

EDC/TIFA/BRA
BOARD OF DIRECTORS' MEETING

Thursday, November 6th, 2025, 7:30 am
AEDC Office
115 N. Superior St. Albion, MI 49224

AGENDA

1. Call to Order
2. Roll Call
3. Public Comment

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

4. Approve Agenda
5. Consent Agenda
 - i. Review and Approve October 2nd, 2025, Board Meeting Minutes
6. Review and Approve September Treasurer Report
7. EDC President's Report
8. Board of Directors Discussion & Comments
 - o City of Albion
 - o Albion Township
 - o Parma Township
 - o Sheridan Township
 - o Albion College
 - o Greater Albion Chamber of Commerce
 - o Board at-large
9. Motion to Excuse Absent Members
10. Adjournment

MISSION:

Leveraging partnerships and innovative tactics, AEDC is committed to driving economic revitalization by attracting businesses, supporting workforce development, and investing in strategic infrastructure to create a vibrant community where residents can live, work, and thrive and our shared heritage is celebrated.

VISION :

AEDC seeks to transform Albion into a thriving, inclusive, and sustainable community through strategic partnerships, innovation, and community engagement focused on promoting economic growth of existing entities, attracting new enterprises and talents, creating opportunities for all residents, and improving our shared quality of life.

CORE VALUES:

- Compassion
- Authenticity
- Accountability
- Trust

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

Held at Albion Economic Development Corporation, 115 N. Superior St, Albion, MI 49224

October 2nd, 2025

EDC Board Meeting called to order by Ben Wallace at 7:31 a.m.

Board Members Present: Trevor White; Jerome Harvey; Ian Barbour; Andrew French; Victoria Snyder; Bruce Nelson; Timothy Zeller; Chrissy Pfeil; Ben Wallace; Hanna Isaacs

Board Members Absent: N/A

Community: Doug Terry

Staff: Reagan Konkle

Public Comment: N/A

Motion made by Snyder, seconded by Zeller, to approve the agenda. 10-0

Harvey requested Meeting Minutes [Sep. 4, 2025] be amended with written letter.

Snyder motioned, seconded by Wallace, to amend Meeting Minutes [Sep. 4, 2025] with comments made by Harvey during Treasurer's Report [Sep. 4, 2025]. 10-0

Nelson gave August Treasurer's Report.

Motion made by French, seconded by Zeller, to approve August Treasurer's Report. 10-0

Nelson gave Interim Director's report.

Zeller gave update on the Search Committee's efforts to select an Executive Director.

Terry gave updates on City of Albion sewer-line project and opened discussion on future grant administration.

Motion made by Snyder, seconded by Wallace, to adjourn the meeting. 10-0

EDC Board Meeting adjourned by Snyder, Wallace at 8:19 a.m.

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 09/30/2025

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 09/30/2025 Normal (Abnormal)
Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY			
*** Assets ***			
243-000-001.03	CASH - FLAGSTAR BANK	16,575.11	29,402.19
243-000-017.00	INVESTMENTS	248,378.15	236,641.58
243-000-020.01	WINTER TAXES RECEIVABLE - CURR	101,701.00	0.00
243-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,115.69	181.50
Total Assets		367,769.95	266,225.27
*** Liabilities ***			
243-000-214.00	DUE TO OTHER FUNDS	100,000.00	0.00
Total Liabilities		100,000.00	0.00
*** Fund Equity ***			
243-000-390.00	FUND BALANCE	257,757.68	257,757.68
Total Fund Equity		257,757.68	257,757.68
Total Fund 243:			
TOTAL ASSETS		367,769.95	266,225.27
BEG. FUND BALANCE - 2024		257,757.68	257,757.68
+ NET OF REVENUES/EXPENDITURES - 2024		10,012.27	10,012.27
+ NET OF REVENUES & EXPENDITURES		0.00	(1,544.68)
= ENDING FUND BALANCE		267,769.95	266,225.27
+ LIABILITIES		100,000.00	0.00
= TOTAL LIABILITIES AND FUND BALANCE		367,769.95	266,225.27

