

Albion Building Authority  
August 24, 2016  
8:00 a.m.  
Special Meeting  
Mayor's Office-City Hall

AGENDA

- I. Call to Order
  - II. Roll Call
  - III. Approval of Minutes – July 14, 2016
  - IV. Old Business
  - V. New Business
    - A. Discussion EDC Building Lease
    - B. Discussion Evans Body Shop Lease (Gale Street)-Public Safety
    - C. Discussion Recycling Center Bldg. Lease (219 N. Eaton St.)
    - D. Discussion Recreation Bldg. Lease (219 N. Eaton St.)
    - E. Discussion 201 N. Clinton St. Lease (Edward Jones)
  - VI. Miscellaneous
  - VII. Public Comment (Persons addressing the ABA shall limit their comments to no more than 5 minutes Proper decorum is required)
  - VIII. Excuse Absent Board Member(s)
  - IX. Adjournment
-

Albion Building Authority  
July 14, 2016

I. Call To Order

The July 14, 2016 ABA Meeting was called to order at 8:00 a.m. by Chairperson Brown.

II. Roll Call

S Brown, Chair; C Farmer; M Tymkew, Vice Chair; E Seedorf, S Mitchell, City Manager; J Domingo, City Clerk.

III. Approval of Minutes-June 9, 2016

Correction to the June 9, 2016 minutes as follows:

E Seedorf was present at meeting. Add to Attendance.

Tymkew moved/Farmer supported, CARRIED to approve the June 9, 2016 minutes the above correction. (voice vote)

IV. Old Business – None

V. New Business

A. Discussion-Sell/Lease EDC Building and 201 N. Clinton St.

City Manager Mitchell stated the Albion Building Authority has received a proposal from Ms. Brandy Eggleston, owner of Edward Jones, relative to the building located on 201 N. Clinton (Parcel 51-000-604-00) most recently utilized by Albion Innovation. Mr. Doug Simpson, Senior Transaction Coordinator at Cushman & Wakefield is acting as leasing coordinator on behalf of the home office.

The initial proposal is for a \$0, 5 year lease agreement with an option to purchase or release after 5 years. The building requires significant exterior and structural work. Edward Jones provides the interior improvements (\$35,000-\$40,000) which includes the bathroom, paint, carpet, interior demolition, electrical and new walls. There is to be a separate agreement with Ms. Eggleston for the exterior improvements which include roof, foundation, exterior walls, awnings, repaving parking lot, landscaping, façade work, windows, doors, etc. Furnace and HVAC would be her responsibility as lessor of the property.

Questions/Comments from the Board were as follows:

- Add insurance for Edward Jones for liability and make Edward Jones first party.
- Identify the sale price at the end of the lease.
- Identify original cost of the building.
- Will the property and easement be separated?

Comments received from Board Members Brown, Famer and Tymkew and Mayor Domingo.

Tymkew moved, supported by Seedorf, CARRIED, To Authorize City Manager to engage in discussions with lease agreements. (voice vote)

EDC Building:

Board Member Tymkew stated the Albion Community Foundation is giving their current building to the Bohm Theatre so they may open a second theatre leaving only the upstairs of the building for office space. This space is not handicap accessible therefore, they are looking for an alternate space. The Albion Community Foundation Board authorized Board Member Tymkew to inquire into considering negotiations between the Albion Community Foundation and the Albion Building Authority.

Questions/Comments from the Board were as follows:

- Does the ABA have an agreement with the EDC?
- The ABA is currently at a net loss with the building as the rent does not cover all the expenses. How much is the net loss?
- How much rent is the EDC currently paying for the building?
- Board would like a value of the building.
- How much was originally paid for the building?
- Board would like to caution the EDC as to sub-leasing.
- Who is currently occupying the EDC Building and how much are they paying for rent?
- Are there potential building updates that need to be done?  
Are there water issues in the basement of the building?

The consensus of the Board is to inform the Albion Community Foundation that the Albion Building Authority is open to discussions for sale of the building. The Board would however, like additional information on the above questions and a more complete history of the building.

Comments were received from Board Members Brown, Farmer, Tymkew and Seedorf; City Manager Mitchell and Mayor Domingo.

B. Update on Consumers Easement Agreement

City Manager Mitchell stated the funds for the Consumers Easement agreement with the Albion Building Authority had been received in full in the amount of \$32,200.00

C. Discussion/Approval to Paint Exterior of Garage and Patch Driveway (used by Recycling Center)

City Manager Mitchell stated she had received a request from Calhoun County Recycling Center to patch the driveway and paint the exterior of the garage building used by the Recycling Center which will make the builder look much nicer. Currently the Recycling Center is using the front portion of the building and Recreation is using the back of the building for equipment storage. City staff and volunteers will do the painting and the ABA will only incur the cost of the paint.

Questions/Comments from the Board are as follows:

- How much does the Recycling Center pay the City to use the space and how long do they plan to be here?
- City Manager Mitchell stated the City pays the Recycling Center approximately \$6,000 per year to handle the recycling. She stated the City has a multi-year agreement with the Recycling Center. The only impact on the Recycling Center may be the single hauler agreement the City is currently investigating.
- Is there an agreement with the ABA for use of the building?
- The Recycling Center has installed a fence and paid for one of the overhead doors and the City paid for the other.
- The Board would like City Manager Mitchell to get a bid for the cost of painting the building and patching the driveway and ask the Recycling Center to pay out of their solid waste fund.
- Is the Recycling Center asking for repair or the driveway or for it to be completely re-done?
- City Manager Mitchell stated they are requesting a safer surface.

The ABA Board consensus is to have two agreements drawn up- 1) An agreement between the ABA and the City and 2) The ABA and the Calhoun County Recycling Center for general use of the building.

Comments were received from Board Members Tymkew, Brown and Farmer; City Manager Mitchell and Mayor Domingo.

D. Update on Window Installation at Maple Grove

John Robinson, Snyder Management, stated the windows have been purchased and paid for. The installation should begin on Friday of this week. Mr. Robinson also asked the Board what they would like done with the old windows. He had been in contact with Habitat for Humanity who was willing to take the windows if ok with the Board.

The consensus of the Board was for Mr. Robinson to go ahead with donating the windows to Habitat for Humanity.

VI. Miscellaneous-None

VII. Public Comment –

Mayor Domingo asked the ABA Board if they had any recommendations or knew anyone that may be interested in filling the open position on the Board.

City Clerk Domingo will run advertisement in the next issue of The Albion Recorder, place on the city website and also in the City's newsletter.

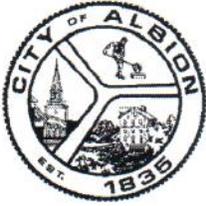
VIII. Excuse Absent Board Member(s)

No board members were absent. It was noted that the board still has one vacant seat.

