ALBION
ECONOMIC DEVELOPMENT
CORPORATION

EDC/TIFA/BRA
BOARD OF DIRECTORS' MEETING

***Thursday, August 7, 2025, 7:30 am***
AEDC Office
115 N. Superior St. Albion, MI 49224

## AGENDA

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

   *(Persons addressing the Board shall limit their comments to no more than 3 minutes)*
4) Approve Agenda
5) Consent Agenda
   i. Review and Approve July 10, 2025, Board Meeting Minutes
6) Review and Approve June Treasurer Report
7) Review Memo for MEDC Innovation Hub Grant
8) Review and Approve MEDC Innovation Hub Grant Resolution
9) Interim Director's Report
10) Search Committee Report

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

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

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

**CORE VALUES**
(1) Compassion
(2) Authenticity
(3) Trust
Accountability

EDC/TIFA/BRA BOARD OF DIRECTORS MEETING MINUTES

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

June 5, 2025

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

Board Members Present: Bruce Nelson; Andrew French; Hannah Issacs; Chrissy Pfeil; Victoria Snyder; Trevor White; Ian Barbour; Tim Zeller

Board Members Absent: Wallace; Jerome Harvey

Council: Richard Lindsey

Community: CJ Frost, Doug Terry, CJ Fenton

Staff: Jennifer Swanson; Margaret Avery; Amber Kidder

Public Comment: N/A

Motion to approve the agenda made by Mayor Snyder, seconded by French

White – Yes

Barbour – Yes

French – Yes

Isaacs – Yes

Snyder – Yes

Nelson – Yes

Preil – Yes

Motion to review and approve June 5, 2025, Board Meeting Minutes made by Mayor Snyder, seconded by Zeller

White – Yes

Barbour – Yes

French – Yes

Isaacs – Yes

Snyder – Yes

Nelson – Yes

Preil – Yes

Zeller – Yes

Motion to review and approve May Treasurer Report made by Zeller, seconded by Issacs

White – Yes

Barbour – Yes

French – Yes

Isaacs – Yes

Snyder – Yes

Nelson – Yes

Preil – Yes

Zeller – Yes

Motion to approve 2025 Employee Handbook Revisions made by Zeller, seconded by Nelson

White – Yes

Barbour – Yes

French – Yes

Isaacs – Yes

Snyder – Yes

Nelson – Yes

Preil – Yes

Zeller – Yes

Motion to Approve AEDC Closing Resolution for Watson Street Property made by Snyder, seconded by French

White – Yes

Barbour – Yes

French – Yes

Isaacs – Yes

Snyder – Yes

Nelson – Yes

Preil – Yes

Zeller – Yes

Motion to amend approval of the Agenda made by Snyder, seconded by French

White – Yes

Barbour – Yes

French – Yes

Isaacs – Yes

Snyder – Yes

Nelson – Yes

Preil – Yes

Zeller – Yes

Nelson gave Interim Director Report which included updates from both Amber Kidder and Margaret Avery. Kidder gave an update on the 3 MSHDA grants running through the EDC and Avery provided an overview of the East Industrial Park Activities through MiSites 2025 and the MEDC. Nelson gave an update on the MI Neighborhood 2.0 development on Watson St. and the ownership availability of the property.

Zeller provided an update on the search committee

Mayor Snyder provided an update on the construction.

Motion made by Snyder, seconded by French, to excuse absent members Ben Wallace & Jerome Harvey.

Motion made to adjourn the meeting at 8:43 A.M.

**RESOLUTION OF THE BOARD OF DIRECTORS OF**
**ALBION ECONOMIC DEVELOPMENT CORPORATION**
**MEDC INNOVATION HUB GRANT 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 August 6, 2025:

> BE IT RESOLVED THAT the Albion Economic Development Corporation (AEDC) AUTHORIZES Bruce Nelson, Interim Director of AEDC, to execute and deliver the attached Application to Economic Development Administration regarding the MEDC Innovation Hub 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 August 6, 2025, a motion was made by ___________ and supported by ______________ to approve this resolution.

Roll Call:

| | |
|---|---|
| Harvey | Isaacs |
| Wallace | Snyder |
| White | Nelson |
| Barbour | Zeller |

DATED:

_________________________________
Tim Zeller, Secretary

_________________________________
Bruce Nelson, Interim AEDC Director

| GL Number | Description | Beg. Balance 01/01/2025 | YTD Balance 06/30/2025 Normal (Abnormal) |
|---|---|---|---|
| **Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY** | | | |
| ***** Assets ***** | | | |
| 243-000-001.03 | CASH - FLAGSTAR BANK | 16,575.11 | 568.40 |
| 243-000-017.00 | INVESTMENTS | 248,378.15 | 253,884.15 |
| 243-000-020.01 | WINTER TAXES RECEIVABLE - CURR | 101,701.00 | 0.00 |
| 243-000-123.03 | PREPAID EXPENSES - LIABILITY & PROP INS | 1,115.69 | 356.15 |
| **Total Assets** | | 367,769.95 | 254,808.70 |
| ***** Liabilities ***** | | | |
| 243-000-214.00 | DUE TO OTHER FUNDS | 100,000.00 | 0.00 |
| **Total Liabilities** | | 100,000.00 | 0.00 |
| ***** Fund Equity ***** | | | |
| 243-000-390.00 | FUND BALANCE | 257,757.68 | 257,757.68 |
| **Total Fund Equity** | | 257,757.68 | 257,757.68 |
| **Total Fund 243:** | | | |
| **TOTAL ASSETS** | | 367,769.95 | 254,808.70 |
| **BEG. FUND BALANCE - 2024** | | 257,757.68 | 257,757.68 |
| **+ NET OF REVENUES/EXPENDITURES - 2024** | | 10,012.27 | 10,012.27 |
| **+ NET OF REVENUES & EXPENDITURES** | | 0.00 | (12,961.25) |
| **= ENDING FUND BALANCE** | | 267,769.95 | 254,808.70 |
| **+ LIABILITIES** | | 100,000.00 | 0.00 |
| **= TOTAL LIABILITIES AND FUND BALANCE** | | 367,769.95 | 254,808.70 |

