

Thursday, December 1, 2022, 7:30 am
Albion EDC Offices – Conference Room
1002 N. Eaton Street, Albion, MI 49224

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

Economic Development Strategic Plan 2022-2026

- Goal 1: Stabilize the downtown, enhance its historic character, and support its economic growth.
- Goal 2: Strengthen housing market and stock.
- Goal 3: Retain and attract high-leverage jobs to Albion.
- Goal 4: Stabilize the City's major corridors and support their economic growth.
- Goal 5: Build the human and capital capacity of the Albion Economic Development Corporation

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) Consent Agenda (3 Mins.)
 - i) Board members confidentiality agreement FY 2023
 - ii) Board members conflict of interest FY 2023
 - iii) Board members name badges
 - iv) EDC Lease with the ACF expires February 2025
- 5) Action Items:
 - a) Approval of Minutes from November 3, 2022, Board Meeting (1 Min.)
 - b) Approve Financial Reports (5 Mins.)
 - i) Brownfield Redevelopment
 - ii) Economic Development Fund
 - iii) Incubator Financial Fund
 - iv) RLF Financial Report
 - v) TIFA Financial Report
 - c) Approve amended FY 2023 Budget (5 Mins.)
 - d) Action to approve FY 2023 Election of Officers (10 Mins.)
 - e) Approve FY 2023 Board Meeting Schedule (2 Mins.)
 - f) Action to Excuse Absent Directors, if applicable (EDC/TIFA/BRA) (1 Min.)
- 6) President's Report (5 Mins.)
- 7) Committee Reports
 - a) Executive Committee (2 Mins.)
 - b) Workforce Development (2 Mins.)

- c) Revolving Loan Fund (2 Mins.)
- d) Dream.Build.Rise – Entrepreneurial Program (2 Mins.)
- e) Match on Main (2 Mins.)
- f) Industrial / Business Attraction (2 Mins.)
- g) Nomination Committee (2 Mins.)

8) Board of Directors Discussion & Comments

- a) City of Albion (2 Mins.)
- b) Albion Township (2 Mins.)
- c) Sheridan Township (2 Mins.)
- d) Greater Albion Chamber of Commerce (2 Mins.)
- e) Board at Large (TBD)

9) Public Comment (TBD)

(Persons addressing the Board shall limit their comments to no more than 3 minutes)

10) Closed Session

11) Adjournment (1 Min)

12) Parking Lot

- i) Board Workshop
 - Orientation Process
 - Training
 - Team Building
 - Committee Roles
 - Executive Board Role
- ii) Consideration of forgiveness of a \$5000 grant
- iii) Ongoing Projects / Hot Topics / Need to Know
 - Best way for the CEO to report out

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

Held at 1002 N. Eaton Street, Albion – Albion EDC Offices
December 1, 2022

EDC Board Meeting called to order by Haas at 7:40 a.m.

Board Members Present: Ed Haas; Ben Wallace; Annette Norris; Scott Evans; Mayor Snyder;
Jerome Harvey; Marc Newman (7:45)

Board Members Absent: Vicky Clark (unexcused)

Ex Officio Non-Voting:

Community: Tracy Gant, Jeremy Adcock

Staff: Virgie Ammerman

A motion was made by Wallace, seconded by Snyder, to approve the agenda. P/U

Public Comment – None

A motion was made by Snyder, seconded by Evans, to approve the consent agenda. P/U

A motion was made by Wallace, seconded by Evans, to approve the minutes from Nov 3. P/U

A motion was made by Evans, seconded by Wallace, to approve the minutes from Nov 4. P/U

A motion was made by Wallace, seconded by Evans, to approve the treasurer's report. P/U

A motion was made by Wallace, seconded by Newman, to approve the FY23 Budget. P/U

A motion was made by Evans, seconded by Wallace, to elect the following slate of officers for FY23. P/U with a role call vote.

Chair – Wallace

Vice Chair – Newman

Treasurer – Evans

Secretary – Norris

President's Report - Ammerman shared the President's Report, copy included for reference.

Executive Committee Report – Welcome new executive committee members

Workforce Committee Report – Meeting next Thursday, 9 am, would like to add the Go-Pro to the meeting agenda. Wallace requested Norris consider being the point person / board liaison for this committee.

Revolving Loan Fund Committee Report – Meeting in December

Dream.Build.Rise – Entrepreneurial Committee Report – No Report

Match On Main Committee Report – Galazio’s was awarded \$25,000; Anna’s House of Flowers Application will be redrafted for the next round.

Industrial / Business Attraction Committee Report – Ammerman requested 2 – 3 board members who might be interested in being a part of this committee contact her. She also requested a point person / board liaison be identified.

Nomination Committee – To be formed Q1 FY23.

City of Albion Report – None.

Township of Albion Report – None.

Sheridan Township Report – None.

Greater Albion Chamber of Commerce – None.

Board at Large – Norris commented Cargo City food trucks that had been discussed in the past might be a good connection for Jeremy Adcock’s request for food needs.

Public Comment – Tracy Gant (Redeemed Church) looking for space and Jeremy Adcock (Consumers Energy) looking for additional ways to partner with the City of Albion for growth.

9:00 am A motion was made by Wallace, seconded by Evans, to move to closed session. P/U

10:05 am A motion was made by Wallace, seconded by Snyder, to return from closed session. P/U

Results of closed session: Board resolved to replace monthly car allowance for Ammerman with mileage. Approved relocation expenses NTE \$5,000. Moved the performance evaluation up from 9 months to 6 months. Determined there are no bonuses available to the EDC CEO/President as indicated by the Recruiter for the position upon the completion of big

projects. Board will work to identify a solution for a productive work space for the AEDC CEO and her staff.

10:06 am A motion was made by Wallace, seconded by Snyder, to adjourn. P/U

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

Held at 1002 N. Eaton Street, Albion – Albion EDC Offices
November 4, 2022

Board Members replied Via Email: Ed Haas; Jerome Harvey; Mayor Snyder; Marc Newman;
Annette Norris; Scott Evans; Andrew Zblewski; Vicky Clark;
Ben Wallace

Board Members Absent: None

Staff: Virgie Ammerman

At the November 3rd board meeting, A motion was made by Snyder, seconded by Wallace, to table approval of the FY23 Budget.

Email was sent out on Friday, November 4th for the approval of the FY23 Budget.

Email stated:

Attached please find the FY22 Amended Budget and the Proposed FY23 Budget for the AEDC, TIFA, BRA, and RLF. The changes made were:

- 1. Adjust clerical errors.
- 2. Reduce the 3rd proposed staff member.
- 3. Reduce the 'EDC' spending line for efficiencies.
- 4. Replace the Transfer in from TIFA with Gain on Sale Revenue

Approval of FY 2023 Budget via Email

Ed Haas; Jerome Harvey; Mayor Snyder; Marc Newman; Annette Norris; Scott Evans; Andrew Zblewski; Vicky Clark; Ben Wallace

All Approved.

Further changes have been required by the city for the FY23 Budget. This will be presented and reviewed at the December 1, 2023, Board Meeting.

Fund 243 BROWNFIELD REDEVELOPMENT AUTHORITY

GL Number	Description	PERIOD ENDED 09/30/2021	PERIOD ENDED 09/30/2022
*** Assets ***			
243-000-001.00	CASH	24,092.32	28,366.58
243-000-017.00	INVESTMENTS	0.00	0.00
243-000-019.00	SUMMER TAXES RECEIVABLE - CURR	0.00	0.00
243-000-020.00	WINTER TAXES RECEIVABLE - CURR	0.00	0.00
243-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
243-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
Total Assets		24,092.32	28,366.58
*** Liabilities ***			
243-000-202.00	ACCOUNTS PAYABLE	0.00	0.00
243-000-203.00	DUE TO OTHERS - NON A/P SYSTEM PAYABLES	0.00	0.00
243-000-204.00	ENCUMBRANCE OFFSET	0.00	0.00
243-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		0.00	0.00
*** Fund Balance ***			
243-000-390.00	FUND BALANCE	123,051.84	232,973.32
Total Fund Balance		123,051.84	232,973.32
Beginning Fund Balance		123,051.84	232,973.32
Net of Revenues VS Expenditures		(98,959.52)	(204,606.74)
Ending Fund Balance		24,092.32	28,366.58
Total Liabilities And Fund Balance		24,092.32	28,366.58

