

**Citizens Advisory Review Committee Meeting  
Lexington Economic Development Program  
December 5, 2013**

**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 Dec 5, 2013</u></b>	<b><u>Thru May 22, 2013</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	\$ 40,740.48	\$ 40,715.87	\$ 24.61
Sale of Bonds (3-15-02)	\$ 750,000.00	\$ 750,000.00	\$ -
Revenue Received from Land Contract	\$ 200,000.00	\$ 200,000.00	\$ -
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	\$ 90,000.00	\$ 90,000.00	\$ -
Revenue Received from Land Rent	<u>\$ 28,570.00</u>	<u>\$ 28,570.00</u>	<u>\$ -</u>
Total Revenues	\$ 4,842,743.89	\$ 4,842,719.28	\$ 24.61
<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	\$ -
SE Business Park Project	\$ 166,000.00	\$ 105,000.00	\$ 61,000.00
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	\$ 4,842,649.32	\$ 4,781,649.32	\$ 61,000.00
Fund Balance	\$ 94.57	\$ 61,069.96	

**Public Hearing before the City Council on December 10, 2013--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 Dec 5, 2013</u></b>	<b><u>Thru May 22, 2013</u></b>	<b><u>Period Fund Activity</u></b>
<b><u>Revenues to Fund:</u></b>			
Sales Tax Proceeds Received to Date	\$ 610,130.07	\$ 556,771.47	\$ 53,358.60
Interest Received to Date	<u>\$ 1,517.66</u>	<u>\$ 1,466.34</u>	<u>\$ 51.32</u>
Total Revenues	\$ 611,647.73	\$ 558,237.81	\$ 53,409.92

<b><u>Expenditures from Fund:</u></b>			
REDLG Grant Match	\$ 120,000.00	\$ 60,000.00	\$ 60,000.00
SE Business Park Project	\$ 190,000.00	\$ 120,000.00	\$ 70,000.00
Miscellaneous	\$ 72.04	\$ 72.04	\$ -
Loan to Sund Investments--LLC--Spec Building	<u>\$ 250,000.00</u>	<u>\$ 250,000.00</u>	<u>\$ -</u>
Total Expenditures	\$ 560,072.04	\$ 430,072.04	\$ 130,000.00
 Fund Balance	 \$ 51,575.69	 \$ 128,165.77	

**Public Hearing before the City Council on December 10, 2013--5:30 p.m.**