| GL Number | Description | Beg. Balance 01/01/2025 | YTD Balance 06/30/2025 Normal (Abnormal) |
|---|---|---|---|
| **Fund: 244 ECONOMIC DEVELOPMENT FUND** | | | |
| ***** Assets ***** | | | |
| 244-000-001.00 | CASH | 3.06 | 0.00 |
| 244-000-001.03 | CASH - FLAGSTAR BANK | 22,318.70 | (531,307.08) |
| 244-000-017.00 | INVESTMENTS | 100,559.47 | 6.68 |
| 244-000-040.00 | ACCOUNTS RECEIVABLE | 7,098.25 | 16,954.75 |
| 244-000-078.00 | DUE FROM STATE | 181,055.81 | 638,329.89 |
| 244-000-123.00 | PREPAID EXPENSES | 45,000.00 | 60,000.00 |
| 244-000-123.03 | PREPAID EXPENSES - LIABILITY & PROP INS | 1,673.53 | 534.13 |
| 244-000-124.50 | SECURITY DEPOSIT - BUILDING RENT | 150.00 | 150.00 |
| **Total Assets** | | 357,858.82 | 184,668.37 |
| ***** Liabilities ***** | | | |
| 244-000-202.00 | ACCOUNTS PAYABLE | 95,391.73 | 21,891.11 |
| 244-000-257.00 | ACCRUED WAGES PAYABLE | 4,625.87 | 0.00 |
| 244-000-258.00 | ACCRUED PAYROLL TAXES | 1,528.92 | 0.00 |
| 244-000-339.00 | DEFERRED REVENUES | 89,777.57 | 0.00 |
| **Total Liabilities** | | 191,324.09 | 21,891.11 |
| ***** Fund Equity ***** | | | |
| 244-000-390.00 | FUND BALANCE | 593,560.66 | 593,560.66 |
| **Total Fund Equity** | | 593,560.66 | 593,560.66 |
| **Total Fund 244:** | | | |
| **TOTAL ASSETS** | | 357,858.82 | 184,668.37 |
| **BEG. FUND BALANCE - 2024** | | 593,560.66 | 593,560.66 |
| **+ NET OF REVENUES/EXPENDITURES - 2024** | | (427,025.93) | (427,025.93) |
| **+ NET OF REVENUES & EXPENDITURES** | | 0.00 | (3,757.47) |
| **= ENDING FUND BALANCE** | | 166,534.73 | 162,777.26 |
| **+ LIABILITIES** | | 191,324.09 | 21,891.11 |
| **= TOTAL LIABILITIES AND FUND BALANCE** | | 357,858.82 | 184,668.37 |

BALANCE SHEET REPORT FOR CITY OF ALBION

Balance As Of 06/30/2025

| GL Number | Description | Beg. Balance 01/01/2025 | YTD Balance 06/30/2025 Normal (Abnormal) |
|---|---|---|---|
| **Fund: 247 TIFA FUND** | | | |
| ***** Assets ***** | | | |
| 247-000-001.03 | CASH - FLAGSTAR BANK | 8,902.79 | 253,215.67 |
| 247-000-004.00 | PETTY CASH | 50.00 | 50.00 |
| 247-000-017.00 | INVESTMENTS | 568,350.50 | 272,620.91 |
| 247-000-020.00 | SUMMER TAXES RECEIVABLE - CURR | 23,165.56 | 2,544.03 |
| 247-000-020.01 | WINTER TAXES RECEIVABLE - CURR | 29,342.09 | 12,203.39 |
| 247-000-072.00 | DUE FROM COUNTY | 5,978.49 | 0.00 |
| 247-000-123.03 | PREPAID EXPENSES - LIABILITY & PROP INS | 1,673.49 | 534.03 |
| 247-000-124.50 | SECURITY DEPOSIT - BUILDING RENT | 850.00 | 850.00 |
| **Total Assets** | | 638,312.92 | 542,018.03 |
| ***** Liabilities ***** | | | |
| 247-000-202.00 | ACCOUNTS PAYABLE | 0.00 | 123,000.00 |
| 247-000-257.00 | ACCRUED WAGES PAYABLE | 4,680.46 | 0.00 |
| 247-000-258.00 | ACCRUED PAYROLL TAXES | 1,458.18 | 0.00 |
| **Total Liabilities** | | 6,138.64 | 123,000.00 |
| ***** Fund Equity ***** | | | |
| 247-000-390.00 | FUND BALANCE | 477,888.29 | 477,888.29 |
| **Total Fund Equity** | | 477,888.29 | 477,888.29 |
| **Total Fund 247:** | | | |
| **TOTAL ASSETS** | | 638,312.92 | 542,018.03 |
| **BEG. FUND BALANCE - 2024** | | 477,888.29 | 477,888.29 |
| **+ NET OF REVENUES/EXPENDITURES - 2024** | | 154,285.99 | 154,285.99 |
| **+ NET OF REVENUES & EXPENDITURES** | | 0.00 | (213,156.25) |
| **= ENDING FUND BALANCE** | | 632,174.28 | 419,018.03 |
| **+ LIABILITIES** | | 6,138.64 | 123,000.00 |
| **= TOTAL LIABILITIES AND FUND BALANCE** | | 638,312.92 | 542,018.03 |