Fund 244 ECONOMIC DEVELOPMENT FUND

GL Number	Description	PERIOD ENDED 09/30/2021	PERIOD ENDED 09/30/2022
*** Assets ***			
244-000-001.00	CASH	222,250.60	249,189.07
244-000-003.00	CERTIFICATES OF DEPOSIT	0.00	0.00
244-000-017.00	INVESTMENTS	0.00	0.00
244-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
244-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	0.00	0.00
244-000-042.00	NON-MISC REC SYSTEM ACCOUNTS RECEIVABLE	0.00	0.00
244-000-044.00	TRAVEL ADVANCES RECEIVABLE	0.00	0.00
244-000-056.00	INTEREST RECEIVABLE	0.00	0.00
244-000-079.00	DUE FROM FEDERAL GOVERNMENT	0.00	0.00
244-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
244-000-121.00	UNAMORITIZED PREMIUM ON INVEST	0.00	0.00
244-000-122.00	UNAMORITIZED DISCOUNT ON INVES	0.00	0.00
244-000-123.00	PREPAID EXPENSES	0.00	0.00
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,566.33	2,545.31
244-000-130.00	LAND	0.00	0.00
244-000-186.00	AMT PROVIDED PYMT DEBT PRIN	0.00	0.00
Total Assets		223,816.93	251,734.38
*** Liabilities ***			
244-000-202.00	ACCOUNTS PAYABLE	1,180.60	0.00
244-000-203.00	DUE TO OTHERS - NON A/P SYSTEM PAYABLES	4,000.00	0.00
244-000-204.00	ENCUMBRANCE OFFSET	0.00	0.00
244-000-214.00	DUE TO OTHER FUNDS	0.00	0.00
244-000-255.00	DEPOSITS PAYABLE	(87.78)	0.00
244-000-257.00	ACCRUED WAGES PAYABLE	0.00	0.00
244-000-258.00	ACCRUED PAYROLL TAXES	0.00	0.00
244-000-260.00	ACCRUED VACATION & SICK LEAVE	0.00	0.00
244-000-300.00	BONDS PAYABLE	0.00	0.00
244-000-310.00	LONG TERM CONTRACT PYBLE	0.00	0.00
244-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		5,092.82	0.00
*** Fund Balance ***			
244-000-365.00	RESERVE FOR ENCUMBRANCES	0.00	0.00
244-000-389.00	BUDGETED FUND BALANCE	0.00	0.00
244-000-390.00	FUND BALANCE	189,664.36	195,161.13
244-000-399.00	INVESTMENT IN GENERAL FIXED AS	0.00	0.00
Total Fund Balance		189,664.36	195,161.13
Beginning Fund Balance		189,664.36	195,161.13
Net of Revenues VS Expenditures		29,059.75	56,573.25
Ending Fund Balance		218,724.11	251,734.38
Total Liabilities And Fund Balance		223,816.93	251,734.38

Fund 247 TIFA FUND

GL Number	Description	PERIOD ENDED 09/30/2021	PERIOD ENDED 09/30/2022
*** Assets ***			
247-000-001.00	CASH	196,414.14	241,934.92
247-000-003.00	CERTIFICATES OF DEPOSIT	0.00	0.00
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	0.00	0.00
247-000-019.00	SUMMER TAXES RECEIVABLE - CURR	0.00	0.00
247-000-020.00	WINTER TAXES RECEIVABLE - CURR	0.00	7,386.00
247-000-027.00	ESTIMATED UNCOLLECTIBLE PROPER	0.00	0.00
247-000-028.00	TAXES RECEIVABLE DELQ PERSONAL	0.00	0.00
247-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
247-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	0.00	0.00
247-000-042.00	NON-MISC REC SYSTEM ACCOUNTS RECEIVABLE	0.00	0.00
247-000-056.00	INTEREST RECEIVABLE	537.74	537.74
247-000-079.00	DUE FROM FEDERAL GOVERNMENT	0.00	0.00
247-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
247-000-084.03	DUE FROM PROP TAX FUND	0.00	0.00
247-000-087.01	DUE FROM PROP TAX - SMMR	0.00	0.00
247-000-087.02	DUE FROM PROP TAX - WNTR	0.00	0.00
247-000-121.00	UNAMORITIZED PREMIUM ON INVEST	0.00	0.00
247-000-122.00	UNAMORITIZED DISCOUNT ON INVES	0.00	0.00
247-000-123.00	PREPAID EXPENSES	0.00	0.00
247-000-130.00	LAND	0.00	0.00
247-000-132.00	LAND IMPROVEMENTS	0.00	0.00
247-000-133.00	ACCUMULATED DEPRECIATION-LAND	0.00	0.00
247-000-136.00	BUILDINGS, ADDITIONS, AND IMPRO	0.00	0.00
247-000-137.00	ACCUMULATED DEPR-BLDGS, ADDITIO	0.00	0.00
247-000-146.00	OFFICE EQUIPMENT AND FURNITURE	0.00	0.00
247-000-147.00	ACCUMULATED DEPR-OFFICE EQUIP,	0.00	0.00
247-000-158.00	CONSTRUCTION WORK IN PROGRESS	0.00	0.00
247-000-186.00	AMT TO BE PROVIDED FOR PYMNT D	0.00	0.00
Total Assets		197,001.88	249,908.66
*** Liabilities ***			
247-000-081.00		0.00	(36,200.00)
247-000-202.00	ACCOUNTS PAYABLE	35.79	0.00
247-000-204.00	ENCUMBRANCE OFFSET	0.00	0.00
247-000-214.00	DUE TO OTHER FUNDS	0.00	0.00
247-000-216.00	DUE TO OTHER AGENCIES	0.00	0.00
247-000-255.00	DEPOSITS PAYABLE	1,384.11	1,384.11
247-000-257.00	ACCRUED WAGES PAYABLE	0.00	0.00
247-000-258.00	ACCRUED PAYROLL TAXES	0.00	0.00
247-000-260.00	ACCRUED VACATION & SICK LEAVE	0.00	0.00
247-000-300.00	LONG TERM DEBT PAYABLE	0.00	0.00
247-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		1,419.90	(34,815.89)
*** Fund Balance ***			
247-000-354.00	CONTRIBUTED CAPITAL-FEDERAL	0.00	0.00
247-000-357.00	CONTRIBUTION FROM OTHER FUNDS	0.00	0.00
247-000-365.00	RESERVE FOR ENCUMBRANCES	0.00	0.00
247-000-389.00	BUDGETED FUND BALANCE	0.00	0.00
247-000-390.00	FUND BALANCE	310,591.41	351,222.23
247-000-399.00	INVESTMENT IN GENERAL FIXED AS	0.00	0.00
Total Fund Balance		310,591.41	351,222.23
Beginning Fund Balance		310,591.41	351,222.23
Net of Revenues VS Expenditures		(115,009.43)	(66,497.68)
Ending Fund Balance		195,581.98	284,724.55
Total Liabilities And Fund Balance		197,001.88	249,908.66

Fund 296 REVOLVING LOAN FUND

GL Number	Description	PERIOD ENDED 09/30/2021	PERIOD ENDED 09/30/2022
*** Assets ***			
296-000-001.00	CASH	41,854.84	(1,295.86)
296-000-003.00	CERTIFICATES OF DEPOSIT	0.00	0.00
296-000-017.00	INVESTMENTS	321,784.59	324,292.58
296-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
296-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	0.00	0.00
296-000-056.00	INTEREST RECEIVABLE	0.00	0.00
296-000-061.00	LOANS RECEIVABLE	40,000.00	84,502.06
296-000-078.00	DUE FROM STATE	0.00	0.00
296-000-079.00	DUE FROM FEDERAL GOVERNMENT	0.00	0.00
296-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
296-000-121.00	UNAMORTIZED PREMIUM ON INVEST	0.00	0.00
296-000-122.00	UNAMORTIZED DISCOUNT ON INVES	0.00	0.00
296-000-123.00	PREPAID EXPENSES	0.00	0.00
Total Assets		403,639.43	407,498.78
*** Liabilities ***			
296-000-202.00	ACCOUNTS PAYABLE	0.00	0.00
296-000-214.00	DUE TO OTHER FUNDS	0.00	0.00
296-000-229.00	DUE TO FEDERAL GOVERNMENT	0.00	0.00
296-000-257.00	ACCRUED WAGES PAYABLE	0.00	0.00
296-000-258.00	ACCRUED PAYROLL TAXES	0.00	0.00
296-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		0.00	0.00
*** Fund Balance ***			
296-000-365.00	RESERVE FOR ENCUMBRANCES	0.00	0.00
296-000-389.00	BUDGETED FUND BALANCE	0.00	0.00
296-000-390.00	FUND BALANCE	403,445.56	404,207.67
Total Fund Balance		403,445.56	404,207.67
Beginning Fund Balance		403,445.56	404,207.67
Net of Revenues VS Expenditures		193.87	3,291.11
Ending Fund Balance		403,639.43	407,498.78
Total Liabilities And Fund Balance		403,639.43	407,498.78

