

**Citizens Advisory Review Committee Meeting
Lexington Economic Development Program
May 21, 2019**

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 21, 2019</u>	<u>Thru Nov 27, 2018</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	\$ 41,418.06	\$ 41,417.38	\$ 0.68
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 Loan to 2010 ED Fund	\$ 35,000.00	\$ 35,000.00	\$ -
Revenue Received from CED Loan	\$ 322,909.95	\$ 322,909.95	\$ -
Revenue from City--Downey Bulilding Loan	\$ 5,000.00	\$ -	\$ 5,000.00
Revenue Received from Land Rent	<u>\$ 28,570.00</u>	<u>\$ 28,570.00</u>	<u>\$ -</u>
Total Revenues	\$ 5,366,331.42	\$ 5,361,330.74	\$ 5,000.68
<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 Enviornmental 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 to City--Downey Building	\$ 199,998.94	\$ 199,998.94	\$ -
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	\$ 5,360,648.26	\$ 5,360,648.26	\$ -
Fund Balance	\$ 5,683.16	\$ 682.48	

Public Hearing before the City Council on May 28, 2019--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 21, 2019</u>	<u>Thru Nov 27, 2018</u>	<u>Period Fund Activity</u>
<u>Revenues to Fund:</u>			
Sales Tax Proceeds Received to Date	\$ 1,544,350.59	\$ 1,454,433.78	\$ 89,916.81
Interest Received to Date	\$ 6,347.93	\$ 4,370.75	\$ 1,977.18
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	\$ 92,800.00	\$ 92,800.00	\$ -
Revenue Received from Orthman Loan	\$ 133,369.35	\$ 133,369.35	\$ -
Revenue Received from Downey Loan	\$ 13,333.34	\$ 6,666.67	\$ 6,666.67
Revenue Received from McFarland Loan	\$ 52,000.00	\$ 26,000.00	\$ 26,000.00
Revenue Received from Bank Loan	\$ 240,000.00	\$ 240,000.00	\$ -
Total Revenues	\$ 2,650,201.21	\$ 2,525,640.55	\$ 124,560.66

<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	\$ 135.42	\$ 135.42	\$ -
Loan to Downey Drilling	\$ 100,000.00	\$ 100,000.00	\$ -
Loan Payment to 2000 ED Sales Tax Fund	\$ 35,000.00	\$ 35,000.00	\$ -
Loan to McFarland Family Farms	\$ 260,000.00	\$ 260,000.00	\$ -
Land Purchase--Southwest 3rd Addition	\$ 61,380.00	\$ 61,380.00	\$ -
Loan to Sund Investments--LLC--Spec Building	\$ 250,000.00	\$ 250,000.00	\$ -
Loan to DAD--Spec Building	\$ 278,400.00	\$ 278,400.00	\$ -
Loan Payment from Bank Loan	\$ 245,910.91	\$ 245,910.91	\$ -
Loan to Orthman Investments	\$ 500,000.00	\$ 500,000.00	\$ -
Total Expenditures	\$ 2,040,826.33	\$ 2,040,826.33	\$ -

Fund Balance \$ 609,374.88 \$ 484,814.22

Public Hearing before the City Council on May 28, 2019--5:30 p.m.