



2023

YEAR IN REVIEW



Springfield
Sangamon
Growth
Alliance

ThriveInSPI.org[↑]

2023 YEAR IN REVIEW

ECONOMIC DEVELOPMENT

PROJECT PROGRESS

Since its inception in 2018, SSGA has worked to advocate for, advise and connect developers and resources for advancement of the following projects. This year marks significant progress for:



- **Scheels Sports Park at Legacy Pointe:** groundbreaking September 2023
- **Double Black Diamond Solar:** construction underway
- **Lincoln Land Energy Project:** groundbreaking expected in 2024
- **Illinois State Fairgrounds:** capital construction investment
- **Springfield Public Schools District 186 Facilities Master Plan:** Memorial Stadium completed 2023
- **Pillsbury Mills Redevelopment**
- **Adirondack Residential Development:** groundbreaking expected in 2024

DOWNTOWN REVITALIZATION

Downtown Springfield / Mid-Illinois Medical District Master Plan in final review
Illinois State Capitol complex renovations
University of Illinois Springfield Innovation Center

TRANSPORTATION IMPROVEMENTS

Illinois Department of Transportation project in Sangamon County
Rail improvement project
Sangamon County Transportation HUB

SPONSORSHIPS

SSGA was proud to sponsor the following organizations and events in 2023:

- Women Entrepreneurs of Central IL – Women's Business Showcase
- IL Women in Leadership – Women's Symposium
- Levitt AMP Springfield Music Series
- Springfield Chamber of Commerce:
 - Small Business Awards
 - Economic Dev Outlook Breakfast
 - Elected Officials Reception
 - Shoes, Brews and Biz
- DSI Annual Friends of the Farmers Market Street Dinner
- Springfield Lucky Horseshoes
- Orthopedic Center's Annual Golf Outing Fundraiser
- Springfield Youth Performance Group – The Nutcracker
- The Legacy Theater

GRANTS & AWARDS

- Assisted City to **WIN** EDA ReCompete Grant
- Nominated for Mid-America Regional Emmy for the "History Reborn" documentary
- Consulted with DSI's Drive Grant nominees on their pitches



ATTENDED



100
25+
15

Business Retention and Expansion Visits
Community presentations
Conferences

COORDINATED with Greater Springfield Chamber and local officials on advocacy trip to Washington, DC in June 2023

INVITED by the Lt. Governor to attend the Mid-West/Japan International Conference in Tokyo, Japan, and profile women leaders in the State of Illinois and business community

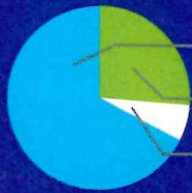
JOINED Chamber and local officials on advocacy trip to Washington, DC

HOSTED

- US-EPA reception for the Pillsbury redevelopment study
- "Talking Talent" seminar for HR professionals
- "Leveraging the Library" 4-part series with the Lincoln Library
- Enterprise Zone Conference
- Illinois Tax Increment Association Conference
- Networking Breakfast for the Chamber's RISE Young Professionals
- 2nd annual Thrive Ally Night at the Springfield Lucky Horseshoes with RISE Young Professionals and Thrive Allies

MARKETING

WEBSITE



WEBSITE VISITS

25,089 from social media
9,717 from organic search
2,345 from paid search

WEB TRAFFIC

62,709 new website users in 2023
+48% over 2022 (direct traffic to thriveinspi.org +70%)

SOCIAL MEDIA

+340 new Facebook followers

+171 new LinkedIn followers

- Paid social ads reached **1,066,316 people** (+31% over 2022)
- Paid social videos were viewed **918,043 times**
- LinkedIn ad clicks **+104%** over 2022

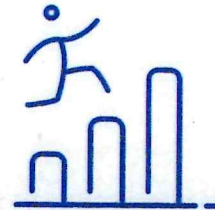
Geofencing ads served to site selector conferences =
58,265 CLICKS TO ThriveInSPI.org

440

views of online Thrive Magazine in addition to hardcopy circulation

50+

Media Appearances



WORKFORCE ATTRACTION

OUTLOOK: Strong demand for workers continues.

