

**Duluth Economic Development Authority**

**DEDA Operating Fund 860**

**2025 Proposed Budget**

Presented 11/20/2024

GL # per TB	2023	2024	2025
	FINAL	REVISED Budget 11/20/2024 (Updated for 2024 YTD Actuals & Expected)	PROPOSED Budget 11/20/2024
<b>Beginning Fund Balance</b>	<b>3,410,503</b>	<b>4,190,597</b>	<b>12,828,875</b>
<b>REVENUES</b>			
<b>DEDA Operating Division 8640</b>			
State of MN Grant: 2023 Burnham (Leijona Apts) Grant 21-860-114. 2024: \$55,307 for Armory, 2025: \$2 million clean up grant & \$3 million MIF for Sofidel. 4220	42,803	55,307	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
IDB FEES: 2023 Benedictine Health 4308	36,500	-	50,000
Miscellaneous Services: 2024 and 2025 Passenger Cruise Ships Revenue Share agreement with DECC: \$9 per passenger (4,236 Passengers in 2024) 4324	-	38,124	38,124
DEDA's Parking Program: Red Wagon Popcorn Cart lot rent 4371	4,502	4,776	4,919
DEDA's Parking Program-Parking Meters/Pay Stations (Interstate) 4371	556,838	561,293	578,132
DEDA's Parking Program: Transient Parking (Passport Labs) 4373	74,860.00	82,100	84,563
DEDA's Parking Program-Contract Parking (Interstate) 4374	117,948	117,100	120,613
Investment Earnings 4601-01	204,409	171,323	100,000
Investment Earnings - Change in Fair Value Investments 4601-02	19,724	-	-
Rent of Buildings-Pay Grp O'Reilly LLC (Use part of DEDA's land/parking lot) 4622	5,774	5,948	6,126
Rent of Land: In 2022-New GASB 87 Phase I and II Lessor 4623	82,451	-	-
SALE OF LAND (Bldgs): Land Purchase/Re-Sale: 2024-Belanger 1916 Bldg Sale to Festies \$39,752 4640	-	39,752	-
SALE OF LAND: 2024 Wadena (23D-34) 4640	-	124,816	-
SALE OF LAND: 2025 4640	-	-	102,800
SALE OF LAND: Woodland Spur Land Sale 4640	-	184,000	-
Clinton Place Corner of Fairmont -(Main & 68th Ave West) 4640	-	-	50,000
Lester Park-37 acres-sale of land-may happen in 2025 4640	-	-	300,000
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 4644	-	1,500	3,000
OTHER REIMBURSEMENTS= 2023: Fathers Rise Together, Incline Plaza Dev & HRA SLC admin fee. 2024: Incline Plaza Development \$10,564 & \$Sanctuary Senior Living TIF app \$3000 4654	8,666	13,564	20,000
Other reimbursements-Refunds: In 2023=Red Wagon Popcorn Electricity fee. 2023: MN Power Electricity Refund for MRO 4654-02	250	2,801	300
Other Sources: 2024 City of Duluth Transfer (Res 24-0425R)In for various housing projects (ARPA loss revenue) for Wadena, One Roof/Brae View, New Garrick Bldg... 4700	-	14,507,890	-
Other Sources: 2023: Transfers in from City-Sale of Incubator Building to Cirrus. 2024-Transfers in from City Fund 537 (from Cirrus Incubator Revenue) 4700	3,448,107	843,316	-
Other Sources: 2023 Transfer in from City ARPA for Plover Place housing, housing projects (Transferred 3/29/23) 4700	1,600,000	-	-
Other Sources: 2023 Transfer in from City ARPA housing projects (Transferred 3/29/23 & 9/5/23) 4700	428,000	-	-
Other Sources: 2023 Transfer in for Recapitalization ARPA, (for Business Boost Program?) Transferred 3/29/23 4700	500,000	-	-
Loan Principal Repayment: NE Entrepreneur Fund 4704	186,965	61,058	81,922
Interfund Transfer In from Component Unit: TIF Admin Recovery-Transfer In from DEDA fund 865 YE for Cost Allocation and 2024 \$15k Ehler's review of DEDA's TIF Districts 4730-80	109,598	124,208	109,208
Interfund Transfer In from Component Unit: 2023 Transfer In from DEDA MRO Fund 866's Closeout 12/31/2023 YE. 2025: Transfer in from DEDA Storefront Loan Fund 867 for DECC seawall dredging for Cruise Ship docking. 4730-80	354,628	-	614,000
<b>DEDA Atlas Division 8641</b>			
Land Rental: 2024 Ryan Companies/Amazon-Soil Storage 4623	-	99,955	-
2023: Land Sales-Ryan Companies/Amazon Purchase of 2 lots. 2024: Twin Ports Testing & SCR Fitwel. 2025: Goodwill Lots 2,&3 (3 parcels) 4640	92,033	38,808	81,916