IX. Adjournment

Farmer moved, Tymkew supported, CARRIED, to adjourn the meeting. Meeting adjourned at 8:52 a.m.

Recorded By: J Domingo, City Clerk



**CITY OF ALBION**  
**Office of the City Manager**  
**Sheryl L. Mitchell**

112 West Cass Street ♦ Albion, MI 49224  
517.629.7172 ♦ smitchell@cityofalbionmi.gov

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**MEMO**

**TO:** Albion Building Authority Board Members  
**FR:** Sheryl L. Mitchell, City Manager  
**DA:** August 22, 2016  
**RE:** ABA Properties

At the last meeting of the ABA, several questions were raised regarding existing leases for some of ABA owned properties. The following information was obtained:

- **Does the ABA have an agreement with the EDC?**

After checking in the files of the City Manager, Clerk, and EDC, a written lease document has not been found. The EDC has reported that originally they rented 2/3 of building and DDA rented 1/3. That revenue covered costs and provided a net income stream for ABA. All utilities and building repairs and maintenance are included in the rent. A memo dated 8/12/2003, indicates that the original rent payments were:

DDA	\$ 8,167
EDC	\$ 5,000
TIFA	<u>\$11,333</u>
TOTAL	\$24,500

- **Current Status of EDC Building?**

The EDC is occupying 2/3<sup>rd</sup> of the EDC Building. The Albion Community Founding is occupying the portion of the building that is under lease with the EDC that was previously occupied by the DDA. The other 1/3<sup>rd</sup> of the building is temporarily being occupied by the Building Albion Fellows/AmeriCorp Vista Program participants. It is anticipated that they will move out when the 101 N. Superior St. Building is completed (around end of October).

- **How much is the net loss?**

The building is currently at a net loss with the building as the rent does not cover all the expenses.

\$3,294 in 2013
\$1,643 in 2014
\$3,001 in 2015 profit projected
\$1,940 in 2016. Net loss

- **How much rent is the EDC currently paying for the building?**

\$906.67 / mo, or \$10,880 per year.

- **Board would like a value of the building.**

Would recommend a commercial real estate appraisal. According to the Assessor, 309 N Superior, parcel # 000-51-382-00 has a true cash value for 2016 of \$105,028 (assessed and taxable values \$52,500)

- **How much was originally paid for the building?**

In February 2001 the ABA purchased the old Chemical Bank building at 309 N. Superior Street to be renovated into new offices for the EDC and DDA. The building was sold to the ABA at a cost of \$150,000 with Chemical Bank making a \$40,000 tax deductible contribution. This reduced the purchase price to \$110,000 which Chemical Bank financed on a ten year installment purchase agreement at an interest rate of 5 1/2%. The annual payments were \$10,786, which will leave a remaining balloon payment of \$47,733 that was paid around January 2011.

- **Does EDC have any to sub-leases?**

EDC has reported that they do not have any subleases.

- **Who is currently occupying the EDC Building and how much are they paying for rent?** ABA is currently not receiving any additional rental income from this property. Albion Community Foundation is in EDC space and is using it temporarily at no cost. Build Albion Fellows are partly in EDC space and partly in the former DDA space; use is temporary and no rent is being charged.

- **Are there potential building updates that need to be done?**

Furnaces and air conditioners will need to be replaced soon. Outside badly needs to be painted. There are at least one and maybe two roof leaks. Interior needs to be repainted. Parking lot has some "sink holes" that need to be addressed. Persistent problem with water in the basement. Also needs to be addressed who is responsible for building maintenance/repairs.

- **Are there water issues in the basement of the building?**

There continues to be an occasional leak on the south side of the basement. Much work was done previously to try to correct this and it is better. But still the odd leak occasionally and when it leaks it usually is a big pond down there. Last word was that the next step would be to excavate in the basement to install drain from south wall to sump pump. Other alternative might be to tile along the outside of the south wall.

- **Legal Representation for ABA?**

The City's Attorney cannot represent the ABA. In the past, you have utilized Attorney Roger Caswell for real estate transactions. The last time, his hourly rate was \$180/hr. He has indicated that he is available, if ABA wishes to retain his services.

State of Michigan) FEB 16 2001  
County of Calhoun)

I hereby certify that there are no tax liens on titles held by the State on the lands described in the within instrument, and that there are no tax liens or titles held by individuals on said lands for the five years preceding the date of this instrument, as appears in my office. This certificate does not apply on taxes, if any, now in process of collection.

*[Signature]*  
ANK ROSEHARDT-PETREDEAN, Calhoun County Treasurer

STATE OF MICHIGAN  
CALHOUN COUNTY  
RECORDED

26 FEB 2001 12:17:47 PM

ANNE B. NORLANDER  
CLERK-REGISTER OF DEEDS

LIBER 2285 PAGE 609

STATE OF MICHIGAN

CALHOUN COUNTY  
FEBRUARY 26, 2001  
RECEIPT #4857



REAL ESTATE  
TRANSFER TAX

b 185.00-CO  
c 1125.00-GT  
\*TRIP \* 14

WARRANTY DEED

STATUTORY FORM FOR CORPORATIONS

**This Indenture,**

Dated this day of:

February 1, 2001

KNOW ALL MEN BY THESE PRESENTS THAT:

CHEMICAL BANK SOUTH, FORMERLY KNOWN AS CHEMICAL BANK ALBION, FORMERLY KNOWN AS THE BANK OF ALBION  
115 WEST DRIVE SOUTH  
MARSHALL, MI 49068

Convey(s) and Warranty(s) To:

CITY OF ALBION  
112 WEST CASS  
ALBION, MI 49224

for the sum of

ONE HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS ---(\$150,000.00)

the following described premises situated in

THE CITY OF ALBION, COUNTY OF CALHOUN AND STATE OF MICHIGAN TO WIT:

THE NORTHERLY 82.5 FEET OF BLOCK NO. 23 OF THE ORIGINAL PLAT OF ALBION, EXCEPTING THEREFROM THAT CERTAIN PARCEL OF LAND AT THE NORTHWEST CORNER OF SAID BLOCK, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF CLINTON STREET WITH THE SOUTH LINE OF VINE STREET; THENCE EAST ON THE SOUTH LINE OF VINE STREET 142.7 FEET TO A POINT; THENCE SOUTHWESTERLY 144.2 FEET TO A POINT ON THE EAST LINE OF CLINTON STREET; THENCE NORTH ON THE EAST LINE OF CLINTON STREET 21.2 FEET TO THE POINT OF BEGINNING.

TAX ROLL NUMBER: 13-51-000-382-00

SUBJECT TO EASEMENTS, RESERVATIONS, RESTRICTIONS AND LIMITATIONS OF RECORD, IF ANY.

