

**Citizens Advisory Review Committee Meeting  
Lexington Economic Development Program  
November 15, 2016**

**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 14, 2016</u>	<u>Thru Dec 2, 2015</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	\$ 41,333.54	\$ 41,105.05	\$ 228.49
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	\$ 250,000.00	\$ 250,000.00	\$ -
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	\$ 5,326,246.90	\$ 5,326,018.41	\$ 228.49
<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	\$ 5,160,649.32	\$ -
Fund Balance	\$ 165,597.58	\$ 165,369.09	

**Public Hearing before the City Council on November 22, 2016--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 14, 2016</u></b>	<b><u>Thru Dec 2, 2015</u></b>	<b><u>Period Fund Activity</u></b>
<b><u>Revenues to Fund:</u></b>			
Sales Tax Proceeds Received to Date	\$ 1,098,677.61	\$ 954,432.37	\$ 144,245.24
Interest Received to Date	\$ 2,435.79	\$ 1,922.47	\$ 513.32
Loan from 2000 ED Sales Tax Fund	\$ 318,000.00	\$ 318,000.00	\$ -
Revenue Received from Spec Building Loan	\$ 250,000.00	\$ 250,000.00	\$ -
Revenue Received from DAD Loan	\$ 46,400.00	\$ 23,200.00	\$ 23,200.00
Revenue Received from Orthman Loan	\$ 66,678.67	\$ -	\$ 66,678.67
Revenue Received from Bank Loan	\$ 240,000.00	\$ 240,000.00	\$ -
Total Revenues	\$ 2,022,192.07	\$ 1,787,554.84	\$ 234,637.23

<b><u>Expenditures from Fund:</u></b>			
REDLG Grant Match	\$ 120,000.00	\$ 120,000.00	\$ -
SE Business Park Project	\$ 190,000.00	\$ 190,000.00	\$ -
Miscellaneous	\$ 84.04	\$ 72.04	\$ 12.00
Loan to Sund Investments--LLC--Spec Building	\$ 250,000.00	\$ 250,000.00	\$ -
Loan to DAD--Spec Building	\$ 278,400.00	\$ 232,000.00	\$ 46,400.00
Loan Payment from Bank Loan	\$ 245,910.91	\$ 245,910.91	\$ -
Loan to Orthman Investments	\$ 500,000.00	\$ 500,000.00	\$ -
Total Expenditures	\$ 1,584,394.95	\$ 1,537,982.95	\$ 46,412.00

Fund Balance \$ 437,797.12 \$ 249,571.89

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