OF EMPLOYED PEOPLE

+2,700
compared to 2019
+1,700
compared to 2022



AVG. PRIVATE HOURLY WAGE

\$25.58
pre-pandemic
\$30.45
currently

Average wages have increased 19% since the pandemic began

Out-of-region digital marketing resulted in reaching

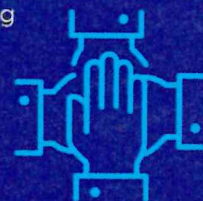
664,625 people
43,492 link clicks
232,910 video views



BUSINESS COMMUNITY SUPPORT

SSGA provided leadership and support for:

- Steering Committee for Broadband Feasibility Study and RFI Reviews for Sangamon County
- Master Plan Project for Downtown and Mid-Illinois Medical District
- Steering Committee for Route 66 and 9th Street Corridor plans
- Expanding C-PACE designation to Sangamon County
- Legacy Pointe Developers with planning/execution for Sports Park Groundbreaking
- Group advising UIS iCenter Branding Committee
- City's Office of Economic Development during administration transition



HOW WE THRIVE IN SPI

NEW INVESTORS SSGA WELCOMED IN 2023

- Johnson Controls

BREEZE AIRWAYS SERVICE FROM SPI

- Supported securing new flights to MCO and TPA
- Provided marketing and promotion of new flights
- Helped plan and fund service kick-off events

THRIVEINSPI TV

- New spots shot and produced for 2024 launch

HISTORY REBORN

- Red Carpet Premiere Event in January
- PBS Broadcast in February
- Mid-America Emmy Nomination

VIDEO PRODUCTION

- Produced videos with community partners in support of new construction projects like the Scheels Sports Complex



COMMUNITY PARTNERS ENGAGEMENT

Economic development is a team sport. The SSGA cannot accomplish economic growth by itself. It only happens with the support of and collaboration with a number of community partners. We've had the pleasure of working on specific projects this year with the community partners listed below, but there are so many others that have also been critical to supporting the work of the SSGA, and we are grateful for their partnerships.

Black Chamber of Commerce – CAP 1908 project	Springfield Urban League
Commercial Real Estate Network	UIS Liberal Arts & Science Department
DSI Momentum on Mainstreet Steering Committee	UIS Innovation Center rebranding committee
MacArthur Boulevard Association engagement	UIS Innovation Center Site Selection Committee
Sangamon County Reentry Council	Workforce Investment Board, oversees IL WorkNet Center activities

ADDITIONAL PARTNERS

Innovate Springfield	RISE Springfield Young Professionals
Downtown Springfield, Inc.	Springfield Black Chamber of Commerce
The Community Foundation for the Land of Lincoln	UIS, Continuing and Professional Education
City of Springfield, Office of Planning and Economic Development	UIS, Economic Development and Innovation
City of Springfield, Convention and Visitors Bureau	Lincoln Land Community College
Illinois Department of Commerce and Economic Opportunity	Regional Leadership Council
Illinois Small Business Development Center	Springfield Sangamon County Regional Planning Commission
The Greater Springfield Chamber of Commerce	Illinois Hotel and Lodging Association
	Mid-Illinois Medical District



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July 11, 2024

City of Springfield, Illinois
Mayor Buscher and City Council Members
800 E. Monroe Street
Springfield, IL 62701

Dear Mayor Buscher and Council Members,

Thank you for your consideration of annual funding for the Springfield Sangamon Growth Alliance (SSGA). We are grateful for your continued support of our organization and commitment to growing the economy of our community. As you consider the annual funding allocation, I would like to provide you with an update on the activities and strategies of the SSGA. Please also review the attached document, "2023 Year in Review" for additional information.