# BALANCE SHEET REPORT FOR CITY OF ALBION
Balance As Of 06/30/2025

| GL Number | Description | Beg. Balance 01/01/2025 | YTD Balance 06/30/2025 Normal (Abnormal) |
|---|---|---|---|
| **Fund: 296 REVOLVING LOAN FUND** | | | |
| *** Assets *** | | | |
| 296-000-001.03 | CASH - FLAGSTAR BANK | 148,123.91 | 169,379.80 |
| 296-000-017.00 | INVESTMENTS | 311,384.20 | 410,686.72 |
| 296-000-040.00 | ACCOUNTS RECEIVABLE | 30,550.00 | 30,550.00 |
| 296-000-041.00 | ESTIMATED UNCOLLECTIBLE ACCTS | (37,850.00) | (37,850.00) |
| 296-000-061.00 | LOANS RECEIVABLE | 213,143.32 | 206,278.08 |
| 296-000-084.00 | DUE FROM OTHER FUNDS | 100,000.00 | 0.00 |
| 296-000-123.03 | PREPAID EXPENSES - LIABILITY & PROP INS | 1,115.68 | 356.08 |
| **Total Assets** | | 766,467.11 | 779,400.68 |
| *** Fund Equity *** | | | |
| 296-000-390.00 | FUND BALANCE | 576,781.50 | 576,781.50 |
| **Total Fund Equity** | | 576,781.50 | 576,781.50 |
| **Total Fund 296:** | | | |
| **TOTAL ASSETS** | | 766,467.11 | 779,400.68 |
| **BEG. FUND BALANCE - 2024** | | 576,781.50 | 576,781.50 |
| **+ NET OF REVENUES/EXPENDITURES - 2024** | | 189,685.61 | 189,685.61 |
| **+ NET OF REVENUES & EXPENDITURES** | | 0.00 | 12,933.57 |
| **= ENDING FUND BALANCE** | | 766,467.11 | 779,400.68 |
| **+ LIABILITIES** | | 0.00 | 0.00 |
| **= TOTAL LIABILITIES AND FUND BALANCE** | | 766,467.11 | 779,400.68 |

# REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As Of 06/30/2025

| GL Number | Description | End Balance 12/31/2024 | 2024 Amended Budget | YTD Balance 06/30/2025 Norm (Abnorm) | 2025 Amended Budget | Available Balance 06/30/2025 Norm (Abnorm) | % Bdgt Used | YTD Balance Diff 06/30/2025 06/30/2024 |
|---|---|---|---|---|---|---|---|---|
| **Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY** | | | | | | | | |
| **Account Category: Revenues** | | | | | | | | |
| **Department: 000 GENERAL** | | | | | | | | |
| 243-000-402.00 | CURRENT PROPERTY TAXES | 134,221.84 | 134,222.00 | 0.00 | 138,917.00 | 138,917.00 | 0.00 | 0.00 |
| 243-000-665.00 | INTEREST | 9,710.96 | 8,750.00 | 5,506.00 | 7,500.00 | 1,994.00 | 73.41 | 1,483.65 |
| 243-000-699.00 | TRANSFER IN | 102,965.85 | 102,965.00 | 0.00 | 101,770.00 | 101,770.00 | 0.00 | (4,637.30) |
| Total Dept 000 - GENERAL | | 246,898.65 | 245,937.00 | 5,506.00 | 248,187.00 | 242,681.00 | 2.22 | (3,153.65) |
| Revenues | | 246,898.65 | 245,937.00 | 5,506.00 | 248,187.00 | 242,681.00 | 2.22 | (3,153.65) |
| **Account Category: Expenditures** | | | | | | | | |
| **Department: 723 BROWNFIELD REDEVELOPMENT AUTHORITY** | | | | | | | | |
| 243-723-802.00 | CONTRACTUAL SERVICES | 24,587.13 | 24,587.00 | 14,837.73 | 25,000.00 | 10,162.27 | 59.35 | 2,226.73 |
| 243-723-803.00 | ADMINISTRATION FEES | 5,740.00 | 5,740.00 | 2,869.98 | 5,765.00 | 2,895.02 | 49.78 | 2,869.98 |
| 243-723-937.00 | INSURANCE AND BONDS | 403.51 | 404.00 | 759.54 | 1,519.00 | 759.46 | 50.00 | 759.54 |
| 243-723-993.00 | INTEREST | 1,887.30 | 1,887.00 | 0.00 | 0.00 | 0.00 | 0.00 | (1,887.30) |
| 243-723-995.00 | TRANSFER OUT | 204,268.44 | 204,268.00 | 0.00 | 174,098.00 | 174,098.00 | 0.00 | 0.00 |
| Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY | | 236,886.38 | 236,886.00 | 18,467.25 | 206,382.00 | 187,914.75 | 8.95 | 3,968.95 |
| Expenditures | | 236,886.38 | 236,886.00 | 18,467.25 | 206,382.00 | 187,914.75 | 8.95 | 3,968.95 |
| Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY: | | | | | | | | |
| TOTAL REVENUES | | 246,898.65 | 245,937.00 | 5,506.00 | 248,187.00 | 242,681.00 | 2.22 | (3,153.65) |
| TOTAL EXPENDITURES | | 236,886.38 | 236,886.00 | 18,467.25 | 206,382.00 | 187,914.75 | 8.95 | 3,968.95 |
| NET OF REVENUES & EXPENDITURES: | | 10,012.27 | 9,051.00 | (12,961.25) | 41,805.00 | 54,766.25 | | (7,122.60) |

