

EDC/TIFA/BRA
BOARD OF DIRECTORS' MEETING

Thursday, February 6, 2025, 7:30 am

The Ludington-Small Classroom
101 N. Superior St. Albion, MI 49224
Zoom Link: <https://zoom.us/j/98048234686>

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) Consent Agenda
 - Review and Approve January 9, 2025, Board Meeting Minutes
- 7) Review and Approve December 2024 Treasurer Report
- 8) Interim Director Report
- 9) Establishment of a President/CEO Search Committee

- 10) Review and Approval of an Amended Authorization for Contract Approval
- 11) Board of Directors Discussion & Comments
 - City of Albion
 - Albion Township
 - Parma Township
 - Sheridan Township
 - Albion College
 - Greater Albion Chamber of Commerce
 - Board at-Large
- 12) Motion to Excuse Absent Members
- 13) 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

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

Held at The Ludington, 101 N. Superior St., Albion MI 49224

January 9, 2025

EDC Board Meeting called to order by Harvey at 7:36 am.

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

Counsel: Nelson Karre and Richard Lindsey

Board Members Absent: N/A

Ex Officio Non-Voting: None

Community: Dichondra Johnson, Paul Watson, Donivan Williams, Vivian Davis, Heather Schumacher, Amy Lee, Bill Rayl, Bill Dobbins, Doug Terry, Lenn Reid

Staff: Virgie Ammerman and Jennifer Swanson

Public Comment: Dichondra Johnson-DR&J Associates, Dr. Watson-KCC President, Donivan Williams-Albion City Counselman

Motion made by Wallace, seconded by White, to approve the agenda. 8-0

Guest Speakers Hearther Shumacher from Calhoun County Public Health Department, Communicable Disease/Lead Nurse Care Management spoke about the benefits of Lead Grant that is being rolled out in Albion. Amy Lee from MWtec spoke about the opportunities that the UGARC, community base of resources, and Employer Collaborative-Going Pro.

Motion made by Zeller, seconded by Snyder to approve UGARC Funding Resolution. 8-0

Motion made by Wallace, seconded by Zeller to approve LEO ELC 3.0 Grant Resolution. 8-0

Motion made by Zeller, seconded by White to approve EPA Great Lakes Environmental Justice Thriving Communities Grant Resolution. 8-0

Motion made by Wallace by Wallace, seconded by White to approve December 9, 2024, Board Meeting Minutes and approve November 14, 2024, Amended Board Meeting Minutes. 8-0

Motion made by Wallace, seconded by Zeller to approve November 2024 Treasurers Report. 8-0

Motion made by Wallace, seconded by Zeller to approve the City Council's AEDC Budget and AEDC Amended Budget 2024. Motion made by Wallace, seconded by Isaacs to table 2025 Budget.

Nelson – Yes

Barbour – Yes

Harvey – Yes

Zeller – Yes

Snyder – Yes

Isaacs-Yes

White-Yes

Motion made by Wallace, seconded by White to approve the Transfer of Property of Pine St. from BRA to the EDC. 8-0

Virgie Ammerman presented the President's Report.

Motion made by Zeller, seconded by Snyder to go into closed session (9:27 am).

Nelson – Yes

Barbour – Yes

Harvey – Yes

Zeller – Yes

Snyder – Yes

Isaacs-Yes

White-Yes

Motion made by Zeller, seconded by Isaacs, (9:40 am) to come out of closed session.

Nelson – Yes

Barbour – Yes

Harvey – Yes

Zeller – Yes

Snyder – Yes

Isaacs-Yes

White-Yes

Motion made by Snyder, seconded by Zeller to adjourn the meeting adjourned 9:49 am.

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 12/31/2024

GL Number	Description	Beg. Balance 01/01/2024	YTD Balance 12/31/2024 Normal (Abnormal)
Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY			
*** Assets ***			
243-000-001.00	CASH	0.00	0.00
243-000-001.03	CASH - FLAGSTAR BANK	153,934.84	16,575.11
243-000-017.00	INVESTMENTS	148,667.19	247,401.49
243-000-020.00	SUMMER TAXES RECEIVABLE - CURR	0.00	0.00
243-000-020.01	WINTER TAXES RECEIVABLE - CURR	102,531.12	101,701.36
243-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
243-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
243-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	0.00	1,115.69
Total Assets		405,133.15	366,793.65
*** Liabilities ***			
243-000-201.00	DUE TO OTHERS - NON A/P SYSTEM PAYABLES	0.00	0.00
243-000-202.00	ACCOUNTS PAYABLE	0.00	0.00
243-000-204.00	ENCUMBRANCE OFFSET	0.00	0.00
243-000-214.00	DUE TO OTHER FUNDS	147,375.47	100,000.00
243-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		147,375.47	100,000.00
*** 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	366,793.65
BEG. FUND BALANCE		257,757.68	257,757.68
+ NET OF REVENUES & EXPENDITURES		0.00	9,035.97
= ENDING FUND BALANCE		257,757.68	266,793.65
+ LIABILITIES		147,375.47	100,000.00
= TOTAL LIABILITIES AND FUND BALANCE		405,133.15	366,793.65

