

Duluth Economic Development Authority

DEDA Operating Fund 860

2026 Proposed Budget

Presented 11/19/2025

GL #	2024	2025	2026	
	FINAL	REVISED Budget 10/22/2025 (Updated for 2025 YTD Actuals & Expected)	Proposed Budget 11/19/2025	
per TB				
Beginning Fund Balance	4,190,595	15,086,473	11,815,502	
REVENUES				
DEDA Operating Division 8640				
State of MN Grant: 2024: \$208,949.38 for Armory and \$463,969 for Armory in 2025, 2026: \$2 million clean up grant for Sofidel.	4220	208,949	463,969	2,000,000
St. Louis County (reimb Pastoret Demo costs)- Project to date, through 9-7-2022 is \$80k total requested & received from SLC. 2022 budget has balance left from the \$325k committed by SLC for miscellaneous demo costs is \$245,000. Demo in 2025!	4260	-	245,000	-
YES	4308	-	-	-
IDB FEES:	4371 & 4621	-	4,620	1,000
DEDA's Parking Program: Red Wagon Popcorn Cart lot rent (2024 Season Pd in 2025 & June 2025 PD)	4371 & 4373	577,144	685,013	705,563
DEDA's Parking Program-Parking Meters/Pay Stations/Transient (Interstate & Passport)	4373	91,436.75	858	884
DEDA's Parking Program: Transient Parking (Passport Labs)	4374	131,780	131,667	111,617
DEDA's Parking Program-Contract Parking (Interstate)	4601-01	170,332	571,133	150,000
Investment Earnings	4601-02	(11,140)	-	-
Investment Earnings - Change in Fair Value Investments	4622	5,948	6,126	6,310
Rent of Buildings-Pay Grp O'Reilly LLC (Use part of DEDA's land/parking lot)	4623	81,944	-	-
Rent of Land: In 2022-New GASB 87 Phase I and II Lessor	4640	39,752	132,230	-
SALE OF LAND (Bldgs): Land Purchase/Re-Sale: 2024-Belanger 1916 Bldg Sale to Festies \$39,752. In 2025: Dirt Inc \$132,230.07	4640	124,816	-	-
SALE OF LAND: 2024 Wadena (23D-34)	4640	43,234	-	-
SALE OF LAND: 2024 Welch Place	4640	-	-	5,000
SALE OF LAND: 2026	4644	7,000	4,224	5,000
Other reimbursements-Misc. Fees, Sales & Service: Project Development Fees-Reimbursements from Developers: 2024: Red Wagon License Fee \$500, Wadena loan closing fee \$500, Woodland Spur DEDA Fee \$500. 2025=O'Reilly lease agmnt \$500,	4644	41,373	33,130	34,000
Other Reimbursements-Misc Fees, Sales & Service-DECC Passenger Fees for Great Lakes Cruises	4654	13,564	5,000	7,500
OTHER REIMBURSEMENTS 2024: Incline Plaza Development \$10,564 & \$Sanctuary Senior Living TIF app \$3000. 2025: Forever Young Historic Renovation TIF application fee \$5k for Armory. 2026: Misc Estimate \$7k	4654-02	35,575	6,978	10,000