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

PERIOD ENDING 09/30/2022

% Fiscal Year Completed: 74.79

GL NUMBER	DESCRIPTION	2021	END BALANCE	YTD BALANCE	2022	% BGD USED
		AMENDED BUDGET	12/31/2021 NORMAL (ABNORMAL)	09/30/2022 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY						
Revenues						
Dept 000 - GENERAL						
243-000-402.00	CURRENT PROPERTY TAXES	108,569.00	108,380.21	0.00	111,283.00	0.00
243-000-699.00	TRANSFER IN	101,071.00	101,070.79	0.00	103,598.00	0.00
Total Dept 000 - BROWNFIELD REDEVELOPMENT AUTHORITY		209,640.00	209,451.00	0.00	214,881.00	0.00
TOTAL REVENUES		209,640.00	209,451.00	0.00	214,881.00	0.00
Expenditures						
Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY						
243-723-802.00	CONTRACTUAL SERVICES	205,693.00	99,529.52	204,606.74	207,381.00	98.66
243-723-840.00	ADMINISTRATION FEES	5,000.00	0.00	0.00	7,500.00	0.00
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		210,693.00	99,529.52	204,606.74	214,881.00	95.22
TOTAL EXPENDITURES		210,693.00	99,529.52	204,606.74	214,881.00	95.22
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:						
TOTAL REVENUES		209,640.00	209,451.00	0.00	214,881.00	0.00
TOTAL EXPENDITURES		210,693.00	99,529.52	204,606.74	214,881.00	95.22
NET OF REVENUES & EXPENDITURES		(1,053.00)	109,921.48	(204,606.74)	0.00	100.00
BEG. FUND BALANCE		123,051.84	123,051.84	232,973.32	232,973.32	
END FUND BALANCE		121,998.84	232,973.32	28,366.58	232,973.32	

PERIOD ENDING 09/30/2022

% Fiscal Year Completed: 74.79

GL NUMBER	DESCRIPTION	2021	END BALANCE	YTD BALANCE	2022	% BDGT USED
		AMENDED BUDGET	12/31/2021 NORMAL (ABNORMAL)	09/30/2022 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 244 - ECONOMIC DEVELOPMENT FUND						
Revenues						
Dept 000 - GENERAL						
244-000-502.00	FEDERAL GRANTS	0.00	0.00	39,900.00	0.00	100.00
244-000-540.00	STATE GRANTS	39,900.00	0.00	25,000.00	0.00	100.00
244-000-590.00	LOCAL GRANTS	15,000.00	15,000.00	0.00	35,000.00	0.00
244-000-626.10	ADMINISTRATION FEES	0.00	0.00	0.00	3,000.00	0.00
244-000-665.00	INTEREST	80.00	163.02	170.72	0.00	100.00
244-000-667.00	RENTS	121,000.00	121,916.63	99,749.97	133,000.00	75.00
244-000-671.00	OTHER REVENUES	2,757.00	8,957.42	2,070.00	0.00	100.00
	REIMBURSEMENTS & RESTITUTIONS	0.00	0.00	595.63	0.00	100.00
Total Dept 000 - GENERAL		178,737.00	146,037.07	167,486.32	171,000.00	97.95
Dept 930 - TRANSFER IN						
244-930-699.00	TRANSFER IN	43,500.00	43,500.00	30,991.00	70,000.00	44.27
Total Dept 930 - TRANSFER IN		43,500.00	43,500.00	30,991.00	70,000.00	44.27
TOTAL REVENUES		222,237.00	189,537.07	198,477.32	241,000.00	82.36
Expenditures						
Dept 728 - EDC						
244-728-702.00	SALARIES AND WAGES	45,124.00	40,868.90	26,473.44	45,124.00	58.67
244-728-703.00	PART TIME WAGES	0.00	0.00	719.43	30,000.00	2.40
244-728-714.00	MEDICARE	680.00	602.13	406.48	1,115.00	36.46
244-728-715.00	FICA	2,910.00	2,574.55	1,737.73	4,769.00	36.44
244-728-716.00	HOSPITALIZATION INSURANCE	10,626.00	10,304.65	5,394.16	10,626.00	50.76
244-728-717.00	LIFE INSURANCE	122.00	94.34	56.93	122.00	46.66
244-728-719.00	PENSION CONTRIBUTION	3,159.00	3,000.77	1,842.43	3,159.00	58.32
244-728-719.01	MERS DB CONTRIBUTION	7,300.00	0.00	5,737.50	8,000.00	71.72
244-728-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLIED	0.00	(2,177.06)	(108.01)	0.00	100.00
244-728-720.00	WORKERS COMPENSATION	113.00	97.64	60.45	185.00	32.68
244-728-721.00	UNEMPLOYMENT INSURANCE	11.00	3.24	3.19	31.00	10.29
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	528.00	520.60	333.81	528.00	63.22
244-728-724.00	CAR ALLOWANCE	1,800.00	1,800.08	1,350.06	1,800.00	75.00
244-728-726.00	OFFICE SUPPLY	1,000.00	696.07	669.27	1,140.00	58.71
244-728-727.00	OFFICE EQUIPMENT	750.00	742.92	557.19	750.00	74.29
244-728-728.00	DUES, BOOKS, PERIODICAL	1,200.00	1,107.00	582.99	1,250.00	46.64
244-728-744.00	POSTAGE	35.00	0.00	15.93	35.00	45.51
244-728-785.00	BUILDING & GROUNDS REPAIR & MA	19,000.00	18,154.15	23,160.95	40,000.00	57.90
244-728-801.00	PROFESSIONAL SERVICES	5,000.00	3,683.00	1,566.88	4,000.00	39.17
244-728-802.00	CONTRACTUAL SERVICES	2,900.00	4,110.61	2,492.31	2,300.00	108.36
244-728-840.00	ADMINISTRATION FEES	10,000.00	9,999.96	7,499.97	10,000.00	75.00
244-728-851.00	TELEPHONE	150.00	120.99	446.53	672.00	66.45
244-728-857.00	TRAVEL	300.00	53.94	0.00	500.00	0.00
244-728-885.00	TRAINING	300.00	110.00	0.00	2,200.00	0.00
244-728-941.00	BUILDING RENTAL	1,800.00	1,800.00	1,350.00	1,800.00	75.00
244-728-950.00	INSURANCE AND BONDS	7,682.00	5,978.24	1,892.67	7,682.00	24.64
244-728-955.00	MISCELLANEOUS	0.00	0.00	0.04	0.00	100.00
244-728-967.00	ECONOMIC DEVELOPMENT	85,650.00	79,793.58	51,655.74	37,800.00	136.66
244-728-991.00	PRINCIPAL	5,720.00	0.00	5,720.00	0.00	100.00
244-728-995.00	INTEREST	286.00	0.00	286.00	0.00	100.00
Total Dept 728 - EDC		214,146.00	184,040.30	141,904.07	215,588.00	65.82

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

PERIOD ENDING 09/30/2022

% Fiscal Year Completed: 74.79

GL NUMBER	DESCRIPTION	2021	END BALANCE	YTD BALANCE	2022	% BDGT USED
		AMENDED BUDGET	12/31/2021 NORMAL (ABNORMAL)	09/30/2022 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 244 - ECONOMIC DEVELOPMENT FUND						
Expenditures						
TOTAL EXPENDITURES		214,146.00	184,040.30	141,904.07	215,588.00	65.82
Fund 244 - ECONOMIC DEVELOPMENT FUND:						
TOTAL REVENUES		222,237.00	189,537.07	198,477.32	241,000.00	82.36
TOTAL EXPENDITURES		214,146.00	184,040.30	141,904.07	215,588.00	65.82
NET OF REVENUES & EXPENDITURES		8,091.00	5,496.77	56,573.25	25,412.00	222.62
BEG. FUND BALANCE		189,664.36	189,664.36	195,161.13	195,161.13	
END FUND BALANCE		197,755.36	195,161.13	251,734.38	220,573.13	

