



2018-2019 Florida Job Growth Grant Fund Public Infrastructure Grant Proposal

Proposal Instructions: The Florida Job Growth Grant Fund Proposal (this document) must be completed by the governmental entity applying for the grant and signed by either the chief elected official, the administrator for the governmental entity or their designee. Please read the proposal carefully as some questions may require a separate narrative to be completed. If additional space is needed, attach a word document with your entire answer.

Governmental Entity Information

Name of Governmental Entity: City of Lakeland
Government Federal Employer Identification Number [REDACTED]

Primary Contact Name: Eugene B. Conrad III
Title: Airport Director
Mailing Address: 3900 Don Emerson Drive
Lakeland Florida 33811
Phone Number: 863-834-3298
Email: Gene.conrad@lakelandgov.net

Secondary Contact Name: John Von Preysing
Title: Business Manager
Phone Number: 863-834-3295

Public Infrastructure Grant Eligibility

Pursuant to section 228.101, F.S., the Florida Job Growth Grant Fund was created to promote economic opportunity by improving public infrastructure and enhancing workforce training. Eligible entities that wish to access this grant fund must submit public infrastructure proposals that:

- Promote economic recovery in specific regions of the state, economic diversification or economic enhancement in a targeted industry ([View Florida's Targeted Industries here](#)).
- Are not for the exclusive benefit of any single company, corporation or business entity.
- Are for infrastructure that is owned by the public and is for public use or predominately benefits the public.

1. Program Requirements:

(If additional space is needed, attach a word document with your entire answer.)

Each proposal must include the following information describing how the project satisfies eligibility requirements listed on page 1.

A. Provide a detailed description of the public infrastructure improvements.

SEE EXHIBIT 1A FOR DETAILS

B. Provide location of public infrastructure, including physical address and county of project.

3900 Don Emerson Drive, Lakeland Florida 33811, Polk County

C. Is this infrastructure currently owned by the public? Yes No

If no, is there a current option to purchase or right of way provided to the County?

D. Provide current property owner.

CITY OF LAKE LAND, 228 S. MASSACHUSETTS AVENUE LAKE LAND FLORIDA 33802

E. Is this infrastructure for public use or does it predominately benefit the public?

Yes No

F. Will the public infrastructure improvements be for the exclusive benefit of any single company, corporation or business entity?

Yes No

G. Provide a detailed description of, and quantitative evidence demonstrating, how the proposed public infrastructure project will promote:

- Economic recovery in specific regions of the state;
- Economic diversification; or
- Economic enhancement of a Targeted Industry ([View Florida's Targeted Industries here](#)).
 - Describe how the project will promote specific job growth. Include the number of jobs that will be retained or created, and in which industry(ies) the new net jobs will be created using the North American Industry Classification System ([NAICS](#)) codes. Where applicable, you may list specific businesses that will retain or create jobs or make capital investment.
 - Provide a detailed explanation of how the public infrastructure improvements will connect to a broader economic development vision for the community and benefit additional current or future businesses.

SEE EXHIBIT 1G

2. Additional Information:

(If additional space is needed, attach a word document with your entire answer.)

A. Provide the proposed commencement date and number of days required to complete construction of the public infrastructure project.

Proposed commencement date is October 1,2018

Number of days - Design through Certificate of Occupancy - 334days

B. What permits are necessary for the public infrastructure project?

Permits required would include City and State storm-water permits (SwwMD)and Local building permits for structural and building components

- C. Detail whether required permits have been secured, and if not, detail the timeline for securing these permits. Additionally, if any required permits are local permits, will these permits be prioritized?

Permits for the proposed MRO facility would be secured within four months of project funding. Local building permits will be prioritized.

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- D. What is the future land use and zoning designation on the proposed site of the infrastructure improvements, and will the improvements conform to those uses?

Airport Land Use for Inter-modal Center - Cargo and MRO's. The Environmental Assessment was completed and a FONZI issued by the FAA.

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- E. Will an amendment to the local comprehensive plan or a development order be required on the site of the proposed project or on adjacent property to accommodate the infrastructure and potential current or future job creation opportunities? If yes, please detail the timeline.

Yes No

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- F. Is the project ready to commence upon grant fund approval and contract execution? If no, please explain.

Yes No

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- G. Does this project have a local match amount?

Yes No

If yes, please describe the entity providing the match and the amount.

