

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
REVENUES								
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	
Total Revenue	\$ 4,078,955	\$ 4,527,820	\$ 4,736,954	\$ 4,747,222	\$ 5,016,146	\$ 5,456,064	\$ 5,519,617	
EXPENDITURES								
<u>Business Accelerator Support Services</u>								
SPARK Business Accelerator Direct Staffing	\$ 760,000	\$ 799,000	\$ 832,970	\$ 839,388	635,341	\$ 1,011,304		
Phase II - Due Diligence	-	-	-	-	-	-		
Phase III - Intensive Service	666,117	847,273	900,710	837,041	920,585	850,000		
Sub-Total	1,426,117	1,646,273	1,733,680	1,676,429	1,555,926	1,861,304		
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	48,750	46,250	50,000		
Sub-Total	204,282	118,659	48,750	48,750	46,250	50,000		
Mobility Support	113,716	139,951	219,008	263,000	255,195	270,000		
Major Events: Tech Trek & NAIAS	-	38,907	240,862	367,709	333,734	400,000		
Internship Support & Talent Training	524,642	605,220	560,435	654,153	603,755	850,000		
Sponsorships/Partnered Events/Trade Shows	-	43,328	67,728	73,065	124,376	100,000		
Business Software Access for Clients	18,516	26,123	41,467	45,148	64,291	70,500		
SPARK Central Incubator Operating Exp	274,427	303,788	282,764	305,240	326,027	325,000		
Incubator Expansion	48,780	13,854	-	-	25,000	25,000		
<u>Ypsilanti</u>								
SPARK East Operating Expense	191,593	149,884	84,808	124,401	173,507	160,000		
SPARK Services (acceptable uses)	85,499	241,268	282,394	263,480	202,238	210,000		
Talent Development Program	-	-	-	80,845	125,000	150,000		
SPARK East Capital	-	11,000	-	-	-	-		
Other	-	47,848	74,590	-	-	-		
Sub-Total	277,092	450,000	441,792	468,726	500,745	520,000		
<u>SPARK Indirect Services</u>								
SPARK Accounting/Overhead	123,000	127,000	143,500	147,200	420,787	493,410		
Marketing	321,949	214,308	225,670	214,183	245,010	250,000		
Sub-Total	444,949	341,308	369,170	361,383	665,797	743,410		
Strategic Initiatives (Grants)	-	-	-	150,000	-	400,000		
Tech Park Fiber Grant	-	-	209,750	3,000,000	1,790,250	-		
<u>City of Ann Arbor Indirect Services</u>								
Admin Support	65,330	101,228	88,748	67,568	83,263	114,077	116,859	
Professional Services	-	18,700	6,273	18,800	-	-	21,700	
Contracted Services	-	2,855	-	2,675	-	-	3,000	
Insurance Premium	-	-	-	-	4,796	4,950	4,950	
Software Maintenance	-	5,000	-	-	-	-	-	
Total Operating Expenditures	\$ 3,397,851	\$ 3,855,194	\$ 4,310,427	\$ 7,502,646	\$ 6,379,405	\$ 5,734,241	\$ 146,509	
Net Increase (Use) of Fund Balance	\$ 681,104	\$ 672,626	\$ 426,527	\$ (2,755,424)	\$ (1,363,259)	\$ (278,177)		
Beginning Fund Balance	\$ 2,797,346	\$ 3,478,450	\$ 4,151,076	\$ 4,587,156	\$ 1,831,732	\$ 468,473	\$ 190,296	
Ending Fund Balance	\$ 3,478,450	\$ 4,151,076	\$ 4,587,156	\$ 1,831,732	\$ 468,473	\$ 190,296		