



Albion Economic Development Corporation
EDC/TIFA/BRA
BOARD OF DIRECTORS MEETING

Thursday, March 14, 2024, 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) Invocation (1 min)
- 3) Pledge of Allegiance (1 min)
- 4) Approve Agenda (1 min)
- 5) Public Comment (TBD)

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

Presentations

- 6) President/CEO Report (10 min)
- 7) Update on New Board Members for the EDC (5 min)
- 8) Task Force/Group Reports (5 min)
 - Albion Restaurant Group - CEO
 - Children's Savings Account Task Force – CEO
 - Community Engagement Task Force – CEO
 - Executive Board - CEO
 - Housing Task Force - CEO
 - Industry and Business Attraction Task Force - CEO
 - Match on Main Task Force – CEO
 - Nominating Task Force - Board
 - Revolving Loan Fund Committee - CEO
 - Workforce Development Task Force - CEO

Action Items

- 9) Consent Agenda (2 Min)
- 10) Review and Approve February 8, 2024, Board Meeting Minutes (2 Min)
- 11) Review and Approve February 21, 2024, Board Meeting Minutes (2 Min)
- 12) Review and Approve March 7, 2024, Board Meeting Minutes (2 Min)
- 13) Review and Approve January 2024 Treasurer Report (5 min)
- 14) Review and Approve Appointment of New Treasurer – Nominating Committee (5 min)
- 15) Discuss and Approve Brick Street Lofts Winter BRA IFT Distribution (10 min)
- 16) Board of Directors Discussion & Comments (5 Min)
 - City of Albion
 - Albion Township
 - Sheridan Township
 - Greater Albion Chamber of Commerce
 - Board at-Large
- 17) Motion to Excuse Absent Members (3 min)
- 18) Public Comment (TBD)
(Persons addressing the Board shall limit their comments to no more than 3 minutes)
- 19) Adjournment (1 Min)

Parking Lot

memo



Albion Economic Development Corporation

To: EDC Board of Directors
From: Virgie Ammerman, President & CEO
Date: March 14, 2024
Re: President / CEO Report

Competencies

- **Governance Competencies** – One new board member onboarding, policy creation, guiding task forces
- **Leadership Competencies** – Albion Annual Economic Forecast and Statewide Partnerships
- **Community Relations Competencies** – Multiple Housing Partnership – Albion and Region
- **Fiscal Management Competencies** – Operating to Budget and Partner with DDA

EDC Multicultural 10-Point Plan Goals

- Presentation to the DDA Board regarding Brownfield and Revolving Loan Fund
- Attended MEDA Capitol Day
- Entrepreneur Focus Lisa Houze Event
- Preparing for Albion IS ILC 2.0

EDC 5-Year Plan Goals

- East Albion Industrial Park – Site Readiness and Land Accumulation
- Supporting Expansions in West Albion Industrial Park
- Attracting established commercial businesses
- Supporting growth/expansion Austin Avenue – Corridor Infrastructure Authority
- Supporting growth/expansion North/South Eaton – Corridor Infrastructure Authority

Housing Champion Goals

- Supporting homeless solutions in Albion
- \$8.6M Available to Region J for Housing Initiatives from MSHDA – 2nd largest allocation in the State
- Considering Options for County Wide Housing Study
- See MSHDA MI-Hope Board Report

Lisa Howze

97% of **44** attendees to date found Lisa's sessions valuable



Albion Economic Development Corporation

Mastering the 5 Es to Bounce Back Better Report

Audience Feedback on Feb 27, 2024

28 responses

96% found this session valuable

Valuable

27

Not Valuable

1

100% want to hear Lisa speak again

Definitely Yes

22

Probably Yes

3

Definitely Not

Probably Not

Attendees found this session

Educational

94.6%

Inspiring

94.4%

Engaging

94.1%

Powerful

93.6%

Attendee Testimonials([View All](#))

It was inspiring seeing how you turned a traumatic event early in her life into such amazing success. She literally took the lemons that life gave her and made lemonade.

Eye opener and educational for life events to growing and being better. Also, glad my children and grandchildren are able to see you and know for themselves. 🙌 🙌 🙌 🙌 🙌

I would say that this was an amazing experience and I am excited for the being here and also being able to bring my family!

I would say they really needed to hear this valuable message.

I have been inspired and inspired to not only to continue!!!

More testimonials about people who've impacted her life.

Message of personal responsibility and accountability

You need to hear Lisa is a good moderator 😊

Lisa was powerful, beautiful, educated!

Excellent Speaker and presenter!

Informative and motivational

Very Inspiring presentation

Enlightening & empowering

It was a great session

Elevating Our Voices

Bounce back better

Very good!

Motivating

Warm

Attendee Feedback[\(View All\)](#)

How can we get more of the community involved? A better explanation of the Candy Girl mentality.

When events happen, let us know or give us an heads up who we should bring to the meeting

Probably overpaid for this event though it is a very good message

It would help our young people in their schools

The Candy Girl Mentality is awesome!

She said a mouth full about Albion.

Excellent presentation

Keep Going and Giving!

Great event!

