

Monday, September 18, 2023, 7:30 am

Albion Economic Development Corporation

City of Albion – Council Chambers 112 W. Cass St. Albion, MI 49224

Watch on YouTube: @albioneconomicdevelopmentcorp

Attend Virtually Via Zoom: <https://us02web.zoom.us/j/89544976899>

Mission Statement: Retain, expand, and recruit business and industry to the greater Albion area and strengthen and revitalize the local economy.

AGENDA

- 1) Call To Order / Roll Call (1 min)
- 2) Approve Agenda (1 min)
- 3) Public Comment (TBD)
(Persons addressing the Board shall limit their comments to no more than 3 minutes)
- 4) Discuss and Approve Employment Contract – President / CEO (15min)
- 5) Approve Minutes from the August 10, 2023, August 21, 2023, Special Board Meeting and August 26, 2023, Special Board Meeting (2 Min)
- 6) Approve Past Treasurer’s Reports (5 min)
- 7) Review and Approve Rose Street Advisor’s CEO Evaluation Proposal (5 min)
- 8) Review and Approve Revolving Loan Fund Committee Appointments and Requested Loans (5 min)
- 9) Review and Approve 1002 North Eaton Street Lease Termination Communication (5 min)
- 10) Discussion and Review of Signed Contracts (10 min)
- 11) Review Parking Lot Items (2 min)
- 12) Motion to Excuse Absent Members (1 min)
- 13) Public Comment (TBD)
(Persons addressing the Board shall limit their comments to no more than 3 minutes)
- 14) Adjournment (1 Min)

Parking Lot

- i) Approve Prior Closed Session Minutes
- ii) Establishment of Organizational Core Values
- iii) Set Timetable for FY 24 Strategic Goal Setting
- iv) Board Workshop
 - Training / Parliamentary Procedure / Open Meetings Act Review
 - Team Building
 - Committee Roles
 - Executive Board Role
 - Committee Leadership/Liaison

Next Board Meeting will be Thursday, October 5, 2023

Employment Agreement

This Agreement is made and entered into as of September 18, 2023, by and between **Albion Economic Development Corporation**, a Michigan statutory corporation (“AEDC”), and **Virgie Ammerman** (“Ammerman”).

Recitals

A. AEDC is an economic development corporation, created by the City of Albion (City), organized under MI law. It works on economic development opportunities in Albion, MI and eastern Calhoun County.

B. AEDC desires to employ Ammerman as the President/CEO of the AEDC, and Ammerman desires to enter into such employment, on the terms and conditions set forth below.

C. Ammerman is returning to the above job after having been briefly terminated effective August 10, 2023. The first 90 days of this agreement Ammerman will hold the title ‘Interim President/CEO.’ AEDC and Ammerman desire to renew the employment agreement under the terms below. By signing this Agreement each party acknowledges any claim either had against the other before the date of this Agreement has been resolved to their mutual satisfaction. The separation agreement that had been offered by AEDC is withdrawn.

In consideration of the mutual promises and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, AEDC and Ammerman agree as follows:

1. *Employment.* Subject to further provisions of this agreement, Ammerman shall be employed as President/CEO by AEDC. Ammerman shall perform her duties as such and occupy those positions and offices that AEDC may from time to time determine. Ammerman agrees to this employment and further agrees that during the term of this employment, she will continue to administer and direct all aspects of the AEDC’s activities, in a manner and to the extent permitted and described in the Michigan Economic Development Corporation Act, as amended, the articles of incorporation and the bylaws of the AEDC, this Employment Agreement, and the President/CEO Formal Evaluation Process Documentation to be created through the reasonable cooperative efforts of AEDC and Ammerman. Except as described in this Employment Agreement, during the term of this Employment Agreement, Ammerman will not engage in any employment or activities for compensation or fees, or volunteer without first providing notice, in writing, to AEDC.
2. *Term of Agreement.* Subject to the termination of employment provisions below, the term of this Agreement will be 12 months, with renewal possible upon the agreement of AEDC and Ammerman.

3. *Termination of Ammerman's Employment Relationship With Cause.* AEDC may terminate Ammerman's employment relationship with AEDC for cause, which shall be any one of the following events:

a. Ammerman has been convicted of a felony of any kind or has acted dishonestly with regard to AEDC.

b. Any material breach of this agreement by Ammerman, including, for example, Ammerman's failure to perform duties under this agreement and the President/CEO Formal Evaluation Process Documentation.

c. Suspension or any other disciplinary action as outlined in the Albion Economic Development Corporation President/CEO Formal Evaluation Process Documentation.

4. *Termination of Ammerman's Employment Relationship Without Cause.*

a. Either AEDC or Ammerman may terminate the employment relationship on 30 days' written notice to the other of the desire to end the employment relationship between the parties. Also, AEDC and Ammerman agree that Ammerman's employment may be terminated without notice and without cause at any time within 90 days after Ammerman commences employment. If Ammerman is so terminated as provided in the foregoing sentence, she is to receive an amount equal to 6 months of salary and 6 months of COBRA premium.

b. This agreement shall terminate on the dissolution or liquidation of AEDC.

c. This agreement shall terminate on the death or disability of Ammerman.

5. *Compensation.* For all services rendered by Ammerman under this agreement, AEDC shall pay Ammerman an annual salary of \$105,000 (base salary), beginning September 11, 2023.

The base salary may be increased as may be provided through the President/CEO Formal Evaluation Process Documentation.

AEDC shall also provide Ammerman with the following fringe benefits:

6. *Fringe Benefits.*

a. Ammerman to receive *the same fringe benefits as full-time exempt non-union employees of the City*, and paid holidays on the same basis *as full time exempt non-union employees of the City*. As updated fringe benefits are made available through the AEDC, Ammerman additionally qualifies for these benefits.

- b. *Vacations/Sick Leave.* 4 week's vacation time, can be accumulated, carried over from year to year, and with a maximum of two weeks unused vacation time paid out at the end of year and; Sick leave to be available on the same basis as Ammerman's former employment agreement dated August 30, 2022.
- c. \$ 15,000 annual expense allowance, including but not limited to meals for development activities.
- d. Automobile allowance. AEDC will provide Ammerman with a \$500 monthly automobile allowance.
- e. Following the first 90 days of this contract, 6 months (already earned) of severance compensation equal to Ammerman's annual rate of compensation as of the date of separation if for reasons other than at Ammerman's request or termination by AEDC with cause as described above in Section 3.
- f. 40 hours of CPE for CPA license.

Additional compensation. AEDC will make a one-time payment through regular payroll (to include normal MERS contribution) of \$10,500 to make up for base salary not paid between August 10, 2023, and September 17, 2023 (26 days).

7. *Miscellaneous.*

- a. *Amendments.* The parties agree that this Agreement may be amended from time to time and any provision hereof may be waived by the parties hereto. No such amendment or waiver of any provision of the Agreement, nor consent to any departure by AEDC therefrom, will in any event be effective unless the same is in writing and signed by the parties and then such amendment, waiver or consent should be effective only in the specific instance and for the specific purpose for which given.
- b. *Notices.* All notices and other communications pursuant to this Agreement will be in writing and will be deemed to have been duly given or made if delivered (i) personally (in which case delivery will be deemed effective on the date of delivery); (ii) sent by a nationally-recognized overnight air courier service (in which case delivery will be deemed effective on the date indicated in the records of the air courier service); (iii) mailed by registered or certified mail, postage prepaid, return receipt requested (in which case delivery will be deemed effective on the date indicated in the return receipt); or (iv) by fax transmission to the fax numbers listed below, with confirmation of good receipt and confirmed by letter to the addresses set forth below (in which case notice will be deemed to have been duly given on the date indicated in the confirmation of fax transmission if transmitted during business hours or on the next business day if transmission occurs after business hours), to the parties at the following addresses (or at such other address for a party as may be specified notice),:

If to Ammerman:
Virgie Ammerman
305 E. Main Street
Homer Michigan 49245
virgie@virgieammerman.com

If to AEDC
Albion Economic Development Corporation
Attention: Board Chair
115 N. Superior Street
PO Box 725
Albion Michigan 49224

c. *Arbitration.* Any controversy or claim arising out of or relating to this Employment Agreement, or the breach of this Employment Agreement, will be settled by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction over such matter. Such arbitration shall occur in Calhoun County, MI.

d. *Successors and Assigns.* This Agreement will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Neither AEDC nor Ammerman may assign all or a portion of its rights and obligations hereunder without the prior written consent of the other party, except that AEDC may assign all or a portion of its rights and obligations hereunder to an affiliate of AEDC whether now existing or hereafter created (but such assignment will not relieve AEDC of any obligation under this Agreement). Any assignment in contravention of this provision will be void.

e. *Governing Law.* This agreement will be governed by and construed in accordance with the internal laws of the State of Michigan, without regard to any choice of law principles which would require the application of the law of any other jurisdiction.

f. *Section Headings.* The section headings of this Agreement are for the convenience of the parties only and in no way alter, modify, amend, limit, or restrict the contractual obligations of the parties.

g. *Entire Agreement.* This Agreement, together with any other documents and agreements entered into in connection herewith and referred to herein, set forth the entire understanding among the parties relating to the subject matter thereof, and supersede all prior agreements, arrangements, understandings, negotiations, representations or discussions. This Agreement is not intended to confer upon any person other than the parties hereto any rights or remedies hereunder as third-party beneficiaries or otherwise.

The parties have executed this Agreement effective as of the date first indicated above.

Albion Economic Development Corporation

By: _____

Its: _____

AMMERMAN

Virgie Ammerman

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

Held at Council Chambers 112 W. Cass Street, Albion MI 49224
August 10, 2023

EDC Board Meeting called to order by Interim Chair Newman at 7:30 am.

Board Members Present: Marc Newman; Annette Norris; Scott Evans; Mayor Snyder; Jerome Harvey; Vicky Clark, Ed Haas, Ben Wallace

Counsel: Nelson Karre

Board Members Absent: Trevor White

Ex Officio Non-Voting: None

Community: +/- 45 Members

Staff: Virgie Ammerman

A motion was made by Evans, seconded by Norris, to approve the agenda after moving Item #5 under Public Comment and Move the Nominations and Elections of Officers to the end of the agenda. P/U

Public Comment – 28, 1.25 hours

A motion was made by Mayor Snyder, seconded by Haas, to approve separating the CEO/President from the EDC. Mayor attempted to call the question.

An amendment to the motion was made to set an evaluation and improvement period with definitive markers, 3 – 6 months rather than release the CEO was made by Harvey, seconded by Clark.

- Newman - No
- Wallace - Yes
- Evans - No
- Norris - No
- Snyder - No
- Haas - No
- Harvey - Yes
- Clark - Yes
- Cubberly – Abstain

An amendment to the motion was made to delay the vote to identify a gameplan for a transition, identify cost of wind down package, for Albion’s benefit by Harvey. Seconded by Clark.

Newman - No
Wallace - Yes
Evans - No
Norris - No
Snyder - No
Haas - No
Harvey - Yes
Clark - Yes
Cubberly – Abstain

Mayor called the vote. There was a second – not sure who?

Newman - Yes
Wallace - Yes
Evans - Yes
Norris - Yes
Snyder - Yes
Haas - Yes
Harvey - No
Clark - No
Cubberly – Yes

Roll Call vote on Mayor Snyder's original motion:

Newman - Yes
Wallace - No
Evans - Yes
Norris - Yes
Snyder - Yes
Haas - Yes
Harvey - No
Clark - No
Cubberly – Abstain

Newman attempted to table all remaining agenda items. There was no second.

Clark announced and withdrew her resignation.

Public Comment – 17, 45 minutes

10:17 am A motion was made by Evans, seconded by _____, to adjourn. P/U

EDC/TIFA/BRA SPECIAL BOARD OF DIRECTORS MEETING MINUTES

Held at Council Chambers 112 W. Cass Street, Albion MI 49224
August 21, 2023

EDC Board Meeting called to order by Jerome Harvey at 1:18 pm.

- Board Members Present: Jerome Harvey; Vicky Clark; Scott Cubberly; Trevor White (1:18 PM)
- Counsel: Nelson Karre
- Board Members Absent: Wallace; Snyder
- Ex Officio Non-Voting: None
- Community: +/- 25 Members
- Staff:

A motion was made by Scott Cubberly seconded by Vicky Clark, to appoint Jerome Harvey Temporary Chair of the Board until such time as officers can be elected. Roll Call
Cubberly Yes
White Yes
Clark Yes
Harvey Yes

A motion was made by Vicky Clark, seconded by Scott Cubberly, to excuse Wallace and Snyder, absent board members. 4-0

A motion was made by Vicky Clark, seconded by Trevor White to approve the agenda. 4-0

Public Comment – 8-10 members

A motion was made by Scott Cubberly, seconded by Vicki Clark, to nominate Jerome Harvey as Board Chair. 4-0

A motion was made by Scott Cubberly, seconded by Trevor White, to nominate Ben Wallace as Vice Chair. 4-0

A motion was made by Trevor White, seconded by Vicky Clark, to nominate Scott Cubberly as both Treasurer and Secretary. 4-0

A motion was made by Vicky Clark, seconded by Trevor White, to reinstate Virgie Ammerman as CEO/President of the Albion EDC.

Corporate Counsel Nelson Karre was asked to provide a legal opinion regarding the reinstatement of President & CEO. Counsel provided that to reconsider, reinstate or undo previous board action that at least one member of the board voting in support of the action must be present. Since none of the members were present that voted in favor of removal of the President & CEO that option should not be followed. However, a new action such as naming an interim President & CEO for a defined period would be acceptable.

The motion was withdrawn by Vicki Clark.

A motion was made by Scott Cubberly, seconded by Vicki Clark, to offer the position of Interim President & CEO for the Albion Economic Development Corporation to Virgie Ammerman within a 7day period, and in accordance with existing board policies and to establish a negotiating team led by Jerome Harvey.

Roll Call

Cubberly - Yes

White - Yes

Clark - Yes

Harvey - Yes

A motion was made by Scott Cubberly, seconded by Trevor White, to approve the Interlocal Agreement with the City, and updating the title block to the current Board Chair, Jerome Harvey. P/U Next steps for this Interlocal Agreement is to submit to City Council for approval.