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 12/31/2024

GL Number	Description	Beg. Balance 01/01/2024	YTD Balance 12/31/2024 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	58,881.92
244-000-001.07	PAYROLL CASH ACCT	0.00	0.00
244-000-003.00	CERTIFICATES OF DEPOSIT	0.00	0.00
244-000-017.00	INVESTMENTS	582,981.41	99,533.14
244-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
244-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	0.00	0.00
244-000-042.00	NON-MISC REC SYSTEM ACCOUNTS RECEIVABLE	0.00	0.00
244-000-044.00	TRAVEL ADVANCES RECEIVABLE	0.00	0.00
244-000-056.00	INTEREST RECEIVABLE	0.00	0.00
244-000-078.00	DUE FROM STATE	0.00	52,999.58
244-000-079.00	DUE FROM FEDERAL GOVERNMENT	0.00	0.00
244-000-082.00	DUE FROM OTHER	0.00	0.00
244-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
244-000-121.00	UNAMORTIZED PREMIUM ON INVEST	0.00	0.00
244-000-122.00	UNAMORTIZED DISCOUNT ON INVES	0.00	0.00
244-000-123.00	PREPAID EXPENSES	0.00	40,000.00
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,547.16	1,673.53
244-000-124.50	SECURITY DEPOSIT - BUILDING RENT	150.00	150.00
244-000-130.00	LAND	0.00	0.00
244-000-186.00	AMT PROVIDED PYMT DEBT PRIN	0.00	0.00
Total Assets		607,545.97	253,241.23
*** Liabilities ***			
244-000-201.00	DUE TO OTHERS - NON A/P SYSTEM PAYABLES	0.00	0.00
244-000-202.00	ACCOUNTS PAYABLE	8,257.09	63,481.78
244-000-204.00	ENCUMBRANCE OFFSET	0.00	0.00
244-000-214.00	DUE TO OTHER FUNDS	0.00	0.00
244-000-255.00	DEPOSITS PAYABLE	0.00	0.00
244-000-257.00	ACCRUED WAGES PAYABLE	497.46	0.00
244-000-258.00	ACCRUED PAYROLL TAXES	229.76	0.00
244-000-260.00	ACCRUED VACATION & SICK LEAVE	0.00	0.00
244-000-300.00	BONDS PAYABLE	0.00	0.00
244-000-310.00	LONG TERM CONTRACT PYBLE	0.00	0.00
244-000-339.00	DEFERRED REVENUES	5,000.00	0.00
Total Liabilities		13,984.31	63,481.78
*** Fund Equity ***			
244-000-365.00	RESERVE FOR ENCUMBRANCES	0.00	0.00
244-000-389.00	BUDGETED FUND BALANCE	0.00	0.00
244-000-390.00	FUND BALANCE	593,561.66	593,561.66
244-000-391.00	INVESTMENT IN GENERAL FIXED AS	0.00	0.00
Total Fund Equity		593,561.66	593,561.66
Total Fund 244:			
TOTAL ASSETS		607,545.97	253,241.23
BEG. FUND BALANCE		593,561.66	593,561.66
+ NET OF REVENUES & EXPENDITURES		0.00	(403,802.21)
= ENDING FUND BALANCE		593,561.66	189,759.45
+ LIABILITIES		13,984.31	63,481.78
= TOTAL LIABILITIES AND FUND BALANCE		607,545.97	253,241.23