City of Lakeland would be providing a 50% match of \$7,000,000 for the construction of the MRO in addition to the \$12,628,241 of funds being provided towards the overall project cost of \$40,676,484

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- H. Provide any additional information or attachments to be considered for this proposal. Maps and other supporting documents are encouraged.

See Attachment 2H

3. Program Budget

(If additional space is needed, attach a word document with your entire answer.)

Estimated Costs and Sources of Funding: Include all applicable public infrastructure costs and other funding sources available to support the proposal.

1.) **Total Amount Requested** \$ 7,000,000
 Florida Job Growth Grant Fund

A. Other Public Infrastructure Project Funding Sources:

City/County \$ 20,328,241

Private Sources \$

Other (grants, etc.) \$ 13,348,243

Please Specify: Grants

Total Other Funding \$ 33,676,484

B. Public Infrastructure Project Costs:

Construction \$ 23,300,000

Reconstruction \$

Design & Engineering \$ 3,013,350

Land Acquisition \$

Land Improvement \$ 14,363,134

Other \$

Please Specify: _____

Total Project Costs \$ 40,676,484

Note: The total amount requested must be calculated by subtracting the total Public Infrastructure Project Funding Sources in A. from the total Public Infrastructure Project Costs in B.

- C. Provide a detailed budget narrative, including the timing and steps necessary to obtain the funding and any other pertinent budget-related information.

SEE 3C

4. Approvals and Authority

(If additional space is needed, attach a word document with your entire answer.)

- A. If the governmental entity is awarded grant funds based on this proposal, what approvals must be obtained before it can execute a grant agreement with the Florida Department of Economic Opportunity (e.g., approval of a board, commission or council)?

City of Lakeland Commissioners

If board authorization is not required, who is authorized to sign?

- B. If approval of a board, commission, council or other group is needed prior to execution of an agreement between the governmental entity and the Florida Department of Economic Opportunity:

- i. Provide the schedule of upcoming meetings for the group for a period of at least six months.
- ii. State whether entity is willing and able to hold special meetings, and if so, upon how many days' notice.

Special meetings can be held and typically can be scheduled within a week

- C. Attach evidence that the undersigned has all necessary authority to execute this proposal on behalf of the governmental entity. This evidence may take a variety of forms, including but not limited to: a delegation of authority, citation to relevant laws or codes, policy documents, etc.