Roll Call

Cubberly - Yes

White - Yes

Clark - Yes

Harvey - Yes

A motion was made by Vicki Clark, seconded by Trevor White, to approve the following past minutes of the EDC:

May 25th Executive Board Meeting

June 1st Board of Directors Meeting

June 22nd Board of Directors Meeting

July 11th Board of Directors Meeting

July 27th Executive Board Meeting

Motion P/U

A motion was made by Scott Cubberly, seconded by Vicki Clark, to approve the resolution, with necessary clerical adjustments, for the MSHDA Mi-Hope Phase 3 grant application. 4-0

A motion was made by Scott Cubberly, seconded by Vicki Clark, to approve the resolution, with necessary clerical adjustments, for the IEDC grant application. 4-0

A motion was made by Scott Cubberly, seconded by Trevor White, to approve the resolution, with necessary clerical adjustments, for the RAP 2.0 Innovate Albion grant application. 4-0

A motion was made by Scott Cubberly, seconded by Trevor White, to approve the resolution, with necessary clerical adjustments, for the RAP 2.0 McAuliffe Park grant application. 4-0

A motion was made by Scott Cubberly, seconded by Trevor White, to approve the resolution, with necessary

clerical adjustments, for the sale of 1111 Austin Avenue. 4-0

A motion was made by Scott Cubberly, seconded by Vicki Clark, to approve the resolution, with necessary clerical adjustments, for the MSHDA Mi-Hope Phase 4 grant application. 4-0

A motion was made by Scott Cubberly, seconded by Trevor White, to direct the Board Chair, Jerome Harvey, to return to the Albion Community Foundation the early lease termination document clarifying agreed upon broad release language and nominal amounts due. 4-0

Public Comment – 6, 18 minutes

2:30 pm **A motion** was made by Vicki Clark, seconded by Scott Cubberly, to adjourn. 4-0

We deeply regret the technical issue that occurred during the Albion Economic Development Corporation board meeting on August 21, 2023. As the contracted vendor responsible for the audio/visual aspects of the event, we sincerely apologize for the inconvenience this has caused to the board members, participants, and the public who were looking forward to accessing the full recording of the meeting.

During the process of preparing the recording for YouTube upload, an unforeseen technical glitch emerged, preventing the successful completion of the upload. We want to assure you that we are actively investigating the underlying cause of this issue to prevent any future recurrences.

Additionally, we would like to inform you that the meeting minutes are currently being processed and will be made available to the public as soon as they are ready.

Thank you for your patience and understanding as we address this situation. We are dedicated to ensuring that our recordings are reliable in the future and will be implementing additional measures to prevent similar incidents.

Once again, we apologize for any disruption this may have caused and appreciate your ongoing support.

Sincerely,

Takala Williams

EDC/TIFA/BRA SPECIAL BOARD OF DIRECTORS MEETING MINUTES

Held at Council Chambers 112 W. Cass Street, Albion MI 49224
August 26, 2023

EDC Board Meeting called to order by Jerome Harvey at 10:20am.

Board Members Present: Jerome Harvey; Vicky Clark; Scott Cubberly

Counsel: Nelson Karre

Board Members Absent: Wallace; Snyder; White

Ex Officio Non-Voting: None

Community: +/- 15 Members

Staff:

Lacking Quorum, no decisions can be made at this meeting.

The Board Chair recognized a moment of silence.
The Board Chair requested the Pledge of Allegiance.

Public Comment – 3 – 5 members

Discussion ensued regarding the EDC’s document retention policy. The discussion included a summary of the City’s concerns. Cubberly offered a summary of the IT Professional’s Perspective (MNA) on the reported infractions. Continued discussion ensued on off-boarding. An agreement was to include off-boarding processes in the pending HR Handbook process.

An agreement was to continue negotiating with Virgie Ammerman for the President/CEO role.

Counselor Karre indicated members interested in applying for the EDC Board apply through the process as there are at least 4 empty seats on the board. The EDC Board members are appointed with the consent and advisement of the City Council.

Public Comment – 4 – 5 members

11:40 am Meeting Adjourned

Fund 243 BROWNFIELD REDEVELOPMENT AUTHORITY

GL Number	Description	PERIOD ENDED 05/31/2022	PERIOD ENDED 05/31/2023
*** Assets ***			
243-000-001.00	CASH	28,366.58	0.00
243-000-017.00	INVESTMENTS	0.00	173,827.25
Total Assets		28,366.58	173,827.25
*** Liabilities ***			
Total Liabilities		0.00	0.00
*** Fund Balance ***			
243-000-390.00	FUND BALANCE	232,973.32	224,672.35
Total Fund Balance		232,973.32	224,672.35
Beginning Fund Balance		232,973.32	224,672.35
Net of Revenues VS Expenditures		(204,606.74)	(50,845.10)
Ending Fund Balance		28,366.58	173,827.25
Total Liabilities And Fund Balance		28,366.58	173,827.25

Fund 244 ECONOMIC DEVELOPMENT FUND

GL Number	Description	PERIOD ENDED 05/31/2022	PERIOD ENDED 05/31/2023
*** Assets ***			
244-000-001.00	CASH	204,658.38	(808.32)
244-000-001.03	CASH - FLAGSTAR BANK	0.00	10,241.05
244-000-017.00	INVESTMENTS	0.00	750,201.89
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	174.01	282.83
244-000-124.50	SECURITY DEPOSIT - BUILDING RENT	0.00	150.00
Total Assets		204,832.39	760,067.45
*** Liabilities ***			
Total Liabilities		0.00	0.00
*** Fund Balance ***			
244-000-390.00	FUND BALANCE	195,161.13	241,260.19
Total Fund Balance		195,161.13	241,260.19
Beginning Fund Balance		195,161.13	241,260.19
Net of Revenues VS Expenditures		9,671.26	518,807.26
Ending Fund Balance		204,832.39	760,067.45
Total Liabilities And Fund Balance		204,832.39	760,067.45

Fund 247 TIFA FUND

GL Number	Description	PERIOD ENDED 05/31/2022	PERIOD ENDED 05/31/2023
*** Assets ***			
247-000-001.00	CASH	246,055.91	85,188.59
247-000-001.03	CASH - FLAGSTAR BANK	0.00	5,243.99
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	0.00	314,746.34
247-000-020.00	WINTER TAXES RECEIVABLE - CURR	7,386.00	0.00
247-000-056.00	INTEREST RECEIVABLE	537.74	537.74
247-000-081.00	DUE FROM OTHER UNITS OF GOVERNMENT	36,200.00	0.00
247-000-124.50	SECURITY DEPOSIT - BUILDING RENT	0.00	850.00
Total Assets		290,229.65	406,616.66
*** Liabilities ***			
247-000-255.00	DEPOSITS PAYABLE	1,384.11	1,384.11
Total Liabilities		1,384.11	1,384.11
*** Fund Balance ***			
247-000-390.00	FUND BALANCE	351,222.23	436,663.28
Total Fund Balance		351,222.23	436,663.28
Beginning Fund Balance		351,222.23	436,663.28
Net of Revenues VS Expenditures		(62,376.69)	(31,430.73)
Ending Fund Balance		288,845.54	405,232.55
Total Liabilities And Fund Balance		290,229.65	406,616.66

Fund 296 REVOLVING LOAN FUND

GL Number	Description	PERIOD ENDED 05/31/2022	PERIOD ENDED 05/31/2023
*** Assets ***			
296-000-001.00	CASH	(5,009.42)	0.00
296-000-001.03	CASH - FLAGSTAR BANK	0.00	2,254.36
296-000-017.00	INVESTMENTS	322,238.88	336,438.23
296-000-061.00	LOANS RECEIVABLE	87,696.12	80,654.69
Total Assets		404,925.58	419,347.28
*** Liabilities ***			
Total Liabilities		0.00	0.00
*** Fund Balance ***			
296-000-390.00	FUND BALANCE	404,207.67	410,812.26
Total Fund Balance		404,207.67	410,812.26
Beginning Fund Balance		404,207.67	410,812.26
Net of Revenues VS Expenditures		717.91	8,535.02
Ending Fund Balance		404,925.58	419,347.28
Total Liabilities And Fund Balance		404,925.58	419,347.28

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

PERIOD ENDING 05/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	05/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY							
Revenues							
Dept 000 - GENERAL							
243-000-402.00	CURRENT PROPERTY TAXES	108,693.00	110,226.88	0.00	112,973.00	112,973.00	0.00
243-000-665.00	INTEREST	150.00	158.24	4,053.90	700.00	(3,353.90)	579.13
243-000-699.00	TRANSFER IN	103,598.00	106,446.15	0.00	107,700.00	107,700.00	0.00
Total Dept 000 - BROWNFIELD REDEVELOPMENT AUTHORITY		212,441.00	216,831.27	4,053.90	221,373.00	217,319.10	1.83
TOTAL REVENUES		212,441.00	216,831.27	4,053.90	221,373.00	217,319.10	1.83
Expenditures							
Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY							
243-723-802.00	CONTRACTUAL SERVICES	214,892.00	217,632.24	560.62	204,704.00	204,143.38	0.27
243-723-840.00	ADMINISTRATION FEES	7,500.00	7,500.00	0.00	7,500.00	7,500.00	0.00
243-723-995.00	INTEREST	0.00	0.00	54,338.38	0.00	(54,338.38)	100.00
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
TOTAL EXPENDITURES		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:							
TOTAL REVENUES		212,441.00	216,831.27	4,053.90	221,373.00	217,319.10	1.83
TOTAL EXPENDITURES		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
NET OF REVENUES & EXPENDITURES		(9,951.00)	(8,300.97)	(50,845.10)	9,169.00	60,014.10	554.53

PERIOD ENDING 05/31/2023

GL NUMBER	DESCRIPTION	2022 AMENDED BUDGET	END BALANCE 12/31/2022 NORM (ABNORM)	YTD BALANCE 05/31/2023 NORM (ABNORM)	2023 ORIGINAL BUDGET	AVAILABLE BALANCE NORM (ABNORM)	% BDGT USED
Fund 244 - ECONOMIC DEVELOPMENT FUND							
Revenues							
Dept 000 - GENERAL							
244-000-502.00	FEDERAL GRANTS	39,900.00	39,900.00	0.00	0.00	0.00	0.00
244-000-540.00	STATE GRANTS	25,000.00	25,000.00	0.00	0.00	0.00	0.00
244-000-665.00	INTEREST	1,560.00	1,788.69	14,906.28	6,500.00	(8,406.28)	229.33
244-000-667.00	RENTS	133,000.00	132,999.96	19,395.83	24,000.00	4,604.17	80.82
244-000-671.00	OTHER REVENUES	2,070.00	2,070.00	0.00	2,000.00	2,000.00	0.00
244-000-673.00	SALE OF FIXED ASSETS	0.00	0.00	539,940.00	573,300.00	33,360.00	94.18
244-000-676.00	REIMBURSEMENTS & RESTITUTIONS	596.00	595.63	0.00	600.00	600.00	0.00
Total Dept 000 - GENERAL		202,126.00	202,354.28	574,242.11	606,400.00	32,157.89	94.70
Dept 930 - TRANSFER IN							
244-930-699.00	TRANSFER IN	30,991.00	30,991.00	0.00	0.00	0.00	0.00
Total Dept 930 - TRANSFER IN		30,991.00	30,991.00	0.00	0.00	0.00	0.00
TOTAL REVENUES		233,117.00	233,345.28	574,242.11	606,400.00	32,157.89	94.70
Expenditures							
Dept 728 - EDC							
244-728-702.00	SALARIES AND WAGES	40,000.00	38,896.32	17,189.80	55,280.00	38,090.20	31.10
244-728-702.01	LEAVE BANK PAYOUTS AND/OR BONUSSES	535.00	534.74	0.00	0.00	0.00	0.00
244-728-703.00	PART TIME WAGES	1,477.00	1,476.64	0.00	0.00	0.00	0.00
244-728-704.00	OVERTIME	500.00	0.00	371.31	500.00	128.69	74.26
244-728-714.00	MEDICARE	660.00	607.36	249.66	835.00	585.34	29.90
244-728-715.00	FICA	2,825.00	2,596.57	1,067.34	3,570.00	2,502.66	29.90
244-728-716.00	HOSPITALIZATION INSURANCE	10,000.00	8,452.39	3,103.11	15,895.00	12,791.89	19.52
244-728-717.00	LIFE INSURANCE	85.00	72.65	39.33	125.00	85.67	31.46
244-728-719.00	PENSION CONTRIBUTION	2,835.00	2,712.02	1,124.30	3,905.00	2,780.70	28.79
244-728-719.01	MERS DB CONTRIBUTION	7,650.00	7,650.00	833.35	7,650.00	6,816.65	10.89
244-728-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLIED	(108.00)	(108.01)	(283.79)	0.00	283.79	100.00
244-728-720.00	WORKERS COMPENSATION	105.00	65.65	27.27	90.00	62.73	30.30
244-728-721.00	UNEMPLOYMENT INSURANCE	20.00	7.32	2.66	15.00	12.34	17.73
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	575.00	556.34	321.23	765.00	443.77	41.99
244-728-724.00	CAR ALLOWANCE	1,800.00	1,800.07	0.00	1,800.00	1,800.00	0.00
244-728-726.00	OFFICE SUPPLY	885.00	1,124.20	1,163.91	1,000.00	(163.91)	116.39
244-728-727.00	OFFICE EQUIPMENT	743.00	742.92	185.73	750.00	564.27	24.76
244-728-728.00	DUES, BOOKS, PERIODICAL	1,000.00	1,147.99	889.20	1,000.00	110.80	88.92
244-728-744.00	POSTAGE	16.00	15.93	0.00	50.00	50.00	0.00
244-728-785.00	BUILDING & GROUNDS REPAIR & MA	24,250.00	24,116.95	832.40	5,000.00	4,167.60	16.65
244-728-801.00	PROFESSIONAL SERVICES	3,260.00	12,014.38	9,628.52	3,500.00	(6,128.52)	275.10
244-728-802.00	CONTRACTUAL SERVICES	3,300.00	4,764.03	3,091.27	3,500.00	408.73	88.32
244-728-840.00	ADMINISTRATION FEES	10,000.00	9,999.96	4,166.65	10,000.00	5,833.35	41.67
244-728-851.00	TELEPHONE	680.00	680.60	1,046.59	700.00	(346.59)	149.51
244-728-857.00	TRAVEL	0.00	0.00	83.75	0.00	(83.75)	100.00
244-728-885.00	TRAINING	70.00	70.00	1,305.00	0.00	(1,305.00)	100.00
244-728-941.00	BUILDING RENTAL	1,800.00	1,800.00	1,650.00	1,800.00	150.00	91.67
244-728-950.00	INSURANCE AND BONDS	2,750.00	2,741.10	1,414.05	3,000.00	1,585.95	47.14
244-728-955.00	MISCELLANEOUS	0.00	0.04	0.00	0.00	0.00	0.00
244-728-967.00	ECONOMIC DEVELOPMENT	60,000.00	56,702.06	5,926.92	78,000.00	72,073.08	7.60
244-728-991.00	PRINCIPAL	5,720.00	5,720.00	0.00	0.00	0.00	0.00
244-728-995.00	INTEREST	286.00	286.00	0.00	0.00	0.00	0.00