The audience

Worthwhile

Cool



ELEVATING BLACK VOICES

The Power of Resilience and Representation

MASTERING THE 5 Es TO BOUNCE BACK BETTER

FREEWAY CHURCH | ALBION, MICHIGAN

February 27th, 2024



LISA HOWZE

Lisa L. Howze



ALBION
ECONOMIC
DEVELOPMENT
CORPORATION



My Early Life Bounce Back Story



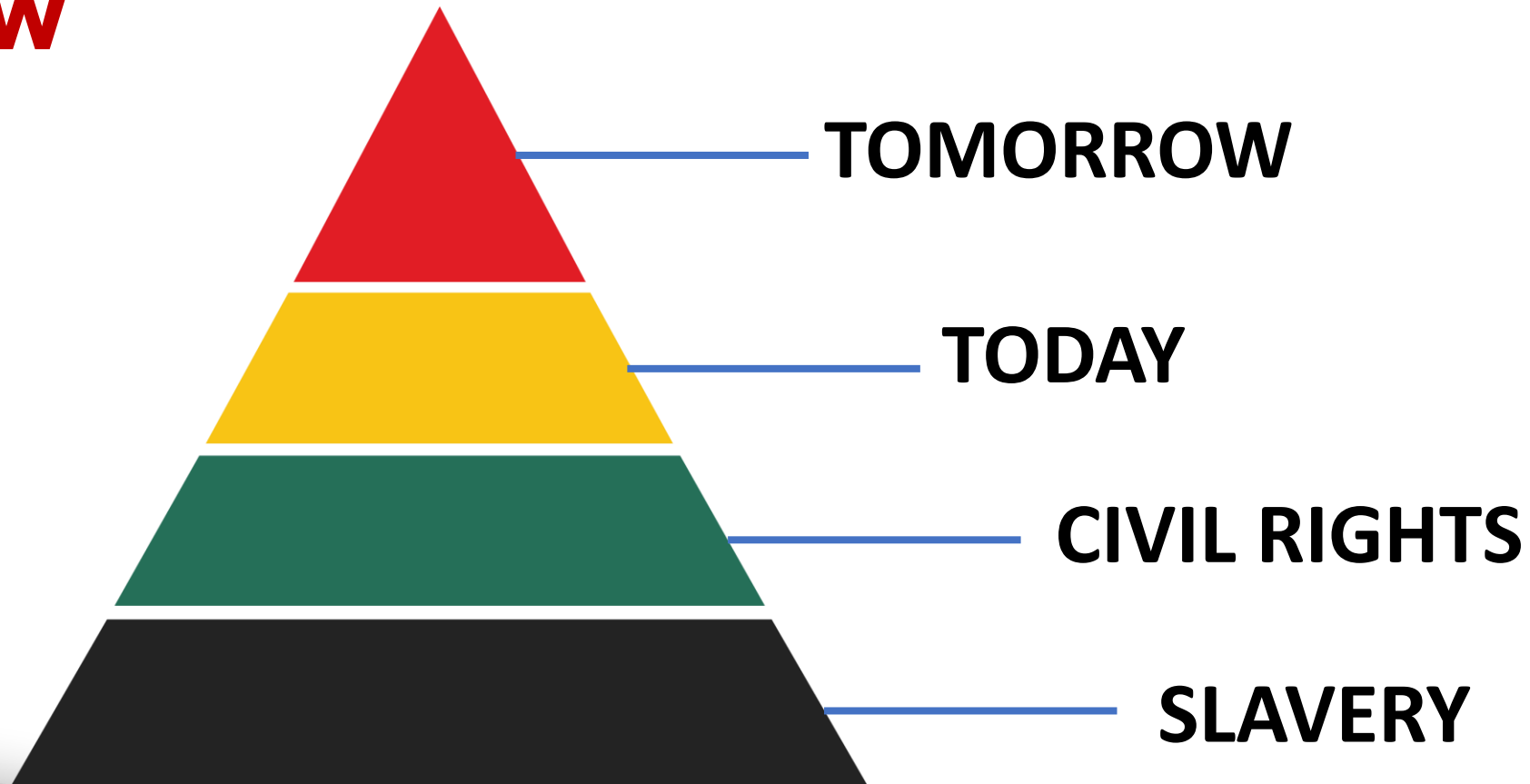
Everything Happens for a Reason

5^{**S**}

- **EVICTION*** (i.e. “The Event”)
- **ENVIRONMENT**
- **EXPOSURE**
- **ENTREPRENEURSHIP**
- **EDUCATION**

***Focus: Significant Emotional Events**

Events in Black History: Then vs. Now



Today's Trailblazers



Barack Obama

Net Worth

\$70 million



Kamala Harris

Net Worth

\$6.75 million to \$15.29 million



Ketanji Brown Jackson

Net Worth

\$1.7 Million

Billion Dollar Barrier Breakers

Sports and Entertainment



Oprah Winfrey

Net Worth

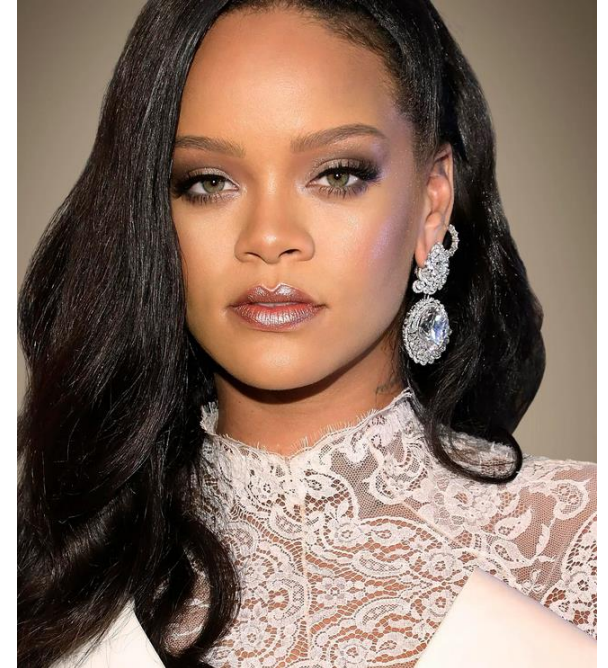
\$2.5 Billion



Lebron James

Net Worth

\$1 Billion



Rihanna Fenty

Net Worth

\$1.4 Billion

Billion Dollar Barrier Breakers

(cont'd) Business, Finance & Technology



Robert F. Smith

Net Worth

\$9.2 Billion



David Steward

Net Worth

\$7.6 Billion



Tope Awotona

Net Worth

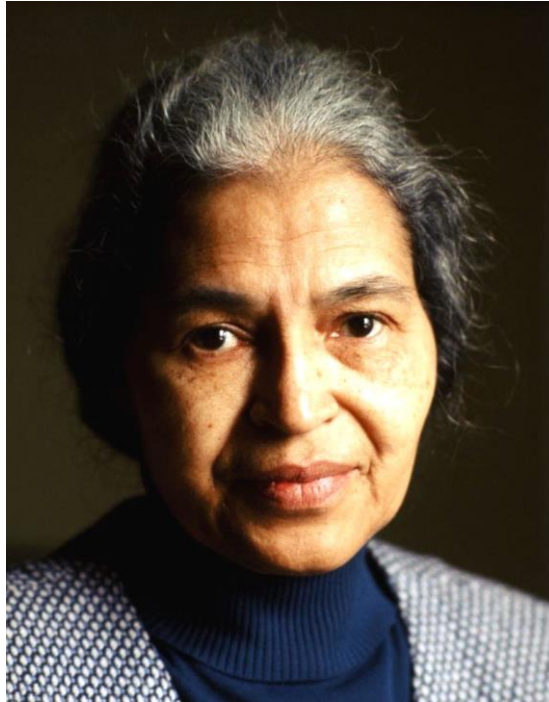
\$1.2 Billion

Historical Giants



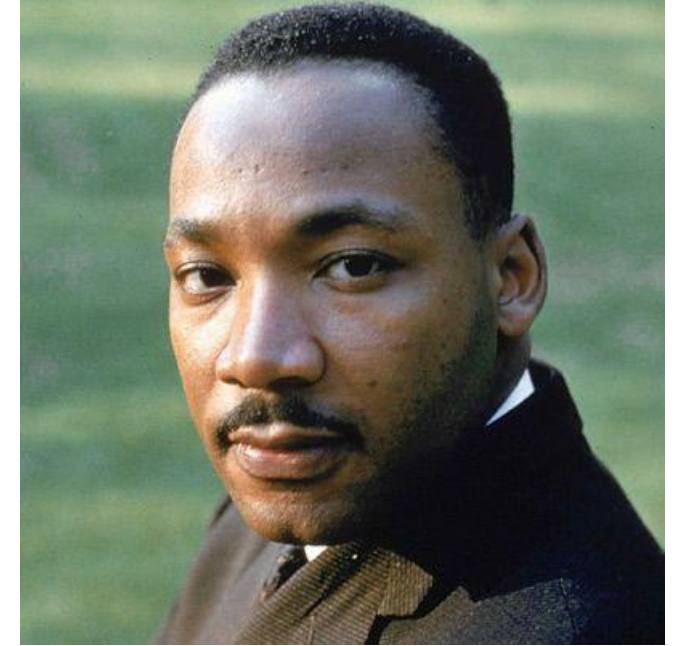
Harriet Tubman

March 1822 – March 1913
an American abolitionist
and social activist



Rosa Parks

February 1913 – October 2005
American activist in the civil rights movement



Martin Luther King Jr.

January 1929 – April 1968
American Christian minister, activist,
and political philosopher



