



**ECONOMIC DEVELOPMENT CORPORATION
SPECIAL MEETING AGENDA FOR
MONDAY, JUNE 17, 2024 6:15 P.M.
TO BE HELD IN THE CITY HALL COUNCIL CHAMBERS LOCATED
AT 161 E. GRAND RIVER AVE. WILLIAMSTON, MI 48895
Phone (517) 655-2774 Fax (517) 655-2797
Website- www.williamston-mi.us**

1. Call to Order – 6:15 p.m.
2. Roll Call
3. Audience Participation- Maximum 5 minutes per presentation. Subject matter on non-agenda items only.
4. Approval of Agenda
5. Approval of EDC Special Meeting Minutes of November 20, 2023
6. Treasurer- Budget Report
7. Action Items
 - a. EDC 2024/2025 Fiscal Year Budget Consideration
 - b.
 - c.
8. Discussion Items
 - a.
 - b.
9. Audience Participation- Maximum 5 minutes per presentation. Subject matter on non-agenda items only.
10. EDC Attorney Comments
11. Adjournment

Individuals with disabilities requiring special assistance who are planning to attend an EDC meeting should contact the City Clerk by writing or calling in advance of the date of the meeting that will be attended.

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**CITY OF WILLIAMSTON
ECONOMIC DEVELOPMENT CORPORATION
NOVEMBER 20, 2023
SPECIAL MEETING MINUTES**

1. Call To Order:

The meeting was called to order at 7:26 p.m. in the Williamston City Hall Council Chambers by Vice Chair Paul Joseph.

2. Roll Call:

Vice Chair Paul Joseph, EDC Members Jeffrey Sand, Steve Jenkins, Denise White, and Jacob Imanse. Absent: Peter Porciello, Robert McPherson, and Ken Szymusiak.

Also Present: City Manager John Hanifan, City Clerk Holly Thompson, and TIFA Attorney Clint Stevensen.

Motion by **Imanse**, second by **Jenkins**, to excuse all members absent. **Motion passed by voice vote.**

3. Audience Participation:

Vice Chair Joseph called for public comments at this time and there were none.

4. Approval of Agenda:

Motion by **White**, second by **Imanse**, to approve the agenda as presented. **Motion passed by voice vote.**

5. Approval of EDC Special Meeting Minutes of May 15, 2023:

Motion by **Jenkins**, second by **White**, to approve the EDC special meeting minutes of May 15, 2023 as presented. **Motion passed by voice vote.**

6. Treasurer- Budget Report

A budget printout for was provided for EDC review.

8. Discussion Items

8a. Future EDC Projects:

Manager Hanifan commented the EDC funds can be used for any activities.

Members discussed the possibility of having an Electric car charging park.

10. Audience Participation:

Vice Chair Joseph called for public comments at this time and there were none.

11. EDC Attorney Comments:

None.

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12. Adjournment:

Motion by **White**, second by **Imanse**, to adjourn the meeting. **Motion passed by voice vote.**

Meeting adjourned at 7:35 p.m.

***THE PRECEDING MINUTES ARE A SYNOPSIS OF AN ECONOMIC DEVELOPMENT CORPORATION MEETING AND DO NOT REPRESENT A VERBATIM RECORD.**

Respectfully Submitted by: _____
Holly M. Thompson, City Clerk

Date Approved: _____

DRAFT

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Fund 244 Economic Development Fund

| GL Number | Description | PERIOD ENDED 04/30/2023 | PERIOD ENDED 04/30/2024 |
|---|------------------------|----------------------------|----------------------------|
| *** Assets *** | | | |
| 244-000-001.00 | Common Checking | 0.00 | 6,782.52 |
| 244-000-002.00 | Cash - Savings | 7,993.20 | 0.00 |
| 244-000-017.01 | Investments - MI Class | 66,529.20 | 70,235.78 |
| Total Assets | | 74,522.40 | 77,018.30 |
| *** Liabilities *** | | | |
| 244-000-214.00 | Due To General Fund | 374.25 | 0.00 |
| Total Liabilities | | 374.25 | 0.00 |
| *** Fund Balance *** | | | |
| 244-000-390.00 | Fund Balance | 72,343.03 | 74,149.47 |
| Total Fund Balance | | 72,343.03 | 74,149.47 |
| Beginning Fund Balance | | 72,343.03 | 74,149.47 |
| Net of Revenues VS Expenditures | | 1,805.12 | 2,868.83 |
| Ending Fund Balance | | 74,148.15 | 77,018.30 |
| Total Liabilities And Fund Balance | | 74,522.40 | 77,018.30 |