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

PERIOD ENDING 05/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	05/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 244 - ECONOMIC DEVELOPMENT FUND							
Expenditures							
Total Dept 728 - EDC		183,719.00	187,246.22	55,429.56	198,730.00	143,300.44	27.89
Dept 750 - EPA GRANT							
244-750-726.00	OFFICE SUPPLY	0.00	0.00	5.29	0.00	(5.29)	100.00
Total Dept 750 - EPA GRANT		0.00	0.00	5.29	0.00	(5.29)	100.00
TOTAL EXPENDITURES		183,719.00	187,246.22	55,434.85	198,730.00	143,295.15	27.89
Fund 244 - ECONOMIC DEVELOPMENT FUND:							
TOTAL REVENUES		233,117.00	233,345.28	574,242.11	606,400.00	32,157.89	94.70
TOTAL EXPENDITURES		183,719.00	187,246.22	55,434.85	198,730.00	143,295.15	27.89
NET OF REVENUES & EXPENDITURES		49,398.00	46,099.06	518,807.26	407,670.00	(111,137.26)	127.26

PERIOD ENDING 05/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	05/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 247 - TIFA FUND							
Revenues							
Dept 000 - GENERAL							
247-000-402.00	CURRENT PROPERTY TAXES	100,875.00	99,977.74	0.00	103,707.00	103,707.00	0.00
247-000-573.00	LOCAL COMMUNITY STABILIZATION STATE REIM	148,508.00	148,508.31	0.00	150,000.00	150,000.00	0.00
247-000-665.00	INTEREST	1,400.00	2,531.98	7,451.85	6,500.00	(951.85)	114.64
247-000-673.00	SALE OF FIXED ASSETS	0.00	0.00	33,300.00	0.00	(33,300.00)	100.00
Total Dept 000 - GENERAL		250,783.00	251,018.03	40,751.85	260,207.00	219,455.15	15.66
TOTAL REVENUES		250,783.00	251,018.03	40,751.85	260,207.00	219,455.15	15.66
Expenditures							
Dept 730 - TIFA							
247-730-702.00	SALARIES AND WAGES	95,000.00	94,442.28	42,895.40	144,245.00	101,349.60	29.74
247-730-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	1,248.00	1,247.73	0.00	0.00	0.00	0.00
247-730-703.00	PART TIME WAGES	3,925.00	3,924.86	0.00	0.00	0.00	0.00
247-730-704.00	OVERTIME	500.00	0.00	1,113.69	500.00	(613.69)	222.74
247-730-714.00	MEDICARE	1,500.00	1,474.41	624.18	2,160.00	1,535.82	28.90
247-730-715.00	FICA	6,425.00	6,304.68	2,669.18	9,235.00	6,565.82	28.90
247-730-716.00	HOSPITALIZATION INSURANCE	25,000.00	21,965.57	8,601.51	45,820.00	37,218.49	18.77
247-730-717.00	LIFE INSURANCE	185.00	177.10	99.42	325.00	225.58	30.59
247-730-719.00	PENSION CONTRIBUTION	6,685.00	6,579.25	2,835.60	10,135.00	7,299.40	27.98
247-730-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLIED	(252.00)	(252.05)	(715.87)	0.00	715.87	100.00
247-730-720.00	WORKERS COMPENSATION	205.00	158.76	68.09	235.00	166.91	28.97
247-730-721.00	UNEMPLOYMENT INSURANCE	35.00	18.96	6.98	35.00	28.02	19.94
247-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,375.00	1,369.85	810.18	2,080.00	1,269.82	38.95
247-730-724.00	VEHICLE ALLOWANCE	4,200.00	4,199.93	0.00	4,200.00	4,200.00	0.00
247-730-801.00	PROFESSIONAL SERVICES	1,731.00	3,807.14	4,076.50	2,000.00	(2,076.50)	203.83
247-730-802.00	CONTRACTUAL SERVICES	634.00	633.76	0.00	700.00	700.00	0.00
247-730-840.00	ADMINISTRATION FEES	8,900.00	8,900.04	3,708.35	8,900.00	5,191.65	41.67
247-730-922.00	ELECTRICITY	475.00	424.71	289.37	500.00	210.63	57.87
247-730-941.00	BUILDING RENTAL	10,200.00	10,200.00	5,100.00	10,200.00	5,100.00	50.00
Total Dept 730 - TIFA		167,971.00	165,576.98	72,182.58	241,270.00	169,087.42	29.92
TOTAL EXPENDITURES		167,971.00	165,576.98	72,182.58	241,270.00	169,087.42	29.92
Fund 247 - TIFA FUND:							
TOTAL REVENUES		250,783.00	251,018.03	40,751.85	260,207.00	219,455.15	15.66
TOTAL EXPENDITURES		167,971.00	165,576.98	72,182.58	241,270.00	169,087.42	29.92
NET OF REVENUES & EXPENDITURES		82,812.00	85,441.05	(31,430.73)	18,937.00	50,367.73	165.98

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

PERIOD ENDING 05/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	05/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 296 - REVOLVING LOAN FUND							
Revenues							
Dept 000 - GENERAL							
296-000-665.00	INTEREST	6,000.00	6,639.59	8,535.02	10,500.00	1,964.98	81.29
Total Dept 000 - GENERAL		6,000.00	6,639.59	8,535.02	10,500.00	1,964.98	81.29
TOTAL REVENUES		6,000.00	6,639.59	8,535.02	10,500.00	1,964.98	81.29
Expenditures							
Dept 740 - REVOLVING LOAN							
296-740-802.00	CONTRACTUAL SERVICES	35.00	35.00	0.00	35.00	35.00	0.00
Total Dept 740 - REVOLVING LOAN		35.00	35.00	0.00	35.00	35.00	0.00
TOTAL EXPENDITURES		35.00	35.00	0.00	35.00	35.00	0.00
Fund 296 - REVOLVING LOAN FUND:							
TOTAL REVENUES		6,000.00	6,639.59	8,535.02	10,500.00	1,964.98	81.29
TOTAL EXPENDITURES		35.00	35.00	0.00	35.00	35.00	0.00
NET OF REVENUES & EXPENDITURES		5,965.00	6,604.59	8,535.02	10,465.00	1,929.98	81.56
TOTAL REVENUES - ALL FUNDS		702,341.00	707,834.17	627,582.88	1,098,480.00	470,897.12	57.13
TOTAL EXPENDITURES - ALL FUNDS		574,117.00	577,990.44	182,516.43	652,239.00	469,722.57	27.98
NET OF REVENUES & EXPENDITURES		128,224.00	129,843.73	445,066.45	446,241.00	1,174.55	99.74

Fund 243 BROWNFIELD REDEVELOPMENT AUTHORITY

GL Number	Description	PERIOD ENDED 06/30/2022	PERIOD ENDED 06/30/2023
*** Assets ***			
243-000-001.00	CASH	28,366.58	0.00
243-000-017.00	INVESTMENTS	0.00	173,815.64
Total Assets		28,366.58	173,815.64
*** Liabilities ***			
Total Liabilities		0.00	0.00
*** Fund Balance ***			
243-000-390.00	FUND BALANCE	232,973.32	224,672.35
Total Fund Balance		232,973.32	224,672.35
Beginning Fund Balance		232,973.32	224,672.35
Net of Revenues VS Expenditures		(204,606.74)	(50,856.71)
Ending Fund Balance		28,366.58	173,815.64
Total Liabilities And Fund Balance		28,366.58	173,815.64

Fund 244 ECONOMIC DEVELOPMENT FUND

GL Number	Description	PERIOD ENDED 06/30/2022	PERIOD ENDED 06/30/2023
*** Assets ***			
244-000-001.00	CASH	242,854.41	0.00
244-000-001.03	CASH - FLAGSTAR BANK	0.00	(7,122.66)
244-000-017.00	INVESTMENTS	0.00	749,340.61
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	(0.03)	0.02
244-000-124.50	SECURITY DEPOSIT - BUILDING RENT	0.00	150.00
Total Assets		242,854.38	742,367.97
*** Liabilities ***			
244-000-202.00	ACCOUNTS PAYABLE	9,470.00	0.00
244-000-339.00	DEFERRED REVENUES	0.00	5,000.00
Total Liabilities		9,470.00	5,000.00
*** Fund Balance ***			
244-000-390.00	FUND BALANCE	195,161.13	241,260.19
Total Fund Balance		195,161.13	241,260.19
Beginning Fund Balance		195,161.13	241,260.19
Net of Revenues VS Expenditures		38,223.25	496,107.78
Ending Fund Balance		233,384.38	737,367.97
Total Liabilities And Fund Balance		242,854.38	742,367.97

Fund 247 TIFA FUND

GL Number	Description	PERIOD ENDED 06/30/2022	PERIOD ENDED 06/30/2023
*** Assets ***			
247-000-001.00	CASH	235,722.29	15,598.17
247-000-001.03	CASH - FLAGSTAR BANK	0.00	(16,506.04)
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	0.00	384,535.30
247-000-020.00	WINTER TAXES RECEIVABLE - CURR	7,386.00	0.00
247-000-056.00	INTEREST RECEIVABLE	537.74	537.74
247-000-081.00	DUE FROM OTHER UNITS OF GOVERNMENT	36,200.00	0.00
247-000-124.50	SECURITY DEPOSIT - BUILDING RENT	0.00	850.00
Total Assets		279,896.03	385,065.17
*** Liabilities ***			
247-000-255.00	DEPOSITS PAYABLE	1,384.11	1,384.11
Total Liabilities		1,384.11	1,384.11
*** Fund Balance ***			
247-000-390.00	FUND BALANCE	351,222.23	436,663.28
Total Fund Balance		351,222.23	436,663.28
Beginning Fund Balance		351,222.23	436,663.28
Net of Revenues VS Expenditures		(72,710.31)	(52,982.22)
Ending Fund Balance		278,511.92	383,681.06
Total Liabilities And Fund Balance		279,896.03	385,065.17

Fund 296 REVOLVING LOAN FUND

GL Number	Description	PERIOD ENDED 06/30/2022	PERIOD ENDED 06/30/2023
*** Assets ***			
296-000-001.00	CASH	(3,947.28)	0.00
296-000-001.03	CASH - FLAGSTAR BANK	0.00	3,378.64
296-000-017.00	INVESTMENTS	322,538.36	336,415.66
296-000-061.00	LOANS RECEIVABLE	86,792.61	79,684.35
Total Assets		405,383.69	419,478.65
*** Liabilities ***			
Total Liabilities		0.00	0.00
*** Fund Balance ***			
296-000-390.00	FUND BALANCE	404,207.67	410,812.26
Total Fund Balance		404,207.67	410,812.26
Beginning Fund Balance		404,207.67	410,812.26
Net of Revenues VS Expenditures		1,176.02	8,666.39
Ending Fund Balance		405,383.69	419,478.65
Total Liabilities And Fund Balance		405,383.69	419,478.65

PERIOD ENDING 06/30/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	06/30/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY							
Revenues							
Dept 000 - GENERAL							
243-000-402.00	CURRENT PROPERTY TAXES	108,693.00	110,226.88	0.00	112,973.00	112,973.00	0.00
243-000-665.00	INTEREST	150.00	158.24	4,042.29	700.00	(3,342.29)	577.47
243-000-699.00	TRANSFER IN	103,598.00	106,446.15	0.00	107,700.00	107,700.00	0.00
Total Dept 000 - BROWNFIELD REDEVELOPMENT AUTHORITY		212,441.00	216,831.27	4,042.29	221,373.00	217,330.71	1.83
TOTAL REVENUES		212,441.00	216,831.27	4,042.29	221,373.00	217,330.71	1.83
Expenditures							
Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY							
243-723-802.00	CONTRACTUAL SERVICES	214,892.00	217,632.24	560.62	204,704.00	204,143.38	0.27
243-723-840.00	ADMINISTRATION FEES	7,500.00	7,500.00	0.00	7,500.00	7,500.00	0.00
243-723-995.00	INTEREST	0.00	0.00	54,338.38	0.00	(54,338.38)	100.00
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
TOTAL EXPENDITURES		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:							
TOTAL REVENUES		212,441.00	216,831.27	4,042.29	221,373.00	217,330.71	1.83
TOTAL EXPENDITURES		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
NET OF REVENUES & EXPENDITURES		(9,951.00)	(8,300.97)	(50,856.71)	9,169.00	60,025.71	554.66

