



LEXINGTON

MONTHLY FINANCIAL UPDATE

FY2025 - April

*Urban County Council
Budget Committee of the Whole
May 27, 2025*





10 Month Performance Review (Actuals)

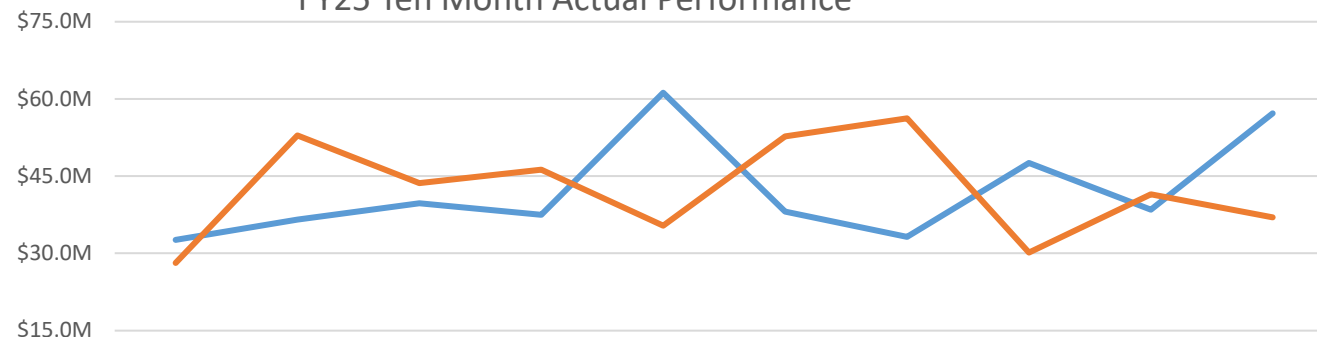
April FY25	
Revenues	\$422,088,574
Expenses	(\$395,645,262)
Transfers	(\$ 28,269,086)
One-Year Surplus/(Deficit)	(\$ 1,825,774)

Factors to Consider

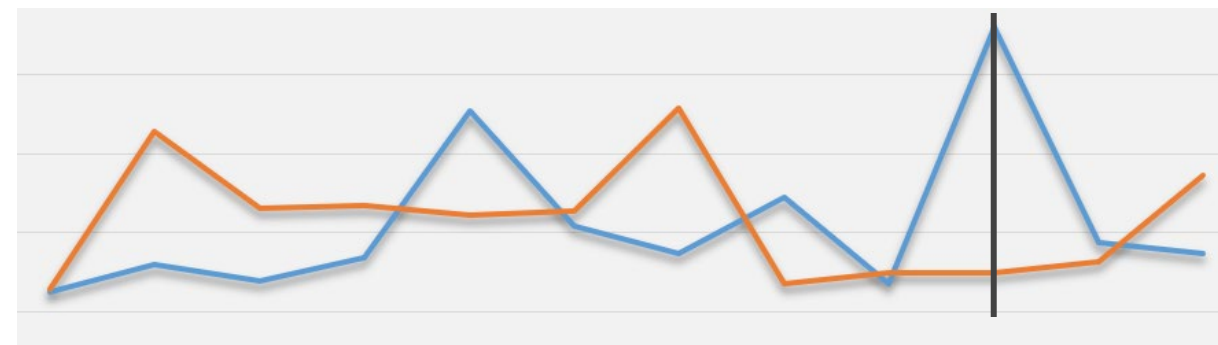
- Revenue collections are narrowly exceeding budget through the first ten months. After our largest collection month, our variance to budget is .4%.
- Personnel is running within 4% of budget with a variance of about \$10M.
- Operating savings will be less than reported due to open purchase orders that will be paid out in the next fiscal year. However, all variances are being analyzed for capturable savings.
- April reporting includes transfers made for budget allocations added during the October 2024 Fund Balance conversation. While expenses and transfers are added to the budget and completed during the current year, new revenues are not. Instead, these transactions are intended to create a deficit in current year, or a use of the prior fund balance. These transactions are valued at \$20.2 million.



