

Ann Arbor/Ypsilanti SmartZone LDFA

	Actual FY2018	Actual FY2019	Actual FY2020	Projected FY2021	SPARK Request FY2022	Contract Committee FY2022	Variance FY2022	Board Approved FY2022
REVENUES								
Tax Revenue	\$ 3,566,551	\$ 3,899,557	\$ 4,417,262	\$ 4,580,000	\$ -	\$ 5,371,520	\$ 5,371,520	\$ 5,371,520
Miscellaneous Revenue	127,971	25,538	19,533	9,004	-	-	-	-
Investment Income	12,431	153,860	91,025	80,000	-	80,000	80,000	80,000
Total Revenue	\$ 3,706,953	\$ 4,078,955	\$ 4,527,820	\$ 4,669,004	\$ -	\$ 5,451,520	\$ 5,451,520	\$ 5,451,520
EXPENDITURES								
<u>Business Accelerator Support Services</u>								
SPARK Business Accelerator Direct Staffing	\$ 722,795	\$ 760,000	\$ 799,000	\$ 832,970	\$ -	\$ -	\$ -	\$ -
Phase II - Due Diligence	4,000	-	-	-	-	-	-	-
Phase III - Intensive Service	716,170	666,117	847,273	775,000	-	-	-	-
Sub-Total	1,442,965	1,426,117	1,646,273	1,607,970	-	-	-	-
Micro Loan Program for Entrepreneurs	-	-	-	-	-	-	-	-
<u>Entrepreneurial Development & Education Programs</u>								
Education & Development Programs	-	-	-	-	-	-	-	-
Business Networking Events/Sponsorships	123,975	159,282	73,659	-	-	-	-	-
Bootcamp	47,500	45,000	45,000	50,000	-	-	-	-
Sub-Total	171,475	204,282	118,659	50,000	-	-	-	-
Mobility Support	63,862	113,716	139,951	246,500	-	-	-	-
Major Events: Tech Trek & NAIAS	-	-	38,907	335,000	-	-	-	-
Internship Support & Talent Training	387,710	524,642	605,220	590,000	-	-	-	-
Sponsorships/Partnered Events/Trade Shows	-	-	43,328	100,000	-	-	-	-
Business Software Access for Clients	23,115	18,516	26,123	43,000	-	-	-	-
SPARK Central Incubator Operating Exp	263,823	274,427	303,788	300,000	-	-	-	-
Incubator Expansion	108,238	48,780	13,854	-	-	-	-	-
<u>Ypsilanti</u>								
SPARK East Operating Expense	126,070	191,593	149,884	150,000	-	-	-	-
SPARK Services (acceptable uses)	20,835	85,499	241,268	175,000	-	-	-	-
Youth Talent Development Program	-	-	-	-	-	-	-	-
SPARK East Capital	-	-	11,000	-	-	-	-	-
Other	65,500	-	47,848	125,000	-	-	-	-
Sub-Total	212,405	277,092	450,000	450,000	-	-	-	-
<u>SPARK Indirect Services</u>								
SPARK Accounting	117,000	123,000	127,000	143,500	-	-	-	-
Marketing	214,435	321,949	214,308	225,000	-	-	-	-
Sub-Total	331,435	444,949	341,308	368,500	-	-	-	-
Strategic Initiatives (Grants)	-	-	-	400,000	-	-	-	-
Tech Park Fiber Grant	-	-	-	1,500,000	-	-	-	-
<u>City of Ann Arbor Indirect Services</u>								
Legal & Admin Support	63,557	65,330	101,228	83,300	83,300	83,300	-	83,300
Professional Services	37,300	-	18,700	3,000	3,000	3,000	-	3,000
Contracted Services	-	-	2,855	2,855	2,855	2,855	-	2,855
Software Maintenance	-	-	5,000	5,000	5,000	5,000	-	5,000
Total Operating Expenditures	\$ 3,105,885	\$ 3,397,851	\$ 3,855,194	\$ 6,085,125	\$ 94,155	\$ 94,155	\$ -	\$ 94,155
Net Increase (Use) of Fund Balance	\$ 601,068	\$ 681,104	\$ 672,626	\$ (1,416,121)	\$ (94,155)	\$ 5,357,365	\$ 5,451,520	\$ 5,357,365