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PERIOD ENDING 06/30/2023

GL NUMBER	DESCRIPTION	2022 AMENDED BUDGET	END BALANCE 12/31/2022 NORM (ABNORM)	YTD BALANCE 06/30/2023 NORM (ABNORM)	2023 ORIGINAL BUDGET	AVAILABLE BALANCE NORM (ABNORM)	% BGD USED
Fund 244 - ECONOMIC DEVELOPMENT FUND							
Revenues							
Dept 000 - GENERAL							
244-000-502.00	FEDERAL GRANTS	39,900.00	39,900.00	0.00	0.00	0.00	0.00
244-000-540.00	STATE GRANTS	25,000.00	25,000.00	0.00	0.00	0.00	0.00
244-000-665.00	INTEREST	1,560.00	1,788.69	14,853.32	6,500.00	(8,353.32)	228.51
244-000-667.00	RENTS	133,000.00	132,999.96	19,395.83	24,000.00	4,604.17	80.82
244-000-671.00	OTHER REVENUES	2,070.00	2,070.00	0.00	2,000.00	2,000.00	0.00
244-000-673.00	SALE OF FIXED ASSETS	0.00	0.00	539,940.00	573,300.00	33,360.00	94.18
244-000-676.00	REIMBURSEMENTS & RESTITUTIONS	596.00	595.63	0.00	600.00	600.00	0.00
Total Dept 000 - GENERAL		202,126.00	202,354.28	574,189.15	606,400.00	32,210.85	94.69
Dept 930 - TRANSFER IN							
244-930-699.00	TRANSFER IN	30,991.00	30,991.00	0.00	0.00	0.00	0.00
Total Dept 930 - TRANSFER IN		30,991.00	30,991.00	0.00	0.00	0.00	0.00
TOTAL REVENUES		233,117.00	233,345.28	574,189.15	606,400.00	32,210.85	94.69
Expenditures							
Dept 728 - EDC							
244-728-702.00	SALARIES AND WAGES	40,000.00	38,896.32	22,188.44	55,280.00	33,091.56	40.14
244-728-702.01	LEAVE BANK PAYOUTS AND/OR BONUS	535.00	534.74	0.00	0.00	0.00	0.00
244-728-703.00	PART TIME WAGES	1,477.00	1,476.64	0.00	0.00	0.00	0.00
244-728-704.00	OVERTIME	500.00	0.00	527.30	500.00	(27.30)	105.46
244-728-714.00	MEDICARE	660.00	607.36	323.34	835.00	511.66	38.72
244-728-715.00	FICA	2,825.00	2,596.57	1,382.24	3,570.00	2,187.76	38.72
244-728-716.00	HOSPITALIZATION INSURANCE	10,000.00	8,452.39	3,781.49	15,895.00	12,113.51	23.79
244-728-717.00	LIFE INSURANCE	85.00	72.65	47.20	125.00	77.80	37.76
244-728-719.00	PENSION CONTRIBUTION	2,835.00	2,712.02	1,485.14	3,905.00	2,419.86	38.03
244-728-719.01	MERS DB CONTRIBUTION	7,650.00	7,650.00	1,000.02	7,650.00	6,649.98	13.07
244-728-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLIED	(108.00)	(108.01)	(283.79)	0.00	283.79	100.00
244-728-720.00	WORKERS COMPENSATION	105.00	65.65	35.25	90.00	54.75	39.17
244-728-721.00	UNEMPLOYMENT INSURANCE	20.00	7.32	2.66	15.00	12.34	17.73
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	575.00	556.34	409.33	765.00	355.67	53.51
244-728-724.00	CAR ALLOWANCE	1,800.00	1,800.07	0.00	1,800.00	1,800.00	0.00
244-728-726.00	OFFICE SUPPLY	885.00	1,124.20	1,163.91	1,000.00	(163.91)	116.39
244-728-727.00	OFFICE EQUIPMENT	743.00	742.92	185.73	750.00	564.27	24.76
244-728-728.00	DUES, BOOKS, PERIODICAL	1,000.00	1,147.99	889.20	1,000.00	110.80	88.92
244-728-744.00	POSTAGE	16.00	15.93	114.00	50.00	(64.00)	228.00
244-728-785.00	BUILDING & GROUNDS REPAIR & MA	24,250.00	24,116.95	967.12	5,000.00	4,032.88	19.34
244-728-801.00	PROFESSIONAL SERVICES	3,260.00	12,014.38	20,185.43	3,500.00	(16,685.43)	576.73
244-728-802.00	CONTRACTUAL SERVICES	3,300.00	4,764.03	4,162.97	3,500.00	(662.97)	118.94
244-728-840.00	ADMINISTRATION FEES	10,000.00	9,999.96	4,999.98	10,000.00	5,000.02	50.00
244-728-851.00	TELEPHONE	680.00	680.60	1,046.59	700.00	(346.59)	149.51
244-728-857.00	TRAVEL	0.00	0.00	83.75	0.00	(83.75)	100.00
244-728-885.00	TRAINING	70.00	70.00	1,305.00	0.00	(1,305.00)	100.00
244-728-941.00	BUILDING RENTAL	1,800.00	1,800.00	1,950.00	1,800.00	(150.00)	108.33
244-728-950.00	INSURANCE AND BONDS	2,750.00	2,741.10	1,696.86	3,000.00	1,303.14	56.56
244-728-955.00	MISCELLANEOUS	0.00	0.04	0.00	0.00	0.00	0.00
244-728-967.00	ECONOMIC DEVELOPMENT	60,000.00	56,702.06	8,426.92	78,000.00	69,573.08	10.80
244-728-991.00	PRINCIPAL	5,720.00	5,720.00	0.00	0.00	0.00	0.00
244-728-995.00	INTEREST	286.00	286.00	0.00	0.00	0.00	0.00

PERIOD ENDING 06/30/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	06/30/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 244 - ECONOMIC DEVELOPMENT FUND							
Expenditures							
Total Dept 728 - EDC		183,719.00	187,246.22	78,076.08	198,730.00	120,653.92	39.29
Dept 750 - EPA GRANT							
244-750-726.00	OFFICE SUPPLY	0.00	0.00	5.29	0.00	(5.29)	100.00
Total Dept 750 - EPA GRANT		0.00	0.00	5.29	0.00	(5.29)	100.00
TOTAL EXPENDITURES		183,719.00	187,246.22	78,081.37	198,730.00	120,648.63	39.29
Fund 244 - ECONOMIC DEVELOPMENT FUND:							
TOTAL REVENUES		233,117.00	233,345.28	574,189.15	606,400.00	32,210.85	94.69
TOTAL EXPENDITURES		183,719.00	187,246.22	78,081.37	198,730.00	120,648.63	39.29
NET OF REVENUES & EXPENDITURES		49,398.00	46,099.06	496,107.78	407,670.00	(88,437.78)	121.69

User: DCLARK

DB: Albion

PERIOD ENDING 06/30/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	06/30/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 247 - TIFA FUND							
Revenues							
Dept 000 - GENERAL							
247-000-402.00	CURRENT PROPERTY TAXES	100,875.00	99,977.74	0.00	103,707.00	103,707.00	0.00
247-000-573.00	LOCAL COMMUNITY STABILIZATION STATE REIM	148,508.00	148,508.31	0.00	150,000.00	150,000.00	0.00
247-000-665.00	INTEREST	1,400.00	2,531.98	7,650.39	6,500.00	(1,150.39)	117.70
247-000-673.00	SALE OF FIXED ASSETS	0.00	0.00	33,300.00	0.00	(33,300.00)	100.00
Total Dept 000 - GENERAL		250,783.00	251,018.03	40,950.39	260,207.00	219,256.61	15.74
TOTAL REVENUES		250,783.00	251,018.03	40,950.39	260,207.00	219,256.61	15.74
Expenditures							
Dept 730 - TIFA							
247-730-702.00	SALARIES AND WAGES	95,000.00	94,442.28	55,468.14	144,245.00	88,776.86	38.45
247-730-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	1,248.00	1,247.73	0.00	0.00	0.00	0.00
247-730-703.00	PART TIME WAGES	3,925.00	3,924.86	0.00	0.00	0.00	0.00
247-730-704.00	OVERTIME	500.00	0.00	1,581.40	500.00	(1,081.40)	316.28
247-730-714.00	MEDICARE	1,500.00	1,474.41	810.21	2,160.00	1,349.79	37.51
247-730-715.00	FICA	6,425.00	6,304.68	3,464.74	9,235.00	5,770.26	37.52
247-730-716.00	HOSPITALIZATION INSURANCE	25,000.00	21,965.57	10,481.97	45,820.00	35,338.03	22.88
247-730-717.00	LIFE INSURANCE	185.00	177.10	119.30	325.00	205.70	36.71
247-730-719.00	PENSION CONTRIBUTION	6,685.00	6,579.25	3,748.41	10,135.00	6,386.59	36.98
247-730-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLIED	(252.00)	(252.05)	(715.87)	0.00	715.87	100.00
247-730-720.00	WORKERS COMPENSATION	205.00	158.76	88.21	235.00	146.79	37.54
247-730-721.00	UNEMPLOYMENT INSURANCE	35.00	18.96	6.98	35.00	28.02	19.94
247-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,375.00	1,369.85	1,035.97	2,080.00	1,044.03	49.81
247-730-724.00	VEHICLE ALLOWANCE	4,200.00	4,199.93	0.00	4,200.00	4,200.00	0.00
247-730-785.00	BUILDING & GROUNDS REPAIR & MA	0.00	0.00	998.60	0.00	(998.60)	100.00
247-730-801.00	PROFESSIONAL SERVICES	1,731.00	3,807.14	5,305.16	2,000.00	(3,305.16)	265.26
247-730-802.00	CONTRACTUAL SERVICES	634.00	633.76	0.00	700.00	700.00	0.00
247-730-840.00	ADMINISTRATION FEES	8,900.00	8,900.04	4,450.02	8,900.00	4,449.98	50.00
247-730-922.00	ELECTRICITY	475.00	424.71	289.37	500.00	210.63	57.87
247-730-941.00	BUILDING RENTAL	10,200.00	10,200.00	6,800.00	10,200.00	3,400.00	66.67
Total Dept 730 - TIFA		167,971.00	165,576.98	93,932.61	241,270.00	147,337.39	38.93
TOTAL EXPENDITURES		167,971.00	165,576.98	93,932.61	241,270.00	147,337.39	38.93
Fund 247 - TIFA FUND:							
TOTAL REVENUES		250,783.00	251,018.03	40,950.39	260,207.00	219,256.61	15.74
TOTAL EXPENDITURES		167,971.00	165,576.98	93,932.61	241,270.00	147,337.39	38.93
NET OF REVENUES & EXPENDITURES		82,812.00	85,441.05	(52,982.22)	18,937.00	71,919.22	279.78

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

PERIOD ENDING 06/30/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	06/30/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 296 - REVOLVING LOAN FUND							
Revenues							
Dept 000 - GENERAL							
296-000-665.00	INTEREST	6,000.00	6,639.59	8,666.39	10,500.00	1,833.61	82.54
Total Dept 000 - GENERAL		6,000.00	6,639.59	8,666.39	10,500.00	1,833.61	82.54
TOTAL REVENUES		6,000.00	6,639.59	8,666.39	10,500.00	1,833.61	82.54
Expenditures							
Dept 740 - REVOLVING LOAN							
296-740-802.00	CONTRACTUAL SERVICES	35.00	35.00	0.00	35.00	35.00	0.00
Total Dept 740 - REVOLVING LOAN		35.00	35.00	0.00	35.00	35.00	0.00
TOTAL EXPENDITURES		35.00	35.00	0.00	35.00	35.00	0.00
Fund 296 - REVOLVING LOAN FUND:							
TOTAL REVENUES		6,000.00	6,639.59	8,666.39	10,500.00	1,833.61	82.54
TOTAL EXPENDITURES		35.00	35.00	0.00	35.00	35.00	0.00
NET OF REVENUES & EXPENDITURES		5,965.00	6,604.59	8,666.39	10,465.00	1,798.61	82.81
TOTAL REVENUES - ALL FUNDS		702,341.00	707,834.17	627,848.22	1,098,480.00	470,631.78	57.16
TOTAL EXPENDITURES - ALL FUNDS		574,117.00	577,990.44	226,912.98	652,239.00	425,326.02	34.79
NET OF REVENUES & EXPENDITURES		128,224.00	129,843.73	400,935.24	446,241.00	45,305.76	89.85

Fund 243 BROWNFIELD REDEVELOPMENT AUTHORITY

GL Number	Description	PERIOD ENDED 07/31/2022	PERIOD ENDED 07/31/2023
*** Assets ***			
243-000-001.00	CASH	28,366.58	0.00
243-000-017.00	INVESTMENTS	0.00	174,595.98
Total Assets		28,366.58	174,595.98
*** Liabilities ***			
Total Liabilities		0.00	0.00
*** Fund Balance ***			
243-000-390.00	FUND BALANCE	232,973.32	224,672.35
Total Fund Balance		232,973.32	224,672.35
Beginning Fund Balance		232,973.32	224,672.35
Net of Revenues VS Expenditures		(204,606.74)	(50,076.37)
Ending Fund Balance		28,366.58	174,595.98
Total Liabilities And Fund Balance		28,366.58	174,595.98

Fund 244 ECONOMIC DEVELOPMENT FUND

GL Number	Description	PERIOD ENDED 07/31/2022	PERIOD ENDED 07/31/2023
*** Assets ***			
244-000-001.00	CASH	214,902.60	0.00
244-000-001.03	CASH - FLAGSTAR BANK	0.00	6,339.54
244-000-017.00	INVESTMENTS	0.00	722,704.79
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	3,110.93	(257.84)
244-000-124.50	SECURITY DEPOSIT - BUILDING RENT	0.00	150.00
Total Assets		218,013.53	728,936.49
*** Liabilities ***			
244-000-202.00	ACCOUNTS PAYABLE	0.00	1,971.12
244-000-339.00	DEFERRED REVENUES	0.00	5,000.00
Total Liabilities		0.00	6,971.12
*** Fund Balance ***			
244-000-390.00	FUND BALANCE	195,161.13	241,260.19
Total Fund Balance		195,161.13	241,260.19
Beginning Fund Balance		195,161.13	241,260.19
Net of Revenues VS Expenditures		22,852.40	480,705.18
Ending Fund Balance		218,013.53	721,965.37
Total Liabilities And Fund Balance		218,013.53	728,936.49

Fund 247 TIFA FUND

GL Number	Description	PERIOD ENDED 07/31/2022	PERIOD ENDED 07/31/2023
*** Assets ***			
247-000-001.00	CASH	247,452.60	15,605.18
247-000-001.03	CASH - FLAGSTAR BANK	0.00	9,546.39
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	0.00	346,261.71
247-000-020.00	WINTER TAXES RECEIVABLE - CURR	7,386.00	0.00
247-000-056.00	INTEREST RECEIVABLE	537.74	537.74
247-000-081.00	DUE FROM OTHER UNITS OF GOVERNMENT	36,200.00	0.00
247-000-124.50	SECURITY DEPOSIT - BUILDING RENT	0.00	850.00
Total Assets		291,626.34	372,851.02
*** Liabilities ***			
247-000-255.00	DEPOSITS PAYABLE	1,384.11	1,384.11
Total Liabilities		1,384.11	1,384.11
*** Fund Balance ***			
247-000-390.00	FUND BALANCE	351,222.23	436,663.28
Total Fund Balance		351,222.23	436,663.28
Beginning Fund Balance		351,222.23	436,663.28
Net of Revenues VS Expenditures		(60,980.00)	(65,196.37)
Ending Fund Balance		290,242.23	371,466.91
Total Liabilities And Fund Balance		291,626.34	372,851.02

Fund 296 REVOLVING LOAN FUND

GL Number	Description	PERIOD ENDED 07/31/2022	PERIOD ENDED 07/31/2023
*** Assets ***			
296-000-001.00	CASH	(2,920.14)	0.00
296-000-001.03	CASH - FLAGSTAR BANK	0.00	3,396.92
296-000-017.00	INVESTMENTS	322,990.59	337,925.97
296-000-061.00	LOANS RECEIVABLE	85,886.61	79,684.35
Total Assets		405,957.06	421,007.24
*** Liabilities ***			
Total Liabilities		0.00	0.00
*** Fund Balance ***			
296-000-390.00	FUND BALANCE	404,207.67	410,812.26
Total Fund Balance		404,207.67	410,812.26
Beginning Fund Balance		404,207.67	410,812.26
Net of Revenues VS Expenditures		1,749.39	10,194.98
Ending Fund Balance		405,957.06	421,007.24
Total Liabilities And Fund Balance		405,957.06	421,007.24

PERIOD ENDING 07/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	07/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY							
Revenues							
Dept 000 - GENERAL							
243-000-402.00	CURRENT PROPERTY TAXES	108,693.00	110,226.88	0.00	112,973.00	112,973.00	0.00
243-000-445.00	PENALTY & INTEREST ON TAXES	0.00	0.00	0.00	0.00	0.00	0.00
243-000-665.00	INTEREST	150.00	158.24	4,822.63	700.00	(4,122.63)	688.95
243-000-671.00	OTHER REVENUES	0.00	0.00	0.00	0.00	0.00	0.00
243-000-699.00	TRANSFER IN	103,598.00	106,446.15	0.00	107,700.00	107,700.00	0.00
Total Dept 000 - BROWNFIELD REDEVELOPMENT AUTHORITY		212,441.00	216,831.27	4,822.63	221,373.00	216,550.37	2.18
TOTAL REVENUES		212,441.00	216,831.27	4,822.63	221,373.00	216,550.37	2.18
Expenditures							
Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY							
243-723-802.00	CONTRACTUAL SERVICES	214,892.00	217,632.24	560.62	204,704.00	204,143.38	0.27
243-723-840.00	ADMINISTRATION FEES	7,500.00	7,500.00	0.00	7,500.00	7,500.00	0.00
243-723-995.00	INTEREST	0.00	0.00	54,338.38	0.00	(54,338.38)	100.00
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
TOTAL EXPENDITURES		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:							
TOTAL REVENUES		212,441.00	216,831.27	4,822.63	221,373.00	216,550.37	2.18
TOTAL EXPENDITURES		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
NET OF REVENUES & EXPENDITURES		(9,951.00)	(8,300.97)	(50,076.37)	9,169.00	59,245.37	546.15