Chicago Title

Chicago Title

Witnesses:

*[Signature]*  
Reta V. Stahl  
*[Signature]*  
M. Carol Yeomans

Signed and Sealed

CHEMICAL BANK SOUTH, FORMERLY KNOWN AS CHEMICAL BANK ALBION, FORMERLY KNOWN AS THE BANK OF ALBION

BY *[Signature]*  
JUDITH A. BOROWITZ  
ITS PRESIDENT

STATE OF MICHIGAN COUNTY OF CALHOUN

The foregoing instrument was acknowledged before me ON February 1, 2001 BY JUDITH A. BOROWITZ, PRESIDENT OF CHEMICAL BANK SOUTH, FORMERLY KNOWN AS CHEMICAL BANK ALBION, FORMERLY KNOWN AS THE BANK OF ALBION

PREPARED BY:  
CHEMICAL BANK SOUTH  
115 WEST DRIVE SOUTH  
MARSHALL, MI 49068

ASSISTED BY:  
CHICAGO TITLE OF MICHIGAN, INC  
65 EAST COLUMBIA  
BATTLE CREEK, MICHIGAN 49015

*[Signature]*  
Reta V. Stahl  
NOTARY PUBLIC Calhoun COUNTY,  
Acting In \_\_\_\_\_ COUNTY,  
MY COMMISSION EXPIRES: October 18, 2001

WHEN RECORDED RETURN TO

To 1300 - 1057

**QUIT CLAIM DEED**

The Grantor, CITY OF ALBION, a Michigan municipal corporation, whose address is 112 W. Cass Street, Albion, MI 49224 quit-claim(s) to the ALBION BUILDING AUTHORITY, a Michigan municipal corporation, whose address is 112 W. Cass St., Albion, MI 49224

the following described premises situated in the City of Albion, County of Calhoun, State of Michigan, to-wit:

THE NORTHERLY 82.5 FEET OF BLOCK NO. 23 OF THE ORIGINAL PLAT OF ALBION, EXCEPTING THEREFROM THAT CERTAIN PARCEL OF LAND AT THE NORTHWEST CORNER OF SAID BLOCK DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF CLINTON STREET WITH THE SOUTH LINE OF VINE STREET; THENCE EAST ON THE SOUTH LINE OF VINE STREET 142.7 FEET TO A POINT THENCE SOUTHWESTERLY 144.2 FEET TO A POINT ON THE EAST LINE OF CLINTON STREET; THENCE NORTH ON THE EAST LINE OF CLINTON STREET 21.2 FEET TO THE POINT OF BEGINNING.

Commonly known as: Parcel Number 51-000-382-00  
309 N. Superior St., Albion, MI 49224

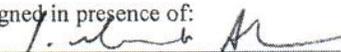
for the sum of One Dollar (\$1.00).

This conveyance is subject to easements and building and use restrictions of record.

\*This transaction is exempt from taxation pursuant to MCL 207.505(h)(i) and MCL 207.526(h) (i).

Dated this 2nd day of June, 2016.

Signed in presence of:

  
\_\_\_\_\_  
J. Maxwell Habermann, Witness

Signed by:

  
\_\_\_\_\_  
Cullen C. Harkness, Albion City Attorney

STATE OF MICHIGAN  
COUNTY OF INGHAM

The foregoing instrument was signed and acknowledged before me this 2nd day of June, 2016, by Cullen C. Harkness., Albion City Attorney.

  
\_\_\_\_\_  
Lauren A. Elster, Notary Public  
Oakland County, Michigan  
My Commission Expires: January 12, 2021  
Acting in Ingham County.

When Recorded Return To:  
City Manager  
City of Albion  
Albion City Hall  
112 W. Cass St.  
Albion, MI 49224

Send Subsequent Tax Bills To:  
Albion Building Authority  
Albion City Hall  
112 W Cass St.  
Albion, MI 49224

Drafted By:  
Cullen C. Harkness (P71612)  
The Harkness Law Firm, PLLC  
4121 Okemos Road, Suite 17  
Okemos, MI 48864

**RESOLUTION # 2001-25**  
**TO TRANSFER OWNERSHIP OF THE CHEMICAL BANK BUILDING AND LOT**  
**SUBJECT TO ANY INDEBTEDNESS TO THE ALBION BUILDING AUTHORITY FOR**  
**RENOVATION AND MANAGEMENT**

**HISTORY:** the City of Albion purchased the Chemical Bank building at 309 North Superior Street, Albion, MI for \$150,000 with \$40,000 down as a tax credit, and the balance at 5 ½ % interest pursuant to an installment purchase agreement dated 2/1/01 and approved by the Council in Resolution # 2001-10 dated 1/16/01. A recent study of the Albion Economic Development Corporation ("EDC") identified its poor location as a major problem. The location of the bank building and its occupancy by the EDC will be a solution to the EDC location problem. The Albion Downtown Development Authority ("DDA") is also in need of better office space in the downtown area that it serves. The bank building is also appropriate and spacious enough for DDA and EDC co-occupancy. To accomplish these goals the building needs renovating into two office suites and thereafter managed as a rental unit. The Albion Building Authority ("ABA") is the city agency with the expertise and funds to fulfill both goals. It is in the city's best interest to convey the bank building to the ABA, subject to its indebtedness, for the purposes of the ABA renovating the building into offices for the EDC and the DDA and renting the space to those agencies.

Council member Gant, supported by Council member Zblewski moved to approve the following resolution.

**RESOLVED**, that the Chemical bank Building at 309 North Superior Street Albion, MI is transferred to the ABA in accordance with the deed and development agreement attached to this Resolution and the Mayor and Clerk are directed to sign the documents.

I hereby certify that the above resolution was adopted on April 2<sup>nd</sup>, 2001 after the resolution and final documents were available in the Clerk's office for public viewing at least 10 days after the first reading on March 19<sup>th</sup>, 2001, both in regular sessions of the Albion City Council and this is a true copy of that resolution.

First reading, March 19, 2001

Ayes 7

Nays 0

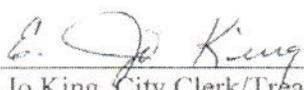
Absent 0

Second Reading and adoption April 2, 2001

Ayes 7

Nays 0

Absent 0

  
\_\_\_\_\_  
E. Jo King, City Clerk/Treasurer/Finance Director

## DEVELOPMENTAL AGREEMENT

This agreement made the 2<sup>nd</sup> day of April, 2001 between the City of Albion, a Michigan municipal corporation, hereafter referred to as "City" and the Albion Building Authority, hereafter referred to as "ABA", the recipient of certain real estate described as:

The Northerly 82.5 feet of Block 23 of the Original Plat of Albion as recorded in Liber 2 of Plats Page 40 in the Register of Deeds records for Calhoun County Michigan, EXCEPTING THEREFROM that certain parcel of land at the Northwest corner of said Block, described as follows:

Beginning at the intersection of the East line of Clinton Street with the South line of Vine Street; thence East on the South line of Vine Street 142.7 feet to a point; thence Southwesterly 144.2 feet to a point on the East line of Clinton Street; thence North on the East line of Clinton Street 21.2 feet to the point of beginning.

