

Ann Arbor/Ypsilanti SmartZone LDFA

	Actual FY2019	Actual FY2020	Actual FY2021	Actual FY2022	Forecast FY2023	2024 Budget Request
REVENUES						
Tax Revenue	\$ 3,899,557	\$ 4,417,262	\$ 4,658,896	\$ 4,713,750	\$ 5,052,891	\$ 5,236,506
Miscellaneous Revenue	25,538	19,533	9,004	100,464	10,000	
Investment Income	153,860	91,025	69,054	(66,992)	80,000	84,396
Total Revenue	\$ 4,078,955	\$ 4,527,820	\$ 4,736,954	\$ 4,747,222	\$ 5,142,891	\$ 5,320,902
EXPENDITURES						
<u>Business Accelerator Support Services</u>						
SPARK Business Accelerator Direct Staffing	\$ 760,000	\$ 799,000	\$ 832,970	\$ 839,388	635,341	\$ 761,304
Phase II - Due Diligence	-	-	-	-	-	-
Phase III - Intensive Service	666,117	847,273	900,710	837,041	850,000	850,000
Sub-Total	1,426,117	1,646,273	1,733,680	1,676,429	1,485,341	1,611,304
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	50,000	50,000
Sub-Total	204,282	118,659	48,750	48,750	50,000	50,000
Mobility Support	113,716	139,951	219,008	263,000	260,000	270,000
Major Events: Tech Trek & NAIAS	-	38,907	240,862	367,709	335,000	400,000
Internship Support & Talent Training	524,642	605,220	560,435	654,153	675,000	700,000
Sponsorships/Partnered Events/Trade Shows	-	43,328	67,728	73,065	100,000	100,000
Business Software Access for Clients	18,516	26,123	41,467	45,148	70,500	70,500
SPARK Central Incubator Operating Exp	274,427	303,788	282,764	305,240	300,000	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	155,000	160,000
SPARK Services (acceptable uses)	85,499	241,268	282,394	263,480	200,289	210,000
Talent Development Program		-		80,845	150,000	150,000
SPARK East Capital		11,000	-	-	-	-
Other	-	47,848	74,590	-	-	-
Sub-Total	277,092	450,000	441,792	468,726	505,289	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	250,000	250,000
Sub-Total	444,949	341,308	369,170	361,383	670,787	743,410
Strategic Initiatives (Grants)	-	-	-	150,000	-	400,000
Tech Park Fiber Grant		-	209,750	3,000,000	1,800,000	
<u>City of Ann Arbor Indirect Services</u>						
Legal & Admin Support	65,330	101,228	88,748	67,568	83,257	114,077
Professional Services	-	18,700	6,273	18,800	21,700	21,700
Contracted Services		2,855	-	2,675	3,000	3,000
Insurance Premium					4,796	4,950
Software Maintenance		5,000	-	-	-	-
Total Operating Expenditures	\$ 3,397,851	\$ 3,855,194	\$ 4,310,427	\$ 7,502,646	\$ 6,389,670	\$ 5,358,941
Net Increase (Use) of Fund Balance	\$ 681,104	\$ 672,626	\$ 426,527	\$ (2,755,424)	\$ (1,246,779)	\$ (38,039)
Beginning Fund Balance	\$ 2,797,346	\$ 3,478,450	\$ 4,151,076	\$ 4,587,156	\$ 1,831,732	
Ending Fund Balance	\$ 3,478,450	\$ 4,151,076	\$ 4,587,156	\$ 1,831,732	\$ 584,953	\$ 546,914
Admin/OH provision						