PERIOD ENDING 07/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	07/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 244 - ECONOMIC DEVELOPMENT FUND							
Revenues							
Dept 000 - GENERAL							
244-000-502.00	FEDERAL GRANTS	39,900.00	39,900.00	0.00	0.00	0.00	0.00
244-000-502.01	EPA GRANT	0.00	0.00	0.00	0.00	0.00	0.00
244-000-540.00	STATE GRANTS	25,000.00	25,000.00	0.00	0.00	0.00	0.00
244-000-590.00	LOCAL GRANTS	0.00	0.00	0.00	0.00	0.00	0.00
244-000-626.10	ADMINISTRATION FEES	0.00	0.00	0.00	0.00	0.00	0.00
244-000-665.00	INTEREST	1,560.00	1,788.69	18,217.50	6,500.00	(11,717.50)	280.27
244-000-667.00	RENTS	133,000.00	132,999.96	19,395.83	24,000.00	4,604.17	80.82
244-000-671.00	OTHER REVENUES	2,070.00	2,070.00	0.00	2,000.00	2,000.00	0.00
244-000-673.00	SALE OF FIXED ASSETS	0.00	0.00	539,940.00	573,300.00	33,360.00	94.18
244-000-676.00	REIMBURSEMENTS & RESTITUTIONS	596.00	595.63	0.00	600.00	600.00	0.00
Total Dept 000 - GENERAL		202,126.00	202,354.28	577,553.33	606,400.00	28,846.67	95.24
Dept 930 - TRANSFER IN							
244-930-699.00	TRANSFER IN	30,991.00	30,991.00	0.00	0.00	0.00	0.00
Total Dept 930 - TRANSFER IN		30,991.00	30,991.00	0.00	0.00	0.00	0.00
TOTAL REVENUES		233,117.00	233,345.28	577,553.33	606,400.00	28,846.67	95.24
Expenditures							
Dept 728 - EDC							
244-728-702.00	SALARIES AND WAGES	40,000.00	38,896.32	25,579.62	55,280.00	29,700.38	46.27
244-728-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	535.00	534.74	0.00	0.00	0.00	0.00
244-728-702.03	SALARY & WAGES - COVID-19 RELATED	0.00	0.00	0.00	0.00	0.00	0.00
244-728-703.00	PART TIME WAGES	1,477.00	1,476.64	0.00	0.00	0.00	0.00
244-728-704.00	OVERTIME	500.00	0.00	536.39	500.00	(36.39)	107.28
244-728-705.00	SICK TIME INCENTIVE PAY	0.00	0.00	0.00	0.00	0.00	0.00
244-728-714.00	MEDICARE	660.00	607.36	371.57	835.00	463.43	44.50
244-728-715.00	FICA	2,825.00	2,596.57	1,588.39	3,570.00	1,981.61	44.49
244-728-716.00	HOSPITALIZATION INSURANCE	10,000.00	8,452.39	4,459.90	15,895.00	11,435.10	28.06
244-728-717.00	LIFE INSURANCE	85.00	72.65	55.07	125.00	69.93	44.06
244-728-719.00	PENSION CONTRIBUTION	2,835.00	2,712.02	1,723.17	3,905.00	2,181.83	44.13
244-728-719.01	MERS DB CONTRIBUTION	7,650.00	7,650.00	1,166.69	7,650.00	6,483.31	15.25
244-728-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLIED	(108.00)	(108.01)	(283.79)	0.00	283.79	100.00
244-728-720.00	WORKERS COMPENSATION	105.00	65.65	43.35	90.00	46.65	48.17
244-728-721.00	UNEMPLOYMENT INSURANCE	20.00	7.32	2.66	15.00	12.34	17.73
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	575.00	556.34	428.89	765.00	336.11	56.06
244-728-724.00	CAR ALLOWANCE	1,800.00	1,800.07	0.00	1,800.00	1,800.00	0.00
244-728-726.00	OFFICE SUPPLY	885.00	1,124.20	3,209.21	1,000.00	(2,209.21)	320.92
244-728-727.00	OFFICE EQUIPMENT	743.00	742.92	323.23	750.00	426.77	43.10
244-728-728.00	DUES, BOOKS, PERIODICAL	1,000.00	1,147.99	1,638.20	1,000.00	(638.20)	163.82
244-728-744.00	POSTAGE	16.00	15.93	114.00	50.00	(64.00)	228.00
244-728-785.00	BUILDING & GROUNDS REPAIR & MA	24,250.00	24,116.95	1,147.62	5,000.00	3,852.38	22.95
244-728-801.00	PROFESSIONAL SERVICES	3,260.00	12,014.38	25,836.38	3,500.00	(22,336.38)	738.18
244-728-802.00	CONTRACTUAL SERVICES	3,300.00	4,764.03	4,920.16	3,500.00	(1,420.16)	140.58
244-728-804.00	PRINTING AND COPYING	0.00	0.00	0.00	0.00	0.00	0.00
244-728-819.00	CONFERENCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00
244-728-840.00	ADMINISTRATION FEES	10,000.00	9,999.96	5,833.31	10,000.00	4,166.69	58.33
244-728-851.00	TELEPHONE	680.00	680.60	1,467.97	700.00	(767.97)	209.71
244-728-857.00	TRAVEL	0.00	0.00	797.05	0.00	(797.05)	100.00
244-728-885.00	TRAINING	70.00	70.00	1,305.00	0.00	(1,305.00)	100.00
244-728-921.00	GAS	0.00	0.00	0.00	0.00	0.00	0.00

PERIOD ENDING 07/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	07/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 244 - ECONOMIC DEVELOPMENT FUND							
Expenditures							
244-728-922.00	ELECTRICITY	0.00	0.00	0.00	0.00	0.00	0.00
244-728-923.00	WATER	0.00	0.00	0.00	0.00	0.00	0.00
244-728-941.00	BUILDING RENTAL	1,800.00	1,800.00	2,550.00	1,800.00	(750.00)	141.67
244-728-950.00	INSURANCE AND BONDS	2,750.00	2,741.10	1,954.72	3,000.00	1,045.28	65.16
244-728-955.00	MISCELLANEOUS	0.00	0.04	0.00	0.00	0.00	0.00
244-728-967.00	ECONOMIC DEVELOPMENT	60,000.00	56,702.06	10,074.10	78,000.00	67,925.90	12.92
244-728-971.00	LAND	0.00	0.00	0.00	0.00	0.00	0.00
244-728-991.00	PRINCIPAL	5,720.00	5,720.00	0.00	0.00	0.00	0.00
244-728-995.00	INTEREST	286.00	286.00	0.00	0.00	0.00	0.00
244-728-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 728 - EDC		183,719.00	187,246.22	96,842.86	198,730.00	101,887.14	48.73
Dept 750 - EPA GRANT							
244-750-702.00	SALARIES AND WAGES	0.00	0.00	0.00	0.00	0.00	0.00
244-750-714.00	MEDICARE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-715.00	FICA	0.00	0.00	0.00	0.00	0.00	0.00
244-750-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-717.00	LIFE INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-719.00	PENSION CONTRIBUTION	0.00	0.00	0.00	0.00	0.00	0.00
244-750-720.00	WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00	0.00
244-750-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	0.00	0.00	0.00	0.00
244-750-724.00	VEHICLE ALLOWANCE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-726.00	OFFICE SUPPLY	0.00	0.00	5.29	0.00	(5.29)	100.00
244-750-727.00	OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
244-750-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
244-750-802.00	CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
244-750-857.00	TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00
244-750-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 750 - EPA GRANT		0.00	0.00	5.29	0.00	(5.29)	100.00
TOTAL EXPENDITURES		183,719.00	187,246.22	96,848.15	198,730.00	101,881.85	48.73
Fund 244 - ECONOMIC DEVELOPMENT FUND:							
TOTAL REVENUES		233,117.00	233,345.28	577,553.33	606,400.00	28,846.67	95.24
TOTAL EXPENDITURES		183,719.00	187,246.22	96,848.15	198,730.00	101,881.85	48.73
NET OF REVENUES & EXPENDITURES		49,398.00	46,099.06	480,705.18	407,670.00	(73,035.18)	117.92

PERIOD ENDING 07/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	07/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 247 - TIFA FUND							
Expenditures							
247-730-819.00	CONFERENCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-840.00	ADMINISTRATION FEES	8,900.00	8,900.04	5,191.69	8,900.00	3,708.31	58.33
247-730-851.00	TELEPHONE	0.00	0.00	0.00	0.00	0.00	0.00
247-730-857.00	TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00
247-730-880.00	COMMUNITY PROMOTIONS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-885.00	TRAINING	0.00	0.00	0.00	0.00	0.00	0.00
247-730-921.00	GAS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-922.00	ELECTRICITY	475.00	424.71	289.37	500.00	210.63	57.87
247-730-923.00	WATER	0.00	0.00	0.00	0.00	0.00	0.00
247-730-941.00	BUILDING RENTAL	10,200.00	10,200.00	8,200.00	10,200.00	2,000.00	80.39
247-730-950.00	INSURANCE AND BONDS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-950.01	INSURANCE RESERVE	0.00	0.00	0.00	0.00	0.00	0.00
247-730-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-967.00	ECONOMIC DEVELOPMENT	0.00	0.00	0.00	0.00	0.00	0.00
247-730-971.00	LAND	0.00	0.00	0.00	0.00	0.00	0.00
247-730-974.00	LAND IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-991.00	PRINCIPAL	0.00	0.00	0.00	0.00	0.00	0.00
247-730-992.00	CDBG LOAN PAYMENT	0.00	0.00	0.00	0.00	0.00	0.00
247-730-995.00	INTEREST	0.00	0.00	0.00	0.00	0.00	0.00
247-730-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 730 - TIFA		167,971.00	165,576.98	107,880.18	241,270.00	133,389.82	44.71
TOTAL EXPENDITURES		167,971.00	165,576.98	107,880.18	241,270.00	133,389.82	44.71
Fund 247 - TIFA FUND:							
TOTAL REVENUES		250,783.00	251,018.03	42,683.81	260,207.00	217,523.19	16.40
TOTAL EXPENDITURES		167,971.00	165,576.98	107,880.18	241,270.00	133,389.82	44.71
NET OF REVENUES & EXPENDITURES		82,812.00	85,441.05	(65,196.37)	18,937.00	84,133.37	344.28

PERIOD ENDING 07/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	07/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 296 - REVOLVING LOAN FUND							
Revenues							
Dept 000 - GENERAL							
296-000-607.00	CHARGES FOR SERVICES-FEES	0.00	0.00	0.00	0.00	0.00	0.00
296-000-665.00	INTEREST	6,000.00	6,639.59	10,194.98	10,500.00	305.02	97.10
296-000-671.00	CHARGES FOR SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 000 - GENERAL		6,000.00	6,639.59	10,194.98	10,500.00	305.02	97.10
Dept 930 - TRANSFER IN							
296-930-699.00	TRANSFER IN	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 930 - TRANSFER IN		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES		6,000.00	6,639.59	10,194.98	10,500.00	305.02	97.10
Expenditures							
Dept 740 - REVOLVING LOAN							
296-740-702.00	SALARIES AND WAGES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-703.00	PART TIME WAGES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-705.00	SICK TIME INCENTIVE PAY	0.00	0.00	0.00	0.00	0.00	0.00
296-740-714.00	MEDICARE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-715.00	FICA	0.00	0.00	0.00	0.00	0.00	0.00
296-740-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-717.00	LIFE INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-719.00	PENSION CONTRIBUTION	0.00	0.00	0.00	0.00	0.00	0.00
296-740-720.00	WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00	0.00
296-740-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	0.00	0.00	0.00	0.00
296-740-724.00	VEHICLE ALLOWANCE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-726.00	OFFICE SUPPLY	0.00	0.00	0.00	0.00	0.00	0.00
296-740-727.00	OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
296-740-744.00	POSTAGE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-802.00	CONTRACTUAL SERVICES	35.00	35.00	0.00	35.00	35.00	0.00
296-740-804.00	PRINTING AND COPYING	0.00	0.00	0.00	0.00	0.00	0.00
296-740-840.00	ADMINISTRATION FEES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-885.00	TRAINING	0.00	0.00	0.00	0.00	0.00	0.00
296-740-941.00	BUILDING RENTAL	0.00	0.00	0.00	0.00	0.00	0.00
296-740-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
296-740-971.00	LAND	0.00	0.00	0.00	0.00	0.00	0.00
296-740-974.00	LAND IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 740 - REVOLVING LOAN		35.00	35.00	0.00	35.00	35.00	0.00
Dept 965 - TRANSFER OUT							
296-965-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 965 - TRANSFER OUT		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		35.00	35.00	0.00	35.00	35.00	0.00

PERIOD ENDING 07/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	07/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 296 - REVOLVING LOAN FUND							
Fund 296 - REVOLVING LOAN FUND:							
	TOTAL REVENUES	6,000.00	6,639.59	10,194.98	10,500.00	305.02	97.10
	TOTAL EXPENDITURES	35.00	35.00	0.00	35.00	35.00	0.00
	NET OF REVENUES & EXPENDITURES	5,965.00	6,604.59	10,194.98	10,465.00	270.02	97.42
	TOTAL REVENUES - ALL FUNDS	702,341.00	707,834.17	635,254.75	1,098,480.00	463,225.25	57.83
	TOTAL EXPENDITURES - ALL FUNDS	574,117.00	577,990.44	259,627.33	652,239.00	392,611.67	39.81
	NET OF REVENUES & EXPENDITURES	128,224.00	129,843.73	375,627.42	446,241.00	70,613.58	84.18

Fund 243 BROWNFIELD REDEVELOPMENT AUTHORITY

GL Number	Description	PERIOD ENDED 08/31/2022	PERIOD ENDED 08/31/2023
*** Assets ***			
243-000-001.00	CASH	28,366.58	0.00
243-000-017.00	INVESTMENTS	0.00	174,595.98
Total Assets		28,366.58	174,595.98
*** Liabilities ***			
Total Liabilities		0.00	0.00
*** Fund Balance ***			
243-000-390.00	FUND BALANCE	232,973.32	224,672.35
Total Fund Balance		232,973.32	224,672.35
Beginning Fund Balance		232,973.32	224,672.35
Net of Revenues VS Expenditures		(204,606.74)	(50,076.37)
Ending Fund Balance		28,366.58	174,595.98
Total Liabilities And Fund Balance		28,366.58	174,595.98

