



LEXINGTON

MONTHLY FINANCIAL UPDATE FY2025 - OCTOBER

*Budget, Finance, and Economic Development Committee
November 19, 2024*



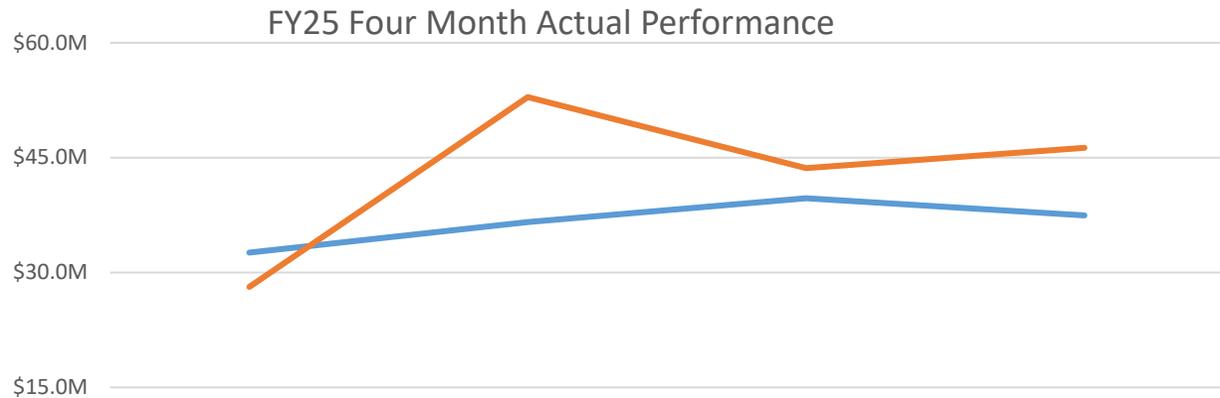


Four Month Performance Review (Actuals)

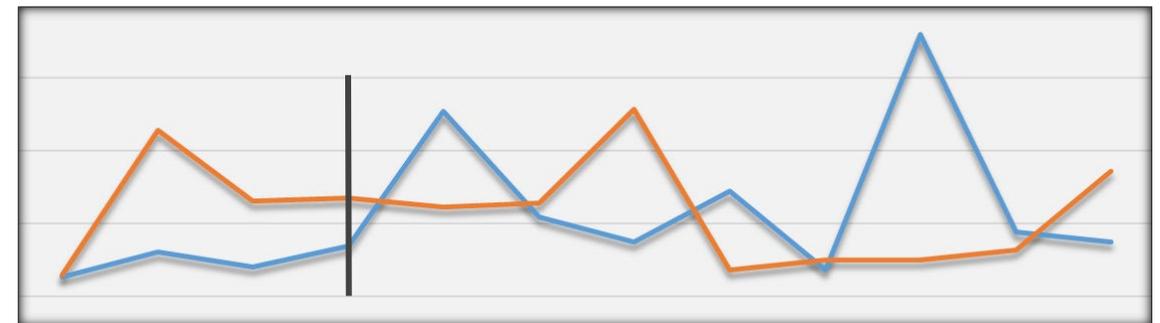
October FY25	
Revenues	\$146,379,351
Expenses	(\$164,307,957)
Transfers	(\$ 6,662,238)
Surplus/(Deficit)	(\$ 24,590,844)

Factors to Consider

- Revenue collections are slightly exceeding budget through October with a positive variance of about 3.7%. The variance fell slightly from prior month, reported at 5.5%.
- Personnel is running within 1% of budget through October.
- The \$5.5M operating variance includes a \$1M variance within professional service contracts, \$1M variance within Vehicle Repairs and Maintenance, and \$500K in Police Equipment.