Attached City Organizational Hierarchy

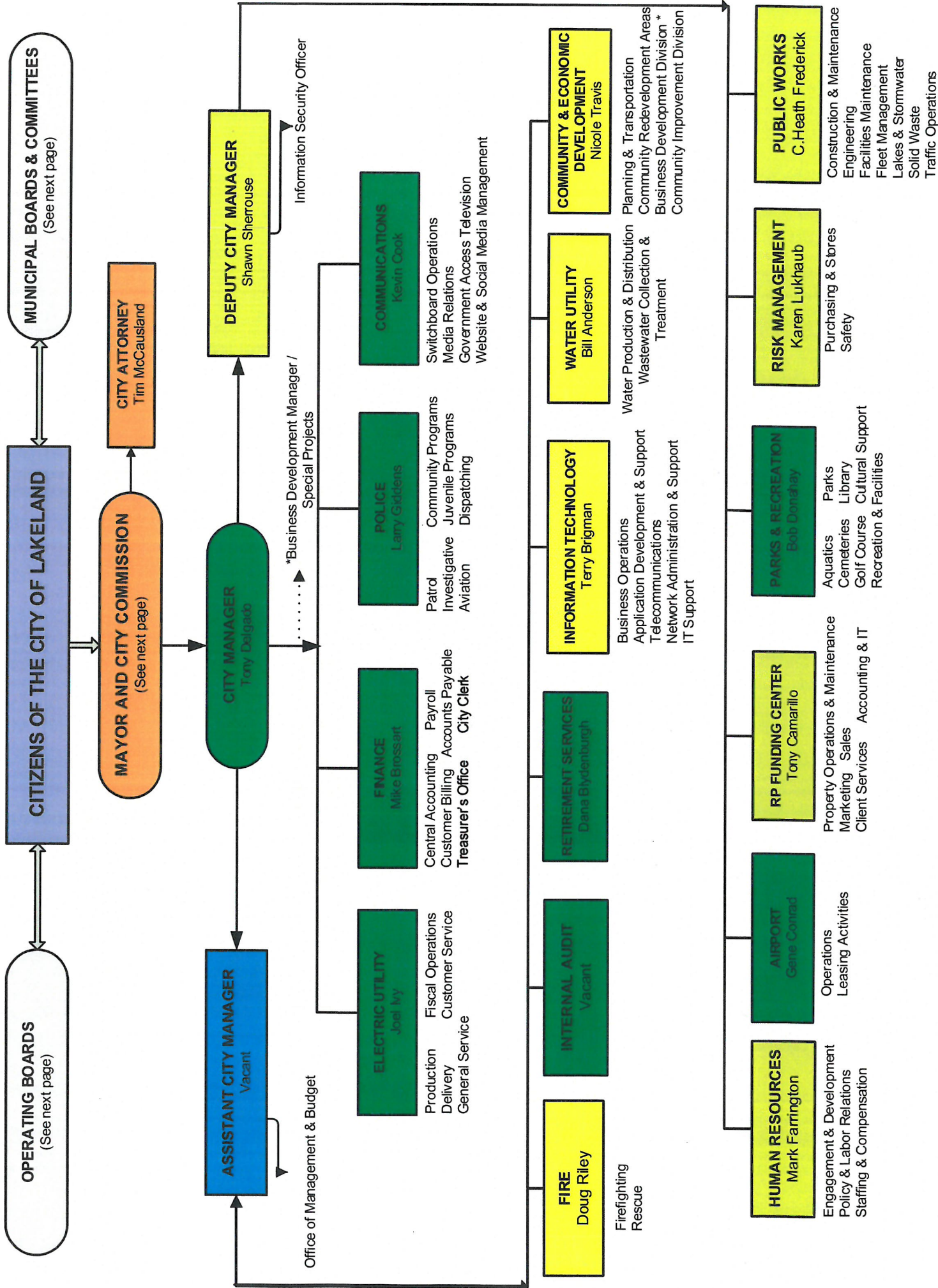
I, the undersigned, do hereby certify that I have express authority to sign this proposal on behalf of the above-described entity and to the best of my knowledge, that all data and information submitted in proposal is truthful and accurate and no material fact has been omitted.

Name of Governmental Entity: City of Lakeland

Name and Title of Authorized Representative: Shawn Sherrouse, Deputy City Manager

Representative Signature: 

Signature Date: 8/10/18



OPERATING BOARDS
(See next page)

CITIZENS OF THE CITY OF LAKELAND

MUNICIPAL BOARDS & COMMITTEES
(See next page)

MAYOR AND CITY COMMISSION
(See next page)

CITY ATTORNEY
Tim McCausland

ASSISTANT CITY MANAGER
Vacant

CITY MANAGER
Tony DeLuca

DEPUTY CITY MANAGER
Shawn Sherrouse

Office of Management & Budget

*Business Development Manager /
Special Projects

Information Security Officer

ELECTRIC UTILITY
Joel Ivy

Fiscal Operations
Delivery
Customer Service
General Service

FINANCE
Mike Brossart

Central Accounting
Customer Billing
Accounts Payable
Treasurer's Office
City Clerk

POLICE
Lary Giddens

Patrol
Investigative
Aviation
Community Programs
Juvenile Programs
Dispatching

COMMUNICATIONS
Kevin Cook

Switchboard Operations
Media Relations
Government Access Television
Website & Social Media Management

FIRE
Doug Riley

Firefighting
Rescue

INTERNAL AUDIT
Vacant

RETIREMENT SERVICES
Dana Blydenburgh

INFORMATION TECHNOLOGY
Terry Brigman

Business Operations
Application Development & Support
Telecommunications
Network Administration & Support
IT Support

WATER UTILITY
Bill Anderson

Water Production & Distribution
Wastewater Collection & Treatment

COMMUNITY & ECONOMIC DEVELOPMENT
Nicole Travis

Planning & Transportation
Community Redevelopment Areas
Business Development Division *
Community Improvement Division

HUMAN RESOURCES
Mark Farrington

Engagement & Development
Policy & Labor Relations
Staffing & Compensation

AIRPORT
Gene Conrad

Operations
Leasing Activities

RP FUNDING CENTER
Tony Camarillo

Property Operations & Maintenance
Marketing
Client Services
Accounting & IT

PARKS & RECREATION
Bob Donatay

Aquatics
Cemeteries
Library
Golf Course
Cultural Support
Recreation & Facilities

RISK MANAGEMENT
Karen Lukhaub

Purchasing & Stores
Safety

PUBLIC WORKS
C. Heath Frederick

Construction & Maintenance
Engineering
Facilities Maintenance
Fleet Management
Lakes & Stormwater
Solid Waste
Traffic Operations