Give feedback to Lisa

Scan this QR code



Or go to

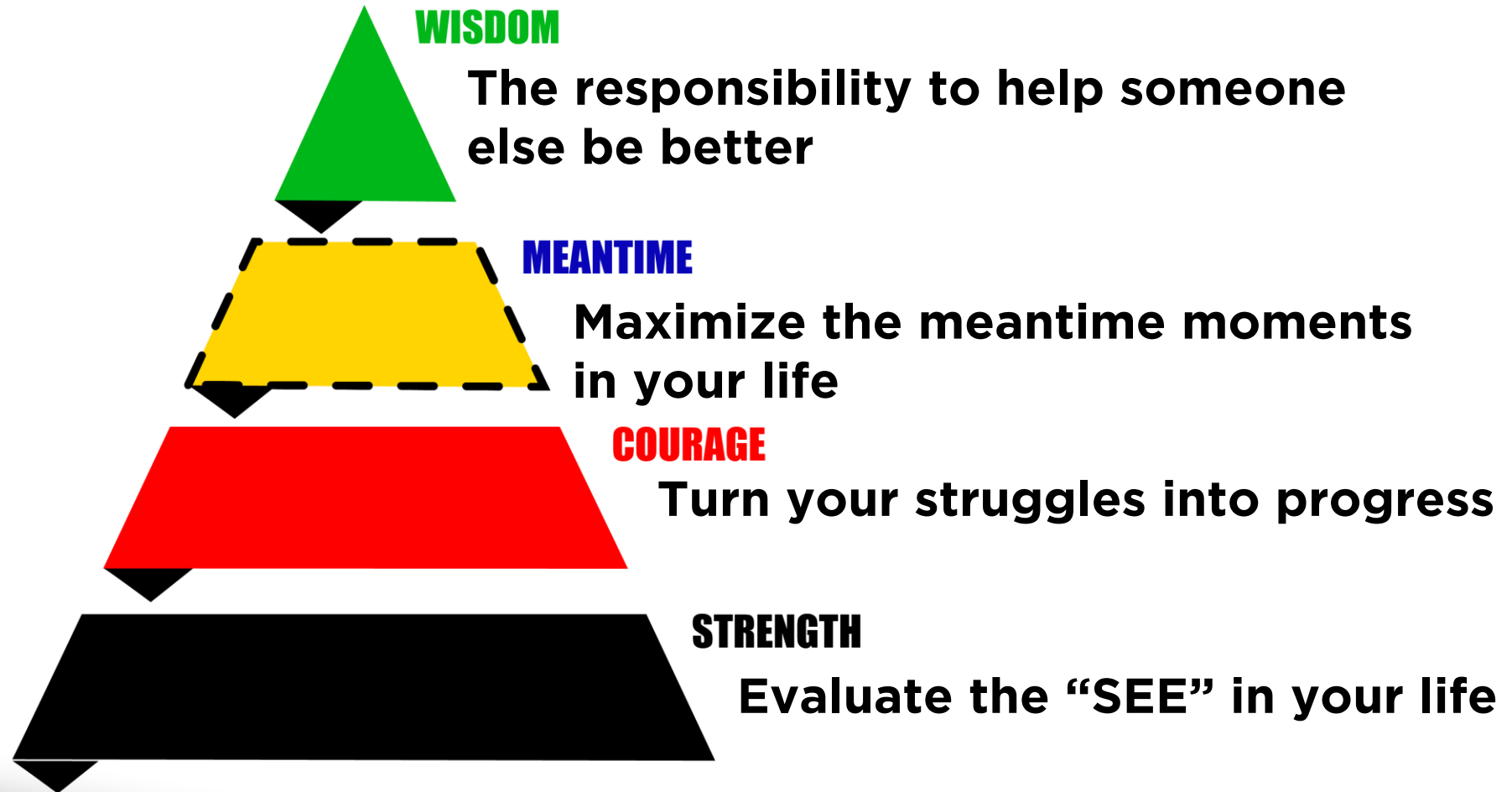
<https://talk.ac/lisahowze>

and enter this code when prompted

EBV

Powered By  talkadot

The Bounce Back Framework



Words to Remember

**“Best isn’t good enough because it can
always be better!”**



Thank You!



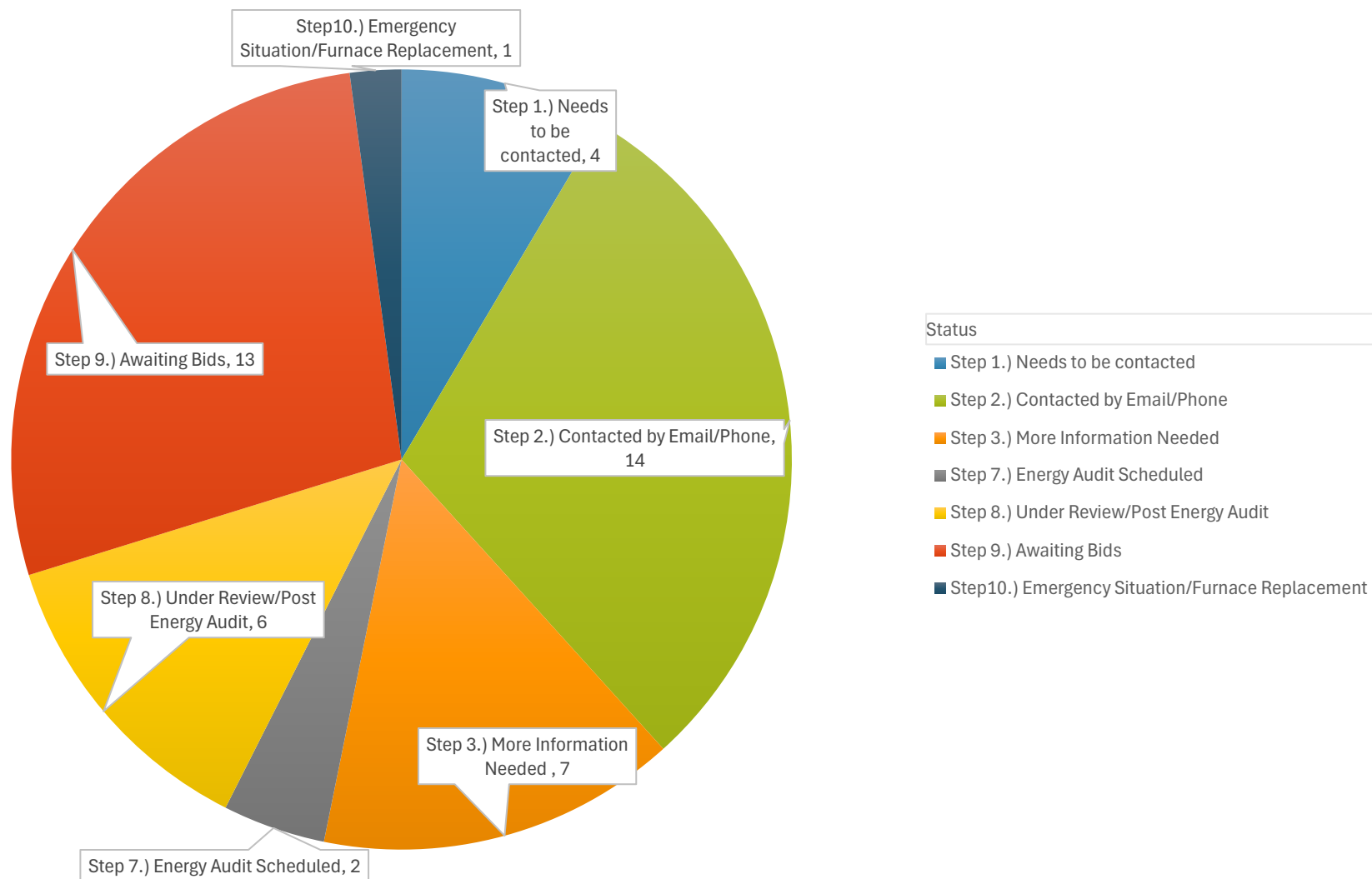
LISA HOWZE
IAMLISAHOWZE.COM



Lisa L. Howze

Count of Status

Albion Economic Development Corporation Mi-Hope Application Status



CITY OF ALBION EDC/TIFA/BRA BOARD MEMBERSHIP AND COMMISSIONS - Updated 3-11-24

| MEMBERS | ORIGINALLY APPOINTED | EXPIRES |
|--------------------------------|-------------------------|---------------------|
| Mayor Victoria Snyder | 1-21 | Upon Leaving Office |
| Open (Replaces Marc Newman) | 5-22 | 6-30-26 |
| Open (Replaces Scott Evans) | 10-17 | 6-30-24 |
| Open (Replaces Ed Haas) | 5-99 | 6-30-25 |
| Jerome Harvey | 9-17 | 6-30-29 |
| Ben Wallace | 4-21 | 6-30-25 |
| Vicky L. Clark | 4-21 | 6-30-24 |
| Open (Replaces Annette Norris) | 4-21 | 6-30-26 |
| Trevor White | 1-23 | 6-30-28 |
| Open (Replaces Scott Cubberly) | 6-23 | 6-30-27 |
| Bruce Nelson | 3-24 | 6-30-26 |

Virgie Ammerman

From: Virgie Ammerman
Sent: Friday, March 8, 2024 9:48 AM
To: Virgie Ammerman
Subject: Albion Restaurant Group

Good morning Members of the Albion Restaurant Group and Economic Development Corporation Board of Directors,

I have decided to suspend the Albion Restaurant Group meetings until further notice. The need for a variety of food options in and around Albion are increasing and I am working on a plan to engage the region and the state for support in this area.

I will provide updates as they become available.

Thank you and have a great weekend.

Virgie M. Ammerman
she/her/hers anti-racist
President & CEO



Albion Economic Development Corporation
115 N. Superior Street
PO Box 725
Albion, MI 49224
269.598.7765 (c)
517.629.3926 (o)
vammerman@albionedc.org
<http://albionedc.org>
<http://albionis.org>

Albion Economic Development Corporation

Community Engagement Task Force

February 21, 2024

MEMBERS PRESENT: Councilperson Williams, Taylor Sandoval, Chad Farmer, Michelle O, Januari Humphrey, Angel Harrison, LaFonda W, Alfredia-Dysart Drake

Members Absent:

OTHERS: None

STAFF: Takala Williams

The meeting was called to order by Williams at 9:04 am.