Audit Report and Financial Statements:

The 2023 audit of the SSGA financial statements and internal controls is complete, and the final audit report will be delivered July 11th to the SSGA Board of Directors. A copy will be provided to the City of Springfield after the board approves the audit report on July 11th. The May 2024 financial statements are included for your information. SSGA will continue to perform an annual audit by a qualified, independent entity. The audit will be provided to the City on an annual basis, and financial statements will continue to be provided on a regular basis throughout the fiscal year. As a member of our board, Mayor Buscher receives regular and timely financial reports.

Regional Economic Development:

SSGA has continued our collaboration with economic development corporations in the region. These include, Bloomington-Normal Economic Development Corporation, Champaign County Economic Development Corporation, Decatur-Macon County Economic Development Corporation, Douglas County/Tuscola Economic Development Corporation, and the Greater Peoria Economic Development. Selling the benefits of region is the goal of all the organizations. The metros in the central Illinois region all businesses to access multiple industries and a diverse source of talent. Most businesses in the community serve customers around the region, so they are supportive of a regional effort towards economic development. To that end, the leaders of these economic development organizations meet multiple times yearly to discuss opportunities for collaboration. Also, information and development intelligence are shared amongst the group regularly.

Over the past year, representatives of this group have attended multiple site selection conferences to promote the region. One of these conferences was the largest assembly of certified site selection consultants ever. The consultants appreciate the regional collaboration and approach. Intersect Illinois and the Illinois Department of Commerce and Economic Opportunity (DCEO) hosted a dinner for representatives of the region to interact directly with site selectors. This dinner was held during one of the site selection conferences that we attended. The united approach of the region, along with state-wide organizations, was well received and showed the collaboration they can expect to see in the future.



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Job Retention and Creation:

SSGA continues efforts to retain and grow employment in our targeted industries: health and life sciences, technology, manufacturing and heavy industry, agribusiness, and professional services. We continue to witness a significant rebound in employment for the metropolitan area. As of the end of 2023, our community has over 2,700 more employed individuals than before the pandemic. Compared to just one year ago, we have 1,700 more employed individuals. This shows that we have an active and engaged workforce. This response by our local workforce is not common around the country and will continue to be an advantage in retaining and attracting employers. The average hourly wage at a private employer has remained at nearly \$31 per hour for the last 18 months. This has increased by over \$5 per hour since 2019. The rate of wage growth appears to be slowing to a more traditional level. This is important to avoid a wage-price spiral that can cause unwanted inflation. The employment market is robust, and employers still have vacant positions they are trying to fill.

SSGA continues its business retention and expansion (BRE) program holding nearly 100 meetings with local businesses. SSGA utilizes the CRM system called Salesforce for accumulating the information gathered during these meetings. Data gathered in the meetings will be used to evaluate whether current infrastructure and policies are adequately supporting local businesses. BRE programs are an overlooked tool in economic development. BRE allows us to build relationships with businesses and let them know the community appreciates their investment and presence. It also allows us to provide needed support to help retain them in the community. Building strong relational ties with business leaders is very important to keep a stable foundation in the local economy.

SSGA works closely with the Mayor Buscher, OPED Director Yazell, and Projects Manager Matt McLaughlin on many projects. We also frequently collaborate with other City departments and directors. The close collaboration with the City has allowed us to advance many important projects. The following is a list of many, but not all, of our collaborations with the City:

OPED Transition Support:

SSGA staff provided support to OPED during its leadership transition. This allowed OPED to continue advancing projects while Director Yazell developed her team of professionals who are now completing the duties of the office. This period of support has helped strengthen the relationship between the OPED and SSGA teams. Both organizations continue to support and collaborate on many items. Regular meetings are held between the leadership of both organizations. Additionally, the SSGA and OPED leadership meets regularly with the Springfield Sangamon County Regional Planning Commission and the City's Project Manager. We have full confidence in Director Yazell and the team of outstanding professionals that she has assembled.

