

FYE 2024 Proposed LDFA Budget:

The budget for FYE 2024 was introduced at the LDFA's April 26th, 2023, meeting. It was then moved on for approval by the City Councils of Lansing and East Lansing. This budget once approved will take effect July 1st, 2023.

		Proposed FYE 2024 Budget and Spending Plan	
General Operating Income			
42000	Property Tax Capture	\$	478,110.00
	- City of East Lansing capture	\$	478,110.00
	- City of Lansing capture	\$	-
	- TIF Capture Adjustment (Adjustment factor)	\$	(47,811.00)
Total General Operating Income		\$	430,299.00
General Operating Expenditures			
60290	Business Registration Fees	\$	50.00
62110	Accounting Fees	\$	15,000.00
62140	Legal Fees	\$	10,000.00
63200	LEAP Contract (Staff and Services)	\$	145,000.00
63400	LDFA TIC Sponsorship (Base)	\$	10,000.00
63500	LDFA TIC Additional Sponsorship	\$	10,000.00
63600	TIC development support	\$	10,000.00
65020	Postage, Mailing Service	\$	50.00
65040	Supplies	\$	500.00
65070	Bank Fees	\$	100.00
65120	Insurance - Liability, D&O	\$	3,200.00
65130	Programs and services (including unrestricted net spend down)	\$	325,000.00
Bridging the Digital Divide		\$	50,000.00
Marketing Bootcamp		\$	15,000.00
TIC Tenant Parking		\$	15,600.00
Capital Comeback: Tech Startup Corridor & Campus Comeback		\$	10,000.00
YouTube Show for Startups		\$	8,000.00
Local Business Accelerator Funds		\$	50,000.00
Community MIR Program (2 MIRs)		\$	100,000.00
Conquer and Cade Sponsorship		\$	50,000.00
Startup Grind Event Sponsorship		\$	10,000.00
Total Unrestricted Net position spend down		\$	308,600.00
Total Remaining Net Position Spend Down		\$	16,400.00
65140	Discretionary Payment	\$	5,000.00
65155	SmartZone development fund (including marketing, events,	\$	50,000.00
65170	Rising Tide fund	\$	47,811.00
Inclusive Tech Ambassador Program		\$	28,000.00
99 Problems but a Pitch Aint One		\$	6,300.00
Teens in Entrepreneurship Program		\$	12,000.00
Total Rising Tide Fund Spending		\$	46,300.00
Total Remaining Rising Tide Fund		\$	1,511.00
Total Year Spending		\$	631,711.00
Net Income		\$	(201,412.00)