1. Agenda was approved
2. Introductions were made by all members of the group. Everyone described who they were and why they are a part of the Community Engagement Task Force
3. Discussion was had if the Task Force would like more information about the Corridor Improvement Authority-All participants said yes
4. Januari Humphrey provided the group with information about Wildflower Crossing 1200 Westover Blvd Albion, MI 49224.
 - a. They currently have 4 rentals
 - b. Rent-to-own options are available with "Ownership Rocks Program"
 - c. Their goal is to have 340 homes in total
 - d. \$500 Referral bonus
 - e. Clubhouse Open House March 8th & 9th 11am-2pm
5. OPRA-Obsolete Property Rehabilitation Act was discussed
 - a. Obsolete Property was defined as Obsolete property in an area characterized by obsolete commercial property or commercial housing property
 - b. Participants stated they would like to have more information about OPRA brought to our next meeting
6. Discussion was had about the upcoming Black History Month Capstone event with Lisa Howze on February 27, 2024 6-8pm
 - a. Takala encourage the committee to attend the event and share on social media
 - i. We discussed the book "Candy Girl Mentality" written by Lisa Howze
 - ii. Discussion was had on the topic: Elevating Black Voice, The Power of Resilience and Representation.
 - iii. Participants stated that they felt this event would be empowering for our community.

7. Discussion and ideals were brought up on how the community can interact with Harrington School.
 - a. An ideal for reading to the children. Getting a group together of authors who have written children's books and have them come read their book to the children at Harrington School once a month.
 - b. Help administer a digital email for children to send to their mothers on Mother's Day
 - c. T-Shirts and Hat with a "I love Harrington Elementary" or a similar slogan to highlight Harrington Elementary. That can be worn by teachers, parents and students.
 - d. "popcorn day" for parents to buy popcorn
 - e. Become a presence at the school to help student engagement like the Grandmother program in the 80's-90's which helped students and staff.
 - f. Encourage literacy at every age level
8. Discussion was had about what it would look like to support The Albion Restaurant Group
 - a. Coming to the Albion Restaurant Group monthly meeting on the 2nd Tuesday of the month @10am
 - b. Networking, Albion Restaurant Group information
9. Setting Next Month's Agenda
 - a. Members want to talk about Homelessness in Albion
 - b. Connect w/Neighborhoods Inc.
 - c. Collect data on number of people without housing in Albion
10. Meeting adjourned 10 am.

Next Meeting will be Wednesday, March 20th, 9am, EDC Offices – 115 N. Superior.

Parking lot

1. Austin Ave survey questions to be emailed to group
2. Identifying partners for execution

Albion Economic Development Corporation Housing Committee Minutes

115 N. Superior Street and Zoom
January 26, 2024

Committee Meeting called to order 9:05 am.

Committee Members Present: Haley Snyder; Charmaine Bogan; Esther McGear; Tanja Simmons; Mark Smith; Phyllis Loudermill; Harvey, EDC Board Chair; Ian Arnold; Virgie Ammerman

Guest Speaker: Chad Benson, MSHDA

We received updates regarding:

NNOV
HerCo
Contractor's Assistance Program
Neighborhood and Developing lots
Housing TIF began mid 2023, middle income households 120% AMI to 60% AMI
Missing Middle
Workforce Housing PILOT Program
State Housing Plan
Link to Housing Data Portal MSHDA
Housing/Community Development Fund
CDBG – MSHDA
CHILL/MI-Hope
Technical Assistance
Land Bank Requirements
Emerging Developers Program
708 Hoaglin
Community Land Trusts

10:00 am Meeting adjourned.

Next Meeting Feb 15, 2024, 9:00 am

Albion Economic Development Corporation Housing Task Force Minutes

115 N. Superior Street and Zoom
February 15, 2024

Committee Meeting called to order 9:00 am.

Committee Members Present: Esther McGear; Tanja Simmons; Mark Smith; Phyllis Loudermill; Christina Thomas; Virgie Ammerman; Jerome Harvey, EDC Board Chair

Guest Speaker: Fred Woods

We received updates regarding:

Tiny Homes
Veteran Housing
Manufactured Housing
Modular Housing
SAMHSA Funding
Non-Traditional Financing
Review Planning
Review Zoning
MSHDA Funding for Master Plan Updates
CAP Program
Blue Ox Credit Union
600 square feet homes minimum in Albion
Veterans Financing Flagstar
Champion Manufactured Homes and Financing
March 7th 5:00 PM Ludington Center – Annual Albion Economic Update

10:30 am Meeting adjourned.

Next Meeting Mar 21, 2024, 9:00 am

INDUSTRY AND BUSINESS ATTRACTON TASKFORCE MEETING MINUTES

Held Virtually
March 6, 2024

Taskforce Meeting was called to order at 1:00 pm.

Committee Members Present: Virgie Ammerman, Greg Moore

Committee Members Absent: Committee Members were not able to attend due to rescheduling.

Identified Resources/Focuses:

- Support Supply Park needs for Ford Plant planned for Marshall MegaSite
- Attract and Build Out New Industrial Park
- Attract and Build Out Existing Industrial Park
- Define Ideal Industries to attract to Albion
- Execute on Agreed Upon Timetables to align with community, customer, and partner needs.

March 7th, 5 pm at the Ludington Center is the Annual Albion Economic Forecast meeting featuring W.E. Upjohn Institute Update, City of Albion, DDA, Woda Cooper, HerCo, MSHDA and the EDC.

Connecting with Sheridan Township, Parma Township, Albion Township

1:25 pm Meeting adjourned.

Next Meeting Wednesday, March 27, 2024

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

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

February 8, 2024

EDC Board Meeting called to order by Jerome Harvey at 7:33 am.

Board Members Present: Jerome Harvey; Trevor White (7:37 am); Ben Wallace, Mayor Snyder

Counsel: Nelson Karre (online)

Board Members Absent: Vicky Clark

Ex Officio Non-Voting: None

Community:

Staff: Virgie Ammerman

A motion was made by Wallace, seconded by Harvey, to approve the agenda with the following adjustments:

Combine item numbers 12-16 into one item 12.

Re-number item 17 to 13.

Remove item 18, 19, and 20.

Re-number item 21 to 14

Re-number item 22 to 15

Re-number item 23 to 16

Re-number item 24 to 17.

Unanimous. 4-0

Public comments made by Al Smith and Dave Atchison.

President Report presented by President / CEO, Virgie Ammerman.

Updates on New EDC Board Members will be included on a regular basis monthly until 6 open positions are filled. City Clerk is advertising open board seats in The Recorder. Would like to attract members to the board whose interests reflect the strategic goals for the year. Harvey reiterated the request of the Mayor to fill 2-3 seats at a time on the EDC.

Ammerman presented Task Force Updates.

Harvey made a motion, seconded by Wallace, to approve the January 11, 2024 board meeting minutes and the December 2023 Treasurer Reports. 4-0

Motion made by Wallace, seconded by White, to approve the IDD and PRD Colson Group Resolution with consideration to the grammatical errors that may need be fixed. 4-0

Snyder – Yes
Wallace – Yes
Harvey – Yes
White - Yes

Motion made by Clark, seconded by Wallace to approve the 2024 EDC/TIFA/BRA/RLF Budget Amendment for \$2,750.

Snyder – Yes
Wallace – Yes
Harvey – Yes
Clark - Yes

Motion made by Harvey, seconded by Wallace, to approve the Empowering Black Voices Agreement. Cost is \$5,000 plus mileage. 3-0

White – Yes
Harvey – Yes
Wallace – Yes
Snyder - No

Board of Directors Discussion and Comments

Sheridan Township – Dick Porter reported on the continued solar infrastructure and new fire station.

Meeting was adjourned by default, as several board members left before the meeting was adjourned.

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

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

February 21, 2024

EDC Board Meeting called to order by Jerome Harvey at 7:32 am.

Board Members Present: Jerome Harvey; Vicky Clark; Ben Wallace, Mayor Snyder

Counsel: Nelson Karre, Richard Lindsey

Board Members Absent: Trevor White

Ex Officio Non-Voting: None

Community:

Staff: Virgie Ammerman

A motion was made by Wallace, seconded by Clark, to approve the agenda as presented. 4-0

There were no public comments.

Harvey made a motion, seconded by Wallace, to approve Resolution to Support Water Tower Project Real Estate Transactions. 4-0

Wallace – Yes

Clark – Yes

Harvey – Yes

Snyder - Yes

Meeting was adjourned 7:47 am.

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

Held at The Ludington Center

March 7, 2024

EDC Board Meeting called to order by Virgie Ammerman 5:10 pm.

Board Members Present: Vicky Clark; Trevor White; Mayor Snyder; Bruce Nelson

Guests: Emily Verbeke, Haley Snyder, Woda Cooper, MSHDA, Michael Horrigan, W.E. Upjohn Institute President

Board Members Absent: Jerome Harvey; Ben Wallace

Ex Officio Non-Voting: None

Community: 50 plus community members

Staff: Virgie Ammerman

Agenda was accepted as presented. 4-0

Presentations were given as scheduled.

Meeting was adjourned 7:00 pm.

