

SMART ZONE LOCAL DEVELOPMENT FINANCE AUTHORITY

	Actual FY2012	Actual FY2013	Budget FY2014	Forecasted FY2014	Request FY2015
REVENUES					
Tax Revenue	\$ 1,437,146	\$ 1,546,577	\$ 1,645,397	\$ 2,017,835	\$ 2,058,192
Investment Income	14,576	(4,359)	10,250	10,250	12,940
Total Revenue	\$ 1,451,722	\$ 1,542,218	\$ 1,655,647	\$ 2,028,085	\$ 2,071,132
EXPENDITURES					
<u>Business Accelerator Support Services</u>					
SPARK Business Accelerator Direct Staffing	\$ 300,000	\$ 337,000	\$ 400,000	\$ 400,000	\$ 420,000
Phase II - Due Diligence	17,142	16,891	25,000	25,000	25,000
Phase III - Intensive Service	432,129	541,958	500,000	500,000	550,000
Phase IV - Accelerating Opportunities	14,090	82,044	75,000	75,000	75,000
Sub-Total	763,361	977,893	1,000,000	1,000,000	1,070,000
Micro Loan Program for Entrepreneurs	275,000	-	-	-	-
Business Networking Events	25,748	47,090	40,000	40,000	40,000
<u>Entrepreneur Education</u>					
Education Classes	38,129	29,870	50,000	50,000	62,500
Bootcamp	22,000	39,000	50,000	50,000	50,000
Sub-Total	60,129	68,870	100,000	100,000	112,500
Internship Support & Talent Training		55,851	100,000	100,000	200,000
Business Software Access for Clients		7,330	20,000	20,000	20,000
SPARK Central Incubator Operating Exp	164,672	165,892	170,000	170,000	200,000
Incubator Expansion			180,000	180,000	30,000
<u>SPARK Indirect Services</u>					
SPARK Accounting	63,191	65,086	67,000	67,000	68,500
Marketing	65,180	64,433	75,000	75,000	150,000
Sub-Total	128,371	129,519	142,000	142,000	218,500
<u>City of Ann Arbor & Other Indirect Services</u>					
Legal & Admin Support	39,338	29,031	62,892	62,892	89,271
Total Operating Expenditures	\$ 1,456,619	\$ 1,481,476	\$ 1,814,892	\$ 1,814,892	\$ 1,980,271
Net Increase (Use) of Fund Balance	\$ (4,897)	\$ 60,742	\$ (159,245)	\$ 213,193	\$ 90,861