PERIOD ENDING 09/30/2022

% Fiscal Year Completed: 74.79

GL NUMBER	DESCRIPTION	2021	END BALANCE	YTD BALANCE	2022	% BDGT USED
		AMENDED BUDGET	12/31/2021 NORMAL (ABNORMAL)	09/30/2022 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 247 - TIFA FUND						
Revenues						
Dept 000 - GENERAL						
247-000-402.00	CURRENT PROPERTY TAXES	119,120.00	119,120.00	43,021.45	122,500.00	35.12
247-000-573.00	LOCAL COMMUNITY STABILIZATION STATE REIM	0.00	125,917.59	0.00	0.00	0.00
247-000-665.00	INTEREST	115.00	220.38	191.05	0.00	100.00
247-000-676.00	REIMBURSEMENTS & RESTITUTIONS	122,475.00	10,860.00	0.00	117,500.00	0.00
Total Dept 000 - GENERAL		241,710.00	256,117.97	43,212.50	240,000.00	18.01
TOTAL REVENUES		241,710.00	256,117.97	43,212.50	240,000.00	18.01
Expenditures						
Dept 730 - TIFA						
247-730-702.00	SALARIES AND WAGES	102,900.00	102,266.47	63,369.22	112,902.00	56.13
247-730-703.00	PART TIME WAGES	0.00	0.00	2,158.07	0.00	100.00
247-730-714.00	MEDICARE	1,550.00	1,499.94	977.42	1,698.00	57.56
247-730-715.00	FICA	6,640.00	6,413.69	4,179.63	7,260.00	57.57
247-730-716.00	HOSPITALIZATION INSURANCE	27,220.00	27,166.46	13,615.41	28,013.00	48.60
247-730-717.00	LIFE INSURANCE	240.00	238.66	137.32	239.00	57.46
247-730-719.00	PENSION CONTRIBUTION	7,600.00	7,510.44	4,404.15	7,903.00	55.73
247-730-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLIED	(4,857.00)	(5,449.46)	(252.05)	0.00	100.00
247-730-720.00	WORKERS COMPENSATION	525.00	240.06	145.60	281.00	51.81
247-730-721.00	UNEMPLOYMENT INSURANCE	15.00	8.46	8.42	29.00	29.03
247-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,370.00	1,359.98	808.87	1,385.00	58.40
247-730-724.00	VEHICLE ALLOWANCE	4,200.00	4,199.92	3,149.94	4,200.00	75.00
247-730-785.00	BUILDING & GROUNDS REPAIR & MA	4,000.00	0.00	0.00	3,150.00	0.00
247-730-801.00	PROFESSIONAL SERVICES	1,600.00	510.00	1,730.63	1,000.00	173.06
247-730-802.00	CONTRACTUAL SERVICES		0.00	633.76	500.00	126.75
247-730-840.00	ADMINISTRATION FEES	8,900.00	8,900.04	6,675.03	8,900.00	75.00
247-730-922.00	ELECTRICITY	1,950.00	1,922.49	318.76	600.00	53.13
247-730-941.00	BUILDING RENTAL	10,200.00	10,200.00	7,650.00	10,200.00	75.00
247-730-967.00	ECONOMIC DEVELOPMENT	1,000.00	0.00	0.00	4,000.00	0.00
247-730-971.00	LAND	0.00	5,000.00	0.00	0.00	0.00
247-730-999.00	TRANSFER OUT	43,500.00	43,500.00	0.00	40,000.00	0.00
Total Dept 730 - TIFA		218,553.00	215,487.15	109,710.18	232,260.00	47.24
TOTAL EXPENDITURES		218,553.00	215,487.15	109,710.18	232,260.00	47.24
Fund 247 - TIFA FUND:						
TOTAL REVENUES		241,710.00	256,117.97	43,212.50	240,000.00	18.01
TOTAL EXPENDITURES		218,553.00	215,487.15	109,710.18	232,260.00	47.24
NET OF REVENUES & EXPENDITURES		23,157.00	40,630.82	(66,497.68)	7,740.00	859.14
BEG. FUND BALANCE		310,591.41	310,591.41	351,222.23	351,222.23	
END FUND BALANCE		333,748.41	351,222.23	284,724.55	358,962.23	

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

PERIOD ENDING 09/30/2022

% Fiscal Year Completed: 74.79

GL NUMBER	DESCRIPTION	2021	END BALANCE	YTD BALANCE	2022	% BDGT USED
		AMENDED BUDGET	12/31/2021 NORMAL (ABNORMAL)	09/30/2022 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 296 - REVOLVING LOAN FUND						
Revenues						
Dept 000 - GENERAL						
296-000-665.00	INTEREST	160.00	794.39	3,326.11	35.00	9,503.17
Total Dept 000 - GENERAL		160.00	794.39	3,326.11	35.00	9,503.17
TOTAL REVENUES		160.00	794.39	3,326.11	35.00	9,503.17
Expenditures						
Dept 740 - REVOLVING LOAN						
296-740-720.00	WORKERS COMPENSATION	0.00	(2.72)	0.00	0.00	0.00
296-740-802.00	CONTRACTUAL SERVICES	35.00	35.00	35.00	35.00	100.00
Total Dept 740 - REVOLVING LOAN		35.00	32.28	35.00	35.00	100.00
TOTAL EXPENDITURES		35.00	32.28	35.00	35.00	100.00
Fund 296 - REVOLVING LOAN FUND:						
TOTAL REVENUES		160.00	794.39	3,326.11	35.00	9,503.17
TOTAL EXPENDITURES		35.00	32.28	35.00	35.00	100.00
NET OF REVENUES & EXPENDITURES		125.00	762.11	3,291.11	0.00	100.00
END FUND BALANCE		403,445.56	403,445.56	404,207.67	404,207.67	
END FUND BALANCE		403,570.56	404,207.67	407,498.78	404,207.67	
TOTAL REVENUES - ALL FUNDS						
TOTAL REVENUES - ALL FUNDS		673,747.00	655,900.43	245,015.93	695,916.00	35.21
TOTAL EXPENDITURES - ALL FUNDS						
TOTAL EXPENDITURES - ALL FUNDS		643,427.00	499,089.25	456,255.99	662,764.00	68.84
NET OF REVENUES & EXPENDITURES		30,320.00	156,811.18	(211,240.06)	33,152.00	637.19
BEG. FUND BALANCE - ALL FUNDS						
BEG. FUND BALANCE - ALL FUNDS		1,026,753.17	1,026,753.17	1,183,564.35	1,183,564.35	
END FUND BALANCE - ALL FUNDS						
END FUND BALANCE - ALL FUNDS		1,057,073.17	1,183,564.35	972,324.29	1,216,716.35	

Fund 243 BROWNFIELD REDEVELOPMENT AUTHORITY

GL Number	Description	PERIOD ENDED 10/31/2021	PERIOD ENDED 10/31/2022
*** Assets ***			
243-000-001.00	CASH	23,522.32	8,366.58
243-000-017.00	INVESTMENTS	0.00	20,000.00
243-000-019.00	SUMMER TAXES RECEIVABLE - CURR	0.00	0.00
243-000-020.00	WINTER TAXES RECEIVABLE - CURR	0.00	0.00
243-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
243-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
Total Assets		23,522.32	28,366.58
*** Liabilities ***			
243-000-202.00	ACCOUNTS PAYABLE	0.00	0.00
243-000-203.00	DUE TO OTHERS - NON A/P SYSTEM PAYABLES	0.00	0.00
243-000-204.00	ENCUMBRANCE OFFSET	0.00	0.00
243-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		0.00	0.00
*** Fund Balance ***			
243-000-390.00	FUND BALANCE	123,051.84	232,973.32
Total Fund Balance		123,051.84	232,973.32
Beginning Fund Balance		123,051.84	232,973.32
Net of Revenues VS Expenditures		(99,529.52)	(204,606.74)
Ending Fund Balance		23,522.32	28,366.58
Total Liabilities And Fund Balance		23,522.32	28,366.58

