

Ann Arbor/Ypsilanti SmartZone LDFA

	Actual FY2019	Actual FY2020	Actual FY2021	Projected FY2022	SPARK Request FY2023	Contract Committee FY2023	Variance FY2023	Board Approved FY2023
REVENUES								
Tax Revenue	\$ 3,899,557	\$ 4,417,262	\$ 4,658,896	\$ 4,943,250		\$ 5,128,326	\$ 5,128,326	\$ 5,128,326
Miscellaneous Revenue	25,538	19,533	9,004	36,003	-	-	-	-
Investment Income	153,860	91,025	69,054	80,000	-	80,000	80,000	80,000
Total Revenue	\$ 4,078,955	\$ 4,527,820	\$ 4,736,954	\$ 5,059,253	\$ -	\$ 5,208,326	\$ 5,208,326	\$ 5,208,326
EXPENDITURES								
<u>Business Accelerator Support Services</u>								
SPARK Business Accelerator Direct Staffing	\$ 760,000	\$ 799,000	\$ 832,970	\$ 839,388			\$ -	\$ -
Phase II - Due Diligence	-	-	-	-			-	-
Phase III - Intensive Service	666,117	847,273	900,710	825,000			-	-
Sub-Total	1,426,117	1,646,273	1,733,680	1,664,388				
Micro Loan Program for Entrepreneurs	-	-	-	-	-	-	-	-
<u>Entrepreneurial Development & Education Programs</u>								
Education & Development Programs	-	-	-	-	-	-	-	-
Business Networking Events/Sponsorships	159,282	73,659						
Bootcamp	45,000	45,000	48,750	50,000				
Sub-Total	204,282	118,659	48,750	50,000				
Mobility Support	113,716	139,951	219,008	250,000				
Major Events: Tech Trek & NAIAS	-	38,907	240,862	335,000				
Internship Support & Talent Training	524,642	605,220	560,435	640,000				
Sponsorships/Partnered Events/Trade Shows	-	43,328	67,728	100,000				
Business Software Access for Clients	18,516	26,123	41,467	43,000				
SPARK Central Incubator Operating Exp	274,427	303,788	282,764	300,000				
Incubator Expansion	48,780	13,854	-	-				
<u>Ypsilanti</u>								
SPARK East Operating Expense	191,593	149,884	84,808	150,000				
SPARK Services (acceptable uses)	85,499	241,268	282,394	219,325				
Youth Talent Development Program				125,000				
SPARK East Capital		11,000						
Other		47,848	74,590					
Sub-Total	277,092	450,000	441,792	494,325				
<u>SPARK Indirect Services</u>								
SPARK Accounting	123,000	127,000	143,500	147,200				
Marketing	321,949	214,308	225,670	250,000				
Sub-Total	444,949	341,308	369,170	397,200				
Strategic Initiatives (Grants)	-	-	-	400,000				
Tech Park Fiber Grant	-	-	209,750	3,000,000				
<u>City of Ann Arbor Indirect Services</u>								
Legal & Admin Support	65,330	101,228	88,748	105,840	110,000	110,000	-	110,000
Professional Services	-	18,700	6,273	21,700	21,700	21,700	-	21,700
Contracted Services	-	2,855	-	2,855	3,000	3,000	-	3,000
Software Maintenance	-	5,000	-	5,000	5,000	5,000	-	5,000
Total Operating Expenditures	\$ 3,397,851	\$ 3,855,194	\$ 4,310,427	\$ 7,809,308	\$ 139,700	\$ 139,700	\$ -	\$ 139,700
Net Increase (Use) of Fund Balance	\$ 681,104	\$ 672,626	\$ 426,527	\$ (2,750,055)	\$ (139,700)	\$ 5,068,626	\$ 5,208,326	\$ 5,068,626