



FY 2013-2023 Stadium Reserve Balance

February 2020 Forecast

(\$ in thousands)

	Actual FY 2013	Actual FY 2014	Actual FY 2015	Actual FY 2016	Actual FY 2017	Actual FY 2018	Actual FY 2019	Forecast FY 2020	Forecast FY 2021	Forecast FY 2022	Forecast FY 2023
Actual & Estimated Resources											
Beginning Balance	0	0	39,780	32,634	22,535	26,821	44,171	55,075	78,228	129,714	191,509
Prior Year Adjustments	0	0	0	0	0	0	0	42	0	0	0
Current Resources:											
Gambling Revenue	89	6,360	12,107	19,389	26,989	38,675	52,835	65,250	76,850	86,450	95,950
Sales Tax Exemption for Construction Equipment	-4	-2,600	-9,100	-11,834	-1,583	0	0	0	0	0	0
Retained City of Minneapolis Revenue	0	0	0	0	0	0	0	0	17,183	18,224	18,513
Corporate Franchise Tax Revenue	0	20,000	20,000	20,000	20,000	20,000	0	0	0	0	0
Cigarette Floor Stocks Tax Reserve Deposit	0	26,500	0	0	0	0	0	0	0	0	0
Current Resources	85	50,260	23,007	27,555	45,406	58,675	52,835	65,250	94,033	104,674	114,463
Actual & Estimated Spending											
Debt Service	0	7,347	30,152	30,154	30,158	29,923	30,158	30,156	30,157	30,154	30,155
Total Payments for City Stadium Obligations	0	0	0	7,500	7,623	7,947	8,177	8,261	8,553	8,791	9,080
St. Paul Sports Facilities Grants	0	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700
Problem Gambling Appropriations	370	433	490	563	639	756	897	1,022	1,138	1,234	1,329
Total Uses	370	10,480	33,342	40,917	41,120	41,325	41,932	42,139	42,547	42,879	43,264
Sources Minus Uses											
Expenses Covered By General Fund ¹	370	0	3,190	3,263	0	0	0	0	0	0	0
Use of the Reserve	0	0	[7,145]	[10,099]	0	0	0	0	0	0	0
Stadium Reserve Balance	0	39,780	32,634	22,535	26,821	44,171	55,075	78,228	129,714	191,509	262,708

¹Per M.S. 297E.021, Subd. 4, the Commissioner of Minnesota Management and Budget, after consultation with the Legislative Commission on Planning and Fiscal Policy, has authority to use funds in the stadium reserve for uses related to the stadium. In FY 2015 and FY 2016 reserve funds were used to reimburse the general fund to the extent that current year revenues were not sufficient to cover stadium related expenses. St. Paul Sports Facilities Grants and problem gambling appropriations are not stadium related so reserve funds were not used to cover those expenses.