ALBION
ECONOMIC DEVELOPMENT
CORPORATION

EDC/TIFA/BRA
BOARD OF DIRECTORS' MEETING

Thursday, May 1, 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

- Review and Approve April 3, 2025, Board Meeting Minutes

6) Review and Approve March 2025 Treasurer Report

7) Interim Director Report

8) Update from Search Committee

9) Board of Directors Discussion & Comments

- City of Albion
- Albion Township
- Parma Township
- Sheridan Township
- Albion College
- Greater Albion Chamber of Commerce
- Board at-Large

10) Motion to Excuse Absent Members

11) Adjournment

MISSON:

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

(1) Compassion
(2) Authenticity
(3) Trust
(4) Accountability

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

Held at AEDC Office, 115 N. Superior St., Albion MI 49224

April 3, 2025

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

Board Members Present:	Bruce Nelson; Ben Wallace; Trevor White (came in at 8:10 am); Hanna Isaacs; Ian Barbour; Jerome Harvey (came in at 7:41 am); Andy French; Victoria Snyder
Board Members Absent:	Tim Zeller
Ex Officio Non-Voting:	N/A
Community:	N/A
Staff:	Jennifer Swanson
Public Comment:	N/A

Motion made by French, seconded by Isaacs, to approve the agenda. 6-0

Motion made by French, seconded by Isaacs to approve consent agenda. 6-0

Motion made by French, seconded by Isaacs to approve March 6, 2025, Board Meeting Minutes. 6-0

Motion made by French, seconded by Barbour to approve February 2025 Treasurers Report. 6-0

Motion made by Snyder, seconded by French, to approve the Brick Street Marketing Brownfield Payment.

Snyder-yes
Wallace-yes
Isaacs-yes
Barbour-yes
Nelson-yes
French-yes
Harvey-yes

Motion made by French, seconded by Barbour to approve the Amended Watson St. Acquisition.

Snyder-yes
Wallace-yes
Isaacs-yes
Barbour-yes
Nelson-yes
French-yes
Harvey-yes

Bruce Nelson gave the Interim Director Report on currant development plans

Trevor White gave an update on Search Committees progress.

Bruce Nelson gave an update on EDC Handbook revisions.

Victoria Snyder requests a shared folder for policies for the board to review.

Jerome Harvey informs the board of the upcoming visits to Albion from contractors.

Motion made by Snyder, seconded by Isaacs, to excuse absent member Tim Zeller. 7-0

Motion made by White, seconded by Isaacs to adjourn the meeting adjourned 8:32 am.

04/22/2025 BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As Of 04/22/2025

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 4/22/2025 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	(294,967.95)
244-000-017.00	INVESTMENTS	100,559.47	0.00
244-000-040.00	ACCOUNTS RECEIVABLE	7,098.25	11,760.04
244-000-078.00	DUE FROM STATE	181,055.81	478,294.30
244-000-123.00	PREPAID EXPENSES	45,000.00	41,000.00
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,673.53	913.93
244-000-124.50	SECURITY DEPOSIT - BUILDING RENT	150.00	150.00
Total Assets		357,858.82	237,150.32
*** Liabilities ***			
244-000-202.00	ACCOUNTS PAYABLE	95,391.73	24,926.01
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	11,042.90
Total Liabilities		191,324.09	35,968.91
*** Fund Equity ***			
244-000-390.00	FUND BALANCE	593,561.66	593,561.66
Total Fund Equity		593,561.66	593,561.66
Total Fund 244:			
TOTAL ASSETS		357,858.82	237,150.32
BEG. FUND BALANCE - 2024		593,561.66	593,561.66
+ NET OF REVENUES/EXPENDITURES - 2024		(427,026.93)	(427,026.93)
+ NET OF REVENUES & EXPENDITURES		0.00	34,646.68
= ENDING FUND BALANCE		166,534.73	201,181.41
+ LIABILITIES		191,324.09	35,968.91
= TOTAL LIABILITIES AND FUND BALANCE		357,858.82	237,150.32