Fund 244 ECONOMIC DEVELOPMENT FUND

GL Number	Description	PERIOD ENDED 10/31/2021	PERIOD ENDED 10/31/2022
*** Assets ***			
244-000-001.00	CASH	224,652.11	49,657.42
244-000-003.00	CERTIFICATES OF DEPOSIT	0.00	0.00
244-000-017.00	INVESTMENTS	0.00	200,000.00
244-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
244-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	0.00	0.00
244-000-042.00	NON-MISC REC SYSTEM ACCOUNTS RECEIVABLE	0.00	0.00
244-000-044.00	TRAVEL ADVANCES RECEIVABLE	0.00	0.00
244-000-056.00	INTEREST RECEIVABLE	0.00	0.00
244-000-079.00	DUE FROM FEDERAL GOVERNMENT	0.00	0.00
244-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
244-000-121.00	UNAMORITIZED PREMIUM ON INVEST	0.00	0.00
244-000-122.00	UNAMORITIZED DISCOUNT ON INVES	0.00	0.00
244-000-123.00	PREPAID EXPENSES	0.00	0.00
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,392.29	2,262.50
244-000-130.00	LAND	0.00	0.00
244-000-186.00	AMT PROVIDED PYMT DEBT PRIN	0.00	0.00
Total Assets		226,044.40	251,919.92
*** Liabilities ***			
244-000-202.00	ACCOUNTS PAYABLE	0.00	0.00
244-000-203.00	DUE TO OTHERS - NON A/P SYSTEM PAYABLES	4,000.00	0.00
244-000-204.00	ENCUMBRANCE OFFSET	0.00	0.00
244-000-214.00	DUE TO OTHER FUNDS	0.00	0.00
244-000-255.00	DEPOSITS PAYABLE	(87.78)	0.00
244-000-257.00	ACCRUED WAGES PAYABLE	0.00	0.00
244-000-258.00	ACCRUED PAYROLL TAXES	0.00	0.00
244-000-260.00	ACCRUED VACATION & SICK LEAVE	0.00	0.00
244-000-300.00	BONDS PAYABLE	0.00	0.00
244-000-310.00	LONG TERM CONTRACT PYBLE	0.00	0.00
244-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		3,912.22	0.00
*** Fund Balance ***			
244-000-365.00	RESERVE FOR ENCUMBRANCES	0.00	0.00
244-000-389.00	BUDGETED FUND BALANCE	0.00	0.00
244-000-390.00	FUND BALANCE	189,664.36	195,161.13
244-000-399.00	INVESTMENT IN GENERAL FIXED AS	0.00	0.00
Total Fund Balance		189,664.36	195,161.13
Beginning Fund Balance		189,664.36	195,161.13
Net of Revenues VS Expenditures		32,467.82	56,758.79
Ending Fund Balance		222,132.18	251,919.92
Total Liabilities And Fund Balance		226,044.40	251,919.92

Fund 247 TIFA FUND

GL Number	Description	PERIOD ENDED 10/31/2021	PERIOD ENDED 10/31/2022
*** Assets ***			
247-000-001.00	CASH	182,620.39	197,630.65
247-000-003.00	CERTIFICATES OF DEPOSIT	0.00	0.00
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	0.00	175,000.00
247-000-019.00	SUMMER TAXES RECEIVABLE - CURR	0.00	0.00
247-000-020.00	WINTER TAXES RECEIVABLE - CURR	0.00	7,386.00
247-000-027.00	ESTIMATED UNCOLLECTIBLE PROPER	0.00	0.00
247-000-028.00	TAXES RECEIVABLE DELQ PERSONAL	0.00	0.00
247-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
247-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	0.00	0.00
247-000-042.00	NON-MISC REC SYSTEM ACCOUNTS RECEIVABLE	0.00	0.00
247-000-056.00	INTEREST RECEIVABLE	537.74	537.74
247-000-079.00	DUE FROM FEDERAL GOVERNMENT	0.00	0.00
247-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
247-000-084.03	DUE FROM PROP TAX FUND	0.00	0.00
247-000-087.01	DUE FROM PROP TAX - SMMR	0.00	0.00
247-000-087.02	DUE FROM PROP TAX - WNTR	0.00	0.00
247-000-121.00	UNAMORITIZED PREMIUM ON INVEST	0.00	0.00
247-000-122.00	UNAMORITIZED DISCOUNT ON INVES	0.00	0.00
247-000-123.00	PREPAID EXPENSES	0.00	0.00
247-000-130.00	LAND	0.00	0.00
247-000-132.00	LAND IMPROVEMENTS	0.00	0.00
247-000-133.00	ACCUMULATED DEPRECIATION-LAND	0.00	0.00
247-000-136.00	BUILDINGS, ADDITIONS, AND IMPRO	0.00	0.00
247-000-137.00	ACCUMULATED DEPR-BLDGS, ADDITIO	0.00	0.00
247-000-146.00	OFFICE EQUIPMENT AND FURNITURE	0.00	0.00
247-000-147.00	ACCUMULATED DEPR-OFFICE EQUIP,	0.00	0.00
247-000-158.00	CONSTRUCTION WORK IN PROGRESS	0.00	0.00
247-000-186.00	AMT TO BE PROVIDED FOR PYMNT D	0.00	0.00
Total Assets		183,208.13	380,604.39
*** Liabilities ***			
247-000-081.00		0.00	(36,200.00)
247-000-202.00	ACCOUNTS PAYABLE	0.00	0.00
247-000-204.00	ENCUMBRANCE OFFSET	0.00	0.00
247-000-214.00	DUE TO OTHER FUNDS	0.00	0.00
247-000-216.00	DUE TO OTHER AGENCIES	0.00	0.00
247-000-255.00	DEPOSITS PAYABLE	1,384.11	1,384.11
247-000-257.00	ACCRUED WAGES PAYABLE	0.00	0.00
247-000-258.00	ACCRUED PAYROLL TAXES	0.00	0.00
247-000-260.00	ACCRUED VACATION & SICK LEAVE	0.00	0.00
247-000-300.00	LONG TERM DEBT PAYABLE	0.00	0.00
247-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		1,384.11	(34,815.89)
*** Fund Balance ***			
247-000-354.00	CONTRIBUTED CAPITAL-FEDERAL	0.00	0.00
247-000-357.00	CONTRIBUTION FROM OTHER FUNDS	0.00	0.00
247-000-365.00	RESERVE FOR ENCUMBRANCES	0.00	0.00
247-000-389.00	BUDGETED FUND BALANCE	0.00	0.00
247-000-390.00	FUND BALANCE	310,591.41	351,222.23
247-000-399.00	INVESTMENT IN GENERAL FIXED AS	0.00	0.00
Total Fund Balance		310,591.41	351,222.23
Beginning Fund Balance		310,591.41	351,222.23
Net of Revenues VS Expenditures		(128,767.39)	64,198.05
Ending Fund Balance		181,824.02	415,420.28
Total Liabilities And Fund Balance		183,208.13	380,604.39

Fund 296 REVOLVING LOAN FUND

GL Number	Description	PERIOD ENDED 10/31/2021	PERIOD ENDED 10/31/2022
*** Assets ***			
296-000-001.00	CASH	42,357.15	(733.72)
296-000-003.00	CERTIFICATES OF DEPOSIT	0.00	0.00
296-000-017.00	INVESTMENTS	321,802.49	324,292.58
296-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
296-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	0.00	0.00
296-000-056.00	INTEREST RECEIVABLE	0.00	0.00
296-000-061.00	LOANS RECEIVABLE	40,000.00	84,024.28
296-000-078.00	DUE FROM STATE	0.00	0.00
296-000-079.00	DUE FROM FEDERAL GOVERNMENT	0.00	0.00
296-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
296-000-121.00	UNAMORITIZED PREMIUM ON INVEST	0.00	0.00
296-000-122.00	UNAMORITIZED DISCOUNT ON INVES	0.00	0.00
296-000-123.00	PREPAID EXPENSES	0.00	0.00
Total Assets		404,159.64	407,583.14
*** Liabilities ***			
296-000-202.00	ACCOUNTS PAYABLE	0.00	0.00
296-000-214.00	DUE TO OTHER FUNDS	0.00	0.00
296-000-229.00	DUE TO FEDERAL GOVERNMENT	0.00	0.00
296-000-257.00	ACCRUED WAGES PAYABLE	0.00	0.00
296-000-258.00	ACCRUED PAYROLL TAXES	0.00	0.00
296-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		0.00	0.00
*** Fund Balance ***			
296-000-365.00	RESERVE FOR ENCUMBRANCES	0.00	0.00
296-000-389.00	BUDGETED FUND BALANCE	0.00	0.00
296-000-390.00	FUND BALANCE	403,445.56	404,207.67
Total Fund Balance		403,445.56	404,207.67
Beginning Fund Balance		403,445.56	404,207.67
Net of Revenues VS Expenditures		714.08	3,375.47
Ending Fund Balance		404,159.64	407,583.14
Total Liabilities And Fund Balance		404,159.64	407,583.14

