

Madison County CRC

2017 Operations and Accomplishments

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Mission Statement

The Madison County Capital Resource Corporation's mission is to establish and implement sound economic development strategies in order to enhance, among others, the economic vitality of not for profit corporations that undertake projects to improve the overall quality of life of the people of this community.

Key to the Agency's mission is the creation and retention of job opportunities, diversification and strengthening of Madison County's economic base, and developing the local economy in a planned, organized, and environmentally compatible manner.

Accomplishments

- The Madison County CRC worked with local non-profits to address refinancing of existing debt, or the issuance of new bonds to help them with their future growth, but did not facilitate any deals in the 2017 calendar year.
- Entered into a contract for economic development services with the Madison County IDA to allow the agency to fulfil its economic development mission.
- Entered into a contract for economic development services with the Partnership for Community Development to leverage their local expertise on local development projects.
- The MCCRC was poised to achieve internal efficiency; though no application were received in 2017, 100% of the applications for financial assistance were received and addressed in a timely fashion in previous years.
- We have continued to meet quarterly with the Board Chairman, Planning Committee and representatives from the Workforce Development Board throughout the year, and have kept them apprised of our efforts.
- Discussed project financing and promoted the resources of the CRC with several not-for-profits and civic facility decision makers.
- Work to remain in compliance with current obligations and responsibilities associated with ongoing projects with state and regulatory agencies.
- Achieved goals set out for the year as prescribed by the CRC Board of Directors
- Financial statements were audited and auditors found no deficiencies.