

EDC/TIFA/BRA
BOARD OF DIRECTORS' MEETING

Thursday, January 9, 2025, 7:30 am

The Ludington-Small Classroom
101 N. Superior St. Albion, MI 49224

AMENDED AGENDA

- 1) Call To Order
- 2) Roll Call
- 3) Pledge of Allegiance
- 4) Public Comment
(Persons addressing the Board shall limit their comments to no more than 3 minutes)
- 5) Approve Agenda
- 6) Guest Speaker-Heather Schumacher, Communicable Disease/Lead Nurse Care Management-Calhoun County Public Health Department
- 7) Guest Speakers-Amy Lee-President-Michigan Workforce Training and Education Collaborative (MWTec), Bill Rayl-Executive Director of Workforce Solutions-MMA
- 8) Review and Approve UGARC Funding Resolution
- 9) Review and Approve LEO ELC 3.0 Grant Resolution

- 10) Review and Approve EPA Great Lakes Environmental Justice Thriving Communities Grant Resolution
- 11) Consent Agenda
 - Review and Approve December 9, 2024, Board Meeting Minutes
 - Review and Approve November 14, 2024, Amended Board Meeting Minutes
- 12) Review and Approve November 2024 Treasurer Report
- 13) Review and Approve the City Council's AEDC Budget 2025 and AEDC Amended Budget 2024
- 14) Review and Approve the Transfer of Pine St. property from BRA to the EDC
- 15) President/CEO Report
- 16) Annual Conflict of Interest Board Forms
- 17) The President/CEO requests a closed session pursuant to MCL 15.268(1)(a), to consider the periodic personnel evaluation of the President/CEO
 - 17.1) Approve items from closed session
- 18) Board of Directors Discussion & Comments
 - City of Albion
 - Albion Township
 - Parma Township
 - Sheridan Township
 - Albion College
 - Greater Albion Chamber of Commerce

- Board at-Large

19) Motion to Excuse Absent Members

20) 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

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

Memo

To: Board of Directors

From: Margaret Avery, Project Analyst/Grant Writer & Virgie Ammerman, President/CEO

Date: January 9, 2025

RE: Up-Skilling the Greater Albion Region Collaborative (UGARC) Funding

The AEDC would like to continue our efforts of investing in the UGARC training and workforce development activities by preparing a funding request to our various partners and potential identified employers involved. This funding will enable UGARC to address local workforce shortages and ensure employers in the Greater Albion Region have access to a pipeline of skilled workers. The AEDC is seeking \$500,000 (for FY25), with \$300,000 allocated to facilitating workforce training, and \$200,000 for administrative, coordination, and supplies.

UGARC serves as a coordinating body that strategically channels workforce development resources from across the state into the Greater Albion Region. The purpose of the collaborative is not to directly provide training, but to up-skill the workforce to meet employer-specific hiring needs and ensure local employers have access to a qualified, ready-to-work labor force. UGARC anticipates total training needs and workforce development activities to span over a 5-year period (2025 – 2029).

This initiative will allow UGARC to align workforce development efforts with immediate employer needs, work towards eliminating barriers to employment for Albion residents, and foster long-term economic growth by creating a foundation of skilled and adaptable employees. Specific uses of this funding include: (1) Program Management Staff and Benefits, (2) Marketing and Outreach, (3) Consulting Fees, (4) Training Spaces, and (5) Supplies.

We look forward to this opportunity and will keep the Board up to date when more information becomes available.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
ALBION ECONOMIC DEVELOPMENT CORPORATION
UP-SKILLING THE GREATER ALBION REGION COLLABORATIVE (UGARC)
FUNDING OPPORTUNITY**

The undersigned certifies the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation, a Michigan municipal corporation (AEDC) and that the following resolution was duly adopted by the Board of Directors of the AEDC held on January 9, 2025:

BE IT RESOLVED THAT the Albion Economic Development Corporation (AEDC) AUTHORIZES Virgie Ammerman, President, and CEO of AEDC, to execute and deliver the attached Application to Economic Development Administration regarding the Up-Skilling the Greater Albion Region Collaborative (UGARC) Funding Opportunity with the associated Assurances.

The undersigned further certifies that the above Resolutions remain in full force and binding upon the AEDC, that the Board of Directors has the power and authority to authorize the acts set forth in this Resolution, and that the Resolution has not been amended or revoked as of the date of this Certificate. Any party receiving a copy of this Resolution may rely on the continuing effect of this Resolution until such party receives actual written notice stating otherwise.

At a regular meeting of the Albion Economic Development Board of Directors on January 9, 2025, a motion was made by _____ and supported by _____ to approve this resolution.

Roll Call:

Harvey

Isaacs

Wallace

Snyder

White

Nelson

Barbour

Zeller

DATED:

Bruce Nelson, Secretary

Memo

To: Board of Directors

From: Margaret Avery, Project Analyst/Grant Writer & Virgie Ammerman, President/CEO

Date: January 9, 2025

RE: Dept. Of Labor and Economic Opportunity (LEO) Employer Led Collaborative (ELC) 3.0 Funding Opportunity

The ELC 3.0 funding opportunity, through LEO, is intended to aid in training and workforce development throughout the region. The AEDC would like to apply for the funding opportunities associated with this collaborative. This memo aims to provide information about the purpose of funding, the AEDC's proposed use of funds, and the potential timelines associated.

LEO has previously had similar funding rounds dedicated to addressing workforce skills and gaps, supporting workforce training programs, and enhancing job readiness for Albion residents. In previously awarded funding, the Albion-Marshall Led Collaborative has previously worked with LEO on the ELC 2.0, where we were awarded \$150,000 for MMTC / Dale Carnegie in July 2024 and ELC 1.0 for \$200,000 in 2023.

The AEDC aims to partner with LEO again for the ELC 3.0 and apply to receive funding for workforce and training development. The funding can aid in the development and expansion of training programs available to the local community, tailored to the needs of our workforce. This grant is employer lead – employers will create the training programs and receive the funding directly. Investing in training and workforce development increases employability and job readiness, stimulating economic growth and stability throughout Albion. Further, this funding opportunity would address specific skill gaps and shortages in our current workforce, ensuring employers have access to a qualified labor pool.

We look forward to this opportunity and will keep the Board up to date when more information becomes available.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
ALBION ECONOMIC DEVELOPMENT CORPORATION
EMPLOYER LED COLLABORATIVE (ELC) 3.0**

The undersigned certifies the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation, a Michigan municipal corporation (AEDC) and that the following resolution was duly adopted by the Board of Directors of the AEDC held on January 9, 2025:

BE IT RESOLVED THAT the Albion Economic Development Corporation (AEDC) AUTHORIZES Virgie Ammerman, President, and CEO of AEDC, to execute and deliver the attached Application to Economic Development Administration regarding the Dept. Of Labor and Economic Opportunity (LEO) ELC 3.0 Grant Funding Opportunity with the associated Assurances.

The undersigned further certifies that the above Resolutions remain in full force and binding upon the AEDC, that the Board of Directors has the power and authority to authorize the acts set forth in this Resolution, and that the Resolution has not been amended or revoked as of the date of this Certificate. Any party receiving a copy of this Resolution may rely on the continuing effect of this Resolution until such party receives actual written notice stating otherwise.

At a regular meeting of the Albion Economic Development Board of Directors on January 9, 2025, a motion was made by _____ and supported by _____ to approve this resolution.

Roll Call:

Harvey
Wallace
White
Barbour

Isaacs
Snyder
Nelson
Zeller

DATED:

Bruce Nelson, Secretary

Memo

To: Board of Directors

From: Margaret Avery, Project Analyst/Grant Writer & Virgie Ammerman, President/CEO

Date: January 9, 2025

RE: Environmental Protection Agency (EPA) Great Lakes Environmental Justice Thriving Communities Grant

The Minneapolis Foundation, funded by the EPA, has been chosen to administer the Thriving Communities Grantmaking Program. This grant program will distribute \$40 million in grants for various projects including public health needs and environmental challenges. This memo aims to provide insight into the purpose of the grant, the AEDC's proposed use of funds, and the timeline associated.

This grant program has 3 tracks, including (1) Tier 1: Assessment and Engagement, (2) Tier 2: Community Education and Planning, and (3) Tier 3: Project Development and Implementation. Each tier has different funding priorities, maximum request amount, and grant timelines. The AEDC wishes to apply for Tier 3, which has the goals of supporting community-led innovation, development of tangible community assessments, and capacity strengthening. With a maximum request amount of \$350,000, this grant program aims to prioritize projects that can create measurable environmental and public health benefits such as cleaning up contaminated sites, launching community resilience programs, strengthening environmental protections, and/or implementing workforce development opportunities.

All grants through this grant program are reimbursement based, with up to a 10% advanced funding option available in select cases, such as with severely disadvantaged communities, which Albion may qualify for. Projects through this grant program can complement existing initiatives or pilot new ones. This grant has a rolling deadline, with the first review deadline being January 31, 2025. The AEDC would like to use these funds to address the environmental concerns throughout the City of Albion, such as in the Westward District. This funding aligns with the AEDC's mission to foster equitable and sustainable development within Albion, making this a great opportunity for increased funding capacity and economic/workforce development activities. We look forward to the opportunity and will keep the Board updated with more information as it becomes available.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
ALBION ECONOMIC DEVELOPMENT CORPORATION
EPA GREAT LAKES ENVIROMENTAL JUSTICE THRIVING COMMUNITIES**

The undersigned certifies the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation, a Michigan municipal corporation (AEDC) and that the following resolution was duly adopted by the Board of Directors of the AEDC held on January 9, 2025:

BE IT RESOLVED THAT the Albion Economic Development Corporation (AEDC) AUTHORIZES Virgie Ammerman, President, and CEO of AEDC, to execute and deliver the attached Application to Economic Development Administration regarding the Enviromental Protection Agency (EPA) Enviromental Justice Thriving Communities Grant Funding Opportunity with the associated Assurances.

The undersigned further certifies that the above Resolutions remain in full force and binding upon the AEDC, that the Board of Directors has the power and authority to authorize the acts set forth in this Resolution, and that the Resolution has not been amended or revoked as of the date of this Certificate. Any party receiving a copy of this Resolution may rely on the continuing effect of this Resolution until such party receives actual written notice stating otherwise.

At a regular meeting of the Albion Economic Development Board of Directors on January 9, 2025, a motion was made by _____ and supported by _____ to approve this resolution.

Roll Call:

Harvey
Wallace
White
Barbour

Isaacs
Snyder
Nelson
Zeller

DATED:

Bruce Nelson, Secretary

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

Held at Albion EDC Offices, 115 N. Superior Street, Albion MI
49224

December 5, 2024

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

Board Members Present: Jerome Harvey; Bruce Nelson; Timothy Zeller; Ian Barbour; Hanna Isaacs; Trevor White (7:36 am); Victoria Garcia-Snyder (7:34 am)

Board Members Absent: Ben Wallace

Ex Officio Non-Voting: None

Community:

Staff: Virgie Ammerman

Public Comments: Interim City Manager informed the Board he had concerns around the EDC Approved Budget. Interim City Manager and EDC CEO will address offline.

Motion made by Zeller, seconded by Barbour, to approve the agenda. 6-0

Presentation: Pastor Tim Kurtz presented Housing Solutions Initiative

Motion made by Zeller, seconded by White, to approve 2025 Board Goals. 7-0

Motion made by Zeller, seconded by White to go into closed session at 7:51 am.

