

When has the Economic Opportunities Reserve been used and for what purpose?

The Board established the Economic Opportunities Reserve for the purpose of funding matches to State grants and to provide other up-front incentives to substantial economic development opportunities. This reserve is funded at \$2,000,000 and will be reserved as part of the assigned General Fund balance. At the end of each fiscal year, the Economic Opportunities Reserve will be replenished to the \$2,000,000 level in the event that unassigned fund balance remains after full funding of the Fiscal Stability Reserve, the Self-Insured Health Insurance Reserve, and the Budget Stabilization Reserve. The Economic Opportunities Reserve was used to fund the following incentives and as per the policy has been replenished or is anticipated to be replenished to the \$2,000,000 level at the close of each fiscal year.

FY 2018: HDT - \$100,000; Flatter - \$10,000; ENT Practice - \$10,000

FY 2019: Recommended: IDX - \$40,000; Unadyn - \$180,000; HDT - \$50,000