	JUL	AUG	SEP	OCT
Revenues	\$32.61M	\$36.58M	\$39.71M	\$37.47M
Exp/Xfers	\$28.13M	\$52.91M	\$43.65M	\$46.28M



FY2025 Adopted Budget





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

<i>For the four months ended October 31, 2024</i>				
	Actuals	Budget	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	89,099,551	87,500,000	1,599,551	1.8%
Net Profit	15,400,484	13,250,000	2,150,484	16.2%
Insurance	15,709,775	15,600,000	109,775	0.7%
Franchise Fees	9,704,910	9,750,000	(45,090)	-0.5%
Other Licenses & Permits	1,652,513	1,326,360	326,153	24.6%
Property Tax Accounts	922,993	1,497,562	(574,569)	-38.4%
Charges for Services	9,865,923	10,282,595	(416,672)	-4.1%
Fines and Forfeitures	37,495	66,786	(29,291)	-43.9%
Intergovernmental Revenue	297,588	129,792	167,796	129.3%
Property Sales	121,043	65,227	55,816	85.6%
Investment Income	205,144	62,201	142,943	229.8%
Other Financing Sources	1,403,915	300,000	1,103,915	368.0%
Other Income	1,958,017	1,346,910	611,107	45.4%
Total Revenues	\$146,379,351	\$141,177,433	\$5,201,918	3.7%





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

<i>For the four months ended October 31, 2024</i>				
	FY 2025	FY 2024	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	89,099,551	85,643,939	3,455,612	4.0%
Net Profit	15,400,484	12,222,971	3,177,513	26.0%
Insurance	15,709,775	12,376,074	3,333,701	26.9%
Franchise Fees	9,704,910	9,250,851	454,059	4.9%
Other Licenses & Permits	1,652,513	1,252,069	400,444	32.0%
Property Tax Accounts	922,993	678,037	244,956	36.1%
Charges for Services	9,865,923	11,316,393	(1,450,470)	-12.8%
Fines and Forfeitures	37,495	74,625	(37,130)	-49.8%
Intergovernmental Revenue	297,588	166,159	131,429	79.1%
Property Sales	121,043	92,239	28,804	31.2%
Investment Income	205,144	466,383	(261,239)	-56.0%
Other Financing Sources	1,403,915	173,706	1,230,209	708.2%
Other Income	1,958,017	1,363,150	594,867	43.6%
Total Revenues	\$146,379,351	\$135,076,596	\$11,302,755	8.4%





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

<i>For the four months ended October 31, 2024</i>				
	Actuals	Budget	Variance	% Var
<u>Expense</u>				
Personnel	92,080,908	92,708,678	627,770	0.7%
Operating	25,754,469	31,292,954	5,538,485	17.7%
Insurance Expense	2,055,734	2,030,077	(25,657)	-1.3%
Debt Service	31,595,642	31,595,642	(0)	-0.0%
Partner Agencies	10,864,877	9,997,035	(867,842)	-8.7%
Capital	1,956,327	1,910,772	(45,555)	-2.4%
Total Expenses	\$164,307,957	\$169,535,157	\$5,227,200	3.1%
Transfers	6,662,238	7,528,664	866,426	11.5%
Change in Fund Balance	(\$24,590,844)	(\$35,886,388)	\$11,295,544	





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

<i>For the four months ended October 31, 2024</i>				
	FY 2025	FY 2024	Variance	% Var
<u>Expense</u>				
Personnel	92,080,908	86,442,433	5,638,475	6.5%
Operating	25,754,469	19,076,430	6,678,039	35.0%
Insurance Expense	2,055,734	1,834,498	221,236	12.1%
Debt Service	31,595,642	33,829,257	(2,233,615)	-6.6%
Partner Agencies	10,864,877	11,584,657	(719,780)	-6.2%
Capital	1,956,327	2,656,804	(700,477)	-26.4%
Total Expenses	\$164,307,957	\$155,424,079	\$8,883,878	5.7%
Transfers	6,662,238	2,186,117	4,476,121	204.8%
Change in Fund Balance	(\$24,590,844)	(\$22,533,600)	(\$2,057,244)	



Questions?