Fund 244 ECONOMIC DEVELOPMENT FUND

GL Number	Description	PERIOD ENDED 08/31/2022	PERIOD ENDED 08/31/2023
*** Assets ***			
244-000-001.00	CASH	251,071.02	0.00
244-000-001.03	CASH - FLAGSTAR BANK	0.00	47,364.71
244-000-017.00	INVESTMENTS	0.00	642,704.79
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	2,828.12	2,578.62
244-000-124.50	SECURITY DEPOSIT - BUILDING RENT	0.00	150.00
Total Assets		253,899.14	692,798.12
*** Liabilities ***			
244-000-339.00	DEFERRED REVENUES	0.00	5,000.00
Total Liabilities		0.00	5,000.00
*** Fund Balance ***			
244-000-390.00	FUND BALANCE	195,161.13	241,260.19
Total Fund Balance		195,161.13	241,260.19
Beginning Fund Balance		195,161.13	241,260.19
Net of Revenues VS Expenditures		58,738.01	446,537.93
Ending Fund Balance		253,899.14	687,798.12
Total Liabilities And Fund Balance		253,899.14	692,798.12

Fund 247 TIFA FUND

GL Number	Description	PERIOD ENDED 08/31/2022	PERIOD ENDED 08/31/2023
*** Assets ***			
247-000-001.00	CASH	236,333.49	3.78
247-000-001.03	CASH - FLAGSTAR BANK	0.00	52,481.93
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	0.00	356,863.11
247-000-020.00	WINTER TAXES RECEIVABLE - CURR	7,386.00	0.00
247-000-056.00	INTEREST RECEIVABLE	537.74	537.74
247-000-081.00	DUE FROM OTHER UNITS OF GOVERNMENT	36,200.00	0.00
247-000-124.50	SECURITY DEPOSIT - BUILDING RENT	0.00	850.00
Total Assets		280,507.23	410,786.56
*** Liabilities ***			
247-000-255.00	DEPOSITS PAYABLE	1,384.11	1,384.11
Total Liabilities		1,384.11	1,384.11
*** Fund Balance ***			
247-000-390.00	FUND BALANCE	351,222.23	436,663.28
Total Fund Balance		351,222.23	436,663.28
Beginning Fund Balance		351,222.23	436,663.28
Net of Revenues VS Expenditures		(72,099.11)	(27,260.83)
Ending Fund Balance		279,123.12	409,402.45
Total Liabilities And Fund Balance		280,507.23	410,786.56

Fund 296 REVOLVING LOAN FUND

GL Number	Description	PERIOD ENDED 08/31/2022	PERIOD ENDED 08/31/2023
*** Assets ***			
296-000-001.00	CASH	(1,858.00)	0.00
296-000-001.03	CASH - FLAGSTAR BANK	0.00	577.15
296-000-017.00	INVESTMENTS	323,604.28	341,307.88
296-000-061.00	LOANS RECEIVABLE	84,978.98	79,197.86
Total Assets		406,725.26	421,082.89
*** Liabilities ***			
Total Liabilities		0.00	0.00
*** Fund Balance ***			
296-000-390.00	FUND BALANCE	404,207.67	410,812.26
Total Fund Balance		404,207.67	410,812.26
Beginning Fund Balance		404,207.67	410,812.26
Net of Revenues VS Expenditures		2,517.59	10,270.63
Ending Fund Balance		406,725.26	421,082.89
Total Liabilities And Fund Balance		406,725.26	421,082.89

PERIOD ENDING 08/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	08/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY							
Revenues							
Dept 000 - GENERAL							
243-000-402.00	CURRENT PROPERTY TAXES	108,693.00	110,226.88	0.00	112,973.00	112,973.00	0.00
243-000-445.00	PENALTY & INTEREST ON TAXES	0.00	0.00	0.00	0.00	0.00	0.00
243-000-665.00	INTEREST	150.00	158.24	4,822.63	700.00	(4,122.63)	688.95
243-000-671.00	OTHER REVENUES	0.00	0.00	0.00	0.00	0.00	0.00
243-000-699.00	TRANSFER IN	103,598.00	106,446.15	0.00	107,700.00	107,700.00	0.00
Total Dept 000 - BROWNFIELD REDEVELOPMENT AUTHORITY		212,441.00	216,831.27	4,822.63	221,373.00	216,550.37	2.18
TOTAL REVENUES		212,441.00	216,831.27	4,822.63	221,373.00	216,550.37	2.18
Expenditures							
Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY							
243-723-802.00	CONTRACTUAL SERVICES	214,892.00	217,632.24	560.62	204,704.00	204,143.38	0.27
243-723-840.00	ADMINISTRATION FEES	7,500.00	7,500.00	0.00	7,500.00	7,500.00	0.00
243-723-995.00	INTEREST	0.00	0.00	54,338.38	0.00	(54,338.38)	100.00
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
TOTAL EXPENDITURES		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:							
TOTAL REVENUES		212,441.00	216,831.27	4,822.63	221,373.00	216,550.37	2.18
TOTAL EXPENDITURES		222,392.00	225,132.24	54,899.00	212,204.00	157,305.00	25.87
NET OF REVENUES & EXPENDITURES		(9,951.00)	(8,300.97)	(50,076.37)	9,169.00	59,245.37	546.15

PERIOD ENDING 08/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	08/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 244 - ECONOMIC DEVELOPMENT FUND							
Revenues							
Dept 000 - GENERAL							
244-000-502.00	FEDERAL GRANTS	39,900.00	39,900.00	0.00	0.00	0.00	0.00
244-000-502.01	EPA GRANT	0.00	0.00	0.00	0.00	0.00	0.00
244-000-540.00	STATE GRANTS	25,000.00	25,000.00	0.00	0.00	0.00	0.00
244-000-590.00	LOCAL GRANTS	0.00	0.00	0.00	0.00	0.00	0.00
244-000-626.10	ADMINISTRATION FEES	0.00	0.00	0.00	0.00	0.00	0.00
244-000-665.00	INTEREST	1,560.00	1,788.69	18,217.50	6,500.00	(11,717.50)	280.27
244-000-667.00	RENTS	133,000.00	132,999.96	19,395.83	24,000.00	4,604.17	80.82
244-000-671.00	OTHER REVENUES	2,070.00	2,070.00	0.00	2,000.00	2,000.00	0.00
244-000-673.00	SALE OF FIXED ASSETS	0.00	0.00	539,940.00	573,300.00	33,360.00	94.18
244-000-676.00	REIMBURSEMENTS & RESTITUTIONS	596.00	595.63	0.00	600.00	600.00	0.00
Total Dept 000 - GENERAL		202,126.00	202,354.28	577,553.33	606,400.00	28,846.67	95.24
Dept 930 - TRANSFER IN							
244-930-699.00	TRANSFER IN	30,991.00	30,991.00	0.00	0.00	0.00	0.00
Total Dept 930 - TRANSFER IN		30,991.00	30,991.00	0.00	0.00	0.00	0.00
TOTAL REVENUES		233,117.00	233,345.28	577,553.33	606,400.00	28,846.67	95.24
Expenditures							
Dept 728 - EDC							
244-728-702.00	SALARIES AND WAGES	40,000.00	38,896.32	28,152.97	55,280.00	27,127.03	50.93
244-728-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	535.00	534.74	0.00	0.00	0.00	0.00
244-728-702.03	SALARY & WAGES - COVID-19 RELATED	0.00	0.00	0.00	0.00	0.00	0.00
244-728-703.00	PART TIME WAGES	1,477.00	1,476.64	0.00	0.00	0.00	0.00
244-728-704.00	OVERTIME	500.00	0.00	604.49	500.00	(104.49)	120.90
244-728-705.00	SICK TIME INCENTIVE PAY	0.00	0.00	0.00	0.00	0.00	0.00
244-728-714.00	MEDICARE	660.00	607.36	409.10	835.00	425.90	48.99
244-728-715.00	FICA	2,825.00	2,596.57	1,748.78	3,570.00	1,821.22	48.99
244-728-716.00	HOSPITALIZATION INSURANCE	10,000.00	8,452.39	4,951.22	15,895.00	10,943.78	31.15
244-728-717.00	LIFE INSURANCE	85.00	72.65	62.94	125.00	62.06	50.35
244-728-719.00	PENSION CONTRIBUTION	2,835.00	2,712.02	1,908.06	3,905.00	1,996.94	48.86
244-728-719.01	MERS DB CONTRIBUTION	7,650.00	7,650.00	1,166.69	7,650.00	6,483.31	15.25
244-728-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLIED	(108.00)	(108.01)	(349.99)	0.00	349.99	100.00
244-728-720.00	WORKERS COMPENSATION	105.00	65.65	49.59	90.00	40.41	55.10
244-728-721.00	UNEMPLOYMENT INSURANCE	20.00	7.32	2.66	15.00	12.34	17.73
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	575.00	556.34	449.62	765.00	315.38	58.77
244-728-724.00	CAR ALLOWANCE	1,800.00	1,800.07	0.00	1,800.00	1,800.00	0.00
244-728-726.00	OFFICE SUPPLY	885.00	1,124.20	3,263.71	1,000.00	(2,263.71)	326.37
244-728-727.00	OFFICE EQUIPMENT	743.00	742.92	619.39	750.00	130.61	82.59
244-728-728.00	DUES, BOOKS, PERIODICAL	1,000.00	1,147.99	1,923.20	1,000.00	(923.20)	192.32
244-728-744.00	POSTAGE	16.00	15.93	123.00	50.00	(73.00)	246.00
244-728-785.00	BUILDING & GROUNDS REPAIR & MA	24,250.00	24,116.95	1,313.77	5,000.00	3,686.23	26.28
244-728-801.00	PROFESSIONAL SERVICES	3,260.00	12,014.38	49,366.33	3,500.00	(45,866.33)	1,410.47
244-728-802.00	CONTRACTUAL SERVICES	3,300.00	4,764.03	5,243.31	3,500.00	(1,743.31)	149.81
244-728-804.00	PRINTING AND COPYING	0.00	0.00	0.00	0.00	0.00	0.00
244-728-819.00	CONFERENCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00
244-728-840.00	ADMINISTRATION FEES	10,000.00	9,999.96	6,666.64	10,000.00	3,333.36	66.67
244-728-851.00	TELEPHONE	680.00	680.60	1,526.37	700.00	(826.37)	218.05
244-728-857.00	TRAVEL	0.00	0.00	797.05	0.00	(797.05)	100.00
244-728-885.00	TRAINING	70.00	70.00	3,750.00	0.00	(3,750.00)	100.00
244-728-921.00	GAS	0.00	0.00	0.00	0.00	0.00	0.00

PERIOD ENDING 08/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	08/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 244 - ECONOMIC DEVELOPMENT FUND							
Expenditures							
244-728-922.00	ELECTRICITY	0.00	0.00	0.00	0.00	0.00	0.00
244-728-923.00	WATER	0.00	0.00	0.00	0.00	0.00	0.00
244-728-941.00	BUILDING RENTAL	1,800.00	1,800.00	5,550.00	1,800.00	(3,750.00)	308.33
244-728-950.00	INSURANCE AND BONDS	2,750.00	2,741.10	2,212.58	3,000.00	787.42	73.75
244-728-955.00	MISCELLANEOUS	0.00	0.04	0.00	0.00	0.00	0.00
244-728-967.00	ECONOMIC DEVELOPMENT	60,000.00	56,702.06	9,498.63	78,000.00	68,501.37	12.18
244-728-971.00	LAND	0.00	0.00	0.00	0.00	0.00	0.00
244-728-991.00	PRINCIPAL	5,720.00	5,720.00	0.00	0.00	0.00	0.00
244-728-995.00	INTEREST	286.00	286.00	0.00	0.00	0.00	0.00
244-728-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 728 - EDC		183,719.00	187,246.22	131,010.11	198,730.00	67,719.89	65.92
Dept 750 - EPA GRANT							
244-750-702.00	SALARIES AND WAGES	0.00	0.00	0.00	0.00	0.00	0.00
244-750-714.00	MEDICARE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-715.00	FICA	0.00	0.00	0.00	0.00	0.00	0.00
244-750-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-717.00	LIFE INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-719.00	PENSION CONTRIBUTION	0.00	0.00	0.00	0.00	0.00	0.00
244-750-720.00	WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00	0.00
244-750-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	0.00	0.00	0.00	0.00
244-750-724.00	VEHICLE ALLOWANCE	0.00	0.00	0.00	0.00	0.00	0.00
244-750-726.00	OFFICE SUPPLY	0.00	0.00	5.29	0.00	(5.29)	100.00
244-750-727.00	OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
244-750-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
244-750-802.00	CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
244-750-857.00	TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00
244-750-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 750 - EPA GRANT		0.00	0.00	5.29	0.00	(5.29)	100.00
TOTAL EXPENDITURES		183,719.00	187,246.22	131,015.40	198,730.00	67,714.60	65.93
Fund 244 - ECONOMIC DEVELOPMENT FUND:							
TOTAL REVENUES		233,117.00	233,345.28	577,553.33	606,400.00	28,846.67	95.24
TOTAL EXPENDITURES		183,719.00	187,246.22	131,015.40	198,730.00	67,714.60	65.93
NET OF REVENUES & EXPENDITURES		49,398.00	46,099.06	446,537.93	407,670.00	(38,867.93)	109.53

PERIOD ENDING 08/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	08/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 247 - TIFA FUND							
Expenditures							
247-730-819.00	CONFERENCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-840.00	ADMINISTRATION FEES	8,900.00	8,900.04	5,933.36	8,900.00	2,966.64	66.67
247-730-851.00	TELEPHONE	0.00	0.00	0.00	0.00	0.00	0.00
247-730-857.00	TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00
247-730-880.00	COMMUNITY PROMOTIONS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-885.00	TRAINING	0.00	0.00	0.00	0.00	0.00	0.00
247-730-921.00	GAS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-922.00	ELECTRICITY	475.00	424.71	479.56	500.00	20.44	95.91
247-730-923.00	WATER	0.00	0.00	0.00	0.00	0.00	0.00
247-730-941.00	BUILDING RENTAL	10,200.00	10,200.00	8,200.00	10,200.00	2,000.00	80.39
247-730-950.00	INSURANCE AND BONDS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-950.01	INSURANCE RESERVE	0.00	0.00	0.00	0.00	0.00	0.00
247-730-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-967.00	ECONOMIC DEVELOPMENT	0.00	0.00	0.00	0.00	0.00	0.00
247-730-971.00	LAND	0.00	0.00	0.00	0.00	0.00	0.00
247-730-974.00	LAND IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
247-730-991.00	PRINCIPAL	0.00	0.00	0.00	0.00	0.00	0.00
247-730-992.00	CDBG LOAN PAYMENT	0.00	0.00	0.00	0.00	0.00	0.00
247-730-995.00	INTEREST	0.00	0.00	0.00	0.00	0.00	0.00
247-730-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 730 - TIFA		167,971.00	165,576.98	118,842.38	241,270.00	122,427.62	49.26
TOTAL EXPENDITURES		167,971.00	165,576.98	118,842.38	241,270.00	122,427.62	49.26
Fund 247 - TIFA FUND:							
TOTAL REVENUES		250,783.00	251,018.03	91,581.55	260,207.00	168,625.45	35.20
TOTAL EXPENDITURES		167,971.00	165,576.98	118,842.38	241,270.00	122,427.62	49.26
NET OF REVENUES & EXPENDITURES		82,812.00	85,441.05	(27,260.83)	18,937.00	46,197.83	143.96