Nelson – Yes

Wallace-Yes

White-Yes

Harvey – Yes

Zeller – Yes

Snyder – Yes

Isaacs-Yes

Meeting re-opened at 8:01 am

Nelson – Yes

Wallace-Yes

White-Yes

Harvey – Yes

Zeller – Yes

Snyder – Yes

Isaacs-Yes

Motion to approve items from closed session made by Zeller, seconded by Isaacs. 7-0

Motion made by Zeller, seconded by White to approve November 14, 2024, Board Meeting Minutes. 7-0

Motion made by Zeller, seconded by White to approve October 2024 Treasurer Report. 7-0

Motion made by Barbour, seconded by Isaacs, to approve 2025 Board and Task Force Calendars as amended (January 9th rather than January 2nd). 7-0

Motion made by Zeller, seconded by White, to approve 2025 Officers as presented. 7-0

Motion made by White, seconded by Zeller, to approve extended lease of 115 N. Superior St. 7-0

Motion made by Zeller, seconded by Barbour, to approve the MEDC RAP Resolution

Nelson – Yes

Wallace-Yes

White-Yes

Harvey – Yes

Zeller – Yes

Snyder – Yes

Isaacs-Yes

Motion made by Zeller, seconded by White, to excuse the absent Board Member Ben Wallace 7-0

Motion made by Zeller, seconded by White, to adjourn at 8:51 am. 7-0

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

Held at Albion EDC Offices, 115 N. Superior Street,
Albion MI 49224

November 7, 2024

EDC Board Meeting called to order by Harvey at 7:31 am.

Board Members Present: Jerome Harvey; Bruce Nelson; Timothy Zeller; Trevor White; Ben Wallace; Victoria Garcia-Snyder came at 7:36 am

Board Members Absent: Ian Barbour

Ex Officio Non-Voting: None

Attorneys:

Community:

Staff: Virgie Ammerman and Jenny Swanson

Motion made by Wallace, seconded by Zeller, to approve the agenda. 5-0

Public Comments: Chairperson Harvey requested Pledge Allegiance be added back to the board agenda.

The President's Report was presented followed by a board discussion. Zeller requested high level financial metrics.

Motion made by Wallace, seconded by White, to approve Oct 25, 2024, Board Meeting Minutes. 6-0

Motion made by Wallace, seconded by White to approve August and September 2024 Treasurer Report. 6-0

Motion made by Wallace, seconded by White to approve the resolution allowing the CEO to follow through with requesting the City Council to amend the by-laws and articles to reflect the 2 new voting ex-officio members and 1 new non-voting ex-officio member. 6-0

Motion made by Wallace, seconded by White, to approve 2024 Budget Amendment and 2025 Budget

Nelson – Yes

Wallace-Yes

White-Yes

Harvey – Yes

Zeller – Yes

Snyder – Yes

Motion was made by Wallace and seconded by White to approve the RLF Loan to Malleable as approved and recommended by the RLF Committee. After discussion, this motion was withdrawn; a motion to table this item until November 14th board meeting was made by Wallace and seconded by Zeller. 6-0

The Board was updated on 2 RLF loans approved by the RLF Committee on October 24th. Neither loan required board approval.

Motion made by Wallace, seconded by White, to approve Revolving Loan Fund (RLF) Committee Members Resolution 6-0

Motion made by Wallace, seconded by White, to approve the W.K. Kellogg Grant Resolution. 6-0

Motion made by Wallace, seconded by White, to approve the Raise Grant Resolution. 5-0

Motion made by Nelson, seconded by White, to approve T-Mobile Grant Resolution, Consumer's Energy Grant Resolution, Mi-Neighborhood 2 Grant Resolution, and Collaborative Grant Resolution. 6-0

Motion made by Zeller, seconded by Nelson, to approve Community Wide Assessment Grant Resolution 6-0

Motion made by Wallace, seconded by Zeller, to approve Assessment Coalition Grant Resolution 6-0

Motion made by Wallace, seconded by Zeller, to approve Community Change Grant Resolution 6-0

Motion made by Wallace, seconded by White, to approve MEDC Strategic Site Funding Grant Resolution 6-0

Motion made by Wallace, seconded by White, to excuse the absent Board Member Ian Barbour 6-0

Motion made by Wallace, seconded by White, to adjourn at 9:13 am. 6-0

BALANCE SHEET REPORT FOR CITY OF ALBION

Balance As of 11/30/2024

GL Number	Description	Beg. Balance 01/01/2024	YTD Balance 11/30/2024 Normal (Abnormal)
Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY			
*** Assets ***			
243-000-001.03	CASH - FLAGSTAR BANK	153,934.84	28,255.00
243-000-017.00	INVESTMENTS	148,667.19	246,417.49
243-000-020.01	WINTER TAXES RECEIVABLE - CURR	102,531.12	0.00
243-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	0.00	1,242.28
Total Assets		405,133.15	275,914.77
*** Liabilities ***			
243-000-214.00	DUE TO OTHER FUNDS	147,375.47	0.00
Total Liabilities		147,375.47	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		405,133.15	275,914.77
BEG. FUND BALANCE		257,757.68	257,757.68
+ NET OF REVENUES & EXPENDITURES		0.00	18,157.09
= ENDING FUND BALANCE		257,757.68	275,914.77
+ LIABILITIES		147,375.47	0.00
= TOTAL LIABILITIES AND FUND BALANCE		405,133.15	275,914.77

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 11/30/2024

YTD Balance
11/30/2024
Norm (Abnorm)

End Balance
12/31/2023

2023
Amended
Budget

2024
Original
Budget

Available
Balance
11/30/2024
Norm (Abnorm)

% Bdg't
Used

GL Number Description

Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY

Account Category: Revenues

Department: 000 GENERAL

243-000-402.00	CURRENT PROPERTY TAXES	200,000.00	149,145.26	32,520.84	200,000.00	167,479.16	16.26
243-000-665.00	INTEREST	8,900.00	8,893.84	7,750.30	8,000.00	249.70	96.88
243-000-699.00	TRANSFER IN	40,000.00	122,487.70	4,637.30	25,000.00	23,112.70	16.71
Total Dept 000 - GENERAL		248,900.00	280,526.80	44,908.44	233,000.00	190,841.56	19.05

Revenues

		248,900.00	280,526.80	44,908.44	233,000.00	190,841.56	19.05
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Account Category: Expenditures

Department: 723 BROWNFIELD REDEVELOPMENT AUTHORITY

243-723-802.00	CONTRACTUAL SERVICES	39,000.00	38,227.62	24,587.13	25,000.00	412.87	98.35
243-723-803.00	ADMINISTRATION FEES	7,500.00	7,500.00	0.00	7,500.00	7,500.00	0.00
243-723-937.00	INSURANCE AND BONDS	0.00	0.00	276.92	0.00	(276.92)	100.00
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	26,751.35	232,500.00	205,748.65	11.51

Expenditures

		248,900.00	247,441.47	26,751.35	232,500.00	205,748.65	11.51
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Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:

TOTAL REVENUES

TOTAL EXPENDITURES

NET OF REVENUES & EXPENDITURES:

		248,900.00	280,526.80	44,908.44	233,000.00	190,841.56	
		248,900.00	247,441.47	26,751.35	232,500.00	205,748.65	
		0.00	33,085.33	18,157.09	500.00	(14,907.09)	

BALANCE SHEET REPORT FOR CITY OF ALBION

Balance As Of 11/30/2024

GL Number	Description	Beg. Balance 01/01/2024	YTD Balance 11/30/2024 Normal (Abnormal)
Fund: 244 ECONOMIC DEVELOPMENT FUND			
*** Assets ***			
244-000-001.00	CASH	0.00	3.06
244-000-001.03	CASH - FLAGSTAR BANK	22,867.40	42,304.09
244-000-017.00	INVESTMENTS	582,981.41	88,947.53
244-000-123.00	PREPAID EXPENSES	0.00	40,000.00
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,547.16	1,863.43
244-000-124.50	SECURITY DEPOSIT - BUILDING RENT	150.00	150.00
Total Assets		607,545.97	173,268.11
*** Liabilities ***			
244-000-202.00	ACCOUNTS PAYABLE	8,257.09	0.00
244-000-257.00	ACCRUED WAGES PAYABLE	497.46	0.00
244-000-258.00	ACCRUED PAYROLL TAXES	229.76	0.00
244-000-339.00	DEFERRED REVENUES	5,000.00	0.00
Total Liabilities		13,984.31	0.00
*** 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		607,545.97	173,268.11
BEG. FUND BALANCE		593,561.66	593,561.66
+ NET OF REVENUES & EXPENDITURES		0.00	(420,293.55)
= ENDING FUND BALANCE		593,561.66	173,268.11
+ LIABILITIES		13,984.31	0.00
= TOTAL LIABILITIES AND FUND BALANCE		607,545.97	173,268.11

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 11/30/2024

GL Number	Description	2023 Amended Budget	End Balance 12/31/2023	YTD Balance 11/30/2024 Norm (Abnorm)	2024 Original Budget	Available Balance 11/30/2024 Norm (Abnorm)	% Bdg'd Used
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Account Category: Revenues							
Department: 000 GENERAL							
244-000-502.00	FEDERAL GRANTS	0.00	0.00	0.00	1,000,000.00	1,000,000.00	0.00
244-000-540.00	STATE GRANTS	0.00	25,000.00	0.00	3,000,000.00	3,000,000.00	0.00
244-000-665.00	INTEREST	34,500.00	34,012.30	24,139.93	28,000.00	3,860.07	86.21
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	50.00	0.00	(50.00)	100.00
Total Dept 000 - GENERAL		593,836.00	618,348.13	24,189.93	4,178,000.00	4,153,810.07	0.58
Department: 730 MI-HOPE GRANT							
244-730-540.00	STATE GRANTS	0.00	0.00	251,966.62	0.00	(251,966.62)	100.00
Total Dept 730 - MI-HOPE GRANT		0.00	0.00	251,966.62	0.00	(251,966.62)	100.00
Revenues		593,836.00	618,348.13	276,156.55	4,178,000.00	3,901,843.45	6.61
Account Category: Expenditures							
Department: 728 EDC							
244-728-702.00	SALARIES AND WAGES	36,650.00	36,808.61	37,082.68	79,940.00	42,857.32	46.39
244-728-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	14,367.00	14,367.45	0.00	405.00	405.00	0.00
244-728-703.00	PART TIME WAGES	0.00	0.00	7,786.76	68,640.00	60,853.24	11.34
244-728-704.00	OVERTIME	1,000.00	944.87	373.65	1,100.00	726.35	33.97
244-728-714.00	MEDICARE	750.00	746.22	656.05	2,185.00	1,528.95	30.03
244-728-715.00	FICA	3,190.00	3,190.15	2,804.72	9,345.00	6,540.28	30.01
244-728-716.00	HOSPITALIZATION INSURANCE	7,270.00	7,147.63	5,816.19	33,430.00	27,613.81	17.40
244-728-717.00	LIFE INSURANCE	80.00	74.04	43.48	165.00	121.52	26.35
244-728-719.00	PENSION CONTRIBUTION	2,640.00	2,537.82	2,621.93	5,675.00	3,053.07	46.20
244-728-719.01	MERS DB CONTRIBUTION	2,005.00	2,000.04	2,584.98	2,820.00	235.02	91.67
244-728-719.02	EMPLOYER CONT.- MERS FORFEITURE APPL	(432.00)	(432.29)	(275.89)	0.00	275.89	100.00
244-728-720.00	WORKERS COMPENSATION	130.00	71.01	97.59	320.00	222.41	30.50
244-728-721.00	UNEMPLOYMENT INSURANCE	10.00	2.96	15.08	30.00	14.92	50.27
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	570.00	543.24	655.36	1,350.00	694.64	48.55
244-728-724.00	CAR ALLOWANCE	130.00	112.65	535.79	600.00	64.21	89.30
244-728-727.00	OFFICE SUPPLY	5,000.00	6,678.92	17,029.39	5,000.00	(12,029.39)	340.59
244-728-728.00	OFFICE EQUIPMENT	1,226.00	2,003.14	768.25	1,000.00	231.75	76.83
244-728-729.00	DUES, BOOKS, PERIODICAL	5,000.00	3,248.20	1,300.00	3,000.00	1,700.00	43.33
244-728-801.00	PROFESSIONAL SERVICES	90,000.00	99,862.63	132,128.29	75,000.00	(57,128.29)	176.17
244-728-802.00	CONTRACTUAL SERVICES	7,000.00	13,773.26	104,825.99	1,300,000.00	1,195,174.01	8.06
244-728-803.00	ADMINISTRATION FEES	10,000.00	9,999.96	9,166.63	10,000.00	833.37	91.67
244-728-850.00	TELEPHONE	2,000.00	1,853.16	640.34	2,000.00	1,359.66	32.02
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	226.07	2,000.00	1,773.93	11.30
244-728-901.00	PRINTING AND COPYING	0.00	0.00	198.00	0.00	(198.00)	100.00
244-728-922.00	ELECTRICITY	0.00	0.00	1,226.67	0.00	(1,226.67)	100.00
244-728-930.00	BUILDING & GROUNDS REPAIR & MA	3,000.00	1,425.22	133.00	2,000.00	1,867.00	6.65
244-728-937.00	INSURANCE AND BONDS	3,254.00	3,244.02	1,962.53	3,300.00	1,337.47	59.47
244-728-941.00	BUILDING RENTAL	18,000.00	15,650.00	5,600.00	9,000.00	3,400.00	62.22
244-728-957.00	TRAINING	5,000.00	4,028.00	1,750.00	5,000.00	3,250.00	35.00
244-728-960.00	CONFERENCE COSTS	0.00	0.00	2,791.11	0.00	(2,791.11)	100.00
244-728-967.00	ECONOMIC DEVELOPMENT	20,000.00	34,901.36	12,610.69	100,000.00	87,389.31	12.61
244-728-971.00	LAND	0.00	0.00	0.00	1,500,000.00	1,500,000.00	0.00