EDC 2025 Budget

FUND 247 TIFA FUND

	Budget	Jan Actual	Feb Actual	Mar Actual
Balance January 1, 2025	588			
2025 Estimated Revenues				
Current Property Taxes	112			
Local Community Stab Share Tax	175			
Interest	20	2	4	4
Total Revenues	307	2	4	4
2025 Expenses Charged to TIFA				
Salaries and Wages	161	18	27	38.7
Benefits	47	4.6	4.6	6.2
Administration Fees	8			2.2
Building Rental	6	1	1	2
Other Bldg Expense	4			0.8
Office Supplies	10			
Travel, Training, Conferences	6			
TOTAL EXPENSES CHARGED TO TIFA	242	23.6	32.6	49.9
Transfer from TIFA to EDC				
Transfer of Remaining 2024 TIFA REVENUES	115			115
Estimated Balance January 1, 2026	**538**			**461**

FUND 244 EDC FUND

	Budget	Jan Actual	Feb Actual	Mar Actual
Balance January 1, 2025	175			
2025 Estimated Revenues				
State Grants (MI Hope, MI Neigh 1.0)	692	18.3	93.6	224
State Grants (Mil Neigh 2.0, Norfolk Housing)	1100			
Administrative Fees (Chill)	22	4.4	7.3	5.4
Property Sale	85			
Interest	6	0.3	0.4	0.4
TOTAL REVENUE	1905	23	101.3	230
Transfer from TIFF	115			115
TOTAL EDC FUNDS	2020			345
2025 Estimated Expenses				
Salaries and Wages	158	9.7	25.2	40.6
Benefits	47	3	11.4	22.1
Car Allowance	4			
Dues, Books, Periodicals	2	0.8	0.8	0.8
Administration Fees	25			2.5
Building Rental	6	1	1.2	2.2
Other Bldg Expense	5		0.3	1
Office Supplies	5		0.4	0.9
Office Equipment	5			
Travel, Training and Conferences	3			
Professional Services	90	10.4	19.7	31
Economic Development	70		7	10.8
Contractual Services	1600	20	75.1	193.5
TOTAL EXPENSES CHARGED TO EDC	2020	44.9	141.1	305.4

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 03/31/2025 Normal (Abnormal)
Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY			
***** Assets *****			
243-000-001.03	CASH - FLAGSTAR BANK	16,575.11	16,841.12
243-000-017.00	INVESTMENTS	248,378.15	250,187.49
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	735.92
Total Assets		367,769.95	267,764.53
***** 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	267,764.53
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	(5.42)
= ENDING FUND BALANCE		267,769.95	267,764.53
+ LIABILITIES		100,000.00	0.00
= TOTAL LIABILITIES AND FUND BALANCE		367,769.95	267,764.53

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 03/31/2025 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	(112,023.58)
244-000-017.00	INVESTMENTS	100,559.47	1,421.65
244-000-040.00	ACCOUNTS RECEIVABLE	7,098.25	10,036.55
244-000-078.00	DUE FROM STATE	181,055.81	363,010.85
244-000-123.00	PREPAID EXPENSES	45,000.00	42,000.00
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,673.53	1,103.83
244-000-124.50	SECURITY DEPOSIT - BUILDING RENT	150.00	150.00
	Total Assets	357,858.82	305,699.30
*** Liabilities ***			
244-000-202.00	ACCOUNTS PAYABLE	95,391.73	49,532.08
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	43,448.18
	Total Liabilities	191,324.09	92,980.26
*** Fund Equity ***			
244-000-390.00	FUND BALANCE	593,561.66	593,561.66
	Total Fund Equity	593,561.66	593,561.66
Total Fund 244:			
TOTAL ASSETS		357,858.82	305,699.30
BEG. FUND BALANCE - 2024		593,561.66	593,561.66
+ NET OF REVENUES/EXPENDITURES - 2024		(427,026.93)	(427,026.93)
+ NET OF REVENUES & EXPENDITURES		0.00	46,184.31
= ENDING FUND BALANCE		166,534.73	212,719.04
+ LIABILITIES		191,324.09	92,980.26
= TOTAL LIABILITIES AND FUND BALANCE		357,858.82	305,699.30