**ATTACHMENT TO FLORIDA JOB GROWTH GRANT FUND
PUBLIC INFRASTRUCTURE GRANT PROPOSAL
CITY OF LAKELAND, LINDER REGIONAL AIRPORT**

I - PROGRAM REQUIREMENTS

A. PROJECT TITLE AND DESCRIPTION OF INFRASTRUCTURE IMPROVEMENTS

The project, Development of an Intermodal Center at Lakeland Linder Regional Airport, will produce significant economic impacts for the Airport and Community and the Intermodal Center will add approximately 400 new jobs from both Aircraft Maintenance and Repair Operations and Cargo. The infrastructure requested to be funded under this grant program, will provide funding for the construction of one hangar facility to secure a well-established Maintenance, Repair and Overhaul Company (MRO) to expand or relocate operations to the Airport.

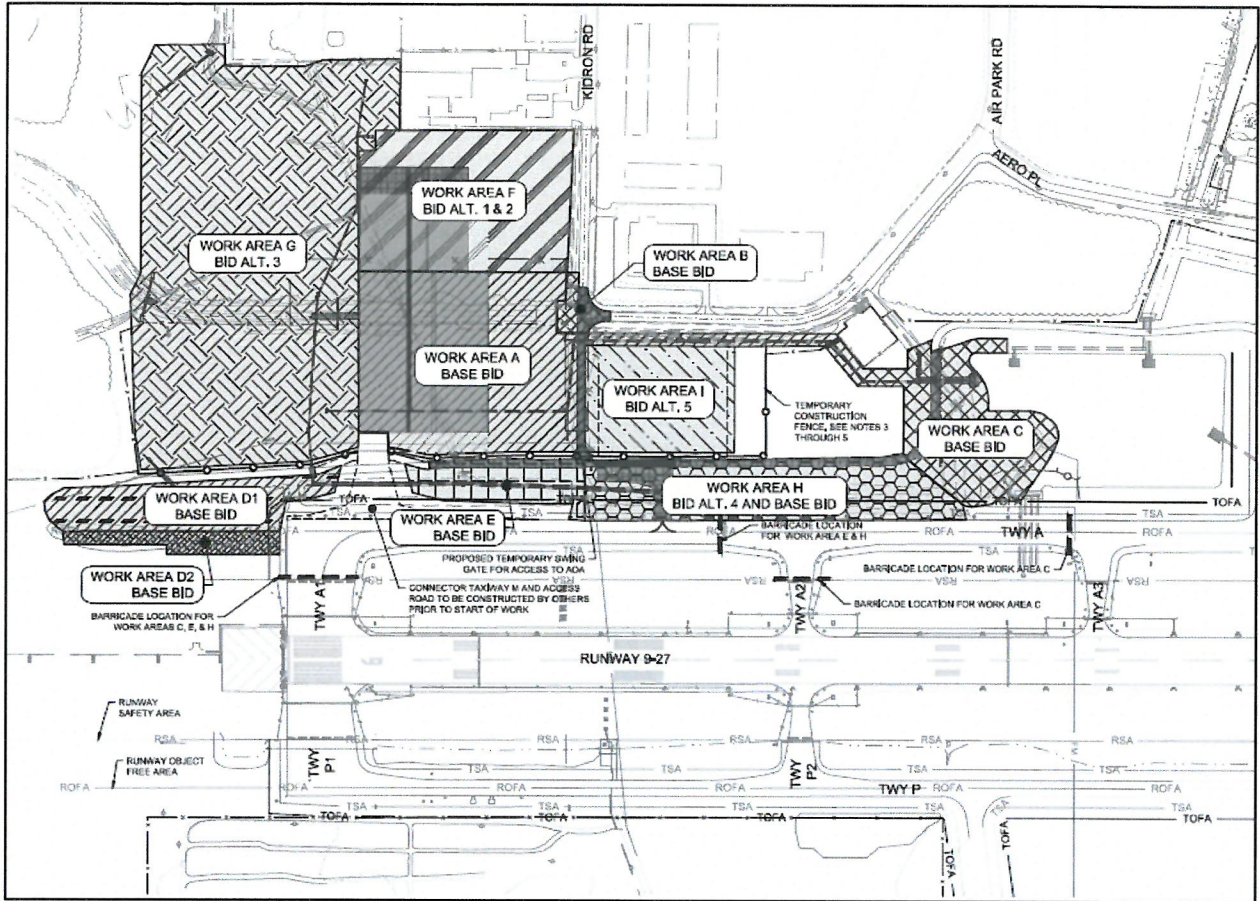
This project is comprised of two Phases both of which are required to be completed by October 2019 to secure the MRO tenant:

