



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

Date: 9/19/2024

AEDC Assets/Commitments

\$ 3,195.63	Checking
\$ 50,176.38	Savings
\$ 50,000.00	Account Receivables: Due From Rural Workforce Fund
\$ 103,372.01	Total Current Assets

Current Revenue Sources

The Venue-2023 Net Income of \$1,231.49

\$ 1,460.00	YTD Income
\$ 1,119.15	YTD Expenses
\$ 340.85	2024 Net Income

Membership Drive- (2023-41 Members, \$4,100 Revenue)

2024 \$ 100.00

City Sales Tax Funds Available-As of 9/18/2024

\$ 91,231.20 City Sales Tax Available for AEDC

Housing Program Funds Available-As of 9/18/2024

\$192,378.40 Housing Program Fund. \$63,032 Designated for Payroll

Rural Work Force Housing Grant Fund-Albion Match-As of 7/16/2024

\$ 485,037.01	Matching Funds	\$ 385,798.94	Award Funds
\$ 28,997.06	Interest Earned	\$ 18,386.94	Interest Earned

RESERVED CASH DETAIL

Project	RESERVED	PAID OUT	TOTAL PROJECT
Housing/Land Loan Interest	\$ 13,000.00		
Main Street Sports-Sign		\$ 5,000.00	\$ 5,000.00
August/September Bills Not Paid	\$ 215.07	\$ 3,415.43	
BOONE BEGINNINGS (DEC)	\$ 10,000.00	\$ 40,000.00	\$ 50,000.00
FAIRGROUNDS PROJECT (JUNE 1)	\$ -	\$ 60,000.00	\$ 100,000.00
Tornez Stucco-Building Repair		\$ 29,000.00	\$ 29,000.00
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	\$ 5,500.00	\$ 4,500.00	\$ 10,000.00
Main Street Sports-Gap Financing		\$ 5,000.00	\$ 5,000.00
Housing Program Director	\$ 60.45	\$ 1,739.55	\$ 2,000.00
Façade Improvement Grant	\$ 878.00	\$ 9,122.00	\$ 10,000.00
Infrastructure Assistance	\$ 20,000.00		\$ 20,000.00
The Venue-Stage		\$ 9,176.28	\$ 16,176.28
Albion Sign to be repaired		\$ 250.00	\$ 250.00
Misc. Bills	\$ -	\$ 15,580.60	\$ 15,000.00
Total Reserved Cash	<u>\$ 51,694.46</u>		
TOTAL UNRESERVED CASH		\$ 1,677.55	

Previous Project Allocation

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

As of 07/31/2024

CD/Project Security	CD Balance	Loan Balance
CD-Grat Plains (Boot Rack) 2/6/2025	\$ 5,002.95	\$ 4,075.93
CD-Great Plains (3 C's Catering) 1/2/2026	\$ 3,334.58	\$ 2,652.50
CD-Great Plains (3 C's Catering) 7/9/2024		
CD-CRSB-(ALM) 8/31/2030	\$ 5,113.46	\$ 4,496.93
CD-Cornerstone-(Main Street Sports) 3/8/2031	\$ 5,032.64	\$ 4,797.13
	\$ 18,483.63	\$ 16,022.49
	EQUITY	\$ 2,461.14

Rural Workforce Housing

Item	Amount	310 S 11th	318 S 11th
Lot Purchase	\$ 50,000.00	\$ 25,000.00	\$ 25,000.00
COA-Water Connection	\$ 1,961.17	\$ 980.59	\$ 980.59
Building Permits	\$ 1,800.00	\$ 900.00	\$ 900.00
Bygland Dirt-Sand	\$ 115.00	\$ 57.50	\$ 57.50
Pettit Heating & Air	\$ 13,282.26	\$ 6,641.13	\$ 6,641.13
WW Concrete	\$ 5,030.00	\$ 2,515.00	\$ 2,515.00
Loup-Hookup	\$ 2,445.76	\$ 1,225.77	\$ 1,219.99
City-Water Connection	\$ 938.48	\$ 469.24	\$ 469.24
Pettitt-Curb Box	\$ 1,055.00	\$ 527.50	\$ 527.50
Green Turf	\$ 19,500.00	\$ 9,750.00	\$ 9,750.00
Granville	\$ 63,000.00		\$ 63,000.00
Granville	\$ 64,588.00	\$ 64,588.00	
Granville	\$ 189,000.00	\$ 94,500.00	\$ 94,500.00
Granville	\$ 189,000.00	\$ 94,500.00	\$ 94,500.00
Granville	\$ 117,000.00	\$ 58,500.00	\$ 58,500.00
Granville	\$ 10,000.00	\$ 5,000.00	\$ 5,000.00
Total Expenses	\$ 728,715.67	\$ 365,154.73	\$ 363,560.95