LEXINGTON



ARPA FINANCIAL UPDATE

*Approved Budget and Actual Expenditures
Through October 31, 2024*

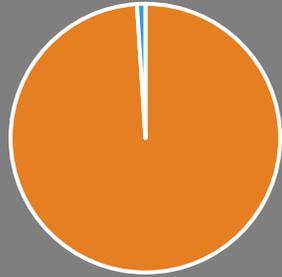


LEXINGTON



ARPA DASHBOARD

as of October 31, 2024



■ Obligated/Expended ■ Remaining Budget

Total ARPA Allocated
\$121.2 Million
100%

Total ARPA Obligated
\$120.0 Million
99%

Total ARPA Expended
\$101.9 Million
84%

Funding Overview by ARPA Expenditure Category

Total Grant Budget

1. Public Health

\$ 1,084,389

- Eligible projects include services and programs to contain and mitigate COVID-19 spread and services to address behavioral healthcare needs exacerbated by the pandemic.

2. Negative Economic Impacts

\$ 36,404,308

- Eligible projects include those that address the negative impacts caused by the public health emergency including assistance to workers; small business support; speeding the recovery of tourism, travel, and hospitality sectors; and rebuilding public sector and non-profit capacity. This category also includes programs and projects that support long-term housing security and promote strong, healthy communities.

3. Economic Impact: Public Sector/Health Capacity

\$ 6,791,326

- Eligible projects include expenses for payroll, rehiring, enhanced service delivery, and administrative needs for public sector health, safety, or human services workers.

4. Premium Pay

\$12,954,007

- ARPA funding provides resources to local government to recognize the heroic contributions of essential workers. Eligible workers include a broad range of essential workers who must be physically present at their job.

5. Infrastructure

\$ -

- Eligible projects include necessary improvements in water, sewer, and broadband infrastructure

6. Revenue Replacement for General Government

\$ 62,614,352

- Local governments facing budget shortfalls are permitted to use funding to replace lost revenue for the purpose of providing governmental services. These services may include recreation, transportation, economic development, and other general government services.

