

FISCAL SERVICES

SMARTZONE - LOCAL DEVELOPMENT FINANCE AUTHORITY

Description	FY-2018 Final Actual	FY-2019 Final Actual	FY-2020 Amended Budget	FY-2020 Final Revised Est.	FY-2021 Adopted
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- - FUNDING SOURCES & USES - -

FUNDING SOURCES -

Intergovernmental	\$ 81,255	\$ 150,908	\$ 261,575	\$ 261,575	\$ 294,990
Interest & Rents	833	4,223	1,500	4,000	1,500
TOTAL SOURCES	\$ 82,088	\$ 155,131	\$ 263,075	\$ 265,575	\$ 296,490

FUNDING USES -

Other Current Expenditures -					
* Contractual	\$ 17,792	\$ 105,991	\$ 245,575	\$ 245,575	\$ 368,731
* Other	12,792	13,565	17,500	17,510	23,800
Capital Outlay	-	-	-	-	10,000
TOTAL USES	\$ 30,584	\$ 119,556	\$ 263,075	\$ 263,085	\$ 402,531

- - FUND EQUITY - -

INCREASE (DECREASE)	\$ 51,504	\$ 35,575	\$ -	\$ 2,490	\$ (106,041)
ENDING BALANCE -					
Designated / Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Undesignated / Unreserved	70,466	106,041	106,041	108,531	2,490
TOTAL FUND EQUITY	\$ 70,466	\$ 106,041	\$ 106,041	\$ 108,531	\$ 2,490

- - STAFFING - -

Positions: Not Applicable

2020-21 Holland LDFA Satellite SmartZone Budget

	FY17 Actual Budget	FY18 Actual Budget	FY19 Actual Budget	FY20 Adopted Budget	FY20 Estimated Budget	FY 21 Proposed Budget
Income						
City TIF Capture	\$ 16,204	\$ 71,387	\$ 121,194	\$ 216,000	\$ 216,000	\$ 232,000
Township TIF Capture	\$ 2,782	\$ 9,868	\$ 29,714	\$ 45,575	\$ 45,575	\$ 62,990
Investment Income	\$ 80	\$ 833	\$ 4,223	\$ 1,500	\$ 4,000	\$ 1,500
Total	\$ 19,066	\$ 82,088	\$ 155,131	\$ 263,075	\$ 265,575	\$296,490
Expenses						
Accounting/Fiscal Services	\$ -	\$ -	\$ 3,000	\$ 3,200	\$ 3,200	\$ 3,300
Annual Audit	\$ -	\$ 750	\$ 750	\$ 800	\$ 800	\$ 1,000
Legal Services	\$ 104	\$ 42	\$ 180	\$ 1,000	\$ 1,000	\$ 1,000
* Admin/Entrepreneurial Services LA	\$ -	\$ 17,000	\$ 65,000	\$ 75,000	\$ 75,000	\$ 75,000
Satellite Office	\$ -	\$ -	\$ -	\$ 1,800	\$ 1,800	\$ 3,600
Events	\$ -	\$ 7,696	\$ 12,821	\$ 14,000	\$ 14,000	\$ 18,500
Entrepreneurial Programming	\$ -	\$ -	\$ 24,550	\$ 53,500	\$ 53,500	\$ 51,400
General Liability Ins	\$ -	\$ 1,695	\$ 744	\$ 1,700	\$ 1,700	\$ 1,700
County Loan	\$ -	\$ 3,400	\$ -	\$ -	\$ -	\$ -
Incubator Space Planning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Unexpended Infrastructure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 106,041
DDA Services	\$ -	\$ -	\$ -	\$ 7,300	\$ 7,300	\$ 7,600
** Infrastructure Dev-City	\$ -	\$ -	\$ 12,511	\$ 86,550	\$ 86,550	\$ 96,985
Infrastructure Dev-HCT	\$ -	\$ -	\$ -	\$ 18,225	\$ 18,225	\$ 26,405
Total	\$ 104	\$ 30,583	\$ 119,556	\$ 263,075	\$ 263,075	\$ 402,531
*** Unallocated Reserves Starting	\$ -	\$ 18,962	\$ 70,466	\$ 106,041	\$ 106,041	\$ 106,041
*** Unallocated Reserves Ending	\$ 18,962	\$ 70,466	\$ 106,041	\$ 106,041	\$ 108,541	\$ 0

* Contractual services are partially covered by in-kind support from Lakeshore Advantage

** Infrastructure Dev. (\$123,390) allocated on a percentage of Annual Revenues per taxing jurisdiction (78.6% City in FY21)

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