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 11/30/2024

GL Number	Description	2023 Amended Budget	End Balance 12/31/2023	YTD Balance 11/30/2024 Norm (Abnorm)	2024 Original Budget	Available Balance 11/30/2024 Norm (Abnorm)	% Bdg't Used
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Account Category: Expenditures							
Department: 728 EDC							
244-728-975.00	LAND IMPROVEMENTS	0.00	0.00	0.00	500,000.00	500,000.00	0.00
244-728-995.00	TRANSFER OUT	0.00	0.00	2,750.00	0.00	0.00	100.00
Total Dept 728 - EDC		239,140.00	266,046.66	355,905.33	3,723,455.00	3,370,299.67	9.55
Department: 730 MI-HOPE GRANT							
244-730-702.00	SALARIES AND WAGES	0.00	0.00	35,464.62	0.00	(35,464.62)	100.00
244-730-703.00	PART TIME WAGES	0.00	0.00	4,397.64	0.00	(4,397.64)	100.00
244-730-704.00	OVERTIME	0.00	0.00	(16.83)	0.00	16.83	100.00
244-730-714.00	MEDICARE	0.00	0.00	555.13	0.00	(555.13)	100.00
244-730-715.00	FICA	0.00	0.00	2,373.70	0.00	(2,373.70)	100.00
244-730-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	16,838.74	0.00	(16,838.74)	100.00
244-730-717.00	LIFE INSURANCE	0.00	0.00	46.25	0.00	(46.25)	100.00
244-730-719.00	PENSION CONTRIBUTION	0.00	0.00	2,484.19	0.00	(2,484.19)	100.00
244-730-719.02	EMPLOYER CONT- MERS FORFEITURE APPLI	0.00	0.00	(204.99)	0.00	204.99	100.00
244-730-720.00	WORKERS COMPENSATION	0.00	0.00	84.72	0.00	(84.72)	100.00
244-730-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	16.29	0.00	(16.29)	100.00
244-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	709.78	0.00	(709.78)	100.00
244-730-802.00	CONTRACTUAL SERVICES	0.00	0.00	271,033.05	0.00	(271,033.05)	100.00
Total Dept 730 - MI-HOPE GRANT		0.00	0.00	333,782.29	0.00	(333,782.29)	100.00
Department: 731 MI-NEIGHBORHOOD GRANT							
244-731-702.00	SALARIES AND WAGES	0.00	0.00	1,894.81	0.00	(1,894.81)	100.00
244-731-703.00	PART TIME WAGES	0.00	0.00	1,356.75	0.00	(1,356.75)	100.00
244-731-704.00	OVERTIME	0.00	0.00	52.37	0.00	(52.37)	100.00
244-731-714.00	MEDICARE	0.00	0.00	47.32	0.00	(47.32)	100.00
244-731-715.00	FICA	0.00	0.00	202.31	0.00	(202.31)	100.00
244-731-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	401.06	0.00	(401.06)	100.00
244-731-719.00	PENSION CONTRIBUTION	0.00	0.00	133.46	0.00	(133.46)	100.00
244-731-720.00	WORKERS COMPENSATION	0.00	0.00	6.93	0.00	(6.93)	100.00
244-731-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	1.98	0.00	(1.98)	100.00
244-731-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	38.13	0.00	(38.13)	100.00
Total Dept 731 - MI-NEIGHBORHOOD GRANT		0.00	0.00	4,135.12	0.00	(4,135.12)	100.00
Department: 732 MHSDA CHILL GRANT							
244-732-702.00	SALARIES AND WAGES	0.00	0.00	1,894.77	0.00	(1,894.77)	100.00
244-732-704.00	OVERTIME	0.00	0.00	11.83	0.00	(11.83)	100.00
244-732-714.00	MEDICARE	0.00	0.00	27.06	0.00	(27.06)	100.00
244-732-715.00	FICA	0.00	0.00	115.67	0.00	(115.67)	100.00
244-732-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	401.04	0.00	(401.04)	100.00
244-732-719.00	PENSION CONTRIBUTION	0.00	0.00	133.46	0.00	(133.46)	100.00
244-732-720.00	WORKERS COMPENSATION	0.00	0.00	4.25	0.00	(4.25)	100.00
244-732-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	1.15	0.00	(1.15)	100.00
244-732-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	38.13	0.00	(38.13)	100.00
Total Dept 732 - MHSDA CHILL GRANT		0.00	0.00	2,627.36	0.00	(2,627.36)	100.00
Expenditures		239,140.00	266,046.66	696,450.10	3,723,455.00	3,029,754.90	18.69
Fund 244 - ECONOMIC DEVELOPMENT FUND:							
TOTAL REVENUES		593,836.00	618,348.13	276,156.55	4,178,000.00	3,901,843.45	

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 11/30/2024

GL Number	Description	2023 Amended Budget	End Balance 12/31/2023	YTD Balance 11/30/2024 Norm (Abnorm)	2024 Original Budget	Available Balance 11/30/2024 Norm (Abnorm)	% Bdg't Used
Fund: 244 ECONOMIC DEVELOPMENT FUND							
TOTAL EXPENDITURES		239,140.00	266,046.66	696,450.10	3,723,455.00	3,029,754.90	
NET OF REVENUES & EXPENDITURES:		354,696.00	352,301.47	(420,293.55)	454,545.00	872,088.55	

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 11/30/2024

GL Number	Description	Beg. Balance 01/01/2024	YTD Balance 11/30/2024 Normal (Abnormal)
Fund: 247 TIFA FUND			
*** Assets ***			
247-000-001.00	CASH	0.01	0.00
247-000-001.03	CASH - FLAGSTAR BANK	112,679.83	27,158.60
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	340,749.46	563,863.99
247-000-020.00	SUMMER TAXES RECEIVABLE - CURR	13,224.43	2,544.03
247-000-020.01	WINTER TAXES RECEIVABLE - CURR	14,357.94	1,603.39
247-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	0.00	1,863.40
247-000-124.50	SECURITY DEPOSIT - BUILDING RENT	850.00	850.00
Total Assets		481,911.67	597,933.41
*** Liabilities ***			
247-000-257.00	ACCRUED WAGES PAYABLE	2,962.44	0.00
247-000-258.00	ACCRUED PAYROLL TAXES	1,060.94	0.00
Total Liabilities		4,023.38	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		481,911.67	597,933.41
BEG. FUND BALANCE		477,888.29	477,888.29
+ NET OF REVENUES & EXPENDITURES		0.00	120,045.12
= ENDING FUND BALANCE		477,888.29	597,933.41
+ LIABILITIES		4,023.38	0.00
= TOTAL LIABILITIES AND FUND BALANCE		481,911.67	597,933.41

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 11/30/2024

GL Number	Description	2023 Amended Budget	End Balance 12/31/2023	YTD Balance 11/30/2024 Norm (Abnorm)	2024 Original Budget	Available Balance 11/30/2024 Norm (Abnorm)	% Bdgt Used
Fund: 247 TIFA FUND							
Account Category: Revenues							
Department: 000 GENERAL							
247-000-402.00	CURRENT PROPERTY TAXES	104,234.00	108,665.40	94,795.41	108,179.00	13,383.59	87.63
247-000-573.00	LOCAL COMMUNITY STABILIZATION SHARE	150,000.00	112,755.59	172,069.83	152,000.00	(20,069.83)	113.20
247-000-665.00	INTEREST	18,100.00	18,293.02	19,355.14	15,000.00	(4,355.14)	129.03
247-000-673.00	SALE OF FIXED ASSETS	33,300.00	33,300.00	0.00	50,000.00	50,000.00	0.00
247-000-675.00	OTHER REVENUES	0.00	846.37	0.00	0.00	0.00	0.00
Total Dept 000 - GENERAL		305,634.00	273,860.38	286,220.38	325,179.00	38,958.62	88.02
Revenues							
		305,634.00	273,860.38	286,220.38	325,179.00	38,958.62	88.02
Account Category: Expenditures							
Department: 733 TIFA							
247-733-702.00	SALARIES AND WAGES	120,625.00	121,286.18	109,522.81	122,815.00	13,292.19	89.18
247-733-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	33,524.00	33,524.05	0.00	3,640.00	3,640.00	0.00
247-733-703.00	PART TIME WAGES	0.00	0.00	3,972.01	0.00	(3,972.01)	100.00
247-733-704.00	OVERTIME	3,000.00	2,833.63	373.55	500.00	126.45	74.71
247-733-714.00	MEDICARE	2,285.00	2,266.52	1,699.84	1,920.00	220.16	88.53
247-733-715.00	FICA	9,775.00	9,692.06	7,268.75	8,200.00	931.25	88.64
247-733-716.00	HOSPITALIZATION INSURANCE	21,830.00	21,259.18	13,075.16	27,800.00	14,724.84	47.03
247-733-717.00	LIFE INSURANCE	225.00	203.46	215.52	285.00	69.48	75.62
247-733-719.00	PENSION CONTRIBUTION	8,665.00	8,443.29	7,692.73	8,635.00	942.27	89.09
247-733-719.02	EMPLOYER CONT. - MERS FORFEITURE APPL	(1,143.00)	(1,143.01)	(540.16)	0.00	540.16	100.00
247-733-720.00	WORKERS COMPENSATION	380.00	249.00	266.04	300.00	33.96	88.68
247-733-721.00	UNEMPLOYMENT INSURANCE	15.00	8.75	14.30	10.00	(4.30)	143.00
247-733-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,495.00	1,465.11	1,353.28	1,650.00	296.72	82.02
247-733-724.00	VEHICLE ALLOWANCE	1,160.00	1,013.55	4,821.34	5,400.00	578.66	89.28
247-733-729.00	DUES, BOOKS, PERIODICAL	0.00	0.00	250.00	0.00	(250.00)	100.00
247-733-801.00	PROFESSIONAL SERVICES	7,000.00	7,180.16	0.00	3,000.00	3,000.00	0.00
247-733-802.00	CONTRACTUAL SERVICES	0.00	0.00	3,099.50	10,000.00	6,900.50	31.00
247-733-803.00	ADMINISTRATION FEES	8,900.00	8,900.04	8,158.37	8,900.00	741.63	91.67
247-733-922.00	ELECTRICITY	750.00	791.10	276.82	750.00	473.18	36.91
247-733-930.00	BLDG & GRNDS REP/MAINT	2,850.00	3,562.30	840.00	0.00	(840.00)	100.00
247-733-937.00	INSURANCE AND BONDS	0.00	0.00	415.40	0.00	(415.40)	100.00
247-733-941.00	BUILDING RENTAL	10,200.00	11,100.00	3,400.00	3,000.00	(400.00)	113.33
Total Dept 733 - TIFA		231,536.00	232,635.37	166,175.26	206,805.00	40,629.74	80.35
Expenditures							
		231,536.00	232,635.37	166,175.26	206,805.00	40,629.74	80.35
Fund 247 - TIFA FUND:							
TOTAL REVENUES		305,634.00	273,860.38	286,220.38	325,179.00	38,958.62	
TOTAL EXPENDITURES		231,536.00	232,635.37	166,175.26	206,805.00	40,629.74	
NET OF REVENUES & EXPENDITURES:		74,098.00	41,225.01	120,045.12	118,374.00	(1,671.12)	

