

Airport Land Purchase



Cash Purchase of Land

- 4 Sources of Funding - \$22.5 million
- General Fund - \$8 million
 - Fund Balance required 25%
 - Fund Balance anticipated 35% end of year
- Facilities Construction Fund - \$7 million
 - Funds released from \$9 million lawsuit settlement

Cash Purchase of Land

- TIRZ 2 - \$3 million
 - Project plan change
 - Fund balance available for future projects
- Risk/Insurance Fund - \$4.5 million
 - Fund Balance grown over 5 years
 - Remaining fund balance adequate

Source of Funds

FY 2017-18							
Fund Title	Estimated Fund Balance 9/30/2017	Total Expenditures	% Fund Balance	Fund Balance Required	Land Purchase	Estimated Fund Balance 9/30/2018	Estimated Fund Balance %
General Fund	\$ 56,700,000	\$ 137,244,473	41%	25%	\$ 8,000,000	\$48,700,000	35%
Risk/Insurance *	10,731,819	21,417,872	50%		4,500,000	\$ 6,231,819	29%
Facilities Improvement	13,611,870	197,096			7,000,000	\$ 6,611,870	
TIRZ2 - Airport	5,012,098	25,000			3,000,000	\$ 2,012,098	
Total					\$22,500,000		