PERIOD ENDING 08/31/2023

GL NUMBER	DESCRIPTION	2022 AMENDED BUDGET	END BALANCE 12/31/2022 NORM (ABNORM)	YTD BALANCE 08/31/2023 NORM (ABNORM)	2023 ORIGINAL BUDGET	AVAILABLE BALANCE NORM (ABNORM)	% BDGT USED
Fund 296 - REVOLVING LOAN FUND							
Revenues							
Dept 000 - GENERAL							
296-000-607.00	CHARGES FOR SERVICES-FEES	0.00	0.00	0.00	0.00	0.00	0.00
296-000-665.00	INTEREST	6,000.00	6,639.59	10,270.63	10,500.00	229.37	97.82
296-000-671.00	CHARGES FOR SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 000 - GENERAL		6,000.00	6,639.59	10,270.63	10,500.00	229.37	97.82
Dept 930 - TRANSFER IN							
296-930-699.00	TRANSFER IN	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 930 - TRANSFER IN		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES		6,000.00	6,639.59	10,270.63	10,500.00	229.37	97.82
Expenditures							
Dept 740 - REVOLVING LOAN							
296-740-702.00	SALARIES AND WAGES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-703.00	PART TIME WAGES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-705.00	SICK TIME INCENTIVE PAY	0.00	0.00	0.00	0.00	0.00	0.00
296-740-714.00	MEDICARE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-715.00	FICA	0.00	0.00	0.00	0.00	0.00	0.00
296-740-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-717.00	LIFE INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-719.00	PENSION CONTRIBUTION	0.00	0.00	0.00	0.00	0.00	0.00
296-740-720.00	WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00	0.00
296-740-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	0.00	0.00	0.00	0.00
296-740-724.00	VEHICLE ALLOWANCE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-726.00	OFFICE SUPPLY	0.00	0.00	0.00	0.00	0.00	0.00
296-740-727.00	OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
296-740-744.00	POSTAGE	0.00	0.00	0.00	0.00	0.00	0.00
296-740-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-802.00	CONTRACTUAL SERVICES	35.00	35.00	0.00	35.00	35.00	0.00
296-740-804.00	PRINTING AND COPYING	0.00	0.00	0.00	0.00	0.00	0.00
296-740-840.00	ADMINISTRATION FEES	0.00	0.00	0.00	0.00	0.00	0.00
296-740-885.00	TRAINING	0.00	0.00	0.00	0.00	0.00	0.00
296-740-941.00	BUILDING RENTAL	0.00	0.00	0.00	0.00	0.00	0.00
296-740-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
296-740-971.00	LAND	0.00	0.00	0.00	0.00	0.00	0.00
296-740-974.00	LAND IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 740 - REVOLVING LOAN		35.00	35.00	0.00	35.00	35.00	0.00
Dept 965 - TRANSFER OUT							
296-965-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 965 - TRANSFER OUT		0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		35.00	35.00	0.00	35.00	35.00	0.00

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

PERIOD ENDING 08/31/2023

GL NUMBER	DESCRIPTION	2022	END BALANCE	YTD BALANCE	2023	AVAILABLE	% BDGT USED
		AMENDED BUDGET	12/31/2022 NORM (ABNORM)	08/31/2023 NORM (ABNORM)	ORIGINAL BUDGET	BALANCE NORM (ABNORM)	
Fund 296 - REVOLVING LOAN FUND							
Fund 296 - REVOLVING LOAN FUND:							
	TOTAL REVENUES	6,000.00	6,639.59	10,270.63	10,500.00	229.37	97.82
	TOTAL EXPENDITURES	35.00	35.00	0.00	35.00	35.00	0.00
	NET OF REVENUES & EXPENDITURES	5,965.00	6,604.59	10,270.63	10,465.00	194.37	98.14
	TOTAL REVENUES - ALL FUNDS	702,341.00	707,834.17	684,228.14	1,098,480.00	414,251.86	62.29
	TOTAL EXPENDITURES - ALL FUNDS	574,117.00	577,990.44	304,756.78	652,239.00	347,482.22	46.72
	NET OF REVENUES & EXPENDITURES	128,224.00	129,843.73	379,471.36	446,241.00	66,769.64	85.04

PROPOSAL AND AGREEMENT

Albion Economic Development Corporation

September 2023



Rose Street Advisors

BENEFITS • HR CONSULTING • INVESTMENTS • LIFE INSURANCE • RETIREMENT



SITUATIONAL APPRAISAL

Albion Economic Development Corporation has requested the partnership of Rose Street Advisors "RSA" to develop a process to evaluate the performance of the CEO.

This Proposal and Agreement, including the terms and conditions attached at the end (collectively, the "Agreement"), specifies the services RSA will provide and the terms and conditions pertaining to such services.

DESCRIPTION OF SERVICES

Development of a CEO Evaluation Process, Evaluation Criteria and Board Development

- Kick off meeting with the Board Chair or Executive Committee for a high level discussion of the CEO performance evaluation process, timeline, and an overview of CEO rating criteria (goals, values, competencies, etc.), stakeholders and recommendations.
- Development of a CEO performance evaluation process and written standard operating procedures with feedback from the applicable members of the board of directors and CEO.
- Work with applicable members of the Board of Directors and CEO in the Identification and finalization of goals, core competencies and other applicable evaluation criteria for the CEO role and performance evaluation process.
- Board development relating to the performance review process (i.e. coaching and guidance in working with CEO to develop goals, communicating expectations, establishing accountability, etc.)

Facilitate CEO Performance Evaluation

This process will include the following steps:

- Hold Kickoff meeting with the Board Chair or Executive Committee for a high level discussion of the performance evaluation process and timeline.
- Development of survey questions and scoring rubric that will measure previously established competencies and progress towards established goals and other evaluation criteria.
- Development of online self-evaluation survey tool to obtain the CEO's self-evaluation. Tool will provide the opportunity for quantitative and qualitative feedback and will provide the opportunity for the CEO to provide recommendations for goals for the next review period.
- Development of confidential and anonymous online performance evaluation survey tool to obtain CEO performance evaluation ratings from the board of directors and other key stakeholders (as applicable) on established criteria (competencies, goals, etc.) Tool will provide the opportunity for both quantitative and qualitative feedback.
- Distribution of the self-evaluation survey to the CEO



Rose Street Advisors

- Distribution of the performance evaluation survey and CEO self-evaluation results to the board of directors. Distribution of a performance evaluation survey to other key stakeholders (if applicable).
- Analysis of self-evaluation and performance evaluation survey results
- Development of CEO Performance Evaluation Report with aggregated, confidential, and anonymous data. Report to include board, other stakeholder (if applicable) and self-evaluation data for each category (competences, goals, etc.) Areas of strength and opportunity for development are included.
- Presentation of the performance evaluation results to the board of directors.
- Incorporation of goals for the next review period into the final CEO Performance Evaluation Report and Development of the final report.

Evaluation questions will be developed by RSA and reviewed with Albion Economic Development Corporation prior to being used in the review process.

EXPECTED OUTCOMES

RSA will develop CEO Performance Evaluation process and Standard Operating Procedures

RSA will identify and document the goals and core competencies of the CEO position to be used in the performance evaluation process.

RSA will provide guidance to the Board of Directors in relation to the performance evaluation process as needed.

RSA will construct a self-evaluation survey for the CEO and an evaluation survey for the board of directors and other stakeholders to complete.

Albion Economic Development Corporation will receive a presentation and report of the CEO's evaluation results.

Confidentiality will be maintained at all times.

COSTS

Description	Amount
Development of CEO review process and standard operating procedures, evaluation criteria (competences, goals, etc.) and board development.	\$2,500
Facilitation and presentation of the CEO performance evaluation	\$1,500
Additional HR Services as needed	\$225 per hour



LIMITATION OF LIABILITY

Albion Economic Development Corporation agrees that RSA is not liable for claims, costs, expenses, damages and obligations or losses arising from or in connection with the acts or omissions of any employee or any other risk normally associated with Human Resources services. They shall indemnify RSA and hold it harmless against and from any such claims made by or brought by third parties.

BILLING

Costs for the services described above are inclusive of all time, materials and local travel. Project fees shall be payable at 50% up front with the remaining due 30 days from completion date. This amount may be revised by the agreement of both parties if a change in services is requested.

PAYMENT

Payments should be made to Rose Street Advisors, LLC at the following billing address:

Rose Street Advisors, LLC
244 N. Rose Street
Kalamazoo, MI 49007

APPROVED

The individuals below authorize the statement of work set forth above.

Albion Economic Development Corporation

Virgie Ammerman
Chief Executive Officer

Date

Rose Street Advisors, LLC

Kevin J. Brozovich
Chief People Advisor

Date

Memo

To: Albion EDC Board

From: Virgie Ammerman, President/CEO

Date: September 18, 2023

RE: Revolving Loan Committee

These are the recommended Revolving Loan Fund Committee Members as of September 18, 2023:

Jerome Harvey

Scott Cubberly

Ben Wallace

Huntington Representative - TBD

Deacon Bogan

Joyce Spicer – representing Albion Township

Dick Porter – representing Sheridan Township



**ALBION
ECONOMIC
DEVELOPMENT**

Memo

To: Albion EDC Board

From: Virgie Ammerman, President/CEO

Date: September 18, 2023

RE: Revolving Loan Fund Request

There is a request for funding from the Revolving Loan Fund for \$29,750 made payable to Dale Carnegie on behalf of the following companies for their participants. These amounts will be refunded to the Revolving Loan Fund upon graduation of the participants and each company's receipt of their grant from LEO at the State of Michigan. We anticipate this refund back to the Revolving Loan Fund by the end of October 2023.

\$15,750 9 attendees @ \$1,750 each – Albion College

\$ 3,500 2 attendees @ \$1,750 each – Team One Plastics

\$ 3,500 2 attendees @ \$1,750 each – St. Paul Lutheran Church

\$ 1,750 1 attendee @ \$1,750 each – 4T Global Enterprises

\$ 3,500 2 attendees @ \$1,750 each – Superior Strength Conditioning

\$ 1,750 1 attendee @ \$1,750 each – Tracy Tolbert Photography

\$29,750

Thank you for your consideration.

Dale Carnegie Training offered by Ralph
 Nichols Group, Inc.
 900 Elmwood Road
 Lansing, MI 48917-2070
 (517) 244-0687



INVOICE

BILL TO

Nancy Chapman
 Albion College
 611 E. Porter St.
 Albion, MI 49224

INVOICE # 23-2940

DATE 07/25/2023

DUE DATE 08/09/2023

TERMS Net 15

DATE	ACTIVITY	QTY	RATE	AMOUNT
	Dale:12-Week:In-House DC12ALBI23-027 7/19/23 - 10/4/23 12 Week Dale Carnegie Course Kimberly Arndts / Nina Cushman Megan DeHetre / Paige Gustafson Dawn Hernandez / Quinn Phillips	6	1,750.00	10,500.00
	Dale:12-Week:In-House DC12ALBI23-029 12 Week Dale Carnegie Course 7/20/23 - 10/5/23 Kathleen Boshears / Brittany Burch Nancy Chapman / Ronnie Giles Ari McCaskill / Robyn Murphy Ashley Woodson	7	1,750.00	12,250.00

Checks made payable to Ralph Nichols Group, Inc.

BALANCE DUE

\$22,750.00

Dale Carnegie Training offered by Ralph
Nichols Group, Inc.
900 Elmwood Road
Lansing, MI 48917-2070
(517) 244-0687



INVOICE

BILL TO

Courtyard by Marriott-Albion
200 S. Superior St.
Albion, MI 49924

INVOICE # 23-2941

DATE 07/25/2023

DUE DATE 08/09/2023

TERMS Net 15

DATE	ACTIVITY	QTY	RATE	AMOUNT
	Dale:12-Week:In-House DC12ALBI23-027 12 Week Dale Carnegie Course 7/19/23 - 10/4/23 Grace Allard / Chrystal Hoskins Daryl Hoskins	3	1,750.00	5,250.00
	Dale:12-Week:In-House DC12ALBI23-029 12 Week Dale Carnegie Course 7/20/23 - 10/5/23 Raksha Iyanger / Tanisha Spratley Tina Williamson	3	1,750.00	5,250.00

Checks made payable to Ralph Nichols Group, Inc.

BALANCE DUE

\$10,500.00

Dale Carnegie Training offered by Ralph
Nichols Group, Inc.
900 Elmwood Road
Lansing, MI 48917-2070
(517) 244-0687



INVOICE

BILL TO

Robert Clothier
Team 1 Plastics
927 Elliott Rd
Albion, MI 49224

INVOICE # 23-2942

DATE 07/25/2023

DUE DATE 08/09/2023

TERMS Net 15

DATE	ACTIVITY	QTY	RATE	AMOUNT
	Dale:12-Week:In-House DC12ALBI23-027 12 Week Dale Carnegie Course Vance Bodell / Carlos Cisneros	2	1,750.00	3,500.00

Checks made payable to Ralph Nichols Group, Inc.

BALANCE DUE

\$3,500.00

Dale Carnegie Training offered by Ralph
Nichols Group, Inc.
900 Elmwood Road
Lansing, MI 48917-2070
(517) 244-0687



INVOICE

BILL TO

Paul Koehn
St. Paul Lutheran Church
100 Luther Blvd
Albion, MI 49224

INVOICE # 23-2943

DATE 07/25/2023

DUE DATE 08/09/2023

TERMS Net 15

DATE	ACTIVITY	QTY	RATE	AMOUNT
	Dale:12-Week:In-House 12 Week Dale Carnegie Course DC12ALBI23-029 Daniel Jakob / Paul Koehn	2	1,750.00	3,500.00

Checks made payable to Ralph Nichols Group, Inc.

