

Madison County CRC

2018 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

- No application were received in 2018 for financial assistance from the CRC.
 - 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.
- 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.
- 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.
- The organization continued to work with Madison County and the Department of Solid Waste to establish the Agriculture and Renewable Energy Business Park (ARE Park) as a mechanism to further our mission and to strengthen economic conditions in Madison County. Progress has been made, such as the construction of municipal water and wastewater infrastructure. Future land transfer will be assigned to the Madison Grant Facilitation Corporation to limit any potential liability with the development of the ARE Park.
- Work to remain in compliance with current obligations and responsibilities associated with ongoing projects with state and regulatory agencies.
- Financial statements were audited and auditors found no deficiencies.
- Achieved goals set out for the year as prescribed by the CRC Board of Directors