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 12/31/2024

GL Number	Description	Beg. Balance 01/01/2024	YTD Balance 12/31/2024 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	8,191.84
247-000-001.07	PAYROLL CASH ACCT	0.00	0.00
247-000-003.00	CERTIFICATES OF DEPOSIT	0.00	0.00
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	340,749.46	566,115.62
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	14,986.98
247-000-028.00	TAXES RECEIVABLE DELQ PERSONAL	0.00	0.00
247-000-040.00	ACCOUNTS RECEIVABLE	0.00	0.00
247-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	0.00	0.00
247-000-041.01	ESTIMATED UNCOLLECTIBLE PROPER	0.00	0.00
247-000-042.00	NON-MISC REC SYSTEM ACCOUNTS RECEIVABLE	0.00	0.00
247-000-056.00	INTEREST RECEIVABLE	0.00	0.00
247-000-072.00	DUE FROM COUNTY	0.00	0.00
247-000-078.00	DUE FROM STATE	0.00	0.00
247-000-079.00	DUE FROM FEDERAL GOVERNMENT	0.00	0.00
247-000-081.00	DUE FROM OTHER UNITS OF GOVERNMENT	0.00	0.00
247-000-082.00	DUE FROM OTHER	0.00	0.00
247-000-084.00	DUE FROM OTHER FUNDS	0.00	0.00
247-000-084.01	DUE FROM PROP TAX - SMMR	0.00	0.00
247-000-084.03	DUE FROM PROP TAX FUND	0.00	0.00
247-000-084.04	DUE FROM PROP TAX - WNTR	0.00	0.00
247-000-121.00	UNAMORTIZED PREMIUM ON INVEST	0.00	0.00
247-000-122.00	UNAMORTIZED DISCOUNT ON INVES	0.00	0.00
247-000-123.00	PREPAID EXPENSES	0.00	0.00
247-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	0.00	1,673.49
247-000-124.50	SECURITY DEPOSIT - BUILDING RENT	850.00	850.00
247-000-130.00	LAND	0.00	0.00
247-000-132.00	LAND IMPROVEMENTS	0.00	0.00
247-000-133.00	ACCUMULATED DEPRECIATION-LAND	0.00	0.00
247-000-136.00	BUILDINGS, ADDITIONS, AND IMPRO	0.00	0.00
247-000-137.00	ACCUMULATED DEPR-BLDGS, ADDITIO	0.00	0.00
247-000-146.00	OFFICE EQUIPMENT AND FURNITURE	0.00	0.00
247-000-147.00	ACCUMULATED DEPR-OFFICE EQUIP,	0.00	0.00
247-000-158.00	CONSTRUCTION WORK IN PROGRESS	0.00	0.00
247-000-186.00	AMT TO BE PROVIDED FOR PYMNT D	0.00	0.00
Total Assets		481,911.67	594,411.96
*** Liabilities ***			
247-000-202.00	ACCOUNTS PAYABLE	0.00	1,000.00
247-000-204.00	ENCUMBRANCE OFFSET	0.00	0.00
247-000-214.00	DUE TO OTHER FUNDS	0.00	0.00
247-000-215.00	DUE TO OTHER AGENCIES	0.00	0.00
247-000-255.00	DEPOSITS PAYABLE	0.00	0.00
247-000-257.00	ACCRUED WAGES PAYABLE	2,962.44	0.00
247-000-258.00	ACCRUED PAYROLL TAXES	1,060.94	0.00
247-000-260.00	ACCRUED VACATION & SICK LEAVE	0.00	0.00
247-000-300.00	LONG TERM DEBT PAYABLE	0.00	0.00
247-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		4,023.38	1,000.00
*** Fund Equity ***			
247-000-354.00	CONTRIBUTED CAPITAL-FEDERAL	0.00	0.00
247-000-356.00	CONTRIBUTION FROM OTHER FUNDS	0.00	0.00
247-000-365.00	RESERVE FOR ENCUMBRANCES	0.00	0.00
247-000-389.00	BUDGETED FUND BALANCE	0.00	0.00
247-000-390.00	FUND BALANCE	477,888.29	477,888.29
247-000-391.00	INVESTMENT IN GENERAL FIXED AS	0.00	0.00
Total Fund Equity		477,888.29	477,888.29
Total Fund 247:			
TOTAL ASSETS		481,911.67	594,411.96
BEG. FUND BALANCE		477,888.29	477,888.29
+ NET OF REVENUES & EXPENDITURES		0.00	115,523.67
= ENDING FUND BALANCE		477,888.29	593,411.96
+ LIABILITIES		4,023.38	1,000.00
= TOTAL LIABILITIES AND FUND BALANCE		481,911.67	594,411.96

BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As of 12/31/2024

GL Number	Description	Beg. Balance 01/01/2024	YTD Balance 12/31/2024 Normal (Abnormal)
Fund: 296 REVOLVING LOAN FUND			
*** Assets ***			
296-000-001.00	CASH	0.00	0.00
296-000-001.03	CASH - FLAGSTAR BANK	22,613.81	147,804.57
296-000-003.00	CERTIFICATES OF DEPOSIT	0.00	0.00
296-000-017.00	INVESTMENTS	284,050.13	309,628.60
296-000-040.00	ACCOUNTS RECEIVABLE	45,500.00	30,550.00
296-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	0.00	0.00
296-000-056.00	INTEREST RECEIVABLE	0.00	0.00
296-000-061.00	LOANS RECEIVABLE	77,243.09	213,143.32
296-000-078.00	DUE FROM STATE	0.00	0.00
296-000-079.00	DUE FROM FEDERAL GOVERNMENT	0.00	0.00
296-000-084.00	DUE FROM OTHER FUNDS	147,375.47	100,000.00
296-000-121.00	UNAMORTIZED PREMIUM ON INVEST	0.00	0.00
296-000-122.00	UNAMORTIZED DISCOUNT ON INVES	0.00	0.00
296-000-123.00	PREPAID EXPENSES	0.00	0.00
296-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	0.00	1,115.68
Total Assets		576,782.50	802,242.17
*** Liabilities ***			
296-000-202.00	ACCOUNTS PAYABLE	0.00	0.00
296-000-214.00	DUE TO OTHER FUNDS	0.00	0.00
296-000-229.00	DUE TO FEDERAL GOVERNMENT	0.00	0.00
296-000-257.00	ACCRUED WAGES PAYABLE	0.00	0.00
296-000-258.00	ACCRUED PAYROLL TAXES	0.00	0.00
296-000-339.00	DEFERRED REVENUES	0.00	0.00
Total Liabilities		0.00	0.00
*** Fund Equity ***			
296-000-365.00	RESERVE FOR ENCUMBRANCES	0.00	0.00
296-000-389.00	BUDGETED FUND BALANCE	0.00	0.00
296-000-390.00	FUND BALANCE	576,782.50	576,782.50
Total Fund Equity		576,782.50	576,782.50
Total Fund 296:			
TOTAL ASSETS		576,782.50	802,242.17
BEG. FUND BALANCE		576,782.50	576,782.50
+ NET OF REVENUES & EXPENDITURES		0.00	225,459.67
= ENDING FUND BALANCE		576,782.50	802,242.17
+ LIABILITIES		0.00	0.00
= TOTAL LIABILITIES AND FUND BALANCE		576,782.50	802,242.17

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 12/31/2024

GL Number	Description	2023 Amended Budget	End Balance 12/31/2023	YTD Balance 12/31/2024 Norm (Abnorm)	2024 Amended Budget	Available Balance 12/31/2024 Norm (Abnorm)	% Bdgt Used
Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY							
Account Category: Revenues							
Department: 000 GENERAL							
243-000-402.00	CURRENT PROPERTY TAXES	200,000.00	149,145.26	134,222.20	134,222.00	(0.20)	100.00
243-000-665.00	INTEREST	8,900.00	8,893.84	8,734.30	8,750.00	15.70	99.82
243-000-699.00	TRANSFER IN	40,000.00	122,487.70	102,965.85	102,965.00	(0.85)	100.00
Total Dept 000 - GENERAL		248,900.00	280,526.80	245,922.35	245,937.00	14.65	99.99
Revenues		248,900.00	280,526.80	245,922.35	245,937.00	14.65	99.99
Account Category: Expenditures							
Department: 723 BROWNFIELD REDEVELOPMENT AUTHORITY							
243-723-802.00	CONTRACTUAL SERVICES	39,000.00	38,227.62	24,587.13	24,587.00	(0.13)	100.00
243-723-803.00	ADMINISTRATION FEES	7,500.00	7,500.00	5,740.00	5,740.00	0.00	100.00
243-723-937.00	INSURANCE AND BONDS	0.00	0.00	403.51	404.00	0.49	99.88
243-723-993.00	INTEREST	55,338.00	54,338.38	1,887.30	1,887.00	(0.30)	100.02
243-723-995.00	TRANSFER OUT	147,062.00	147,375.47	204,268.44	204,268.00	(0.44)	100.00
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		248,900.00	247,441.47	236,886.38	236,886.00	(0.38)	100.00
Expenditures		248,900.00	247,441.47	236,886.38	236,886.00	(0.38)	100.00
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:							
TOTAL REVENUES		248,900.00	280,526.80	245,922.35	245,937.00	14.65	
TOTAL EXPENDITURES		248,900.00	247,441.47	236,886.38	236,886.00	(0.38)	
NET OF REVENUES & EXPENDITURES:		0.00	33,085.33	9,035.97	9,051.00	15.03	

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 12/31/2024

GL Number	Description	2023 Amended Budget	End Balance 12/31/2023	YTD Balance 12/31/2024 Norm (Abnorm)	2024 Amended Budget	Available Balance 12/31/2024 Norm (Abnorm)	% Bdgt Used
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Account Category: Revenues							
Department: 000 GENERAL							
244-000-540.00	STATE GRANTS	0.00	25,000.00	0.00	0.00	0.00	0.00
244-000-626.10	ADMINISTRATION FEES	0.00	0.00	5,771.87	4,770.00	(1,001.87)	121.00
244-000-665.00	INTEREST	34,500.00	34,012.30	24,725.54	25,540.00	814.46	96.81
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	0.00	0.00	0.00
244-000-675.00	OTHER REVENUES	0.00	0.00	50.00	50.00	0.00	100.00
Total Dept 000 - GENERAL		593,836.00	618,348.13	30,547.41	30,360.00	(187.41)	100.62
Department: 730 MI-HOPE GRANT							
244-730-540.00	STATE GRANTS	0.00	0.00	365,962.69	561,900.00	195,937.31	65.13
Total Dept 730 - MI-HOPE GRANT		0.00	0.00	365,962.69	561,900.00	195,937.31	65.13
Department: 731 MI-NEIGHBORHOOD GRANT							
244-731-540.00	STATE GRANTS	0.00	0.00	8,231.64	4,770.00	(3,461.64)	172.57
Total Dept 731 - MI-NEIGHBORHOOD GRANT		0.00	0.00	8,231.64	4,770.00	(3,461.64)	172.57
Department: 736 MATCH ON MAIN							
244-736-590.00	LOCAL GRANTS	0.00	0.00	25,000.00	25,000.00	0.00	100.00
Total Dept 736 - MATCH ON MAIN		0.00	0.00	25,000.00	25,000.00	0.00	100.00
Revenues		593,836.00	618,348.13	429,741.74	622,030.00	192,288.26	69.09
Account Category: Expenditures							
Department: 728 EDC							
244-728-702.00	SALARIES AND WAGES	36,650.00	36,808.61	41,410.99	44,100.00	2,689.01	93.90
244-728-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	14,367.00	14,367.45	0.00	0.00	0.00	0.00
244-728-703.00	PART TIME WAGES	0.00	0.00	7,786.76	7,787.00	0.24	100.00
244-728-704.00	OVERTIME	1,000.00	944.87	803.63	1,100.00	296.37	73.06
244-728-714.00	MEDICARE	750.00	746.22	724.43	765.00	40.57	94.70
244-728-715.00	FICA	3,190.00	3,190.15	3,097.03	3,320.00	222.97	93.28
244-728-716.00	HOSPITALIZATION INSURANCE	7,270.00	7,147.63	6,430.58	7,380.00	949.42	87.14
244-728-717.00	LIFE INSURANCE	80.00	74.04	48.11	35.00	(13.11)	137.46
244-728-719.00	PENSION CONTRIBUTION	2,640.00	2,537.82	2,955.01	3,165.00	209.99	93.37
244-728-719.01	MERS DB CONTRIBUTION	2,005.00	2,000.04	2,819.97	2,820.00	0.03	100.00
244-728-719.02	EMPLOYER CONT.- MERS FORFIETURE APPL	(432.00)	(432.29)	(275.89)	(276.00)	(0.11)	99.96
244-728-720.00	WORKERS COMPENSATION	130.00	71.01	106.61	150.00	43.39	71.07
244-728-721.00	UNEMPLOYMENT INSURANCE	10.00	2.96	15.08	20.00	4.92	75.40
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	570.00	543.24	741.65	790.00	48.35	93.88
244-728-724.00	CAR ALLOWANCE	130.00	112.65	560.80	600.00	39.20	93.47
244-728-727.00	OFFICE SUPPLY	5,000.00	6,678.92	18,166.61	18,600.00	433.39	97.67
244-728-728.00	OFFICE EQUIPMENT	1,226.00	2,003.14	768.25	768.00	(0.25)	100.03
244-728-729.00	DUES, BOOKS, PERIODICAL	5,000.00	3,248.20	1,800.00	2,000.00	200.00	90.00
244-728-801.00	PROFESSIONAL SERVICES	90,000.00	99,862.63	137,418.92	151,000.00	13,581.08	91.01
244-728-802.00	CONTRACTUAL SERVICES	7,000.00	13,773.26	128,632.94	119,800.00	(8,832.94)	107.37
244-728-803.00	ADMINISTRATION FEES	10,000.00	9,999.96	9,999.96	10,000.00	0.04	100.00
244-728-850.00	TELEPHONE	2,000.00	1,853.16	640.34	1,000.00	359.66	64.03
244-728-851.00	POSTAGE	300.00	123.00	0.00	0.00	0.00	0.00
244-728-861.00	TRAVEL	1,000.00	1,141.39	226.07	500.00	273.93	45.21
244-728-901.00	PRINTING AND COPYING	0.00	0.00	198.00	198.00	0.00	100.00
244-728-922.00	ELECTRICITY	0.00	0.00	1,226.67	1,500.00	273.33	81.78

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 12/31/2024

GL Number	Description	2023 Amended Budget	End Balance 12/31/2023	YTD Balance 12/31/2024 Norm (Abnorm)	2024 Amended Budget	Available Balance 12/31/2024 Norm (Abnorm)	% Bdgtd Used
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Account Category: Expenditures							
Department: 728 EDC							
244-728-930.00	BUILDING & GROUNDS REPAIR & MA	3,000.00	1,425.22	133.00	133.00	0.00	100.00
244-728-937.00	INSURANCE AND BONDS	3,254.00	3,244.02	2,152.43	2,279.00	126.57	94.45
244-728-941.00	BUILDING RENTAL	18,000.00	15,650.00	5,600.00	6,000.00	400.00	93.33
244-728-957.00	TRAINING	5,000.00	4,028.00	1,750.00	1,750.00	0.00	100.00
244-728-960.00	CONFERENCE COSTS	0.00	0.00	2,791.11	4,000.00	1,208.89	69.78
244-728-967.00	ECONOMIC DEVELOPMENT	20,000.00	34,901.36	18,610.69	50,000.00	31,389.31	37.22
244-728-995.00	TRANSFER OUT	0.00	0.00	2,750.00	2,750.00	0.00	100.00
Total Dept 728 - EDC		239,140.00	266,046.66	400,089.75	444,034.00	43,944.25	90.10
Department: 730 MI-HOPE GRANT							
244-730-702.00	SALARIES AND WAGES	0.00	0.00	37,991.01	50,150.00	12,158.99	75.75
244-730-703.00	PART TIME WAGES	0.00	0.00	4,903.89	7,800.00	2,896.11	62.87
244-730-704.00	OVERTIME	0.00	0.00	616.71	300.00	(316.71)	205.57
244-730-714.00	MEDICARE	0.00	0.00	607.64	840.00	232.36	72.34
244-730-715.00	FICA	0.00	0.00	2,598.23	3,590.00	991.77	72.37
244-730-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	17,259.28	19,660.00	2,400.72	87.79
244-730-717.00	LIFE INSURANCE	0.00	0.00	50.88	65.00	14.12	78.28
244-730-719.00	PENSION CONTRIBUTION	0.00	0.00	2,705.39	3,535.00	829.61	76.53
244-730-719.02	EMPLOYER CONT- MERS FORFEITURE APPLI	0.00	0.00	(204.99)	(201.00)	3.99	101.99
244-730-720.00	WORKERS COMPENSATION	0.00	0.00	92.31	130.00	37.69	71.01
244-730-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	17.16	20.00	2.84	85.80
244-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	772.97	1,010.00	237.03	76.53
244-730-802.00	CONTRACTUAL SERVICES	0.00	0.00	327,100.01	475,000.00	147,899.99	68.86
Total Dept 730 - MI-HOPE GRANT		0.00	0.00	394,510.49	561,899.00	167,388.51	70.21
Department: 731 MI-NEIGHBORHOOD GRANT							
244-731-702.00	SALARIES AND WAGES	0.00	0.00	4,294.98	3,400.00	(894.98)	126.32
244-731-703.00	PART TIME WAGES	0.00	0.00	1,532.25	0.00	(1,532.25)	100.00
244-731-704.00	OVERTIME	0.00	0.00	341.98	100.00	(241.98)	341.98
244-731-714.00	MEDICARE	0.00	0.00	87.65	55.00	(32.65)	159.36
244-731-715.00	FICA	0.00	0.00	374.75	220.00	(154.75)	170.34
244-731-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	1,165.04	650.00	(515.04)	179.24
244-731-717.00	LIFE INSURANCE	0.00	0.00	6.48	5.00	(1.48)	129.60
244-731-719.00	PENSION CONTRIBUTION	0.00	0.00	321.74	250.00	(71.74)	128.70
244-731-720.00	WORKERS COMPENSATION	0.00	0.00	12.66	10.00	(2.66)	126.60
244-731-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	2.37	5.00	2.63	47.40
244-731-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	91.94	75.00	(16.94)	122.59
Total Dept 731 - MI-NEIGHBORHOOD GRANT		0.00	0.00	8,231.84	4,770.00	(3,461.84)	172.58
Department: 732 MHS DA CHILL GRANT							
244-732-702.00	SALARIES AND WAGES	0.00	0.00	3,914.26	3,400.00	(514.26)	115.13
244-732-704.00	OVERTIME	0.00	0.00	355.83	100.00	(255.83)	355.83
244-732-714.00	MEDICARE	0.00	0.00	61.40	55.00	(6.40)	111.64
244-732-715.00	FICA	0.00	0.00	262.57	220.00	(42.57)	119.35
244-732-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	692.28	650.00	(42.28)	106.50
244-732-717.00	LIFE INSURANCE	0.00	0.00	5.55	5.00	(0.55)	111.00
244-732-719.00	PENSION CONTRIBUTION	0.00	0.00	298.91	250.00	(48.91)	119.56
244-732-720.00	WORKERS COMPENSATION	0.00	0.00	9.35	10.00	0.65	93.50
244-732-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	1.42	5.00	3.58	28.40