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 03/31/2025 Normal (Abnormal)
Fund: 247 TIFA FUND			
*** Assets ***			
247-000-001.03	CASH - FLAGSTAR BANK	8,902.79	31,244.60
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	568,350.50	417,301.23
247-000-020.00	SUMMER TAXES RECEIVABLE - CURR	23,165.56	2,544.03
247-000-020.01	WINTER TAXES RECEIVABLE - CURR	18,742.09	1,603.39
247-000-072.00	DUE FROM COUNTY	5,978.49	5,978.49
247-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,673.49	1,103.76
247-000-124.50	SECURITY DEPOSIT - BUILDING RENT	850.00	850.00
Total Assets		627,712.92	460,675.50
*** 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		627,712.92	460,675.50
BEG. FUND BALANCE - 2024		477,888.29	477,888.29
+ NET OF REVENUES/EXPENDITURES - 2024		143,685.99	143,685.99
+ NET OF REVENUES & EXPENDITURES		0.00	(160,898.78)
= ENDING FUND BALANCE		621,574.28	460,675.50
+ LIABILITIES		6,138.64	0.00
= TOTAL LIABILITIES AND FUND BALANCE		627,712.92	460,675.50

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 03/31/2025 Normal (Abnormal)
Fund: 296 REVOLVING LOAN FUND			
***** Assets *****			
296-000-001.03	CASH - FLAGSTAR BANK	148,123.91	112,575.90
296-000-017.00	INVESTMENTS	311,384.20	454,054.44
296-000-040.00	ACCOUNTS RECEIVABLE	30,550.00	30,550.00
296-000-061.00	LOANS RECEIVABLE	213,143.32	210,385.89
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	735.88
Total Assets		804,317.11	808,302.11
***** Fund Equity *****			
296-000-390.00	FUND BALANCE	576,782.50	576,782.50
Total Fund Equity		576,782.50	576,782.50
Total Fund 296:			
TOTAL ASSETS		804,317.11	808,302.11
BEG. FUND BALANCE - 2024		576,782.50	576,782.50
+ NET OF REVENUES/EXPENDITURES - 2024		227,534.61	227,534.61
+ NET OF REVENUES & EXPENDITURES		0.00	3,985.00
= ENDING FUND BALANCE		804,317.11	808,302.11
+ LIABILITIES		0.00	0.00
= TOTAL LIABILITIES AND FUND BALANCE		804,317.11	808,302.11

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As Of 03/31/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 03/31/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 03/31/2025 Norm (Abnorm)	% Bdgt Used
Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY							
Account Category: Revenues							
Department: 000 GENERAL							
243-000-402.00	CURRENT PROPERTY TAXES	134,221.84	134,222.00	0.00	138,917.00	138,917.00	0.00
243-000-665.00	INTEREST	9,710.96	8,750.00	1,809.34	7,500.00	5,690.66	24.12
243-000-699.00	TRANSFER IN	102,965.85	102,965.00	0.00	101,770.00	101,770.00	0.00
	Total Dept 000 - GENERAL	246,898.65	245,937.00	1,809.34	248,187.00	246,377.66	0.73
	Revenues	246,898.65	245,937.00	1,809.34	248,187.00	246,377.66	0.73
Account Category: Expenditures							
Department: 723 BROWNFIELD REDEVELOPMENT AUTHORITY							
243-723-802.00	CONTRACTUAL SERVICES	24,587.13	24,587.00	0.00	25,000.00	25,000.00	0.00
243-723-803.00	ADMINISTRATION FEES	5,740.00	5,740.00	1,434.99	5,765.00	4,330.01	24.89
243-723-937.00	INSURANCE AND BONDS	403.51	404.00	379.77	1,519.00	1,139.23	25.00
243-723-993.00	INTEREST	1,887.30	1,887.00	0.00	0.00	0.00	0.00
243-723-995.00	TRANSFER OUT	204,268.44	204,268.00	0.00	174,098.00	174,098.00	0.00
	Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY	236,886.38	236,886.00	1,814.76	206,382.00	204,567.24	0.88
	Expenditures	236,886.38	236,886.00	1,814.76	206,382.00	204,567.24	0.88
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:							
TOTAL REVENUES		246,898.65	245,937.00	1,809.34	248,187.00	246,377.66	0.73
TOTAL EXPENDITURES		236,886.38	236,886.00	1,814.76	206,382.00	204,567.24	0.88
NET OF REVENUES & EXPENDITURES:		10,012.27	9,051.00	(5.42)	41,805.00	41,810.42	