Tax Roll Number: 13-51-000-382-00

Subject to easements, restrictions and reservations appearing of record.

hereinafter referred to as "the Bank Property";

For and in consideration of this Conveyance and the Agreements made the parties agree as follows:

City has this date conveyed to the ABA, the property described above in order that the ABA can renovate and rent the property for co-occupancy to the Albion Economic Development Corporation and the Albion Down Development Authority, which is deemed to be in the public interest and the City's best interest.

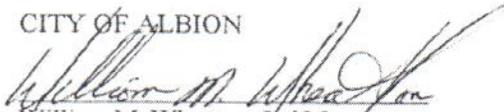
NOW THEREFORE, in consideration of the mutual Agreements of the parties and the conveyance of the Bank Property to the ABA, the parties hereto agree as follows:

1. City agrees to convey good and marketable title to the ABA for no monetary consideration.
2. The ABA agrees in consideration of the receipt of the conveyance of the Bank Property, to receive it subject to the Installment Purchase Agreement in the approximate amount of \$110,000.00 at 5.5% interest and pay the same as required in the Installment Purchase Agreement dated February 1, 2001 by and between the City of Albion and the Chemical Bank South. A copy of the Installment Purchase Agreement is attached to this Development Agreement.
3. The ABA agrees to renovate the property, equip the building as two suites of offices and maintain the facility as offices for use by the Albion Economic Development Corporation and the Albion Downtown Development Authority or similar municipal corporations or non-profit corporations.
4. The ABA will fund the renovation cost, the installment purchase payments and operational expenses from ABA funds and rental payments from the Economic Development Corporation and the Albion Downtown Development Authority or any other municipal or non-profit tenants.

5. The City agrees to accept a reconveyance from the ABA if at sometime in the future it is unable to continue the operation or maintenance of the office facilities.
6. The City agrees that if the ABA is unable to cover the cost of operations or installment purchase payments, then the City will cover the necessary costs that the ABA is unable to bear.
7. The ABA agrees to the following restrictions on the ABA's use of the Bank Property:
  - a. The Bank Property must at all times be used only as office space for municipal corporation or non-profit corporations, who are not taxpayers;
  - b. The Bank Property must not be used for any illegal activity;
  - c. Only motor vehicles that are in working condition and are regularly used for transportation by the occupants of the Bank Property may be located on the Bank Property;
  - d. The yard and all other areas outside the building, must be improved with landscaping consisting of grass, bushes, shrubs, trees, other plantings, fencing, decorative materials, or appropriate driveway, walkway, or parking area materials. All grass, bushes, shrubs, trees, and other plantings must be kept neatly trimmed and watered as required to maintain a healthy appearance. All other outside improvements must be maintained in a neat and orderly appearance;
  - e. All debris and garbage must be promptly removed from the Bank Property and properly disposed of and no debris or garbage may accumulate in the garage;
  - f. The exterior walls of the residence, garage, and outbuildings must be neat in appearance and free from chipped or peeling paint;

IN WITNESS WHEREOF, the parties have executed this agreement the day and year first above written.

CITY OF ALBION

  
William M. Wheaton, Its' Mayor

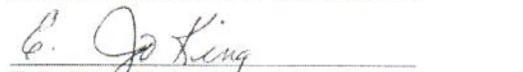
April 2, 2001

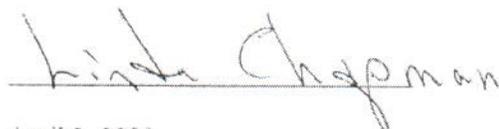
  
E. Jo King, Its' Clerk  
April 2, 2001

WITNESSES

  
April 2, 2001

ALBION BUILDING AUTHORITY

  
E. Jo King, Chairperson by action of the Board  
of the Albion Building Authority  
April 2, 2001

  
April 2, 2001

# Memo

Date: 8/12/03  
To: Albion Building Authority  
From: Michael S. Herman, City Manager  
RE: ABA Board overview

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ABA Board member Lois McClure has asked that I provide an overview of the operations and responsibilities of the ABA Board.

The Albion Building Authority was incorporated on May 17, 1978 by Resolution 5-D-78. The responsibilities of the Authority include, but are not limited to, the acquisition, ownership, maintenance, furnishing, equipping, improving or renovating of an existing building or facility or the construction of a new building or facility.

Originally the Authority was charged with the management of Maple Grove Apartments, a City-owned housing project for elderly and/or handicapped persons. The role of the ABA has expanded recently and includes the following activities:

## Maple Grove Apartments

Management of the Maple Grove Apartments is the responsibility of the ABA; however, the Board on October 28, 1996 hired a third party administrator (Snyder Management Company) to handle the management and operation of the Maple Grove Apartments for the ABA.

### Revenues:

HUD subsidy payments	\$272,000
Rents	<u>230,500</u>
Total	\$502,500

### Expenditures:

Operating costs	\$294,750
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Debt payments	<u>169,225</u>
Total	\$463,975

Note: Excess funds from the ABA can be transferred to the Albion Trust at year end.

#### EDC/DDA Building – 309 N. Superior Street

In February 2001 the ABA purchased the old Chemical Bank building at 309 N. Superior Street to be renovated into new offices for the EDC and DDA. The building was sold to the ABA at a cost of \$150,000 with Chemical Bank making a \$40,000 tax deductible contribution. This reduced the purchase price to \$110,000 which Chemical Bank financed on a ten year installment purchase agreement at an interest rate of 5 1/2%. We currently make annual payments of \$10,786, which will leave a remaining balloon payment of \$47,733 in January 2011.

The ABA spent about \$150,000 on renovations to the building before it was occupied by the EDC and DDA. The ABA was able to obtain a grant of \$100,000 from the Albion Trust to offset some of this cost. The EDC and DDA pay rent to the ABA for the space that they are using as follows:

DDA rent	\$8,167
EDC rent	5,000
TIFA rent	<u>11,333</u>
Total	\$24,500

#### Expenditures:

Operating costs	\$10,950
Debt payments	<u>10,786</u>
Total	\$21,736

#### Porter Street Properties

In March of 2001 the ABA at a cost of \$80,000 purchased the former Caines building at 212 – 216 S. Superior Street. The building was purchased as part of a long range plan to rehabilitate buildings in this area of the downtown. The plan is to have a collaborative effort between the DDA, the City, the ABA, Albion College and a private developer to do a critical mass of development in the downtown area. At the present time we continue to rent the building to Rick's Used Furniture at \$500 per month.

