

- 3) Local TV Station License Agreement Proceeds increased by \$105,000 as three license agreements were executed and the Budget was increased in accordance with the approved MSFA action from the July 15, 2016 meeting.

The MSFA Chair, Executive Director and the Team approved the reallocations shown in the Uses of Funds section below.

Table 1
Stadium Master Project Budget Summary

Division	Description	Master Project Budget as of 10/21/16	Budget Increases/ Reallocations	Budget Reduction	Adjusted Budget 8/03/17
SOURCES OF FUNDS					
00-15-005	Earned Interest - Settlement Trust Account	\$193.63			\$193.63
00-25-005	Team Contribution	\$377,000,000.00			\$377,000,000.00
00-25-010	Private Contribution	\$100,000,000.00			\$100,000,000.00
00-25-015	Additional Team Contribution	\$132,541,381.59	(\$105,335.00)	(\$878,056.32)	\$131,557,990.27
00-30-005	State of Minnesota Contribution	\$498,000,000.00			\$498,000,000.00
00-90-005	Aramark Capital Investment	\$3,500,000.00			\$3,500,000.00
00-90-010	SMG Capital Investment	\$2,250,000.00			\$2,250,000.00
00-90-015	Verizon Capital Investment	\$14,524,558.00	\$52,332.50		\$14,576,890.50
00-90-020	NRG Cost Reimbursement	\$232,345.00			\$232,345.00
00-90-025	Commemorative Brick Proceeds	\$1,600,000.00			\$1,600,000.00
00-90-030	Design Team Contribution	\$275,000.00			\$275,000.00
00-90-035	3rd Party Contribution	\$2,750,000.00			\$2,750,000.00
00-90-040	Local TV Station Licensing Proceeds	\$0.00	\$105,000.00		\$105,000.00
	Total Sources of Funds	\$1,132,673,478.22	\$51,997.50	(\$878,056.32)	\$1,131,847,419.40
USES OF FUNDS					
10-00-000	Site Acquisition & Improvements	\$58,386,826.81	\$908,201.30		\$59,295,028.11
20-00-000	Construction Costs	\$909,672,874.73	(\$48,080.00)		\$909,624,794.73
30-00-000	Furnishings, Fixtures & Equip.	\$66,426,125.30	\$854,630.10		\$67,280,755.40
40-00-000	Development Costs	\$86,731,589.91	\$135,932.63		\$86,867,522.54
50-00-000	Financing Costs	\$0.00			\$0.00
60-00-000	Other Project Costs	\$0.00			\$0.00
	TCF Stadium Improvements	\$7,167,785.93	(\$224,742.04)		\$6,943,043.89
	East Event Buildout	\$0.00			\$0.00
	Other Mutually Agreed Cost 1	\$362,810.66	(\$130,609.15)		\$232,201.51
	Other Mutually Agreed Cost 2	\$0.00	\$99,075.00		\$99,075.00
	IPTV Enhancement	\$0.00			\$0.00
	Mediation Settlement	\$0.00			\$0.00
	Team Funded Enhancements	\$47,051.69	\$356,505.20	(\$403,556.89)	\$0.00
	Sponsorship Power/Data Fund	\$474,499.43		(\$474,499.43)	\$0.00
90-00-000	Project Contingency	\$3,403,913.76	(\$1,898,915.54)		\$1,504,998.22
	Total Uses of Funds	\$1,132,673,478.22	\$51,997.50	(\$878,056.32)	\$1,131,847,419.40

Recommended Action: *The MSFA approves a Master Project Budget decrease of \$878,056.32 to the Additional Team Contribution Sources of Funds, and a decrease of \$403,556.89 to the Team Funded Enhancements and \$474,499.43 to the Sponsorship Power/Data Fund line items within the Other Project Costs Uses of Funds.*