| GL Number | Description | End Balance 12/31/2024 | 2024 Amended Budget | YTD Balance 06/30/2025 Norm (Abnorm) | 2025 Amended Budget | Available Balance 06/30/2025 Norm (Abnorm) | % Bdgt Used | YTD Balance Diff 06/30/2025 06/30/2024 |
|---|---|---|---|---|---|---|---|---|
| **Fund: 244 ECONOMIC DEVELOPMENT FUND** | | | | | | | | |
| **Account Category: Revenues** | | | | | | | | |
| **Department: 000 GENERAL** | | | | | | | | |
| 244-000-540.00 | STATE GRANTS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (50,000.00) |
| 244-000-626.10 | ADMINISTRATION FEES | 7,098.25 | 4,770.00 | 15,159.16 | 45,320.00 | 30,160.84 | 33.45 | 15,159.16 |
| 244-000-665.00 | INTEREST | 24,231.45 | 25,540.00 | 418.61 | 3,500.00 | 3,081.39 | 11.96 | (15,536.33) |
| 244-000-675.00 | OTHER REVENUES | 550.00 | 50.00 | 0.00 | 0.00 | 0.00 | 0.00 | (550.00) |
| | Total Dept 000 - GENERAL | 31,879.70 | 30,360.00 | 15,577.77 | 48,820.00 | 33,242.23 | 31.91 | (50,927.17) |
| **Department: 730 MI-HOPE GRANT** | | | | | | | | |
| 244-730-540.00 | STATE GRANTS | 408,022.43 | 561,900.00 | 439,113.99 | 395,000.00 | (44,113.99) | 111.17 | 439,113.99 |
| | Total Dept 730 - MI-HOPE GRANT | 408,022.43 | 561,900.00 | 439,113.99 | 395,000.00 | (44,113.99) | 111.17 | 439,113.99 |
| **Department: 731 MI-NEIGHBORHOOD GRANT** | | | | | | | | |
| 244-731-540.00 | STATE GRANTS | 10,222.43 | 4,770.00 | 204,337.74 | 272,000.00 | 67,662.26 | 75.12 | 204,337.74 |
| | Total Dept 731 - MI-NEIGHBORHOOD GRANT | 10,222.43 | 4,770.00 | 204,337.74 | 272,000.00 | 67,662.26 | 75.12 | 204,337.74 |
| **Department: 736 MATCH ON MAIN** | | | | | | | | |
| 244-736-590.00 | LOCAL GRANTS | 25,000.00 | 25,000.00 | 0.00 | 25,000.00 | 25,000.00 | 0.00 | 0.00 |
| | Total Dept 736 - MATCH ON MAIN | 25,000.00 | 25,000.00 | 0.00 | 25,000.00 | 25,000.00 | 0.00 | 0.00 |
| **Department: 931 TRANSFER IN** | | | | | | | | |
| 244-931-699.00 | TRANSFER IN | 0.00 | 0.00 | 115,000.00 | 115,000.00 | 0.00 | 100.00 | 115,000.00 |
| | Total Dept 931 - TRANSFER IN | 0.00 | 0.00 | 115,000.00 | 115,000.00 | 0.00 | 100.00 | 115,000.00 |
| | Revenues | 475,124.56 | 622,030.00 | 774,029.50 | 855,820.00 | 81,790.50 | 90.44 | 707,524.56 |
| **Account Category: Expenditures** | | | | | | | | |
| **Department: 728 EDC** | | | | | | | | |
| 244-728-702.00 | SALARIES AND WAGES | 42,346.97 | 44,100.00 | 29,684.64 | 79,515.00 | 49,830.36 | 37.33 | 17,470.38 |
| 244-728-703.00 | PART TIME WAGES | 7,786.76 | 7,787.00 | 0.00 | 0.00 | 0.00 | 0.00 | (5,401.39) |
| 244-728-704.00 | OVERTIME | 944.04 | 1,100.00 | 727.20 | 200.00 | (527.20) | 363.60 | 727.20 |
| 244-728-714.00 | MEDICARE | 740.04 | 765.00 | 435.60 | 1,165.00 | 729.40 | 37.39 | 177.92 |
| 244-728-715.00 | FICA | 3,163.76 | 3,320.00 | 1,862.73 | 4,980.00 | 3,117.27 | 37.40 | 761.03 |
| 244-728-716.00 | HOSPITALIZATION INSURANCE | 6,430.58 | 7,380.00 | 3,628.34 | 14,100.00 | 10,471.66 | 25.73 | 1,500.03 |
| 244-728-717.00 | LIFE INSURANCE | 48.11 | 35.00 | 43.46 | 133.00 | 89.54 | 32.68 | 27.73 |
| 244-728-719.00 | PENSION CONTRIBUTION | 3,030.36 | 3,165.00 | 1,814.26 | 0.00 | (1,814.26) | 100.00 | 959.29 |
| 244-728-719.01 | MERS DB CONTRIBUTION | 2,819.97 | 2,820.00 | 1,770.60 | 5,510.00 | 3,739.40 | 32.13 | 360.60 |
| 244-728-719.02 | EMPLOYER CONT.- MERS FORFIETURE APPL | (1,183.90) | (276.00) | (1,054.00) | 0.00 | 1,054.00 | 100.00 | (909.23) |
| 244-728-720.00 | WORKERS COMPENSATION | 108.57 | 150.00 | 56.41 | 156.00 | 99.59 | 36.16 | 14.72 |
| 244-728-721.00 | UNEMPLOYMENT INSURANCE | 22.62 | 20.00 | 44.00 | 7.00 | (37.00) | 628.57 | 36.04 |
| 244-728-723.00 | RETIREE HEALTH SAVINGS CONTRIB | 763.18 | 790.00 | 518.30 | 1,100.00 | 581.70 | 47.12 | 278.97 |
| 244-728-724.00 | CAR ALLOWANCE | 560.80 | 600.00 | 14.40 | 600.00 | 585.60 | 2.40 | (271.41) |
| 244-728-727.00 | OFFICE SUPPLY | 22,544.64 | 18,600.00 | 3,399.05 | 20,000.00 | 16,600.95 | 17.00 | (5,208.86) |
| 244-728-728.00 | OFFICE EQUIPMENT | 4,545.01 | 768.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-728-729.00 | DUES, BOOKS, PERIODICAL | 2,289.00 | 2,000.00 | 3,376.22 | 2,000.00 | (1,376.22) | 168.81 | 2,611.22 |
| 244-728-801.00 | PROFESSIONAL SERVICES | 158,467.89 | 151,000.00 | 42,585.47 | 151,000.00 | 108,414.53 | 28.20 | 3,304.86 |
| 244-728-802.00 | CONTRACTUAL SERVICES | 129,320.79 | 119,800.00 | 4,840.91 | 100,000.00 | 95,159.09 | 4.84 | (18,765.77) |
| 244-728-803.00 | ADMINISTRATION FEES | 9,999.96 | 10,000.00 | 4,999.98 | 10,000.00 | 5,000.02 | 50.00 | 0.00 |
| 244-728-850.00 | TELEPHONE | 640.34 | 1,000.00 | 0.00 | 1,000.00 | 1,000.00 | 0.00 | (381.61) |
| 244-728-851.00 | POSTAGE | 2.04 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-728-861.00 | TRAVEL | 226.07 | 500.00 | 160.74 | 5,000.00 | 4,839.26 | 3.21 | (65.33) |
| 244-728-901.00 | PRINTING AND COPYING | 198.00 | 198.00 | 0.00 | 0.00 | 0.00 | 0.00 | (198.00) |