7. Administration

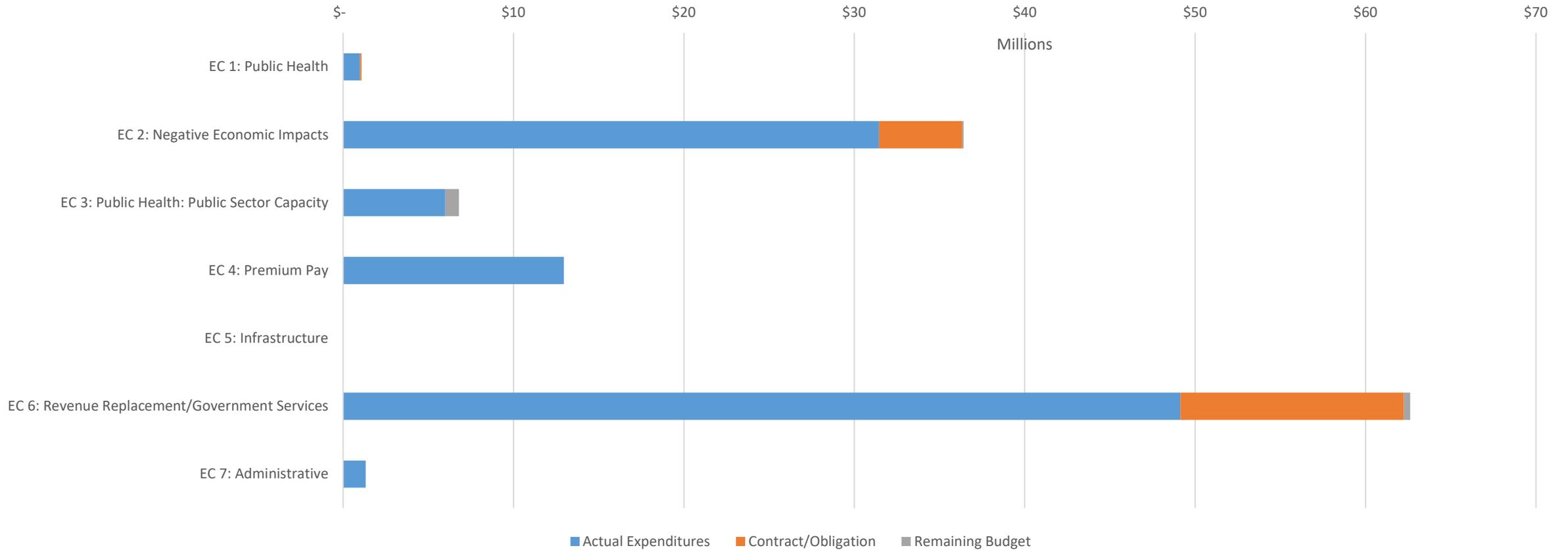
\$ 1,329,678

- Local governments are permitted to use funding for administering ARPA funds, including costs of in-house staff or consultants to support effective oversight and ensuring compliance with legal, regulatory, and other requirements. A project contingency is also held in this Expenditure Category. Less than 1.2% of all ARPA funds received were used for administration.

Please see ARPA Revenue and Expense Report for details



ARPA Budget, Expenditures, and Obligations by Category
as of October 31, 2024



TOTAL EXPENDITURES THROUGH OCTOBER 31, 2024
\$101,872,624

ARPA State and Local Fiscal Recovery Funds Revenue and Expense Report

<i>For the period through October 31, 2024</i>			
	Actuals	Budget	Variance
Revenue			
LFUCG Allocation	\$ 121,178,058	\$ 121,178,058	\$ -
Total Revenues	\$ 121,178,058	\$ 121,178,058	\$ -

<i>For the period through October 31, 2024</i>			
	Obligated	Budget	Variance
Expense			
EC 1: Public Health	\$ 1,084,388	\$ 1,084,389	\$ (1)
1.05 Personal Protective Equipment	\$ 5,763	\$ 5,763	\$ (0)
1.11 Community Violence Interventions	\$ 306,559	\$ 306,559	\$ (0)
1.11 Community Violence Interventions	\$ 262,067	\$ 262,067	\$ -
1.12 Mental Health Services	\$ 170,000	\$ 170,000	\$ -
1.12 Mental Health Services	\$ 170,000	\$ 170,000	\$ -
1.12 Mental Health Services	\$ 170,000	\$ 170,000	\$ -