- Phase I incorporates the site work necessary to build the horizontal infrastructure to accommodate the construction of hangar facilities
- Phase II is the physical construction of hangar facilities, one for a Maintenance, Repair and Overhaul facility and one for a cargo operator

All of the infrastructure both horizontal and vertical would be owned by the City of Lakeland. The overall projected cost of the project is \$40.7 million dollars. The site work design is completed and construction is scheduled to start in September 2018 with a cost of \$13.1mm (Exhibit A). The vertical construction estimated at \$27.6mm under Phase II, would need to start no later than November 2018 as we would be obligated to have the facilities ready for occupancy by October 2019.

Our funding request is for \$7mm or 17.2% of the total project costs. These funds would be designated for the construction of a hangar at a cost of \$14mm to secure a MRO Company. This proposal will allow the Airport to expand the MRO activities at the Airport, a targeted industry, through the construction of a 60,000 to 75,000 square foot MRO facility. The Airport is presently constructing the ramp area and flatwork necessary to support the facility construction and the Taxiway connector has already been constructed this year. The hangar facility will enable us to secure our first MRO operator for this site, capitalizing on the growth activity in the MRO industry. The MRO will be critical to the ability of the airport to pursue air service and cargo activities.

The areas reflected in the sketch below represents the 42 acres being developed, starting in September, to support the MRO and future Cargo operations. Work area F and A would be the ramp areas that would physically support the aviation movement required for the MRO and Cargo operator.



1G. ECONOMIC GROWTH AND VISION

ECONOMIC DIVERSIFICATION

The development of MRO activities at the Airport will support the City's overall economic diversification goals through the addition of jobs in high skilled high wage positions in the aviation sector. The Airport and surrounding area has experienced growth and expansion, with increased employment and capital investments, in the aviation and transportation and logistics fields due to its centralized location between Tampa and Orlando and proximity to the FDOT highway network and diversified work forces. The most recent facility capital investments at the Airport have resulted in securing two large employers, Draken International, with 80 high skilled high wage positions and the National Oceanic Atmospheric Administration (NOAA) Aircraft Operations Center with an additional 110 jobs in aviation fields and nine aircraft, providing a specialized service across the United States providing weather reporting and warnings.

Overall, the Airport supports 1,500 jobs operating at the Airport, both aviation and non-aviation positions. The potential for job growth generated from the MRO activity would add an additional 75 to 125 aviation jobs, NAICS code 481 in the first year. Aviation growth however does lag behind the growth in most of the City's industry sectors, as aviation growth is heavily dependent on the ability to provide available hangar facilities of 60,000 square feet or more. The cost to complete the horizontal and vertical infrastructure requires significant capital investments that are difficult to be provided by the City alone without support from State or Federal Agencies. Florida is one of the targeted states for MRO's to operate, however the lack of hangar facilities to accommodate these companies is an issue. We are however in an enviable position due to our location, our current site development, and desire to construct the necessary hangar

to increase job growth, along with multiple MRO companies interested in our Airport. Funding is the only constraint from enabling us to secure 75 to 125 new jobs in 2019 to continue expanding the aviation employment market. Our workforce is strong, with graduates from our educational programs as well as a large existing veteran military population in our MSA.

The Central Florida Regional Planning Council (CFRPC) completed a Comprehensive Economic Development Strategy (CEDS) based on participation and input from both the public and private sectors, along with the communities of our region. The CEDS, is designed to guide economic growth by fostering a more stable and diversified economy, to assist in the creation of jobs, and thereby improve the quality of life in Desoto, Hardee, Highlands, Okeechobee, and Polk. The report highlighted the importance of the Airport and that West Lakeland is home to a growing logistics industry with over 7 million square feet allocated for logistics businesses and over 1.2 million square feet allocated to aviation.