Other reimbursements-Refunds: 2024-MN Power MRO Electricity Fee Refund \$2,801.33 and Norshor Theatre Remediation Escrow \$32,773.75 Refund. 2026: Red Wagon Popcorn Electricity fee. 2025: Barr Eng Property Tax Reimbursement \$6,927.60 & Red Wagon June Electricity Fee \$50. 2026=Lot D Ehlers Reimbursements	4700	14,507,890	1,400	-
Other Sources: 2024 City of Duluth Transfers (Res 24-0425R)In for various housing projects (ARPA loss revenue) for Wadena, One Roof/Brae View, New Garrick Bldg...\$14,507,890. 2025=City fund to DEDA pkg passes Lighthouse. 2026=\$0 expected	4700	834,316	-	-
Other Sources: 2024- Transfers in from City Fund 537 (from Cirrus Incubator Revenue)	4700	-	-	412,636
Other Sources: 2026-Transfer in from General Fund for Art Space/Washington Center loan closing/refinance	4704	71,322	30,807	512
Loan Principal Repayment: NE Entrepreneur Fund	4730-80	134,799	120,470	120,470
Interfund Transfer In from Component Unit: 2024 TIF Admin Recovery -Transfer In from DEDA fund 865 YE for Cost Allocation (\$120,468) Ehler's review of DEDA's TIF Districts (\$14,331.25). 2025 and 2026:\$120,470 ANNUAL admin fee transfer in from Fund 865	4730-80	575,000	-	-
Interfund Transfer In from Component Unit: 2024 Transfer in from DEDA Storefront Loan Fund 867 for DECC seawall dredging for Cruise Ship docking=\$575,000.				
DEDA Atlas Division 8641				
Land Rental: 2024 Ryan Companies/Amazon-Soil Storage	4623	99,955	-	-
Land Sales-2025:Twin Ports Testing & SCR Fitwel. & Goodwill Lots 2,&3 (3 parcels), Fitwel \$26,104. 2026: Atlas Land Sale	4640	-	56,604	78,000
Misc Fees, Sales & Service: 2024 = Twin Ports Testing Access Fee (\$500), SCR Fitwel Access Fee (\$500) & \$5k Predevelopment agreement, Frattalone Go soil purchase.2025=	4644	6,500	3,724	-
TOTAL REVENUES	TB	17,791,492	2,502,952	3,648,491
EXPENDITURES				
DEDA Operating Division 8640				
Office Supplies	5200	386	200	500
Auditing Services-MN OSA	5301 (in 5319)	9,106	4,866	6,000
Legal Services- 2024Fryberger, Helmer Law \$5907 Proj Mgmt, Kennedy & Graven \$600 TIF & Bonding services, Reyelts Law \$2,117.50 Mediation Settlement. 2025 YTD=Reyelts \$1617, Kennedy & Graven \$75	5304 (in 5319)	8,625	1,692	10,000
Administrative Fees (Cost Allocation)	5307	400,000	400,000	400,000
Technology Services: (In 2024-IT support to DEDA, website maintenance of \$6,289.47	5309	6,289	6,289	6,289
Contract Services-Passport Labs Parking Admin Fees	5310	14,927	130	130
Contract Services: Wren Works-DECC & Lot D Dredging	5310	-	900,684	-
Other Professional Services TOTAL:	5319	450,615	210,782	123,683
Postage (postage, FedEx, etc)	5322	173	200	200
Travel & Training andmiscellaneous training \$5k	5331	9,747	5,000	5,000
2026 Housing Strategies Conference \$15k	5331	-	-	15,000

