

**Citizens Advisory Review Committee Meeting
Lexington Economic Development Program
November 20, 2014**

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 Nov 17, 2014</u>	<u>Thru Dec 5, 2013</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	\$ 41,009.44	\$ 40,740.48	\$ 268.96
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 Bank Loan	\$ 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 CED Loan	\$ 322,909.95	\$ -	\$ 322,909.95
Revenue Received from Land Rent	<u>\$ 28,570.00</u>	<u>\$ 28,570.00</u>	<u>\$ -</u>
Total Revenues	\$ 5,165,922.80	\$ 4,842,743.89	\$ 323,178.91
<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	\$ 300,000.00	\$ -
SE Business Park Project	\$ 166,000.00	\$ 166,000.00	\$ -
Loan Payment from Bank Loan	\$ 757,478.91	\$ 757,478.91	\$ -
SE Business Park Site Development Planning	\$ 14,710.58	\$ 14,710.58	\$ -
Loan to 2010 ED Sales Tax Fund	\$ 318,000.00	\$ -	\$ 318,000.00
Bond Payments	<u>\$ 887,553.19</u>	<u>\$ 887,553.19</u>	<u>\$ -</u>
Total Expenditures	\$ 5,160,649.32	\$ 4,842,649.32	\$ 318,000.00
Fund Balance	\$ 5,273.48	\$ 94.57	

Public Hearing before the City Council on November 25, 2014--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>Nov 17, 2014</u>	<u>Thru</u> <u>Dec 5, 2013</u>	<u>Period Fund</u> <u>Activity</u>
<u>Revenues to Fund:</u>			
Sales Tax Proceeds Received to Date	\$ 785,861.25	\$ 610,130.07	\$ 175,731.18
Interest Received to Date	\$ 1,689.46	\$ 1,517.66	\$ 171.80
Loan from 2000 ED Sales Tax Fund	\$ 318,000.00	\$ -	\$ 318,000.00
Revenue Received from Bank Loan	<u>\$ 240,000.00</u>	<u>\$ -</u>	<u>\$ 240,000.00</u>
Total Revenues	\$ 1,345,550.71	\$ 611,647.73	\$ 733,902.98

<u>Expenditures from Fund:</u>			
REDLG Grant Match	\$ 120,000.00	\$ 120,000.00	\$ -
SE Business Park Project	\$ 190,000.00	\$ 190,000.00	\$ -
Miscellaneous	\$ 72.04	\$ 72.04	\$ -
Loan to Sund Investments--LLC--Spec Building	\$ 250,000.00	\$ 250,000.00	\$ -
Loan to DAD--Spec Building	\$ 232,000.00	\$ -	\$ 232,000.00
Loan to Orthmand Investments	<u>\$ 500,000.00</u>	<u>\$ -</u>	<u>\$ 500,000.00</u>
Total Expenditures	\$ 1,292,072.04	\$ 560,072.04	\$ 732,000.00

Fund Balance \$ 53,478.67 \$ 51,575.69

Public Hearing before the City Council on November 25, 2014--5:30 p.m.