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As Of 03/31/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 03/31/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 03/31/2025 Norm (Abnorm)	% Bdgt Used
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Account Category: Revenues							
Department: 000 GENERAL							
244-000-626.10	ADMINISTRATION FEES	7,098.25	4,770.00	4,995.15	45,320.00	40,324.85	11.02
244-000-665.00	INTEREST	24,231.45	25,540.00	411.93	3,500.00	3,088.07	11.77
244-000-675.00	OTHER REVENUES	550.00	50.00	0.00	0.00	0.00	0.00
	Total Dept 000 - GENERAL	31,879.70	30,360.00	5,407.08	48,820.00	43,412.92	11.08
Department: 730 MI-HOPE GRANT							
244-730-540.00	STATE GRANTS	408,022.43	561,900.00	181,955.04	395,000.00	213,044.96	46.06
	Total Dept 730 - MI-HOPE GRANT	408,022.43	561,900.00	181,955.04	395,000.00	213,044.96	46.06
Department: 731 MI-NEIGHBORHOOD GRANT							
244-731-540.00	STATE GRANTS	10,222.43	4,770.00	41,329.39	272,000.00	230,670.61	15.19
	Total Dept 731 - MI-NEIGHBORHOOD GRANT	10,222.43	4,770.00	41,329.39	272,000.00	230,670.61	15.19
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
	Total Dept 736 - MATCH ON MAIN	25,000.00	25,000.00	0.00	25,000.00	25,000.00	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
	Total Dept 931 - TRANSFER IN	0.00	0.00	115,000.00	115,000.00	0.00	100.00
Revenues		475,124.56	622,030.00	343,691.51	855,820.00	512,128.49	40.16
Account Category: Expenditures							
Department: 728 EDC							
244-728-702.00	SALARIES AND WAGES	42,346.97	44,100.00	14,387.53	79,515.00	65,127.47	18.09
244-728-703.00	PART TIME WAGES	7,786.76	7,787.00	0.00	0.00	0.00	0.00
244-728-704.00	OVERTIME	944.04	1,100.00	544.95	200.00	(344.95)	272.48
244-728-714.00	MEDICARE	740.04	765.00	214.30	1,165.00	950.70	18.39
244-728-715.00	FICA	3,163.76	3,320.00	916.37	4,980.00	4,063.63	18.40
244-728-716.00	HOSPITALIZATION INSURANCE	6,430.58	7,380.00	1,686.18	14,100.00	12,413.82	11.96
244-728-717.00	LIFE INSURANCE	48.11	35.00	22.65	133.00	110.35	17.03
244-728-719.00	PENSION CONTRIBUTION	3,030.36	3,165.00	787.77	0.00	(787.77)	100.00
244-728-719.01	MERS DB CONTRIBUTION	2,819.97	2,820.00	1,062.36	5,510.00	4,447.64	19.28
244-728-719.02	EMPLOYER CONT.- MERS FORFIETURE APPL	(1,183.90)	(276.00)	(1,054.00)	0.00	1,054.00	100.00
244-728-720.00	WORKERS COMPENSATION	108.57	150.00	28.49	156.00	127.51	18.26
244-728-721.00	UNEMPLOYMENT INSURANCE	22.62	20.00	40.63	7.00	(33.63)	580.43
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	763.18	790.00	225.05	1,100.00	874.95	20.46
244-728-724.00	CAR ALLOWANCE	560.80	600.00	14.40	600.00	585.60	2.40
244-728-727.00	OFFICE SUPPLY	22,544.64	18,600.00	855.38	20,000.00	19,144.62	4.28
244-728-728.00	OFFICE EQUIPMENT	4,545.01	768.00	0.00	0.00	0.00	0.00
244-728-729.00	DUES, BOOKS, PERIODICAL	2,289.00	2,000.00	754.00	2,000.00	1,246.00	37.70
244-728-801.00	PROFESSIONAL SERVICES	158,467.89	151,000.00	30,821.30	151,000.00	120,178.70	20.41
244-728-802.00	CONTRACTUAL SERVICES	129,320.79	119,800.00	1,543.41	100,000.00	98,456.59	1.54
244-728-803.00	ADMINISTRATION FEES	9,999.96	10,000.00	2,499.99	10,000.00	7,500.01	25.00
244-728-850.00	TELEPHONE	640.34	1,000.00	0.00	1,000.00	1,000.00	0.00
244-728-851.00	POSTAGE	2.04	0.00	0.00	0.00	0.00	0.00
244-728-861.00	TRAVEL	226.07	500.00	0.00	5,000.00	5,000.00	0.00
244-728-901.00	PRINTING AND COPYING	198.00	198.00	0.00	0.00	0.00	0.00
244-728-922.00	ELECTRICITY	1,657.90	1,500.00	352.03	1,500.00	1,147.97	23.47

