



# 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, Treasurer  
*Date:* December 21, 2023

## AEDC ASSETS/COMMITMENTS

\$8,168.14	Checking
\$47,279.97	Savings
<u>\$100,000</u>	Account Receivables: Due from Rural Workforce Fund
<b>\$155,448.11</b>	<b>Total Current Assets</b>

## CURRENT REVENUE SOURCES

### The Venue - 2023

\$4,200	YTD Income
<u>\$2,968.51</u>	YTD Expenses
<b>\$1,231.49</b>	<b>Net Income</b>

### Membership Drive - 2023

\$4,100      41 members generating \$4,100 in membership revenue.

### Office Rent - 2023

\$2,500      \$250/month paid thru 12/31/2023.

### City Sales Tax Funds Available - As of 12/22/2023

\$113,056.03      City Sales Tax Available for AEDC.

### Housing Program Fund - As of 11/13/2023

\$129,209.89      Housing Program Fund. \$63,032 designated for payroll.

### Rural Work Force Housing Grant Fund - Albion Match

\$553,000	Matching Funds	\$1,000,000	Award Funds
<u>\$14,047.67</u>	Interest Earned	<u>\$437.26</u>	Interest Earned
\$569,679.26		\$1,000,437.26	Balance as of 12/20/2023

## RESERVED CASH

Project	Reserved	Paid Out	Total Project
Housing/Land Loan Interest (22')	\$13,000.00		
November/Dec Bills Not Paid	\$1,351.06	\$10,676.48	
BOONE BEGINNINGS (DEC) (19')	\$0	\$40,000 PD	\$50,000.00
FAIRGROUNDS PROJECT (JUNE 1) (18')	\$50,000.00	\$50,000 PD	\$100,000.00
Albion Sports Complex-Baseball (19')	\$18,582.00	\$1,418 PD	\$20,000.00
Lot Improvement-The Venue (21')	\$1,052.51	\$33,947.49 PD	\$35,000
*The Venue-CSB Contribution*(21')	\$988.43	\$49,811.57 PD	\$50,800
Demolition Assistance (23')	\$5,500.00	\$4,500 PD	\$10,000.00
Vet Clinic (22')	\$30,000.00		\$30,000
Housing Program Director (23')	\$646.66	\$1,050.55 PD	\$2,000
Façade Improvement Grant (22')	\$4,178.00	\$5,822 PD	\$10,000
Infrastructure Assistance (23')	\$20,000.00		
The Venue-Stage (23')	\$10,000.00		
Albion Sign to be repaired (23')	\$974.01		
Misc. Bills (23')	\$0		
<b>Total Reserved Cash</b>	<b>\$156,272.67</b>		
<b>TOTAL UNRESERVED CASH</b>	<b>-\$824.56</b>		

## PREVIOUS PROJECT ALLOCATION

Levander Infrastructure	2023	\$39,050
AEDC Building Purchase	2023	\$65,000
Downtown Improvement Rebate Program	2023	\$10,000
Town and Country Vet Clinic	2022	\$30,000
“Welcome to Albion” Signs	2021	\$21,000
Carquest-Demo/Sign Program	2021	\$50,000
Applied Connective	2019	\$30,000
Firehall Purchase	2019	\$22,500
Boilesen Property	2018	\$115,000
Cardinal Inn	2017	\$75,000
DIR Grant-Various years	2018-2021	\$120,000

# CD VALUE-PROJECT SECURITY

## AS OF 9/8/2023

CD-Great Plains (Boot Rack) 2/6/2025	\$4,903.86
CD-Great Plains (Boot Rack) 1/9/2024	\$4,896.72
CD-Great Plains (3 C's Catering) 1/2/2026	\$3,268.54
CD-Great Plains (3 C's Catering) 7/9/24	\$3,264.48
CD-CRSB-(ALM) 8/31/30	\$5,000.00
<b>TOTAL CDS-PROJECT LOAN SECURITY</b>	<b>\$21,333.60</b>

**Total Loan Balances: \$13,955.31**

**Equity: \$7,378.29**

## CURRENT BILLS FOR APPROVAL

Date	Status	Name	Description	Amount
12/18/2023	PD	Clearly	Phone	\$ 127.38
12/18/2023	PD	Stealth	Internet	\$ 65.00
12/12/2023	PD	Boone Beginnings	Donation 4 of 5	\$ 10,000.00
	NPD	Black Hills Energy	127 S 4th	\$ 214.58
12/08/2023	PD	Loup Public Power	127 S 4th	\$ 156.53
12/08/2023	PD	Loup Public Power	129 S 4th	\$ 160.80
	NPD	Gragerts Market	Supplies	\$ 70.18
12/18/2023	PD	City Of Albion	129 S 4th	\$ 30.85
12/18/2023	PD	City Of Albion	127 S 4th	\$ 135.92
	NPD	Credit Card	Multiple charges	\$ 483.44
	NPD	USPS	Safety dep box	\$ 118.00
	NPD	Kevin Kruse	Mowing	\$ 320.00
	NPD	Albion News	Supplies	\$ 144.86
<b>Total:</b>				<b>\$ 12,027.54</b>

# AEDC TYPICAL CASH FLOW

<b>Sales Tax Projection</b>		
Income from Sales Tax		\$106,000
<b>Projected Expenses</b>		
Boone Beginnings (4 of 5)	\$	10,000.00
Maggie - Education	\$	2,000
Operating Exp.	\$	15,000.00
Total	\$	27,000.00
<b>Projected Net Income</b>	<b>\$</b>	<b>79,000.00</b>