

Ann Arbor/Ypsilanti SmartZone LDFA

	Actual FY2015	Actual FY2016	Actual FY2017	Forecast FY2018	Request FY2019
REVENUES					
Tax Revenue	\$ 2,321,467	\$ 2,512,493	\$ 3,169,097	\$ 3,566,551	\$ 3,870,000
Miscellaneous Revenue	25,429	-	162,455	75,000	75,000
Investment Income	15,728	16,897	80	35,956	31,117
Total Revenue	\$ 2,362,624	\$ 2,529,390	\$ 3,331,632	\$ 3,677,507	\$ 3,976,117
EXPENDITURES					
<u>Business Accelerator Support Services</u>					
SPARK Business Accelerator Direct Staffing	\$ 420,000	\$ 546,000	\$ 674,868	\$ 722,795	\$ 760,000
Phase II - Due Diligence	10,200	14,576	6,700	4,000	-
Phase III - Intensive Service	492,428	605,000	828,164	796,000	800,000
Phase IV - Accelerating Opportunities	42,700	-	-	-	-
Sub-Total	965,328	1,165,576	1,509,732	1,522,795	1,560,000
Micro Loan Program for Entrepreneurs	-	100,000	50,000	-	-
<u>Entrepreneurial Development & Education Programs</u>					
Education & Development Programs	24,771	33,268	99,156	-	-
Business Networking Events/Sponsorships	39,003	48,351	comb above	115,000	145,000
Bootcamp	43,500	47,000	47,500	48,750	50,000
Sub-Total	107,274	128,619	146,656	163,750	195,000
Mobility Support	-	-	-	72,000	125,000
Internship Support & Talent Training	189,159	226,186	311,902	450,000	480,000
Business Software Access for Clients	21,189	17,361	16,857	25,000	25,000
SPARK Central Incubator Operating Exp	225,638	219,930	239,468	242,000	250,000
Incubator Expansion	59,633	300,000	-	104,716	50,000
Ypsilanti					
SPARK East Operating Exp	-	-	-	210,969	175,000
SPARK East Business Acceleration	-	-	-	59,000	175,000
Other (TBD)	-	-	-	-	37,000
Sub-Total	-	-	-	269,969	387,000
<u>SPARK Indirect Services</u>					
SPARK Accounting	68,500	95,000	104,000	117,000	123,000
Marketing	150,899	156,085	139,670	200,000	300,000
Sub-Total	219,399	251,085	243,670	317,000	423,000
<u>City of Ann Arbor Indirect Services</u>					
Legal & Admin Support	53,913	57,716	59,587	63,475	69,100
Professional Services	20,000	-	27,256	50,000	-
Strategic Initiatives	-	-	-	-	750,000
Total Operating Expenditures	\$ 1,861,533	\$ 2,466,473	\$ 2,605,128	\$ 3,280,705	\$ 4,314,100
Net Increase (Use) of Fund Balance	\$ 501,091	\$ 62,917	\$ 726,504	\$ 396,802	\$ (337,983)
Notes:					
Beginning Fund Balance	\$ 905,766	\$ 1,406,857	\$ 1,469,774	\$ 2,196,278	\$ 2,593,080
Ending Fund Balance	\$ 1,406,857	\$ 1,469,774	\$ 2,196,278	\$ 2,593,080	\$ 2,255,097
Admin/OH provision					
20% Limit	\$ 464,293	\$ 502,499	\$ 633,819	\$ 713,310	\$ 774,000
Actual/Projected	\$ 265,370	\$ 320,982	\$ 383,371	\$ 418,019	\$ 460,357