

FUNDS REQUEST MEMORANDUM

FROM: Albion Economic Development Corporation

DATE: January 27, 2026

TO: Citizens Advisory Committee and Albion City Council

AMOUNT: \$81,500

PURPOSES:

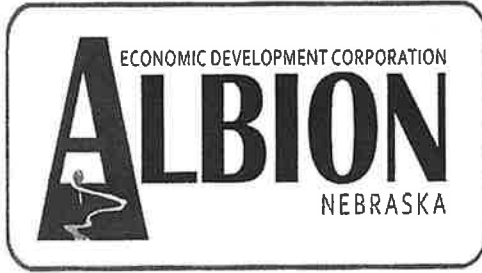
1. AEDC requests \$45,000 for site prep expenses at 508 S 9th Street, Albion, NE 68620 to include demolition of two structures, tree and stump removal, and dirt work.
2. AEDC requests \$21,500 for 2026 operating expenses for the organization.
3. AEDC requests \$15,000 for a matching contribution toward a Nebraska Community Foundation Youth Engagement Grant for the Clark Park Renovation and Trail Expansion Project.

ALBION ECONOMIC DEVELOPMENT CORPORATION

BY:



Handwritten signature of Shelley Kelleys over a horizontal line.



TREASURER REPORT

"The Albion Economic Development Corporation "AEDC" is an active agent for development activities in Albion. Local sales tax provides the funding for a number of business-related projects."

Prepared By: Steven Ruzek

Prepared Date: 1/23/2026, Meeting 1/26/2026

AEDC Assets/Commitments

\$ 5,118.10	Checking
\$ 73,507.02	Savings
	City Sales tax to be received
<u>\$ 78,625.12</u>	Total Current Assets

Current Revenue Sources

The Venue-2023 & 2024 Net Income of \$1,412.64

	YTD Income
\$ 39.19	YTD Expenses
\$ (39.19)	2026 Net Income

Membership Drive- (2023-41 Members, \$4,100 Revenue, 2024-1, \$100, 2025 \$3,900-39 Members) 2026

City Sales Tax Funds Available-As of 1/23/2026

\$118,041.97 City Sales Tax Available for AEDC (\$97,215.52 Mo. Prior)

Housing Program Funds Available-As of 9/16/2025

\$200,511.29 Housing Program Fund. \$36,235.82 reserved for Payroll Expenses through 9/30/2025)
\$218099.69-prior

Rural Work Force Housing Grant Fund-Albion Match-As of 9/17/2025

\$ 356,704.11	Matching Funds	\$ 634,514.89	Award Funds
\$52,907.33	Interest Earned	\$ 47,514.39	

Albion Manor Cornerstone Accounts

\$ 17,747.72	Operating
\$ 4,938.22	Security Deposits
\$ 54,961.04	Savings
\$ 12,339.70	Loan-9/1/2027 Maturity, \$649.75/Mo. Payment

RESERVED CASH DETAIL

Project	RESERVED	COMM.	PAID OUT	TOTAL PROJ.
Housing/Land Loan Interest	\$ 10,888.20			\$ 13,000.00
Jan Bills to Pay	\$ 134.22			
FAIRGROUNDS PROJECT (JUNE 1)			\$ 70,000.00	\$ 100,000.00
Lot Improvement-The Venue	\$ 1,052.51		\$ 33,947.49	\$ 35,000.00
The Venue-CSB Contribution	\$ 988.43		\$ 49,811.57	\$ 50,800.00
Demolition Assistance (REALLOCATED)			\$ 4,500.00	\$ 10,000.00
Housing Program Director	\$ 1,415.00		\$ 585.00	\$ 2,000.00
Façade Improvement Grant	\$ 6,378.00		\$ 9,122.00	\$ 15,500.00
Infrastructure Assistance	\$ 7,270.00		\$ 12,730.00	\$ 20,000.00
South Park Sub-Obrist	\$ 3,000.00		\$ 18,800.00	\$ 21,800.00
South Park-Infrastructure	\$ 3,880.00		\$ 138,560.00	\$ 142,440.00
NE Foundation Grant	\$ 1,092.84		\$ 907.16	\$2,000
Operating/Misc Bills	\$ 1,068.66		\$ 20,431.34	\$ 21,500.00
Building Improvements			\$ 4,750.00	\$ 4,750.00
Levander-Infrastructure 2nd half	\$ 39,050.00		\$ 39,050.00	\$78,100
Lot 4 Sale Proceeds (\$38,535.03)				\$ 38,535.03
Trailer	\$ -		\$ 3,000.00	\$ 3,000.00
Total Reserved Cash	<u>\$ 76,217.86</u>	<u>\$0</u>		
TOTAL UNRESERVED CASH				\$2,407.26

Previous Project Allocation

237 N 9th-S. Krohn Proerty	2025	\$	48,750.00
EK Holdings-Infrastructure/Lot-7th & State	2025	\$	10,000.00
Wacha Lot	2025	\$	40,000.00
508 S 9th-Church Lot	2025	\$	100,000.00
The Nest, LLC-Façade/sign	2024	\$	3,300.00
Main Street Sports-Sign	2024	\$	5,000.00
Levander Infrastructure	2023	\$	39,050.00
AEDC Building Purchase	2023	\$	65,000.00
DTR-Classen/Curry/Primrose	2023	\$	7,822.00
Town & Country Vet Clinic	2022	\$	30,000.00
"Welcome to Albion" Signs	2021	\$	21,000.00
Carquest-Demo/Sign Program	2021	\$	50,000.00
Applied Connective	2019	\$	30,000.00
Firehall Purchase	2019	\$	22,500.00
Boilesen Property	2018	\$	115,000.00
Cardinal Inn	2017	\$	75,000.00
DTR-Grant-Various Years	2018-2021	\$	120,000.00

CD Balance/Equity 02/21/2025		
CD/Project Security	CD Balance	Loan Balance
CD-Grat Plains (Boot Rack) 2/6/2025	\$ -	\$ -
CD-Great Plains (3 C's Catering) 1/2/2026	\$ -	\$ -
CD-Great Plains (3 C's Catering) 7/9/2024		
CD-CRSB-(ALM) 8/31/2030	\$ 5,190.67	\$ 4,152.37
CD-Cornerstone-(Main Street Sports) 3/8/2031	\$ 5,164.25	\$ 4,222.99
CD-Cornerstone-(Lucky Me Tee) 10/19/2029	\$ 12,155.48	\$ 10,758.54
	\$ 22,510.40	\$ 19,133.90
	EQUITY \$	3,376.50

South Park Sub Division

Item	Amount		
Midstate Engineering	\$ 1,585.00		
Bygland Dirt	\$ 17,000.00		
Midstate Engineering	\$ 1,850.00		
C & J Construction	\$ 118,125.00		
Obrist	\$ 18,800.00		
SOG-House			\$ 132,047.00
Basement House		\$ 154,804.00	
Basement House		\$ 100,646.00	
SOG-House			\$ 90,679.00
Total Expenses	\$ 157,360.00	\$ 255,450.00	\$ 222,726.00

\$142,440 initial budget