

**Ann Arbor/Ypsilanti SmartZone LDFA**

	Actual FY2017	Actual FY2018	Actual FY2019	Projected FY2020	SPARK Request FY2021	Contract Committee FY2021	Variance FY2021
<b>REVENUES</b>							
Tax Revenue	\$ 3,169,097	\$ 3,566,551	\$ 3,899,557	\$ 4,417,262	\$ -	\$ 4,580,000	\$ 4,580,000
Miscellaneous Revenue	162,455	127,971	25,538	75,000	-	-	-
Investment Income	80	12,431	153,860	84,559	-	95,000	95,000
<b>Total Revenue</b>	<b>\$ 3,331,632</b>	<b>\$ 3,706,953</b>	<b>\$ 4,078,955</b>	<b>\$ 4,576,821</b>	<b>\$ -</b>	<b>\$ 4,675,000</b>	<b>\$ 4,675,000</b>
<b>EXPENDITURES</b>							
<b>Business Accelerator Support Services</b>							
SPARK Business Accelerator Direct Staffing	\$ 674,868	\$ 722,795	\$ 760,000	\$ 799,000	\$ -	\$ -	\$ -
Phase II - Due Diligence	6,700	4,000	-	-	-	-	-
Phase III - Intensive Service	828,164	716,170	666,117	800,000	-	-	-
Sub-Total	<b>1,509,732</b>	<b>1,442,965</b>	<b>1,426,117</b>	<b>1,599,000</b>	-	-	-
Micro Loan Program for Entrepreneurs	50,000	-	-	-	-	-	-
<b>Entrepreneurial Development &amp; Education Programs</b>							
Education & Development Programs	99,156	-	-	-	-	-	-
Business Networking Events/Sponsorships	comb above	123,975	159,282	100,000	-	-	-
Bootcamp	47,500	47,500	45,000	50,000	-	-	-
Sub-Total	<b>146,656</b>	<b>171,475</b>	<b>204,282</b>	<b>150,000</b>	-	-	-
Mobility Support	-	63,862	113,716	131,000	-	-	-
Tech Trek	-	-	-	35,000	-	-	-
Internship Support & Talent Training	311,902	387,710	524,642	625,000	-	-	-
Sponsorships/Partnered Events/Trade Shows	-	-	-	145,000	-	-	-
Business Software Access for Clients	16,857	23,115	18,516	30,000	-	-	-
SPARK Central Incubator Operating Exp	239,468	263,823	274,427	281,200	-	-	-
Incubator Expansion	-	108,238	48,780	55,000	-	-	-
<b>Ypsilanti</b>							
SPARK East Operating Expense	-	126,070	191,593	100,000	-	-	-
SPARK Services (acceptable uses)	-	20,835	85,499	194,000	-	-	-
SPARK East Capital	-	-	-	11,000	-	-	-
Other	-	65,500	-	145,000	-	-	-
Sub-Total	-	<b>212,405</b>	<b>277,092</b>	<b>450,000</b>	-	-	-
<b>SPARK Indirect Services</b>							
SPARK Accounting	104,000	117,000	123,000	127,000	-	-	-
Marketing	139,670	214,435	321,949	250,000	-	-	-
Sub-Total	<b>243,670</b>	<b>331,435</b>	<b>444,949</b>	<b>377,000</b>	-	-	-
Strategic Initiatives (Grants)	-	-	-	900,000	-	-	-
<b>City of Ann Arbor Indirect Services</b>							
Legal & Admin Support	59,587	63,557	65,330	81,478	83,300	83,300	-
Professional Services	27,256	37,300	-	17,350	-	-	-
Contracted Services	-	-	-	2,855	2,855	2,855	-
Software Maintenance	-	-	-	5,000	5,000	5,000	-
<b>Total Operating Expenditures</b>	<b>\$ 2,605,128</b>	<b>\$ 3,105,885</b>	<b>\$ 3,397,851</b>	<b>\$ 4,884,883</b>	<b>\$ 91,155</b>	<b>\$ 91,155</b>	<b>\$ -</b>
<b>Net Increase (Use) of Fund Balance</b>	<b>\$ 726,504</b>	<b>\$ 601,068</b>	<b>\$ 681,104</b>	<b>\$ (308,062)</b>	<b>\$ (91,155)</b>	<b>\$ 4,583,845</b>	<b>\$ 4,675,000</b>
Beginning Fund Balance	\$ 1,469,774	\$ 2,196,278	\$ 2,797,346	\$ 3,478,450	\$ 3,170,388	\$ 3,170,388	\$ -
Ending Fund Balance	\$ 2,196,278	\$ 2,797,346	\$ 3,478,450	\$ 3,170,388	\$ 3,079,233	\$ 7,754,233	\$ 4,675,000
Memo: Potential Ypsi fund balance	-	\$ 144,250	\$ 257,114	\$ 248,840	\$ -	\$ 458,000	\$ 458,000
Memo: Min. Required fund bal. excl. Ypsi.	-	\$ 856,655	\$ 889,956	\$ 941,726	\$ 500,000	\$ 958,000	\$ 458,000
Admin/OH provision	-	-	-	-	-	-	-
20% Limit	-	\$ 713,310	\$ 779,911	\$ 883,452	\$ -	\$ 916,000	\$ 916,000
Actual/Projected	-	\$ 418,101	\$ 433,169	\$ 435,012	\$ 450,092	\$ 450,092	\$ -