



# FY 2013-2023 Stadium Reserve Balance

November 2019 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
<b><u>Actual &amp; Estimated Resources</u></b>											
Beginning Balance	0	0	39,780	32,634	22,535	26,821	44,172	55,075	76,381	123,808	181,149
Prior Year Adjustments	0	0	0	0	0	0	0	118	0	0	0
Current Resources:											
Gambling Revenue	89	6,360	12,107	19,389	26,989	38,675	52,835	63,374	72,750	81,950	91,150
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	17,275	18,340	18,618
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
<b>Current Resources</b>	<b>85</b>	<b>50,260</b>	<b>23,007</b>	<b>27,555</b>	<b>45,406</b>	<b>58,675</b>	<b>52,835</b>	<b>63,374</b>	<b>90,025</b>	<b>100,290</b>	<b>109,768</b>
<b><u>Actual &amp; Estimated Spending</u></b>											
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	8,327	8,645	8,907	9,185
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	1003	1097	1189	1,281
<b>Total Uses</b>	<b>370</b>	<b>10,480</b>	<b>33,342</b>	<b>40,917</b>	<b>41,120</b>	<b>41,325</b>	<b>41,932</b>	<b>42,186</b>	<b>42,598</b>	<b>42,950</b>	<b>43,321</b>
<b>Sources Minus Uses</b>	<b>-285</b>	<b>39,780</b>	<b>-10,336</b>	<b>-13,362</b>	<b>4,286</b>	<b>17,350</b>	<b>10,903</b>	<b>21,188</b>	<b>47,427</b>	<b>57,340</b>	<b>66,447</b>
Expenses Not Covered By Reserve <sup>1</sup>	-370	0	-3,955	-6,836	0	0	0	0	0	0	0
Use of the Reserve	0	0	7,145	10,099	0	0	0	0	0	0	0
<b>Stadium Reserve Balance</b>	<b>0</b>	<b>39,780</b>	<b>32,634</b>	<b>22,535</b>	<b>26,821</b>	<b>44,172</b>	<b>55,075</b>	<b>76,381</b>	<b>123,808</b>	<b>181,149</b>	<b>247,596</b>

<sup>1</sup>Per 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.