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	per TB			11/20/2024 (Updated for 2024 YTD Actuals & Expected)		11/20/2024	
Misc Fees, Sales & Service: 2024 = Twin Ports Testing Access Fee (\$500), SCR Fitwel Access Fee (\$500) & \$5k Predevelopment agreement, Frattalone Go soil purchase. 2025: \$5000 Goodwill Pre-Development Agreement	4644	-		11,000		5,000	
<b>TOTAL REVENUES</b>	<b>TB</b>	<b>7,874,057</b>		<b>17,088,639</b>		<b>4,595,623</b>	
<b>EXPENDITURES</b>							
<b>DEDA Operating Division 8640</b>							
Office Supplies	5200	226		500		1,000	
Computer Supplies/Software	5201	-		-		-	
Auditing Services-MN OSA	5301	1,166		9,106		5,000	
Legal Services- Fryberger, Helmer Law, Kennedy & Graven,	5304	36,645		20,000		20,000	
Administrative Fees (Cost Allocation)	5307	400,000		400,000		400,000	
Technology Services: (In 2022-IT support to DEDA, website maintenance of \$6,289.47 & Nearmap subscription for \$5,000)	5309	6,289		6,829		6,289	
Contract Services- <b>Passport Labs</b> Parking Admin Fees	5310	11,245		14,250		12,769	
Other Professional Services TOTAL:	5319	344,964		459,084		1,200,839	
Postage (postage, FedEx, etc)	5322	160		150		150	
Travel & Training	5331	2,760		8,867		20,000	
Marketing-Advertising & Promotion: Greater Downtown Council, Council of Great Lakes Governors	5340	650		2,000		1,000	
Printing & Copying	5355	152		-		-	
Liability Insurance	5361	7,350		7,350		7,350	
Property Insurance	5362	-		-		7,850	
Stormwater/Street Lights & Maintenance Assessments (In 2023: 335 W Superior Street Stormwater AND 902 Railroad Street Stormwater.	5382	29,965		31,358		32,000	
DEDA's Parking Program_Prkg Lot Maintenance & Repair	5405	426,521		433,408		446,411	
Dues & membership subscriptions: 2024 EDAM Membership	5433	2,440		1,300		5,000	
Grants & Awards: 2024 Miscellaneous-no detail/placeholder	5434	650		-		20,000	
Grants & Awards: 2024-\$150k to 1200 Fund for Alhambra Bridge Loan	5434	-		150,000		-	
Grants & Awards: 2024 Armory Arts & Music Center	5434	-		67,250		-	
Grants & Awards:2022: Upper Midwest Film Office & in 2023 C22-860-105 Mgmt of Production Incentive Program and 23-860-103 and funds for disbursement (to movie production companies)	5434	123,815		224,281		200,000	
Grants & Awards:2023: New Burnham LLC (Leijona Apartments) & 2023 DEED grant	5434	42,803		-		-	
Grants & Awards: 2023 Itasca Economic Development Corporation-Silver Level Sponsorship	5434	17,000		-		-	
Grants & Awards: 2023 Urbane 218 LLC (Esmond/old "Seaway" site) DEDA Contract 21-860-121, 2023 \$784,240 ARP money	5434	784,240		-		-	
Grants & Awards: Business Boost Small Business Marketing Awards (ARPA Funds) 22D-54 (\$200k)-Multiple businesses are recipients	5434	59,240		127,950		12,810	
ARPA Grants & Awards: Plover Place	5434	893,245		949,795		-	
ARPA Grants & Awards: Stepping On Up (CHUM)	5434	-		500,000		-	
ARPA Grants & Awards-2025 One Roof/Brae View	5434	-		-		3,857,143	
ARPA Grants & Awards: 2024 Center City-Wadena West	5434	-		2,750,000		-	
ARPA Grants & Awards: 2025 New Garrick Historic Building renovations (retail lower level/Apartments upper level)	5434	-		-		2,000,000	
ARPA Grants & Awards: 2025 Merge Urban Development- The Residence	5434	-		-		4,000,000	
ARPA Grants & Awards: \$500k Welch Place/Center City Housing in 2024	5434	-		500,000		-	
APRA Grants & Awards: 1200 Fund Storefront Loan Program	5434	-		500,000		-	
Grants & Awards: 2024 Studio Café	5434	-		140,000		-	
Grants & Awards: Sofidel DEED Cleanup Grant	5434	-		-		2,000,000	
Other Services & Charges: Duluth News Tribune-Forum Communications (aka "Column Software) Public notices	5441	-		3,000		3,000	
Other Services & Charges: 2023= SLC Recorder (net of developer expense reimbursements), Duluth News Tribune, Beauty Lawn Care (snow removal/lawn moving)	5441	2,384		17,027		20,000	
Other Services & Charges: In 2022 Engineering Systems 21-860-125 for the <b>Pastoret/Kozy</b>	5441	-		-		-	