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 09/30/2025

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 09/30/2025 Normal (Abnormal)
Fund: 244 ECONOMIC DEVELOPMENT FUND			
*** Assets ***			
244-000-001.00	CASH	3.06	0.00
244-000-001.03	CASH - FLAGSTAR BANK	22,318.70	(395,077.72)
244-000-017.00	INVESTMENTS	100,559.47	6.68
244-000-040.00	ACCOUNTS RECEIVABLE	7,098.25	2,681.73
244-000-078.00	DUE FROM STATE	181,055.81	401,934.14
244-000-123.00	PREPAID EXPENSES	45,000.00	91,807.00
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,673.53	965.25
244-000-124.50	SECURITY DEPOSIT - BUILDING RENT	150.00	150.00
Total Assets		357,858.82	102,467.08
*** Liabilities ***			
244-000-202.00	ACCOUNTS PAYABLE	95,391.73	25,000.00
244-000-257.00	ACCRUED WAGES PAYABLE	4,625.87	0.00
244-000-258.00	ACCRUED PAYROLL TAXES	1,528.92	0.00
244-000-339.00	DEFERRED REVENUES	89,777.57	0.00
Total Liabilities		191,324.09	25,000.00
*** Fund Equity ***			
244-000-390.00	FUND BALANCE	593,560.66	593,560.66
Total Fund Equity		593,560.66	593,560.66
Total Fund 244:			
TOTAL ASSETS		357,858.82	102,467.08
BEG. FUND BALANCE - 2024		593,560.66	593,560.66
+ NET OF REVENUES/EXPENDITURES - 2024		(427,025.93)	(427,025.93)
+ NET OF REVENUES & EXPENDITURES		0.00	(89,067.65)
= ENDING FUND BALANCE		166,534.73	77,467.08
+ LIABILITIES		191,324.09	25,000.00
= TOTAL LIABILITIES AND FUND BALANCE		357,858.82	102,467.08

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 09/30/2025

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 09/30/2025 Normal (Abnormal)
Fund: 247 TIFA FUND			
*** Assets ***			
247-000-001.03	CASH - FLAGSTAR BANK	8,902.79	41,687.15
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	568,350.50	476,394.73
247-000-020.00	SUMMER TAXES RECEIVABLE - CURR	23,165.56	2,544.03
247-000-020.01	WINTER TAXES RECEIVABLE - CURR	29,342.09	12,203.39
247-000-072.00	DUE FROM COUNTY	5,978.49	0.00
247-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,673.49	272.25
247-000-124.50	SECURITY DEPOSIT - BUILDING RENT	850.00	850.00
Total Assets		638,312.92	534,001.55
*** Liabilities ***			
247-000-257.00	ACCRUED WAGES PAYABLE	4,680.46	0.00
247-000-258.00	ACCRUED PAYROLL TAXES	1,458.18	0.00
Total Liabilities		6,138.64	0.00
*** Fund Equity ***			
247-000-390.00	FUND BALANCE	477,888.29	477,888.29
Total Fund Equity		477,888.29	477,888.29
Total Fund 247:			
TOTAL ASSETS		638,312.92	534,001.55
BEG. FUND BALANCE - 2024		477,888.29	477,888.29
+ NET OF REVENUES/EXPENDITURES - 2024		154,285.99	154,285.99
+ NET OF REVENUES & EXPENDITURES		0.00	(98,172.73)
= ENDING FUND BALANCE		632,174.28	534,001.55
+ LIABILITIES		6,138.64	0.00
= TOTAL LIABILITIES AND FUND BALANCE		638,312.92	534,001.55

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 09/30/2025

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 09/30/2025 Normal (Abnormal)
Fund: 296 REVOLVING LOAN FUND			
*** Assets ***			
296-000-001.03	CASH - FLAGSTAR BANK	148,123.91	4,954.85
296-000-003.00	CERTIFICATES OF DEPOSIT	0.00	250,000.00
296-000-017.00	INVESTMENTS	311,384.20	346,649.51
296-000-040.00	ACCOUNTS RECEIVABLE	30,550.00	23,150.00
296-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	(37,850.00)	(37,850.00)
296-000-061.00	LOANS RECEIVABLE	213,143.32	202,155.95
296-000-084.00	DUE FROM OTHER FUNDS	100,000.00	0.00
296-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,115.68	181.50
Total Assets		766,467.11	789,241.81
*** Fund Equity ***			
296-000-390.00	FUND BALANCE	576,781.50	576,781.50
Total Fund Equity		576,781.50	576,781.50
Total Fund 296:			
TOTAL ASSETS		766,467.11	789,241.81
BEG. FUND BALANCE - 2024		576,781.50	576,781.50
+ NET OF REVENUES/EXPENDITURES - 2024		189,685.61	189,685.61
+ NET OF REVENUES & EXPENDITURES		0.00	22,774.70
= ENDING FUND BALANCE		766,467.11	789,241.81
+ LIABILITIES		0.00	0.00
= TOTAL LIABILITIES AND FUND BALANCE		766,467.11	789,241.81