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As Of 11/30/2024

GL Number	Description	Beg. Balance 01/01/2024	YTD Balance 11/30/2024 Normal (Abnormal)
Fund: 296 REVOLVING LOAN FUND			
*** Assets ***			
296-000-001.03	CASH - FLAGSTAR BANK	22,613.81	47,973.99
296-000-017.00	INVESTMENTS	284,050.13	442,935.41
296-000-040.00	ACCOUNTS RECEIVABLE	45,500.00	30,550.00
296-000-061.00	LOANS RECEIVABLE	77,243.09	73,644.08
296-000-084.00	DUE FROM OTHER FUNDS	147,375.47	0.00
296-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	0.00	1,242.28
Total Assets		576,782.50	596,345.76
*** 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		576,782.50	596,345.76
BEG. FUND BALANCE		576,782.50	576,782.50
+ NET OF REVENUES & EXPENDITURES		0.00	19,563.26
= ENDING FUND BALANCE		576,782.50	596,345.76
+ LIABILITIES		0.00	0.00
= TOTAL LIABILITIES AND FUND BALANCE		576,782.50	596,345.76

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 11/30/2024

GL Number	Description	2023 Amended Budget	End Balance 12/31/2023	YTD Balance 11/30/2024 Norm (Abnorm)	2024 Original Budget	Available Balance 11/30/2024 Norm (Abnorm)	% Bdg't Used
Fund: 296 REVOLVING LOAN FUND							
Account Category: Revenues							
Department: 000 GENERAL							
296-000-665.00	INTEREST	17,000.00	18,594.77	19,839.73	15,000.00	(4,839.73)	132.26
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	19,840.18	15,000.00	(4,840.18)	132.27
Department: 931 TRANSFER IN							
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		147,062.00	147,375.47	0.00	200,000.00	200,000.00	0.00
Revenues		164,062.00	165,970.24	19,840.18	215,000.00	195,159.82	9.23
Account Category: Expenditures							
Department: 740 REVOLVING LOAN							
296-740-937.00	INSURANCE AND BONDS	0.00	0.00	276.92	0.00	(276.92)	100.00
Total Dept 740 - REVOLVING LOAN		0.00	0.00	276.92	0.00	(276.92)	100.00
Expenditures		0.00	0.00	276.92	0.00	(276.92)	100.00
Fund 296 - REVOLVING LOAN FUND:							
TOTAL REVENUES		164,062.00	165,970.24	19,840.18	215,000.00	195,159.82	
TOTAL EXPENDITURES		0.00	0.00	276.92	0.00	(276.92)	
NET OF REVENUES & EXPENDITURES:		164,062.00	165,970.24	19,563.26	215,000.00	195,436.74	
Report Totals:							
TOTAL REVENUES - ALL FUNDS		1,312,432.00	1,338,705.55	627,125.55	4,951,179.00	4,326,803.45	
TOTAL EXPENDITURES - ALL FUNDS		719,576.00	746,123.50	889,653.63	4,162,760.00	3,275,856.37	
NET OF REVENUES & EXPENDITURES:		592,856.00	592,582.05	(262,528.08)	788,419.00	1,050,947.08	

BUDGET REPORT FOR CITY OF ALBION

Calculations As of 11/30/2024

GL Number	Description	2023 Activity	2024 COUNCIL APPR'D	2024 Original Budget	2024 Activity	2024 Projected	2025 REQUESTED
Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY							
Department: 000 GENERAL							
Account Category: Estimated Revenues							
243-000-402.00	CURRENT PROPERTY TAXES	149,145	200,000	200,000	32,521	134,222	138,917
243-000-665.00	INTEREST	8,894	8,000	8,000	7,750	8,750	7,500
243-000-699.00	TRANSFER IN	122,488	25,000	25,000	4,637	102,965	101,770
TRANSFER IN FROM DDA - REPRESENTS THE AMOUNT CAPTURED BY DDA BUT OWED TO BROWNFIELD PER AGREEMENT.							
	Estimated Revenues	280,527	233,000	233,000	44,908	245,937	248,187
	Total Department 000:	280,527	233,000	233,000	44,908	245,937	248,187
Department: 723 BROWNFIELD REDEVELOPMENT AUTHORITY							
Account Category: Appropriations							
243-723-802.00	CONTRACTUAL SERVICES	38,228	25,000	25,000	24,587	24,587	25,000
243-723-803.00	ADMINISTRATION FEES	7,500	7,500	7,500	0	5,740	5,765
243-723-937.00	INSURANCE AND BONDS	0	0	0	277	404	1,519
243-723-993.00	INTEREST	54,338	0	0	1,887	1,887	0
243-723-995.00	TRANSFER OUT	147,375	200,000	200,000	0	204,268	174,098
TRANSFER TO REVOLVING LOAN FUND, PER AGREEMENT WITH DDA, ONCE THE DEVELOPER HAS BEEN PAID OFF. 2023 = 143,375, 2024 = \$204,268, 2025 = \$174,098 ESTIMATED.							
	Appropriations	247,441	232,500	232,500	26,751	236,886	206,382
	Total Department 723:	(247,441)	(232,500)	(232,500)	(26,751)	(236,886)	(206,382)
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:							
	TOTAL ESTIMATED REVENUES	280,527	233,000	233,000	44,908	245,937	248,187
	TOTAL APPROPRIATIONS	247,441	232,500	232,500	26,751	236,886	206,382
	NET OF REVENUES & APPROPRIATIONS:	33,086	500	500	18,157	9,051	41,805

BUDGET REPORT FOR CITY OF ALBION

Calculations As of 11/30/2024

GL Number	Description	2023 Activity	2024 COUNCIL APPR'D	2024 Original Budget	2024 Activity	2024 Projected	2025 REQUESTED
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Department: 000 GENERAL							
Account Category: Estimated Revenues							
244-000-502.00	FEDERAL GRANTS	0	1,000,000	1,000,000	0	0	0
244-000-540.00	STATE GRANTS	25,000	3,000,000	3,000,000	251,997	591,670	692,000
244-000-626.10	ADMINISTRATION FEES	0	0	0	0	4,770	45,320
244-000-665.00	INTEREST	34,012	28,000	28,000	24,140	25,540	3,500
244-000-667.00	RENTS	19,396	0	0	0	0	0
244-000-673.00	SALE OF FIXED ASSETS	539,940	150,000	150,000	0	0	0
244-000-675.00	OTHER REVENUES	0	0	0	50	50	0
Estimated Revenues		618,348	4,178,000	4,178,000	276,187	622,030	740,820
Total Department 000:		618,348	4,178,000	4,178,000	276,187	622,030	740,820

BUDGET REPORT FOR CITY OF ALBION

Calculations As of 11/30/2024

GL Number	Description	2023 Activity	2024 COUNCIL APPR'D	2024 Original Budget	2024 Activity	2024 Projected	2025 REQUESTED
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Department: 728 EDC							
Account Category: Appropriations							
244-728-702.00	SALARIES AND WAGES	36,809	79,940	79,940	37,083	44,100	79,515
244-728-702.01	LEAVE BANK PAYOUTS AND/OR BON	14,367	405	405	0	0	0
244-728-703.00	PART TIME WAGES	0	68,640	68,640	7,787	7,787	0
244-728-704.00	OVERTIME	945	1,100	1,100	374	1,100	200
244-728-714.00	MEDICARE	746	2,185	2,185	656	765	1,165
244-728-715.00	FICA	3,190	9,345	9,345	2,805	3,320	4,980
244-728-716.00	HOSPITALIZATION INSURANCE	7,148	33,430	33,430	5,816	7,380	14,100
244-728-717.00	LIFE INSURANCE	74	165	165	43	35	133
244-728-719.00	PENSION CONTRIBUTION	2,538	5,675	5,675	2,622	3,165	0
244-728-719.01	MERS DB CONTRIBUTION	2,000	2,820	2,820	2,350	2,820	5,510
244-728-719.02	EMPLOYER CONT.- MERS FORFIETU	(432)	0	0	(276)	(276)	0
244-728-720.00	WORKERS COMPENSATION	71	320	320	98	150	156
244-728-721.00	UNEMPLOYMENT INSURANCE	3	30	30	15	20	7
244-728-723.00	RETIREE HEALTH SAVINGS CONTRI	543	1,350	1,350	655	790	1,100
244-728-724.00	CAR ALLOWANCE	113	600	600	536	600	600
244-728-727.00	OFFICE SUPPLY	6,679	5,000	5,000	17,029	18,600	20,000
244-728-728.00	OFFICE EQUIPMENT	2,003	1,000	1,000	768	768	0
244-728-729.00	DUES, BOOKS, PERIODICAL	3,248	3,000	3,000	1,300	2,000	2,000
244-728-801.00	PROFESSIONAL SERVICES	99,863	75,000	75,000	132,128	151,000	151,000
244-728-802.00	CONTRACTUAL SERVICES	13,773	1,300,000	1,300,000	104,826	119,800	100,000
244-728-803.00	ADMINISTRATION FEES	10,000	10,000	10,000	9,167	10,000	10,000
244-728-850.00	TELEPHONE	1,853	2,000	2,000	640	1,000	1,000
244-728-851.00	POSTAGE	123	150	150	0	0	0
244-728-861.00	TRAVEL	1,141	2,000	2,000	226	500	5,000
244-728-901.00	PRINTING AND COPYING	0	0	0	198	198	0
244-728-922.00	ELECTRICITY	0	0	0	1,227	1,500	1,500
244-728-930.00	BUILDING & GROUNDS REPAIR & M	1,425	2,000	2,000	133	133	0
244-728-937.00	INSURANCE AND BONDS	3,244	3,300	3,300	1,963	2,279	2,279
244-728-941.00	BUILDING RENTAL	15,650	9,000	9,000	5,600	6,000	6,000
244-728-957.00	TRAINING	4,028	5,000	5,000	1,750	1,750	10,000
244-728-960.00	CONFERENCE COSTS	0	0	0	2,791	4,000	8,000
244-728-967.00	ECONOMIC DEVELOPMENT	34,901	100,000	100,000	12,611	50,000	100,000
244-728-971.00	LAND	0	1,500,000	1,500,000	0	0	0
244-728-975.00	LAND IMPROVEMENTS	0	500,000	500,000	0	0	0
244-728-995.00	TRANSFER OUT	0	0	0	2,750	2,750	0
Appropriations		266,046	3,723,455	3,723,455	355,671	444,034	524,245
Total Department 728:		(266,046)	(3,723,455)	(3,723,455)	(355,671)	(444,034)	(524,245)

