



FY 2018-2027 Stadium Reserve Balance

November 2022 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	368,060	520,964	684,265	854,101
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	160,900	175,050	185,650	192,350	199,250
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	22,028	22,088	22,311	22,648
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	182,604	197,078	207,738	214,661	221,898
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	9,203	9,361	9,681	9,971
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	1,978	2,120	2,226	2,293	2,362
Total Uses	41,325	41,932	41,910	42,313	43,346	43,940	44,175	44,437	44,825	45,189
Sources Minus Uses	17,350	10,903	584	51,008	122,687	138,663	152,904	163,301	169,835	176,708
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	368,060	520,964	684,265	854,101	1,030,809

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.