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 09/30/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 09/30/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 09/30/2025 Norm (Abnorm)	% Bdgt Used	YTD Balance Diff 09/30/2025 09/30/2024
Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY								
Account Category: Revenues								
Department: 000 GENERAL								
243-000-402.00	CURRENT PROPERTY TAXES	134,221.84	134,222.00	32,860.70	138,917.00	106,056.30	23.65	339.86
243-000-665.00	INTEREST	9,710.96	8,750.00	8,263.43	7,500.00	(763.43)	110.18	1,544.72
243-000-699.00	TRANSFER IN	102,965.85	102,965.00	0.00	101,770.00	101,770.00	0.00	(4,637.30)
Total Dept 000 - GENERAL		246,898.65	245,937.00	41,124.13	248,187.00	207,062.87	16.57	(2,752.72)
Revenues		246,898.65	245,937.00	41,124.13	248,187.00	207,062.87	16.57	(2,752.72)
Account Category: Expenditures								
Department: 723 BROWNFIELD REDEVELOPMENT AUTHORITY								
243-723-802.00	CONTRACTUAL SERVICES	24,587.13	24,587.00	37,231.65	25,000.00	(12,231.65)	148.93	24,620.65
243-723-803.00	ADMINISTRATION FEES	5,740.00	5,740.00	4,304.97	5,765.00	1,460.03	74.67	4,304.97
243-723-937.00	INSURANCE AND BONDS	403.51	404.00	1,132.19	1,519.00	386.81	74.54	1,111.44
243-723-993.00	INTEREST	1,887.30	1,887.00	0.00	0.00	0.00	0.00	(1,887.30)
243-723-995.00	TRANSFER OUT	204,268.44	204,268.00	0.00	174,098.00	174,098.00	0.00	0.00
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		236,886.38	236,886.00	42,668.81	206,382.00	163,713.19	20.67	28,149.76
Expenditures		236,886.38	236,886.00	42,668.81	206,382.00	163,713.19	20.67	28,149.76
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:								
TOTAL REVENUES		246,898.65	245,937.00	41,124.13	248,187.00	207,062.87	16.57	(2,752.72)
TOTAL EXPENDITURES		236,886.38	236,886.00	42,668.81	206,382.00	163,713.19	20.67	28,149.76
NET OF REVENUES & EXPENDITURES:		10,012.27	9,051.00	(1,544.68)	41,805.00	43,349.68		(30,902.48)