Scheels Sports Complex at Legacy Pointe:

Due to actions and support by Mayor Buscher and the City Council, groundbreaking for the sports complex occurred in September of 2023. Construction began immediately and continued until the need for a seasonal pause. City staff and the City Council worked together to complete the necessary steps and approvals for the project funding. Construction restarted as the weather allowed in early 2024 and continues at this time. A new hotel has begun construction at the Legacy Pointe development and further development announcements are expected soon.

Pillsbury Mills Redevelopment:

SSGA continues to support the redevelopment of the former Pillsbury Mills site. Significant progress has been made in securing funding for environmental remediation and structural demolition. Major funding was received from the



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federal government and the State of Illinois. Furthermore, funding allocated by the City of Springfield is flowing to Moving Pillsbury Forward (MPF) and allowing them to complete pre-demolition requirements. SSGA worked with MPF and the USEPA to design post-demolition development concepts for the site. SSGA continues to receive interest from parties with interest in the development of the site once remediation and demolition are completed. Major structural demolition could occur this fall, depending on completion of all preparatory requirements.

Downtown/Medical District Master Plan:

SSGA continued to work with the City, Community Foundation, DSI, and the Mid-Illinois Medical District (MIMD) Commission to complete a draft Master Plan for downtown and the medical district. This is the first master plan for Downtown Springfield and the first update to the 2004 MIMD Master Plan. The purpose of the Master Plan is to guide future growth and development, creating a more cohesive City Center that connects these two crucial pieces and ensuring continued success of the City.

EDA ReCompete Grant:

SSGA staff collaborated with the City's OPED office to write a grant for \$450,000 for the US Department of Economic Development Administration's ReCompete Pilot Program. The strategy development grant aims to close gaps in prime-aged employment in historically distressed census tracts. Springfield was one of 24 communities awarded the grant out of over 560 applicants nationwide.

Leveraging the Library Sessions:

In the summer of 2023, SSGA hosted "Leveraging the Library" lunch and learn sessions at Lincoln Library. Many times, business owners are not aware of the resources that exist at public libraries. The library staff provided overviews of the resources along with explanation of how to use and access them. Lunch was provided, and dozens of businesses and individuals were present.

MacArthur Boulevard Redesign:

SSGA regularly attends the MacArthur Boulevard Association meetings and engages businesses along the Boulevard to advocate for effective business retention strategies during the street redesign. SSGA is committed to collaborating with the Department of Transportation, Regional Planning, and OPED to ensure the commercial fabric of the Boulevard is maintained.

Washington, DC Advocacy Trip:

In June 2023 and May 2024, SSGA and the Greater Springfield Chamber of Commerce coordinated an advocacy trip to Washington, DC. This is an opportunity for community leaders to meet with federal elected officials and staff to discuss the current needs and priorities for federal support and thank them for their past support. Mayor Buscher attended both advocacy trips. The response from the officials has been very positive.

The Springfield Project at CAP 1908:

SSGA continues to support Dominic Watson and his team at CAP 1908. Early in the project conceptualization, SSGA sponsored a visit to the Pullman District in Chicago to discover best practices for similar developments. SSGA has collaborated closely with CAP 1908 and advised/consulted on their plans. SSGA also has advocated for funding and continues to bring awareness of the activities and potential for CAP 1908. CAP 1908 is providing needed support services to individuals, businesses, and entrepreneurs in east Springfield. Having those services located directly in the community is necessary to improve the quality of life and spur further redevelopment.



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Talking Talent for HR Professionals:

SSGA invited HR leaders to a workshop highlighting local workforce training tools and resources. The program informed them of the available programs and provided connections with professionals to train quality applicants for their business. The workshop included presentations from the Illinois WorkNet Center, Lincoln Land Community College, Springfield Urban League, Capital Area Career Center, UIS Career Development Center, and UIS Continuing and Professional Education. Over 50 HR professionals attended.