Fund 243 BROWNFIELD REDEVELOPMENT AUTHORITY

| GL Number | Description | PERIOD ENDED 01/31/2023 | PERIOD ENDED 01/31/2024 |
|--|--------------------------------|----------------------------|----------------------------|
| *** Assets *** | | | |
| 243-000-001.00 | CASH | 24,158.22 | 0.00 |
| 243-000-001.03 | CASH - FLAGSTAR BANK | 0.00 | 153,934.84 |
| 243-000-017.00 | INVESTMENTS | 100,447.17 | 149,370.45 |
| 243-000-020.01 | WINTER TAXES RECEIVABLE - CURR | 89,490.19 | 102,531.12 |
| 243-000-084.00 | DUE FROM OTHER FUNDS | 10,865.70 | 0.00 |
| Total Assets | | 224,961.28 | 405,836.41 |
| *** Liabilities *** | | | |
| 243-000-214.00 | DUE TO OTHER FUNDS | 0.00 | 147,375.47 |
| Total Liabilities | | 0.00 | 147,375.47 |
| *** Fund Balance *** | | | |
| 243-000-390.00 | FUND BALANCE | 224,672.35 | 224,672.35 |
| Total Fund Balance | | 224,672.35 | 224,672.35 |
| Beginning Fund Balance | | 224,672.35 | 224,672.35 |
| Net of Revenues VS Expenditures - 2023 | | | 33,085.33 |
| *2023 End FB/2024 Beg FB | | 257,757.68 | |
| Net of Revenues VS Expenditures - Current Year | | 288.93 | 703.26 |
| Ending Fund Balance | | 224,961.28 | 258,460.94 |
| Total Liabilities And Fund Balance | | 224,961.28 | 405,836.41 |

* Year Not Closed

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION
PERIOD ENDING 01/31/2024

| GL NUMBER | DESCRIPTION | 2023 AMENDED BUDGET | END BALANCE 12/31/2023 NORM (ABNORM) | YTD BALANCE 01/31/2024 NORM (ABNORM) | 2024 ORIGINAL BUDGET | AVAILABLE BALANCE NORM (ABNORM) | % BDGT USED |
|---|-----------------------------|------------------------|--|--|----------------------------|---------------------------------------|----------------|
| Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY | | | | | | | |
| Revenues | | | | | | | |
| Dept 000 - GENERAL | | | | | | | |
| 243-000-402.00 | CURRENT PROPERTY TAXES | 200,000.00 | 149,145.26 | 0.00 | 200,000.00 | 200,000.00 | 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 | 8,900.00 | 8,893.84 | 703.26 | 8,000.00 | 7,296.74 | 8.79 |
| 243-000-675.00 | OTHER REVENUES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 243-000-699.00 | TRANSFER IN | 40,000.00 | 122,487.70 | 1,887.30 | 25,000.00 | 23,112.70 | 7.55 |
| Total Dept 000 - GENERAL | | 248,900.00 | 280,526.80 | 2,590.56 | 233,000.00 | 230,409.44 | 1.11 |
| TOTAL REVENUES | | 248,900.00 | 280,526.80 | 2,590.56 | 233,000.00 | 230,409.44 | 1.11 |
| Expenditures | | | | | | | |
| Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY | | | | | | | |
| 243-723-802.00 | CONTRACTUAL SERVICES | 39,000.00 | 38,227.62 | 0.00 | 25,000.00 | 25,000.00 | 0.00 |
| 243-723-803.00 | ADMINISTRATION FEES | 7,500.00 | 7,500.00 | 0.00 | 7,500.00 | 7,500.00 | 0.00 |
| 243-723-993.00 | INTEREST | 55,338.00 | 54,338.38 | 1,887.30 | 0.00 | (1,887.30) | 100.00 |
| 243-723-995.00 | TRANSFER OUT | 147,062.00 | 147,375.47 | 0.00 | 200,000.00 | 200,000.00 | 0.00 |
| Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY | | 248,900.00 | 247,441.47 | 1,887.30 | 232,500.00 | 230,612.70 | 0.81 |
| TOTAL EXPENDITURES | | 248,900.00 | 247,441.47 | 1,887.30 | 232,500.00 | 230,612.70 | 0.81 |
| Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY: | | | | | | | |
| TOTAL REVENUES | | 248,900.00 | 280,526.80 | 2,590.56 | 233,000.00 | 230,409.44 | 1.11 |
| TOTAL EXPENDITURES | | 248,900.00 | 247,441.47 | 1,887.30 | 232,500.00 | 230,612.70 | 0.81 |
| NET OF REVENUES & EXPENDITURES | | 0.00 | 33,085.33 | 703.26 | 500.00 | (203.26) | 140.65 |

Fund 244 ECONOMIC DEVELOPMENT FUND

| GL Number | Description | PERIOD ENDED 01/31/2023 | PERIOD ENDED 01/31/2024 |
|--|---|----------------------------|----------------------------|
| *** Assets *** | | | |
| 244-000-001.00 | CASH | 43,221.92 | 0.00 |
| 244-000-001.03 | CASH - FLAGSTAR BANK | (166.67) | 6,831.39 |
| 244-000-017.00 | INVESTMENTS | 282,591.32 | 585,724.98 |
| 244-000-123.03 | PREPAID EXPENSES - LIABILITY & PROP INS | 1,414.07 | 1,289.32 |
| 244-000-124.50 | SECURITY DEPOSIT - BUILDING RENT | 0.00 | 150.00 |
| Total Assets | | 327,060.64 | 593,995.69 |
| *** Liabilities *** | | | |
| 244-000-202.00 | ACCOUNTS PAYABLE | 900.00 | 523.35 |
| 244-000-339.00 | DEFERRED REVENUES | 95,000.00 | 5,000.00 |
| Total Liabilities | | 95,900.00 | 5,523.35 |
| *** Fund Balance *** | | | |
| 244-000-390.00 | FUND BALANCE | 241,260.19 | 241,260.19 |
| Total Fund Balance | | 241,260.19 | 241,260.19 |
| Beginning Fund Balance | | 241,260.19 | 241,260.19 |
| Net of Revenues VS Expenditures - 2023 | | | 352,301.47 |
| *2023 End FB/2024 Beg FB | | 593,561.66 | |
| Net of Revenues VS Expenditures - Current Year | | (10,099.55) | (5,089.32) |
| Ending Fund Balance | | 231,160.64 | 588,472.34 |
| Total Liabilities And Fund Balance | | 327,060.64 | 593,995.69 |

