



AGENDA MEMO

MEETING NAME: Albion City Council

DATE: October 8, 2024

ITEM NAME: **CONSIDER AEDC REQUEST TO RELEASE of \$17,052.50 IN ECONOMIC DEVELOPMENT SALES TAX FUNDS FOR ECONOMIC DEVELOPMENT PROGRAM ACTIVITIES:**

- \$1,500 FOR LB840 FUND CAMPAIGN MARKETING EXPENSES,
 - \$12,000 FOR BUSINESS LOAN GAP FINANCING,
 - \$250 FOR PERMANENT "FOR SALE" SIGN FOR HOUSING/LAND PROJECTS,
 - \$1,802.50 FOR WEBSITE RENEWAL
 - \$1,500 FOR FINAL PLAT SURVEY FOR SOUTHPARK SUBDIVISION
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PRESENTER(S):

BACKGROUND INFORMATION:

AEDC REQUEST IS ATTACHED – CAC REVIEWED OCT 1, 2024 AND RECOMMENDED APPROVAL.

DISCUSSION:

MOTION: To approve economic development sales tax fund release to AEDC in the amount of \$17,052.50 IN ECONOMIC DEVELOPMENT SALES TAX FUNDS FOR ECONOMIC DEVELOPMENT PROGRAM ACTIVITIES AS PRESENTED

BY:

2ND:

ROLL CALL: Porter _____ Tisthammer _____ Dailey _____ Johnson _____

SUMMARY OF DECISION: