

Thursday, November 3, 2022, 7:30 am
Albion EDC Offices – Conference Room
1002 N. Eaton Street, Albion, MI 49224

***Mission Statement:** Retain, expand and recruit business and industry to the greater Albion area and strengthen and revitalize the local economy.*

Economic Development Strategic Plan 2022-2026

- Goal 1: Stabilize the downtown, enhance its historic character, and support its economic growth.
- Goal 2: Strengthen housing market and stock.
- Goal 3: Retain and attract high-leverage jobs to Albion.
- Goal 4: Stabilize the City's major corridors and support their economic growth.

AGENDA

- 1) Call To Order / Roll Call
- 2) Approve Agenda
- 3) Public Comment
(Persons addressing the Board shall limit their comments to no more than 3 minutes)
- 4) Consent Agenda
 - i) D&O Coverage is available to the Board from the City.
 - ii) Committees and Committee Members
- 5) Action Items:
 - a) Approval of Minutes from October 6, 2022 Board Meeting
 - b) Approve Financial Reports
 - i) Brownfield Redevelopment
 - ii) Economic Development Fund
 - iii) Incubator Financial Fund
 - iv) RLF Financial Report
 - v) TIFA Financial Report
 - c) Approve Performance Expectations for Ammerman
 - d) Approve Amended FY 2022 Budget
 - e) Approve FY 2023 Budget
 - f) Resolution – Potential Property Transaction
 - g) Action to Excuse Absent Directors, if applicable (EDC/TIFA/BRA)
- 6) President's Report
- 7) Committee Reports
 - a) Workforce Development
 - b) Revolving Loan Fund
 - c) Dream.Build.Rise – Entrepreneurial Program
 - d) Match on Main
 - e) Industrial / Business Attraction

Next Board Meeting will be Thursday, December 1, 2022.

8) Board of Directors Discussion & Comments

- a) City of Albion / Albion Township
- b) Sheridan Township
- c) Greater Albion Chamber of Commerce
- d) Board at Large

9) Public Comment

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

10) Adjournment

11) Parking Lot

- i) Board Workshop
 - Orientation Process
 - Training
 - Team Building
 - Committee Roles
 - Executive Board Role
- ii) Consideration of forgiveness of a \$5000 grant
- iii) Ongoing Projects / Hot Topics / Need to Know
 - Best way for the CEO to report out

COMMITTEES

Workforce Taskforce Group

- **Ed Haas** haasedward@hotmail.com
- **Ben Wallace** bwallace@marshallpublicschools.org
- **Annette Norris** ANORRIS@GOENGINEER.COM
- **Ashley Iovieno** lovieno@upjohn.org
- **Billy Beers** billy@greateralbionchamber.org
- **Heather Ignash** hignash@upjohn.org
- **Linda NaNoue** llanou@cityofalbionmi.gov
- **Scott Cuberly** CubberlyS@kellogg.edu
- **Taneka Thomas** taneka_thomas@yahoo.com
- **Troy Kase** tkase@albion.edu
- **Laurel Draudt** ldraudt@albion.edu

RLF Committee

- **Ed Haas** haasedward@hotmail.com
- **Scott Evans** sevans@homesteadsavings.com
- **Randy Fisher** rdfisher@gmb-corp.com
- **Ben Wallace** bwallace@marshallpublicschools.org
- **Heather Butts** Heather.L.Butts@Huntington.com
- **Dick porter** supervisor.sheridan.twp@gmail.com
- **Joyce Spicer** joycespicer41@gmail.com

TIFA Board

- **EDC Board Members**

BRA Board

- **EDC Board Members**

M.O.M. Committee

- **Billy Beers** billy@greateralbionchamber.org
- **Nora Jackson** njackson@cityofalbionmi.gov
- **Scott Kipp** skipp@cityofalbionmi.gov
- **Ian Arnold** iarnold@cityofalbionmi.gov
- **Haley Snyder** hsnyder@cityofalbionmi.gov

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

Held at 1002 N. Eaton Street, Albion – Albion EDC Offices
November 3, 2022

EDC Board Meeting called to order by Haas at 7:30 a.m.

Board Members Present: Ed Haas; Ben Wallace; Annette Norris; Scott Evans; Mayor Snyder; Jerome Harvey (virtual – non-voting); Vicky Clark (7:48); Marc Newman

Board Members Absent: Andrew Zblewski (excused)

Ex Officio Non-Voting: Dick Porter

Community: None

Staff: Virgie Ammerman

A motion was made by Wallace, seconded by Snyder, to approve the agenda. P/U

Public Comment – None

A motion was made by Wallace, seconded by Snyder, to approve the consent agenda. P/U

A motion was made by Wallace, seconded by Evans, to approve the minutes from Oct 6. P/U

A motion was made by Wallace, seconded by Evans, to approve the treasurer's report. P/U

A motion was made by Evans, seconded by Wallace, to approve Performance Expectations for Ammerman. P/U

A motion was made by Wallace, seconded by Snyder, to approve the Amended FY22 Budget. P/U

A motion was made by Snyder, seconded by Wallace, to table approval of the FY23 Budget. P/U

A motion was made by Evans, seconded by Wallace, to approve a Resolution related to a property transaction. P/U

A motion was made by Evans, seconded by Wallace, to excuse absent directors (AEDC/TIFA/BRA) (Andrew Zblewski). P/U

President's Report - Ammerman shared the President's Report, copy included for reference.

Workforce Committee Report – Meeting in December

Revolving Loan Fund Committee Report – Meeting in December

Dream.Build.Rise – Entrepreneurial Committee Report – No Report

Match On Main Committee Report – 2 Applications were submitted

Industrial / Business Attraction Committee Report – In formation process

City of Albion Report – Snyder reported there will be a budget study session November 21st.

Sheridan Township Report – Solar panel building slowing down due to supply chain issues; 2,000 acres under development; Days Inn was condemned; creating a job description for a township manager

Newman expressed appreciation for the enhanced financial reporting.