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 09/30/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 09/30/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 09/30/2025 Norm (Abnorm)	% Bdgt Used	YTD Balance Diff 09/30/2025 09/30/2024
Fund: 244 ECONOMIC DEVELOPMENT FUND								
Account Category: Revenues								
Department: 000 GENERAL								
244-000-540.00	STATE GRANTS	0.00	0.00	0.00	0.00	0.00	0.00	(251,996.62)
244-000-626.10	ADMINISTRATION FEES	7,098.25	4,770.00	26,323.09	45,320.00	18,996.91	58.08	26,323.09
244-000-665.00	INTEREST	24,231.45	25,540.00	418.61	3,500.00	3,081.39	11.96	(22,390.02)
244-000-675.00	OTHER REVENUES	550.00	50.00	0.00	0.00	0.00	0.00	(550.00)
Total Dept 000 - GENERAL		31,879.70	30,360.00	26,741.70	48,820.00	22,078.30	54.78	(248,613.55)
Department: 730 MI-HOPE GRANT								
244-730-540.00	STATE GRANTS	408,022.43	561,900.00	531,812.94	395,000.00	(136,812.94)	134.64	531,812.94
Total Dept 730 - MI-HOPE GRANT		408,022.43	561,900.00	531,812.94	395,000.00	(136,812.94)	134.64	531,812.94
Department: 731 MI-NEIGHBORHOOD GRANT								
244-731-540.00	STATE GRANTS	10,222.43	4,770.00	330,481.81	272,000.00	(58,481.81)	121.50	330,481.81
Total Dept 731 - MI-NEIGHBORHOOD GRANT		10,222.43	4,770.00	330,481.81	272,000.00	(58,481.81)	121.50	330,481.81
Department: 736 MATCH ON MAIN								
244-736-590.00	LOCAL GRANTS	25,000.00	25,000.00	0.00	25,000.00	25,000.00	0.00	0.00
Total Dept 736 - MATCH ON MAIN		25,000.00	25,000.00	0.00	25,000.00	25,000.00	0.00	0.00
Department: 931 TRANSFER IN								
244-931-699.00	TRANSFER IN	0.00	0.00	115,000.00	115,000.00	0.00	100.00	115,000.00
Total Dept 931 - TRANSFER IN		0.00	0.00	115,000.00	115,000.00	0.00	100.00	115,000.00
Revenues		475,124.56	622,030.00	1,004,036.45	855,820.00	(148,216.45)	117.32	728,681.20
Account Category: Expenditures								
Department: 728 EDC								
244-728-702.00	SALARIES AND WAGES	42,346.97	44,100.00	47,576.10	79,515.00	31,938.90	59.83	25,249.86
244-728-703.00	PART TIME WAGES	7,786.76	7,787.00	702.00	0.00	(702.00)	100.00	(7,084.76)
244-728-704.00	OVERTIME	944.04	1,100.00	799.16	200.00	(599.16)	399.58	799.16
244-728-714.00	MEDICARE	740.04	765.00	703.62	1,165.00	461.38	60.40	263.70
244-728-715.00	FICA	3,163.76	3,320.00	3,008.79	4,980.00	1,971.21	60.42	1,128.01
244-728-716.00	HOSPITALIZATION INSURANCE	6,430.58	7,380.00	5,583.47	14,100.00	8,516.53	39.60	2,252.72
244-728-717.00	LIFE INSURANCE	48.11	35.00	73.97	133.00	59.03	55.62	48.06
244-728-719.00	PENSION CONTRIBUTION	3,030.36	3,165.00	2,854.68	0.00	(2,854.68)	100.00	1,291.87
244-728-719.01	MERS DB CONTRIBUTION	2,819.97	2,820.00	2,832.96	5,510.00	2,677.04	51.41	717.96
244-728-719.02	EMPLOYER CONT.- MERS FORFIETURE APPL	(1,183.90)	(276.00)	(1,480.91)	0.00	1,480.91	100.00	(1,213.06)
244-728-720.00	WORKERS COMPENSATION	108.57	150.00	82.60	156.00	73.40	52.95	14.70
244-728-721.00	UNEMPLOYMENT INSURANCE	22.62	20.00	57.75	7.00	(50.75)	825.00	44.86
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	763.18	790.00	788.79	1,100.00	311.21	71.71	395.68
244-728-724.00	CAR ALLOWANCE	560.80	600.00	14.40	600.00	585.60	2.40	(421.43)
244-728-727.00	OFFICE SUPPLY	22,544.64	18,600.00	7,116.57	20,000.00	12,883.43	35.58	(6,609.01)
244-728-728.00	OFFICE EQUIPMENT	4,545.01	768.00	420.53	0.00	(420.53)	100.00	(347.72)
244-728-729.00	DUES, BOOKS, PERIODICAL	2,289.00	2,000.00	3,815.22	2,000.00	(1,815.22)	190.76	2,515.22
244-728-801.00	PROFESSIONAL SERVICES	158,467.89	151,000.00	63,315.47	151,000.00	87,684.53	41.93	(32,017.12)
244-728-802.00	CONTRACTUAL SERVICES	129,320.79	119,800.00	18,064.52	100,000.00	81,935.48	18.06	(36,006.19)
244-728-803.00	ADMINISTRATION FEES	9,999.96	10,000.00	7,499.97	10,000.00	2,500.03	75.00	0.00
244-728-850.00	TELEPHONE	640.34	1,000.00	557.12	1,000.00	442.88	55.71	(83.22)
244-728-851.00	POSTAGE	2.04	0.00	19.05	0.00	(19.05)	100.00	19.05
244-728-861.00	TRAVEL	226.07	500.00	160.74	5,000.00	4,839.26	3.21	(65.33)
244-728-901.00	PRINTING AND COPYING	198.00	198.00	0.00	0.00	0.00	0.00	(198.00)