Also at the regional level, the Tampa Bay Regional Strategic Freight Plan identifies Drane Field Road and County Line Road as Regional Freight Mobility Corridors and the Airport is located within the West Lakeland-Plant City Logistics Cluster as identified in the Hillsborough-Polk Freight Logistics Zone plan developed by both Metropolitan/Transportation Planning Organizations with substantial involvement from both counties. As the population and geographical center of Florida, the Tampa Bay/Interstate 4 Corridor is home to many industry clusters that are involved in the importation and exportation of goods utilizing air, rail, and trucking capabilities. The area is currently the 10th largest regional economy in the United States, with a GDP over \$300 billion.

In addition to the direct job creation, additional private facility investments would occur on Airport property to support aviation businesses and corporate jet activity. The forecasted investments over a three year period would be approximately \$30 million dollars. We have already secured one land lease to which a private investor is constructing a 60,000 square foot hangar with an approximate cost of \$7.5mm, adding six to ten new aviation positions.

PUBLIC INFRASTRUCTURE IMPROVEMENTS – ECONOMIC VISION FOR THE COMMUNITY

The vision to capitalize on the growth within the aviation field has been in our strategic plans since 2014, with the opening of the first Aviation high school on Airport grounds. We fully understood the need to not only be able to deliver a physical plant to a prospective company, but also be in a position to demonstrate the pipeline of a trained workforce to support their efforts and investments. One without the other would not attract world class organizations to any facility.

The total MRO industry spending is expected to rise to \$114.7 billion from \$77.4 billion in 2028. That's a jump of 48 percent on an average four percent compound annual growth rate (CAGR). The expansion is back-end loaded, with growth averaging 3.5 percent for the first five years, increasing the total to \$91.9 billion by 2023, and rising to 4.5 percent yearly growth between 2023 and 2028 as published in Oliver Wyman's Global Fleet & MRO Market Forecast Commentary 2018–2028

Our vision was segregated into the following stages:

1. Lay the groundwork to develop a trained qualified work force
2. Identify the site and prepare the necessary flatwork and connectivity to the Taxiways and Runways
3. Build the vertical structures or hangars to accommodate our targeted markets – MRO's and Intermodal Activity – create significant job growth in targeted markets

Developing a Pipeline for Trained Workforce

We have already invested in establishing the educational programs to supply a trained workforce to support current and future businesses operating at the Airport. We have a well-defined pipeline producing graduates to sustain the workforce's future growth needs. We are a leader within the aviation educational arena with specialized educational programs. The educational platforms for aviation have been well established beginning in high school through the completion of a two or four year program earning an

Associates or Bachelor's Degree in the aviation field. The four year public aerospace high school has nearly 400 students currently enrolled in four tracks: flight, engineering, avionics and A&P. The school also houses adult A&P training and certification programs. After high school, Polk State College is the only public university in Florida offering an Aerospace Program with a Bachelor's degree in Aerospace Sciences. Both of these programs operate on Airport grounds, permitting hands on experience that supplements their educational programs and provides them with actual experience in the field of study. Over 300 students are enrolled in their four degree programs In addition to the four year programs we also have multiple Technical Schools in our community that offer technical degrees in aircraft maintenance and repairs.

Polk State College has also established partnerships with JetBlue, ExpressJet and the Airport that have led directly to employment opportunities for graduating students. Every Polk State Aerospace graduate to date is working in his/her field of study. It is imperative that we have the businesses within the community that can provide employment opportunities to retain these graduates and keep them employed in the County or within the State. We are investing in our future as our economic development depends on training and then retaining higher skilled, higher wage positions in Florida, especially within targeted job areas such as Aircraft Maintenance Mechanics, NAICS code 481

Identify the Site and prepare the flatwork

The Airport is engaged in the development of a 42 acre parcel in the Northwest Sector of the Airport. The area is being developed to support multiple MRO facilities and intermodal activities for our Region. The Airports location and overall Runway and Taxiway infrastructures are already established so as to capitalize on the MRO Industry's growth potential in the State of Florida.

The project site is located at the northwest end of Runway 9-27. This site provides airside access to Runway 9-27 via Taxiways M and A; landside access is provided to Drane Field Rd.via Kidron Rd. and/or Kelvin Howard Rd. This portion of the airport is mostly undeveloped and allows for segregation of Cargo and MRO activities from other airport operations. The surrounding off-airport property consists of industrial development that will be congruent with Cargo and MRO operations. The site has been planned for the construction of multiple MRO hangars and a cargo facility, as outlined in the EA and consistent with the approved airport layout plan (ALP).