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 12/31/2024

GL Number	Description	2023 Amended Budget	End Balance 12/31/2023	YTD Balance 12/31/2024 Norm (Abnorm)	2024 Amended Budget	Available Balance 12/31/2024 Norm (Abnorm)	% Bdgt Used
Fund: 244 ECONOMIC DEVELOPMENT FUND							
Account Category: Expenditures							
Department: 732 MHSDA CHILL GRANT							
244-732-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	72.80	75.00	2.20	97.07
244-732-724.00	VEHICLE ALLOWANCE	0.00	0.00	37.50	0.00	(37.50)	100.00
Total Dept 732 - MHSDA CHILL GRANT		0.00	0.00	5,711.87	4,770.00	(941.87)	119.75
Department: 736 MATCH ON MAIN							
244-736-802.00	CONTRACTUAL SERVICES	0.00	0.00	25,000.00	25,000.00	0.00	100.00
Total Dept 736 - MATCH ON MAIN		0.00	0.00	25,000.00	25,000.00	0.00	100.00
Expenditures		239,140.00	266,046.66	833,543.95	1,040,473.00	206,929.05	80.11
Fund 244 - ECONOMIC DEVELOPMENT FUND:							
TOTAL REVENUES		593,836.00	618,348.13	429,741.74	622,030.00	192,288.26	
TOTAL EXPENDITURES		239,140.00	266,046.66	833,543.95	1,040,473.00	206,929.05	
NET OF REVENUES & EXPENDITURES:		354,696.00	352,301.47	(403,802.21)	(418,443.00)	(14,640.79)	

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 12/31/2024

GL Number	Description	2023 Amended Budget	End Balance 12/31/2023	YTD Balance 12/31/2024 Norm (Abnorm)	2024 Amended Budget	Available Balance 12/31/2024 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	108,179.00	108,179.00	0.00	100.00
247-000-573.00	LOCAL COMMUNITY STABILIZATION SHARE	150,000.00	112,755.59	172,069.83	172,070.00	0.17	100.00
247-000-665.00	INTEREST	18,100.00	18,293.02	21,606.77	20,994.00	(612.77)	102.92
247-000-673.00	SALE OF FIXED ASSETS	33,300.00	33,300.00	0.00	90,000.00	90,000.00	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	301,855.60	391,243.00	89,387.40	77.15
Revenues		305,634.00	273,860.38	301,855.60	391,243.00	89,387.40	77.15
Account Category: Expenditures							
Department: 733 TIFA							
247-733-702.00	SALARIES AND WAGES	120,625.00	121,286.18	122,237.96	124,050.00	1,812.04	98.54
247-733-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	33,524.00	33,524.05	0.00	0.00	0.00	0.00
247-733-703.00	PART TIME WAGES	0.00	0.00	3,972.01	3,972.00	(0.01)	100.00
247-733-704.00	OVERTIME	3,000.00	2,833.63	803.47	500.00	(303.47)	160.69
247-733-714.00	MEDICARE	2,285.00	2,266.52	1,893.76	1,920.00	26.24	98.63
247-733-715.00	FICA	9,775.00	9,692.06	8,098.02	8,200.00	101.98	98.76
247-733-716.00	HOSPITALIZATION INSURANCE	21,830.00	21,259.18	14,931.31	16,000.00	1,068.69	93.32
247-733-717.00	LIFE INSURANCE	225.00	203.46	240.48	255.00	14.52	94.31
247-733-719.00	PENSION CONTRIBUTION	8,665.00	8,443.29	8,612.88	8,700.00	87.12	99.00
247-733-719.02	EMPLOYER CONT.- MERS FORFIETURE APPL	(1,143.00)	(1,143.01)	(540.16)	(540.00)	0.16	100.03
247-733-720.00	WORKERS COMPENSATION	380.00	249.00	294.35	315.00	20.65	93.44
247-733-721.00	UNEMPLOYMENT INSURANCE	15.00	8.75	14.30	20.00	5.70	71.50
247-733-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,495.00	1,465.11	1,464.81	1,500.00	35.19	97.65
247-733-724.00	VEHICLE ALLOWANCE	1,160.00	1,013.55	5,258.83	5,350.00	91.17	98.30
247-733-729.00	DUES, BOOKS, PERIODICAL	0.00	0.00	250.00	1,000.00	750.00	25.00
247-733-801.00	PROFESSIONAL SERVICES	7,000.00	7,180.16	0.00	0.00	0.00	0.00
247-733-802.00	CONTRACTUAL SERVICES	0.00	0.00	3,343.25	5,000.00	1,656.75	66.87
247-733-803.00	ADMINISTRATION FEES	8,900.00	8,900.04	8,900.04	8,900.00	(0.04)	100.00
247-733-922.00	ELECTRICITY	750.00	791.10	431.31	750.00	318.69	57.51
247-733-930.00	BLDG & GRNDS REP/MAINT	2,850.00	3,562.30	1,120.00	1,000.00	(120.00)	112.00
247-733-937.00	INSURANCE AND BONDS	0.00	0.00	605.31	1,000.00	394.69	60.53
247-733-941.00	BUILDING RENTAL	10,200.00	11,100.00	4,400.00	6,000.00	1,600.00	73.33
Total Dept 733 - TIFA		231,536.00	232,635.37	186,331.93	193,892.00	7,560.07	96.10
Expenditures		231,536.00	232,635.37	186,331.93	193,892.00	7,560.07	96.10
Fund 247 - TIFA FUND:							
TOTAL REVENUES		305,634.00	273,860.38	301,855.60	391,243.00	89,387.40	
TOTAL EXPENDITURES		231,536.00	232,635.37	186,331.93	193,892.00	7,560.07	
NET OF REVENUES & EXPENDITURES:		74,098.00	41,225.01	115,523.67	197,351.00	81,827.33	

