

Ann Arbor/Ypsilanti SmartZone LDFA

	Actual FY2015	Actual FY2016	Amended Budgeted FY2017	Budget Committee Recommended FY2018	Budget Committee Recommended FY2019
REVENUES					
Tax Revenue	\$ 2,321,467	\$ 2,512,493	\$ 3,300,000	\$ 3,410,000	\$ 3,470,000
Miscellaneous Revenue	25,429	-	140,000	75,000	75,000
Investment Income	15,728	16,897	16,419	25,980	26,383
Total Revenue	\$ 2,362,624	\$ 2,529,390	\$ 3,456,419	\$ 3,510,980	\$ 3,571,383
EXPENDITURES					
<u>Business Accelerator Support Services</u>					
SPARK Business Accelerator Direct Staffing	\$ 420,000	\$ 546,000	\$ 674,868	\$ 722,795	\$ 750,000
Phase II - Due Diligence	10,200	14,576	25,000	-	-
Phase III - Intensive Service	492,428	605,000	830,000	800,000	850,000
Phase IV - Accelerating Opportunities	42,700	-	-	-	-
Sub-Total	965,328	1,165,576	1,529,868	1,522,795	1,600,000
Micro Loan Program for Entrepreneurs	-	100,000	100,000	-	-
<u>Entrepreneurial Development & Education Programs</u>					
Education & Development Programs	24,771	33,268	60,000	-	-
Business Networking Events/Sponsorships	39,003	48,351	45,000	145,000	150,000
Bootcamp	43,500	47,000	50,000	50,000	55,000
Sub-Total	107,274	128,619	155,000	195,000	205,000
Mobility Support	-	-	-	102,000	110,000
Internship Support & Talent Training	189,159	226,186	300,000	450,000	450,000
Business Software Access for Clients	21,189	17,361	20,000	25,000	25,000
SPARK Central Incubator Operating Exp	225,638	219,930	228,000	242,000	250,000
Incubator Expansion	59,633	300,000	-	45,000	25,000
Ypsilanti (a)	-	-	90,000	341,000	347,000
<u>SPARK Indirect Services</u>					
SPARK Accounting	68,500	95,000	104,000	117,000	121,000
Marketing	150,899	156,085	150,000	200,000	200,000
Sub-Total	219,399	251,085	254,000	317,000	321,000
<u>City of Ann Arbor Indirect Services</u>					
Legal & Admin Support	53,913	57,716	54,300	67,600	69,100
Professional Services	20,000	-	30,000	170,000	-
Total Operating Expenditures	\$ 1,861,533	\$ 2,466,473	\$ 2,761,168	\$ 3,477,395	\$ 3,402,100
Net Increase (Use) of Fund Balance	\$ 501,091	\$ 62,917	\$ 695,251	\$ 33,585	\$ 169,283

Notes:

(a) Ypsilanti - Pending the approval of the Amended TIF Agreement.

Beginning Fund Balance	\$ 905,766	\$ 1,406,857	\$ 1,469,774	\$ 2,165,025	\$ 2,198,610
Ending Fund Balance	\$ 1,406,857	\$ 1,469,774	\$ 2,165,025	\$ 2,198,610	\$ 2,367,894
Admin/OH provision					
20%	\$ 464,293	\$ 502,499	\$ 660,000	\$ 682,000	\$ 694,000
Actual/Projected	\$ 265,370	\$ 320,982	\$ 378,084	\$ 422,144	\$ 436,939