The Lofts on Madison:

SSGA aided the City of Springfield with the extension of the Enterprise Zone for this project. Finalization of the extension will be completed once additional assurances are received from the developer. Also, SSGA assisted the developer with connections to multiple resources that could assist them with the development. This project will be a step towards addressing the significant demand for leased housing in downtown and the Medical District. SSGA is currently awaiting further direction from the developer and the City on how we can support this project.

UIS Innovation Center :

SSGA continues to collaborate with and provide funding for the UIS Innovation Center in downtown Springfield. The center provides valuable support for entrepreneurs and co-working space for small businesses. Since its inception, the center has supported dozens of new businesses that continue to thrive in the community today. New leadership has been appointed at the center, and SSGA has increased its financial support for additional programs such as the EDGE TECH rapid proto-typing laboratory that will begin in the fall of 2024. SSGA will continue to support the center and build strong connections with its leadership and UIS.

Midwest Japan Conference:

Abby Powell and Shelley Tulo attend the Midwest Japan Conference in Tokyo with a State of Illinois delegation led by Lt. Gov. Juliana Stratton. The conference is an annual gathering of business and state leaders from both Japan and the midwestern United States. Lt. Gov. Stratton was highlighting all Illinois has to offer for businesses along with women leadership in the State of Illinois. SSGA was the only local economic development organization in the delegation. This provided an opportunity to highlight the Springfield community to business and government leaders in Japan.

New Air Service by Breeze Airways:

SSGA worked closely with the Springfield Airport Authority to attract new flights from Springfield to the international airports in Tampa and Orlando, Florida. The flights began on December 1, 2023, and have received a favorable response. The flights to Tampa will begin a seasonal pause in mid-August with an expected restart in early 2025. Flights to Orlando are available and scheduled through May 2025 on the Breeze app. SSGA continues its collaboration with airport leadership to attract additional passenger service. Furthermore, SSGA has partnered with the airport to develop a pilot training facility with Southern Illinois University. Preparations are continuing with a start date expected to be announced soon.

Emmy Nominated Documentary:

In early 2023, SSGA released "History Reborn" a documentary about the demolition and reconstruction of the Old State Capitol in the 1960s. The documentary was produced locally by The Storyteller Studios. The film was nominated for an EMMY at the 47th annual Mid-America Regional EMMY Awards. The film was not the winner of



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the EMMY, but the nomination brought significant attention to the Springfield community with PBS airing it during President's Day weekend in 2023.

Site Readiness:

"Site readiness" is a term often used in economic development and by site selection consultants searching for locations. This involves working with property owners to assemble information that is used by the consultants to determine if a site is a viable location for a specific development. Some examples of information that must be assembled include photography, site plans, measurements, environmental reviews, utility supply and location, zoning, and land use requirements. SSGA is working with property owners to assemble this information for sites that are attractive for development. The City of Springfield is closely involved as it provides oversight of many of these items and serves as a utility provider. The willingness of the City to share this information and provide support will result in future development opportunities.

Marketing:

The Thrive in SPI campaign will continue to utilize all modes of mass communications. The significant digital and social component will also continue. Those components will be very helpful when attempting to attract the attention of individuals and decision-makers outside our community. Another benefit of digital marketing is the ability to receive performance metrics and utilize them to understand the effectiveness and efficiency of the effort. Every effort will be made to maximize the return on investment of the marketing expenditures. The results of the marketing campaign are outstanding. Please reference the "2023 Year In Review" for a summary of the performance. In summary, the performance continues to exceed expectations and industry standards.

A refresh of the brand materials began continued in 2023 and 2024. Refreshing a brand at this point is important to keep it relevant and retain its base of followers. You may notice some "tweaks" as you see the messaging across the community and on digital platforms. Several new digital ads, radio spots, videos and commercials are now appearing both locally and regionally.