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 12/31/2024

GL Number	Description	2023 Amended Budget	End Balance 12/31/2023	YTD Balance 12/31/2024 Norm (Abnorm)	2024 Amended Budget	Available Balance 12/31/2024 Norm (Abnorm)	% Bdgt Used
Fund: 296 REVOLVING LOAN FUND							
Account Category: Revenues							
Department: 000 GENERAL							
296-000-665.00	INTEREST	17,000.00	18,594.77	21,594.30	23,500.00	1,905.70	91.89
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	21,594.75	23,500.00	1,905.25	91.89
Department: 931 TRANSFER IN							
296-931-699.00	TRANSFER IN	147,062.00	147,375.47	204,268.44	204,268.00	(0.44)	100.00
Total Dept 931 - TRANSFER IN		147,062.00	147,375.47	204,268.44	204,268.00	(0.44)	100.00
Revenues		164,062.00	165,970.24	225,863.19	227,768.00	1,904.81	99.16
Account Category: Expenditures							
Department: 740 REVOLVING LOAN							
296-740-802.00	CONTRACTUAL SERVICES	0.00	0.00	0.00	4,000.00	4,000.00	0.00
296-740-937.00	INSURANCE AND BONDS	0.00	0.00	403.52	404.00	0.48	99.88
Total Dept 740 - REVOLVING LOAN		0.00	0.00	403.52	4,404.00	4,000.48	9.16
Expenditures		0.00	0.00	403.52	4,404.00	4,000.48	9.16
Fund 296 - REVOLVING LOAN FUND:							
TOTAL REVENUES		164,062.00	165,970.24	225,863.19	227,768.00	1,904.81	
TOTAL EXPENDITURES		0.00	0.00	403.52	4,404.00	4,000.48	
NET OF REVENUES & EXPENDITURES:		164,062.00	165,970.24	225,459.67	223,364.00	(2,095.67)	
Report Totals:							
TOTAL REVENUES - ALL FUNDS		1,312,432.00	1,338,705.55	1,203,382.88	1,486,978.00	283,595.12	
TOTAL EXPENDITURES - ALL FUNDS		719,576.00	746,123.50	1,257,165.78	1,475,655.00	218,489.22	
NET OF REVENUES & EXPENDITURES:		592,856.00	592,582.05	(53,782.90)	11,323.00	65,105.90	

**ALBION ECONOMIC DEVELOPMENT CORPORATION, ALBION TAX INCREMENT FINANCING
AUTHORITY, AND ALBION BROWNFIELD REDEVELOPMENT AUTHORITY**
Michigan municipal corporation and Authorities

**Resolution- Amended Authorization for Board Officers and the President to Execute Business
Contracts and Leases**

February 6, 2025

The undersigned certifies: the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation (EDC), a Michigan municipal corporation, the Board of which serves as the Board of Directors for the Albion Tax Increment Financing Authority (TIFA) and for the Albion Brownfield Redevelopment Authority (BRA); the following resolution was duly adopted by the Board of Directors of the Corporation at a duly called meeting of the Board at which a quorum was present held on February 6, 2025.

BE IT RESOLVED THAT the Corporation bylaws allow for the Board to authorize board officers and agents to enter into contracts and to execute and deliver instruments in the name of and on behalf of the Corporation. The Bylaws further state such authority may be general or limited. Any contract or other instrument executed in the name of the Corporation shall be signed by such officers or agents of the Corporation as the board specifies, and in the manner the board authorizes by resolution.

BE IT FURTHER RESOLVED THAT the Board of Directors grants general authority to any of the Board Chair, the Board Secretary, President **or Interim Director** for business contracts and leases that are needed in the normal course of business. **Contracts and leases exceeding \$5,000 in value require board approval.**

BE IT FURTHER RESOLVED THAT the Board authorizes any of the EDC/TIFA /BRA Board Chair and the EDC/TIFA/BRA Board Secretary, and the EDC/TIFA/BRA President to execute on general business contracts and leases needed in the normal course of business **if approved by the EDC/TIFA/BRA Board, or are under \$5,000 in value.**

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

DATED: February 6, 2025
Tim Zeller Secretary