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 09/30/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 09/30/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 09/30/2025 Norm (Abnorm)	% Bgdt Used	YTD Balance Diff 09/30/2025 09/30/2024
Fund: 244 ECONOMIC DEVELOPMENT FUND								
Account Category: Expenditures								
Department: 728 EDC								
244-728-922.00	ELECTRICITY	1,657.90	1,500.00	695.40	1,500.00	804.60	46.36	(498.38)
244-728-930.00	BUILDING & GROUNDS REPAIR & MA	133.00	133.00	1,420.00	0.00	(1,420.00)	100.00	1,287.00
244-728-937.00	INSURANCE AND BONDS	2,152.43	2,279.00	1,698.28	2,279.00	580.72	74.52	120.00
244-728-941.00	BUILDING RENTAL	5,600.00	6,000.00	4,185.63	6,000.00	1,814.37	69.76	(1,414.37)
244-728-955.00	MISCELLANEOUS	(1.00)	0.00	0.00	0.00	0.00	0.00	0.00
244-728-957.00	TRAINING	1,750.00	1,750.00	584.57	10,000.00	9,415.43	5.85	(1,165.43)
244-728-960.00	CONFERENCE COSTS	2,791.11	4,000.00	15.00	8,000.00	7,985.00	0.19	(2,776.11)
244-728-967.00	ECONOMIC DEVELOPMENT	39,158.34	50,000.00	29,304.81	100,000.00	70,695.19	29.30	11,272.61
244-728-971.00	LAND	0.00	0.00	2,016.00	0.00	(2,016.00)	100.00	2,016.00
244-728-995.00	TRANSFER OUT	2,750.00	2,750.00	0.00	0.00	0.00	0.00	(2,750.00)
Total Dept 728 - EDC		451,807.38	444,034.00	204,486.26	524,245.00	319,758.74	39.01	(43,213.67)
Department: 730 MI-HOPE GRANT								
244-730-702.00	SALARIES AND WAGES	38,893.34	50,150.00	23,780.90	32,843.00	9,062.10	72.41	(7,894.10)
244-730-703.00	PART TIME WAGES	5,091.93	7,800.00	2,818.75	23,868.00	21,049.25	11.81	(235.63)
244-730-704.00	OVERTIME	705.50	300.00	35.55	100.00	64.45	35.55	35.55
244-730-714.00	MEDICARE	624.51	840.00	380.57	824.00	443.43	46.19	(101.57)
244-730-715.00	FICA	2,670.34	3,590.00	1,627.29	3,522.00	1,894.71	46.20	(434.27)
244-730-716.00	HOSPITALIZATION INSURANCE	17,403.85	19,660.00	3,499.82	4,857.00	1,357.18	72.06	(12,536.84)
244-730-717.00	LIFE INSURANCE	50.88	65.00	41.65	56.00	14.35	74.38	4.65
244-730-719.00	PENSION CONTRIBUTION	2,774.77	3,535.00	1,667.10	2,306.00	638.90	72.29	(550.15)
244-730-719.02	EMPLOYER CONT- MERS FORFEITURE APPLI	(204.99)	(201.00)	(91.08)	0.00	91.08	100.00	109.96
244-730-720.00	WORKERS COMPENSATION	94.84	130.00	55.78	118.00	62.22	47.27	(17.92)
244-730-721.00	UNEMPLOYMENT INSURANCE	25.41	20.00	44.29	15.00	(29.29)	295.27	31.06
244-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	792.81	1,010.00	476.30	500.00	23.70	95.26	(157.20)
244-730-802.00	CONTRACTUAL SERVICES	339,099.24	475,000.00	497,476.02	280,991.00	(216,485.02)	177.04	363,834.10
Total Dept 730 - MI-HOPE GRANT		408,022.43	561,899.00	531,812.94	350,000.00	(181,812.94)	151.95	342,087.64
Department: 731 MI-NEIGHBORHOOD GRANT								
244-731-702.00	SALARIES AND WAGES	5,558.29	3,400.00	54,034.72	16,422.00	(37,612.72)	329.04	54,034.72
244-731-703.00	PART TIME WAGES	1,532.25	0.00	2,419.46	0.00	(2,419.46)	100.00	2,419.46
244-731-704.00	OVERTIME	377.49	100.00	17.76	100.00	82.24	17.76	17.76
244-731-714.00	MEDICARE	105.74	55.00	796.07	240.00	(556.07)	331.70	796.07
244-731-715.00	FICA	452.06	220.00	3,403.94	1,024.00	(2,379.94)	332.42	3,403.94
244-731-716.00	HOSPITALIZATION INSURANCE	1,632.82	650.00	15,246.17	2,429.00	(12,817.17)	627.67	15,246.17
244-731-717.00	LIFE INSURANCE	6.48	5.00	80.92	28.00	(52.92)	289.00	80.92
244-731-719.00	PENSION CONTRIBUTION	412.66	250.00	3,237.55	1,157.00	(2,080.55)	279.82	3,237.55
244-731-719.02	EMPLOYER CONT-MERS FORFEITURE APPLIE	0.00	0.00	(182.14)	0.00	182.14	100.00	(182.14)
244-731-720.00	WORKERS COMPENSATION	15.25	10.00	97.26	36.00	(61.26)	270.17	97.26
244-731-721.00	UNEMPLOYMENT INSURANCE	11.47	5.00	78.20	2.00	(76.20)	3,910.00	78.20
244-731-723.00	RETIREE HEALTH SAVINGS CONTRIB	117.92	75.00	924.95	250.00	(674.95)	369.98	924.95
244-731-802.00	CONTRACTUAL SERVICE	0.00	0.00	250,326.95	218,314.00	(32,012.95)	114.66	250,326.95
Total Dept 731 - MI-NEIGHBORHOOD GRANT		10,222.43	4,770.00	330,481.81	240,002.00	(90,479.81)	137.70	330,481.81
Department: 732 MHS DA CHILL GRANT								
244-732-702.00	SALARIES AND WAGES	4,905.66	3,400.00	19,122.42	16,422.00	(2,700.42)	116.44	19,122.42
244-732-704.00	OVERTIME	409.13	100.00	89.82	100.00	10.18	89.82	89.82
244-732-714.00	MEDICARE	76.75	55.00	272.39	240.00	(32.39)	113.50	272.39
244-732-715.00	FICA	328.10	220.00	1,164.79	1,024.00	(140.79)	113.75	1,164.79