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As Of 03/31/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 03/31/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 03/31/2025 Norm (Abnorm)	% Bdgt Used
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Account Category: Expenditures							
Department: 728 EDC							
244-728-930.00	BUILDING & GROUNDS REPAIR & MA	133.00	133.00	0.00	0.00	0.00	0.00
244-728-937.00	INSURANCE AND BONDS	2,152.43	2,279.00	569.70	2,279.00	1,709.30	25.00
244-728-941.00	BUILDING RENTAL	5,600.00	6,000.00	2,185.63	6,000.00	3,814.37	36.43
244-728-957.00	TRAINING	1,750.00	1,750.00	0.00	10,000.00	10,000.00	0.00
244-728-960.00	CONFERENCE COSTS	2,791.11	4,000.00	0.00	8,000.00	8,000.00	0.00
244-728-967.00	ECONOMIC DEVELOPMENT	39,158.34	50,000.00	10,769.50	100,000.00	89,230.50	10.77
244-728-995.00	TRANSFER OUT	2,750.00	2,750.00	0.00	0.00	0.00	0.00
	Total Dept 728 - EDC	451,808.38	444,034.00	69,227.62	524,245.00	455,017.38	13.21
Department: 730 MI-HOPE GRANT							
244-730-702.00	SALARIES AND WAGES	38,893.34	50,150.00	6,866.37	32,843.00	25,976.63	20.91
244-730-703.00	PART TIME WAGES	5,091.93	7,800.00	898.71	23,868.00	22,969.29	3.77
244-730-704.00	OVERTIME	705.50	300.00	35.55	100.00	64.45	35.55
244-730-714.00	MEDICARE	624.51	840.00	111.39	824.00	712.61	13.52
244-730-715.00	FICA	2,670.34	3,590.00	476.26	3,522.00	3,045.74	13.52
244-730-716.00	HOSPITALIZATION INSURANCE	17,403.85	19,660.00	1,069.73	4,857.00	3,787.27	22.02
244-730-717.00	LIFE INSURANCE	50.88	65.00	13.87	56.00	42.13	24.77
244-730-719.00	PENSION CONTRIBUTION	2,774.77	3,535.00	483.12	2,306.00	1,822.88	20.95
244-730-719.02	EMPLOYER CONT- MERS FORFEITURE APPLI	(204.99)	(201.00)	0.00	0.00	0.00	0.00
244-730-720.00	WORKERS COMPENSATION	94.84	130.00	17.11	118.00	100.89	14.50
244-730-721.00	UNEMPLOYMENT INSURANCE	25.41	20.00	30.85	15.00	(15.85)	205.67
244-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	792.81	1,010.00	138.03	500.00	361.97	27.61
244-730-802.00	CONTRACTUAL SERVICES	339,099.24	475,000.00	171,814.05	280,991.00	109,176.95	61.15
	Total Dept 730 - MI-HOPE GRANT	408,022.43	561,899.00	181,955.04	350,000.00	168,044.96	51.99
Department: 731 MI-NEIGHBORHOOD GRANT							
244-731-702.00	SALARIES AND WAGES	5,558.29	3,400.00	13,732.81	16,422.00	2,689.19	83.62
244-731-703.00	PART TIME WAGES	1,532.25	0.00	499.50	0.00	(499.50)	100.00
244-731-704.00	OVERTIME	377.49	100.00	17.76	100.00	82.24	17.76
244-731-714.00	MEDICARE	105.74	55.00	198.43	240.00	41.57	82.68
244-731-715.00	FICA	452.06	220.00	848.48	1,024.00	175.52	82.86
244-731-716.00	HOSPITALIZATION INSURANCE	1,632.82	650.00	5,085.20	2,429.00	(2,656.20)	209.35
244-731-717.00	LIFE INSURANCE	6.48	5.00	27.75	28.00	0.25	99.11
244-731-719.00	PENSION CONTRIBUTION	412.66	250.00	962.53	1,157.00	194.47	83.19
244-731-720.00	WORKERS COMPENSATION	15.25	10.00	28.37	36.00	7.63	78.81
244-731-721.00	UNEMPLOYMENT INSURANCE	11.47	5.00	53.56	2.00	(51.56)	2,678.00
244-731-723.00	RETIREE HEALTH SAVINGS CONTRIB	117.92	75.00	275.00	250.00	(25.00)	110.00
244-731-802.00	CONTRACTUAL SERVICE	0.00	0.00	19,600.00	218,314.00	198,714.00	8.98
	Total Dept 731 - MI-NEIGHBORHOOD GRANT	10,222.43	4,770.00	41,329.39	240,002.00	198,672.61	17.22
Department: 732 MHSDA CHILL GRANT							
244-732-702.00	SALARIES AND WAGES	4,905.66	3,400.00	3,433.12	16,422.00	12,988.88	20.91
244-732-704.00	OVERTIME	409.13	100.00	17.78	100.00	82.22	17.78
244-732-714.00	MEDICARE	76.75	55.00	49.16	240.00	190.84	20.48
244-732-715.00	FICA	328.10	220.00	210.27	1,024.00	813.73	20.53
244-732-716.00	HOSPITALIZATION INSURANCE	822.40	650.00	534.83	2,429.00	1,894.17	22.02
244-732-717.00	LIFE INSURANCE	5.55	5.00	6.94	28.00	21.06	24.79
244-732-719.00	PENSION CONTRIBUTION	372.04	250.00	241.56	1,157.00	915.44	20.88
244-732-720.00	WORKERS COMPENSATION	11.72	10.00	7.70	36.00	28.30	21.39