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Marketing-Advertising & Promotion: Greater Downtown Council, Council of Great Lakes Governors, 2025 YTD Column Software, Arrowhead Printing	5340	2,000	1,000	1,500
Liability Insurance	5361	7,350	7,350	7,350
Stormwater/Street Lights & Maintenance Assessments (In 2024: 335 W Superior Street Stormwater AND 902 Railroad Street Stormwater. 2025 YTD: Grand Ave, Woodland Ave, RR St, E 1st St, W 2nd St, Canal Park Dr, 2026-Same as 2025	5382	21,202	18,500	18,500
DEDA's Parking Program_Prkg Lot Maintenance & Repair (includes NW Iron Property Tax)	5405	454,359	467,989	482,029
2024: Uncollectible Accounts-Entrepreneur Fund (2) Uncollectible loans made/written off	5432	14,451	-	-
Dues & membership subscriptions: 2024 EDAM Membership, Smartsheets & MNBrownfields Subscriptions, 2025 YTD: Edam Dues	5433	2,500	1,350	1,500
Grants & Awards: 2024-\$150k to 1200 Fund for Alhambra Bridge Loan. 2025 YTD to 1200 Fund for Storefront loan program	5434	150,000	500,000	-
Grants & Awards: 2024 & 2025 YTD Armory Arts & Music Center	5434	122,557	550,361	-
Grants & Awards-2025 Damiano Construction Reimbursement	5434	-	500,000	-
Grants & Awards:2024 Upper Midwest Film Office & in 2024 Mgmt of Production Incentive Program and 23-860-103 & C24-860-005 and funds for disbursement (to movie production companies). 2025 YTD Upper Midwest Film	5434	248,031	200,000	200,000
Grants & Awards:2025 Lincoln Park Business Group Superior St Recon Increase sponsorship	5434	-	10,000	-
Grants & Awards: 2025DEDA to Parks Permit for TallShips View	5434	-	200	-
Grants & Awards: (2024=Business Boost Small Business Marketing Awards (ARPA Funds) 22D-54 Multiple businesses are recipients. Grant program done in 2024	5434	123,966	-	-
ARPA Grants & Awards: Plover Place	5434	949,755	-	-
ARPA Grants & Awards: Stepping On Up (CHUM)	5434	-	-	500,000
ARPA Grants & Awards-2025 One Roof/Brae View	5434	-	-	3,132,143
ARPA Grants & Awards: 2024 Center City-Wadena West.DEDA's Share complete in 2024 by NW & project records	5434	2,750,000	-	-
Other Services & Charges: Cirrus Aircraft for MRO Costs included in sale of building NTE \$470k (FSSS Disposal/Clean up @ \$100k, Fire Protection piping replacement @ \$370k)	5434	470,000	-	-
DEMO: 2026 New Garrick Historic Building/Shoppers Park demo	5453	-	-	1,000,000
Property & Real Estate Transactions 2026	5510/5520	-	-	700,000
Buildings & Structures: 2026 Property Maintenance	5520	-	-	50,000
ARPA Grants & Awards: 2026 Revolving Loan Funds for Economic Development projects	5434	-	-	4,000,000
ARPA Grants & Awards: 2026= HTF transfer	5434	-	-	1,000,000
APRA Grants & Awards: 1200 Fund Storefront Loan Program	5434	-	500,000	-
Grants & Awards: 2026 Grant Match for Lot D \$350k	5434	-	-	350,000
Grants & Awards: 2026 Studio Café	5434	-	-	140,000
Grants & Awards: Sofidel DEED Cleanup Grant	5434	-	1,000,000	1,000,000
Other Services & Charges: Duluth News Tribune-Forum Communications (aka "Column Software) Public notices	5441	2,079	2,000	2,000
Other Services & Charges: 2024= SLC Recorder	5441	244	300	300
Other Services & Charges-MN Secretary of State Notary Fee for A Dahlen	5441	120	-	-
Other Services & Charges: Reimburse City Contingent Account	5441	3	-	-
Other Services & Charges-2024 First American Titla Ordean Plaza Closing & 1916 LLC Fees Belanger Bldg	5441	2,837	-	-
Other Servics & Charges-Fed Ex-Star Power Electric & 1st American Title, 2025 YTD Amazon, Fed Ex, Uline	5441	30	300	300
Board Meeting Expenses/pay DEDA board members and luncheons & meeting fees	5443	14,580	11,000	10,000
<u>Payments to Other Governmental Agencies</u> : 2024 MN DEED RDGPFY22 Interest Income . 2025 YTD SLC, Contingent Acct.	5447	61	5,500	-
Building Demolition-Pastoret	5453	-	296,180	-
Property Taxes/Street Assessments on Land Held for Resale (SLC), multiple parcels, 2025 YTD \$11,196	5481	10,802	11,196	11,200
Capital Outlay-Land Acquisitions (Capitalized)- 2025 SLC Land & Mineral for Dirt Inc, Fountain Gate House Dev. 2026 Miscellaneous tax forfeited land \$10k	5510	-	132,230	10,000
Buildings & Structures: 2024-Belanger Building (\$35k) and Purchase of New Garrick/Shoppers Ramp (from Cirrus Incubator Bldg Sales Proceeds \$549,919.50)	5520	584,919	-	-
Debt Service: Lease Principal Retirement (GASB 87-Book Entry, Lease Related)	5604	17,404	-	-
Debt Service: Lease Interest Book Entry (GASB 87)	5614	46,496	-	-
Interfund Transfers Out to General Fund: 2025 YTD DEDA transfer to Gen Fund for AUAR	5700-10	-	20,000	-
DEDA Atlas Division 8641				
Capital Outlay: 2023 Land at Atlas State Of MN Debt Mgmt Div Sale of BPF Duluth/Atlas	5510	-	1,725	-
Capital Outlay: 2024/2025 Mitigation of Atlas parcels	5441	-	6,600	-
Interfund Transfers Out to Special Revenue Funds: YTD 2025 Reimburse Fund 255 for MPCA Atlas expenses	5700-20	-	300	-
DEDA Historic District 8642				
Grants & Awards-First Street Historic Destrict Building Rehab Assistance	5434	-	-	700,000
TOTAL EXPENDITURES	TB	6,895,613	5,773,924	13,883,624
Net Revenue/Expenses		10,895,879	(3,270,972)	(10,235,132)
Ending Fund Balance	TB	15,086,473	11,815,502	1,580,369