## Revenue:

Rent                \$6,000

## Expenditures:

Operating costs \$1,000

Albion Health Care Alliance (AHCA)

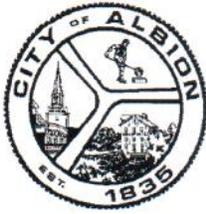
In 2002 the ABA provided assistance to the newly formed Albion Health Care Alliance to establish a Health Clinic in the downtown. The ABA with funding from others purchased the old elevator property and demolished the building to make way for the new health clinic. Once the AHCA receives its non-profit status, the property will be transferred back to the AHCA from the ABA.

ABA Budget

Attached for your information is a copy of the current ABA budget for 2003. I will review this information at our next ABA Board meeting. Hopefully the information provided will give Board members a better understanding of the activities of the ABA and the many functions it is able to perform under existing State statutes. At the end of 2002 the ABA had a fund balance of about \$93,000.

If you have questions concerning this information, please contact me.

msh



**CITY OF ALBION**  
**Office of the City Manager**  
**Sheryl L. Mitchell**

112 West Cass Street ♦ Albion, MI 49224  
517.629.7172 ♦ [smitchell@cityofalbionmi.gov](mailto:smitchell@cityofalbionmi.gov)

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**MEMO**

**TO:** Albion Building Authority  
**FR:** Sheryl L. Mitchell, City Manager  
**DA:** December 7, 2015  
**RE:** 201 N. Clinton – Lease with Option Offer

The Albion Building Authority has received a proposal from Ms. Brandy Eggleston, owner of Edward Jones, relative to the building located on 201 N. Clinton (Parcel 51-000-604-00) - most recently utilized by the Albion Innovation. Mr. Doug Simpson, Senior Transaction Coordinator at Cushman & Wakefield, is acting as leasing coordinator on behalf of the home office.

On July 7, 2016, Mr. Simpson advised that there was approval to move forward with an agreement, pending a mold and asbestos survey and full site survey.

The initial proposal is for a \$0, 5-lease agreement, with an option to purchase or release for 5 years. The building requires significant exterior and structural work. Edward Jones provides the interior improvements (\$35,000-\$40,000) (including: bathroom, paint, carpet, interior demolition, electrical, new walls). There is to be a separate agreement with Ms. Eggleston for the exterior improvements (roof, foundation, exterior walls, awnings, repaving parking lot, landscaping, façade work, windows, doors, etc.). Furnace and HVAC would be her responsibility as lessor of the property.

Property is currently zoned B4- Central Business Fringe District. This is an appropriate use. According to the Assessor, the leased building can go back on the tax rolls. She would create a taxable parcel for a "Building on Leased Land". The land, however, would remain tax exempt, while under ABA ownership.

**SUGGESTED ABA ACTION STEPS:**

- The ABA will need to determine a purchase price at the end of the lease
- Decide if the \$0 lease in lieu of improvements is an acceptable arrangement (currently the ABA is covering about \$4,000/yr in utility costs). If not, what is the counter offer?
- Who would the ABA like to retain as an attorney to review any documents?
- Request the Assessor to separate the lots (from the fire station), including the exclusion for the area along the waterfront.
- Authorize moving forward to negotiate the terms of the lease agreement.

## Sheryl Mitchell

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**From:** Julie Cain-Derouin  
**Sent:** Thursday, July 21, 2016 4:53 PM  
**To:** Sheryl Mitchell  
**Subject:** RE: LEASED BLDG

AT 2016 VALUES – TOTAL YEAR TAXES WOULD BE AROUND \$1,300.

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**From:** Sheryl Mitchell  
**Sent:** Thursday, July 21, 2016 12:56 PM  
**To:** Julie Cain-Derouin <jcain-derouin@cityofalbionmi.gov>  
**Subject:** RE: LEASED BLDG

Julie – can you calculate what would be the property taxes, IF this were taxable property under the “office” valuation?

**Sheryl L. Mitchell, DBA, MSA**  
Albion City Manager  
112 West Cass Street  
Albion, MI 49224

[smitchell@cityofalbionmi.gov](mailto:smitchell@cityofalbionmi.gov)  
517.629.7172 (office)  
517.629.4168 (fax)

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**From:** Julie Cain-Derouin  
**Sent:** Thursday, July 21, 2016 12:05 PM  
**To:** Sheryl Mitchell <[smitchell@cityofalbionmi.gov](mailto:smitchell@cityofalbionmi.gov)>  
**Subject:** LEASED BLDG

SHERYL,  
ATTACHED ARE VALUATION STATEMENTS FOR THE 201 N CLINTON BLDG:

- 1) CURRENT VALUE AS WAREHOUSE WITH SPACE HEATERS
- 2) VALUE AS OFFICE WITH PACKAGE HEAT/COOL

JULIE

Fund 275 ALBION BUILDING AUTHORITY FUND

GL Number	Description	PERIOD ENDED 07/31/2015	PERIOD ENDED 07/31/2016
*** Assets ***			
Unclassified			
275-000-001.00	CASH	260.42	0.00
275-000-001.01	FUND CASH ACCOUNT	94,335.09	63,274.52
275-000-004.00	PETTY CASH	276.76	276.76
275-000-040.00	ACCOUNTS RECEIVABLE	3,176.35	0.00
275-000-042.00	NON-MISC REC SYSTEM ACCOUNTS RECEIVABLE	32,089.00	24,142.00
275-000-123.00	PREPAID EXPENSES	1,225.16	1,438.69
275-000-146.00	OFFICE EQUIPMENT AND FURNITURE	1,970.00	1,970.00
Unclassified		133,332.78	91,101.97
<b>Total Assets</b>		<b>133,332.78</b>	<b>91,101.97</b>
*** Liabilities ***			
Unclassified			
275-000-214.00	DUE TO OTHER FUNDS	161.46	0.00
275-000-276.00	RECEIPTS REFUNDABLE	(163.16)	0.00
Unclassified		(1.70)	0.00
<b>Total Liabilities</b>		<b>(1.70)</b>	<b>0.00</b>
*** Fund Balance ***			
Unclassified			
275-000-390.00	FUND BALANCE	75,003.58	81,263.69
275-000-391.00	RESERVE FOR FIRE BARN CAP PROJ	9,837.00	9,837.00
Unclassified		84,840.58	91,100.69
<b>Total Fund Balance</b>		<b>84,840.58</b>	<b>91,100.69</b>
<b>Beginning Fund Balance</b>		<b>84,840.58</b>	<b>91,100.69</b>
<b>Net of Revenues VS Expenditures</b>		<b>48,493.90</b>	<b>1.28</b>
<b>Ending Fund Balance</b>		<b>133,334.48</b>	<b>91,101.97</b>
<b>Total Liabilities And Fund Balance</b>		<b>133,332.78</b>	<b>91,101.97</b>