* Year Not Closed

User: DCLARK

DB: Albion

PERIOD ENDING 01/31/2024

| GL NUMBER | DESCRIPTION | 2023 AMENDED BUDGET | END BALANCE 12/31/2023 NORM (ABNORM) | YTD BALANCE 01/31/2024 NORM (ABNORM) | 2024 ORIGINAL BUDGET | AVAILABLE BALANCE NORM (ABNORM) | % BDGT USED |
|---|-----------------------------------|------------------------|--|--|----------------------------|---------------------------------------|----------------|
| Fund 244 -- ECONOMIC DEVELOPMENT FUND | | | | | | | |
| Revenues | | | | | | | |
| Dept 000 -- GENERAL | | | | | | | |
| 244-000-502.00 | FEDERAL GRANTS | 0.00 | 0.00 | 0.00 | 1,000,000.00 | 1,000,000.00 | 0.00 |
| 244-000-503.00 | EPA GRANT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-000-540.00 | STATE GRANTS | 0.00 | 25,000.00 | 0.00 | 3,000,000.00 | 3,000,000.00 | 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 | 34,500.00 | 34,012.30 | 2,743.57 | 28,000.00 | 25,256.43 | 9.80 |
| 244-000-667.00 | RENTS | 19,396.00 | 19,395.83 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-000-673.00 | SALE OF FIXED ASSETS | 539,940.00 | 539,940.00 | 0.00 | 150,000.00 | 150,000.00 | 0.00 |
| 244-000-675.00 | OTHER REVENUES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-000-676.00 | REIMBURSEMENTS & RESTITUTIONS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Dept 000 -- GENERAL | | 593,836.00 | 618,348.13 | 2,743.57 | 4,178,000.00 | 4,175,256.43 | 0.07 |
| Dept 931 -- TRANSFER IN FROM TRUST | | | | | | | |
| 244-931-699.00 | TRANSFER IN | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Dept 931 -- TRANSFER IN FROM TRUST | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL REVENUES | | 593,836.00 | 618,348.13 | 2,743.57 | 4,178,000.00 | 4,175,256.43 | 0.07 |
| Expenditures | | | | | | | |
| Dept 727 -- MDOT LAND ACQUISITION GRANT | | | | | | | |
| 244-727-702.00 | SALARIES AND WAGES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-714.00 | MEDICARE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-715.00 | FICA | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-716.00 | HOSPITALIZATION INSURANCE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-717.00 | LIFE INSURANCE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-719.00 | PENSION CONTRIBUTION | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-720.00 | WORKERS COMPENSATION | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-721.00 | UNEMPLOYMENT INSURANCE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-723.00 | RETIREE HEALTH SAVINGS CONTRIB | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-724.00 | VEHICLE ALLOWANCE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-727.00 | OFFICE SUPPLY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-728.00 | OFFICE EQUIPMENT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-801.00 | PROFESSIONAL SERVICES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-802.00 | CONTRACTUAL SERVICES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-861.00 | TRAVEL | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-727-955.00 | MISCELLANEOUS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Dept 727 -- MDOT LAND ACQUISITION GRANT | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dept 728 -- EDC | | | | | | | |
| 244-728-702.00 | SALARIES AND WAGES | 36,650.00 | 36,808.61 | 3,229.31 | 79,940.00 | 76,710.69 | 4.04 |
| 244-728-702.01 | LEAVE BANK PAYOUTS AND/OR BONUSES | 14,367.00 | 14,367.45 | 0.00 | 405.00 | 405.00 | 0.00 |
| 244-728-702.19 | SALARY & WAGES - COVID-19 RELATED | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-728-703.00 | PART TIME WAGES | 0.00 | 0.00 | 0.00 | 68,640.00 | 68,640.00 | 0.00 |
| 244-728-704.00 | OVERTIME | 1,000.00 | 944.87 | 0.00 | 1,100.00 | 1,100.00 | 0.00 |
| 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 | 750.00 | 746.22 | 45.00 | 2,185.00 | 2,140.00 | 2.06 |
| 244-728-715.00 | FICA | 3,190.00 | 3,190.15 | 192.42 | 9,345.00 | 9,152.58 | 2.06 |
| 244-728-716.00 | HOSPITALIZATION INSURANCE | 7,270.00 | 7,147.63 | 1,453.52 | 33,430.00 | 31,976.48 | 4.35 |
| 244-728-717.00 | LIFE INSURANCE | 80.00 | 74.04 | 4.16 | 165.00 | 160.84 | 2.52 |

PERIOD ENDING 01/31/2024

| GL NUMBER | DESCRIPTION | 2023 | | END BALANCE | | YTD BALANCE | | 2024 | | AVAILABLE | | % BDTG USED |
|--------------------------------------|--|----------------|---------------|-------------|---------------|-------------|---------------|-----------------|--------------|-----------|--------|-------------|
| | | AMENDED BUDGET | NORM (ABNORM) | 12/31/2023 | NORM (ABNORM) | 01/31/2024 | NORM (ABNORM) | ORIGINAL BUDGET | NORM | ABNORM | | |
| Fund 244 - ECONOMIC DEVELOPMENT FUND | | | | | | | | | | | | |
| Expenditures | | | | | | | | | | | | |
| 244-728-719.00 | PENSION CONTRIBUTION | 2,640.00 | | 2,537.82 | | 226.03 | | 5,675.00 | 5,448.97 | | 3.98 | |
| 244-728-719.01 | MERS DB CONTRIBUTION | 2,005.00 | | 2,000.04 | | 235.00 | | 2,820.00 | 2,585.00 | | 8.33 | |
| 244-728-719.02 | EMPLOYER CONT. - MERS FORFEITURE APPLIED | (432.00) | | (432.29) | | 0.00 | | 0.00 | 0.00 | | 0.00 | |
| 244-728-720.00 | WORKERS COMPENSATION | | | | | | | | | | | |
| 244-728-721.00 | UNEMPLOYMENT INSURANCE | 10.00 | | 71.01 | | 7.77 | | 320.00 | 312.23 | | 2.43 | |
| 244-728-723.00 | RETIREE HEALTH SAVINGS CONTRIB | 570.00 | | 2.96 | | 1.97 | | 30.00 | 28.03 | | 6.57 | |
| 244-728-724.00 | CAR ALLOWANCE | | | 543.24 | | 64.60 | | 1,350.00 | 1,285.40 | | 4.79 | |
| 244-728-727.00 | OFFICE SUPPLY | | | 112.65 | | 35.71 | | 600.00 | 564.29 | | 5.95 | |
| 244-728-728.00 | OFFICE EQUIPMENT | 5,000.00 | | 6,678.92 | | 700.81 | | 5,000.00 | 4,299.19 | | 14.02 | |
| 244-728-729.00 | DUES, BOOKS, PERIODICAL | 1,226.00 | | 2,003.14 | | 0.00 | | 1,000.00 | 1,000.00 | | 0.00 | |
| 244-728-801.00 | PROFESSIONAL SERVICES | 5,000.00 | | 3,248.20 | | 0.00 | | 3,000.00 | 3,000.00 | | 0.00 | |
| 244-728-802.00 | CONTRACTUAL SERVICES | 90,000.00 | | 99,862.63 | (489.94) | | | 75,000.00 | 75,489.94 | (0.65) | | |
| 244-728-803.00 | ADMINISTRATION FEES | 7,000.00 | | 13,773.26 | | 833.33 | | 1,300,000.00 | 1,300,000.00 | | 8.33 | |
| 244-728-850.00 | TELEPHONE | 2,000.00 | | 1,853.16 | | 0.00 | | 2,000.00 | 2,000.00 | | 0.00 | |
| 244-728-851.00 | POSTAGE | 300.00 | | 123.00 | | 0.00 | | 150.00 | 150.00 | | 0.00 | |
| 244-728-861.00 | TRAVEL | 1,000.00 | | 1,141.39 | | 0.00 | | 2,000.00 | 2,000.00 | | 0.00 | |
| 244-728-901.00 | PRINTING AND COPYING | 0.00 | | 0.00 | | 0.00 | | 0.00 | 0.00 | | 0.00 | |
| 244-728-921.00 | GAS | 0.00 | | 0.00 | | 0.00 | | 0.00 | 0.00 | | 0.00 | |
| 244-728-922.00 | ELECTRICITY | 0.00 | | 0.00 | | 200.34 | | 0.00 | (200.34) | | 100.00 | |
| 244-728-923.00 | WATER | 0.00 | | 0.00 | | 0.00 | | 0.00 | 0.00 | | 0.00 | |
| 244-728-930.00 | BUILDING & GROUNDS REPAIR & MA | 3,000.00 | | 1,425.22 | | 0.00 | | 2,000.00 | 2,000.00 | | 0.00 | |
| 244-728-937.00 | INSURANCE AND BONDS | 3,254.00 | | 3,244.02 | | 257.86 | | 3,300.00 | 3,042.14 | | 7.81 | |
| 244-728-941.00 | BUILDING RENTAL | 18,000.00 | | 15,650.00 | | 700.00 | | 9,000.00 | 8,300.00 | | 7.78 | |
| 244-728-955.00 | MISCELLANEOUS | 0.00 | | 0.00 | | 0.00 | | 0.00 | 0.00 | | 0.00 | |
| 244-728-957.00 | TRAINING | 5,000.00 | | 4,028.00 | | 0.00 | | 5,000.00 | 5,000.00 | | 0.00 | |
| 244-728-960.00 | CONFERENCE COSTS | 0.00 | | 0.00 | | 135.00 | | 0.00 | (135.00) | | 100.00 | |
| 244-728-967.00 | ECONOMIC DEVELOPMENT | 20,000.00 | | 34,901.36 | | 0.00 | | 100,000.00 | 100,000.00 | | 0.00 | |
| 244-728-971.00 | LAND | 0.00 | | 0.00 | | 0.00 | | 1,500,000.00 | 1,500,000.00 | | 0.00 | |
| 244-728-975.00 | LAND IMPROVEMENTS | 0.00 | | 0.00 | | 0.00 | | 500,000.00 | 500,000.00 | | 0.00 | |
| 244-728-991.00 | PRINCIPAL | 0.00 | | 0.00 | | 0.00 | | 0.00 | 0.00 | | 0.00 | |
| 244-728-993.00 | INTEREST | 0.00 | | 0.00 | | 0.00 | | 0.00 | 0.00 | | 0.00 | |
| 244-728-995.00 | TRANSFER OUT | 0.00 | | 0.00 | | 0.00 | | 0.00 | 0.00 | | 0.00 | |

