



# FY 2016-2025 Stadium Reserve Balance

November 2020 Forecast

(\$ in thousands)

	Actual FY 2016	Actual FY 2017	Actual FY 2018	Actual FY 2019	Actual FY 2020	Projected FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024	Projected FY 2025
<b><u>Actual &amp; Estimated Resources</u></b>										
Beginning Balance	32,634	22,535	26,821	44,171	55,075	55,700	80,861	150,319	229,662	319,182
Prior Year Adjustments	0	0	0	0	42	0	0	0	0	0
Current Resources:										
Gambling Revenue	19,389	26,989	38,675	52,835	42,494	56,550	91,050	101,050	111,250	121,350
Sales Tax Exemption for Construction Equipment	-11,834	-1,583	0	0	0	0	0	0	0	0
Retained City of Minneapolis Revenue	0	0	0	0	0	10,662	21,215	21,635	22,031	22,366
Corporate Franchise Tax Revenue	20,000	20,000	20,000	0	0	0	0	0	0	0
Cigarette Floor Stocks Tax Reserve Deposit	0	0	0	0	0	0	0	0	0	0
<b>Current Resources</b>	<b>27,555</b>	<b>45,406</b>	<b>58,675</b>	<b>52,835</b>	<b>42,494</b>	<b>67,212</b>	<b>112,265</b>	<b>122,685</b>	<b>133,281</b>	<b>143,716</b>
<b><u>Actual &amp; Estimated Spending</u></b>										
Debt Service	30,154	30,158	29,923	30,158	30,156	30,157	30,154	30,155	30,152	30,151
Total Payments for City Stadium Obligations	7,500	7,623	7,947	8,177	8,260	8,260	8,673	9,107	9,428	9,791
St. Paul Sports Facilities Grants	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700
Problem Gambling Appropriations	563	639	756	897	794	935	1,280	1,380	1,482	1,583
<b>Total Uses</b>	<b>40,917</b>	<b>41,120</b>	<b>41,325</b>	<b>41,932</b>	<b>41,910</b>	<b>42,052</b>	<b>42,807</b>	<b>43,342</b>	<b>43,762</b>	<b>44,225</b>
<b>Sources Minus Uses</b>	<b>-13,362</b>	<b>4,286</b>	<b>17,350</b>	<b>10,903</b>	<b>584</b>	<b>25,160</b>	<b>69,458</b>	<b>79,343</b>	<b>89,519</b>	<b>99,491</b>
Expenses Covered By General Fund <sup>1</sup>	3,263	0	0	0	0	0	0	0	0	0
Use of the Reserve	[10,099]	0	0	0	0	0	0	0	0	0
<b>Stadium Reserve Balance</b>	<b>22,535</b>	<b>26,821</b>	<b>44,171</b>	<b>55,075</b>	<b>55,700</b>	<b>80,861</b>	<b>150,319</b>	<b>229,662</b>	<b>319,182</b>	<b>418,674</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.