Workforce Development and Diversity:

The community has many important partners in workforce development and training. Specifically, the Land of Lincoln Workforce Alliance (LLWA) is the local state and federally funded Workforce Investment Act agency. This alliance brings a tremendous amount of knowledge and funding for workforce training. I work closely with the staff of the LLWA to ensure that the workforce development needs of the business community are met. Also, I regularly meet with and share information with the LLWA staff.

SSGA also works closely with the leaders of local educational institutions and provides feedback from the business community that can be helpful as they create programs and curriculum. Several programs have been developed to support the business community and improve the relationship between all parties. These efforts will continue to adapt and respond to changes in the local and global economy.

SSGA is also collaborating with the Springfield Urban League to make employers aware of the robust job readiness programs they provide. Many individuals have secured gainful employment due to the successful completion of the Urban League programs and connection to local employers.



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Resources:

Here are some interesting links that can provide you with more information about the SSGA and our recent activities

SSGA Website	https://www.thriveinspi.org/
Thrive In SPI Campaign	https://www.thriveinspi.org/community
Thrive in SPI Videos	https://www.youtube.com/channel/UCnPWSPiZ9VCzkRoqXp09X9g
Thrive Book	https://online.flippingbook.com/view/565492/
Targeted Industries	https://www.thriveinspi.org/doing-business-in-spi/key-industries/
Workforce Details	https://www.thriveinspi.org/doing-business-in-spi/talent-workforce/
Illinois Worknet Center	https://worknet20.org/

Summary:

An open and strong relationship with the City of Springfield and the City Office of Planning and Economic Development (OPED) is essential to grow the economy of Springfield. SSGA values the relationship it has with the administration of Mayor Buscher, Director Yazell and City staff. We will work to build further that relationship and collaborate closely with them and all of you to bring development that meets your goals and outcomes desired.

We are grateful for the funding and support of the City of Springfield. Please feel free to contact me any time if you have questions or concerns.

Sincerely,

Ryan McCrady, President & CEO

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FINANCIAL STATEMENTS
AND
ACCOUNTANTS' COMPILATION REPORT

SPRINGFIELD SANGAMON
GROWTH ALLIANCE

May 31, 2024 and 2023

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Accountants' Compilation Report

Board of Directors
Springfield Sangamon Growth Alliance

Management is responsible for the accompanying financial statements of Springfield Sangamon Growth Alliance, which comprise the statements of financial position as of May 31, 2024, and 2023 and the related statements of activities and changes in net assets for the month and five months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures, statement of functional expenses and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures, statement of functional expenses and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary statement of activities and changes in net assets – actual vs. budget contained on page 8 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

We are not independent with respect to Springfield Sangamon Growth Alliance.

Springfield, Illinois
June 21, 2024

Springfield Sangamon Growth Alliance
Statement of Financial Position
As of May 31, 2024 and 2023