BUDGET REPORT FOR CITY OF ALBION

Calculations As of 11/30/2024

GL Number	Description	2023 Activity	2024 COUNCIL APPR'D	2024 Original Budget	2024 Activity	2024 Projected	2025 REQUESTED
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Department: 730 MI-HOPE GRANT							
Account Category: Appropriations							
244-730-702.00	SALARIES AND WAGES	0	0	0	35,465	50,150	32,843
244-730-703.00	PART TIME WAGES	0	0	0	5,754	7,800	23,868
244-730-704.00	OVERTIME	0	0	0	24	300	100
244-730-714.00	MEDICARE	0	0	0	575	840	824
244-730-715.00	FICA	0	0	0	2,460	3,590	3,522
244-730-716.00	HOSPITALIZATION INSURANCE	0	0	0	16,839	19,660	4,857
244-730-717.00	LIFE INSURANCE	0	0	0	46	65	56
244-730-719.00	PENSION CONTRIBUTION	0	0	0	2,484	3,535	2,306
244-730-719.02	EMPLOYER CONT- MERS FORFEITUR	0	0	0	(205)	(201)	0
244-730-720.00	WORKERS COMPENSATION	0	0	0	87	130	118
244-730-721.00	UNEMPLOYMENT INSURANCE	0	0	0	17	20	15
244-730-723.00	RETIREE HEALTH SAVINGS CONTRI	0	0	0	710	1,010	500
244-730-802.00	CONTRACTUAL SERVICES	0	0	0	271,033	475,000	280,991
Appropriations		0	0	0	335,289	561,899	350,000
Total Department 730:		0	0	0	(335,289)	(561,899)	(350,000)
Department: 731 MI-NEIGHBORHOOD GRANT							
Account Category: Appropriations							
244-731-702.00	SALARIES AND WAGES	0	0	0	1,895	3,400	16,422
244-731-704.00	OVERTIME	0	0	0	12	100	100
244-731-714.00	MEDICARE	0	0	0	27	55	240
244-731-715.00	FICA	0	0	0	116	220	1,024
244-731-716.00	HOSPITALIZATION INSURANCE	0	0	0	401	650	2,429
244-731-717.00	LIFE INSURANCE	0	0	0	0	5	28
244-731-719.00	PENSION CONTRIBUTION	0	0	0	133	250	1,157
244-731-720.00	WORKERS COMPENSATION	0	0	0	4	10	36
244-731-721.00	UNEMPLOYMENT INSURANCE	0	0	0	1	5	2
244-731-723.00	RETIREE HEALTH SAVINGS CONTRI	0	0	0	38	75	250
244-731-802.00	CONTRACTUAL SERVICE	0	0	0	0	0	218,314
Appropriations		0	0	0	2,627	4,770	240,002
Total Department 731:		0	0	0	(2,627)	(4,770)	(240,002)
Department: 732 MHSDA CHILL GRANT							
Account Category: Appropriations							
244-732-702.00	SALARIES AND WAGES	0	0	0	1,895	3,400	16,422
244-732-704.00	OVERTIME	0	0	0	12	100	100
244-732-714.00	MEDICARE	0	0	0	27	55	240
244-732-715.00	FICA	0	0	0	116	220	1,024
244-732-716.00	HOSPITALIZATION INSURANCE	0	0	0	401	650	2,429
244-732-717.00	LIFE INSURANCE	0	0	0	0	5	28
244-732-719.00	PENSION CONTRIBUTION	0	0	0	133	250	1,157
244-732-720.00	WORKERS COMPENSATION	0	0	0	4	10	36
244-732-721.00	UNEMPLOYMENT INSURANCE	0	0	0	1	5	2
244-732-723.00	RETIREE HEALTH SAVINGS CONTRI	0	0	0	38	75	250
Appropriations		0	0	0	2,627	4,770	21,688
Total Department 732:		0	0	0	(2,627)	(4,770)	(21,688)

BUDGET REPORT FOR CITY OF ALBION

Calculations As of 11/30/2024

GL Number	Description	2023 Activity	2024 COUNCIL APPR'D	2024 Original Budget	2024 Activity	2024 Projected	2025 REQUESTED
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Department: 736 MATCH ON MAIN							
Account Category: Appropriations							
244-736-802.00	CONTRACTUAL SERVICES	0	0	0	0	25,000	25,000
	Appropriations	0	0	0	0	25,000	25,000
	Total Department 736:	0	0	0	0	(25,000)	(25,000)
Fund 244 - ECONOMIC DEVELOPMENT FUND:							
TOTAL ESTIMATED REVENUES		618,348	4,178,000	4,178,000	276,187	622,030	740,820
TOTAL APPROPRIATIONS		266,046	3,723,455	3,723,455	696,214	1,040,473	1,160,935
NET OF REVENUES & APPROPRIATIONS:		352,302	454,545	454,545	(420,027)	(418,443)	(420,115)

BUDGET REPORT FOR CITY OF ALBION

Calculations As of 11/30/2024

GL Number	Description	2023 Activity	2024 COUNCIL APPR'D	2024 Original Budget	2024 Activity	2024 Projected	2025 REQUESTED
Fund: 296 REVOLVING LOAN FUND							
Department: 000 GENERAL							
Account Category: Estimated Revenues							
296-000-665.00	INTEREST	18,595	15,000	15,000	19,840	23,500	21,500
	Estimated Revenues	18,595	15,000	15,000	19,840	23,500	21,500
	Total Department 000:	18,595	15,000	15,000	19,840	23,500	21,500
Department: 740 REVOLVING LOAN							
Account Category: Appropriations							
296-740-802.00	CONTRACTUAL SERVICES	0	0	0	0	4,000	7,500
296-740-937.00	INSURANCE AND BONDS	0	0	0	277	404	1,519
	Appropriations	0	0	0	277	4,404	9,019
	Total Department 740:	0	0	0	(277)	(4,404)	(9,019)
Department: 931 TRANSFER IN							
Account Category: Estimated Revenues							
296-931-699.00	TRANSFER IN	147,375	200,000	200,000	0	204,268	174,098
TRANSFER FROM BROWNFIELD TO REVOLVING LOAN FUND, PER AGREEMENT WITH DDA, ONCE THE DEVELOPER HAS BEEN PAID OFF. 2023 = 143,375, 2024 = \$204,268, 2025 = \$174,098 ESTIMATED.							
	Estimated Revenues	147,375	200,000	200,000	0	204,268	174,098
	Total Department 931:	147,375	200,000	200,000	0	204,268	174,098
Fund 296 - REVOLVING LOAN FUND:							
	TOTAL ESTIMATED REVENUES	165,970	215,000	215,000	19,840	227,768	195,598
	TOTAL APPROPRIATIONS	0	0	0	277	4,404	9,019
	NET OF REVENUES & APPROPRIATIONS:	165,970	215,000	215,000	19,563	223,364	186,579

BUDGET REPORT FOR CITY OF ALBION

Calculations As of 11/30/2024

GL Number	Description	2023 Activity	2024 COUNCIL APPR'D	2024 Original Budget	2024 Activity	2024 Projected	2025 REQUESTED
Fund: 247 TIFA FUND							
Department: 000 GENERAL							
Account Category: Estimated Revenues							
247-000-402.00	CURRENT PROPERTY TAXES	108,665	108,179	108,179	94,795	108,179	112,000
247-000-573.00	LOCAL COMMUNITY STABILIZATION	112,756	152,000	152,000	172,070	172,070	175,000
247-000-665.00	INTEREST	18,293	15,000	15,000	19,355	20,994	20,000
247-000-673.00	SALE OF FIXED ASSETS	33,300	50,000	50,000	0	90,000	0
247-000-675.00	OTHER REVENUES	846	0	0	0	0	0
	Estimated Revenues	273,860	325,179	325,179	286,220	391,243	307,000
	Total Department 000:	273,860	325,179	325,179	286,220	391,243	307,000
Department: 733 TIFA							
Account Category: Appropriations							
247-733-702.00	SALARIES AND WAGES	121,286	122,815	122,815	109,523	124,050	166,875
247-733-702.01	LEAVE BANK PAYOUTS AND/OR BON	33,524	3,640	3,640	0	0	0
247-733-703.00	PART TIME WAGES	0	0	0	3,972	3,972	0
247-733-704.00	OVERTIME	2,834	500	500	374	500	100
247-733-714.00	MEDICARE	2,267	1,920	1,920	1,700	1,920	2,499
247-733-715.00	FICA	9,692	8,200	8,200	7,269	8,200	10,687
247-733-716.00	HOSPITALIZATION INSURANCE	21,259	27,800	27,800	13,075	16,000	22,517
247-733-717.00	LIFE INSURANCE	203	285	285	216	255	311
247-733-719.00	PENSION CONTRIBUTION	8,443	8,635	8,635	7,693	8,700	11,618
247-733-719.02	EMPLOYER CONT.- MERS FORFIETU	(1,143)	0	0	(540)	(540)	0
247-733-720.00	WORKERS COMPENSATION	249	300	300	266	315	359
247-733-721.00	UNEMPLOYMENT INSURANCE	9	10	10	14	20	11
247-733-723.00	RETIREE HEALTH SAVINGS CONTRI	1,465	1,650	1,650	1,353	1,500	1,900
247-733-724.00	VEHICLE ALLOWANCE	1,014	5,400	5,400	4,821	5,350	5,400
247-733-729.00	DUES, BOOKS, PERIODICAL	0	0	0	250	1,000	5,000
247-733-801.00	PROFESSIONAL SERVICES	7,180	3,000	3,000	0	0	10,000
247-733-802.00	CONTRACTUAL SERVICES	0	10,000	10,000	3,100	5,000	10,000
247-733-803.00	ADMINISTRATION FEES	8,900	8,900	8,900	8,158	8,900	8,900
247-733-922.00	ELECTRICITY	791	750	750	277	750	750
247-733-930.00	BLDG & GRNDS REP/MAINT	3,562	0	0	840	1,000	1,000
247-733-937.00	INSURANCE AND BONDS	0	0	0	415	1,000	2,279
247-733-941.00	BUILDING RENTAL	11,100	3,000	3,000	3,400	6,000	6,000
	Appropriations	232,635	206,805	206,805	166,176	193,892	266,206
	Total Department 733:	(232,635)	(206,805)	(206,805)	(166,176)	(193,892)	(266,206)
Fund 247 - TIFA FUND:							
	TOTAL ESTIMATED REVENUES	273,860	325,179	325,179	286,220	391,243	307,000
	TOTAL APPROPRIATIONS	232,635	206,805	206,805	166,176	193,892	266,206
	NET OF REVENUES & APPROPRIATIONS:	41,225	118,374	118,374	120,044	197,351	40,794