| GL Number | Description | End Balance 12/31/2024 | 2024 Amended Budget | YTD Balance 06/30/2025 Norm (Abnorm) | 2025 Amended Budget | Available Balance 06/30/2025 Norm (Abnorm) | % Bdgt Used | YTD Balance Diff 06/30/2025 06/30/2024 |
|---|---|---|---|---|---|---|---|---|
| **Fund: 244 ECONOMIC DEVELOPMENT FUND** | | | | | | | | |
| **Account Category: Expenditures** | | | | | | | | |
| **Department: 728 EDC** | | | | | | | | |
| 244-728-922.00 | ELECTRICITY | 1,657.90 | 1,500.00 | 384.56 | 1,500.00 | 1,115.44 | 25.64 | (420.28) |
| 244-728-930.00 | BUILDING & GROUNDS REPAIR & MA | 133.00 | 133.00 | 420.00 | 0.00 | (420.00) | 100.00 | 420.00 |
| 244-728-937.00 | INSURANCE AND BONDS | 2,152.43 | 2,279.00 | 1,139.40 | 2,279.00 | 1,139.60 | 50.00 | (407.76) |
| 244-728-941.00 | BUILDING RENTAL | 5,600.00 | 6,000.00 | 3,685.63 | 6,000.00 | 2,314.37 | 61.43 | 885.63 |
| 244-728-955.00 | MISCELLANEOUS | (1.00) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-728-957.00 | TRAINING | 1,750.00 | 1,750.00 | 0.00 | 10,000.00 | 10,000.00 | 0.00 | (1,750.00) |
| 244-728-960.00 | CONFERENCE COSTS | 2,791.11 | 4,000.00 | 0.00 | 8,000.00 | 8,000.00 | 0.00 | (2,746.11) |
| 244-728-967.00 | ECONOMIC DEVELOPMENT | 39,158.34 | 50,000.00 | 14,181.06 | 100,000.00 | 85,818.94 | 14.18 | 2,605.54 |
| 244-728-995.00 | TRANSFER OUT | 2,750.00 | 2,750.00 | 0.00 | 0.00 | 0.00 | 0.00 | (2,750.00) |
| | Total Dept 728 - EDC | 451,807.38 | 444,034.00 | 118,718.96 | 524,245.00 | 405,526.04 | 22.65 | (7,134.59) |
| **Department: 730 MI-HOPE GRANT** | | | | | | | | |
| 244-730-702.00 | SALARIES AND WAGES | 38,893.34 | 50,150.00 | 15,974.13 | 32,843.00 | 16,868.87 | 48.64 | (300.87) |
| 244-730-703.00 | PART TIME WAGES | 5,091.93 | 7,800.00 | 2,818.75 | 23,868.00 | 21,049.25 | 11.81 | 2,818.75 |
| 244-730-704.00 | OVERTIME | 705.50 | 300.00 | 35.55 | 100.00 | 64.45 | 35.55 | 35.55 |
| 244-730-714.00 | MEDICARE | 624.51 | 840.00 | 269.34 | 824.00 | 554.66 | 32.69 | 45.82 |
| 244-730-715.00 | FICA | 2,670.34 | 3,590.00 | 1,151.63 | 3,522.00 | 2,370.37 | 32.70 | 195.88 |
| 244-730-716.00 | HOSPITALIZATION INSURANCE | 17,403.85 | 19,660.00 | 2,284.01 | 4,857.00 | 2,572.99 | 47.03 | (7,351.14) |
| 244-730-717.00 | LIFE INSURANCE | 50.88 | 65.00 | 27.76 | 56.00 | 28.24 | 49.57 | 9.26 |
| 244-730-719.00 | PENSION CONTRIBUTION | 2,774.77 | 3,535.00 | 1,120.63 | 2,306.00 | 1,185.37 | 48.60 | (18.62) |
| 244-730-719.02 | EMPLOYER CONT- MERS FORFEITURE APPLI | (204.99) | (201.00) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-730-720.00 | WORKERS COMPENSATION | 94.84 | 130.00 | 41.17 | 118.00 | 76.83 | 34.89 | 3.27 |
| 244-730-721.00 | UNEMPLOYMENT INSURANCE | 25.41 | 20.00 | 44.29 | 15.00 | (29.29) | 295.27 | 36.91 |
| 244-730-723.00 | RETIREE HEALTH SAVINGS CONTRIB | 792.81 | 1,010.00 | 320.17 | 500.00 | 179.83 | 64.03 | (5.33) |
| 244-730-802.00 | CONTRACTUAL SERVICES | 339,099.24 | 475,000.00 | 415,026.56 | 280,991.00 | (134,035.56) | 147.70 | 396,402.56 |
| | Total Dept 730 - MI-HOPE GRANT | 408,022.43 | 561,899.00 | 439,113.99 | 350,000.00 | (89,113.99) | 125.46 | 391,872.04 |
| **Department: 731 MI-NEIGHBORHOOD GRANT** | | | | | | | | |
| 244-731-702.00 | SALARIES AND WAGES | 5,558.29 | 3,400.00 | 33,548.14 | 16,422.00 | (17,126.14) | 204.29 | 33,548.14 |
| 244-731-703.00 | PART TIME WAGES | 1,532.25 | 0.00 | 2,419.46 | 0.00 | (2,419.46) | 100.00 | 2,419.46 |
| 244-731-704.00 | OVERTIME | 377.49 | 100.00 | 17.76 | 100.00 | 82.24 | 17.76 | 17.76 |
| 244-731-714.00 | MEDICARE | 105.74 | 55.00 | 503.63 | 240.00 | (263.63) | 209.85 | 503.63 |
| 244-731-715.00 | FICA | 452.06 | 220.00 | 2,153.49 | 1,024.00 | (1,129.49) | 210.30 | 2,153.49 |
| 244-731-716.00 | HOSPITALIZATION INSURANCE | 1,632.82 | 650.00 | 11,387.29 | 2,429.00 | (8,958.29) | 468.81 | 11,387.29 |
| 244-731-717.00 | LIFE INSURANCE | 6.48 | 5.00 | 55.50 | 28.00 | (27.50) | 198.21 | 55.50 |
| 244-731-719.00 | PENSION CONTRIBUTION | 412.66 | 250.00 | 2,349.59 | 1,157.00 | (1,192.59) | 203.08 | 2,349.59 |
| 244-731-720.00 | WORKERS COMPENSATION | 15.25 | 10.00 | 71.39 | 36.00 | (35.39) | 198.31 | 71.39 |
| 244-731-721.00 | UNEMPLOYMENT INSURANCE | 11.47 | 5.00 | 78.20 | 2.00 | (76.20) | 3,910.00 | 78.20 |
| 244-731-723.00 | RETIREE HEALTH SAVINGS CONTRIB | 117.92 | 75.00 | 671.29 | 250.00 | (421.29) | 268.52 | 671.29 |
| 244-731-802.00 | CONTRACTUAL SERVICE | 0.00 | 0.00 | 151,082.00 | 218,314.00 | 67,232.00 | 69.20 | 151,082.00 |
| | Total Dept 731 - MI-NEIGHBORHOOD GRANT | 10,222.43 | 4,770.00 | 204,337.74 | 240,002.00 | 35,664.26 | 85.14 | 204,337.74 |
| **Department: 732 MHSDA CHILL GRANT** | | | | | | | | |
| 244-732-702.00 | SALARIES AND WAGES | 4,905.66 | 3,400.00 | 10,706.77 | 16,422.00 | 5,715.23 | 65.20 | 10,706.77 |
| 244-732-704.00 | OVERTIME | 409.13 | 100.00 | 17.78 | 100.00 | 82.22 | 17.78 | 17.78 |
| 244-732-714.00 | MEDICARE | 76.75 | 55.00 | 152.16 | 240.00 | 87.84 | 63.40 | 152.16 |
| 244-732-715.00 | FICA | 328.10 | 220.00 | 650.70 | 1,024.00 | 373.30 | 63.54 | 650.70 |
| 244-732-716.00 | HOSPITALIZATION INSURANCE | 822.40 | 650.00 | 2,185.82 | 2,429.00 | 243.18 | 89.99 | 2,185.82 |
| 244-732-717.00 | LIFE INSURANCE | 5.55 | 5.00 | 13.86 | 28.00 | 14.14 | 49.50 | 13.86 |