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

PERIOD ENDING 10/31/2022

% Fiscal Year Completed: 83.29

GL NUMBER	DESCRIPTION	2021	END BALANCE	YTD BALANCE	2022	% BGD USED
		AMENDED BUDGET	12/31/2021 NORMAL (ABNORMAL)	10/31/2022 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY						
Revenues						
Dept 000 - GENERAL						
243-000-402.00	CURRENT PROPERTY TAXES	108,569.00	108,380.21	0.00	111,283.00	0.00
243-000-699.00	TRANSFER IN	101,071.00	101,070.79	0.00	103,598.00	0.00
Total Dept 000 - BROWNFIELD REDEVELOPMENT AUTHORITY		209,640.00	209,451.00	0.00	214,881.00	0.00
TOTAL REVENUES		209,640.00	209,451.00	0.00	214,881.00	0.00
Expenditures						
Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY						
243-723-802.00	CONTRACTUAL SERVICES	205,693.00	99,529.52	204,606.74	207,381.00	98.66
243-723-840.00	ADMINISTRATION FEES	5,000.00	0.00	0.00	7,500.00	0.00
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		210,693.00	99,529.52	204,606.74	214,881.00	95.22
TOTAL EXPENDITURES		210,693.00	99,529.52	204,606.74	214,881.00	95.22
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:						
TOTAL REVENUES		209,640.00	209,451.00	0.00	214,881.00	0.00
TOTAL EXPENDITURES		210,693.00	99,529.52	204,606.74	214,881.00	95.22
NET OF REVENUES & EXPENDITURES		(1,053.00)	109,921.48	(204,606.74)	0.00	100.00
BEG. FUND BALANCE		123,051.84	123,051.84	232,973.32	232,973.32	
END FUND BALANCE		121,998.84	232,973.32	28,366.58	232,973.32	

PERIOD ENDING 10/31/2022

% Fiscal Year Completed: 83.29

GL NUMBER	DESCRIPTION	2021	END BALANCE	YTD BALANCE	2022	% BDGT USED
		AMENDED BUDGET	12/31/2021 NORMAL (ABNORMAL)	10/31/2022 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 244 - ECONOMIC DEVELOPMENT FUND						
Revenues						
Dept 000 - GENERAL						
244-000-502.00	FEDERAL GRANTS	0.00	0.00	39,900.00	0.00	100.00
244-000-540.00	STATE GRANTS	39,900.00	0.00	25,000.00	0.00	100.00
244-000-590.00	LOCAL GRANTS	15,000.00	15,000.00	0.00	35,000.00	0.00
244-000-626.10	ADMINISTRATION FEES	0.00	0.00	0.00	3,000.00	0.00
244-000-665.00	INTEREST	80.00	163.02	170.72	0.00	100.00
244-000-667.00	RENTS	121,000.00	121,916.63	110,833.30	133,000.00	83.33
244-000-671.00	OTHER REVENUES	2,757.00	8,957.42	2,070.00	0.00	100.00
	REIMBURSEMENTS & RESTITUTIONS	0.00	0.00	595.63	0.00	100.00
Total Dept 000 - GENERAL		178,737.00	146,037.07	178,569.65	171,000.00	104.43
Dept 930 - TRANSFER IN						
244-930-699.00	TRANSFER IN	43,500.00	43,500.00	30,991.00	70,000.00	44.27
Total Dept 930 - TRANSFER IN		43,500.00	43,500.00	30,991.00	70,000.00	44.27
TOTAL REVENUES		222,237.00	189,537.07	209,560.65	241,000.00	86.95
Expenditures						
Dept 728 - EDC						
244-728-702.00	SALARIES AND WAGES	45,124.00	40,868.90	29,872.71	45,124.00	66.20
244-728-703.00	PART TIME WAGES	0.00	0.00	1,476.64	30,000.00	4.92
244-728-714.00	MEDICARE	680.00	602.13	467.25	1,115.00	41.91
244-728-715.00	FICA	2,910.00	2,574.55	1,997.61	4,769.00	41.89
244-728-716.00	HOSPITALIZATION INSURANCE	10,626.00	10,304.65	6,925.94	10,626.00	65.18
244-728-717.00	LIFE INSURANCE	122.00	94.34	56.93	122.00	46.66
244-728-719.00	PENSION CONTRIBUTION	3,159.00	3,000.77	2,080.37	3,159.00	65.86
244-728-719.01	MERS DB CONTRIBUTION	7,300.00	0.00	6,375.00	8,000.00	79.69
244-728-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLIED	0.00	(2,177.06)	(108.01)	0.00	100.00
244-728-720.00	WORKERS COMPENSATION	113.00	97.64	67.18	185.00	36.31
244-728-721.00	UNEMPLOYMENT INSURANCE	11.00	3.24	4.99	31.00	16.10
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	528.00	520.60	375.87	528.00	71.19
244-728-724.00	CAR ALLOWANCE	1,800.00	1,800.08	1,500.07	1,800.00	83.34
244-728-726.00	OFFICE SUPPLY	1,000.00	696.07	735.98	1,140.00	64.56
244-728-727.00	OFFICE EQUIPMENT	750.00	742.92	619.10	750.00	82.55
244-728-728.00	DUES, BOOKS, PERIODICAL	1,200.00	1,107.00	832.99	1,250.00	66.64
244-728-744.00	POSTAGE	35.00	0.00	15.93	35.00	45.51
244-728-785.00	BUILDING & GROUNDS REPAIR & MA	19,000.00	18,154.15	23,545.15	40,000.00	58.86
244-728-801.00	PROFESSIONAL SERVICES	5,000.00	3,683.00	2,716.88	4,000.00	67.92
244-728-802.00	CONTRACTUAL SERVICES	2,900.00	4,110.61	2,741.84	2,300.00	119.21
244-728-840.00	ADMINISTRATION FEES	10,000.00	9,999.96	8,333.30	10,000.00	83.33
244-728-851.00	TELEPHONE	150.00	120.99	563.92	672.00	83.92
244-728-857.00	TRAVEL	300.00	53.94	0.00	500.00	0.00
244-728-885.00	TRAINING	300.00	110.00	70.00	2,200.00	3.18
244-728-941.00	BUILDING RENTAL	1,800.00	1,800.00	1,500.00	1,800.00	83.33
244-728-950.00	INSURANCE AND BONDS	7,682.00	5,978.24	2,175.48	7,682.00	28.32
244-728-955.00	MISCELLANEOUS	0.00	0.00	0.04	0.00	100.00
244-728-967.00	ECONOMIC DEVELOPMENT	85,650.00	79,793.58	51,852.70	37,800.00	137.18
244-728-991.00	PRINCIPAL	5,720.00	0.00	5,720.00	0.00	100.00
244-728-995.00	INTEREST	286.00	0.00	286.00	0.00	100.00
Total Dept 728 - EDC		214,146.00	184,040.30	152,801.86	215,588.00	70.88