ARPA State and Local Fiscal Recovery Funds Revenue and Expense Report

For the period through October 31, 2024

			Obligated	Budget	Variance
Expense (Continued)					
EC 2: Negative Economic Impacts			\$ 36,338,472	\$ 36,404,308	\$ (65,836)
2.02	Household Assistance: Rent, Mortgage, and Utility Aid	Emergency Financial Assistance for Residents (FY22)	\$ 240,846	\$ 240,846	\$ -
2.02	Household Assistance: Rent, Mortgage, and Utility Aid	Emergency Financial Assistance for Residents (FY23)	\$ 251,776	\$ 251,776	\$ -
2.02	Household Assistance: Rent, Mortgage, and Utility Aid	Emergency Financial Assistance for Residents (FY24)	\$ 297,365	\$ 297,365	\$ -
2.02	Household Assistance: Rent, Mortgage, and Utility Aid	Recovery Supportive Living Assistance (FY22)	\$ 200,000	\$ 200,000	\$ -
2.02	Household Assistance: Rent, Mortgage, and Utility Aid	Recovery Supportive Living Assistance (FY23)	\$ 200,000	\$ 200,000	\$ (0)
2.10	Assistance to Unemployed or Underemployed Workers	Summer Youth Work Readiness Program	\$ 960,000	\$ 960,000	\$ -
2.15	Long-Term Housing Security: Affordable Housing	Shropshire Affordable Housing Project Site Improvements	\$ 750,000	\$ 750,000	\$ -
2.15	Long-Term Housing Security: Affordable Housing	Affordable Housing	\$ 10,000,000	\$ 10,000,000	\$ -
2.15	Long-Term Housing Security: Affordable Housing	Affordable Housing - Additional Allocation	\$ 3,125,000	\$ 3,125,000	\$ -
2.15	Long-Term Housing Security: Affordable Housing	Affordable Housing - Additional Allocation - FY24	\$ 4,001,790	\$ 4,001,790	\$ -
2.16	Long-Term Housing Security: Services for Unhoused Persons	OHPI Homelessness Allocation (FY22)	\$ 642,893	\$ 642,893	\$ 0
2.16	Long-Term Housing Security: Services for Unhoused Persons	OHPI Homelessness Allocation (FY23)	\$ 824,485.74	\$ 824,764	\$ (278)
2.16	Long-Term Housing Security: Services for Unhoused Persons	OHPI Homelessness Allocation (FY24)	\$ 750,000	\$ 750,000	\$ (0.17)
2.16	Long-Term Housing Security: Services for Unhoused Persons	Homelessness Contracts via Department of Housing and Community Development RFP	\$ 3,717,025	\$ 3,717,025	\$ 0
2.16	Long-Term Housing Security: Services for Unhoused Persons	Homelessness Contracts - Non-Shelter Eligible Families/Individuals	\$ 159,828	\$ 159,828	\$ (0)
2.16	Long-Term Housing Security: Services for Unhoused Persons	COVID-19 Alternate Shelter for Winter Warming - 2022/2023	\$ 1,315,762	\$ 1,315,762	\$ (0)
2.12	Long-Term Housing Security: Services for Unhoused Persons	COVID-19 Alternate Shelter for Winter Warming - 2023/2024	\$ 1,072,000	\$ 1,072,000	\$ (0)
2.16	Long-Term Housing Security: Services for Unhoused Persons	Domestic Violence Sheltering: Greenhouse 17	\$ 400,000	\$ 400,000	\$ -
2.22	Strong Healthy Communities: Promote Health and Safety	Village Branch Library Construction	\$ 1,000,000	\$ 1,000,000	\$ -
2.22	Strong Healthy Communities: Promote Health and Safety	Black and Williams Center Improvements - Gymnasium	\$ 1,783,201	\$ 1,848,759	\$ (65,558)
2.22	Strong Healthy Communities: Promote Health and Safety	BCTC Dental Hygiene Clinic	\$ 2,000,000	\$ 2,000,000	\$ -
2.30	Technical Assistance, Counseling, or Business Planning	Minority Business Accelerator II - Reflect Lex	\$ 991,000	\$ 991,000	\$ -
2.34	Aid to Nonprofit Organizations	Explorium of Lexington - Children's Museum Assistance	\$ 125,000	\$ 125,000	\$ -
2.34	Aid to Nonprofit Organizations	LexArts Nonprofit Services Contract (FY22)	\$ 325,000	\$ 325,000	\$ -
2.34	Aid to Nonprofit Organizations	Lyric Theater Assistance	\$ 127,500	\$ 127,500	\$ -
2.34	Aid to Nonprofit Organizations	Radio Lex	\$ 78,000	\$ 78,000	\$ -
2.35	Aid to Tourism, Travel, or Hospitality	Visit LEX/Hospitality Industry Recovery	\$ 1,000,000	\$ 1,000,000	\$ -