FY25 Ten Month Actual Performance



	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR
Revenues	\$32.61M	\$36.58M	\$39.71M	\$37.47M	\$61.20M	\$38.09M	\$33.17M	\$47.57M	\$38.51M	\$57.2M
Exp/Xfers	\$28.13M	\$52.91M	\$43.65M	\$46.28M	\$35.36M	\$52.73M	\$56.23M	\$30.13M	\$41.50M	\$37.0M



FY2025 Adopted Budget



2025 Fiscal Year – Cash Flow Variance Revenue (Actual to Budget)

<i>For the ten months ended April 30, 2025</i>				
	Actuals	Budget	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	235,060,609	229,800,000	5,260,609	2.3%
Net Profit	53,610,812	59,500,000	(5,889,188)	-9.9%
Insurance	37,499,853	38,900,000	(1,400,147)	-3.6%
Franchise Fees	25,455,016	24,750,000	705,016	2.8%
Other Licenses & Permits	6,157,501	5,711,016	446,485	7.8%
Property Tax Accounts	31,601,381	31,702,640	(101,259)	-0.3%
Services	24,583,949	23,584,425	999,524	4.2%
Fines and Forfeitures	105,639	173,673	(68,034)	-39.2%
Intergovernmental Revenue	954,431	539,244	415,187	77.0%
Property Sales	215,070	138,244	76,826	55.6%
Investment Income	526,943	230,414	296,529	128.7%
Other Financing Sources	1,718,619	1,718,583	36	0.0%
Other Income	4,598,751	3,529,655	1,069,096	30.3%
Total Revenues	\$422,088,574	\$420,277,894	\$1,810,680	0.4%





2025 Fiscal Year – Cash Flow Variance Revenue (CY to PY)

<i>For the ten months ended April 30, 2025</i>				
	FY 2025	FY 2024	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	235,060,609	224,800,793	10,259,816	4.6%
Net Profit	53,610,812	59,884,115	(6,273,303)	-10.5%
Insurance	37,499,853	35,999,786	1,500,067	4.2%
Franchise Fees	25,455,016	23,511,760	1,943,256	8.3%
Other Licenses & Permits	6,157,501	6,183,938	(26,437)	-0.4%
Property Tax Accounts	31,601,381	29,658,623	1,942,758	6.6%
Services	24,583,949	26,315,697	(1,731,748)	-6.6%
Fines and Forfeitures	105,639	209,290	(103,651)	-49.5%
Intergovernmental Revenue	954,431	692,135	262,296	37.9%
Property Sales	215,070	203,176	11,894	5.9%
Investment Income	526,943	1,787,217	(1,260,274)	-70.5%
Other Financing Sources	1,718,619	1,677,086	41,533	2.5%
Other Income	4,598,751	4,270,377	328,374	7.7%
Total Revenues	\$422,088,574	\$415,193,993	\$6,894,581	1.7%





2025 Fiscal Year – Cash Flow Variance Expense (Actual to Budget)

<i>For the ten months ended April 30, 2025</i>				
	Actuals	Budget	Variance	% Var
<u>Expense</u>				
Personnel	251,017,450	261,182,559	10,165,109	3.9%
Operating	56,786,975	74,792,067	18,005,092	24.1%
Insurance Expense	10,060,099	10,026,649	(33,450)	-0.3%
Debt Service	48,550,409	48,321,584	(228,825)	-0.5%
Partner Agencies	25,512,168	25,379,175	(132,993)	-0.5%
Capital	3,718,161	3,840,484	122,323	3.2%
Total Expenses	\$395,645,262	\$423,542,518	\$27,897,256	6.6%
 Transfers	 28,269,086	 29,766,416	 1,497,330	 5.0%
Change in Fund Balance	(\$1,825,774)	(\$33,031,040)	\$31,205,266	





2025 Fiscal Year – Cash Flow Variance Expense (CY to PY)

<i>For the ten months ended April 30, 2025</i>				
	FY 2025	FY 2024	Variance	% Var
<u>Expense</u>				
Personnel	251,017,450	235,727,782	15,289,668	6.5%
Operating	56,786,975	47,902,933	8,884,042	18.5%
Insurance Expense	10,060,099	12,336,710	(2,276,611)	-18.5%
Debt Service	48,550,409	48,999,645	(449,236)	-0.9%
Partner Agencies	25,512,168	24,219,428	1,292,740	5.3%
Capital	3,718,161	5,566,719	(1,848,558)	-33.2%
Total Expenses	\$395,645,262	\$374,753,217	\$20,892,045	5.6%
 Transfers	 28,269,086	 60,238,723	 (31,969,637)	 -53.1%
Change in Fund Balance	(\$1,825,774)	(\$19,797,947)	\$17,972,173	



Questions?



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