| GL Number | Description | End Balance 12/31/2024 | 2024 Amended Budget | YTD Balance 06/30/2025 Norm (Abnorm) | 2025 Amended Budget | Available Balance 06/30/2025 Norm (Abnorm) | % Bdgt Used | YTD Balance Diff 06/30/2025 06/30/2024 |
|---|---|---|---|---|---|---|---|---|
| **Fund: 244 ECONOMIC DEVELOPMENT FUND** | | | | | | | | |
| **Account Category: Expenditures** | | | | | | | | |
| **Department: 732 MHSDA CHILL GRANT** | | | | | | | | |
| 244-732-719.00 | PENSION CONTRIBUTION | 372.04 | 250.00 | 750.71 | 1,157.00 | 406.29 | 64.88 | 750.71 |
| 244-732-720.00 | WORKERS COMPENSATION | 11.72 | 10.00 | 23.08 | 36.00 | 12.92 | 64.11 | 23.08 |
| 244-732-721.00 | UNEMPLOYMENT INSURANCE | 8.91 | 5.00 | 31.32 | 2.00 | (29.32) | 1,566.00 | 31.32 |
| 244-732-723.00 | RETIREE HEALTH SAVINGS CONTRIB | 93.69 | 75.00 | 214.46 | 250.00 | 35.54 | 85.78 | 214.46 |
| 244-732-724.00 | VEHICLE ALLOWANCE | 64.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 244-732-801.00 | PROFESSIONAL SERVICES | 0.00 | 0.00 | 412.50 | 0.00 | (412.50) | 100.00 | 412.50 |
| | Total Dept 732 - MHSDA CHILL GRANT | 7,098.25 | 4,770.00 | 15,159.16 | 21,688.00 | 6,528.84 | 69.90 | 15,159.16 |
| **Department: 736 MATCH ON MAIN** | | | | | | | | |
| 244-736-802.00 | CONTRACTUAL SERVICES | 25,000.00 | 25,000.00 | 0.00 | 25,000.00 | 25,000.00 | 0.00 | 0.00 |
| | Total Dept 736 - MATCH ON MAIN | 25,000.00 | 25,000.00 | 0.00 | 25,000.00 | 25,000.00 | 0.00 | 0.00 |
| | Expenditures | 902,150.49 | 1,040,473.00 | 777,329.85 | 1,160,935.00 | 383,605.15 | 66.96 | 604,234.35 |
| Fund 244 - ECONOMIC DEVELOPMENT FUND: | | | | | | | | |
| TOTAL REVENUES | | 475,124.56 | 622,030.00 | 774,029.50 | 855,820.00 | 81,790.50 | 90.44 | 707,524.56 |
| TOTAL EXPENDITURES | | 902,150.49 | 1,040,473.00 | 777,329.85 | 1,160,935.00 | 383,605.15 | 66.96 | 604,234.35 |
| NET OF REVENUES & EXPENDITURES: | | (427,025.93) | (418,443.00) | (3,300.35) | (305,115.00) | (301,814.65) | | 103,290.21 |