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION
Balance As Of 03/31/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 03/31/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 03/31/2025 Norm (Abnorm)	% Bdgt Used
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Account Category: Expenditures							
Department: 732 MHSDA CHILL GRANT							
244-732-721.00	UNEMPLOYMENT INSURANCE	8.91	5.00	12.29	2.00	(10.29)	614.50
244-732-723.00	RETIREE HEALTH SAVINGS CONTRIB	93.69	75.00	69.00	250.00	181.00	27.60
244-732-724.00	VEHICLE ALLOWANCE	64.30	0.00	0.00	0.00	0.00	0.00
244-732-801.00	PROFESSIONAL SERVICES	0.00	0.00	412.50	0.00	(412.50)	100.00
	Total Dept 732 - MHSDA CHILL GRANT	7,098.25	4,770.00	4,995.15	21,688.00	16,692.85	23.03
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
	Total Dept 736 - MATCH ON MAIN	25,000.00	25,000.00	0.00	25,000.00	25,000.00	0.00
Expenditures		902,151.49	1,040,473.00	297,507.20	1,160,935.00	863,427.80	25.63
Fund 244 - ECONOMIC DEVELOPMENT FUND:							
TOTAL REVENUES		475,124.56	622,030.00	343,691.51	855,820.00	512,128.49	40.16
TOTAL EXPENDITURES		902,151.49	1,040,473.00	297,507.20	1,160,935.00	863,427.80	25.63
NET OF REVENUES & EXPENDITURES:		(427,026.93)	(418,443.00)	46,184.31	(305,115.00)	(351,299.31)	

