



FY 2013-2021 Stadium Reserve Balance

May 2020 Interim Budget Projection

(\$ in thousands)

	Actual FY 2013	Actual FY 2014	Actual FY 2015	Actual FY 2016	Actual FY 2017	Actual FY 2018	Actual FY 2019	Projected FY 2020	Projected FY 2021
Actual & Estimated Resources									
Beginning Balance	0	0	39,780	32,634	22,535	26,821	44,171	55,075	56,052
Prior Year Adjustments	0	0	0	0	0	0	0	42	0
Current Resources:									
Gambling Revenue	89	6,360	12,107	19,389	26,989	38,675	52,835	42,850	35,150
Sales Tax Exemption for Construction Equipment	-4	-2,600	-9,100	-11,834	-1,583	0	0	0	0
Retained City of Minneapolis Revenue	0	0	0	0	0	0	0	0	17,183
Corporate Franchise Tax Revenue	0	20,000	20,000	20,000	20,000	20,000	0	0	0
Cigarette Floor Stocks Tax Reserve Deposit	0	26,500	0	0	0	0	0	0	0
Current Resources	85	50,260	23,007	27,555	45,406	58,675	52,835	42,850	52,333
Actual & Estimated Spending									
Debt Service	0	7,347	30,152	30,154	30,158	29,923	30,158	30,156	30,157
Total Payments for City Stadium Obligations	0	0	0	7,500	7,623	7,947	8,177	8,261	8,553
St. Paul Sports Facilities Grants	0	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	798	721
Total Uses	370	10,480	33,342	40,917	41,120	41,325	41,932	41,915	42,130
Sources Minus Uses	-285	39,780	-10,336	-13,362	4,286	17,350	10,903	935	10,203
Expenses Covered By General Fund ¹	370	0	3,190	3,263	0	0	0	0	0
Use of the Reserve	0	0	[7,145]	[10,099]	0	0	0	0	0
Stadium Reserve Balance	0	39,780	32,634	22,535	26,821	44,171	55,075	56,052	66,255

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.