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

PERIOD ENDING 10/31/2022

% Fiscal Year Completed: 83.29

GL NUMBER	DESCRIPTION	2021	END BALANCE	YTD BALANCE	2022	% BDGT USED
		AMENDED BUDGET	12/31/2021 NORMAL (ABNORMAL)	10/31/2022 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 244 - ECONOMIC DEVELOPMENT FUND						
Expenditures						
TOTAL EXPENDITURES		214,146.00	184,040.30	152,801.86	215,588.00	70.88
Fund 244 - ECONOMIC DEVELOPMENT FUND:						
TOTAL REVENUES		222,237.00	189,537.07	209,560.65	241,000.00	86.95
TOTAL EXPENDITURES		214,146.00	184,040.30	152,801.86	215,588.00	70.88
NET OF REVENUES & EXPENDITURES		8,091.00	5,496.77	56,758.79	25,412.00	223.35
BEG. FUND BALANCE		189,664.36	189,664.36	195,161.13	195,161.13	
END FUND BALANCE		197,755.36	195,161.13	251,919.92	220,573.13	

PERIOD ENDING 10/31/2022

% Fiscal Year Completed: 83.29

GL NUMBER	DESCRIPTION	2021	END BALANCE	YTD BALANCE	2022	% BDGT USED
		AMENDED BUDGET	12/31/2021 NORMAL (ABNORMAL)	10/31/2022 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 247 - TIFA FUND						
Revenues						
Dept 000 - GENERAL						
247-000-402.00	CURRENT PROPERTY TAXES	119,120.00	119,120.00	43,021.45	122,500.00	35.12
247-000-573.00	LOCAL COMMUNITY STABILIZATION STATE REIM	0.00	125,917.59	148,508.31	0.00	100.00
247-000-665.00	INTEREST	115.00	220.38	191.05	0.00	100.00
247-000-676.00	REIMBURSEMENTS & RESTITUTIONS	122,475.00	10,860.00	0.00	117,500.00	0.00
Total Dept 000 - GENERAL		241,710.00	256,117.97	191,720.81	240,000.00	79.88
TOTAL REVENUES		241,710.00	256,117.97	191,720.81	240,000.00	79.88
Expenditures						
Dept 730 - TIFA						
247-730-702.00	SALARIES AND WAGES	102,900.00	102,266.47	71,814.19	112,902.00	63.61
247-730-703.00	PART TIME WAGES	0.00	0.00	3,924.86	0.00	100.00
247-730-714.00	MEDICARE	1,550.00	1,499.94	1,126.08	1,698.00	66.32
247-730-715.00	FICA	6,640.00	6,413.69	4,815.22	7,260.00	66.33
247-730-716.00	HOSPITALIZATION INSURANCE	27,220.00	27,166.46	17,734.58	28,013.00	63.31
247-730-717.00	LIFE INSURANCE	240.00	238.66	137.32	239.00	57.46
247-730-719.00	PENSION CONTRIBUTION	7,600.00	7,510.44	4,995.30	7,903.00	63.21
247-730-719.02	EMPLOYER CONT.- MERS FORFIETURE APPLIED	(4,857.00)	(5,449.46)	(252.05)	0.00	100.00
247-730-720.00	WORKERS COMPENSATION	525.00	240.06	162.09	281.00	57.68
247-730-721.00	UNEMPLOYMENT INSURANCE	15.00	8.46	12.94	29.00	44.62
247-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,370.00	1,359.98	917.28	1,385.00	66.23
247-730-724.00	VEHICLE ALLOWANCE	4,200.00	4,199.92	3,499.93	4,200.00	83.33
247-730-785.00	BUILDING & GROUNDS REPAIR & MA	4,000.00	0.00	0.00	3,150.00	0.00
247-730-801.00	PROFESSIONAL SERVICES	1,600.00	510.00	1,730.63	1,000.00	173.06
247-730-802.00	CONTRACTUAL SERVICES		0.00	633.76	500.00	126.75
247-730-840.00	ADMINISTRATION FEES	8,900.00	8,900.04	7,416.70	8,900.00	83.33
247-730-922.00	ELECTRICITY	1,950.00	1,922.49	353.93	600.00	58.99
247-730-941.00	BUILDING RENTAL	10,200.00	10,200.00	8,500.00	10,200.00	83.33
247-730-967.00	ECONOMIC DEVELOPMENT	1,000.00	0.00	0.00	4,000.00	0.00
247-730-971.00	LAND	0.00	5,000.00	0.00	0.00	0.00
247-730-999.00	TRANSFER OUT	43,500.00	43,500.00	0.00	40,000.00	0.00
Total Dept 730 - TIFA		218,553.00	215,487.15	127,522.76	232,260.00	54.91
TOTAL EXPENDITURES		218,553.00	215,487.15	127,522.76	232,260.00	54.91
Fund 247 - TIFA FUND:						
TOTAL REVENUES		241,710.00	256,117.97	191,720.81	240,000.00	79.88
TOTAL EXPENDITURES		218,553.00	215,487.15	127,522.76	232,260.00	54.91
NET OF REVENUES & EXPENDITURES		23,157.00	40,630.82	64,198.05	7,740.00	829.43
BEG. FUND BALANCE		310,591.41	310,591.41	351,222.23	351,222.23	
END FUND BALANCE		333,748.41	351,222.23	415,420.28	358,962.23	

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

PERIOD ENDING 10/31/2022

% Fiscal Year Completed: 83.29

GL NUMBER	DESCRIPTION	2021 AMENDED BUDGET	END BALANCE	YTD BALANCE	2022	% BGD USED
			12/31/2021 NORMAL (ABNORMAL)	10/31/2022 NORMAL (ABNORMAL)	ORIGINAL BUDGET	
Fund 296 - REVOLVING LOAN FUND						
Revenues						
Dept 000 - GENERAL						
296-000-665.00	INTEREST	160.00	794.39	3,410.47	35.00	9,744.20
Total Dept 000 - GENERAL		160.00	794.39	3,410.47	35.00	9,744.20
TOTAL REVENUES		160.00	794.39	3,410.47	35.00	9,744.20
Expenditures						
Dept 740 - REVOLVING LOAN						
296-740-720.00	WORKERS COMPENSATION	0.00	(2.72)	0.00	0.00	0.00
296-740-802.00	CONTRACTUAL SERVICES	35.00	35.00	35.00	35.00	100.00
Total Dept 740 - REVOLVING LOAN		35.00	32.28	35.00	35.00	100.00
TOTAL EXPENDITURES		35.00	32.28	35.00	35.00	100.00
Fund 296 - REVOLVING LOAN FUND:						
TOTAL REVENUES		160.00	794.39	3,410.47	35.00	9,744.20
TOTAL EXPENDITURES		35.00	32.28	35.00	35.00	100.00
NET OF REVENUES & EXPENDITURES		125.00	762.11	3,375.47	0.00	100.00
BEG. FUND BALANCE		403,445.56	403,445.56	404,207.67	404,207.67	
END FUND BALANCE		403,570.56	404,207.67	407,583.14	404,207.67	
TOTAL REVENUES - ALL FUNDS						
TOTAL REVENUES - ALL FUNDS		673,747.00	655,900.43	404,691.93	695,916.00	58.15
TOTAL EXPENDITURES - ALL FUNDS		643,427.00	499,089.25	484,966.36	662,764.00	73.17
NET OF REVENUES & EXPENDITURES		30,320.00	156,811.18	(80,274.43)	33,152.00	242.14
BEG. FUND BALANCE - ALL FUNDS		1,026,753.17	1,026,753.17	1,183,564.35	1,183,564.35	
END FUND BALANCE - ALL FUNDS		1,057,073.17	1,183,564.35	1,103,289.92	1,216,716.35	

FY 2023 Proposed Budget (December 1 2022)

