

**Citizens Advisory Review Committee Meeting
Lexington Economic Development Program
November 16, 2021**

2000 ED Program

Program Start Date: May 1, 2000
Sales Tax Proceeds Anticipated Per Year: Ended

	<u>Thru Nov 15, 2021</u>	<u>Thru May 21, 2021</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	\$ 41,431.03	\$ 41,430.01	\$ 1.02
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 Building Loan	\$ 19,750.00	\$ 19,750.00	\$ -
Revenue Received from Land Rent	\$ 28,570.00	\$ 28,570.00	\$ -
Total Revenues	\$ 5,381,094.39	\$ 5,381,093.37	\$ 1.02
<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	\$ -
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	\$ 887,553.19	\$ 887,553.19	\$ -
Total Expenditures	\$ 5,360,648.26	\$ 5,360,648.26	\$ -
Fund Balance	\$ 20,446.13	\$ 20,445.11	

Public Hearing before the City Council on November 23, 2021--5:30 p.m.

2010 ED Program

Program Start Date: May 1, 2010
 Sales Tax Proceeds Anticipated Per Year: Ended

	<u>Thru Nov 15, 2021</u>	<u>Thru May 21, 2021</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	\$ 9,507.91	\$ 9,443.34	\$ 64.57
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	\$ 162,400.00	\$ 139,200.00	\$ 23,200.00
Revenue Received from Orthman Loan	\$ 233,405.34	\$ 200,060.01	\$ 33,345.33
Revenue Received from Downey Loan	\$ 26,666.68	\$ 26,666.68	\$ -
Revenue Received from McFarland Loan	\$ 104,000.00	\$ 104,000.00	\$ -
Revenue Received from MRK Loan	\$ 100,000.00	\$ 50,000.00	\$ 50,000.00
Revenue Received from Bank Loan	\$ 240,000.00	\$ 240,000.00	\$ -
Total Revenues	\$ 3,118,979.93	\$ 3,012,370.03	\$ 106,609.90
<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	\$ 171.42	\$ 159.42	\$ 12.00
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 City--Workforce Training Space	\$ 200,000.00	\$ 200,000.00	\$ -
Loan to MRK	\$ 500,000.00	\$ 500,000.00	\$ -
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	\$ 2,740,862.33	\$ 2,740,850.33	\$ 12.00
Fund Balance	\$ 378,117.60	\$ 271,519.70	

Public Hearing before the City Council on November 23, 2021--5:30 p.m.