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	May 31, 24	May 31, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 Cash - INB	29,403.66	1,026,168.64	-996,764.98
1005 Cash - BOS	252,215.45	251,584.03	631.42
1006 Cash - INB Savings	546,066.75	0.00	546,066.75
Total Checking/Savings	827,685.86	1,277,752.67	-450,066.81
Accounts Receivable			
1100 Accounts Receivable	52,074.00	234,581.00	-182,507.00
Total Accounts Receivable	52,074.00	234,581.00	-182,507.00
Other Current Assets			
1300 Prepaid Expenses	40,026.09	13,060.19	26,965.90
Certificate of Deposit- INB 1	0.00	300,000.00	-300,000.00
Certificate of Deposit- INB 2	0.00	300,000.00	-300,000.00
Certificate of Deposit- INB 3	0.00	400,000.00	-400,000.00
Total Other Current Assets	40,026.09	1,013,060.19	-973,034.10
Total Current Assets	919,785.95	2,525,393.86	-1,605,607.91
Fixed Assets			
1400 Equipment and Furniture	25,565.38	25,565.38	0.00
1405 Leasehold Improvement	95,189.00	95,189.00	0.00
1420 Accumulated Depreciation	-108,433.55	-84,282.71	-24,150.84
1500 Operating Lease Asset	89,088.35	89,088.35	0.00
1501 Amortization Lease Asset	-33,118.46	-33,118.46	0.00
Total Fixed Assets	68,290.72	92,441.56	-24,150.84
TOTAL ASSETS	988,076.67	2,617,835.42	-1,629,758.75
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	305.30	2,524.00	-2,218.70
Total Accounts Payable	305.30	2,524.00	-2,218.70
Other Current Liabilities			
2200 Accrued Vacation	42,722.00	33,330.53	9,391.47
2303 State Withholding Tax Pay	0.00	-26.71	26.71
2500 Operating Lease Liability	56,247.89	56,247.89	0.00
Total Other Current Liabilities	98,969.89	89,551.71	9,418.18
Total Current Liabilities	99,275.19	92,075.71	7,199.48
Total Liabilities	99,275.19	92,075.71	7,199.48
Equity			
3200 Net Assets	2,302,012.57	2,302,012.57	0.00
Unrestricted Net Assets	-69,856.27	-176,959.98	107,103.71
Net Income	-1,343,354.82	400,707.12	-1,744,061.94
Total Equity	888,801.48	2,525,759.71	-1,636,958.23
TOTAL LIABILITIES & EQUITY	988,076.67	2,617,835.42	-1,629,758.75

See Accountants' Compilation

Springfield Sangamon Growth Alliance
Statement of Activities and Changes in Net Assets
Five Months Ended May 31, 2024 and 2023

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	Jan - May 24	Jan - May 23	\$ Change
Income			
4000 Private Membership Funding	425,000.00	420,000.00	5,000.00
4001 Other Public Membership	35,000.00	37,500.00	-2,500.00
4100 City & County Public Fund	312,500.00	499,000.00	-186,500.00
6000 Interest Income	17,148.25	9,200.25	7,948.00
6001 Miscellaneous Income	4,162.54	0.00	4,162.54
Total Income	793,810.79	965,700.25	-171,889.46
Expense			
5000 Salaries	231,567.14	209,813.10	21,754.04
5001 SS Tax Expense	14,116.44	13,022.95	1,093.49
5002 Medicare Tax Expense	3,301.43	3,045.68	255.75
5003 FUTA Expense	168.00	252.00	-84.00
5004 SUTA Expense	462.06	902.42	-440.36
5005 Health Insurance	17,647.92	15,505.92	2,142.00
5006 SIMPLE Plan Expense	7,053.09	6,400.38	652.71
5100 Dues & Subscriptions Exp.	34,217.26	13,597.85	20,619.41
5120 Audit	3,875.00	1,000.00	2,875.00
5140 Insurance - Business	6,938.00	4,548.00	2,390.00
5160 Phone/Fax/Internet	2,747.70	2,957.30	-209.60
5170 Meeting Expenses	7,626.60	5,190.14	2,436.46
5180 Website Maintenance	250.00	0.00	250.00
5190 Office Supplies	2,256.56	5,307.98	-3,051.42
5210 Office Rental-Spfld	19,092.20	22,207.10	-3,114.90
5220 Professional Development	20,779.25	34,357.35	-13,578.10
5240 Facilities & Equipment	1,980.82	0.00	1,980.82
5270 Software	4,842.15	9,401.96	-4,559.81
5280 Professional Services	48,065.16	42,444.30	5,620.86
5281 Strategic Investment	1,502,004.67	42,295.50	1,459,709.17
5290 Travel Expense	18,860.15	13,141.97	5,718.18
5320 Bank Fees/Miscellaneous	999.50	1,341.78	-342.28
5330 Depreciation Expense	10,062.85	10,062.85	0.00
5340 Marketing	178,251.66	108,196.60	70,055.06
Total Expense	2,137,165.61	564,993.13	1,572,172.48
Net Income	-1,343,354.82	400,707.12	-1,744,061.94