Design and bidding has been completed with site work to begin on the first 42 acres in September 2018 that incorporates clearing, earthwork, flatwork, storm water, ramp, connectivity to Taxiways and utilities necessary to support the vertical construction of an MRO facility and facilities to support Intermodal Transportation The project cost is \$13.1mm and should be completed in the Fall 2019.

Build the Vertical Structures

We are ready to proceed with the construction of an MRO Hangar of 60,000 to 75,000 square feet to support a MRO Company at the Airport pending the sourcing of funding to build the facility. The establishment of one MRO would generate an increase over the first three years' operating of approximately 150 to 200 new high skilled high wage positions, capitalizing on the workforce pipeline that has already been created within NAICS code 481

Presently we are under two Non-Disclosure Agreements with MRO companies seeking to locate operations at the Airport requiring us to have a completed facility this October 2019. In order to secure at least one of these opportunities we would need to be in design no later than November 2018.

The MRO's would either be working on Government Aircraft or Airbus A320 family of aircraft or Boeing aircraft. Both companies have been impressed with the quality of the available workforce in the Region including a large number of veteran military personnel, along with the pipeline that we have created being graduated from the College, technical schools and interns from the existing student population.

Our first MRO operator who is under an NDA with the Airport is seeking to establish its MRO location in Florida in response to a RFQ that is being issued in the first quarter, (October to December) by the Department of Homeland Security, Customs and Border Protection, Air and Marine Operations division

that operates a fleet of P-3 aircraft to patrol US and allied nation land and maritime borders to intercept and track airborne and surface threats. CBP wishes to consolidate all operations in Florida, but there is no facility in the state of Florida that can accommodate the space requirements of the P-3 program. In addition to the operational consolidation in Florida, CBP is positioning itself to service aircraft flown by other USG agencies (e.g., NOAA, NASA) and foreign governments as NAVAIR retires its fleet. The upside is an increasing base of maintenance at Lakeland.

Presently, the P-3 program management operations are currently based in Jacksonville while the day to day maintenance is performed in both Jacksonville, Florida and Corpus Christi, Texas at government facilities. Depot level maintenance is performed in South Carolina at a contractor's facility. Our airport provides an attractive, strategic alternative to the South Carolina depot operations:

- o Proximity to Jacksonville
- o Existing pavement infrastructure supports the P-3, including runway length and on-site paint booth
- o NOAA P-3s are based here and they will advocate for a Lakeland-based facility
- o NASA and remaining NAVAIR P-3s, which CBP intends to take over maintenance of, are also based in Florida
- o CBP customs personnel operating at our Airport will facilitate FMS P-3 operators to bring their aircraft. No other site offers this benefit.
- o Our aviation maintenance school located on-site can be leveraged to train and grow the next generation of P-3 mechanics because the military won't be producing them anymore
- o Our area offers a fertile recruiting base for experienced P-3 mechanics and support personnel

At least 50 high paying maintenance jobs can be relocated from South Carolina to Florida if the P-3 program is operated out of Lakeland. Additionally, we have the capacity to build additional hangar space that would allow CBP to relocate its flight operations from Corpus Christi, Texas. This would add an additional 130 high paying aerospace jobs to the state, and further preserve the 160+ jobs in Jacksonville that otherwise could be lost if the RFQ contract award is not made to the Lakeland location. The overall high skilled high wage job impact would be **340 jobs** of which 180 would be new positions while the other 160 would be the jobs retained in Jacksonville, NAICS code 481.

Our second MRO operator under an NDA with the Airport is also seeking to establish its MRO location in Lakeland Florida. This company is in the midst of expanding its operations based on bids they are submitting in response to two RFP's that have been delivered to them from two large aircraft companies that are soliciting invitation only responses from selected qualified MRO's that have already been interviewed and screened by the prospective companies. One of the RFP's would require the MRO to provide full maintenance checks for its fleet of Airbus aircraft while the other RFP is for full maintenance on its fleet of 767's as well as performing aircraft conversions . The contracts from either of these companies would generate **75 to 125** new jobs in the first year alone also NAICS code 481..