TIFA History

GL Number	Description	2019 Activity	2020 Activity	2021 Activity	2022 Activity	2023 Activity	2024 Projected
Fund: 247 TIFA FUND							
Department: GENERAL							
Estimated Revenues							
247-000-402.00	CURRENT PROPERTY TAXES	106,422	99,605	119,120	99,978	108,665	108,179
LOCAL COMMUNITY							
247-000-573.00	STABILIZATION SHARE TAX	118,107	125,918	125,918	48,508	112,756	172,070
247-000-665.00	INTEREST	1,780	670	220	2,532	18,293	20,994
247-000-673.00	SALE OF FIXED ASSETS			0	0	33,300	90,000
247-000-675.00	OTHER REVENUES		42	10,860	0	846	-
Estimated Revenues		226,309	226,235	256,118	151,018	273,860	391,243
Total Department 000:		226,309	226,235	256,118	151,018	273,860	391,243
Department: 733 TIFA							
Appropriations							
247-733-702.00	SALARIES AND WAGES	86,187	95,257	102,226	94,442	121,286	124,050
LEAVE BANK PAYOUTS AND/OR							
247-733-702.01	BONUSES	783	0	0	1,248	33,524	-
247-733-703.00	PART TIME WAGES	24,301	4,882	0	3,925		3,972
247-733-704.00	OVERTIME	0	2,873	0	0	2,834	500
247-733-714.00	MEDICARE	1,649	1,516	1,500	1,474	2,267	1,940
247-733-715.00	FICA	7,049	6,484	6,414	6,305	9,692	8,300
247-733-716.00	HOSPITALIZATION INSURANCE	19,265	25,692	27,166	21,966	21,259	15,210
247-733-717.00	LIFE INSURANCE	181	236	239	177	203	255
247-733-719.00	PENSION CONTRIBUTION	6,033	6,668	7,510	6,579	8,443	8,720
EMPLOYER CONT.- MERS							
247-733-719.02	FORFIETURE APPLIED	0	0	(5,449)	(252)	(1,143)	(540)
247-733-720.00	WORKERS COMPENSATION	686	620	240	159	249	315
247-733-721.00	UNEMPLOYMENT INSURANCE	18	10	8	19	9	20

	RETIREE HEALTH SAVINGS						
247-733-723.00	CONTRIB	960	1,216	1,360	1,370	1,465	1,500
247-733-724.00	VEHICLE ALLOWANCE	4,543	4,420	4,200	4,200	1,014	5,320
247-733-729.00	DUES, BOOKS, PERIODICAL	0	0	0	0		1,000
247-733-801.00	PROFESSIONAL SERVICES	0	0	510	3,807	7,180	-
247-733-802.00	CONTRACTUAL SERVICES	275	0	0	634		5,000
247-733-803.00	ADMINISTRATION FEES	8,806	8,900	8,900	8,900	8,900	8,900
247-733-922.00	ELECTRICITY	346	3,450	1,922	425	791	750
247-733-930.00	BLDG & GRNDS REP/MAINT	325	925	0	0	3,562	1,000
	LAND	0	0	5,000	0		
247-733-937.00	INSURANCE AND BONDS	0	0	0	0		1,000
247-733-941.00	BUILDING RENTAL	10,200	10,200	10,200	10,200	11,100	6,000
Appropriations		171,607	173,349	171,946	165,578	232,635	193,212
Total Department 733:		(171,607)	(173,349)	(171,946)	(165,578)	(232,635)	(193,212)
<hr/>							
Fund 247 - TIFA FUND:							
TOTAL ESTIMATED REVE		226,309	226,235	256,118	151,018	273,860	391,243
TOTAL APPROPRIATIONS		171,607	173,349	171,946	165,578	232,635	193,212
NET OF REVENUES & API		54,702	52,886	84,172	(14,560)	41,225	198,031
Transfer Out		(45,000)	(34,000)	(43,500)	0	-	(150,000)
Net		9,702	18,886	40,672	(14,560)	41,225	48,031

TIFA Memo

Purpose – Reassurance for City Council on Use of TIFA Funds

Transfer of Excess Revenue from TIFA Fund 247 to EDC Fund 244

Virgie Ammerman vammerman@albionedc.org 517.629.3926

January 6, 2025

There are 2 sources of revenue in the TIFA fund. One is capture of real property tax, the second is from the [Local Community Stabilization Authority Act 86 of 2014, as subsequently twice amended](#), which replaced revenue when the personal property taxes (PPT's) were repealed.

Historically, both sources of funding have been used to support operations of the EDC/TIFA as documented by the TIFA History document outlining consistent transfers from TIFA to EDC in 2019, 2020, 2021, and now in 2024. **Transfers to the EDC to support economic development are nothing new.** Note the following excerpt from the 2022 budget memo to the EDC Board and City Council.

TIFA Fund 247 – no major changes from prior year

The TIFA fund includes the incremental tax capture for the TIFA District. Revenue includes property tax capture (increment) and reimbursements due to tax law change over the past several years. These numbers are conservative. There should be some increase in TIFA collection as the new projects are developed and tax capture increases.

Primarily salaries are covered by TIFA and EDC. 70% of the President, and 75% of the ED Specialist are assigned to the TIFA Fund.

Other expenses are general with exception to the Economic Development line item, which allows us to do some marketing, industrial development, and attraction. The 2021 budget will be for drone footage for future marketing, while the 2022 is slated for more development of marketing materials and production of video content.

The Maintenance line item in 2021 and 2022 will be used to update signage, incorporate the city branding standards, and update the fire hydrants around the industrial park.

2022 budget allows for a transfer to the EDC fund of \$40,000, while still conservatively growing the TIFA Fund Balance by \$7,700, expected to be higher when the fiscal year closes.

Note the following from Act 57 of 2018:

125.4314 Transmitting and expending tax increment revenues; disposition of surplus funds; abolition of tax increment financing plan.

Sec. 314.

(1) The municipal and county treasurers shall transmit to the authority tax increment revenues.

(2) The authority shall expend the tax increment revenues received for the development program only in accordance with the tax increment financing plan. Surplus funds may be retained by the authority for the payment of the principal of and interest on outstanding tax increment bonds or for other purposes that, by resolution of the board, are determined to further the development program. Any surplus funds not so used shall revert proportionately to the respective taxing bodies. These revenues shall not be used to circumvent existing property tax laws or a local charter that provides a maximum authorized rate for levy of property taxes. The governing body may abolish the tax increment financing plan when it finds that the purposes for which the plan was established are accomplished. However, the tax increment finance plan shall not be abolished, allowed to expire, or otherwise terminate until the principal of, and interest on, bonds issued pursuant to section 315 have been paid or funds sufficient to make the payment have been segregated.

In other words, these funds are fungible – can be used to support economic and industrial growth anywhere in the City of Albion and neighboring communities. Please note the following excerpts from the TIFA Development Plan:

Page 4 - TIFA seeks to continue the successful path of Industrial Park development and expand in new directions, maximizing the resources of the district through a comprehensive, progrowth strategy. By building on the accomplishments of the past, revitalizing "obsolete" industrial sites, and encouraging the development of new and expanding enterprise, the plan will continue to facilitate growth and opportunity where before there were only uncertain prospects of economic success. TIFA will focus on the areas delineated in the Development Plan, while watching for opportunities elsewhere in the TIF District.

*Page 5 - Section D. Tax Increment Procedure. The TIFA of the City of Albion was established by the Albion City Council in 1982. The municipal treasurer transmits to the TIFA that portion of the tax levy of all eligible taxing bodies paid each year on real and personal property in the development area on the Captured Assessed Value. The Authority expends the tax increments received only in accordance with the tax increment financing plan. **Surplus funds may be retained by the Authority for the payment of the principal and interest on outstanding tax increment bonds or for other purposes that by resolution of the board are determined to further the development program.***

Also, in the 2022-2026 Economic Development Plan, developing the 425 area is referenced on Page 7:

Albion is home to an industrial park that is 85% full and has prioritized creating shovel ready sites that continue to attract new industrial and business developments in the future. Work continues on creating a second industrial park on land formerly in Sheridan Township, now deeded to the City of Albion through a 425 Agreement.

<https://albioncdc.org/tifa>

For calendar year 2024, **\$172,069.83** of the TIFA revenues stem from the [Local Community Stabilization Authority Act 86 of 2014, as subsequently twice amended.](#) (LCSA)

These revenues, historically, have not been accrued into the TIFA funds. They arrived in December and were credited to the TIFA funds in December. This is why the delay in the transfer request. Moving forward, monthly accruals of these amounts would allow for more timely transfer requests.

Page 31 of the City's audited financial statements outline the proper use of the EDC Funds and the TIFA fund dollars. The proper use of EDC Fund and TIFA fund dollars appear nearly identical. In addition, for years the TIFA funds have funded a portion of the EDC operations. Forever. The only difference here is the charges were initially made to the TIFA funds rather than made a transfer at the end to cover expenses.

The financial statements contain the following discretely presented component units:

a. Economic Development Corporation - The Economic Development Corporation (EDC) was created to provide means and methods for the encouragement and assistance of industrial and commercial enterprises in relocating, purchasing, constructing, improving, or expanding within the City so as to provide needed services and facilities of such enterprises to the residents of the City. The EDC is governed jointly by a nine-member board with the Tax Increment Finance Authority. The financial statements of the EDC are included in the City's financial statements and are not audited separately.

c. Tax Increment Finance Authority - The Tax Increment Finance Authority (TIFA) was created to provide means and methods for the encouragement and assistance of industrial and commercial enterprises in relocating, purchasing, constructing, improving, or expanding within the City so as to provide needed services and facilities of such enterprises to the residents of the City. The TIFA is governed jointly by a nine-member board with the Economic Development Corporation. The TIFA also acts as an agent for the Revolving Loan Fund, which is included as a Special Revenue Fund of the City. The financial statements of the TIFA are included in the City's financial statements and are not audited separately.

Pages 44 and 45 of the Monday, November 20, 2023, EDC/TIFA Board Packet indicates the following and was approved by the EDC/TIFA Board and subsequently by City Council. **Note the prior fund balance notation is inclusive of all available fund balances. It should be a surprise to no one that fund balances were used for operations in 2024. The proceeds from the conversion of the last remaining building in the industrial park were meant to fund investments in economic and industrial development. As the revenues were fully recognized in 2023, and not deferred until future use, there is no way to avoid utilizing fund balances. Amending the 2023 financial statements might be an option, but that is a heavy lift. If the revenues from the conversion of the asset had been deferred and recognized as utilized, there would be no losses recorded in 2024 and future years.**

EDC Fund 244

The EDC Fund 244 includes anticipated grants, interest, a share of brownfield administrative fees, and gain on sale of property. Salaries charged to EDC include 10% of the CEO/President, 25% of the Marketing and Communication Specialist, 100% of an Operations Position (3/4 FTE), Admin (1/2 FTE), Analyst (1/2 FTE), and Entrepreneur Focus (1/2 FTE).

Line-item Economic Development includes a minimal allowance for the President / CEO to meet with board members, other agencies, and potential developers for refreshments or lunch/dinner meetings. The EDC Board monitors the specific allowances in this category.

TIFA Fund 247

The TIFA Fund 247 includes the incremental tax capture for the TIFA District. Revenue includes property tax capture (increment) and reimbursements. Salaries included in TIFA Fund 247 are 90% of the CEO/President, and 75% of the Marketing and Communication Specialist.

Other expenses are general except for the line-item Contractual Services, which allows for marketing, industrial development, and attraction.

Staffing

The recommended staffing model includes 4 FTE's (1 - Full time staff, 2 - $\frac{3}{4}$ time staff, 3 - $\frac{1}{2}$ time staff members.) To be hired in 2024 are the 3 $\frac{1}{2}$ time staff members and 1 - $\frac{3}{4}$ time staff members. **To the extent revenue does not allow for these positions, prior fund balances will be utilized.**

Memo

To: Board of Directors

From: Margaret Avery, Project Analyst/Grant Writer & Virgie Ammerman, President/CEO

Date: January 9, 2025

RE: 405 E. Pine St. Property Ownership Transfer

The Albion Economic Development Corporation would like the board to approve the transfer of ownership regarding the 405 E. Pine Property. 405 E. Pine is currently owned by the Brownfield Redevelopment Authority (BRA) and transfer of ownership with this property to the AEDC will align with the MI Neighborhood 2.0 grant program that the AEDC previously applied for.

