

**Citizens Advisory Review Committee Meeting
Lexington Economic Development Program
May 20, 2025**

2000 ED Program

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

	<u>Thru May 20, 2025</u>	<u>Thru Nov 1, 2024</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	\$ 54,922.72	\$ 48,702.65	\$ 6,220.07
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--SE Business Park Loan	\$ 166,000.00	\$ -	\$ 166,000.00
Revenue from City--Opportunity Center Loan	\$ 300,000.00	\$ 300,000.00	\$ -
Revenue from LEXCARES Inc. Loan	\$ 51,000.00	\$ 51,000.00	\$ -
Revenue from City--Downey Bulilding Loan	\$ 199,998.94	\$ 199,998.94	\$ -
Revenue Received from Land Rent	\$ 28,570.00	\$ 28,570.00	\$ -
Total Revenues	\$ 6,091,835.02	\$ 5,919,614.95	\$ 172,220.07
<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 to LEXCARES Inc.	\$ 50,000.00	\$ 50,000.00	\$ -
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	\$ 5,410,648.26	\$ 5,410,648.26	\$ -
Fund Balance	\$ 681,186.76	\$ 508,966.69	

Public Hearing before the City Council on May 27, 2025--5:30 p.m.

2010 ED Program

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

	<u>Thru</u> <u>May 20, 2025</u>	<u>Thru</u> <u>Nov 1, 2024</u>	<u>Period Fund</u> <u>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	\$ 34,292.79	\$ 23,141.53	\$ 11,151.26
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	\$ 278,400.00	\$ 278,400.00	\$ -
Revenue Received from Orthman Loan	\$ 500,084.00	\$ 500,084.00	\$ -
Revenue Received from Downey Loan	\$ 53,333.36	\$ 46,666.69	\$ 6,666.67
Revenue from Southwest 3rd Addition Land	\$ 61,380.00	\$ 61,380.00	\$ -
Revenue Received from McFarland Loan	\$ 150,000.00	\$ 140,000.00	\$ 10,000.00
Revenue from City--Workforce Training Space	\$ 200,000.00	\$ 200,000.00	\$ -
Revenue from City--REDLG Grand Match	\$ 120,000.00	\$ 120,000.00	\$ -
Revenue from City--SE Business Park Project	\$ 190,000.00	\$ 190,000.00	\$ -
Revenue Received from Greater Lexington Corp	\$ 851,931.89	\$ 251,931.89	\$ 600,000.00
Revenue Received from MRK Loan	\$ 250,000.00	\$ 250,000.00	\$ -
Revenue Received from Bank Loan	\$ 240,000.00	\$ 240,000.00	\$ -
Total Revenues	\$ 5,172,422.04	\$ 4,544,604.11	\$ 627,817.93

<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	\$ 210.42	\$ 195.42	\$ 15.00
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 Lexington Event Center LLC	\$ 200,000.00	\$ -	\$ 200,000.00
Loan to DAD--Spec Building	\$ 278,400.00	\$ 278,400.00	\$ -
Loan Payment from Bank Loan	\$ 245,910.91	\$ 245,910.91	\$ -
Loan to Greater Lexington Corporation	\$ 1,000,000.00	\$ 1,000,000.00	\$ -
Loan to Orthman Investments	\$ 500,000.00	\$ 500,000.00	\$ -
Total Expenditures	\$ 3,940,901.33	\$ 3,740,886.33	\$ 200,015.00

Fund Balance \$ 1,231,520.71 \$ 803,717.78

Public Hearing before the City Council on May 27, 2025--5:30 p.m.

2020 ED Program

Program Start Date: May 1, 2020
Sales Tax Proceeds Anticipated Per Year: \$ 167,500.00

	Thru May 20, 2025	Thru Nov 1, 2024	Period Fund Activity
Revenues to Fund:			
Sales Tax Proceeds Received to Date	\$ 907,292.00	\$ 907,292.00	\$ -
Interest Received to Date	\$ 17,234.32	\$ 9,246.49	\$ 7,987.83
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	\$ -	\$ -	\$ -
Total Revenues	\$ 924,526.32	\$ 916,538.49	\$ 7,987.83

Expenditures from Fund:			
DAD RWHF Program Match	\$ 245,000.00	\$ 245,000.00	\$ -
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Total Expenditures	\$ 245,000.00	\$ 245,000.00	\$ -

Fund Balance \$ 679,526.32 \$ 671,538.49

Public Hearing before the City Council on May 27, 2025--5:30 p.m.