| GL Number | Description | End Balance 12/31/2024 | 2024 Amended Budget | YTD Balance 06/30/2025 Norm (Abnorm) | 2025 Amended Budget | Available Balance 06/30/2025 Norm (Abnorm) | % Bdgt Used | YTD Balance Diff 06/30/2025 06/30/2024 |
|---|---|---|---|---|---|---|---|---|
| **Fund: 247 TIFA FUND** | | | | | | | | |
| **Account Category: Revenues** | | | | | | | | |
| **Department: 000 GENERAL** | | | | | | | | |
| 247-000-402.00 | CURRENT PROPERTY TAXES | 149,134.13 | 108,179.00 | 0.00 | 112,000.00 | 112,000.00 | 0.00 | 0.00 |
| 247-000-573.00 | LOCAL COMMUNITY STABILIZATION SHARE | 172,069.83 | 172,070.00 | 0.00 | 175,000.00 | 175,000.00 | 0.00 | 0.00 |
| 247-000-665.00 | INTEREST | 24,560.87 | 20,994.00 | 10,452.51 | 20,000.00 | 9,547.49 | 52.26 | (1,678.02) |
| 247-000-673.00 | SALE OF FIXED ASSETS | 0.00 | 90,000.00 | 90,000.00 | 0.00 | (90,000.00) | 100.00 | 90,000.00 |
| 247-000-676.00 | REIMBURSEMENTS & RESTITUTIONS | 71.58 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Dept 000 - GENERAL | 345,836.41 | 391,243.00 | 100,452.51 | 307,000.00 | 206,547.49 | 32.72 | 88,321.98 |
| | Revenues | 345,836.41 | 391,243.00 | 100,452.51 | 307,000.00 | 206,547.49 | 32.72 | 88,321.98 |
| **Account Category: Expenditures** | | | | | | | | |
| **Department: 733 TIFA** | | | | | | | | |
| 247-733-702.00 | SALARIES AND WAGES | 126,626.23 | 124,050.00 | 55,472.73 | 166,875.00 | 111,402.27 | 33.24 | 6,356.24 |
| 247-733-703.00 | PART TIME WAGES | 3,972.01 | 3,972.00 | 0.00 | 0.00 | 0.00 | 0.00 | (2,741.58) |
| 247-733-704.00 | OVERTIME | 943.87 | 500.00 | 727.03 | 100.00 | (627.03) | 727.03 | 727.03 |
| 247-733-714.00 | MEDICARE | 1,960.56 | 1,920.00 | 817.01 | 2,499.00 | 1,681.99 | 32.69 | 37.84 |
| 247-733-715.00 | FICA | 8,383.66 | 8,200.00 | 3,493.30 | 10,687.00 | 7,193.70 | 32.69 | 161.53 |
| 247-733-716.00 | HOSPITALIZATION INSURANCE | 15,586.99 | 16,000.00 | 1,524.79 | 22,517.00 | 20,992.21 | 6.77 | (4,689.00) |
| 247-733-717.00 | LIFE INSURANCE | 240.48 | 255.00 | 44.42 | 311.00 | 266.58 | 14.28 | (69.35) |
| 247-733-719.00 | PENSION CONTRIBUTION | 8,929.89 | 8,700.00 | 1,382.86 | 11,618.00 | 10,235.14 | 11.90 | (2,055.28) |
| 247-733-719.02 | EMPLOYER CONT.- MERS FORFIETURE APPL | (1,460.31) | (540.00) | (132.18) | 0.00 | 132.18 | 100.00 | 35.78 |
| 247-733-720.00 | WORKERS COMPENSATION | 304.08 | 315.00 | 94.38 | 359.00 | 264.62 | 26.29 | (34.01) |
| 247-733-721.00 | UNEMPLOYMENT INSURANCE | 47.05 | 20.00 | 60.64 | 11.00 | (49.64) | 551.27 | 52.79 |
| 247-733-723.00 | RETIREE HEALTH SAVINGS CONTRIB | 1,555.38 | 1,500.00 | 395.15 | 1,900.00 | 1,504.85 | 20.80 | (542.13) |
| 247-733-724.00 | VEHICLE ALLOWANCE | 5,410.62 | 5,350.00 | 129.59 | 5,400.00 | 5,270.41 | 2.40 | (2,441.73) |
| 247-733-729.00 | DUES, BOOKS, PERIODICAL | 250.00 | 1,000.00 | 0.00 | 5,000.00 | 5,000.00 | 0.00 | 0.00 |
| 247-733-801.00 | PROFESSIONAL SERVICES | 0.00 | 0.00 | 0.00 | 10,000.00 | 10,000.00 | 0.00 | 0.00 |
| 247-733-802.00 | CONTRACTUAL SERVICES | 3,343.25 | 5,000.00 | 0.00 | 10,000.00 | 10,000.00 | 0.00 | 0.00 |
| 247-733-803.00 | ADMINISTRATION FEES | 8,900.04 | 8,900.00 | 4,450.02 | 8,900.00 | 4,449.98 | 50.00 | 0.00 |
| 247-733-806.00 | CLOSING COST ASSET SALE | 0.00 | 0.00 | 1,949.00 | 0.00 | (1,949.00) | 100.00 | 1,949.00 |
| 247-733-922.00 | ELECTRICITY | 431.31 | 750.00 | 612.54 | 750.00 | 137.46 | 81.67 | 612.54 |
| 247-733-930.00 | BLDG & GRNDS REP/MAINT | 1,120.00 | 1,000.00 | 0.00 | 1,000.00 | 1,000.00 | 0.00 | 0.00 |
| 247-733-937.00 | INSURANCE AND BONDS | 605.31 | 1,000.00 | 1,139.46 | 2,279.00 | 1,139.54 | 50.00 | 1,139.46 |
| 247-733-941.00 | BUILDING RENTAL | 4,400.00 | 6,000.00 | 3,500.00 | 6,000.00 | 2,500.00 | 58.33 | 2,300.00 |
| 247-733-970.00 | CAPITAL OUTLAY | 0.00 | 0.00 | 123,000.00 | 0.00 | (123,000.00) | 100.00 | 123,000.00 |
| 247-733-995.00 | TRANSFER OUT | 0.00 | 0.00 | 115,000.00 | 115,000.00 | 0.00 | 100.00 | 115,000.00 |
| | Total Dept 733 - TIFA | 191,550.42 | 193,892.00 | 313,660.74 | 381,206.00 | 67,545.26 | 82.28 | 238,799.13 |
| | Expenditures | 191,550.42 | 193,892.00 | 313,660.74 | 381,206.00 | 67,545.26 | 82.28 | 238,799.13 |
| Fund 247 - TIFA FUND: | | | | | | | | |
| TOTAL REVENUES | | 345,836.41 | 391,243.00 | 100,452.51 | 307,000.00 | 206,547.49 | 32.72 | 88,321.98 |
| TOTAL EXPENDITURES | | 191,550.42 | 193,892.00 | 313,660.74 | 381,206.00 | 67,545.26 | 82.28 | 238,799.13 |
| NET OF REVENUES & EXPENDITURES: | | 154,285.99 | 197,351.00 | (213,208.23) | (74,206.00) | 139,002.23 | | (150,477.15) |