2H OTHER INFORMATION

DRAWING OF FACILITIES ON SITE



OVERALL 42 ACRE SITE PLAN



3C PROGRAM BUDGET

The total budget for the completion of the site work and construction of the MRO and Cargo warehouse is \$40,676,484 consisting of \$13,076,484 for the site and pavement infrastructure, and \$27,600,000 for the 60,000 to 75,000 square foot MRO hangar facility and 50,000 to 75,000 square foot cargo warehouse. The project construction will need to be completed over the next 14 months in order to be in a position to secure job growth opportunities as facilities would need to be delivered by October 2019. The budget for the completion of the construction of the MRO Hangar is \$14,000,000

The site work construction is commencing September 2018, with estimated project duration of eleven months. The design of the Hangar facility would need to commence no later than November 2018, which is dependent upon a **grant offer** of the funds requested under this grant application. The design through bid phase for the Hangar would be expected to take five months with the construction duration of six months under a fast tracked schedule, similar to NOAA's new 102,000 square foot facility that was completed within six months in 2016

Project funding would be required to be secured, either committed or received, under this grant application in the amount of \$7,000,000 **prior to October 1st 2018** to be able to meet the schedule for facility occupancy requirements and enable us to secure an MRO operator otherwise there is a high probability of losing both MRO companies.

Based on the assumption that a grant offer is received prior to October 1st 2018, the project would be completed by the end of September 2019. The updated major milestones of the project are as follows:

<u>Site Work Design and Construction</u>	<u>Target</u>	<u>Actual</u>
• Commence site work design for MRO and Cargo Intermodal Center	1/2017	1/2017
• 60% review of design plans	4/2017	4/2017
• 90% review of plans	7/2017	7/2017
• Bid documents issued for construction	9/2017	11/2017
• Construction commences	9/2018	
• Site work construction completed	7/2019	
<u>CARGO/MRO Hangar Design and Construction</u>	<u>Target</u>	<u>Actual.</u>
• Commence design of Hangars	10/2018	
• 60% review of design plans	1/2018	
• 90% review of plans	2/2018	
• Bid documents issued for construction	3/2018	
• Construction commences	4/2019	
• Construction Completed	10/2019	

The Funding Components and timing of receipt of funds for the project are reflected below. The majority of the grant funding however is programmed in outer years which would require the Airport to borrow an additional \$7.9mm in 2019 in short term debt to bridge the deferred reimbursements.

FUNDING REQUIREMENTS	CITY/COUNTY	OTHER (GRANTS...)	FL. JOB GROWTH	TOTAL
FUNDING IN PLACE	\$ 5,448,241	\$ 5,448,243		\$ 10,896,484
OCT TO DEC 2018	\$ -			\$ -
JAN TO MAR 2019	\$ 1,080,000		\$ 2,000,000	\$ 3,080,000
APR TO JUN 2019	\$ 13,100,000		\$ 2,000,000	\$ 15,100,000
JUL TO SEP 2019	\$ 4,300,000		\$ 3,000,000	\$ 7,300,000
OCT TO DEC 2019	\$ 4,300,000			\$ 4,300,000

CALENDAR YEAR 2020	\$ (3,400,000)	\$ 3,400,000	\$	-
CALENDAR YEAR 2021	\$ (2,000,000)	\$ 2,000,000	\$	-
CALENDAR YEAR 2022	\$ (2,000,000)	\$ 2,000,000	\$	-
CALENDAR YEAR 2023	\$ (500,000)	\$ 500,000	\$	-
TOTAL FUNDING	\$ 20,328,241	\$ 13,348,243	\$ 7,000,000	\$ 40,676,484

Funding of \$5.4mm is already in place, including a \$0.5mm contribution from Polk County and a State Infrastructure bank (SIB) loan of \$4.6mm. The City participation in the project consists of \$14.9mm in long term debt in addition to the SIB loan. The City would intend to include all or part of the remaining long term obligations in an overall bond issuance for the City with the caveat that the Airport has received the Florida Job Growth Fund grant and is under contracts with the MRO and Cargo Operator.

The State requested investment of \$7 million under the Job Growth Grant Fund would be leveraged exponentially. It represents 17.2% of the total project cost and will foster an additional private investment of approximately \$30 million for other facilities to be constructed. The funding requested from the Job Growth Grant Fund would represent 9.9% of the total forecasted investments inclusive of the private funds forecasted to be expended on construction of other hangar facilities.