

FISCAL SERVICES

SMARTZONE - LOCAL DEVELOPMENT FINANCE AUTHORITY

Description	FY-2017 Final Actual	FY-2018 Final Actual	FY-2019 Amended Budget	FY-2019 Final Revised Est.	FY-2020 Adopted
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- - FUNDING SOURCES & USES - -

FUNDING SOURCES -

Intergovernmental	\$ 18,986	\$ 81,255	\$ 158,400	\$ 147,280	\$ 261,575
Interest & Rents	80	833	800	2,000	1,500
TOTAL SOURCES	\$ 19,066	\$ 82,088	\$ 159,200	\$ 149,280	\$ 263,075

FUNDING USES -

Other Current Expenditures -

* Supplies / Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -
* Contractual	104	17,792	143,900	143,900	245,575
* Other	-	12,792	15,300	14,344	17,500
TOTAL USES	\$ 104	\$ 30,584	\$ 159,200	\$ 158,244	\$ 263,075

- - FUND EQUITY - -

INCREASE (DECREASE)	\$ 18,962	\$ 51,504	\$ -	\$ (8,964)	\$ -
ENDING BALANCE -					
Designated / Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Undesignated / Unreserved	-	70,466	70,466	61,502	61,502
TOTAL FUND EQUITY	\$ 18,962	\$ 70,466	\$ 70,466	\$ 61,502	\$ 61,502

- - STAFFING - -

Positions: Not Applicable

2019-20 Holland LDFA Satellite SmartZone Budget

	FY19 Adopted Budget	FY19 Estimated Budget	FY 2019-20 Budget
Income			
City TIF Capture	\$ 128,900	\$ 121,195	\$ 216,000
Township TIF Capture	\$ 29,500	\$ 26,085	\$ 45,575
Investment Income	\$ 800	\$ 2,000	\$ 1,500
Total	\$ 159,200	\$ 149,280	\$263,075
Expenses			
Accounting/Fiscal Services	\$ 3,000	\$ 3,000	\$ 3,200
Annual Audit	\$ 750	\$ 750	\$ 800
Legal Services	\$ 1,000	\$ 1,000	\$ 1,000
Admin Services LA	\$ 65,000	\$ 65,000	\$ 75,000
Satellite Office	\$ -	\$ -	\$ 1,800
Events	\$ 13,600	\$ 13,600	\$ 14,000
Entrepreneurial Programming	\$ 30,000	\$ 30,000	\$ 53,500
General Liability Ins	\$ 1,700	\$ 744	\$ 1,700
DDA Services	\$ 3,180	\$ 3,180	\$ 7,300
** Infrastructure Dev-City	\$ 33,350	\$ 33,350	\$ 86,550
Infrastructure Dev-HCT	\$ 7,620	\$ 7,620	\$ 18,225
Total	\$ 159,200	\$ 158,244	\$ 263,075
*** Unallocated Reserves Starting	\$ 12,512	\$ 12,512	\$ 3,548
*** Unallocated Reserves Ending	\$ 12,512	\$ 3,548	\$ 3,548

** Infrastructure Dev. (\$104,775) allocated on a percentage of Annual Revenues per taxing jurisdiction (82.6% City in FY20)

*** 15% of annual budget (revenues) allowable per MEDC agreement