

**Citizens Advisory Review Committee Meeting  
Lexington Economic Development Program  
November 19, 2012**

**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

	<b><u>Thru Nov 16, 2012</u></b>	<b><u>Thru Nov 28, 2011</u></b>	<b><u>Period Fund Activity</u></b>
<b><u>Revenues to Fund:</u></b>			
Sales Tax Proceeds Received to Date	\$ 1,675,000.00	\$ 1,675,000.00	\$ -
Interest Received to Date	\$ 40,684.53	\$ 40,550.58	\$ 133.95
Sale of Bonds (3-15-02)	\$ 750,000.00	\$ 750,000.00	\$ -
Revenue Received from Land Contract	\$ 180,000.00	\$ 160,000.00	\$ 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 Spec Building Loan	\$ 50,000.00	\$ -	\$ 50,000.00
Revenue Received from Land Rent	<u>\$ 28,570.00</u>	<u>\$ 28,570.00</u>	<u>\$ -</u>
Total Revenues	\$ 4,782,687.94	\$ 4,712,553.99	\$ 70,133.95
<b><u>Expenditures from Fund:</u></b>			
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 Payment from ED Fund	\$ 757,478.91	\$ 757,478.91	\$ -
SE Business Park Site Development Planning	\$ 14,710.58	\$ -	\$ 14,710.58
Bond Payments	<u>\$ 887,553.19</u>	<u>\$ 887,553.19</u>	<u>\$ -</u>
Total Expenditures	\$ 4,676,649.32	\$ 4,661,938.74	\$ 14,710.58
Fund Balance	\$ 106,038.62	\$ 50,615.25	

**Public Hearing before the City Council on December 11, 2012--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

	<b><u>Thru Nov 16, 2012</u></b>	<b><u>Thru Nov 28, 2011</u></b>	<b><u>Period Fund Activity</u></b>
<b><u>Revenues to Fund:</u></b>			
Sales Tax Proceeds Received to Date	\$ 417,664.08	\$ 278,235.97	\$ 139,428.11
Interest Received to Date	<u>\$ 1,409.83</u>	<u>\$ 495.92</u>	<u>\$ 913.91</u>
Total Revenues	\$ 419,073.91	\$ 278,731.89	\$ 140,342.02

**Expenditures from Fund:**

REDLG Grant Match	\$ 60,000.00	\$ -	\$ 60,000.00
Loan to Sund Investments--LLC--Spec Building	<u>\$ 250,000.00</u>	<u>\$ -</u>	<u>\$ 250,000.00</u>
Total Expenditures	\$ 310,000.00	\$ -	\$ 310,000.00

Fund Balance \$ 109,073.91 \$ 278,731.89

**Public Hearing before the City Council on December 11, 2012--5:30 p.m.**