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION
Balance As Of 03/31/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 03/31/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 03/31/2025 Norm (Abnorm)	% Bdgt Used
Fund: 247 TIFA FUND							
Account Category: Revenues							
Department: 000 GENERAL							
247-000-402.00	CURRENT PROPERTY TAXES	138,534.13	108,179.00	0.00	112,000.00	112,000.00	0.00
247-000-573.00	LOCAL COMMUNITY STABILIZATION SHARE	172,069.83	172,070.00	0.00	175,000.00	175,000.00	0.00
247-000-665.00	INTEREST	24,560.87	20,994.00	3,950.73	20,000.00	16,049.27	19.75
247-000-673.00	SALE OF FIXED ASSETS	0.00	90,000.00	0.00	0.00	0.00	0.00
247-000-676.00	REIMBURSEMENTS & RESTITUTIONS	71.58	0.00	0.00	0.00	0.00	0.00
	Total Dept 000 - GENERAL	335,236.41	391,243.00	3,950.73	307,000.00	303,049.27	1.29
	Revenues	335,236.41	391,243.00	3,950.73	307,000.00	303,049.27	1.29
Account Category: Expenditures							
Department: 733 TIFA							
247-733-702.00	SALARIES AND WAGES	126,626.23	124,050.00	38,686.37	166,875.00	128,188.63	23.18
247-733-703.00	PART TIME WAGES	3,972.01	3,972.00	0.00	0.00	0.00	0.00
247-733-704.00	OVERTIME	943.87	500.00	544.89	100.00	(444.89)	544.89
247-733-714.00	MEDICARE	1,960.56	1,920.00	570.95	2,499.00	1,928.05	22.85
247-733-715.00	FICA	8,383.66	8,200.00	2,441.25	10,687.00	8,245.75	22.84
247-733-716.00	HOSPITALIZATION INSURANCE	15,586.99	16,000.00	1,524.79	22,517.00	20,992.21	6.77
247-733-717.00	LIFE INSURANCE	240.48	255.00	30.54	311.00	280.46	9.82
247-733-719.00	PENSION CONTRIBUTION	8,929.89	8,700.00	708.74	11,618.00	10,909.26	6.10
247-733-719.02	EMPLOYER CONT.- MERS FORFIETURE APPL	(1,460.31)	(540.00)	(132.18)	0.00	132.18	100.00
247-733-720.00	WORKERS COMPENSATION	304.08	315.00	76.09	359.00	282.91	21.19
247-733-721.00	UNEMPLOYMENT INSURANCE	47.05	20.00	60.64	11.00	(49.64)	551.27
247-733-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,555.38	1,500.00	202.52	1,900.00	1,697.48	10.66
247-733-724.00	VEHICLE ALLOWANCE	5,410.62	5,350.00	129.59	5,400.00	5,270.41	2.40
247-733-729.00	DUES, BOOKS, PERIODICAL	250.00	1,000.00	0.00	5,000.00	5,000.00	0.00
247-733-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	10,000.00	10,000.00	0.00
247-733-802.00	CONTRACTUAL SERVICES	3,343.25	5,000.00	0.00	10,000.00	10,000.00	0.00
247-733-803.00	ADMINISTRATION FEES	8,900.04	8,900.00	2,225.01	8,900.00	6,674.99	25.00
247-733-922.00	ELECTRICITY	431.31	750.00	210.58	750.00	539.42	28.08
247-733-930.00	BLDG & GRNDS REP/MAINT	1,120.00	1,000.00	0.00	1,000.00	1,000.00	0.00
247-733-937.00	INSURANCE AND BONDS	605.31	1,000.00	569.73	2,279.00	1,709.27	25.00
247-733-941.00	BUILDING RENTAL	4,400.00	6,000.00	2,000.00	6,000.00	4,000.00	33.33
247-733-995.00	TRANSFER OUT	0.00	0.00	115,000.00	115,000.00	0.00	100.00
	Total Dept 733 - TIFA	191,550.42	193,892.00	164,849.51	381,206.00	216,356.49	43.24
	Expenditures	191,550.42	193,892.00	164,849.51	381,206.00	216,356.49	43.24
Fund 247 - TIFA FUND:							
TOTAL REVENUES		335,236.41	391,243.00	3,950.73	307,000.00	303,049.27	1.29
TOTAL EXPENDITURES		191,550.42	193,892.00	164,849.51	381,206.00	216,356.49	43.24
NET OF REVENUES & EXPENDITURES:		143,685.99	197,351.00	(160,898.78)	(74,206.00)	86,692.78	