ARPA State and Local Fiscal Recovery Funds Revenue and Expense Report

For the period through October 31, 2024

			Obligated	Budget	Variance
Expense (Continued)					
EC 3: Public Health - Negative Economic Impact: Public Sector Capacity			\$ 6,000,000	\$ 6,791,326	\$ (791,326)
3.01	Public Sector Workforce	Social Services Department Personnel Expenses (FY23 and FY24)	\$ 6,000,000	\$ 6,000,000	\$ -
3.01	Public Sector Workforce	Social Services Department Personnel Expenses (FY25)	\$ -	\$ 791,326	\$ (791,326)
EC 4: Premium Pay			\$ 12,954,007	\$ 12,954,007	\$ (0)
4.01	Premium Pay	Premium Pay for High Exposure LFUCG Staff	\$ 12,592,084	\$ 12,592,084	\$ (0)
4.01	Premium Pay	Premium Pay for Fayette County Sheriff's Office	\$ 361,923	\$ 361,923	\$ 0
EC 5: Infrastructure			\$ -	\$ -	\$ -
EC 6: Revenue Replacement/Government Services			\$ 62,251,849	\$ 62,614,351	\$ (362,502)
6.01	Provision of Government Services	Economic Development Grants to Service Partners	\$ 298,745	\$ 298,745	\$ (0)
6.01	Provision of Government Services	Nbhood Rec Imprvmnts - Berry Hill Park - Basketball Court	\$ 175,000	\$ 175,000	\$ -
6.01	Provision of Government Services	Nbhood Rec Imprvmnts - Buckhorn Park - Phase II Improvements	\$ 44,999	\$ 44,999	\$ 0
6.01	Provision of Government Services	Nbhood Rec Imprvmnts - Dogwood Park - Basketball Court	\$ 69,073	\$ 69,073	\$ 0
6.01	Provision of Government Services	Nbhood Rec Imprvmnts - Gardenside Park - Playground	\$ 148,746	\$ 148,746	\$ (0)
6.01	Provision of Government Services	Nbhood Rec Imprvmnts - Ecton Park Restrooms and Concessions	\$ 457,400	\$ 457,400	\$ -
6.01	Provision of Government Services	Nbhood Rec Imprvmnts - Lakeside Irrigation Replacement	\$ 1,442,000	\$ 1,442,000	\$ -
6.01	Provision of Government Services	Nbhood Rec Imprvmnts - Masterson Station Park - Playground	\$ 147,478	\$ 147,478	\$ -
6.01	Provision of Government Services	Nbhood Rec Imprvmnts - Meadowthorpe Park - Roof Repair	\$ 78,585	\$ 78,585	\$ 0
6.01	Provision of Government Services	Nbhood Rec Imprvmnts - Raven Run Park - Prather House Roof Repair	\$ 154,998	\$ 154,998	\$ -
6.01	Provision of Government Services	Nbhood Rec Imprvmnts - Shilito Park - Access Imprvmnt Parking Lot Construction	\$ 297,206	\$ 297,206	\$ -
6.01	Provision of Government Services	Nbhood Rec Imprvmnts - Southland Park - Access Imprvmnt Parking Repairs	\$ 202,794	\$ 202,794	\$ -
6.01	Provision of Government Services	Nbhood Rec Imprvmnts - Woodland Park - Restroom Facilities	\$ 527,913	\$ 527,913	\$ -
6.01	Provision of Government Services	Nbhood Rec Imprvmnts - Mary Todd Park - Basketball Court	\$ 97,442	\$ 97,442	\$ -
6.01	Provision of Government Services	Access to Quality Green Space for Disadvantaged Pop - ADA Imprvmnts at Parks for Inclusivi	\$ 125,000	\$ 125,000	\$ -