PERIOD ENDING 07/31/2016

GL NUMBER	DESCRIPTION	2015	END BALANCE	2016	YTD BALANCE	ACTIVITY FOR	% BGDG USED
		AMENDED BUDGET	12/31/2015 NORM (ABNORM)	AMENDED BUDGET	07/31/2016 NORM (ABNORM)	MONTH 07/31/16 INCR (DECR)	
Fund 275 - ALBION BUILDING AUTHORITY FUND							
Dept 000-GENERAL							
Account Type: Revenue							
275-000-591.00	INTEREST REV - EDC LOAN	1,604.00	1,604.00	1,411.00	1,411.00	0.00	100.00
275-000-665.00	INTEREST	375.00	368.61	200.00	0.00	0.00	0.00
275-000-671.00	OTHER REVENUES	2,800.00	2,623.65	2,800.00	0.00	0.00	0.00
275-000-673.00	SALE OF FIXED ASSETS	0.00	0.00	0.00	32,200.00	0.00	100.00
Total Revenue:		4,779.00	4,596.26	4,411.00	33,611.00	0.00	761.98
Net - Dept 000-GENERAL		4,779.00	4,596.26	4,411.00	33,611.00	0.00	(200.00)
Dept 260-FINANCE/TREASURER							
Account Type: Expenditure							
275-260-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	767.50	767.50	100.00
275-260-802.00	CONTRACTUAL SERVICES	750.00	582.00	750.00	1,205.00	0.00	160.67
275-260-840.00	ADMINISTRATION FEES	5,450.00	5,450.04	5,450.00	2,725.02	0.00	50.00
275-260-955.00	MISCELLANEOUS	3,025.00	2,642.23	3,025.00	555.50	555.50	18.36
Total Expenditure:		9,225.00	8,674.27	9,225.00	5,253.02	1,323.00	56.94
Net - Dept 260-FINANCE/TREASURER		(9,225.00)	(8,674.27)	(9,225.00)	(5,253.02)	(1,323.00)	(329.03)
Dept 264-EDC BUILDING							
Account Type: Revenue							
275-264-667.00	RENTS	10,880.00	10,880.04	10,880.00	6,346.69	906.67	58.33
Total Revenue:		10,880.00	10,880.04	10,880.00	6,346.69	906.67	58.33
Account Type: Expenditure							
275-264-785.00	BUILDING & GROUNDS REPAIR & MA	2,000.00	293.00	3,000.00	359.00	0.00	11.97
275-264-802.00	CONTRACTUAL SERVICES	750.00	680.00	1,000.00	0.00	0.00	0.00
275-264-921.00	GAS	2,600.00	2,014.60	2,600.00	1,203.25	23.27	46.28
275-264-922.00	ELECTRICITY	4,850.00	3,641.49	4,850.00	2,163.08	511.24	44.60
275-264-923.00	WATER	550.00	445.36	550.00	255.12	0.00	46.39
275-264-950.00	INSURANCE AND BONDS	805.00	804.84	820.00	767.33	377.51	93.58
Total Expenditure:		11,555.00	7,879.29	12,820.00	4,747.78	912.02	37.03
Net - Dept 264-EDC BUILDING		(675.00)	3,000.75	(1,940.00)	1,598.91	(5.35)	(301.14)
Dept 265-MUNICIPAL BLDG / 201 N CLINTON ST							
Account Type: Expenditure							
275-265-785.00	BUILDING & GROUNDS REPAIR & MA	500.00	357.09	500.00	0.00	0.00	0.00
275-265-801.00	PROFESSIONAL SERVICES	0.00	0.00	0.00	501.00	501.00	100.00
275-265-921.00	GAS	1,150.00	1,232.19	1,150.00	412.20	0.00	35.84
275-265-922.00	ELECTRICITY	1,200.00	1,066.11	1,200.00	341.56	33.08	28.46
275-265-923.00	WATER	175.00	127.56	210.00	0.00	0.00	0.00
275-265-950.00	INSURANCE AND BONDS	182.00	182.04	190.00	175.64	87.47	92.44
Total Expenditure:		3,207.00	2,964.99	3,250.00	1,430.40	621.55	44.01
Net - Dept 265-MUNICIPAL BLDG / 201 N CLINTON ST		(3,207.00)	(2,964.99)	(3,250.00)	(1,430.40)	(621.55)	(256.75)
Dept 266-111 CENTER ST							
Account Type: Revenue							
275-266-673.00	SALE OF FIXED ASSETS	0.00	1.00	0.00	0.00	0.00	0.00

PERIOD ENDING 07/31/2016

GL NUMBER	DESCRIPTION	2015		2016		YTD BALANCE		ACTIVITY FOR MONTH 07/31/16	% BDGT USED
		AMENDED BUDGET	END BALANCE 12/31/2015 NORM (ABNORM)	AMENDED BUDGET	END BALANCE 12/31/2015 NORM (ABNORM)	07/31/2016	07/31/2016		
Fund 275 - ALBION BUILDING AUTHORITY FUND									
Total Revenue:		0.00	1.00	0.00		0.00		0.00	0.00
Net - Dept 266-111 CENTER ST		0.00	1.00	0.00		0.00		0.00	0.00
Dept 268-108 W PORTER STREET									
Account Type: Revenue									
275-268-673.00	SALE OF FIXED ASSETS	0.00	1.00	0.00		0.00		0.00	0.00
Total Revenue:		0.00	1.00	0.00		0.00		0.00	0.00
Net - Dept 268-108 W PORTER STREET		0.00	1.00	0.00		0.00		0.00	0.00
Dept 270-101 N GALE ST									
Account Type: Revenue									
275-270-667.00	RENTS	7,000.00	7,000.00	7,000.00		0.00		0.00	0.00
Total Revenue:		7,000.00	7,000.00	7,000.00		0.00		0.00	0.00
Account Type: Expenditure									
275-270-785.00	BUILDING & GROUNDS REPAIR & MA	1,500.00	0.00	1,500.00		0.00		0.00	0.00
275-270-802.00	CONTRACTUAL SERVICES	500.00	0.00	500.00		0.00		0.00	0.00
275-270-921.00	GAS	3,750.00	2,802.66	3,750.00		1,041.58		0.00	27.78
275-270-922.00	ELECTRICITY	650.00	598.73	675.00		242.95		0.00	35.99
275-270-923.00	WATER	160.00	160.00	180.00		96.00		0.00	53.33
275-270-950.00	INSURANCE AND BONDS	105.00	105.40	115.00		103.99		52.94	90.43
275-270-955.00	MISCELLANEOUS	100.00	0.00	100.00		0.00		0.00	0.00
Total Expenditure:		6,765.00	3,666.79	6,820.00		1,484.52		52.94	21.77
Net - Dept 270-101 N GALE ST		235.00	3,333.21	180.00		(1,484.52)		(52.94)	(207.53)
Dept 271-FIRE/AMBULANCE BUILDING									
Account Type: Revenue									
275-271-667.00	RENTS	36,000.00	36,000.00	36,000.00		8,400.00		1,200.00	23.33
275-271-667.01	RENT ADJUSTMENTS	(7,757.00)	(7,756.80)	(4,617.00)		0.00		0.00	0.00
Total Revenue:		28,243.00	28,243.20	31,383.00		8,400.00		1,200.00	26.77
Account Type: Expenditure									
275-271-776.00	MATERIALS AND SUPPLIES	1,500.00	425.91	2,000.00		466.06		0.00	23.30
275-271-785.00	BUILDING & GROUNDS REPAIR & MA	4,500.00	4,710.79	4,500.00		576.95		0.00	12.82
275-271-802.00	CONTRACTUAL SERVICES	2,500.00	1,329.01	2,500.00		767.09		491.63	30.68
275-271-921.00	GAS	6,000.00	3,741.84	6,250.00		2,101.54		0.00	33.62
275-271-922.00	ELECTRICITY	7,000.00	6,354.52	7,500.00		3,118.74		619.05	41.58
275-271-923.00	WATER	2,000.00	1,639.10	2,250.00		1,017.48		0.00	45.22
275-271-950.00	INSURANCE AND BONDS	958.00	958.14	1,000.00		924.46		460.38	92.45
Total Expenditure:		24,458.00	19,159.31	26,000.00		8,972.32		1,571.06	34.51
Net - Dept 271-FIRE/AMBULANCE BUILDING		3,785.00	9,083.89	5,383.00		(572.32)		(371.06)	(303.01)
Dept 272-105-107 S SUPERIOR ST									
Account Type: Revenue									
275-272-667.00	RENTS	6,581.00	3,580.65	0.00		0.00		0.00	0.00
275-272-673.00	SALE OF FIXED ASSETS	64,533.00	64,533.00	0.00		0.00		0.00	0.00
Total Revenue:		71,114.00	68,113.65	0.00		0.00		0.00	0.00
Account Type: Expenditure									

