

Ann Arbor/Ypsilanti SmartZone LDFA

	Actual FY2020	Amended Budget FY2021	Forecast FY2021	Request FY2022	Projection FY2023
<b>REVENUES</b>					
Tax Revenue	\$ 4,417,262	\$ 4,580,000	\$ 4,658,896	\$ 4,943,250	5,128,326
Miscellaneous Revenue	19,533	-	9,004	-	-
Prior Year Fund Balance		1,410,125	922,225	2,786,058	-
Investment Income	180,966	95,000	95,000	80,000	80,000
<b>Total Revenue</b>	<b>\$ 4,617,761</b>	<b>\$ 6,085,125</b>	<b>\$ 5,685,125</b>	<b>\$ 7,809,308</b>	<b>\$ 5,208,326</b>

**EXPENDITURES**

**Business Accelerator Support Services**

SPARK Business Accelerator Direct Staffing	\$ 799,000	\$ 832,970	\$ 832,970	\$ 839,388	839,388
Phase II - Due Diligence	-	-	-	-	-
Phase III - Intensive Service	847,273	775,000	775,000	825,000	825,000
Phase IV - Accelerating Opportunities	-	-	-	-	-
<b>Sub-Total</b>	<b>1,646,273</b>	<b>1,607,970</b>	<b>1,607,970</b>	<b>1,664,388</b>	<b>1,664,388</b>

**Micro Loan Program for Entrepreneurs**

	-	-	-	-	-
--	---	---	---	---	---

**Angel Investment Group Support**

	-	-	-	-	-
--	---	---	---	---	---

**Entrepreneurial Development & Education Programs**

Education & Development Programs	-	-	-	-	-
Business Networking Events/Sponsorships	73,659	-	-	-	-
Bootcamp	45,000	50,000	50,000	50,000	50,000
<b>Sub-Total</b>	<b>118,659</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>

**Mobility Support**

	139,951	246,500	246,500	250,000	250,000
--	---------	---------	---------	---------	---------

**Major Events: Tech Trek & NAIAS**

	38,907	335,000	335,000	335,000	335,000
--	--------	---------	---------	---------	---------

**Internship Support & Talent Training**

	605,220	590,000	590,000	640,000	640,000
--	---------	---------	---------	---------	---------

**Sponsorships/Partnered Events/Trade Shows**

	43,328	100,000	100,000	100,000	100,000
--	--------	---------	---------	---------	---------

**Business Software Access for Clients**

	26,123	43,000	43,000	43,000	43,000
--	--------	--------	--------	--------	--------

**SPARK Central Incubator Operating Exp**

	303,788	300,000	300,000	300,000	300,000
--	---------	---------	---------	---------	---------

**Incubator Expansion**

	13,854	-	-	-	-
--	--------	---	---	---	---

**Ypsilanti**

SPARK East Operating Expense	149,884	150,000	150,000	150,000	150,000
SPARK Services (acceptable uses)	241,268	175,000	175,000	219,325	237,833
Youth Talent Development Program	-	-	-	125,000	125,000
SPARK East Capital	11,000	-	-	-	-
Other	47,848	125,000	125,000	-	-
<b>Sub-Total</b>	<b>450,000</b>	<b>450,000</b>	<b>450,000</b>	<b>494,325</b>	<b>512,833</b>

**SPARK Indirect Services**

SPARK Accounting	127,000	143,500	143,500	147,200	147,200
Marketing	214,308	225,000	225,000	250,000	250,000
<b>Sub-Total</b>	<b>341,308</b>	<b>368,500</b>	<b>368,500</b>	<b>397,200</b>	<b>397,200</b>

<b>Spark Total</b>	<b>3,727,411</b>	<b>4,090,970</b>	<b>4,090,970</b>	<b>4,273,913</b>	<b>4,292,421</b>
--------------------	------------------	------------------	------------------	------------------	------------------

**Strategic Initiatives (Grants)**

	-	400,000	-	400,000	400,000
--	---	---------	---	---------	---------

**Tech Park Fiber Grant**

	-	1,500,000	1,500,000	3,000,000	-
--	---	-----------	-----------	-----------	---

**City of Ann Arbor Indirect Services**

<b>Legal &amp; Admin Support</b>	95,320	83,300	83,300	105,840	110,000
<b>Professional Services</b>	19,500	3,000	3,000	21,700	3,000
<b>Contracted Services</b>	2,855	2,855	2,855	2,855	3,000
<b>Software Maintenance</b>	5,000	5,000	5,000	5,000	5,000

**Total Operating Expenditures**

	\$ 3,850,086	\$ 6,085,125	\$ 5,685,125	\$ 7,809,308	\$ 4,813,421
--	--------------	--------------	--------------	--------------	--------------

**Net Increase (Use) of Fund Balance**

	\$ 767,675	\$ -	\$ -	\$ -	\$ 394,905
--	------------	------	------	------	------------

Beginning Fund Balance	\$ 3,478,450	\$ 4,246,125	\$ 4,246,125	\$ 3,323,900	\$ 537,842
Ending Fund Balance	\$ 4,246,125	\$ 4,246,125	\$ 3,323,900	\$ 537,842	\$ 932,747

**Admin/OH provision**

20%	\$ 883,452			\$ 988,650	
-----	------------	--	--	------------	--

**Actual/Projected**

Memo: Potential Ypsi fund balance	\$ 248,840	\$ 256,840		\$ 256,840	
-----------------------------------	------------	------------	--	------------	--

**Memo: Min. Required fund bal. excl. Ypsi.**

	\$ 941,726	\$ 958,000		\$ 994,325	
--	------------	------------	--	------------	--

**Admin/OH provision**

20% Limit	\$ 883,452	\$ 916,000		\$ 988,650	
-----------	------------	------------	--	------------	--

**Actual/Projected**

	\$ 558,729			\$ 570,279	
--	------------	--	--	------------	--

A2 salary	FY20	FY21	FY22	FY23
4260 + 4310	94,000	95,800	99,440	103,220

audit every even year

in 2430 Oct

in 2430 Oct

\$ -