Duluth Economic Development Authority

Capital Projects Fund 865

2026 Proposed Budget

Presented 11-19-25

	2024	2025	2026	Redevelopment District	Housing District	Redevelopment District	Redevelopment District	Redevelopment District	Housing District	Redevelopment District	Redevelopment District	Redevelopment District	Redevelopment District	Housing District	Redevelopment District	Redevelopment District	Redevelopment District		
	FINAL	REVISED Budget 10/22/2025 (For YTD actuals & expected thru YE 2025)	PROPOSED Budget 11/19/2025	West Duluth Housing dist 7 <small>(Decert 12-31-15)</small>	Washington dist 16 <small>(Decert 12-31-21)</small>	Tech Village dist 19 <small>(Decert 12-31-21)</small>	Garfield dist 21	Medical Dist dist 22	Village Place dist 23	Renaissance dist 24 <small>(Decert 12-31-21)</small>	Bluestone dist 25	Pier B dist 27	Endi dist 28	Kenwood Village dist 29	Voyageur Hotel dist 31	Board of Trade dist 32	Superior St Apts. (Lincoln Park Flats & Esmond Apts) dist 33	Historic Central H.S. Apts. dist 34	Redevelopment District
BEGINNING FUND BALANCE	2,388,970	2,838,638	1,896,033	11,312.00	325,805.00	17,589.00	415,322.54	526,854.48	3,620.39	48,265.00	32,408.67	81,805.95	163,838.25	209,644.07	0.00	20,558.86	-	31,388.66	7,620.19
Revenues																			
Investment Earnings	105,813	103,972	69,584	0	0	(0)	15,657	33,064	133	0	1,189	3,002	6,659	7,694	0	755	-	1,152	280
Transfer from Debt Service Fund 861	478,654	673,893	647,575	-	-	-	82,375	124,395	1,857	-	117,741	27,175	47,547	31,905	-	10,050	168,352	29,243	6,935
TOTAL REVENUES/TRANSFER	584,467	777,865	717,159	0	0	(0)	98,032	157,459	1,990	0	118,930	30,177	54,206	39,599	0	10,805	168,352	30,395	7,215
TOTAL AVAILABLE	2,973,437	3,616,503	2,613,192	11,312	325,805	17,589	513,355	684,313	5,610	48,265	151,339	111,983	218,044	249,243	0	31,363	168,352	61,784	14,835
Expenditures																			
Demo	-	-	11,312	11,312	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shoppers Park Demo/New Garrick Bldg	-	1,600,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIF Admin Cost Allocation (to Fund 860)	134,799	120,470	109,208	-	-	-	29,508	1,500	-	20,000	18,500	28,700	11,000	-	-	-	-	-	-
TOTAL EXPENDITURES	134,799	1,720,470	120,520	11,312	-	-	29,508	1,500	-	20,000	18,500	28,700	11,000	-	-	-	-	-	-
ENDING FUND BALANCE TB	2,838,638	1,896,033	2,492,672	0	325,805	17,589	513,355	654,805	4,110	48,265	131,339	93,483	189,344	238,243	0	31,363	168,352	61,784	14,835

Duluth Economic Development Authority
DEDA TIF ASSISTANCE FUND 861
2026 Proposed Budget

