

**Citizens Advisory Review Committee Meeting
Lexington Economic Development Program
November 19, 2008**

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 14, 2008</u> | <u>Thru May 12, 2008</u> | <u>Period Fund Activity</u> |
|--|------------------------------|------------------------------|---------------------------------|
| <u>Revenues to Fund:</u> | | | |
| Sales Tax Proceeds Received to Date | \$ 1,429,607.87 | \$ 1,382,342.31 | \$ 47,265.56 |
| Interest Received to Date | \$ 37,295.53 | \$ 36,388.17 | \$ 907.36 |
| Sale of Bonds (3-15-02) | \$ 750,000.00 | \$ 750,000.00 | \$ - |
| Revenue Received from Land Contract | \$ 100,000.00 | \$ 100,000.00 | \$ - |
| Revenue Received from Sale of Land | \$ 228,562.50 | \$ 228,562.50 | \$ - |
| Revenue Received from Loan to ED Fund | \$ 720,000.00 | \$ 720,000.00 | \$ - |
| Revenue Received from Loan Payment--CEL | \$ 931,137.70 | \$ 744,910.16 | \$ 186,227.54 |
| Revenue Received from Land Rent | <u>\$ 28,570.00</u> | <u>\$ 28,570.00</u> | <u>\$ -</u> |
| Total Revenues | \$ 4,225,173.60 | \$ 3,990,773.14 | \$ 234,400.46 |
| <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 | \$ - |
| Loan to CED | \$ 300,000.00 | \$ 300,000.00 | \$ - |
| Loan Payment from ED Fund | \$ 757,478.91 | \$ 691,822.98 | \$ 65,655.93 |
| Bond Payments | <u>\$ 887,553.19</u> | <u>\$ 887,553.19</u> | <u>\$ -</u> |
| Total Expenditures | \$ 3,940,400.74 | \$ 3,874,744.81 | \$ 65,655.93 |
| Fund Balance | \$ 284,772.86 | \$ 116,028.33 | \$ 168,744.53 |

Public Hearing before the City Council on November 25, 2008--5:30 p.m.