| ACCOUNT DESCRIPTION | END BALANCE 06/30/2023 NORM (ABNORM) | YTD BALANCE 04/30/2023 NORM (ABNORM) | YTD BALANCE 04/30/2024 NORM (ABNORM) | 2023-24 ORIGINAL BUDGET | AVAILABLE BALANCE NORM (ABNORM) | % BDT USED |
|--|--|--|--|-------------------------------|---------------------------------------|---------------|
| Fund 244 - Economic Development Fund | | | | | | |
| Dept 000 - General Revenues | | | | | | |
| Revenues | | | | | | |
| 665.01 Interest Income | 2,600.44 | 2,018.87 | 3,127.05 | 825.00 | (2,302.05) | 379.04 |
| TOTAL REVENUES | 2,600.44 | 2,018.87 | 3,127.05 | 825.00 | (2,302.05) | 379.04 |
| Net - Dept 000 - General Revenues | 2,600.44 | 2,018.87 | 3,127.05 | 825.00 | (2,302.05) | |
| Dept 728 - Comm. & Econ. Dev. Administration | | | | | | |
| Expenditures | | | | | | |
| 801.01 Legal Services | 80.25 | 0.00 | 0.00 | 300.00 | 300.00 | 0.00 |
| 803.00 Contract - Audit | 197.75 | 197.75 | 204.85 | 230.00 | 25.15 | 89.07 |
| 803.01 Fund Administration | 500.00 | 0.00 | 0.00 | 500.00 | 500.00 | 0.00 |
| 955.00 Miscellaneous | 16.00 | 16.00 | 53.37 | 50.00 | (3.37) | 106.74 |
| TOTAL EXPENDITURES | 794.00 | 213.75 | 258.22 | 1,080.00 | 821.78 | 23.91 |
| Net - Dept 728 - Comm. & Econ. Dev. Administration | (794.00) | (213.75) | (258.22) | (1,080.00) | (821.78) | |
| TOTAL REVENUES | 2,600.44 | 2,018.87 | 3,127.05 | 825.00 | (2,302.05) | 379.04 |
| TOTAL EXPENDITURES | 794.00 | 213.75 | 258.22 | 1,080.00 | 821.78 | 23.91 |
| NET OF REVENUES & EXPENDITURES | 1,806.44 | 1,805.12 | 2,868.83 | (255.00) | (3,123.83) | 1,125.03 |

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BUDGET REPORT FOR CITY OF WILLIAMSTON
 Fund: 244 Economic Development Fund
 DEPARTMENT HEAD BUDGET WORKSHEET
 Calculations as of 04/30/2024

| GL NUMBER | DESCRIPTION | 2022-23 ACTIVITY | 2022-23 AMENDED BUDGET | 2023-24 ACTIVITY THRU 04/30/24 | 2023-24 ORIGINAL BUDGET | 2024-25 DEPT. APPR. BUDGET |
|---|------------------------------------|---------------------|------------------------------|--------------------------------------|-------------------------------|----------------------------------|
| ESTIMATED REVENUES | | | | | | |
| Dept 000 - General Revenues | | | | | | |
| 244-000-642.00 | General Sales | | | | | |
| 244-000-652.01 | Farm Market Fee | | | | 825 | 1,500 |
| 244-000-665.01 | Interest Income | 2,600 | 25 | 3,127 | | |
| 244-000-667.01 | Public Services Building Rent | | | | | |
| 244-000-673.01 | Sale Of Fixed Assets | | | | | |
| 244-000-693.01 | Gain/(loss) On Disposal Of Equipme | | | | | |
| Totals for dept 000 - General Revenues | | 2,600 | 25 | 3,127 | 825 | 1,500 |
| TOTAL ESTIMATED REVENUES | | | | | | |
| | | 2,600 | 25 | 3,127 | 825 | 1,500 |
| APPROPRIATIONS | | | | | | |
| Dept 728 - Comm. & Econ. Dev. Administration | | | | | | |
| 244-728-704.00 | Wages-Part Time | | | | | |
| 244-728-714.00 | Fringe Benefits | | | | | |
| 244-728-740.00 | Operating Supplies | | | | | |
| 244-728-740.02 | Operating Expenses - Farm Market | | | | | |
| 244-728-801.01 | Legal Services | 80 | 250 | | 300 | 300 |
| 244-728-802.00 | Contractual Services | | | | | |
| 244-728-803.00 | Contract - Audit | 198 | 200 | 205 | 230 | 230 |
| 244-728-803.01 | Fund Administration | 500 | 500 | | 500 | 500 |
| 244-728-860.00 | Travel & Education | | | | | |
| 244-728-900.00 | Printing & Publishing | | | | | |
| 244-728-930.01 | Repairs & Maintenance Building | | | | | |
| 244-728-940.00 | Equipment Rental | | | | | |
| 244-728-955.00 | Miscellaneous | 16 | 50 | 53 | 50 | 50 |
| 244-728-970.00 | Capital Outlay | | | | | |
| Totals for dept 728 - Comm. & Econ. Dev. Administration | | 794 | 1,000 | 258 | 1,080 | 1,080 |
| Dept 901 - Capital Outlay | | | | | | |
| 244-901-970.00 | Capital Outlay | | | | | |
| Totals for dept 901 - Capital Outlay | | | | | | |
| Dept 906 - Debt Service | | | | | | |
| 244-906-991.21 | 2021 Water Supply Revenue Bonds | | | | | |
| 244-906-994.21 | Public Services Building Interest | | | | | |
| Totals for dept 906 - Debt Service | | | | | | |
| Dept 990 - Transfers | | | | | | |
| 244-990-995.00 | Transfer To General Fund | | | | | |
| 244-990-995.09 | Transfer To Act342 Bond | | | | | |
| Totals for dept 990 - Transfers | | | | | | |
| TOTAL APPROPRIATIONS | | | | | | |
| | | 794 | 1,000 | 258 | 1,080 | 1,080 |
| NET OF REVENUES/APPROPRIATIONS - FUND 244 | | | | | | |
| | | 1,806 | (975) | 2,869 | (255) | 420 |
| | BEGINNING FUND BALANCE | 72,343 | 72,343 | 74,149 | 74,149 | 77,018 |
| | ENDING FUND BALANCE | 74,149 | 71,368 | 77,018 | 73,894 | 77,438 |

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