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 09/30/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 09/30/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 09/30/2025 Norm (Abnorm)	% Bdgt Used	YTD Balance Diff 09/30/2025 09/30/2024
Fund: 244 ECONOMIC DEVELOPMENT FUND								
Account Category: Expenditures								
Department: 732 MHSDA CHILL GRANT								
244-732-716.00	HOSPITALIZATION INSURANCE	822.40	650.00	3,948.04	2,429.00	(1,519.04)	162.54	3,948.04
244-732-717.00	LIFE INSURANCE	5.55	5.00	31.90	28.00	(3.90)	113.93	31.90
244-732-719.00	PENSION CONTRIBUTION	372.04	250.00	1,344.83	1,157.00	(187.83)	116.23	1,344.83
244-732-719.02	EMPLOYER CONT-MERS FORFEITURE APPLIE	0.00	0.00	(123.93)	0.00	123.93	100.00	(123.93)
244-732-720.00	WORKERS COMPENSATION	11.72	10.00	36.73	36.00	(0.73)	102.03	36.73
244-732-721.00	UNEMPLOYMENT INSURANCE	8.91	5.00	51.89	2.00	(49.89)	2,594.50	51.89
244-732-723.00	RETIREE HEALTH SAVINGS CONTRIB	93.69	75.00	384.21	250.00	(134.21)	153.68	384.21
244-732-724.00	VEHICLE ALLOWANCE	64.30	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 732 - MHSDA CHILL GRANT		7,098.25	4,770.00	26,323.09	21,688.00	(4,635.09)	121.37	26,323.09
Department: 736 MATCH ON MAIN								
244-736-802.00	CONTRACTUAL SERVICES	25,000.00	25,000.00	0.00	25,000.00	25,000.00	0.00	0.00
Total Dept 736 - MATCH ON MAIN		25,000.00	25,000.00	0.00	25,000.00	25,000.00	0.00	0.00
Expenditures		902,150.49	1,040,473.00	1,093,104.10	1,160,935.00	67,830.90	94.16	655,678.87
Fund 244 - ECONOMIC DEVELOPMENT FUND:								
TOTAL REVENUES		475,124.56	622,030.00	1,004,036.45	855,820.00	(148,216.45)	117.32	728,681.20
TOTAL EXPENDITURES		902,150.49	1,040,473.00	1,093,104.10	1,160,935.00	67,830.90	94.16	655,678.87
NET OF REVENUES & EXPENDITURES:		(427,025.93)	(418,443.00)	(89,067.65)	(305,115.00)	(216,047.35)		73,002.33