Public Comment – None

A motion was made by Newman, seconded by Snyder, to adjourn. P/U

User: DCLARK

DB: Albion

Fund 243 BROWNFIELD REDEVELOPMENT AUTHORITY

GL Number	Description	PERIOD ENDED 08/31/2021	PERIOD ENDED 08/31/2022
*** Assets ***			
243-000-001.00	CASH	24,092.32	28,366.58
Total Assets		24,092.32	28,366.58
*** Liabilities ***			
Total Liabilities		0.00	0.00
*** Fund Balance ***			
243-000-390.00	FUND BALANCE	123,051.84	232,973.32
Total Fund Balance		123,051.84	232,973.32
Beginning Fund Balance		123,051.84	232,973.32
Net of Revenues VS Expenditures		(98,959.52)	(204,606.74)
Ending Fund Balance		24,092.32	28,366.58
Total Liabilities And Fund Balance		24,092.32	28,366.58

PERIOD ENDING 08/31/2022

GL NUMBER	DESCRIPTION	2022 AMENDED BUDGET	YTD BALANCE 08/31/2022 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 08/31/2022 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDT USED
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY						
Revenues						
Dept 000 - GENERAL						
243-000-402.00	CURRENT PROPERTY TAXES	111,283.00	0.00	0.00	111,283.00	0.00
243-000-445.00	PENALTY & INTEREST ON TAXES	0.00	0.00	0.00	0.00	0.00
243-000-671.00	OTHER REVENUES	0.00	0.00	0.00	0.00	0.00
243-000-699.00	TRANSFER IN	103,598.00	0.00	0.00	103,598.00	0.00
Total Dept 000 - BROWNFIELD REDEVELOPMENT AUTHORITY		214,881.00	0.00	0.00	214,881.00	0.00
TOTAL REVENUES						
214,881.00		214,881.00	0.00	0.00	214,881.00	0.00
Expenditures						
Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY						
243-723-802.00	CONTRACTUAL SERVICES	207,381.00	204,606.74	0.00	2,774.26	98.66
243-723-840.00	ADMINISTRATION FEES	7,500.00	0.00	0.00	7,500.00	0.00
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		214,881.00	204,606.74	0.00	10,274.26	95.22
TOTAL EXPENDITURES						
214,881.00		214,881.00	204,606.74	0.00	10,274.26	95.22
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:						
TOTAL REVENUES		214,881.00	0.00	0.00	214,881.00	0.00
TOTAL EXPENDITURES		214,881.00	204,606.74	0.00	10,274.26	95.22
NET OF REVENUES & EXPENDITURES		0.00	(204,606.74)	0.00	204,606.74	100.00

Fund 244 ECONOMIC DEVELOPMENT FUND

GL Number	Description	PERIOD ENDED 08/31/2021	PERIOD ENDED 08/31/2022
*** Assets ***			
244-000-001.00	CASH	217,845.44	251,071.02
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,740.37	2,828.12
Total Assets		219,585.81	253,899.14
*** Liabilities ***			
244-000-203.00	DUE TO OTHERS - NON A/P SYSTEM PAYABLES	4,000.00	0.00
244-000-255.00	DEPOSITS PAYABLE	(87.78)	0.00
Total Liabilities		3,912.22	0.00
*** Fund Balance ***			
244-000-390.00	FUND BALANCE	189,664.36	195,161.13
Total Fund Balance		189,664.36	195,161.13
Beginning Fund Balance		189,664.36	195,161.13
Net of Revenues VS Expenditures		26,009.23	58,738.01
Ending Fund Balance		215,673.59	253,899.14
Total Liabilities And Fund Balance		219,585.81	253,899.14

PERIOD ENDING 08/31/2022

GL NUMBER	DESCRIPTION	2022 AMENDED BUDGET	YTD BALANCE 08/31/2022 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 08/31/2022 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% B DGT USED
Fund 244 - ECONOMIC DEVELOPMENT FUND						
Revenues						
Dept 000 - GENERAL						
244-000-502.00	FEDERAL GRANTS	0.00	39,900.00	0.00	(39,900.00)	100.00
244-000-502.01	EPA GRANT	0.00	0.00	0.00	0.00	0.00
244-000-540.00	STATE GRANTS	0.00	0.00	0.00	0.00	0.00
244-000-590.00	LOCAL GRANTS	35,000.00	0.00	0.00	35,000.00	0.00
244-000-626.10	ADMINISTRATION FEES	3,000.00	0.00	0.00	3,000.00	0.00
244-000-665.00	INTEREST	0.00	144.64	34.66	(144.64)	100.00
244-000-667.00	RENTS	133,000.00	88,666.64	11,083.33	44,333.36	66.67
244-000-671.00	OTHER REVENUES	0.00	2,070.00	0.00	(2,070.00)	100.00
244-000-673.00	SALE OF FIXED ASSETS	0.00	0.00	0.00	0.00	0.00
244-000-676.00	REIMBURSEMENTS & RESITUTIONS	0.00	595.63	0.00	(595.63)	100.00
Total Dept 000 - GENERAL		171,000.00	131,376.91	11,117.99	39,623.09	76.83
Dept 930 - TRANSFER IN						
244-930-699.00	TRANSFER IN	70,000.00	30,991.00	30,991.00	39,009.00	44.27
Total Dept 930 - TRANSFER IN		70,000.00	30,991.00	30,991.00	39,009.00	44.27
TOTAL REVENUES		241,000.00	162,367.91	42,108.99	78,632.09	67.37
Expenditures						
Dept 728 - EDC						
244-728-702.00	SALARIES AND WAGES	45,124.00	23,880.71	2,592.70	21,243.29	52.92
244-728-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	0.00	0.00	0.00	0.00	0.00
244-728-702.03	SALARY & WAGES - COVID-19 RELATED	0.00	0.00	0.00	0.00	0.00
244-728-703.00	PART TIME WAGES	30,000.00	211.91	77.52	29,788.09	0.71
244-728-704.00	OVERTIME	0.00	0.00	0.00	0.00	0.00
244-728-705.00	SICK TIME INCENTIVE PAY	0.00	0.00	0.00	0.00	0.00
244-728-714.00	MEDICARE	1,115.00	360.12	40.76	754.88	32.30
244-728-715.00	FICA	4,769.00	1,539.54	174.24	3,229.46	32.28
244-728-716.00	HOSPITALIZATION INSURANCE	10,626.00	4,911.16	90.00	5,714.84	46.22
244-728-717.00	LIFE INSURANCE	122.00	51.38	5.55	70.62	42.11
244-728-719.00	PENSION CONTRIBUTION	3,159.00	1,660.97	181.48	1,498.03	52.58
244-728-719.01	MERS DB CONTRIBUTION	8,000.00	5,100.00	637.50	2,900.00	63.75
244-728-719.02	EMPLOYER CONT. - MERS FORFEITURE APPLIED	0.00	(70.56)	0.00	70.56	100.00
244-728-720.00	WORKERS COMPENSATION	185.00	55.37	4.41	129.63	29.93
244-728-721.00	UNEMPLOYMENT INSURANCE	31.00	2.88	0.05	28.12	9.29
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	528.00	333.81	0.00	194.19	63.22
244-728-724.00	CAR ALLOWANCE	1,800.00	1,200.04	150.02	599.96	66.67
244-728-726.00	OFFICE SUPPLY	1,140.00	647.46	84.49	492.54	56.79
244-728-727.00	OFFICE EQUIPMENT	750.00	495.28	61.91	254.72	66.04
244-728-728.00	DUES, BOOKS, PERIODICAL	1,250.00	582.99	0.00	667.01	46.64
244-728-744.00	POSTAGE	35.00	15.93	0.00	19.07	45.51
244-728-785.00	BUILDING & GROUNDS REPAIR & MA	40,000.00	22,838.55	534.00	17,161.45	57.10
244-728-801.00	PROFESSIONAL SERVICES	4,000.00	957.50	0.00	3,042.50	23.94
244-728-802.00	CONTRACTUAL SERVICES	2,300.00	2,270.09	263.56	29.91	98.70
244-728-804.00	PRINTING AND COPYING	0.00	0.00	0.00	0.00	0.00
244-728-819.00	CONFERENCE COSTS	0.00	0.00	0.00	0.00	0.00
244-728-840.00	ADMINISTRATION FEES	10,000.00	6,666.64	833.33	3,333.36	66.67
244-728-851.00	TELEPHONE	672.00	446.53	59.05	225.47	66.45
244-728-857.00	TRAVEL	500.00	0.00	0.00	500.00	0.00
244-728-885.00	TRAINING	2,200.00	0.00	0.00	2,200.00	0.00
244-728-921.00	GAS	0.00	0.00	0.00	0.00	0.00

GL NUMBER	DESCRIPTION	2022		YTD BALANCE		ACTIVITY FOR		AVAILABLE		
		AMENDED BUDGET	2022	08/31/2022	08/31/2022	MONTH 08/31/2022	INCREASE (DECREASE)	NORMAL (ABNORMAL)	BALANCE	% BDT
				NORMAL (ABNORMAL)				NORMAL (ABNORMAL)		USED
Fund 244 - ECONOMIC DEVELOPMENT FUND										
Expenditures										
244-728-922.00	ELECTRICITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-728-923.00	WATER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-728-941.00	BUILDING RENTAL	1,800.00	1,200.00	1,200.00	150.00	150.00	600.00	600.00	66.67	66.67
244-728-950.00	INSURANCE AND BONDS	7,682.00	1,609.86	1,609.86	282.81	282.81	6,072.14	6,072.14	20.96	20.96
244-728-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-728-967.00	ECONOMIC DEVELOPMENT	37,800.00	20,655.74	20,655.74	0.00	0.00	17,144.26	17,144.26	54.64	54.64
244-728-971.00	LAND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-728-991.00	PRINCIPAL	0.00	5,720.00	5,720.00	0.00	0.00	(5,720.00)	(5,720.00)	100.00	100.00
244-728-995.00	INTEREST	0.00	286.00	286.00	0.00	0.00	(286.00)	(286.00)	100.00	100.00
244-728-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 728 - EDC		215,588.00	103,629.90	103,629.90	6,223.38	6,223.38	111,958.10	111,958.10	48.07	48.07
Dept 750 - EPA GRANT										
SALARIES AND WAGES										
244-750-702.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-714.00	MEDICARE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-715.00	FICA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-717.00	LIFE INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-719.00	PENSION CONTRIBUTION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-720.00	WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-724.00	VEHICLE ALLOWANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-726.00	OFFICE SUPPLY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-727.00	OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-802.00	CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-857.00	TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
244-750-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 750 - EPA GRANT		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		215,588.00	103,629.90	103,629.90	6,223.38	6,223.38	111,958.10	111,958.10	48.07	48.07
Fund 244 - ECONOMIC DEVELOPMENT FUND:										
TOTAL REVENUES		241,000.00	162,367.91	162,367.91	42,108.99	42,108.99	78,632.09	78,632.09	67.37	67.37
TOTAL EXPENDITURES		215,588.00	103,629.90	103,629.90	6,223.38	6,223.38	111,958.10	111,958.10	48.07	48.07
NET OF REVENUES & EXPENDITURES		25,412.00	58,738.01	58,738.01	35,885.61	35,885.61	(33,326.01)	(33,326.01)	231.14	231.14

User: DCLARK

DB: Albion

Fund 246 INCUBATOR FUND

GL Number	Description	PERIOD ENDED 08/31/2021	PERIOD ENDED 08/31/2022
*** Assets ***			
246-000-001.00	CASH	30,439.80	0.00
246-000-001.02	FARMERS MRKT SNAP	1,580.08	0.00
246-000-078.00	DUE FROM STATE	1,250.00	0.00
246-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	(0.04)	0.00
Total Assets		33,269.84	0.00
*** Liabilities ***			
246-000-255.00	DEPOSITS PAYABLE	1,213.13	0.00
246-000-255.01	DEPOSITS REFUNDABLE - FOOD HUB TENANTS	100.00	0.00
Total Liabilities		1,313.13	0.00
*** Fund Balance ***			
246-000-390.00	FUND BALANCE	28,214.26	29,764.62
Total Fund Balance		28,214.26	29,764.62
Beginning Fund Balance		28,214.26	29,764.49
Net of Revenues VS Expenditures		3,742.45	(29,764.62)
Fund Balance Adjustments		0.00	0.13
Ending Fund Balance		31,956.71	0.00
Total Liabilities And Fund Balance		33,269.84	0.00

GL NUMBER	DESCRIPTION	2022		YTD BALANCE		ACTIVITY FOR		AVAILABLE		% BDTG USED
		AMENDED BUDGET	NORMAL (ABNORMAL)	08/31/2022 NORMAL (ABNORMAL)	08/31/2022 INCREASE (DECREASE)	MONTH 08/31/2022 INCREASE (DECREASE)	NORMAL (ABNORMAL)	BALANCE NORMAL (ABNORMAL)		
Fund 246 - INCUBATOR FUND										
Expenditures										
246-731-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246-731-802.00	CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246-731-802.03	CONTRACTUAL SERVICES - FARMERS MRKT VEN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246-731-819.00	CONFERENCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246-731-840.00	ADMINISTRATION FEES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246-731-851.00	TELEPHONE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246-731-857.00	TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246-731-921.00	GAS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246-731-922.00	ELECTRICITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246-731-923.00	WATER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246-731-941.00	BUILDING RENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246-731-950.00	INSURANCE AND BONDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246-731-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246-731-967.00	ECONOMIC DEVELOPMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
246-731-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 731 - FOOD HUB		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dept 965 - TRANSFER OUT		0.00	0.00	29,777.96	29,777.96	29,777.96	29,777.96	(29,777.96)	100.00	100.00
246-965-999.00 TRANSFER OUT										
Total Dept 965 - TRANSFER OUT		0.00	0.00	29,777.96	29,777.96	29,777.96	29,777.96	(29,777.96)	100.00	100.00
TOTAL EXPENDITURES		0.00	0.00	29,777.96	29,777.96	29,777.96	29,777.96	(29,777.96)	100.00	100.00
Fund 246 - INCUBATOR FUND:										
TOTAL REVENUES		0.00	13.34	13.34	0.00	0.00	0.00	(13.34)	100.00	100.00
TOTAL EXPENDITURES		0.00	29,777.96	29,777.96	29,777.96	29,777.96	29,777.96	(29,777.96)	100.00	100.00
NET OF REVENUES & EXPENDITURES		0.00	(29,764.62)	(29,764.62)	(29,777.96)	(29,777.96)	29,764.62	100.00	100.00	100.00

User: DCLARK

DB: Albion

Fund 296 REVOLVING LOAN FUND

GL Number	Description	PERIOD ENDED 08/31/2021	PERIOD ENDED 08/31/2022
*** Assets ***			
296-000-001.00	CASH	41,852.02	(1,858.00)
296-000-017.00	INVESTMENTS	321,766.08	323,604.28
296-000-061.00	LOANS RECEIVABLE	40,000.00	84,978.98
Total Assets		403,618.10	406,725.26
*** Liabilities ***			
Total Liabilities		0.00	0.00
*** Fund Balance ***			
296-000-390.00	FUND BALANCE	403,445.56	404,207.67
Total Fund Balance		403,445.56	404,207.67
Beginning Fund Balance		403,445.56	404,207.67
Net of Revenues VS Expenditures		172.54	2,517.59
Ending Fund Balance		403,618.10	406,725.26
Total Liabilities And Fund Balance		403,618.10	406,725.26

GL NUMBER	DESCRIPTION	2022 AMENDED BUDGET	YTD BALANCE 08/31/2022 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 08/31/2022 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDDT USED
Fund 296 - REVOLVING LOAN FUND						
Revenues						
Dept 000 - GENERAL						
296-000-607.00	CHARGES FOR SERVICES-FEES	0.00	0.00	0.00	0.00	0.00
296-000-665.00	INTEREST	35.00	2,552.59	768.20	(2,517.59)	7,293.11
296-000-671.00	CHARGES FOR SERVICES	0.00	0.00	0.00	0.00	0.00
Total Dept 000 - GENERAL		35.00	2,552.59	768.20	(2,517.59)	7,293.11
Dept 930 - TRANSFER IN						
296-930-699.00	TRANSFER IN	0.00	0.00	0.00	0.00	0.00
Total Dept 930 - TRANSFER IN		0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES		35.00	2,552.59	768.20	(2,517.59)	7,293.11
Expenditures						
Dept 740 - REVOLVING LOAN						
296-740-702.00	SALARIES AND WAGES	0.00	0.00	0.00	0.00	0.00
296-740-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	0.00	0.00	0.00	0.00	0.00
296-740-703.00	PART TIME WAGES	0.00	0.00	0.00	0.00	0.00
296-740-705.00	SICK TIME INCENTIVE PAY	0.00	0.00	0.00	0.00	0.00
296-740-714.00	MEDICARE	0.00	0.00	0.00	0.00	0.00
296-740-715.00	FICA	0.00	0.00	0.00	0.00	0.00
296-740-716.00	HOSPITALIZATION INSURANCE	0.00	0.00	0.00	0.00	0.00
296-740-717.00	LIFE INSURANCE	0.00	0.00	0.00	0.00	0.00
296-740-719.00	PENSION CONTRIBUTION	0.00	0.00	0.00	0.00	0.00
296-740-720.00	WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00
296-740-721.00	UNEMPLOYMENT INSURANCE	0.00	0.00	0.00	0.00	0.00
296-740-723.00	RETIREE HEALTH SAVINGS CONTRIB	0.00	0.00	0.00	0.00	0.00
296-740-724.00	VEHICLE ALLOWANCE	0.00	0.00	0.00	0.00	0.00
296-740-726.00	OFFICE SUPPLY	0.00	0.00	0.00	0.00	0.00
296-740-727.00	OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00
296-740-744.00	POSTAGE	0.00	0.00	0.00	0.00	0.00
296-740-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00
296-740-802.00	CONTRACTUAL SERVICES	35.00	35.00	0.00	0.00	100.00
296-740-804.00	PRINTING AND COPYING	0.00	0.00	0.00	0.00	0.00
296-740-840.00	ADMINISTRATION FEES	0.00	0.00	0.00	0.00	0.00
296-740-885.00	TRAINING	0.00	0.00	0.00	0.00	0.00
296-740-941.00	BUILDING RENTAL	0.00	0.00	0.00	0.00	0.00
296-740-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
296-740-971.00	LAND	0.00	0.00	0.00	0.00	0.00
296-740-974.00	LAND IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00
Total Dept 740 - REVOLVING LOAN		35.00	35.00	0.00	0.00	100.00
Dept 965 - TRANSFER OUT						
296-965-999.00	TRANSFER OUT	0.00	0.00	0.00	0.00	0.00
Total Dept 965 - TRANSFER OUT		0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		35.00	35.00	0.00	0.00	100.00

GL NUMBER	DESCRIPTION	2022 AMENDED BUDGET	YTD BALANCE 08/31/2022		ACTIVITY FOR MONTH 08/31/2022 INCREASE (DECREASE)	AVAILABLE BALANCE		% BDGT USED
			NORMAL	(ABNORMAL)		NORMAL	(ABNORMAL)	
Fund 296 - REVOLVING LOAN FUND								
Fund 296 - REVOLVING LOAN FUND:								
	TOTAL REVENUES	35.00	2,552.59		768.20	(2,517.59)	7,293.11	
	TOTAL EXPENDITURES	35.00	35.00		0.00	0.00	100.00	
	NET OF REVENUES & EXPENDITURES	0.00	2,517.59		768.20	(2,517.59)	100.00	
	TOTAL REVENUES - ALL FUNDS	695,916.00	190,276.20		42,909.68	505,639.80	27.34	
	TOTAL EXPENDITURES - ALL FUNDS	662,764.00	435,491.07		47,152.94	227,272.93	65.71	
	NET OF REVENUES & EXPENDITURES	33,152.00	(245,214.87)		(4,243.26)	278,366.87	739.67	

Fund 247 TIFA FUND

GL Number	Description	PERIOD ENDED 08/31/2021	PERIOD ENDED 08/31/2022
*** Assets ***			
247-000-001.00	CASH	174,105.58	236,333.49
247-000-004.00	PETTY CASH	50.00	50.00
247-000-020.00	WINTER TAXES RECEIVABLE - CURR	0.00	7,386.00
247-000-056.00	INTEREST RECEIVABLE	537.74	537.74
Total Assets		174,693.32	244,307.23
*** Liabilities ***			
247-000-081.00	DUE FROM OTHER UNITS OF GOVERNMENT	0.00	(36,200.00)
247-000-255.00	DEPOSITS PAYABLE	1,384.11	1,384.11
Total Liabilities		1,384.11	(34,815.89)
*** Fund Balance ***			
247-000-390.00	FUND BALANCE	310,591.41	351,222.23
Total Fund Balance		310,591.41	351,222.23
Beginning Fund Balance		310,591.41	351,222.23
Net of Revenues VS Expenditures		(137,282.20)	(72,099.11)
Ending Fund Balance		173,309.21	279,123.12
Total Liabilities And Fund Balance		174,693.32	244,307.23

PERIOD ENDING 08/31/2022

GL NUMBER	DESCRIPTION	2022		YTD BALANCE		ACTIVITY FOR		AVAILABLE		
		AMENDED BUDGET	2022	08/31/2022	08/31/2022	MONTH 08/31/2022	NORMAL	BALANCE	% BGD	
				NORMAL	(ABNORMAL)	INCREASE	(DECREASE)	NORMAL	(ABNORMAL)	USED
Fund 247 - TIFA FUND										
Revenues										
Dept 000 - GENERAL										
247-000-402.00	CURRENT PROPERTY TAXES	122,500.00		25,176.63		0.00	0.00	97,323.37		20.55
247-000-402.01	PROPERTY TAX CHARGEBACKS	0.00		0.00		0.00	0.00	0.00		0.00
247-000-410.00	DELINQUENT PERSONAL PROPERTY T	0.00		0.00		0.00	0.00	0.00		0.00
247-000-441.00	LOCAL COMMUNITY STABILIZATION SHARE TAX	0.00		0.00		0.00	0.00	0.00		0.00
247-000-445.00	PENALTY & INTEREST ON TAXES	0.00		0.00		0.00	0.00	0.00		0.00
247-000-540.00	STATE GRANTS	0.00		0.00		0.00	0.00	0.00		0.00
247-000-573.00	LOCAL COMMUNITY STABILIZATION STATE REI	0.00		0.00		0.00	0.00	0.00		0.00
247-000-590.00	LOCAL GRANTS	0.00		0.00		0.00	0.00	0.00		0.00
247-000-665.00	INTEREST	0.00		165.73		0.00	32.49	(165.73)		100.00
247-000-667.00	RENTS	0.00		0.00		0.00	0.00	0.00		0.00
247-000-671.00	OTHER REVENUES	0.00		0.00		0.00	0.00	0.00		0.00
247-000-673.00	SALE OF FIXED ASSETS	0.00		0.00		0.00	0.00	0.00		0.00
247-000-676.00	REIMBURSEMENTS & RESTITUTIONS	117,500.00		0.00		0.00	0.00	117,500.00		0.00
247-000-698.00	DEBT PROCEEDS	0.00		0.00		0.00	0.00	0.00		0.00
Total Dept 000 - GENERAL		240,000.00		25,342.36		32.49		214,657.64		10.56
Dept 930 - TRANSFER IN										
247-930-699.00	TRANSFER IN	0.00		0.00		0.00	0.00	0.00		0.00
Total Dept 930 - TRANSFER IN		0.00		0.00		0.00		0.00		0.00
TOTAL REVENUES		240,000.00		25,342.36		32.49		214,657.64		10.56
Expenditures										
Dept 730 - TIFA										
247-730-702.00	SALARIES AND WAGES	112,902.00		57,319.65		6,049.60		55,582.35		50.77
247-730-702.01	LEAVE BANK PAYOUTS AND/OR BONUSES	0.00		0.00		0.00	0.00	0.00		0.00
247-730-703.00	PART TIME WAGES	0.00		635.59		232.48		(635.59)		100.00
247-730-703.03	PART-TIME WAGES - COVID-19 RELATED	0.00		0.00		0.00	0.00	0.00		0.00
247-730-704.00	OVERTIME	0.00		0.00		0.00	0.00	0.00		0.00
247-730-705.00	SICK TIME INCENTIVE PAY	0.00		0.00		0.00	0.00	0.00		0.00
247-730-706.00	LICENSING INCENTIVE	0.00		0.00		0.00	0.00	0.00		0.00
247-730-714.00	MEDICARE	1,698.00		864.38		95.82		833.62		50.91
247-730-715.00	FICA	7,260.00		3,696.23		409.73		3,563.77		50.91
247-730-716.00	HOSPITALIZATION INSURANCE	28,013.00		12,488.45		210.00		15,524.55		44.58
247-730-717.00	LIFE INSURANCE	239.00		124.37		12.95		114.63		52.04
247-730-718.00	DISABILITY INSURANCE	0.00		0.00		0.00	0.00	0.00		0.00
247-730-719.00	PENSION CONTRIBUTION	7,903.00		3,980.65		423.48		3,922.35		50.37
247-730-719.01	MERS DB CONTRIBUTION	0.00		0.00		0.00	0.00	0.00		0.00
247-730-719.02	EMPLOYER CONT. - MERS FORFEITURE APPLIED	0.00		0.00		0.00	0.00	0.00		0.00
247-730-720.00	WORKERS COMPENSATION	281.00		133.21		10.35		147.79		47.41
247-730-721.00	UNEMPLOYMENT INSURANCE	29.00		7.51		0.14		21.49		25.90
247-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,385.00		808.87		0.00		576.13		58.40
247-730-724.00	VEHICLE ALLOWANCE	4,200.00		2,799.96		349.98		1,400.04		66.67
247-730-726.00	OFFICE SUPPLY	0.00		0.00		0.00	0.00	0.00		0.00
247-730-727.00	OFFICE EQUIPMENT	0.00		0.00		0.00	0.00	0.00		0.00
247-730-728.00	DUES, BOOKS, PERIODICAL	0.00		0.00		0.00	0.00	0.00		0.00
247-730-744.00	POSTAGE	0.00		0.00		0.00	0.00	0.00		0.00
247-730-785.00	BUILDING & GROUNDS REPAIR & MA	3,150.00		0.00		0.00	0.00	3,150.00		0.00
247-730-801.00	PROFESSIONAL SERVICES	1,000.00		1,730.63		1,730.63		(730.63)		173.06
247-730-802.00	CONTRACTUAL SERVICES	500.00		0.00		0.00	0.00	500.00		0.00
247-730-804.00	PRINTING AND COPYING	0.00		0.00		0.00	0.00	0.00		0.00

GL NUMBER	DESCRIPTION	2022		YTD BALANCE 08/31/2022	ACTIVITY FOR MONTH 08/31/2022		AVAILABLE BALANCE	% BGD USED
		AMENDED BUDGET	NORMAL (ABNORMAL)		INCREASE (DECREASE)	NORMAL (ABNORMAL)		
Fund 247 - TIFA FUND								
Expenditures								
247-730-819.00	CONFERENCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-840.00	ADMINISTRATION FEES	8,900.00	5,933.36	5,933.36	741.67	2,966.64	66.67	0.00
247-730-851.00	TELEPHONE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-857.00	TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-880.00	COMMUNITY PROMOTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-885.00	TRAINING	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-921.00	GAS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-922.00	ELECTRICITY	600.00	283.26	283.26	34.77	316.74	47.21	0.00
247-730-923.00	WATER	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-941.00	BUILDING RENTAL	10,200.00	6,800.00	6,800.00	850.00	3,400.00	66.67	0.00
247-730-950.00	INSURANCE AND BONDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-950.01	INSURANCE RESERVE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-955.00	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-967.00	ECONOMIC DEVELOPMENT	4,000.00	0.00	0.00	0.00	4,000.00	0.00	0.00
247-730-971.00	LAND	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-974.00	LAND IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-991.00	PRINCIPAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-992.00	CDBG LOAN PAYMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-995.00	INTEREST	0.00	0.00	0.00	0.00	0.00	0.00	0.00
247-730-999.00	TRANSFER OUT	40,000.00	0.00	0.00	0.00	40,000.00	0.00	0.00
Total Dept 730 - TIFA		232,260.00	97,441.47	97,441.47	11,151.60	134,818.53	41.95	
TOTAL EXPENDITURES		232,260.00	97,441.47	97,441.47	11,151.60	134,818.53	41.95	
Fund 247 - TIFA FUND:								
TOTAL REVENUES		240,000.00	25,342.36	25,342.36	32.49	214,657.64	10.56	
TOTAL EXPENDITURES		232,260.00	97,441.47	97,441.47	11,151.60	134,818.53	41.95	
NET OF REVENUES & EXPENDITURES		7,740.00	(72,099.11)	(72,099.11)	(11,119.11)	79,839.11	931.51	

DRAFT 10/28/2022

Albion EDC

President/CEO

9 Month Performance Expectations (9/30/22 – 6/30/23)

1 Year Performance Expectations (7/1/23 – 10/1/23)

(Annual Reviews to follow on September 30th of each year.)

Executive Summary

- **Financial** – Lead by Example by promoting fiscally responsible, managed growth techniques.
- **Strategic** – Maintain above reproach conduct at all times focusing on visibility, approachability, availability, accountability, and integrity.
- **Economic Development** – Partner and promote economic justice in the Albion community.
- **Training** – Continually learn and grow to the benefit of the Albion Community, Staff, Partners
- **Overall** – Execute, always in a collaborative manner, the 2022 – 2026 AEDC Strategic Plan as well as areas of responsibility in The City of Albion Comprehensive Plan.

Financial

1. Provide and explain an understandable and balanced budget for FY 2023, to be approved by the EDC board (November 3, 2022) and City no later than December 5, 2022.
2. Manage costs and programming to operate within the approved budget while ensuring financial sustainability through June 30, 2023. And October 31, 2023.
3. Diversify and grow revenue streams, allowing for increased capacity for future programming, to include grant opportunities such as:
 - USDA Rural Development Grant – fund entrepreneurship specialist, build-out E-Programming (January -June 2023 application window)
 - MEDC Site Readiness – Continue planning for and building out of 425 Property Industrial Park, knowing Infrastructure from the City is a dependency of this goal
 - Identify financial vehicles for sale proceeds of 910 Burstein and Lot 21, with ability to draw down for operations as required.
 - Additional development grants as identified.
4. Team Development: Assess landscape and capacity needs of the EDC Team to allow for adequate coverage and responsiveness to projects/prospects.
5. Revolving Loan Fund (RLF)– develop local program reporting and annual update process.
6. Identify and create financial literacy growth opportunities for community members.

Strategic, Visibility, Communication, and Marketing

7. Recommend to the EDC Board by July 2023 an updated TIFA Financing Plan, identifying capital improvement projects and targeted industries. (Utilize the Industrial/Business Attraction Committee)
8. Have one-on-one discussion with each EDC Board Member over the first 3 months and leverage board relationships for community/company introductions.

9. Work with EDC Board to grow governance and strategic capacity within the board in order to improve board members' experiences and to attract future board members.
10. Build a relationship with the Albion Reinvestment Corporation's Board to understand the Big Albion Plan Redevelopment, including future phasing, and identify ways for the EDC to collaborate with ARC.
11. Develop and launch a social media communication strategy allowing for consistent messaging from the office of Albion Economic Development.
12. Continue to implement new branding collateral to align more readily with the City of Albion, the DDA, Chamber, Albion College, Albion Foundation.
13. Embrace new technological tools for communicating and planning; maintain Hub Spot as a resource and library for historical documentation and planning.
14. Be visible in the community by attending a wide variety of functions as well as contribute to other organizations via membership, speaking engagements, leadership, and partnering.

Economic, Community, and Workforce Development

15. Reconvene annual retention visits with existing manufacturing base to identify any challenges or expansion opportunities, beginning November 2022.
16. Compile a list of potential large-scale partners who are interested in potentially bringing seven figure business opportunities to Albion and align with Albion City Master Plan.
17. Reconvene Workforce Taskforce for the 2023 fiscal year.
18. Develop an industrial/business attraction committee for a proactive attraction strategy
19. Foster entrepreneurship and small business development in the City of Albion.
 - Dream. Build. Rise - reignite the DBR programming and seek to grow the programming to include a comprehensive ecosystem to support small businesses.
 - Launch a 3rd cohort Explore Session for July 2023, if program is readied.
 - Launch Networking Roundtables offering training on topics of interest to build upon opportunities for small businesses to network and work together for greater success.
 - Develop an expert assistance program for legal, financial and marketing that allows small businesses access to expert assistance for free or low costs.
 - Participate in the Match on Main Fall 2022 round as the Albion lead, partnering with a downtown small business for a competitive project to submit to the State.
 - Grow the technical assistance & counseling offered to our minority and women owned small businesses, while continuing to partner with Small Business Development Center (SBDC) for expert counseling assistance when appropriate.
20. Identify and begin to attract mixed-use development to the downtown through continued partnership with Albion Reinvestment Corporation (ARC) and the Big Albion Plan for redevelopment, including finalizing local approvals for Phase I (101-119 S Superior Redevelopment).
21. Build relationships with development teams that are interested in downtown development while contributing financial incentive expertise to obtain a favorable result for projects such as:
 - Albion Malleable Brewing Company expansion project (Brownfield TIF)
 - Austin School Redevelopment – currently in pre-development, Brownfield incentives will be required
 - Other projects identified in alignment with the City Master Plan.

22. Administer a successful Albion Brownfield Redevelopment Authority (BRA) program, maintaining required reporting and ensuring a smooth process between the City, Assessor and EDC.
 - State reporting due August 2023
23. Utilize incentives and resources to diversify housing stock options, while encouraging development of attainable (workforce) housing while continuing work on projects such as these:
 - Assume lead convener or Zero Day/Urban Renewal Housing Development Project Team and provide feedback on viability of the project.
*Potential to be a case study for challenging sites statewide
 - Support Senior Housing Development Group with expertise on Brownfield incentives and any financial packaging to obtain a successful development.
24. Meet with community organizations to include the NAACP and Ministers Alliance and others to make sure a diverse range of views are incorporated in EDC goals and initiatives.
25. Build relationships with leadership of Albion College to discuss new opportunities for growth and development.

Training & Development

26. Improve and maintain technical skills required to be an expert on financial packaging and community and business attraction programs.
 - Participate in Region 8 Southwest Michigan Partners monthly meetings of economic development partners
 - Attend Michigan Economic Developers Association (MEDA) Toolbox and other training/networking offerings – minimum of 2
27. Understand and articulate PA 425 and PA 328
28. Develop relationships and networks with economic and community development partners:
 - Michigan Economic Development Corporation
 - Calhoun County Land Bank
 - Michigan Works
 - Southwest Michigan First
 - HUD
 - MDARD
 - USDA
 - EGLE
 - SBDC
 - MSHDA
 - FLHB
 - Housing and Community Development Fund
 - MSF
29. Smile

References

AEDC President & CEO Opportunity Profile June/July 2022



[Updated%20President%20%20CEO%...](#)

AEDC Strategic Plan 2022 – 2026

The City of Albion Comprehensive Plan August 2022

<https://www.cambridge.org/core/books/economic-development/meaning-and-measurement-of-economic-development/A4628362D7D067BB1804777AC41557A9>

<https://aae.wisc.edu/ced/wp-content/uploads/sites/8/2013/06/CED-What-Is-It.pdf>

<https://www.cambridge.org/core/books/economic-development/meaning-and-measurement-of-economic-development/A4628362D7D067BB1804777AC41557A9>

<https://econsultsolutions.com/relationship-between-community-and-economic-development/>

<https://fortcollinschamber.com/business-advocacy/economic-development/community-versus-economic-development/>

<https://tsne.org/sites/default/files/files/ED%20Guide%20Community%20Development.pdf>

https://www.bakertilly.com/specialties/economic-development-for-local-governments?utm_source=googleads&utm_medium=paidsearch&utm_campaign=Team+6%3A+Economic+Development&utm_id=13898469574&utm_content=alwayson&gclid=CjwKCAjw2OiaBhBSEiwAh2ZSP8IK9fT9Qfte_3uNnHLuB9EeR2YLsX_RpcJaAUe0p7J-b3Ncs4h2WhoC2OoQAvD_BwE

FY 2022 Amended Budget 11-3-22

Revenues	TIFA	EDC	ownfield Developm	RLF	Totals
	Amended Budget	Amended Budget	Amended Budget	Amended Budget	Amended Budget
Property Taxes (w/ LCSSR)	\$ 100,975		\$ 108,693		\$ 209,668
Rental of Property		\$ 133,000			\$ 133,000
Federal Grant		\$ 39,900			\$ 39,900
State Grant		\$ -			\$ -
Reimbursements	\$ 148,500	\$ 596			\$ 149,096
Other Revenues		\$ 5,070			\$ 5,070
Interest	\$ 1,400	\$ 200		\$ 3,000	\$ 4,600
Total Revenues	\$ 250,875	\$ 178,766	\$ 108,693	\$ 3,000	\$ 541,334
Transfer In					
Trans From TIFA to EDC		\$ 70,000			\$ 70,000
Trans From DDA to BRA			\$ 103,598		\$ 103,598
Total Transfers Out		\$ 70,000	\$ 103,598		\$ 173,598
Total Net Revenues	\$ 250,875	\$ 248,766	\$ 212,291	\$ 3,000	\$ 173,598
Expenses					
Salaries & Benefits	\$ 144,758	\$ 70,224			\$ 214,982
Administrative Costs		\$ 2,738			\$ 2,738
Professional Services	\$ 2,000	\$ 2,351			\$ 4,351
Contractual Services	\$ 700	\$ 3,738	\$ 204,607	\$ 35	\$ 209,080
Utilities	\$ 2,000	\$ -			\$ 2,000
Travel		\$ -			\$ -
Maintenance	\$ -	\$ 34,742			\$ 34,742
Insurance		\$ 1,893			\$ 1,893
Conference & Training Cost		\$ -			\$ -
Admin Fees to City	\$ 8,900	\$ 10,000	\$ 5,000		\$ 23,900
ABA Land Contract		\$ 5,720			\$ 5,720
ABA Land Contract interest		\$ 286			\$ 286
Economic Development	\$ 4,000	\$ 77,484			\$ 81,484
Rent to ABA/ACF	\$ 10,200	\$ 1,800			\$ 12,000
Transfer FR TIFA to EDC/AFH	\$ 70,000				\$ 70,000
Total Expenses	\$ 242,558	\$ 210,975	\$ 209,607	\$ 35	\$ 663,175
To Fund Balance	\$ 8,317	\$ 37,791	\$ 2,684	\$ 2,965	\$ 51,757

*Transfer from TIFA to EDC will take place at year-end with the amended budget.

FY 2023 Proposed Budget

Revenues	TIFA	EDC	ownfield Developm	RLF	Totals
	FY23 Budget	FY23 Budget	FY23 Budget	FY23 Budget	FY23 Budget
Property Taxes (w/ LCSSR)	\$ 100,975		\$ 112,973		\$ 213,948
Rental of Property		\$ 24,000			\$ 24,000
Federal Grant		\$ -			\$ -
State Grant		\$ -			\$ -
Reimbursements	\$ 148,500	\$ 596			\$ 149,096
Other Revenues		\$ 5,070			\$ 5,070
Interest	\$ 1,400	\$ 200		\$ 3,000	\$ 4,600
Total Revenues	\$ 250,875	\$ 29,866	\$ 112,973	\$ 3,000	\$ 396,714
Transfer In					
Trans From TIFA to EDC		\$ -			\$ -
Trans From BRA to EDC		\$ 165,204			\$ -
Trans From DDA to BRA			\$ 107,700		\$ 107,700
Total Transfers Out		\$ 165,204	\$ 107,700		\$ 272,904
Total Net Revenues	\$ 250,875	\$ 195,070	\$ 220,673	\$ 3,000	\$ 272,904
Expenses					
Salaries & Benefits	\$ 218,955	\$ 82,764			\$ 301,719
Administrative Costs		\$ 3,000			\$ 3,000
Professional Services	\$ 2,000	\$ 2,500			\$ 4,500
Contractual Services	\$ 700	\$ 4,000	\$ 30,000	\$ 35	\$ 34,735
Utilities	\$ 2,000	\$ -			\$ 2,000
Travel		\$ -			\$ -
Maintenance	\$ -	\$ 5,000			\$ 5,000
Insurance		\$ 2,000			\$ 2,000
Conference & Training Cost		\$ -			\$ -
Admin Fees to City	\$ 8,900	\$ 10,000	\$ 5,000		\$ 23,900
ABA Land Contract		\$ 5,720			\$ 5,720
ABA Land Contract interest		\$ 286			\$ 286
Economic Development	\$ 4,000	\$ 78,000			\$ 82,000
Rent to ABA/ACF	\$ 10,200	\$ 1,800			\$ 12,000
Transfer FR BRA to EDC					\$ -
Transfer FR TIFA to EDC/AFH	\$ -		\$ 165,204		\$ 165,204
Total Expenses	\$ 246,755	\$ 195,070	\$ 200,204	\$ 35	\$ 642,064
To Fund Balance	\$ 4,120	\$ (0)	\$ 20,469	\$ 2,965	\$ 27,554

*Transfer from TIFA to EDC will take place at year-end with the amended budget.

**ALBION ECONOMIC DEVELOPMENT CORPORATION,
ALBION TAX INCREMENT FINANCING AUTHORITY, AND
ALBION BROWNFIELD REDEVELOPMENT AUTHORITY**

A Michigan municipal corporation

**Resolution Authorizing Effectuation of Sale, 910 Burstein and Lots 21, Albion Industrial
Park**

November 3, 2022

The undersigned certifies the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation, a Michigan municipal corporation, that 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 November 3, 2022:

BE IT RESOLVED THAT the corporation desires to enter into an agreement with Consumers Energy Company (Consumers), a Michigan corporation, for the sale of 910 Burstein Drive and Lot 21, Albion Michigan 49224.

BE IT FURTHER RESOLVED THAT pursuant to the forthcoming agreement, the corporation is authorized to sell to Consumers, the real property legally described in Exhibit A attached to this Resolution for not less than \$573,300.

BE IT FURTHER RESOLVED THAT the EDC/TIFA CEO/President, Virgie Ammerman, is authorized to execute on the Corporation's behalf all documents needed to close the sale transaction.

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: November 3, 2022

Ed Haas, Secretary

Exhibit A – Legal Description

910 Burstein Drive, Albion MI 49224

Lot No. 22, INDUSTRIAL PARK SUBDIVISION NO. 2, a subdivision of a part of the Northwest quarter and the Southwest quarter of Section 34, Town 2 South, Range 4 West, City of Albion, Calhoun County, Michigan, according to the plat thereof recorded in Liber 23 plats, on Page 37 to 41, Calhoun County records.

Tax Parcel No. 13-51-006-476-01;

Lot No. 21, INDUSTRIAL PARK SUBDIVISION NO.

Tax Parcel No. 13-51-006-476-__

memo



Albion Economic Development Corporation

To: EDC Board of Directors
From: Virgie Ammerman, President & CEO

Date: November 3, 2022
Re: President's Report

Economic Development

Business Retention/Expansion/Attraction

Retention

- **Retention Visits** - Being scheduled; MEDC staff will join AEDC staff for these visits.
- **Project B** – Local business looking for a new location.
- **Project D** – Current business owner looking for large amount of parking.

Expansion & Attraction

- **Project Ninja Goldfish, LLC** – Site control documentation has been extended to March 31, 2023 and is in the hands of the attorneys.
- **1009 Industrial Blvd.** – Owners desire a variance from the City and a waiver of the AIP Covenants for a new fence. The City is in process of responding; AEDC to follow.
- **910 Burstein and AIP Lot 22** – See Resolution request for today's meeting. Buyer wishes to close this transaction by February 2023.
- **Project A** – Business incentives are being considered for a Canadian business purchasing a local manufacturing facility for warehousing.
- **Project C** – Cargo model – in early stages
- **Communications, Marketing** – Significant effort is being placed on enhancing the AEDC digital footprint including website(s), Facebook, LinkedIn, and branding.
- **Grant Writing** – Significant effort is being placed on grant writing for capacity building.

Entrepreneurial & Small Business Development

- **Dream.Build.Rise** – This project is being reconstructed targeting a third cohort in Summer 2023. The first two winners have not yet experienced their \$10,000 of marketing. Seeking to rectify this situation before moving forward with the third cohort.
- **Pictures and Pancakes** – 618 Austin Ave – Owner is seeking business incentives for a photography shop and a breakfast setting.

Community Development

Downtown Development

- **Big Albion Plan (ARC)** – The Phase I of Big Albion Plan Transformational Project capital stack includes MEDC (MSF), BRA, OPRA, Opportunity Zone, and construction lending. MSF is scheduled to consider this project in their January 2023 meeting.
- **Albion Malleable Brewing Company** - has acquired 3 houses that are adjacent to their project and City parking lot for expansion.
- **Match on Main Fall 2022** – Albion EDC entered 2 applications with MEDC for the fall round; winners to be announced Dec 5, 2022. A Spring round is anticipated.

Housing Development

- **Project Green (Zero Plus Team)** – The Urban Renewal property under consideration for this project has significant environmental concerns, limiting its viability for development.
- **Senior Housing Development** – the Senior Housing Group has identified a potential site for development. Discussions continue with the developer.
- **Inheritance Development** – Barbara Welch desires to develop several Calhoun County Land Bank Authority lots on Pearl Street to develop single family, attainable housing. TIFA/BRA layers of funding may be used for development.
- **119 E. Elm** – Developer has applied for a building permit to convert a condemned 3-apartment house into a 4-apartment house.
- **110-114 E. Erie Rental Rehab** – Developer is on a strict timeline with the MEDC to finalize agreements before March 31, 2023. Capital stack includes CDBG, investor matching funds, OPRA.

Capacity Building Opportunities

- **Child Care Innovation Fund** – Partnering with EDC members of Region 8 for \$150,000 award.
- **Apprentice Design Grant** - \$10,000 grant that could lead to a \$200,000 grant for child care instruction/apprenticeship.
- **Child Care Entrepreneurship Grant** – Individuals can apply for entrepreneurial grants for day care centers.
- **FHLB Community Mentorship Program** – Partner with Homestead to compete for \$10,000 grant that could lead to a larger grant.
- **Federal Funds** – In early exploration stages.
- **Housing and Community Development Fund** – MSHDA – In early exploration stages.
- **MDARD** – In early exploration stages.
- **MiHope** – Residents can apply now for up to \$25,000 in emergency home repairs and energy efficiencies from sub recipients other than AEDC. AEDC will apply for second round.
- **RAP Grant** – Awaiting notification from SWMF on requested funding for local project.
- **SLBA Grants** – First round will be utilized by land banks for emergency repairs; second round may have more flexibility.
- **Spark Grants** – The City is exploring these for park, no match needed.
- **USDA** – in early exploration stages
- **Missing Middle Funding** – MSHDA – In early exploration stages.
- **Michigan Children’s Savings Accounts** – Exploring opportunity to bring this program to Albion as part of a Financial Literacy program.