

Ann Arbor/Ypsilanti SmartZone LDFA

	Actual FY2019	Actual FY2020	Actual FY2021	Projected FY2022	FY 2023 Request
REVENUES					
Tax Revenue	\$ 3,899,557	\$ 4,417,262	\$ 4,658,896	\$ 4,943,250	\$ 5,052,891
Miscellaneous Revenue	25,538	19,533	9,004	36,003	10,000
Investment Income	153,860	91,025	69,054	80,000	80,000
Total Revenue	\$ 4,078,955	\$ 4,527,820	\$ 4,736,954	\$ 5,059,253	\$ 5,142,891
EXPENDITURES					
<u>Business Accelerator Support Services</u>					
SPARK Business Accelerator Direct Staffing	\$ 760,000	\$ 799,000	\$ 832,970	\$ 839,388	635,341
Phase II - Due Diligence	-	-	-	-	-
Phase III - Intensive Service	666,117	847,273	900,710	825,000	850,000
Sub-Total	1,426,117	1,646,273	1,733,680	1,664,388	1,485,341
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	50,000
Sub-Total	204,282	118,659	48,750	50,000	50,000
Mobility Support	113,716	139,951	219,008	250,000	260,000
Major Events: Tech Trek & NAIAS	-	38,907	240,862	335,000	335,000
Internship Support & Talent Training	524,642	605,220	560,435	640,000	675,000
Sponsorships/Partnered Events/Trade Shows	-	43,328	67,728	100,000	100,000
Business Software Access for Clients	18,516	26,123	41,467	43,000	70,500
SPARK Central Incubator Operating Exp	274,427	303,788	282,764	300,000	300,000
Incubator Expansion	48,780	13,854	-	-	25,000
<u>Ypsilanti</u>					
SPARK East Operating Expense	191,593	149,884	84,808	150,000	155,000
SPARK Services (acceptable uses)	85,499	241,268	282,394	219,325	200,289
Talent Development Program	-	-	-	125,000	150,000
SPARK East Capital	-	11,000	-	-	-
Other	-	47,848	74,590	-	-
Sub-Total	277,092	450,000	441,792	494,325	505,289
<u>SPARK Indirect Services</u>					
SPARK Accounting/Overhead	123,000	127,000	143,500	147,200	420,787
Marketing	321,949	214,308	225,670	250,000	250,000
Sub-Total	444,949	341,308	369,170	397,200	670,787
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	105,840	110,000
Professional Services	-	18,700	6,273	21,700	21,700
Contracted Services	-	2,855	-	2,855	3,000
Software Maintenance	-	5,000	-	5,000	5,000
Total Operating Expenditures	\$ 3,397,851	\$ 3,855,194	\$ 4,310,427	\$ 7,559,308	\$ 6,816,617
Net Increase (Use) of Fund Balance	\$ 681,104	\$ 672,626	\$ 426,527	\$ (2,500,055)	\$ (1,673,726)