

**Ann Arbor/Ypsilanti SmartZone LDFA**

	Actual FY2019	Actual FY2020	Actual FY2021	Actual FY2022	Actual FY2023	2024 Budget Forecast	Budget/Contract Committee FY2025	FY2025 Board Approved
<b>REVENUES</b>								
Tax Revenue	\$ 3,899,557	\$ 4,417,262	\$ 4,658,896	\$ 4,713,750	\$ 4,986,698	\$ 5,371,668	\$ 5,420,526	
Miscellaneous Revenue	25,538	19,533	9,004	100,464	3			
Investment Income	153,860	91,025	69,054	(66,992)	29,445	84,396	99,091	
<b>Total Revenue</b>	<b>\$ 4,078,955</b>	<b>\$ 4,527,820</b>	<b>\$ 4,736,954</b>	<b>\$ 4,747,222</b>	<b>\$ 5,016,146</b>	<b>\$ 5,456,064</b>	<b>\$ 5,519,617</b>	
<b>EXPENDITURES</b>								
<b><u>Business Accelerator Support Services</u></b>								
SPARK Business Accelerator Direct Staffing	\$ 760,000	\$ 799,000	\$ 832,970	\$ 839,388	635,341	\$ 1,011,304	800,000	
Phase II - Due Diligence	-	-	-	-	-	-	-	
Phase III - Intensive Service	666,117	847,273	900,710	837,041	920,585	850,000	1,000,000	
Sub-Total	<b>1,426,117</b>	<b>1,646,273</b>	<b>1,733,680</b>	<b>1,676,429</b>	<b>1,555,926</b>	<b>1,861,304</b>	<b>1,800,000</b>	
Micro Loan Program for Entrepreneurs	-	-	-	-	-	-	-	
<b><u>Entrepreneurial Development &amp; Education Programs</u></b>								
Education & Development Programs	-	-	-	-	-	-	-	
Business Networking Events/Sponsorships	159,282	73,659	-	-	-	-	-	
Bootcamp	45,000	45,000	48,750	48,750	46,250	50,000	50,000	
Sub-Total	<b>204,282</b>	<b>118,659</b>	<b>48,750</b>	<b>48,750</b>	<b>46,250</b>	<b>50,000</b>	<b>50,000</b>	
Mobility Support	<b>113,716</b>	<b>139,951</b>	<b>219,008</b>	<b>263,000</b>	<b>255,195</b>	<b>270,000</b>	<b>290,000</b>	
Major Events: Tech Trek & NAIAS	-	<b>38,907</b>	<b>240,862</b>	<b>367,709</b>	<b>333,734</b>	<b>400,000</b>	<b>460,000</b>	
Internship Support & Talent Training	<b>524,642</b>	<b>605,220</b>	<b>560,435</b>	<b>654,153</b>	<b>603,755</b>	<b>650,000</b>	<b>850,000</b>	
Sponsorships/Partnered Events/Trade Shows	-	<b>43,328</b>	<b>67,728</b>	<b>73,065</b>	<b>124,376</b>	<b>100,000</b>	<b>150,000</b>	
Business Software Access for Clients	<b>18,516</b>	<b>26,123</b>	<b>41,467</b>	<b>45,148</b>	<b>64,291</b>	<b>70,500</b>	<b>75,000</b>	
SPARK Central Incubator Operating Exp	<b>274,427</b>	<b>303,788</b>	<b>282,764</b>	<b>305,240</b>	<b>326,027</b>	<b>325,000</b>	<b>350,000</b>	
Incubator Expansion	<b>48,780</b>	<b>13,854</b>	-	-	<b>25,000</b>	<b>25,000</b>	<b>0</b>	
<b><u>Ypsilanti</u></b>								
SPARK East Operating Expense	191,593	149,884	84,808	124,401	173,507	160,000	166,000	
SPARK Services (acceptable uses)	85,499	241,268	282,394	263,480	202,238	210,000	226,000	
Talent Development Program	-	-	-	80,845	125,000	150,000	150,000	
SPARK East Capital	-	11,000	-	-	-	-	-	
Other	-	47,848	74,590	-	-	-	-	
Sub-Total	<b>277,092</b>	<b>450,000</b>	<b>441,792</b>	<b>468,726</b>	<b>500,745</b>	<b>520,000</b>	<b>542,000</b>	
<b><u>SPARK Indirect Services</u></b>								
SPARK Accounting/Overhead	123,000	127,000	143,500	147,200	420,787	493,410	500,000	
Marketing	321,949	214,308	225,670	214,183	245,010	250,000	250,000	
Sub-Total	<b>444,949</b>	<b>341,308</b>	<b>369,170</b>	<b>361,383</b>	<b>665,797</b>	<b>743,410</b>	<b>750,000</b>	
Strategic Initiatives (Grants)	-	-	-	150,000	-	400,000	-	
Green Business Challenge - Ongoing Program	-	-	-	-	-	-	125,000	
DEI - Ongoing Program	-	-	-	-	-	-	125,000	
Tech Park Fiber Grant	-	-	209,750	3,000,000	1,790,250	-	-	
<b><u>City of Ann Arbor Indirect Services</u></b>								
Admin Support	65,330	101,228	88,748	67,568	83,263	114,077	116,859	
Professional Services	-	18,700	6,273	18,800	-	-	42,000	
Contracted Services	-	2,855	-	2,675	-	-	3,000	
Insurance Premium	-	-	-	-	4,796	4,950	4,950	
Software Maintenance	-	5,000	-	-	-	-	-	
<b>Total Operating Expenditures</b>	<b>\$ 3,397,851</b>	<b>\$ 3,855,194</b>	<b>\$ 4,310,427</b>	<b>\$ 7,502,646</b>	<b>\$ 6,379,405</b>	<b>\$ 5,534,241</b>	<b>\$ 5,733,809</b>	
<b>Net Increase (Use) of Fund Balance</b>	<b>\$ 681,104</b>	<b>\$ 672,626</b>	<b>\$ 426,527</b>	<b>\$ (2,755,424)</b>	<b>\$ (1,363,259)</b>	<b>\$ (78,177)</b>	<b>\$ (214,192)</b>	