PERIOD ENDING 07/31/2016

GL NUMBER	DESCRIPTION	2015		2016		YTD BALANCE		ACTIVITY FOR	% BGDG USED
		AMENDED BUDGET	END BALANCE 12/31/2015 NORM (ABNORM)	AMENDED BUDGET		07/31/2016 NORM (ABNORM)	MONTH 07/31/16 INCR (DECR)		
Fund 275 - ALBION BUILDING AUTHORITY FUND									
275-272-801.00	PROFESSIONAL SERVICES	810.00	810.00	0.00		0.00		0.00	0.00
275-272-802.00	CONTRACTUAL SERVICES	108.00	108.15	0.00		0.00		0.00	0.00
275-272-921.00	GAS	1,447.00	1,497.29	0.00		0.00		0.00	0.00
275-272-922.00	ELECTRICITY	1,263.00	1,357.82	0.00		0.00		0.00	0.00
275-272-923.00	WATER	195.00	194.94	0.00		0.00		0.00	0.00
275-272-955.00	MISCELLANEOUS	3,000.00	3,000.00	0.00		0.00		0.00	0.00
Total Expenditure:		6,823.00	6,968.20	0.00		0.00		0.00	0.00
Net - Dept 272-105-107 S SUPERIOR ST		64,291.00	61,145.45	0.00		0.00		0.00	0.00
Dept 273-112 E ERIE ST									
Account Type: Revenue									
275-273-580.00	CONTRIBUTION FROM LOCAL UNITS	1,000.00	1,000.00	0.00		0.00		0.00	0.00
275-273-590.00	LOCAL GRANTS	15,000.00	15,000.00	0.00		0.00		0.00	0.00
275-273-667.00	RENTS	0.00	0.00	1.00		0.00		0.00	0.00
Total Revenue:		16,000.00	16,000.00	1.00		0.00		0.00	0.00
Account Type: Expenditure									
275-273-785.00	BUILDING & GROUNDS REPAIR & MA	0.00	0.00	0.00		362.00		0.00	100.00
275-273-802.00	CONTRACTUAL SERVICES	232,451.00	216,796.00	0.00		23,204.00		0.00	100.00
275-273-921.00	GAS	0.00	159.20	2,250.00		810.12		0.00	36.01
275-273-922.00	ELECTRICITY	1,800.00	1,338.95	3,250.00		1,300.05		53.16	40.00
275-273-923.00	WATER	1,000.00	280.00	1,500.00		99.78		0.00	6.65
275-273-950.00	INSURANCE AND BONDS	479.00	479.08	500.00		692.42		460.38	138.48
Total Expenditure:		235,730.00	219,053.23	7,500.00		26,468.37		513.54	352.91
Net - Dept 273-112 E ERIE ST		(219,730.00)	(203,053.23)	(7,499.00)		(26,468.37)		(513.54)	(421.14)
Dept 906-DEBT SERVICE-LOANS									
Account Type: Transfers-Out									
275-906-999.00	TRANSFER OUT	10,209.00	10,208.96	0.00		0.00		0.00	0.00
Total Transfers-Out:		10,209.00	10,208.96	0.00		0.00		0.00	0.00
Net - Dept 906-DEBT SERVICE-LOANS		(10,209.00)	(10,208.96)	0.00		0.00		0.00	0.00
Dept 930-TRANSFER IN									
Account Type: Transfers-In									
275-930-699.00	TRANSFER IN	150,000.00	150,000.00	0.00		0.00		0.00	0.00
Total Transfers-In:		150,000.00	150,000.00	0.00		0.00		0.00	0.00
Net - Dept 930-TRANSFER IN		150,000.00	150,000.00	0.00		0.00		0.00	0.00
Fund 275 - ALBION BUILDING AUTHORITY FUND:									
TOTAL REVENUES		288,016.00	284,835.15	53,675.00		48,357.69		2,106.67	90.09
TOTAL EXPENDITURES		307,972.00	278,575.04	65,615.00		48,356.41		4,994.11	73.70
NET OF REVENUES & EXPENDITURES		(19,956.00)	6,260.11	(11,940.00)		1.28		(2,887.44)	0.01

