

**Citizens Advisory Review Committee Meeting
Lexington Economic Development Program
May 26, 2011**

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 May 25, 2011</u>	<u>Thru Dec 1, 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	\$ 40,492.78	\$ 40,422.82	\$ 69.96
Sale of Bonds (3-15-02)	\$ 750,000.00	\$ 750,000.00	\$ -
Revenue Received from Land Contract	\$ 160,000.00	\$ 140,000.00	\$ 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	<u>\$ 28,570.00</u>	<u>\$ 28,570.00</u>	<u>\$ -</u>
Total Revenues	\$ 4,712,496.19	\$ 4,692,426.23	\$ 20,069.96
<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	\$ 200,000.00	\$ 100,000.00
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	\$ 4,661,938.74	\$ 4,561,938.74	\$ 100,000.00
Fund Balance	\$ 50,557.45	\$ 130,487.49	

Public Hearing before the City Council on June 14, 2011--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 May 25, 2011</u>	<u>Prior to Dec 1, 2010</u>	<u>Period Fund Activity</u>
<u>Revenues to Fund:</u>			
Sales Tax Proceeds Received to Date	\$ 220,817.23	\$ 108,678.93	\$ 112,138.30
Interest Received to Date	<u>\$ 191.05</u>	<u>\$ 18.97</u>	<u>\$ 172.08</u>
Total Revenues	\$ 221,008.28	\$ 108,697.90	\$ 112,310.38

Expenditures from Fund:

	\$ -	\$ -	\$ -
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Fund Balance \$ 221,008.28 \$ 108,697.90

Public Hearing before the City Council on June 14, 2011--5:30 p.m.