Revenues	TIFA	EDC	BFA	RLF	
	FY23 Budget	FY23 Budget	FY23 Budget	FY23 Budget	FY23 Budget
Property Taxes (w/ LCSSR)	\$ 103,707	\$ -	\$ 112,973	\$ -	\$ 216,680
Rental of Property	-	\$ 24,000	\$ -	\$ -	\$ 24,000
Federal Grant	\$ -	\$ -	\$ -	\$ -	\$ -
State Grant	\$ -	\$ -	\$ -	\$ -	\$ -
Gain on Sale	\$ -	\$ 573,300	\$ -	\$ -	\$ 573,300
Reimbursements	\$ 150,000	\$ 600	\$ -	\$ -	\$ 150,600
Other Revenues	\$ -	\$ 2,000	\$ -	\$ -	\$ 2,000
Interest	\$ 6,500	\$ 6,500	\$ 700	\$ 10,500	\$ 24,200
Total Revenues	\$ 260,207	\$ 606,400	\$ 113,673	\$ 10,500	\$ 990,780
Transfer In					
Trans From TIFA to EDC	\$ -	\$ -	\$ -	\$ -	\$ -
Trans From BRA to EDC	\$ -	\$ -	\$ -	\$ -	\$ -
Trans From DDA to BRA	\$ -	\$ -	\$ 107,700	\$ -	\$ 107,700
Total Transfers Out	\$ -	\$ -	\$ 107,700	\$ -	\$ 107,700
Total Net Revenues	\$ 260,207	\$ 606,400	\$ 221,373	\$ 10,500	\$ 1,098,480
Expenses					
Salaries & Benefits	\$ 218,970	\$ 90,430	\$ -	\$ -	\$ 309,400
Administrative Costs	\$ -	\$ 2,800	\$ -	\$ -	\$ 2,800
Professional Services	\$ 2,000	\$ 3,500	\$ -	\$ -	\$ 5,500
Contractual Services	\$ 700	\$ 3,500	\$ 204,704	\$ 35	\$ 208,939
Utilities	\$ 500	\$ -	\$ -	\$ -	\$ 500
Travel	\$ -	\$ 700	\$ -	\$ -	\$ 700
Maintenance	\$ -	\$ 5,000	\$ -	\$ -	\$ 5,000
Insurance	\$ -	\$ 3,000	\$ -	\$ -	\$ 3,000
Conference & Training Cost	\$ -	\$ -	\$ -	\$ -	\$ -
Admin Fees to City	\$ 8,900	\$ 10,000	\$ 7,500	\$ -	\$ 26,400
ABA Land Contract	\$ -	\$ -	\$ -	\$ -	\$ -
ABA Land Contract interest	\$ -	\$ -	\$ -	\$ -	\$ -
Economic Development	\$ -	\$ 78,000	\$ -	\$ -	\$ 78,000
Rent to ABA/ACF	\$ 10,200	\$ 1,800	\$ -	\$ -	\$ 12,000
Transfer FR BRA to EDC	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer FR TIFA to EDC/AFH	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ 241,270	\$ 198,730	\$ 212,204	\$ 35	\$ 652,239
To Fund Balance	\$ 18,937	\$ 407,670	\$ 9,169	\$ 10,465	\$ 446,241



2023
EDC/TIFA/BRA
BOARD MEETING SCHEDULE

No January Meeting Scheduled

February 2

March 2 (Economic Forecast Event 5pm) - TBD

April 6

May 4

June 1

No July Meeting Scheduled

August 3

September 7

October 5

November 2

December 7

Meetings will be held at: Marshall Opportunity High School
(unless otherwise noted) 255 E. Watson St.
Albion, MI 49224

Meetings on dates not in bold are morning meetings at 7:30 a.m. at the ACF/EDC Conference Room. **Meetings on dates in bold are evening meetings at 5:00 p.m. and will be held at the TBD.**

memo



Albion Economic Development Corporation

To: EDC Board of Directors
From: Virgie Ammerman, President & CEO

Date: December 1, 2022
Re: President's Report

Economic Development

Business Retention/Expansion/Attraction

Retention

- **Retention Visits** – One per week beginning in January.
- **Project B** – Local business looking for a new location.
- **Project D** – Current business owner looking for large amount of parking. Working with the Land Bank.
- **Industry Lead Collaboration Training Opportunity** – AEDC to serve as the Catalyst partnering with the MMA, Michigan Works, Dale Carnegie, funded by State of Michigan training budget. Target 200 employees in 2023-2024 – Application due March 31

Expansion & Attraction

- **Added** 250 acres of 425 plan to Zoom Prospector.
- **15 Acres** off Brooks Road available for sale.
- **Responded** to RFQ for 50 – 80 acres industrial.
- **600 Block Austin** – Developing plans for this area.

- **1009 Industrial Blvd.** – Owners desire a variance from the City and a waiver of the AIP Covenants for a new fence. The City is in process of responding; AEDC to follow.
- **910 Burstein and AIP Lot 22** – Buyer wishes to close this transaction by February 2023.
- **Project A** – Business incentives are being considered for a Canadian business purchasing a local manufacturing facility for warehousing.
- **Project C** – Cargo model – in early stages
- **Communications, Marketing** – Significant effort is being placed on enhancing the AEDC digital footprint including website(s), Facebook, LinkedIn, and branding.
- **Grant Writing** – Significant effort is being placed on grant writing for capacity building.

Entrepreneurial & Small Business Development

- **Inside Out** – Recent communication
- **Dream.Build.Rise** – This project is being reconstructed targeting a third cohort in Summer 2023. The first two winners have not yet experienced their \$10,000 of marketing. Seeking to rectify this situation before moving forward with the third cohort.
- **Pictures and Pancakes** – 618 Austin Ave – Owner is seeking business incentives for a photography shop and a breakfast setting.

Community Development

Downtown Development

- **Building Culture and Connection in Public Spaces** – Collaborating with the DDA for use in Stoffer Plaza.
- **Big Albion Plan (ARC)** – The Phase I of Big Albion Plan Transformational Project capital stack includes MEDC (MSF), BRA, OPRA, Opportunity Zone, and construction lending. MSF is scheduled to consider this project in their January 2023 meeting.
- **Albion Malleable Brewing Company** - has acquired 3 houses that are adjacent to their project and City parking lot for expansion.
- **Match on Main Fall 2022** – Albion EDC entered 2 applications with MEDC for the fall round; winners to be announced Dec 5, 2022. A Spring round is anticipated.

Housing Development

- **Albion Housing Needs** – See attachment
- **Low Income Housing** – I've not identified any current projects in process.

- **Senior Housing Development** – the Senior Housing Group has identified a potential site for development. Discussions continue with the developer.
- **Inheritance Development** – Barbara Welch desires to develop several Calhoun County Land Bank Authority lots on Pearl Street to develop single family, attainable housing. TIFA/BRA layers of funding may be used for development.
- **119 E. Elm** – Developer has applied for a building permit to convert a condemned 3-apartment house into a 4-apartment house.
- **110-114 E. Erie Rental Rehab** – Developer is on a strict timeline with the MEDC to finalize agreements before March 31, 2023. Capital stack includes CDBG, investor matching funds, OPRA.

Capacity Building Opportunities

- **Career Day** – KCC Dec 6th
- **Collaborating** with Albion College and others for a Community Read “The Color of Law” by Richard Rothstein.
- **Status of the Water Tower** Infrastructure in the 425 Property?
- **Applied** to the Environmental Justice Advisory Council at the State of Michigan.
- **CEDAM/MEDC Community Development Host** – City is applying and City/AEDC will share this resource.
- **Child Care Innovation Fund** – Partnering with EDC members of Region 8 for \$150,000 award.

- **Apprentice Design Grant** - \$10,000 grant that could lead to a \$200,000 grant for child care instruction/apprenticeship. Submitted.
- **Child Care Entrepreneurship Grant** – Individuals can apply for entrepreneurial grants for day care centers. Published on Social Media.
- **FHLB Community Mentorship Program** – Partner with Homestead to compete for \$10,000 grant that could lead to a larger grant. – Missed the filing deadline.
- **Federal Funds** – In early exploration stages.
- **Housing and Community Development Fund** – MSHDA – In early exploration stages.
- **MDARD** – In early exploration stages.
- **MiHope** – Residents can apply now for up to \$25,000 in emergency home repairs and energy efficiencies from sub recipients other than AEDC. AEDC will apply for second round.
- **SLBA Grants** – First round will be utilized by land banks for emergency repairs; second round may have more flexibility. Partnering with the City to provide a list of projects to the Land Bank.
- **Spark Grants** – The City is exploring these for park, no match needed.
- **USDA** – in early exploration stages
- **Missing Middle Funding** – MSHDA – In early exploration stages.
- **Michigan Children’s Savings Accounts** – Creating an exploratory committee; funding available in FY2023.

HOUSING

Albion							
Households - Annual Market Potential	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 100% AMI	Above 100% AMI	Total	
Multi-Family for Rent	105	80	110	115	115	525	
Multi-Family for Sale	5	5	15	35	35	95	
Single-Family Attached for Sale	10	5	35	30	35	115	
Single-Family Detached for Sale	45	50	25	10	35	165	
Total	165	140	185	190	220	900	