

NOTICE OF HEARING TO
AMEND THE BUDGET
For
City of Lexington in Dawson County

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 13-511, that the governing body will meet on the 9th day of September, at 5:30 o'clock P.M. at City Municipal Building, 406 East 7th Street, for the purpose of hearing support, opposition, criticism, suggestions, or observations of taxpayers relating to amending the budget which was originally adopted on the 10th day of September, 2013. Due to unforeseen circumstances, actual expenditures for the current fiscal year will exceed budgeted expenditures unless the current fiscal year budget of expenditures is revised. The budget amendment includes the refinancing of the Combined Utilities Revenue and Refunding Bonds 2009 Series, and project funding for the Community Redevelopment Authority. The originally adopted budget of expenditures cannot be reduced during the remainder of the current fiscal year to meet the need for additional money because the transactions have already occurred. The budget detail is available at the office of the Clerk during regular business hours.



City Clerk

Summary of Proposed Revised Budget

2011-2012 Actual Disbursements & Transfers	\$ 31,029,321.00
2012-2013 Actual/Estimated Disbursements & Transfers	\$ 37,802,982.00
2013-2014 Proposed Budget of Disbursements & Transfers	\$ 54,890,779.00
2013-2014 Necessary Cash Reserve	\$ 3,825,671.25
2013-2014 Total Resources Available	\$ 58,716,450.25
2013-2014 Total Personal & Real Property Tax Requirement	\$ 988,167.86
Unused Budget Authority Created for Next Year	\$ 181,423.97

Breakdown of Property Tax:

Personal and Real Property Tax Required for Bonds	\$ -
Personal and Real Property Tax Required for All Other Purposes	\$ 988,167.86

Summary of Originally Adopted Budget

2011-2012 Actual Disbursements & Transfers	\$ 31,029,321.00
2012-2013 Actual/Estimated Disbursements & Transfers	\$ 37,802,982.00
2013-2014 Proposed Budget of Disbursements & Transfers	\$ 45,890,779.00
2013-2014 Necessary Cash Reserve	\$ 3,825,671.25
2013-2014 Total Resources Available	\$ 49,716,450.25
2013-2014 Total Personal & Real Property Tax Requirement	\$ 988,167.86
Unused Budget Authority Created for Next Year	\$ 181,423.97

Breakdown of Property Tax:

Personal and Real Property Tax Required for Bonds	\$ -
Personal and Real Property Tax Required for All Other Purposes	\$ 988,167.86

Additional Monetary Requirements

<u>Fund</u>	<u>Purpose</u>	<u>Amount</u>
Electric	Bond Refinance	\$ 2,000,000.00
Water	Bond Refinance	\$ 1,000,000.00
Sewer	Bond Refinance	\$ 3,000,000.00
CDA	Projects	\$ 3,000,000.00