Total Dept 728 - EDC

| | | | | | |
|------------|------------|----------|--------------|--------------|------|
| 239,140.00 | 266,046.66 | 7,832.89 | 3,723,455.00 | 3,715,622.11 | 0.21 |
|------------|------------|----------|--------------|--------------|------|

TOTAL EXPENDITURES

| | | | | | |
|------------|------------|----------|--------------|--------------|------|
| 239,140.00 | 266,046.66 | 7,832.89 | 3,723,455.00 | 3,715,622.11 | 0.21 |
|------------|------------|----------|--------------|--------------|------|

Fund 244 - ECONOMIC DEVELOPMENT FUND:

TOTAL REVENUES

| | | | | | |
|------------|------------|----------|--------------|--------------|------|
| 593,836.00 | 618,348.13 | 2,743.57 | 4,178,000.00 | 4,175,256.43 | 0.07 |
|------------|------------|----------|--------------|--------------|------|

TOTAL EXPENDITURES

| | | | | | |
|------------|------------|----------|--------------|--------------|------|
| 239,140.00 | 266,046.66 | 7,832.89 | 3,723,455.00 | 3,715,622.11 | 0.21 |
|------------|------------|----------|--------------|--------------|------|

NET OF REVENUES & EXPENDITURES

| | | | | | |
|------------|------------|------------|------------|------------|------|
| 354,696.00 | 352,301.47 | (5,089.32) | 454,545.00 | 459,634.32 | 1.12 |
|------------|------------|------------|------------|------------|------|

Fund 247 TIFA FUND

| GL Number | Description | PERIOD ENDED 01/31/2023 | PERIOD ENDED 01/31/2024 |
|--|----------------------------------|----------------------------|----------------------------|
| *** Assets *** | | | |
| 247-000-001.00 | CASH | 141,638.16 | 0.01 |
| 247-000-001.03 | CASH - FLAGSTAR BANK | 0.00 | 77,808.20 |
| 247-000-004.00 | PETTY CASH | 50.00 | 50.00 |
| 247-000-017.00 | INVESTMENTS | 278,344.07 | 362,402.97 |
| 247-000-020.00 | SUMMER TAXES RECEIVABLE - CURR | 0.00 | 13,224.43 |
| 247-000-020.01 | WINTER TAXES RECEIVABLE - CURR | 5,203.66 | 14,357.94 |
| 247-000-056.00 | INTEREST RECEIVABLE | 537.74 | 0.00 |
| 247-000-072.00 | DUE FROM COUNTY | 8,048.05 | 0.00 |
| 247-000-124.50 | SECURITY DEPOSIT - BUILDING RENT | 0.00 | 850.00 |
| Total Assets | | 433,821.68 | 468,693.55 |
| *** Liabilities *** | | | |
| 247-000-255.00 | DEPOSITS PAYABLE | 1,384.11 | 0.00 |
| 247-000-339.00 | DEFERRED REVENUES | 5,000.00 | 0.00 |
| Total Liabilities | | 6,384.11 | 0.00 |
| *** Fund Balance *** | | | |
| 247-000-390.00 | FUND BALANCE | 436,663.28 | 436,663.28 |
| Total Fund Balance | | 436,663.28 | 436,663.28 |
| Beginning Fund Balance | | 436,663.28 | 436,663.28 |
| Net of Revenues VS Expenditures - 2023 | | | 41,225.01 |
| *2023 End FB/2024 Beg FB | | 477,888.29 | |
| Net of Revenues VS Expenditures - Current Year | | (9,225.71) | (9,194.74) |
| Ending Fund Balance | | 427,437.57 | 468,693.55 |
| Total Liabilities And Fund Balance | | 433,821.68 | 468,693.55 |

* Year Not Closed

PERIOD ENDING 01/31/2024

| GL NUMBER | DESCRIPTION | 2023 | | END BALANCE 12/31/2023 | | YTD BALANCE 01/31/2024 | | 2024 | | AVAILABLE BALANCE | | % BDGT USED |
|----------------------|------------------------|----------------|--|---------------------------|-----------|---------------------------|----------|--------------------|------|----------------------|--|-------------------|
| | | AMENDED BUDGET | | NORM | (ABNORM) | NORM | (ABNORM) | ORIGINAL BUDGET | NORM | (ABNORM) | | |
| Fund 247 - TIFA FUND | | | | | | | | | | | | |
| Expenditures | | | | | | | | | | | | |
| 247-733-880.00 | COMMUNITY PROMOTIONS | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| 247-733-901.00 | PRINTING AND COPYING | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| 247-733-922.00 | ELECTRICITY | 750.00 | | | 791.10 | 0.00 | | 750.00 | | 750.00 | | 0.00 |
| 247-733-930.00 | BLDG & GRNDS REP/MAINT | 2,850.00 | | | 3,562.30 | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| 247-733-936.00 | INSURANCE RESERVE | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| 247-733-937.00 | INSURANCE AND BONDS | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| 247-733-941.00 | BUILDING RENTAL | 10,200.00 | | | 11,100.00 | 0.00 | | 3,000.00 | | 3,000.00 | | 0.00 |
| 247-733-955.00 | MISCELLANEOUS | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| 247-733-957.00 | TRAINING | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| 247-733-960.00 | CONFERENCE COSTS | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| 247-733-967.00 | ECONOMIC DEVELOPMENT | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| 247-733-971.00 | LAND | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| 247-733-975.00 | LAND IMPROVEMENTS | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| 247-733-991.00 | PRINCIPAL | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| 247-733-992.00 | CDBG LOAN PAYMENT | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| 247-733-993.00 | INTEREST | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| 247-733-995.00 | TRANSFER OUT | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |

Total Dept 733

| | | | | | |
|--------------------|------------|------------|------------|------------|------|
| 231,536.00 | 232,635.37 | 10,548.25 | 206,805.00 | 196,256.75 | 5.10 |
| TOTAL EXPENDITURES | 231,536.00 | 232,635.37 | 10,548.25 | 196,256.75 | 5.10 |

Fund 247 - TIFA FUND:

| | | | | | |
|--------------------------------|------------|------------|------------|------------|------|
| TOTAL REVENUES | 305,634.00 | 273,860.38 | 1,353.51 | 323,825.49 | 0.42 |
| TOTAL EXPENDITURES | 231,536.00 | 232,635.37 | 10,548.25 | 196,256.75 | 5.10 |
| NET OF REVENUES & EXPENDITURES | 74,098.00 | 41,225.01 | (9,194.74) | 127,568.74 | 7.77 |

Fund 296 REVOLVING LOAN FUND

| GL Number | Description | PERIOD ENDED 01/31/2023 | PERIOD ENDED 01/31/2024 |
|--|----------------------|----------------------------|----------------------------|
| *** Assets *** | | | |
| 296-000-001.00 | CASH | 953.23 | 0.45 |
| 296-000-001.03 | CASH - FLAGSTAR BANK | 0.00 | 3,175.95 |
| 296-000-017.00 | INVESTMENTS | 328,624.22 | 305,438.73 |
| 296-000-040.00 | ACCOUNTS RECEIVABLE | 0.00 | 45,500.00 |
| 296-000-061.00 | LOANS RECEIVABLE | 82,584.89 | 76,752.19 |
| 296-000-084.00 | DUE FROM OTHER FUNDS | 0.00 | 147,375.47 |
| Total Assets | | 412,162.34 | 578,242.79 |
| *** Liabilities *** | | | |
| Total Liabilities | | 0.00 | 0.00 |
| *** Fund Balance *** | | | |
| 296-000-390.00 | FUND BALANCE | 410,812.26 | 410,812.26 |
| Total Fund Balance | | 410,812.26 | 410,812.26 |
| Beginning Fund Balance | | 410,812.26 | 410,812.26 |
| Net of Revenues VS Expenditures - 2023 | | | 165,970.24 |
| *2023 End FB/2024 Beg FB | | 576,782.50 | |
| Net of Revenues VS Expenditures - Current Year | | 1,350.08 | 1,460.29 |
| Ending Fund Balance | | 412,162.34 | 578,242.79 |
| Total Liabilities And Fund Balance | | 412,162.34 | 578,242.79 |