BALANCE DUE

\$3,500.00

Dale Carnegie Training offered by Ralph
Nichols Group, Inc.
900 Elmwood Road
Lansing, MI 48917-2070
(517) 244-0687



INVOICE

BILL TO

Trevor White
4T Global Enterprise
10935 25 1/2 Mile Rd.
Albion, MI 49224

INVOICE # 23-2944

DATE 07/25/2023

DUE DATE 08/09/2023

TERMS Net 15

DATE	ACTIVITY	QTY	RATE	AMOUNT
	Dale:12-Week:In-House 12 Week Dale Carnegie Course DC12ALBI23-027 Trevor White	1	1,750.00	1,750.00

Checks made payable to Ralph Nichols Group, Inc.

BALANCE DUE

\$1,750.00

Dale Carnegie Training offered by Ralph
Nichols Group, Inc.
900 Elmwood Road
Lansing, MI 48917-2070
(517) 244-0687



INVOICE

BILL TO

Tracy Tolbert
Tracy K. Tolbert Photography
Albion, MI 49224

INVOICE # 23-2945

DATE 07/25/2023

DUE DATE 08/09/2023

TERMS Net 15

DATE	ACTIVITY	QTY	RATE	AMOUNT
	Dale:12-Week:In-House 12 Week Dale Carnegie Course DC12ALBI23-027 Tracy Tolbert	1	1,750.00	1,750.00

Checks made payable to Ralph Nichols Group, Inc.

BALANCE DUE

\$1,750.00

Dale Carnegie Training offered by Ralph
Nichols Group, Inc.
900 Elmwood Road
Lansing, MI 48917-2070
(517) 244-0687



INVOICE

BILL TO

Alex Harris
Smart Strength Conditioning
127 N. Superior St.
Albion, MI 49224

INVOICE # 23-2946

DATE 07/25/2023

DUE DATE 08/09/2023

TERMS Net 15

DATE	ACTIVITY	QTY	RATE	AMOUNT
	Dale:12-Week:In-House 12 Week Dale Carnegie Course DC12ALBI23-029 Alex Harris Erin Markovich	2	1,750.00	3,500.00

Checks made payable to Ralph Nichols Group, Inc.

BALANCE DUE

\$3,500.00



Mr. Shane Williamson
Executive Director
Albion Community Foundation
PO Box 156
1002 North Eaton Street
Albion, Michigan 49224

September 18, 2023

Mr. Williamson,

Enclosed please find a check for \$ 16,000.00 which covers the amount due October 2023 through February 2025, re the Albion Economic Development Corporation's lease dated 12/12/2021, less the \$1000.00 in deposit on account with the Albion Community Foundation.

The Albion Economic Development Corporation affirms that it vacated the space at 1002 North Eaton in March 2023 and informed the Albion Community Foundation of the same at that time.

Sincerely,

Virgie Ammerman
President/CEO
Albion Economic Development Corporation

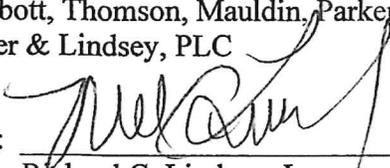
RETAINER AGREEMENT

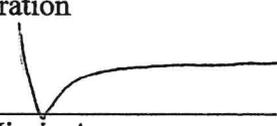
Albion Economic Development Corporation (Client) retains Richard C. Lindsey, Jr. and Abbott, Thomson, Mauldin, Parker, Beer & Lindsey, PLC (Attorneys) to represent Client as legal counsel relative to the assembly of real estate parcels and related matters as required from time to time and as directed by the Client's Chief Executive Officer (Client's matters). THE TERMS OF THIS AGREEMENT ARE AS FOLLOWS:

Attorneys will devote their professional skills to Client's matters. Attorneys will keep track of the time Attorneys expend on Client's matter for conferences with Client; telephone calls; research; negotiations; reviewing and drafting documents and correspondence; and all other activities reasonably necessary to the representation of Client on Client's matters. Attorneys will bill Client monthly at the hourly rate of Two Hundred Fifty and 00/100 Dollars (\$250.00) for attorney time spent on Client's matters. Attorneys will also bill Client for reasonably necessary out of pocket costs.

Client will cooperate with Attorneys as necessary to allow Attorneys to effectively represent Client in Client's matters. Client will pay to Attorneys the hourly fees and the reasonably necessary costs stated above within thirty (30) days of billing. Client may terminate this agreement at any time.

This agreement contains the entire agreement between Client and Attorneys and is not modified or changed by any oral promises or statements. CLIENT AGREES THAT ATTORNEYS HAVE MADE NO PROMISES OR GUARANTEES REGARDING THE OUTCOME OF CLIENT'S MATTERS.

Abbott, Thomson, Mauldin, Parker,
Beer & Lindsey, PLC
By: 
Richard C. Lindsey, Jr.

Albion Economic Development
Corporation
By: 
Virgie Ammerman
Its: Chief Executive Officer

Dated: June 2, 2023

Dated: June 2nd, 2023

PROPOSAL AND AGREEMENT

Albion Economic Development Corporation

July 2023



Rose Street Advisors

BENEFITS • HR CONSULTING • INVESTMENTS • LIFE INSURANCE • RETIREMENT



Rose Street Advisors

SITUATIONAL APPRAISAL

Albion Economic Development Corporation has requested the partnership of Rose Street Advisors, LLC "RSA" to create their employee handbook. RSA will establish and recommend policies and procedures that will communicate the organization's values and maintain compliance with applicable governmental regulations.

This Proposal and Agreement is intended to specify that RSA will provide the following services:

DESCRIPTION OF SERVICES

Develop an Employee Handbook

- I. RSA will create an employee handbook to include the following items:
 - Create policies and practices for various work rules.
 - Ensure policies and practices are compliant with federal, state and local regulations.
 - Align policies with company philosophy/culture.
 - Make it easy for employees to use the handbook as a reference.
 - Ensure that policies are brief and easy for employees to use as a reference.

- II. The process for developing the handbook will include:
 - Meet with leaders as appropriate to understand the culture and goals of the organization.
 - Review existing policies for alignment with the company culture as well as best practices.
 - Propose recommendations for items to include in the new handbook.
 - Draft a new handbook that is succinct, compliant and appropriate for the organization.
 - Revise as necessary until a final version is approved.

- III. RSA will complete the handbook no later than December 31, 2023.

EXPECTED OUTCOMES

Handbook will be current, compliant and easy to understand.

Handbook will be concise, clear and appropriate for the work environment.

RSA will provide recommendations for best practices when applicable.

Confidentiality will be maintained at all times.



Rose Street Advisors

COSTS

Description	Amount
Handbook	\$2,500
Additional HR Services as needed	\$225 per hour

LIMITATION OF LIABILITY

Albion Economic Development Corporation agrees that RSA is not liable for claims, costs, expenses, damages and obligations or losses arising from or in connection with the acts or omissions of any Client employee or other risk associated with Human Resources services. They shall indemnify RSA and hold it harmless against and from any such claims made by or brought by third parties.

BILLING

Costs for the services described above are inclusive of all time, materials and local travel. Project fees shall be payable at 50% up front with the remaining due 30 days from completion date. This amount may be revised by the agreement of both parties if a change in services is requested.

PAYMENT

Payments should be made to Rose Street Advisors, LLC at the following billing address:

Rose Street Advisors, LLC
244 N. Rose Street
Kalamazoo, MI 49007

APPROVED

The individuals below authorize the statement of work set forth above.

Albion Economic Development Corporation

DocuSigned by:


B55AFF58790F4E4
 Virgie Ammerman
 President, CEO

7/11/2023

 Date

Rose Street Advisors, LLC



 Kevin J. Brozovich
 Chief People Advisor

8/9/2023

 Date

Albion Economic Development Corporation
July 2023



Rose Street Advisors

BENEFITS • HR CONSULTING • INVESTMENTS • LIFE INSURANCE • RETIREMENT



Rose Street Advisors

SITUATIONAL APPRAISAL

Albion Economic Development Corporation (the "Client") has requested the partnership of Rose Street Advisors, LLC "RSA" to develop HR foundations and act as fractional HR leadership for their organization.

This Proposal and Agreement, including the terms and conditions attached at the end (collectively, the "Agreement"), specifies the services RSA will provide and the terms and conditions pertaining to such services.

DESCRIPTION OF SERVICES

The foregoing "Services" will be provided by RSA to Client:

Ongoing Human Resources Support

- I. Spend approximately five (5) hours working on behalf of Albion Economic Development Corporation each month. Support for Albion Economic Development Corporation to include:
 - Meeting with President to discuss and review HR issues and build a foundation of HR compliance systems.
 - Onboarding new employees and auditing current employee information to ensure compliance.
 - Working with leadership to plan and strategize organizational development and needs.
 - Assisting with job posting and hiring if needed.
 - Coaching the team on HR compliance and best practices.
 - Connecting with employees to build trust.
 - Being available for employee questions.
 - Making recommendations on human resources regulatory and compliance items.
 - Completing project work as designated by the organization's leadership (Handbook updates etc.) and creating policies (grievance process)
 - Assisting with enhancing the culture of the organization.
 - Investigate any concerns that are brought forth in compliance with Albion Economic Development Corporation processes. This process may include presentations to the board members with findings.

- II. On-call support for human resource issues, compliance matters, employee questions, and the reporting of concerns is also included. Standard questions are not included in the five (5) hour total, but questions which require time spent doing an investigation or research will be included in the five (5) hour total.



Rose Street Advisors

EXPECTED OUTCOMES

Albion Economic Development Corporation will be confident that their HR processes comply with the applicable regulations/Employment Laws and that the appropriate hiring practices are in place.

RSA will participate in leadership, staff, strategy, and planning meetings as requested or required.

RSA will coach existing employees on HR best practices.

HR systems, tools, and templates will be created that are legally compliant, easy to understand, and are considerate of the organizational needs and desired culture.

Confidentiality will be maintained at all times.

COSTS

Description	Amount
Fractional HR Services	\$1,000 Monthly

BILLING

Costs for the services described above are inclusive of all time, materials and local travel. The monthly cost will be billed at the end of the month. This amount may be revised by the agreement of both parties if a change in services is requested. A thirty-day notice is requested for the cancellation of this Agreement.

PAYMENT

Client will make payments within 30 days of the date of invoice to Rose Street Advisors, LLC at:

Rose Street Advisors, LLC
244 N. Rose Street
Kalamazoo, MI 49007



Rose Street Advisors

TERMS AND CONDITIONS

The parties acknowledge and agree that the terms and conditions attached hereto are incorporated by reference and are made an integral part of this Agreement.

Albion Economic Development Corporation

DocuSigned by:

B55AFF58790F4E4...
Virgie Ammerman
President, CEO

7/11/2023
Date

Rose Street Advisors, LLC


Kevin Brozovich
Chief People Advisor

8/9/2023
Date



Rose Street Advisors

Terms and Conditions

CONFIDENTIALITY

The parties shall protect and safeguard the confidentiality of the each other's confidential Information with the same degree of care as each party takes to protect its own confidential Information. Both parties agree not to use or permit information to be accessed or used, for any purpose other than to exercise its rights or perform its obligations under this Agreement.

If the either party is required by applicable law or legal process to disclose any Confidential Information, it shall, prior to making such disclosure, notify the other party of such requirements to afford the party the opportunity to seek, at their sole cost and expense, a protective order or other remedy.

NON-SOLICITATION OF EMPLOYEES

For a period of eighteen (18) months from termination of this Agreement, Client agrees that it (and, for avoidance of doubt, its representatives, and affiliates) will not, directly or indirectly, hire or solicit any employee or agent of RSA ("RSA Personnel") and RSA will not directly or indirectly, hire or solicit any employee or agent of Albion Economic Development Corporation. However, nothing in this section will apply to any individual who has not been employed for at least six (6) months prior to solicitation or hiring. If a Client hires RSA Personnel in breach of this section, then Client shall be obligated to pay to RSA a placement fee, equal to one time the annual compensation for said RSA Personnel, which compensation shall be inclusive of base salary, fringe benefits and all other sums paid to, or for the benefit of, the RSA Personnel in the 12 months prior to their departure from RSA. The parties agree that the placement fees are reasonable in the light of the anticipated or actual harm that would be caused by Client's breach of this provision, the difficulties of proving the actual loss, and the inconvenience or non-feasibility of otherwise obtaining an adequate remedy. The placement fee shall constitute RSA's exclusive remedy for Client's breach of this provision.

ACCESS TO CLIENT DATA

To ensure continuity and allow RSA to monitor RSA Personnel's performance of the Services, Client shall provide RSA with reasonable access to any electronic devices, data, files or accounts (including email logins, back-up files, etc.) utilized by RSA Personnel in the performance of Services under this Agreement. This obligation shall survive for a period of 90 days after the termination of the Agreement and shall be subject to the confidentiality obligations set forth above.

LIMITATION OF LIABILITY

Client agrees that RSA is not liable for claims, costs, expenses, damages and obligations or losses arising from or in connection with the acts or omissions of any Client employee or any other risk normally associated with human resources services. Client shall indemnify RSA and hold it harmless



Rose Street Advisors

against and from any such claims, including all out-of-pocket costs and legal fees, made by or brought by third parties.

GOVERNING LAW; SEVERABILITY

This agreement is governed by and will be construed in accordance with the State of Michigan, excluding any conflict-of-laws rule or principle that might refer the governance or the construction of this agreement to the laws of another jurisdiction. If any provision of this Agreement or the application thereof to any person or circumstance is held invalid or unenforceable to any extent, the remainder of this Agreement and the application of that provision to other persons or circumstances is not affected thereby and that provision will be enforced to the greatest extent permitted by law.

DISPUTE RESOLUTION

Except for claims solely seeking specific performance or injunctive relief, any controversy, claim or proceeding arising out of or relating to this Agreement will be settled by binding arbitration in accordance with the commercial arbitration rules of the American Arbitration Association and in accordance with the provisions of this section. Both parties shall first, in good faith, attempt to resolve the underlying controversy, claim or dispute within thirty (30) days from a written notice by the other party. If the parties are unable to agree on the selection of the arbitrator, then the arbitrator shall be appointed by AAA according to its rules on arbitrator selection, which appointment shall be made within 10 days of AAA's receipt of notice from a party that the parties are unable to agree on an arbitrator. A hearing shall be held by the arbitrator at AAA's facilities located in Kalamazoo County within 30 days of the arbitrator's appointment. The arbitrator's decision shall be final, binding and enforceable in a court of competent jurisdiction. Any such arbitration shall be treated as confidential by all parties thereto, except as otherwise provided by law or as otherwise necessary to enforce any judgment or order issued by the arbitrator. Notwithstanding the foregoing, the terms of this Agreement shall not preclude any party from seeking, or a court of competent jurisdiction from granting, a temporary restraining order, temporary, preliminary or permanent injunction, specific performance or other equitable relief for any breach of this Agreement.

AMENDMENTS

No amendment to or modification of this Agreement is effective unless it is in writing and signed by each party.