

**Citizens Advisory Review Committee Meeting
Lexington Economic Development Program
May 27, 2010**

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 May 20, 2010</u>	<u>Thru May 27, 2009</u>	<u>Period Fund Activity</u>
<u>Revenues to Fund:</u>			
Sales Tax Proceeds Received to Date	\$ 1,675,000.00	\$ 1,569,006.31	\$ 105,993.69
Interest Received to Date	\$ 39,975.34	\$ 38,230.03	\$ 1,745.31
Sale of Bonds (3-15-02)	\$ 750,000.00	\$ 750,000.00	\$ -
Revenue Received from Land Contract	\$ 140,000.00	\$ 120,000.00	\$ 20,000.00
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>\$ 4,691,978.75</u>	<u>\$ 4,564,239.75</u>	<u>\$ 127,739.00</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	\$ 35,000.00	\$ 35,000.00
Loan to Sund Investments LLC--Spec Building	\$ 172,974.83	\$ -	\$ 172,974.83
Loan to CED	\$ 401,538.00	\$ 401,538.00	\$ -
Loan Payment from ED Fund	\$ 757,478.91	\$ 757,478.91	\$ -
Bond Payments	<u>\$ 887,553.19</u>	<u>\$ 887,553.19</u>	<u>\$ -</u>
Total Expenditures	<u>\$ 4,284,913.57</u>	<u>\$ 4,076,938.74</u>	<u>\$ 207,974.83</u>
Fund Balance	\$ 407,065.18	\$ 487,301.01	

Public Hearing before the City Council on June 8, 2010--5:30 p.m.