



FY 2018-2027 Stadium Reserve Balance

February 2023 Forecast

(\$ in thousands)

	Actual FY 2018	Actual FY 2019	Actual FY 2020	Actual FY 2021	Actual FY 2022	Projected FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026	Projected FY 2027
Actual & Estimated Resources										
Beginning Balance	26,821	44,171	55,075	55,700	106,709	229,397	366,179	516,963	678,316	846,100
Prior Year Adjustments	0	0	42	1	0	0	0	0	0	0
Current Resources:										
Gambling Revenue	38,675	52,835	42,494	82,782	144,819	159,000	173,150	183,650	190,250	197,050
Sales Tax Exemption for Construction Equipment	0	0	0	0	0	0	0	0	0	0
Retained City of Minneapolis Revenue	0	0	0	10,539	21,215	21,704	22,148	22,522	22,710	23,018
Corporate Franchise Tax Revenue	20,000	0	0	0	0	0	0	0	0	0
Cigarette Floor Stocks Tax Reserve Deposit	0	0	0	0	0	0	0	0	0	0
Current Resources	58,675	52,835	42,494	93,321	166,034	180,704	195,298	206,172	212,960	220,068
Actual & Estimated Spending										
Debt Service	29,923	30,158	30,156	30,157	30,154	30,155	30,152	30,151	30,152	30,157
Total Payments for City Stadium Obligations	7,947	8,177	8,260	8,259	8,673	9,107	9,562	9,763	10,053	10,354
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	756	897	794	1,197	1,819	1,959	2,101	2,206	2,272	2,340
Total Uses	41,325	41,932	41,910	42,313	43,346	43,921	44,515	44,819	45,176	45,550
Sources Minus Uses	17,350	10,903	584	51,008	122,687	136,782	150,784	161,353	167,783	174,517
Expenses Covered By General Fund ¹	0	0	0	0	0	0	0	0	0	0
Use of the Reserve	0	0	0	0	0	0	0	0	0	0
Stadium Reserve Balance	44,171	55,075	55,700	106,709	229,397	366,179	516,963	678,316	846,100	1,020,617

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.