Presented 11/19/2025

	2024	2025	2026	Redevelopment District	Redevelopment District	Housing District	Redevelopment District	Redevelopment District	Redevelopment District	Redevelopment District	Redevelopment District	Housing District	Redevelopment District	Redevelopment District	Redevelopment District	
	FINAL	Revised Budget	Proposed Budget	Garfield dist 21	Medical Dist Expansion dist 22	5th Street Village Place dist 23	Bluestone dist 25	Pier B dist 27	Harbor Bay/ Endi dist 28	Kenwood Village dist 29	Voyageur Hotel dist 31	Board of Trade dist 32	Superior St Apts. dist 33	Historic Central H.S. Apts. dist 34	SLC Jail Burnham (Leijona Apts) dist 35	
	12/31/2024	10/22/2025 (with YTD actuals & Expected 2025 transactions thru 12/31/25 YE)	11/19/2025	(Decert 12/31/2027)	(Decert 12/31/2030)	(Decert 12/31/2032)	(Decert 12/31/2040)	(Decert 12/31/2042)	(Decert 12/31/2043)	(Decert 12/31/2043)	(Decert 12/31/2046)	(Decert 12/31/2047)	(Decert 12/31/2048)	(Decert 12/31/2048)	(Decert 12/31/2049)	
Beginning Fund Balance	4,903	(156,071)	5,851	521	1,103	552	605	563	489	500	-	531	499	-	489	
Revenues																
Investment Earnings	20,071	19,982	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Increment	3,180,394	4,570,824	4,403,565	143,513	1,382,432	27,208	1,172,570	267,255	471,566	315,047	-	96,249	168,852	293,430	65,440	
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Revenues	3,200,465	4,590,806	4,403,565	143,513	1,382,432	27,208	1,172,570	267,255	471,566	315,047	-	96,249	168,852	293,430	65,440	
Total Available	3,205,368	4,434,734	4,409,416	144,033	1,383,536	27,760	1,173,175	267,818	472,055	315,548	-	96,780	169,351	293,430	65,929	
Expenses																
DEVELOPER PAYMENTS (PAYG)																
Garfield Business Park TIF #21	62,360	60,617	60,617	60,617	-	-	-	-	-	-	-	-	-	-	-	
NorShor Theatre TIF #22	205,882	285,589	285,589	-	285,589	-	-	-	-	-	-	-	-	-	-	
Sheraton Hotel & Condominiums TIF #22	257,352	356,986	356,986	-	356,986	-	-	-	-	-	-	-	-	-	-	
Village Place Apartments TIF #23	44,208	24,799	24,799	-	-	24,799	-	-	-	-	-	-	-	-	-	
Bluestone Commons TIF #25	1,018,609	1,054,225	1,054,225	-	-	-	1,054,225	-	-	-	-	-	-	-	-	
Pier B TIF #27	246,938	239,518	239,518	-	-	-	-	239,518	-	-	-	-	-	-	-	
Harbor Bay (ENDI) TIF #28	428,008	423,530	423,530	-	-	-	-	-	423,530	-	-	-	-	-	-	
Kenwood Village TIF #29	300,617	282,644	282,644	-	-	-	-	-	-	282,644	-	-	-	-	-	
Voyageur Hotel TIF #31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Board of Trade TIF #32	80,012	85,668	85,668	-	-	-	-	-	-	-	85,668	-	-	-	-	
Superior Street Apts TIF #33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Historic Central High School Apts TIF #34	-	263,188	263,188	-	-	-	-	-	-	-	-	-	263,188	-	-	
SLC Jail Burnham (Leijona Apts.) TIF #35	58,932	58,016	58,016	-	-	-	-	-	-	-	-	-	-	-	58,016	
Total TIF Payments to Developers=	2,702,919	3,134,780	3,134,780	60,617	285,589	24,799	1,054,225	239,518	423,530	282,644	-	85,668	-	263,188	58,016	
OTHER																
Transfer to City's Debt Service Fund	174,515	614,359	614,359	-	614,359	-	-	-	-	-	-	-	-	-	-	
County Admin Fees/other admin expenses	5,352	5,851	6,351	521	1,103	552	605	563	489	500	-	531	499	500	489	
Total Expenditures	2,882,785	3,754,990	3,755,490	61,138	1,258,037	25,351	1,054,830	240,081	424,019	283,144	-	86,199	499	263,688	58,505	
Fund Balance before transfer	322,583	679,744	653,927	82,896	125,498	2,409	118,345	27,737	48,036	32,404	-	10,581	168,852	29,742	7,424	
Less: Transfer @ Y/E to Capital Projects	478,654	673,893	647,576	82,375	124,395	1,857	117,741	27,175	47,547	31,905	-	10,050	\$ 168,352	\$ 29,243	\$ 6,935	
Ending Fund Balance	(156,071)	5,851	6,351	521	1,103	552	605	563	489	500	-	531	499	500	489	
		Anticipated Decertification Dates		2027	2030	2032	2040	2042	2043	2043	2046	2047	2023	2048	2049	