

**Citizens Advisory Review Committee Meeting
Lexington Economic Development Program
November 28, 2018**

2000 ED Program

Program Start Date: May 1, 2000
 Sales Tax Proceeds Anticipated Per Year: \$ 167,500.00
 Sales Tax Proceeds Anticipated Per Month: \$ 13,958.33

| | <u>Thru Nov 27, 2018</u> | <u>Thru Nov 13, 2017</u> | <u>Period Fund Activity</u> |
|--|------------------------------|------------------------------|---------------------------------|
| <u>Revenues to Fund:</u> | | | |
| Sales Tax Proceeds Received to Date | \$ 1,675,000.00 | \$ 1,675,000.00 | \$ - |
| Interest Received to Date | \$ 41,417.38 | \$ 41,416.82 | \$ 0.56 |
| Sale of Bonds (3-15-02) | \$ 750,000.00 | \$ 750,000.00 | \$ - |
| Revenue Received from Land Contract | \$ 200,000.00 | \$ 200,000.00 | \$ - |
| Revenue Received from Sale of Land | \$ 228,562.50 | \$ 228,562.50 | \$ - |
| Revenue Received from Bank Loan | \$ 720,000.00 | \$ 720,000.00 | \$ - |
| Revenue Received from Loan Payment--CEL | \$ 1,109,870.91 | \$ 1,109,870.91 | \$ - |
| Revenue Received from Spec Building Loan | \$ 250,000.00 | \$ 250,000.00 | \$ - |
| Revenue Received from Loan to 2010 ED Fund | \$ 35,000.00 | \$ 35,000.00 | \$ - |
| Revenue Received from CED Loan | \$ 322,909.95 | \$ 322,909.95 | \$ - |
| Revenue Received from Land Rent | <u>\$ 28,570.00</u> | <u>\$ 28,570.00</u> | <u>\$ -</u> |
| Total Revenues | \$ 5,361,330.74 | \$ 5,361,330.18 | \$ 0.56 |
| <u>Expenditures from Fund:</u> | | | |
| Wayne Shoe Stores | \$ 60,000.00 | \$ 60,000.00 | \$ - |
| Industrial Park Land Purchase | \$ 753,756.74 | \$ 753,756.74 | \$ - |
| Miscellaneous Expenses | \$ 816.00 | \$ 816.00 | \$ - |
| CED Computer/Video Project--Community Marketing | \$ 4,736.10 | \$ 4,736.10 | \$ - |
| Industrial Land Phase I Environmental Study | \$ 2,000.00 | \$ 2,000.00 | \$ - |
| EDA Matching Funds--Industrial Road Paving Project | \$ 151,775.00 | \$ 151,775.00 | \$ - |
| Reimbursement of Rent From Land Sale | \$ 2,284.80 | \$ 2,284.80 | \$ - |
| Lexington Development Land Master Planning | \$ 20,000.00 | \$ 20,000.00 | \$ - |
| Loan to CEL | \$ 1,000,000.00 | \$ 1,000,000.00 | \$ - |
| Retail Development Marketing Contract | \$ 70,000.00 | \$ 70,000.00 | \$ - |
| Loan to Sund Investments LLC--Spec Building | \$ 250,000.00 | \$ 250,000.00 | \$ - |
| Loan to CED | \$ 401,538.00 | \$ 401,538.00 | \$ - |
| Loan to City--Opportunity Center | \$ 300,000.00 | \$ 300,000.00 | \$ - |
| Loan to City--Downey Building | \$ 199,998.94 | \$ 199,998.94 | \$ - |
| SE Business Park Project | \$ 166,000.00 | \$ 166,000.00 | \$ - |
| Loan Payment from Bank Loan | \$ 757,478.91 | \$ 757,478.91 | \$ - |
| SE Business Park Site Development Planning | \$ 14,710.58 | \$ 14,710.58 | \$ - |
| Loan to 2010 ED Sales Tax Fund | \$ 318,000.00 | \$ 318,000.00 | \$ - |
| Bond Payments | <u>\$ 887,553.19</u> | <u>\$ 887,553.19</u> | <u>\$ -</u> |
| Total Expenditures | \$ 5,360,648.26 | \$ 5,360,648.26 | \$ - |
| Fund Balance | \$ 682.48 | \$ 681.92 | |

Public Hearing before the City Council on December 11, 2018--5:30 p.m.

2010 ED Program

Program Start Date: May 1, 2010
 Sales Tax Proceeds Anticipated Per Year: \$ 167,500.00
 Sales Tax Proceeds Anticipated Per Month: \$ 13,958.33

| | <u>Thru Nov 27, 2018</u> | <u>Thru Nov 13, 2017</u> | <u>Period Fund Activity</u> |
|--|-------------------------------------|-------------------------------------|--|
| <u>Revenues to Fund:</u> | | | |
| Sales Tax Proceeds Received to Date | \$ 1,454,433.78 | \$ 1,266,148.60 | \$ 188,285.18 |
| Interest Received to Date | \$ 4,370.75 | \$ 2,975.89 | \$ 1,394.86 |
| Loan from 2000 ED Sales Tax Fund | \$ 318,000.00 | \$ 318,000.00 | \$ - |
| Revenue Received from Spec Building Loan | \$ 250,000.00 | \$ 250,000.00 | \$ - |
| Revenue Received from DAD Loan | \$ 92,800.00 | \$ 69,600.00 | \$ 23,200.00 |
| Revenue Received from Orthman Loan | \$ 133,369.35 | \$ 100,024.01 | \$ 33,345.34 |
| Revenue Received from Downey Loan | \$ 6,666.67 | \$ - | \$ 6,666.67 |
| Revenue Received from McFarland Loan | \$ 26,000.00 | \$ - | \$ 26,000.00 |
| Revenue Received from Bank Loan | <u>\$ 240,000.00</u> | <u>\$ 240,000.00</u> | <u>\$ -</u> |
| Total Revenues | \$ 2,525,640.55 | \$ 2,246,748.50 | \$ 278,892.05 |

| | | | |
|--|----------------------|----------------------|-------------|
| <u>Expenditures from Fund:</u> | | | |
| REDLG Grant Match | \$ 120,000.00 | \$ 120,000.00 | \$ - |
| SE Business Park Project | \$ 190,000.00 | \$ 190,000.00 | \$ - |
| Miscellaneous | \$ 135.42 | \$ 96.04 | \$ 39.38 |
| Loan to Downey Drilling | \$ 100,000.00 | \$ 100,000.00 | \$ - |
| Loan Payment to 2000 ED Sales Tax Fund | \$ 35,000.00 | \$ 35,000.00 | \$ - |
| Loan to McFarland Family Farms | \$ 260,000.00 | \$ 260,000.00 | \$ - |
| Land Purchase--Southwest 3rd Addition | \$ 61,380.00 | \$ 61,380.00 | \$ - |
| Loan to Sund Investments--LLC--Spec Building | \$ 250,000.00 | \$ 250,000.00 | \$ - |
| Loan to DAD--Spec Building | \$ 278,400.00 | \$ 278,400.00 | \$ - |
| Loan Payment from Bank Loan | \$ 245,910.91 | \$ 245,910.91 | \$ - |
| Loan to Orthman Investments | <u>\$ 500,000.00</u> | <u>\$ 500,000.00</u> | <u>\$ -</u> |
| Total Expenditures | \$ 2,040,826.33 | \$ 2,040,786.95 | \$ 39.38 |

Fund Balance \$ 484,814.22 \$ 205,961.55

Public Hearing before the City Council on December 11, 2018--5:30 p.m.