See Accountants' Compilation

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SUPPLEMENTARY INFORMATION

Springfield Sangamon Growth Alliance
Statement of Activities and Changes in Net Assets-Actual VS Budget
Five Months Ended May 31, 2024

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	May 24	Jan - May 24	Budget	Variance	% of Budget
Income					
4000 Private Membership Funding	20,000.00	425,000.00	625,000.00	-200,000.00	68%
4001 Other Public Membership	2,500.00	35,000.00	110,000.00	-75,000.00	32%
4100 City & County Public Fund	0.00	312,500.00	750,000.00	-437,500.00	42%
6000 Interest Income	2,468.72	17,148.25	10,000.00	7,148.25	171%
6001 Miscellaneous Income	0.00	4,162.54	0.00	4,162.54	0%
Total Income	24,968.72	793,810.79	1,495,000.00	-701,189.21	53%
Expense					
5000 Salaries	68,514.26	231,567.14	515,000.00	-283,432.86	45%
5001 SS Tax Expense	4,199.74	14,116.44	30,000.00	-15,883.56	47%
5002 Medicare Tax Expense	982.20	3,301.43	8,000.00	-4,698.57	41%
5003 FUTA Expense	0.00	168.00	375.00	-207.00	45%
5004 SUTA Expense	0.00	462.06	0.00	462.06	0%
5005 Health Insurance	3,620.82	17,647.92	36,500.00	-18,852.08	48%
5006 SIMPLE Plan Expense	2,076.65	7,063.09	15,000.00	-7,946.91	47%
5007 Life Insurance - Employees	0.00	0.00	1,500.00	-1,500.00	0%
5050 Grant Expense	0.00	0.00	65,000.00	-65,000.00	0%
5100 Dues & Subscriptions Exp.	6,868.60	34,217.26	62,500.00	-28,282.74	55%
5120 Audit	0.00	3,875.00	6,000.00	-2,125.00	65%
5140 Insurance - Business	4,570.00	6,938.00	5,500.00	1,438.00	126%
5150 Postage	0.00	0.00	500.00	-500.00	0%
5160 Phone/Fax/Internet	444.51	2,747.70	6,000.00	-3,252.30	46%
5170 Meeting Expenses	181.96	7,826.80	10,250.00	-2,623.40	74%
5180 Website Maintenance	0.00	250.00	5,000.00	-4,750.00	5%
5190 Office Supplies	845.59	2,256.56	6,000.00	-3,743.44	38%
5210 Office Rental-Spfld	1,929.54	19,092.20	62,500.00	-43,407.80	31%
5220 Professional Development	6,457.36	20,779.25	78,500.00	-57,720.75	26%
5240 Facilities & Equipment	0.00	1,980.82	8,000.00	-6,019.18	25%
5270 Software	963.75	4,842.15	20,000.00	-15,157.85	24%
5280 Professional Services	7,336.75	48,065.16	175,000.00	-126,934.84	27%
5281 Strategic Investment	477,765.06	1,502,004.67	1,500,000.00	2,004.67	100%
5290 Travel Expense	6,858.31	18,860.15	50,000.00	-31,139.85	38%
5320 Bank Fees/Miscellaneous	199.90	999.50	2,500.00	-1,500.50	40%
5330 Depreciation Expense	2,012.57	10,062.85	20,125.00	-10,062.15	50%
5340 Marketing	35,312.97	178,251.66	365,000.00	-186,748.34	49%
Total Expense	631,140.54	2,137,165.61	3,054,750.00	-917,584.39	70%
Net Income	-606,171.82	-1,343,354.82	-1,559,750.00	216,395.18	86%