* Year Not Closed

| GL NUMBER | DESCRIPTION | 2023 AMENDED BUDGET | END BALANCE 12/31/2023 NORM (ABNORM) | YTD BALANCE 01/31/2024 NORM (ABNORM) | 2024 ORIGINAL BUDGET | AVAILABLE BALANCE NORM (ABNORM) | % BDT USED |
|--|-----------------------------------|------------------------|--|--|----------------------------|---------------------------------------|---------------|
| Fund 296 -- REVOLVING LOAN FUND | | | | | | | |
| Revenues | | | | | | | |
| Dept 000 -- GENERAL | | | | | | | |
| 296-000-540.00 | STATE GRANTS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 17,000.00 | 18,594.77 | 1,459.84 | 15,000.00 | 13,540.16 | 9.73 |
| 296-000-675.00 | CHARGES FOR SERVICES | 0.00 | 0.00 | 0.45 | 0.00 | (0.45) | 100.00 |
| Total Dept 000 -- GENERAL | | 17,000.00 | 18,594.77 | 1,460.29 | 15,000.00 | 13,539.71 | 9.74 |
| Dept 931 -- TRANSFER IN FROM TRUST | | | | | | | |
| 296-931-699.00 | TRANSFER IN | 147,062.00 | 147,375.47 | 0.00 | 200,000.00 | 200,000.00 | 0.00 |
| Total Dept 931 -- TRANSFER IN FROM TRUST | | 147,062.00 | 147,375.47 | 0.00 | 200,000.00 | 200,000.00 | 0.00 |
| TOTAL REVENUES | | 164,062.00 | 165,970.24 | 1,460.29 | 215,000.00 | 213,539.71 | 0.68 |
| 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 |
| 296-740-727.00 | OFFICE SUPPLY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 296-740-728.00 | OFFICE EQUIPMENT | 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 296-740-803.00 | ADMINISTRATION FEES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 296-740-851.00 | POSTAGE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 296-740-901.00 | PRINTING AND COPYING | 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 |
| 296-740-957.00 | TRAINING | 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 |
| 296-740-975.00 | LAND IMPROVEMENTS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Dept 740 -- REVOLVING LOAN | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dept 999 -- TRANSFER OUT | | | | | | | |
| 296-999-995.00 | TRANSFER OUT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Dept 999 -- TRANSFER OUT | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL EXPENDITURES | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

PERIOD ENDING 01/31/2024

| GL NUMBER | DESCRIPTION | 2023 | | END BALANCE 12/31/2023 | | YTD BALANCE 01/31/2024 | | 2024 ORIGINAL BUDGET | | AVAILABLE BALANCE NORM (ABNORM) | | % BDGT USED |
|---------------------------------|--------------------------------|----------------|--|---------------------------|--|---------------------------|--|----------------------------|--|---------------------------------------|--|----------------|
| | | AMENDED BUDGET | | NORM (ABNORM) | | NORM (ABNORM) | | NORM (ABNORM) | | NORM (ABNORM) | | |
| Fund 296 - REVOLVING LOAN FUND | | | | | | | | | | | | |
| Fund 296 - REVOLVING LOAN FUND: | | | | | | | | | | | | |
| | TOTAL REVENUES | 164,062.00 | | 165,970.24 | | 1,460.29 | | 215,000.00 | | 213,539.71 | | 0.68 |
| | TOTAL EXPENDITURES | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 |
| | NET OF REVENUES & EXPENDITURES | 164,062.00 | | 165,970.24 | | 1,460.29 | | 215,000.00 | | 213,539.71 | | 0.68 |
| | | | | | | | | | | | | |
| | TOTAL REVENUES - ALL FUNDS | 1,312,432.00 | | 1,338,705.55 | | 8,147.93 | | 4,951,179.00 | | 4,943,031.07 | | 0.16 |
| | TOTAL EXPENDITURES - ALL FUNDS | 719,576.00 | | 746,123.50 | | 20,268.44 | | 4,162,760.00 | | 4,142,491.56 | | 0.49 |
| | NET OF REVENUES & EXPENDITURES | 592,856.00 | | 592,582.05 | | (12,120.51) | | 788,419.00 | | 800,539.51 | | 1.54 |

Albion Economic Development Corporation Nominating Committee Minutes

115 N. Superior Street and Via Email
March 2024

Committee Members Present: Jerome Harvey, Ben Wallace, Vicky Clark

The nominating committee recommends Bruce Nelson as Treasurer for the EDC through the end of the current calendar year, 12/31/24.

DRAFT

memo



Albion Economic Development Corporation

To: Albion Brownfield Redevelopment Authority Board
From: Virgie Ammerman, President & CEO
CC:
Date: March 14, 2024
Re: Brick Street Lofts Brownfield Reimbursement

This memo serves as the second Brownfield TIF Request for Reimbursement for the Brick Street Lofts project. The Act 381 Workplan was approved by the Albion BRA on July 16, 2019, and approved by the Albion City Council on August 5, 2019. Construction was finalized in December 2020.

The request is for reimbursement is as follows:

\$12,611 Winter 2023

Reimbursement of the costs will follow the Brownfield Reimbursement Agreement executed between the project and the ABRA on August 26, 2019.

Recommendation: It is our recommendation for the ABRA to approve the reimbursement requests, as submitted, in the amount of \$12,611 as payment to the Developer.

Ace Investment Properties LLC
15901 E Michigan Avenue
Albion MI 49224
GL Account 243-723-802

Thank you for your support.

Brick Street Lofts - Brownfield TIF Capture & Reimbursement

2020 Base Year

| Tax Capture Received | | | D | E | F = D + E | G | H | I | J = D + I | K = E - H | L = J + K | M | N | O=M+N |
|----------------------|-------------------------|---------------|-------------------------|------------------------|--------------------|--------------|------------------|-------------|--------------------------|-------------------------|-------------------------|------------------|-------------|-------------|
| | | | | | | | | | | | | 5% Local Capture | | |
| Year | Base Year Taxable Value | Taxable Value | School ABRA Tax Capture | Local ABRA Tax Capture | Total ABRA Capture | Unpaid Taxes | ABRA Admin | 3 Mil SET | School Developer Capture | Local Developer Capture | Total Developer Capture | School LSRRF | Local LSRRF | LSRRF Total |
| | | | | | | | 5% Local Capture | | | | | Capture | Capture | Capture |
| 2021 | \$ 73,200.00 | \$ 121,098.00 | \$ 859.40 | \$ 1,899.85 | \$ 2,759.25 | \$ - | \$ 94.99 | \$ 143.69 | \$ 1,003.09 | \$ 1,709.86 | \$ 2,712.96 | \$ - | \$ 94.99 | \$ 94.99 |
| 2022 | \$ 73,200.00 | \$ 125,094.00 | \$ 931.10 | \$ 2,053.86 | \$ 2,984.96 | \$ - | \$ 102.69 | \$ 155.68 | \$ 1,086.78 | \$ 1,848.47 | \$ 2,935.26 | \$ - | \$ 102.69 | \$ 102.69 |
| 2022 Addition | \$ 125,094.00 | \$ 490,600.00 | \$ 6,558.06 | \$ 14,466.28 | \$ 21,024.34 | \$ - | \$ 723.31 | \$ 1,096.52 | \$ 7,654.58 | \$ 13,019.65 | \$ 20,674.23 | \$ - | \$ 723.31 | \$ 723.31 |
| 2023 Summer | \$ 73,200.00 | \$ 490,600.00 | \$ - | \$ 11,177.11 | \$ 11,177.11 | | \$ 558.86 | \$ 1,252.20 | \$ 1,252.20 | \$ 10,059.40 | \$ 11,311.60 | \$ - | \$ 558.86 | \$ 558.86 |
| 2023 Winter | \$ 73,200.00 | \$ 490,600.00 | \$ 7,441.95 | \$ 5,743.46 | \$ 13,185.41 | | \$ 287.17 | \$ - | \$ 7,441.95 | \$ 5,169.12 | \$ 12,611.06 | \$ - | \$ 287.17 | \$ 287.17 |
| Totals | | | \$ 15,790.51 | \$ 35,340.56 | \$ 51,131.07 | \$ - | \$ 1,767.03 | \$ 2,648.09 | \$ 18,438.60 | \$ 31,806.51 | \$ 50,245.11 | \$ - | \$ 1,767.03 | \$ 1,767.03 |

| | | | | | | | | | | | | | | |
|-------------|--------------|---------------|-------------|--------------|--------------|--|-----------|-------------|-------------|--------------|--------------|------|-----------|-----------|
| 2024 Budget | \$ 71,300.00 | \$ 490,600.00 | \$ 7,334.40 | \$ 16,985.00 | \$ 24,319.40 | | \$ 849.25 | \$ 1,471.80 | \$ 8,806.20 | \$ 15,286.50 | \$ 24,092.70 | \$ - | \$ 849.25 | \$ 849.25 |
|-------------|--------------|---------------|-------------|--------------|--------------|--|-----------|-------------|-------------|--------------|--------------|------|-----------|-----------|