In this grant, we are looking to phase the development of newly constructed homes, in partnership with Norfolk Homes, on Pine and Watson Street in Albion. The first phase of this grant project will allow for 15 homes to be constructed, 5 of which residing on the Pine St property. To work towards development of these properties, the ownership must reside with the AEDC, as the AEDC is the applicant of the grant.

The transfer of this property will cost \$1 and the transfer of property ownership from the BRA to the AEDC will help advance the goals of the AEDC in developing housing, working towards multifaceted economic development within the City. Further, the transfer of this property aligning with the MI Neighborhood 2.0 grant guidelines will specifically aid in the 10-point plans focusing on housing development. Our community partnership efforts with local developers in the area also align with the goals set forth in the 10-point plan.

The AEDC is confident that the transfer of property from the BRA to the AEDC will enable us to continue making positive impacts on Albion's housing markets. We look forward to the opportunity and will keep the Board updated with more information as it relates to the MI Neighborhood 2.0 grant and the housing development activities on E. Pine & Watson.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
ALBION BROWNFIELD REDEVELOPMENT AUTHORITY**

The undersigned certifies that the undersigned is the duly elected and qualified Secretary of the Albion Brownfield Redevelopment Authority, an authority authorized by the laws of the State of Michigan (BRA), and that the following resolution was duly adopted by the Board of Directors of the BRA held on January 9, 2025:

BE IT RESOLVED THAT the Virgie Ammerman, President/CEO of the BRA is authorized to sign a quit-claim deed and any required closing documents transferring the following property from the BRA to the Albion Economic Development Corporation, in the form recommended by BRA Counsel, for the following premises:

ALBION CITY, ORIGINAL PLAT BLK 2 LOTS 20 & 21 EXC N 50' LOTS 22,
23, 24 & 25 L943 P40

Parcel ID#: 51-000-043-00

Address: 405 E. Pine Street, Albion, MI 49224

Purchase Price. The purchase price for the Premises shall be One and 00/100 Dollar (\$1.00) and shall be paid in full at the closing with certified funds.

The undersigned further certifies that the above Resolution remains in full force and binding upon the BRA, that the Board of Directors of the BRA has the power and authority to authorize the acts set forth in this Resolution, and that the Resolution has not been amended or revoked as of the date

of this Resolution. Any party receiving a copy of this Resolution may rely on the continuing effect of this Resolution until such party receives actual written notice stating otherwise.

At a regular meeting of the Albion Brownfield Redevelopment Authority on January 9, 2025, a motion was made by _____ and supported by _____ to approve this resolution.

Roll Call:

Harvey
Wallace
White
Barbour

Bowen
Snyder
Nelson
Zeller

DATED:

Bruce Nelson, Secretary

Memo

To: Board of Directors

From: Virgie Ammerman, President/CEO

Date: January 9, 2024

RE: President/CEO Report

With appreciation for the EDC Board's support and guidance.

Enhance Technical Education

Upskilling the Greater Albion Region Collaborative (UGARC) is kicking off in January. Accessibility in our own neighborhoods while leaning on statewide partners for resources will bring our Albion friends to ways and places to become trained for advanced manufacturing positions that are right around the corner, available beginning in 2025.

Create and Preserve Housing

The Pine Street Housing and the Watson Street Housing await confirmation from MSHDA for a \$2M grant request through the MI-Neighborhood program to reduce the cost of construction thereby reducing the cost of home ownership. We anticipate the announcement in January. This would bring housing to Precincts 4 and 5.

Kennedy-Greene awaits notification of Woda-Cooper's success with their +/- \$28M LIHTC application from MSHDA. This would bring 96 units of high-density housing to Precinct 1.

Marketing efforts underway to spark interest and receive applications for the MI-Neighborhood and CHILL home rehabilitation grants. Applicants are needed for both grants. Applications available at the office.

Create Capacity for Industrial Development

Seeking support from the Albion City Council for the expansion and development of the Albion East Industrial Park. In addition, addressing needs of the West Industrial Park regarding proper drainage, code enforcement, identifying underutilized properties for development purposes, and partnering with the Calhoun County Land Bank to develop the prior Pickens Plating location.

Coordinate Workforce Training Opportunities

Community engagement (boots on the ground) processes kick off in January to encourage additional residents of Albion to participate in our workforce development survey. Trainers and leaders are being engaged by MWTEC on behalf of UGARC. Employer retention visits will identify training needs.

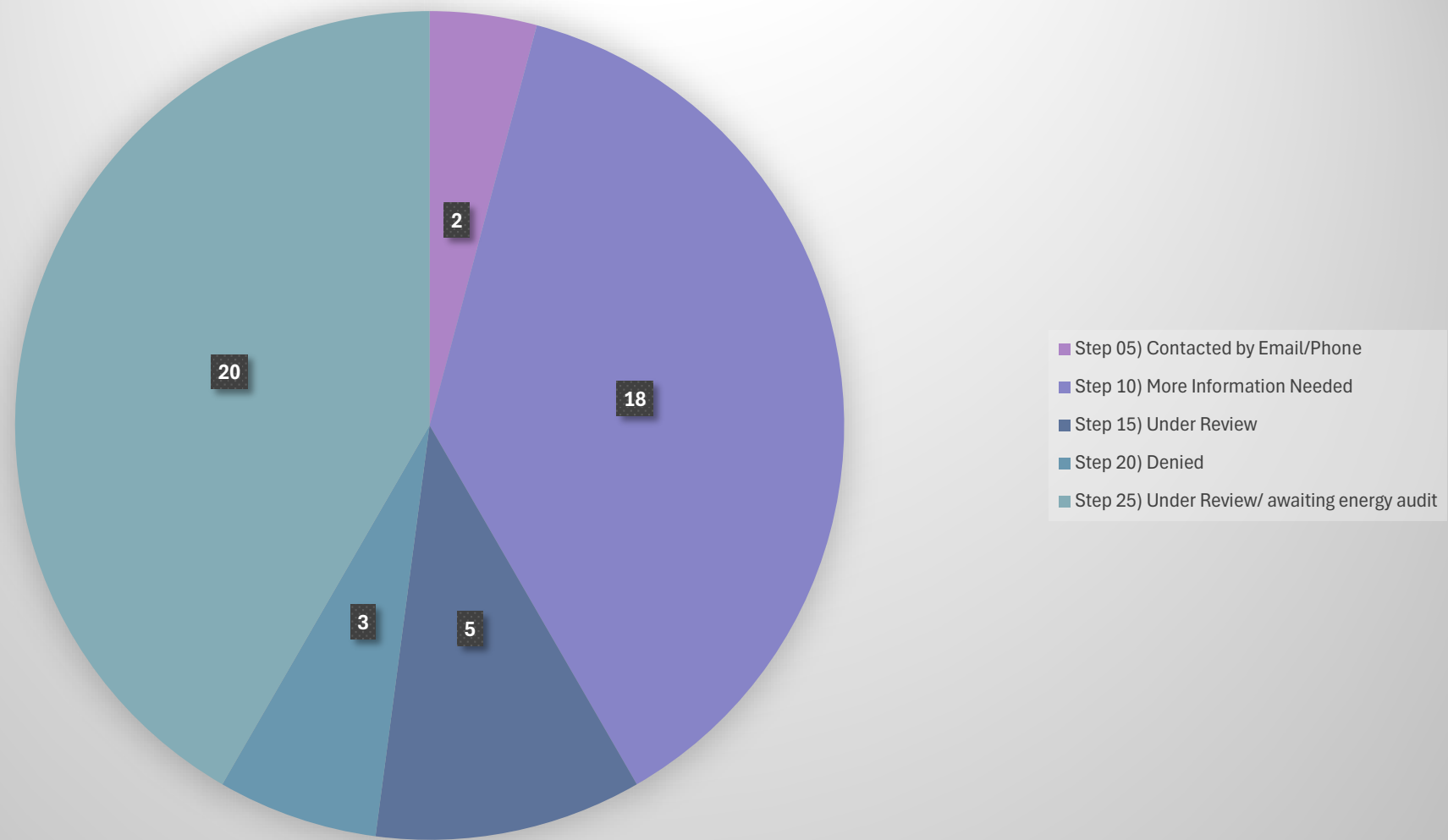
Attract / Expand Commercial Presence

Efforts underway to support new and existing commercial investors by way of retention visits during January and February.

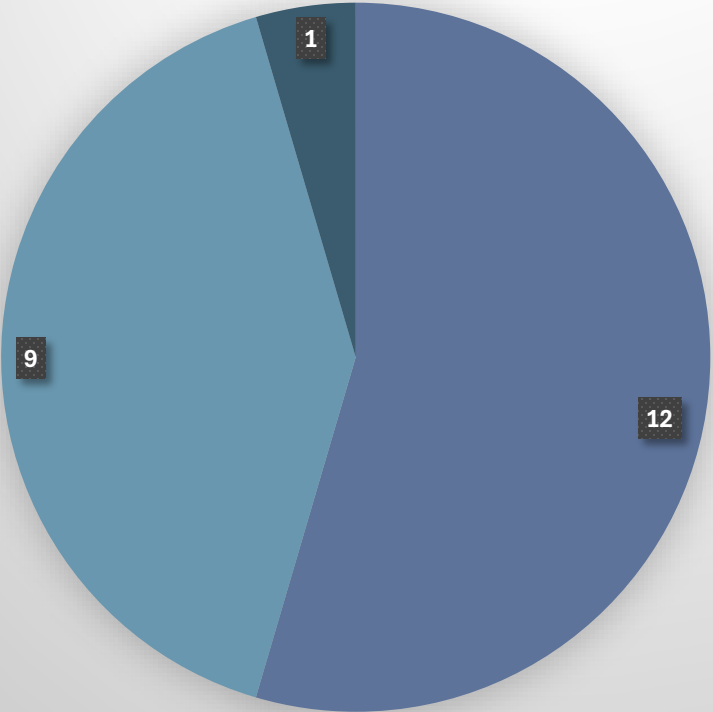
Develop and Support Entrepreneurs

Entrepreneur support and development is focused on those entrepreneurs locating other than downtown due to the lack of space available. Current focus is on day care and commercial investments in the Northwest Business Corridor and Crowell School.