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 09/30/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 09/30/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 09/30/2025 Norm (Abnorm)	% Bdgt Used	YTD Balance Diff 09/30/2025 09/30/2024
Fund: 247 TIFA FUND								
Account Category: Revenues								
Department: 000 GENERAL								
247-000-402.00	CURRENT PROPERTY TAXES	149,134.13	108,179.00	120,033.70	112,000.00	(8,033.70)	107.17	25,238.29
247-000-569.00	STATE GRANTS - OTHERS	0.00	0.00	2,844.79	0.00	(2,844.79)	100.00	2,844.79
247-000-573.00	LOCAL COMMUNITY STABILIZATION SHARE	172,069.83	172,070.00	0.00	175,000.00	175,000.00	0.00	0.00
247-000-665.00	INTEREST	24,560.87	20,994.00	16,131.98	20,000.00	3,868.02	80.66	(1,727.58)
247-000-673.00	SALE OF FIXED ASSETS	0.00	90,000.00	90,000.00	0.00	(90,000.00)	100.00	90,000.00
247-000-676.00	REIMBURSEMENTS & RESTITUTIONS	71.58	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 000 - GENERAL		345,836.41	391,243.00	229,010.47	307,000.00	77,989.53	74.60	116,355.50
Revenues		345,836.41	391,243.00	229,010.47	307,000.00	77,989.53	74.60	116,355.50
Account Category: Expenditures								
Department: 733 TIFA								
247-733-702.00	SALARIES AND WAGES	126,626.23	124,050.00	64,071.22	166,875.00	102,803.78	38.39	(14,541.81)
247-733-703.00	PART TIME WAGES	3,972.01	3,972.00	0.00	0.00	0.00	0.00	(3,972.01)
247-733-704.00	OVERTIME	943.87	500.00	727.03	100.00	(627.03)	727.03	727.03
247-733-714.00	MEDICARE	1,960.56	1,920.00	941.72	2,499.00	1,557.28	37.68	(298.34)
247-733-715.00	FICA	8,383.66	8,200.00	4,026.43	10,687.00	6,660.57	37.68	(1,276.19)
247-733-716.00	HOSPITALIZATION INSURANCE	15,586.99	16,000.00	1,524.79	22,517.00	20,992.21	6.77	(7,764.59)
247-733-717.00	LIFE INSURANCE	240.48	255.00	58.31	311.00	252.69	18.75	(110.03)
247-733-719.00	PENSION CONTRIBUTION	8,929.89	8,700.00	1,949.76	11,618.00	9,668.24	16.78	(3,553.14)
247-733-719.02	EMPLOYER CONT.- MERS FORFIETURE APPL	(1,460.31)	(540.00)	(268.78)	0.00	268.78	100.00	254.23
247-733-720.00	WORKERS COMPENSATION	304.08	315.00	107.64	359.00	251.36	29.98	(90.77)
247-733-721.00	UNEMPLOYMENT INSURANCE	47.05	20.00	60.64	11.00	(49.64)	551.27	48.49
247-733-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,555.38	1,500.00	530.39	1,900.00	1,369.61	27.92	(560.69)
247-733-724.00	VEHICLE ALLOWANCE	5,410.62	5,350.00	129.59	5,400.00	5,270.41	2.40	(3,791.71)
247-733-729.00	DUES, BOOKS, PERIODICAL	250.00	1,000.00	0.00	5,000.00	5,000.00	0.00	(250.00)
247-733-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	10,000.00	10,000.00	0.00	0.00
247-733-802.00	CONTRACTUAL SERVICES	3,343.25	5,000.00	0.00	10,000.00	10,000.00	0.00	(3,099.50)
247-733-803.00	ADMINISTRATION FEES	8,900.04	8,900.00	6,675.03	8,900.00	2,224.97	75.00	0.00
247-733-806.00	CLOSING COST ASSET SALE	0.00	0.00	1,949.00	0.00	(1,949.00)	100.00	1,949.00
247-733-921.00	GAS	0.00	0.00	61.70	0.00	(61.70)	100.00	61.70
247-733-922.00	ELECTRICITY	431.31	750.00	940.49	750.00	(190.49)	125.40	907.45
247-733-930.00	BLDG & GRNDS REP/MAINT	1,120.00	1,000.00	0.00	1,000.00	1,000.00	0.00	(280.00)
247-733-937.00	INSURANCE AND BONDS	605.31	1,000.00	1,698.24	2,279.00	580.76	74.52	1,667.11
247-733-941.00	BUILDING RENTAL	4,400.00	6,000.00	4,000.00	6,000.00	2,000.00	66.67	1,600.00
247-733-970.00	CAPITAL OUTLAY	0.00	0.00	123,000.00	0.00	(123,000.00)	100.00	123,000.00
247-733-995.00	TRANSFER OUT	0.00	0.00	115,000.00	115,000.00	0.00	100.00	115,000.00
Total Dept 733 - TIFA		191,550.42	193,892.00	327,183.20	381,206.00	54,022.80	85.83	205,626.23
Expenditures		191,550.42	193,892.00	327,183.20	381,206.00	54,022.80	85.83	205,626.23
Fund 247 - TIFA FUND:								
TOTAL REVENUES		345,836.41	391,243.00	229,010.47	307,000.00	77,989.53	74.60	116,355.50
TOTAL EXPENDITURES		191,550.42	193,892.00	327,183.20	381,206.00	54,022.80	85.83	205,626.23
NET OF REVENUES & EXPENDITURES:		154,285.99	197,351.00	(98,172.73)	(74,206.00)	23,966.73		(89,270.73)