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As Of 03/31/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 03/31/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 03/31/2025 Norm (Abnorm)	% Bdgt Used
Fund: 296 REVOLVING LOAN FUND							
Account Category: Revenues							
Department: 000 GENERAL							
296-000-665.00	INTEREST	23,669.24	23,500.00	4,364.80	21,500.00	17,135.20	20.30
296-000-675.00	CHARGES FOR SERVICES	0.45	0.00	0.00	0.00	0.00	0.00
	Total Dept 000 - GENERAL	23,669.69	23,500.00	4,364.80	21,500.00	17,135.20	20.30
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
	Total Dept 931 - TRANSFER IN	204,268.44	204,268.00	0.00	174,098.00	174,098.00	0.00
Revenues		227,938.13	227,768.00	4,364.80	195,598.00	191,233.20	2.23
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
296-740-937.00	INSURANCE AND BONDS	403.52	404.00	379.80	1,519.00	1,139.20	25.00
	Total Dept 740 - REVOLVING LOAN	403.52	4,404.00	379.80	9,019.00	8,639.20	4.21
Expenditures		403.52	4,404.00	379.80	9,019.00	8,639.20	4.21
Fund 296 - REVOLVING LOAN FUND:							
TOTAL REVENUES		227,938.13	227,768.00	4,364.80	195,598.00	191,233.20	2.23
TOTAL EXPENDITURES		403.52	4,404.00	379.80	9,019.00	8,639.20	4.21
NET OF REVENUES & EXPENDITURES:		227,534.61	223,364.00	3,985.00	186,579.00	182,594.00	
Report Totals:							
TOTAL REVENUES - ALL FUNDS		1,285,197.75	1,486,978.00	353,816.38	1,606,605.00	1,252,788.62	22.02
TOTAL EXPENDITURES - ALL FUNDS		1,330,991.81	1,475,655.00	464,551.27	1,757,542.00	1,292,990.73	26.43
NET OF REVENUES & EXPENDITURES:		(45,794.06)	11,323.00	(110,734.89)	(150,937.00)	(40,202.11)	