

**Citizens Advisory Review Committee Meeting
Lexington Economic Development Program
December 1, 2010**

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 Dec 1, 2010</u>	<u>Thru May 20, 2010</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	\$ 40,422.82	\$ 39,975.34	\$ 447.48
Sale of Bonds (3-15-02)	\$ 750,000.00	\$ 750,000.00	\$ -
Revenue Received from Land Contract	\$ 140,000.00	\$ 140,000.00	\$ -
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	\$ 1,109,870.91	\$ 1,109,870.91	\$ -
Revenue Received from Land Rent	\$ 28,570.00	\$ 28,570.00	\$ -
Total Revenues	<u>\$ 4,692,426.23</u>	<u>\$ 4,691,978.75</u>	<u>\$ 447.48</u>
<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	\$ 172,974.83	\$ 77,025.17
Loan to CED	\$ 401,538.00	\$ 401,538.00	\$ -
Loan to City--Opportunity Center	\$ 200,000.00	\$ -	\$ 200,000.00
Loan Payment from ED Fund	\$ 757,478.91	\$ 757,478.91	\$ -
Bond Payments	\$ 887,553.19	\$ 887,553.19	\$ -
Total Expenditures	<u>\$ 4,561,938.74</u>	<u>\$ 4,284,913.57</u>	<u>\$ 277,025.17</u>
Fund Balance	\$ 130,487.49	\$ 407,065.18	

Public Hearing before the City Council on December 14, 2010--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</u> <u>Dec 1, 2010</u>	<u>Prior to</u> <u>May 1, 2010</u>	<u>Period Fund</u> <u>Activity</u>
<u>Revenues to Fund:</u>			
Sales Tax Proceeds Received to Date	\$ 108,678.93	\$ -	\$ 108,678.93
Interest Received to Date	<u>\$ 18.97</u>	<u>\$ -</u>	<u>\$ 18.97</u>
Total Revenues	\$ 108,697.90	\$ -	\$ 108,697.90

<u>Expenditures from Fund:</u>			
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Expenditures	\$ -	\$ -	\$ -

Fund Balance	\$ 108,697.90	\$ -	
--------------	---------------	------	--

Public Hearing before the City Council on December 14, 2010--5:30 p.m.