Fund 277 ABA SEC 8 MAPLE GROVE

GL Number	Description	PERIOD ENDED 07/31/2015	PERIOD ENDED 07/31/2016
*** Assets ***			
Unclassified			
277-000-001.01	FUND CASH ACCOUNT	218,046.32	135,524.43
277-000-002.00	CASH - CAPITAL PROJECTS RESERV	240,673.30	311,387.86
277-000-008.00	CASH-SECURITY DEPOSIT	23,559.50	23,593.94
277-000-123.00	PREPAID EXPENSES	2,680.03	2,555.12
Unclassified		484,959.15	473,061.35
<b>Total Assets</b>		<b>484,959.15</b>	<b>473,061.35</b>
*** Liabilities ***			
Unclassified			
277-000-214.00	DUE TO OTHER FUNDS	353.20	0.00
277-000-255.00	DEPOSITS PAYABLE	23,559.50	23,562.00
Unclassified		23,912.70	23,562.00
<b>Total Liabilities</b>		<b>23,912.70</b>	<b>23,562.00</b>
*** Fund Balance ***			
Unclassified			
277-000-390.00	FUND BALANCE	339,390.39	452,910.97
Unclassified		339,390.39	452,910.97
<b>Total Fund Balance</b>		<b>339,390.39</b>	<b>452,910.97</b>
<b>Beginning Fund Balance</b>		<b>339,390.39</b>	<b>452,910.97</b>
<b>Net of Revenues VS Expenditures</b>		<b>121,656.06</b>	<b>(3,411.62)</b>
<b>Ending Fund Balance</b>		<b>461,046.45</b>	<b>449,499.35</b>
<b>Total Liabilities And Fund Balance</b>		<b>484,959.15</b>	<b>473,061.35</b>

PERIOD ENDING 07/31/2016

GL NUMBER	DESCRIPTION	2015		2016		YTD BALANCE		ACTIVITY FOR MONTH 07/31/16	% BGDG USED
		AMENDED BUDGET	END BALANCE 12/31/2015 NORM (ABNORM)	AMENDED BUDGET	END BALANCE 12/31/2015 NORM (ABNORM)	07/31/2016	07/31/2016		
Fund 277 - ABA SEC 8 MAPLE GROVE									
Dept 000-GENERAL									
Account Type: Revenue									
277-000-502.00	FEDERAL GRANTS	201,880.00	210,882.00	207,940.00	107,075.00	0.00	51.49		
277-000-665.00	INTEREST	900.00	1,326.25	900.00	789.67	0.00	87.74		
277-000-667.00	RENTS	185,400.00	223,213.94	190,950.00	105,664.84	0.00	55.34		
277-000-671.00	OTHER REVENUES	4,500.00	5,877.50	4,500.00	2,802.09	0.00	62.27		
277-000-676.00	REIMBURSEMENTS & RESTITUTIONS	1,000.00	966.00	1,000.00	642.37	0.00	64.24		
Total Revenue:		393,680.00	442,265.69	405,290.00	216,973.97	0.00	53.54		
Net - Dept 000-GENERAL		393,680.00	442,265.69	405,290.00	216,973.97	0.00	(321.08)		
Dept 701-ABA SEC 8 MAPLE GROVE									
Account Type: Expenditure									
277-701-726.00	OFFICE SUPPLY	3,500.00	3,550.11	3,500.00	1,604.48	230.42	45.84		
277-701-727.00	OFFICE EQUIPMENT	2,500.00	2,066.07	2,500.00	871.72	0.00	34.87		
277-701-728.00	DUES, BOOKS, PERIODICAL	1,000.00	581.21	1,000.00	0.00	0.00	0.00		
277-701-744.00	POSTAGE	0.00	100.00	0.00	72.00	47.00	100.00		
277-701-776.00	MATERIALS AND SUPPLIES	8,500.00	11,713.78	8,500.00	7,855.19	132.83	92.41		
277-701-780.00	VEHICLE & EQUIP MAINT SUPPLIES	300.00	20.03	300.00	40.00	0.00	13.33		
277-701-785.00	BUILDING & GROUNDS REPAIR & MA	38,000.00	38,145.11	38,000.00	22,851.04	5,150.50	60.13		
277-701-801.00	PROFESSIONAL SERVICES	500.00	49.00	500.00	128.72	0.00	25.74		
277-701-802.00	CONTRACTUAL SERVICES	110,000.00	131,295.07	110,000.00	80,563.72	29,112.70	73.24		
277-701-819.00	CONFERENCE COSTS	600.00	0.00	600.00	0.00	0.00	0.00		
277-701-840.00	ADMINISTRATION FEES	48,000.00	23,616.96	48,000.00	12,210.00	0.00	25.44		
277-701-851.00	TELEPHONE	2,200.00	2,330.91	2,200.00	1,281.81	149.55	58.26		
277-701-885.00	TRAINING	0.00	0.00	0.00	299.00	299.00	100.00		
277-701-900.00	PUBLISHING	2,500.00	2,346.00	2,500.00	1,481.00	150.00	59.24		
277-701-921.00	GAS	18,000.00	14,850.04	18,000.00	8,202.74	267.42	45.57		
277-701-922.00	ELECTRICITY	16,000.00	15,980.86	16,000.00	7,349.80	1,115.98	45.94		
277-701-923.00	WATER	8,500.00	8,872.60	8,500.00	4,465.50	0.00	52.54		
277-701-950.00	INSURANCE AND BONDS	5,550.00	5,533.31	5,550.00	5,235.15	2,555.12	94.33		
277-701-955.00	MISCELLANEOUS	1,500.00	968.05	1,500.00	642.50	268.49	42.83		
277-701-976.00	BUILDINGS, ADDITIONS & IMPROVE	5,000.00	2,526.00	60,000.00	268.72	0.00	0.45		
Total Expenditure:		272,150.00	264,545.11	327,150.00	155,423.09	39,479.01	47.51		
Net - Dept 701-ABA SEC 8 MAPLE GROVE		(272,150.00)	(264,545.11)	(327,150.00)	(155,423.09)	(39,479.01)	(970.17)		
Dept 905-DEBT SERVICE - BONDS									
Account Type: Transfers-Out									
277-905-999.00	TRANSFER OUT	64,200.00	64,200.00	64,200.00	64,962.50	0.00	101.19		
Total Transfers-Out:		64,200.00	64,200.00	64,200.00	64,962.50	0.00	101.19		
Net - Dept 905-DEBT SERVICE - BONDS		(64,200.00)	(64,200.00)	(64,200.00)	(64,962.50)	0.00	(101.19)		
Fund 277 - ABA SEC 8 MAPLE GROVE:									
TOTAL REVENUES		393,680.00	442,265.69	405,290.00	216,973.97	0.00	53.54		
TOTAL EXPENDITURES		336,350.00	328,745.11	391,350.00	220,385.59	39,479.01	56.31		
NET OF REVENUES & EXPENDITURES		57,330.00	113,520.58	13,940.00	(3,411.62)	(39,479.01)	24.47		

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

PERIOD ENDING 07/31/2016

GL NUMBER	DESCRIPTION	2015		END BALANCE	2016		YTD BALANCE		ACTIVITY FOR	% BDT USED
		AMENDED BUDGET		12/31/2015	AMENDED BUDGET		NORM (ABNORM)	NORM (ABNORM)	MONTH 07/31/16 INCR (DECR)	