MSHDA CHILL Status Update: December 18th, 2024



MSHDA MI-Neighborhood Status Update December 18th, 2024

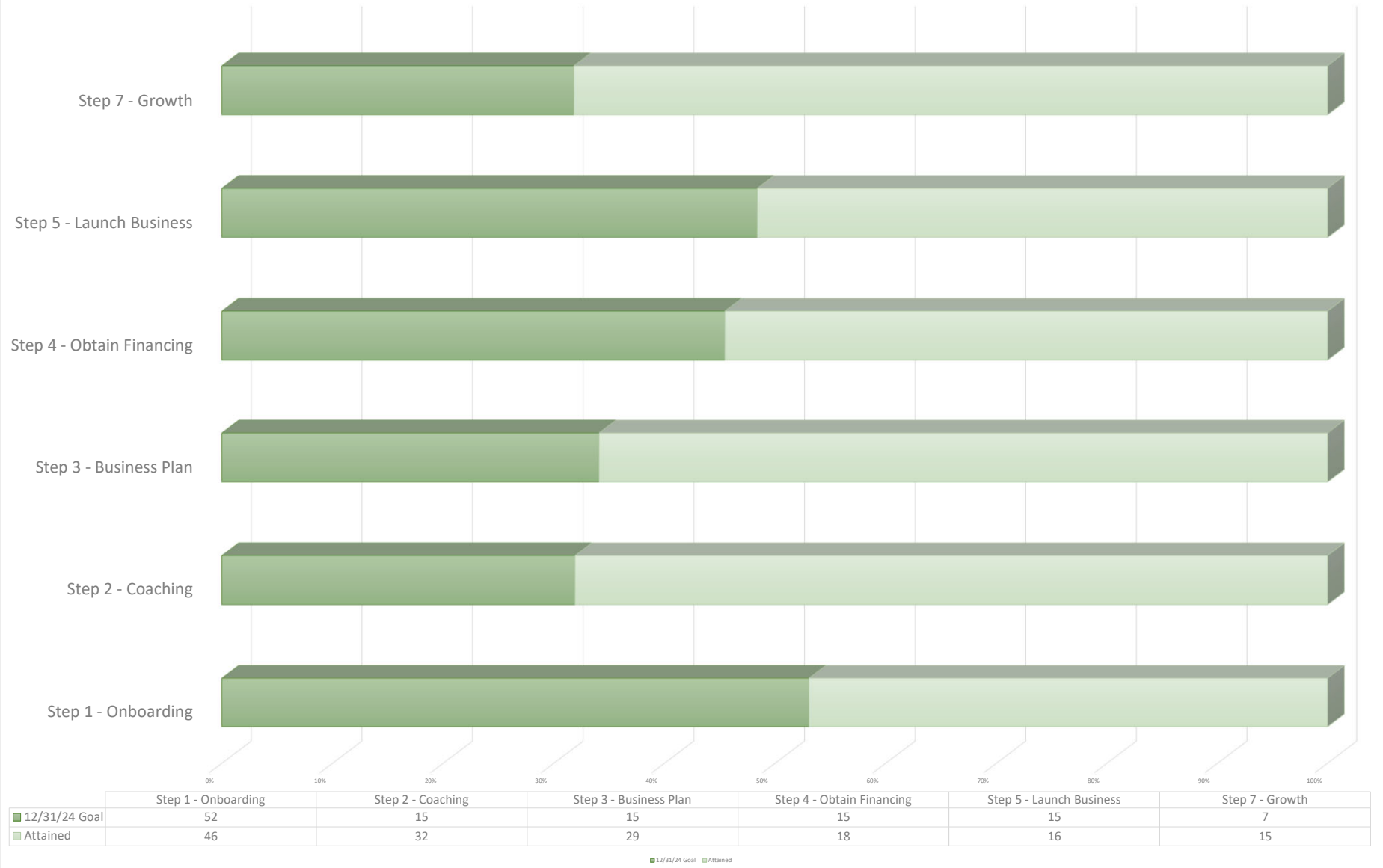


■ Step 10) More Information Needed

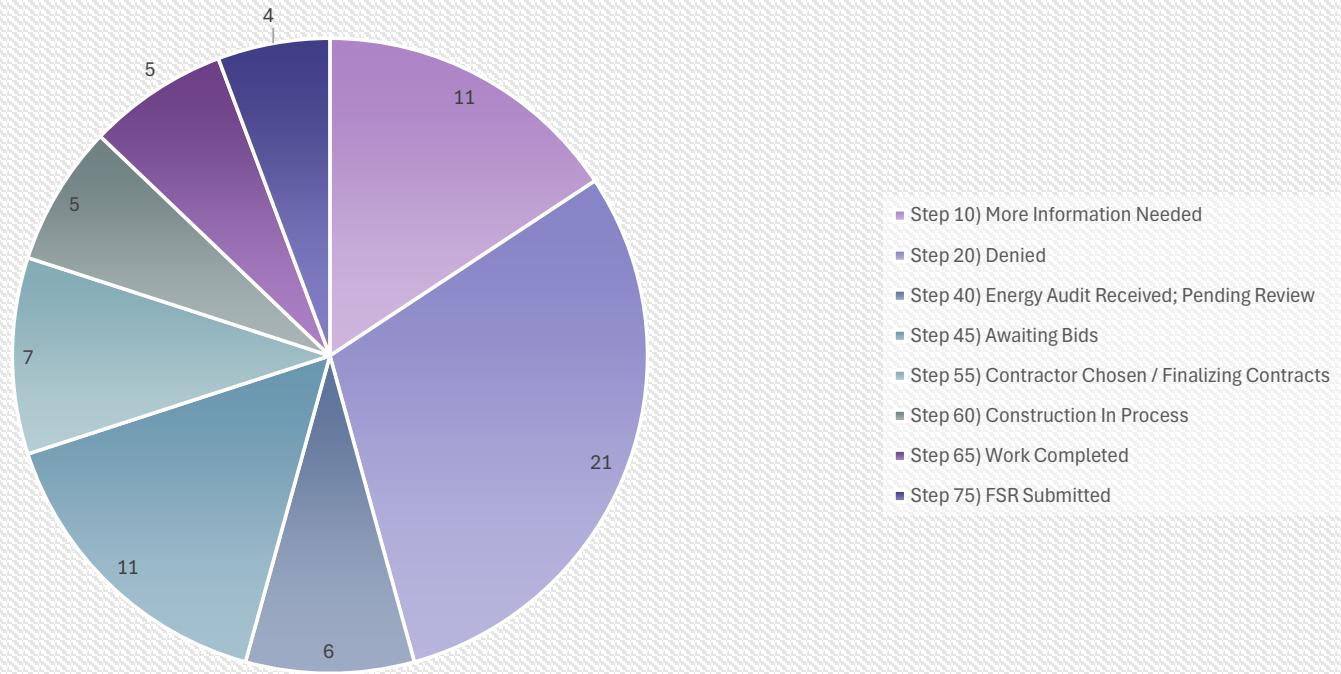
■ Step 15) Under Review

■ Step 45) Awaiting Bids

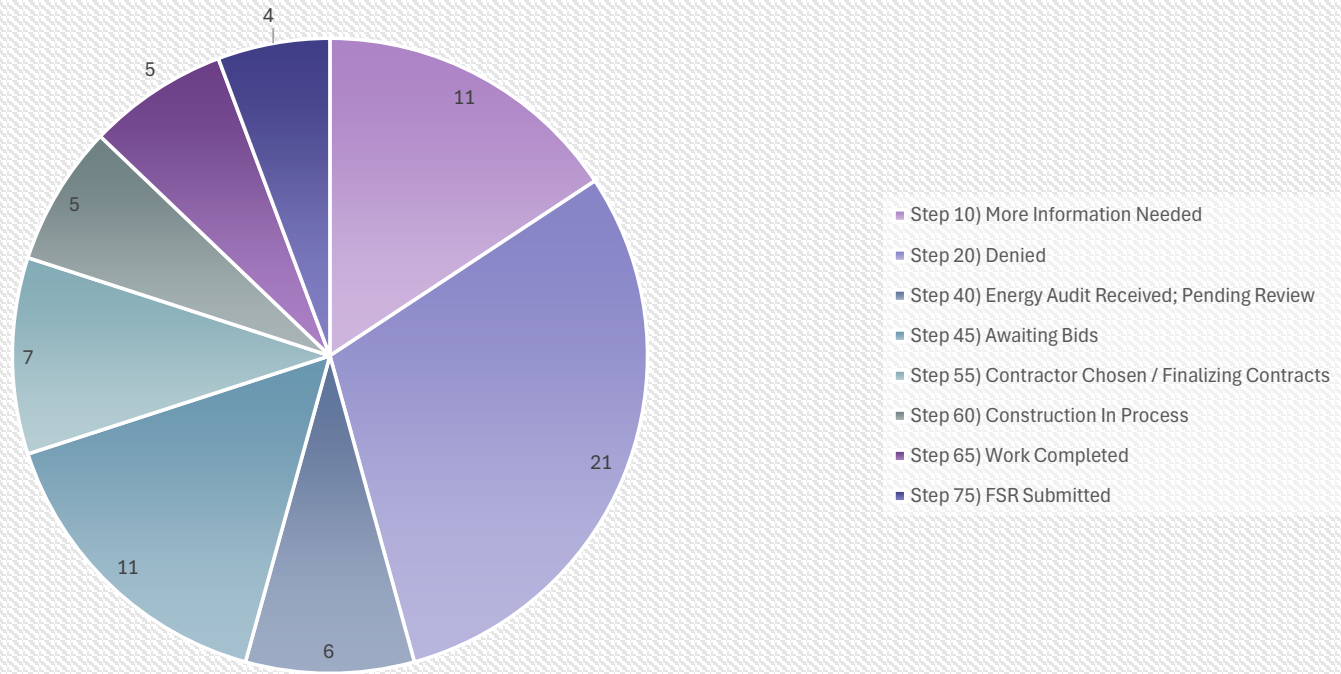
Business Coach Measurables as of DEC 19 2024



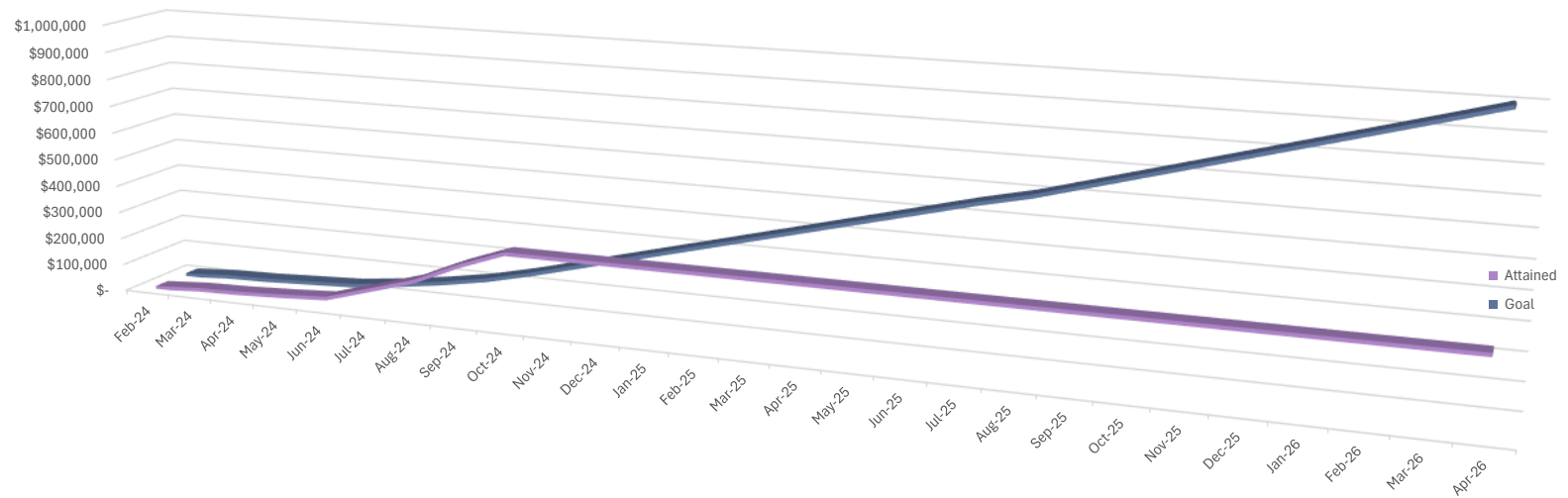
MSHDA MI-Hope Status Update December 19, 2024



MSHDA MI-Hope Status Update December 19, 2024



MSHDA MI-Hope Spending Timeline, December 19, 2024



	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
Attained	\$3,000	\$14,50	\$18,50	\$26,50	\$36,50	\$86,50	\$136,5	\$211,5	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0	\$274,0
Goal	\$3,000	\$14,50	\$18,50	\$26,50	\$34,50	\$54,50	\$79,50	\$109,5	\$149,5	\$194,5	\$239,5	\$284,5	\$329,5	\$374,5	\$419,5	\$464,5	\$509,5	\$554,5	\$594,5	\$644,5	\$694,5	\$744,5	\$794,5	\$844,5	\$894,5	\$944,5	\$995,0