-	-	1,967,500
2880.3 · Capital Outlay-Fire Hydrants	-	-	15,000	15,000
2880.4 · Capital Outlay-Ground Storage	9,000	12,000	15,000	15,000
2880.5 · Capital Outlay-Billing Software	23,517	31,356	30,750	-
2880.6 · Capital Outlay-Revitalization/water line	52,591	70,121	-	25,000
2890 · Water Tower Escrow Fund	18,000	24,000	24,000	24,000
7008 · Transf Cap Outlay to Util Asset	(381,736)	(508,981)	-	-
Total 2700 · Expenses - Water	255,178	340,237	8,251,655	11,140,438
3700 · Expenses - Sewer				
3701 · Salaries- Sewer	56,744	75,659	87,932	79,498
3702 · Payroll Taxes-Sewer	4,341	5,788	7,702	7,147
3703 · Contract Labor-Sewer	3,432	4,576	4,000	4,000
3704 · Insurance-Retirement-Sewer	5,767	7,690	8,135	7,549
3705 · Insurance Hosp. - Sewer	16,539	22,052	16,000	25,615
3707 · Insurance W/C- Sewer	1,349	1,799	1,600	1,600
3708 · Education - Sewer	288	384	2,000	2,000
3711 · Emergency Management Svc-Sewer	900	1,200	1,200	1,200
3750 · Oper Exp. & Rep.-Sewer	19,451	25,935	20,000	20,000
3751 · Advertising & Promo- Sewer	1,082	1,442	1,500	1,500
3752 · Dues & Subs. - Sewer	3,117	4,155	4,000	4,000
3753 · Legal & Professional-Sewer	16,991	22,654	24,000	24,000
3755 · Donations & Contrib- Sewer	150	200	1,000	1,000
3756 · Insurance Liability - Sewer	4,212	5,615	6,000	6,000
3801 · Material & Supplies - Sewer	25,799	34,399	20,000	20,000
3802 · Office Expense/Postage-Sewer	6,395	8,527	8,000	8,000
3803 · Utilities - Sewer	2,924	3,898	4,200	4,200
3804 · Miscellaneous - Sewer	952	1,269	1,000	1,000
3840 · Code Enforcement-Wages-Sewer	11,210	14,946	12,745	13,927
3841 · Code Enforcement-Other-Sewer	273	364	5,250	5,500
3842 · Code Enf-Mow/Debris Rem-Sewer	-	-	1,667	1,667
3843 · Code Enforce-Dumpsters-Sewer	-	-	333	3,200
3880 · Capital Outlay-Sewer Grant Proj	-	-	-	-
Total 3700 · Expenses - Sewer	181,914	242,553	238,264	242,602
5500.0 · Sanitation				
5500 · Garbage Pickup - Sanitation	200,116	266,821	268,338	268,338
Total 5500.0 · Sanitation	200,116	266,821	268,338	268,338
7000 · Non-Budgeted Items				
7013 · Debt Reduction for C O	(110,000)	(146,667)	-	-
7001 · Depreciation-Electric	37,059	49,413	-	-
7002 · Depreciation-Water	90,297	120,396	-	-
7003 · Depreciation-Sewer	109,653	146,203	-	-
Total 7000 · Non-Budgeted Items	127,009	169,346	-	-
Total Expense	1,676,345	2,235,127	10,167,391	12,949,564
Net Ordinary Income	254,898	339,865	305,407	401,586
Other Income/(Expense)				

City of Lexington - Municipal Plants

9/8/2023

Budget

October 2023 through September 2024

	October 2022 through June 2023 Actual	Annualized Actual	2022/2023 Budget	2023/2024 Budget
1900 · Transfers from(to) General Fund	127,600	170,133	(159,790)	(252,343)
1903 · Transfer to Debt Service Fund				
1903.4 · Debt Service 2012 C O Interest	(8,421)	(11,228)	(15,217)	(11,968)
1903.2 · Debt Service RTSB Interest	(8,953)	(11,937)	-	(14,905)
1903.3 · Debt Service 2012 C O Principal	(110,000)	(146,667)	(110,000)	(110,000)
## · Debt Service 2023 C O Principal	-	-	-	(35,000)
## · Debt Service 2023 C O Interest	-	-	-	(4,970)
1904 · Water/Sewer Escrow Intra Fd Trf	18,000	24,000	(24,000)	24,000
7011 · Budget Rec-Emergency Mgmt Fd	2,700	3,600	3,600	3,600
Total Other Expense	20,926	27,901	(305,407)	(401,586)
Change in Net Position	<u>\$ 275,824</u>	<u>\$ 367,766</u>	<u>\$ -</u>	<u>\$ -</u>