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 09/30/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 09/30/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 09/30/2025 Norm (Abnorm)	% Bdgt Used	YTD Balance Diff 09/30/2025 09/30/2024
Fund: 296 REVOLVING LOAN FUND								
Account Category: Revenues								
Department: 000 GENERAL								
296-000-665.00	INTEREST	23,669.24	23,500.00	23,906.88	21,500.00	(2,406.88)	111.19	5,972.22
296-000-675.00	CHARGES FOR SERVICES	0.45	0.00	0.00	0.00	0.00	0.00	(0.45)
Total Dept 000 - GENERAL		23,669.69	23,500.00	23,906.88	21,500.00	(2,406.88)	111.19	5,971.77
Department: 931 TRANSFER IN								
296-931-699.00	TRANSFER IN	204,268.44	204,268.00	0.00	174,098.00	174,098.00	0.00	0.00
Total Dept 931 - TRANSFER IN		204,268.44	204,268.00	0.00	174,098.00	174,098.00	0.00	0.00
Revenues		227,938.13	227,768.00	23,906.88	195,598.00	171,691.12	12.22	5,971.77
Account Category: Expenditures								
Department: 740 REVOLVING LOAN								
296-740-802.00	CONTRACTUAL SERVICES	0.00	4,000.00	0.00	7,500.00	7,500.00	0.00	0.00
296-740-937.00	INSURANCE AND BONDS	403.52	404.00	1,132.18	1,519.00	386.82	74.53	1,111.43
296-740-955.00	MISCELLANEOUS	37,849.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 740 - REVOLVING LOAN		38,252.52	4,404.00	1,132.18	9,019.00	7,886.82	12.55	1,111.43
Expenditures		38,252.52	4,404.00	1,132.18	9,019.00	7,886.82	12.55	1,111.43
Fund 296 - REVOLVING LOAN FUND:								
TOTAL REVENUES		227,938.13	227,768.00	23,906.88	195,598.00	171,691.12	12.22	5,971.77
TOTAL EXPENDITURES		38,252.52	4,404.00	1,132.18	9,019.00	7,886.82	12.55	1,111.43
NET OF REVENUES & EXPENDITURES:		189,685.61	223,364.00	22,774.70	186,579.00	163,804.30		4,860.34
Report Totals:								
TOTAL REVENUES - ALL FUNDS		1,295,797.75	1,486,978.00	1,298,077.93	1,606,605.00	308,527.07	80.80	848,255.75
TOTAL EXPENDITURES - ALL FUNDS		1,368,839.81	1,475,655.00	1,464,088.29	1,757,542.00	293,453.71	83.30	890,566.29
NET OF REVENUES & EXPENDITURES:		(73,042.06)	11,323.00	(166,010.36)	(150,937.00)	15,073.36		(42,310.54)