ARPA State and Local Fiscal Recovery Funds Revenue and Expense Report

For the period through October 31, 2024

			Obligated	Budget	Variance
Expense (Continued)					
6.01	Provision of Government Services	Cardinal Run North Park Development	\$ 10,299,102	\$ 10,418,887	\$ (119,784)
6.01	Provision of Government Services	Access to Quality Green Space in QCT - Northeastern Park - Playground	\$ 250,000	\$ 250,000	\$ -
6.01	Provision of Government Services	Access to Quality Green Space in QCT - Phoenix Park - Inclusive Use and Development Study	\$ 150,000	\$ 150,000	\$ -
6.01	Provision of Government Services	Access to Quality Green Space in QCT - Pine Meadows Park - Playground and Park Imprvment	\$ 153,404	\$ 153,404	\$ -
6.01	Provision of Government Services	Access to Quality Green Space in QCT - River Hill Park - Sports Courts	\$ 190,876	\$ 190,876	\$ -
6.01	Provision of Government Services	General Neighborhood Parks and Recreation Improvements	\$ 3,954,465	\$ 3,954,465	\$ -
6.01	Provision of Government Services	Parks Master Plan - QCT Areas	\$ 4,187,569	\$ 4,187,569	\$ -
6.01	Provision of Government Services	Parks Master Plan - Maintenance	\$ 1,104,582	\$ 1,104,582	\$ -
6.01	Provision of Government Services	Parks Master Plan - Aquatics	\$ 6,785,325	\$ 7,027,718	\$ (242,393)
6.01	Provision of Government Services	ADA Transition Plan	\$ 200,000	\$ 200,000	\$ -
6.01	Provision of Government Services	Pam Miller Downtown Arts Center Renovation	\$ 2,675,000	\$ 2,675,000	\$ -
6.01	Provision of Government Services	Government Employee Pay Supplements	\$ 4,436,928	\$ 4,436,928	\$ 0
6.01	Provision of Government Services	Critical Government Needs - Broadband Study with Scott County	\$ 19,571	\$ 19,571	\$ 0
6.01	Provision of Government Services	Coldstream Industrial Park Campus Infrastructure	\$ 2,548,210	\$ 2,548,210	\$ -
6.01	Provision of Government Services	Bike/Ped - Brighton	\$ 116,310	\$ 116,310	\$ -
6.01	Provision of Government Services	Bike/Ped - Harrodsburg	\$ 713,892	\$ 713,892	\$ 0
6.01	Provision of Government Services	Bike/Ped - Town Branch Trail (Manchester)	\$ 67,500	\$ 67,500	\$ -
6.01	Provision of Government Services	Jefferson Street Viaduct	\$ 1,096,661	\$ 1,096,661	\$ -
6.01	Provision of Government Services	Fire SCBA	\$ 3,075,870	\$ 3,075,870	\$ (0)
6.01	Provision of Government Services	Public Safety Fleet	\$ 1,500,000	\$ 1,500,000	\$ -
6.01	Provision of Government Services	Code Enforcement Grants for Residents with Low Income (FY22)	\$ 200,000	\$ 200,000	\$ -
6.01	Provision of Government Services	Code Enforcement Grants for Residents with Low Income (FY23)	\$ 200,000	\$ 200,000	\$ -
6.01	Provision of Government Services	Workforce Development Grants to Service Partners (FY22)	\$ 399,728	\$ 399,728	\$ -
6.01	Provision of Government Services	Workforce Development Grants to Service Partners (FY23)	\$ 399,676	\$ 400,000	\$ (324)
6.01	Provision of Government Services	Workforce Development (Other)	\$ 150,000	\$ 150,000	\$ -

ARPA State and Local Fiscal Recovery Funds Revenue and Expense Report

For the period through October 31, 2024

			Obligated	Budget	Variance
Expense (Continued)					
EC 6: Revenue Replacement/Government Services (Continued)					
6.01	Provision of Government Services	LexArts (FY24)	\$ 325,000	\$ 325,000	\$ -
6.01	Provision of Government Services	Non-Profit Capital Grants	\$ 6,148,296	\$ 6,148,296	\$ 0
6.01	Provision of Government Services	Lexington Community Land Trust - Davis Bottom Community Center	\$ 2,000,000	\$ 2,000,000	\$ -
6.01	Provision of Government Services	Housing Stabilization - Hope Center Transitional Housing	\$ 2,000,000	\$ 2,000,000	\$ -
6.01	Provision of Government Services	Family Care Center Improvements	\$ 60,000	\$ 60,000	\$ -
6.01	Provision of Government Services	Public Safety Technology Equipment Purchase - MDC	\$ 490,000	\$ 490,000	\$ (0)
6.01	Provision of Government Services	Public Safety Technology Equipment Purchase - Laptop	\$ 99,820	\$ 99,820	\$ -
6.01	Provision of Government Services	Solarize Lexington Energy Efficiency Grant Program for Low Income Homeowners	\$ 1,986,684	\$ 1,986,684	\$ 0
			.		
EC 7: Administrative			\$ 1,329,677	\$ 1,329,677	\$ 1
7.01	Administrative Expenses	ARPA Administrative Services	\$ 1,329,677	\$ 1,329,677	\$ 1
7.01	Administrative Expenses	Hold for Construction Contingency	\$ -	\$ 0	\$ (0)
Total Expenses			\$ 119,958,394	\$ 121,178,058	\$ (1,219,664)
TOTAL - ARPA SLFRF			\$ 1,219,664	\$ (0)	\$ 1,219,664

Questions?

Hilary Angelucci

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LEXINGTON