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As Of 06/30/2025

| GL Number | Description | End Balance 12/31/2024 | 2024 Amended Budget | YTD Balance 06/30/2025 Norm (Abnorm) | 2025 Amended Budget | Available Balance 06/30/2025 Norm (Abnorm) | % Bdgt Used | YTD Balance Diff 06/30/2025 06/30/2024 |
|---|---|---|---|---|---|---|---|---|
| **Fund: 296 REVOLVING LOAN FUND** | | | | | | | | |
| **Account Category: Revenues** | | | | | | | | |
| **Department: 000 GENERAL** | | | | | | | | |
| 296-000-665.00 | INTEREST | 23,669.24 | 23,500.00 | 13,512.51 | 21,500.00 | 7,987.49 | 62.85 | 1,805.81 |
| 296-000-675.00 | CHARGES FOR SERVICES | 0.45 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (0.45) |
| | Total Dept 000 - GENERAL | 23,669.69 | 23,500.00 | 13,512.51 | 21,500.00 | 7,987.49 | 62.85 | 1,805.36 |
| **Department: 931 TRANSFER IN** | | | | | | | | |
| 296-931-699.00 | TRANSFER IN | 204,268.44 | 204,268.00 | 0.00 | 174,098.00 | 174,098.00 | 0.00 | 0.00 |
| | Total Dept 931 - TRANSFER IN | 204,268.44 | 204,268.00 | 0.00 | 174,098.00 | 174,098.00 | 0.00 | 0.00 |
| | Revenues | 227,938.13 | 227,768.00 | 13,512.51 | 195,598.00 | 182,085.49 | 6.91 | 1,805.36 |
| **Account Category: Expenditures** | | | | | | | | |
| **Department: 740 REVOLVING LOAN** | | | | | | | | |
| 296-740-802.00 | CONTRACTUAL SERVICES | 0.00 | 4,000.00 | 0.00 | 7,500.00 | 7,500.00 | 0.00 | 0.00 |
| 296-740-937.00 | INSURANCE AND BONDS | 403.52 | 404.00 | 759.60 | 1,519.00 | 759.40 | 50.01 | 759.60 |
| 296-740-955.00 | MISCELLANEOUS | 37,849.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Dept 740 - REVOLVING LOAN | 38,252.52 | 4,404.00 | 759.60 | 9,019.00 | 8,259.40 | 8.42 | 759.60 |
| | Expenditures | 38,252.52 | 4,404.00 | 759.60 | 9,019.00 | 8,259.40 | 8.42 | 759.60 |
| Fund 296 - REVOLVING LOAN FUND: | | | | | | | | |
| TOTAL REVENUES | | 227,938.13 | 227,768.00 | 13,512.51 | 195,598.00 | 182,085.49 | 6.91 | 1,805.36 |
| TOTAL EXPENDITURES | | 38,252.52 | 4,404.00 | 759.60 | 9,019.00 | 8,259.40 | 8.42 | 759.60 |
| NET OF REVENUES & EXPENDITURES: | | 189,685.61 | 223,364.00 | 12,752.91 | 186,579.00 | 173,826.09 | | 1,045.76 |
| Report Totals: | | | | | | | | |
| TOTAL REVENUES - ALL FUNDS | | 1,295,797.75 | 1,486,978.00 | 893,500.52 | 1,606,605.00 | 713,104.48 | 55.61 | 794,498.25 |
| TOTAL EXPENDITURES - ALL FUNDS | | 1,368,839.81 | 1,475,655.00 | 1,110,217.44 | 1,757,542.00 | 647,324.56 | 63.17 | 847,762.03 |
| NET OF REVENUES & EXPENDITURES: | | (73,042.06) | 11,323.00 | (216,716.92) | (150,937.00) | 65,779.92 | | (53,263.78) |