



FY 2016-2025 Stadium Reserve Balance

November 2021 Forecast

(\$ in thousands)

	Actual FY 2016	Actual FY 2017	Actual FY 2018	Actual FY 2019	Actual FY 2020	Actual FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024	Projected FY 2025
Actual & Estimated Resources										
Beginning Balance	32,634	22,535	26,821	44,171	55,075	55,700	106,709	204,679	312,108	427,746
Prior Year Adjustments	0	0	0	0	42	1	0	0	0	0
Current Resources:										
Gambling Revenue	19,389	26,989	38,675	52,835	42,494	82,782	119,850	129,350	137,650	144,550
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	10,539	21,214	21,703	22,147	22,550
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
Current Resources	27,555	45,406	58,675	52,835	42,494	93,321	141,064	151,053	159,797	167,100
Actual & Estimated Spending										
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	8,259	8,672	9,106	9,561	9,848
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	1,197	1,568	1,663	1,746	1,815
Total Uses	40,917	41,120	41,325	41,932	41,910	42,313	43,094	43,624	44,159	44,513
Sources Minus Uses	(13,362)	4,286	17,350	10,903	584	51,008	97,970	107,429	115,638	122,587
Expenses Covered By General Fund ¹	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
Stadium Reserve Balance	22,535	26,821	44,171	55,075	55,700	106,709	204,679	312,108	427,746	550,332

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.