

# Exhibit A

## Duluth Economic Development Authority

### DEDA Operating Fund 860

#### 2021 Proposed Budget

Presented to DEDA on 10/28/2020

#### Revenues

	2019	2020	2021
	FINAL	REVISED Budget 10/5/2020	PROPOSED Budget 10/28/2020
State of MN-Operating grant (CCGP-17-0027Z-FY183)for Conduit Grants IPS Cranes FINAL	5,648	-	-
St. Louis County (reimb Pastoret Demo costs)- YTD 2020 is \$80k. 2021 budget is balance left from the \$325k committed by SLC for miscellaneous demo costs if demo for \$148,683 bid is used in 2020 to demo (or move it to 2021 if not)	-	80,000	96,317
St. Louis County (reimb Pastoret Demo costs)-IF able to Demo in 2020. Move to 2021 Budget if not going to be able to be demo'd in 2020.	-	148,683	-
IDB Fees	2,442	454,888	15,000
Miscellaneous Services (Augusta TIF #13 Recapture-Admin Fee from DEDA fund 861)-Decertifies 12-31-20	3,962	3,885	-
DEDA's Parking Program-Meters/Transient	470,277	235,139	400,000
DEDA's Parking Program-Contract	105,268	100,005	-
Investment Earnings	53,385	31,598	35,000
Investment Earnings - Change in Fair Value Investments	65,376	-	-
<b>Pier B Land Loan</b> -Interest Paid on Temporary Loans (If Paid Oct 31, 2020). Note: Total cash with principal & interest would be \$774,189. The \$600k principal would be deducted/credited from the loan receivable, which is already included in the Fund Balance as an asset (A/R). If not going to be received in 2020, deduct and move to 2021 revenue budget.	-	174,189	-
Rent of Buildings-Pay Grp O'Reilly LLC	5,631	5,245	5,245
Rent of Land-Lot D Seaway Port Authority thru Oct 2020	-	12,500	-
Land & Building Sales (S&V Bldg, Titanium Partners (LSC Housing Flats due diligence fee Temple Opera), Essentia purchase tax forfeited land)	417,957	-	-
Titanium Partners-LSC Flats due diligence fee 2020	-	5,000	-
Sale of Soo Line Bridge and land to State of MN/MN DOT	-	220,000	-
Tax Forfeited Land Purchase/Re-Sale	-	-	10,000
Protential Land Sale - Atlas Site (Vikng Lawn application fee) in 2020	-	1,000	20,000
Misc. Project Development Fees-Sales & Services	27,113	-	15,000
Other revenues/reimbursements (Cirrus rent paying off DEDA loan, & \$2000 from DEED for Atlas shovel ready)	423,922	262,825	5,000
Other reimbursements-Refunds (reimbursement for bld locks, Red Wagon Popcorn Electric)	592	824	1,000
Share of Improvements-Others	27,770	-	-
TIF Admin Recovery-Transfer In from DEDA fund 865 YE	100,860	100,860	100,860
<b>TOTAL REVENUES</b>	<b>1,710,201</b>	<b>1,836,640</b>	<b>703,422</b>
<b>EXPENDITURES</b>			
Office Supplies	-	835	1,000
Auditing Services	4,015	4,290	4,500
Legal Services- Fryberger, Buchanan Smith (recorded in 5319 Prof services for 2020 actual expenses-Parking Ramp conveyance)	-	2,713	3,000
Administrative Fees (Cost Allocation)	400,000	400,000	400,000
Technology Services (IT support to DEDA, website maintenance)	9,790	6,290	6,290
Contract Services	2,608	1,805	2,000
Other Professional Services (APEX marketing, northland connection, Northforce, other professional services)	191,935	-	120,000
Northland Connection (Northspan)-PO complete	-	15,000	-
Other Professional Services: Northspan Mayors Affordable Housing Taskforce 2020 Actuals	-	7,217	-
Atlas Cement Plant Cleanup / Carrying Expenses	-	-	10,000
Pastoret-LHB TIF Analysis, Wenck demo consult, Debra Kellner Historical Consultant	-	12,892	5,000
SAS-Dwtn Waterfront Public Inv Plan	-	1,666	-
Vieau Assoc	-	4,570	-
Ehlers-various sites consulting for TIF runs,etc.	-	5,049	25,000
VERSO-Misc Consulting Fees-Baker Tilly	-	56,900	20,000
Postage (postage, FedEx, etc)	213	-	1,000
Travel & Training	1,172	2,721	2,000
Marketing-Advertising & Promotion	2,438	432	10,000
Liability Insurance	7,350	7,350	7,350
Property Insurance	1,189	1,189	1,200
Stormwater/Street Lights & Maintenance Assessments	10,262	9,045	10,500
DEDA's Parking Program_Prkg Lot Maintenance & Repair	388,877	302,198	325,000
Uncollectible Accounts (Duluth Counseling Center Temple Rent, ?)	14,016	-	-
Dues & membership subscriptions	600	1,100	2,000
Grants/Awards-Northeast Entrepreneur Fund	20,000	443,000	-
Grants/Awards-Northeast Entrepreneur Fund-Envest Capital Campaign	-	125,000	125,000
Visit Duluth	-	100,000	-
Port Authority-SCORCH	-	-	50,000
Other Services & Charges	59,079	11,797	5,000
Board Meeting Expenses	1,618	1,105	3,500
Building Demolition (Pastoret Terrace/5907 Grand Ave demo / Carrying Costs)	72,500	148,683	96,317
Demo-Oneota Street Bridge	-	130,000	-
Payments to Developers	130,648	9,779	-
Conduit Grants - Harbor Bay / Grand Avenue Estates / IPS Cranes	-	-	27,240
Property Taxes/Street Assessments on Land Held for Resale	16,221	3,496	3,500
Land Acquisitions (HRA W dulu 7th Div Bi & Tax forfeited Land)	51,305	-	40,000
Land Acquisitions-Rebuild Duluth & other	-	-	110,000
<b>TOTAL EXPENDITURES</b>	<b>1,385,836</b>	<b>1,816,121</b>	<b>1,416,397</b>
<b>Net Revenue/Expenses</b>	<b>324,365</b>	<b>20,518</b>	<b>(712,975)</b>
<b>BEGINNING FUND BALANCE</b>	<b>2,247,793</b>	<b>2,572,158</b>	<b>2,592,676</b>
<b>ENDING FUND BALANCE</b>	<b>2,572,158</b> TB	<b>2,592,676</b>	<b>1,879,701</b>

# Exhibit A

**Duluth Economic Development Authority**  
**DEDA DEBT SERVICE FUND 861**  
**2021 Proposed Budget**  
 Presented to DEDA on 10/28/2020

	2019	2020	2021	Augusta dist 13 (Decert 12/31/2020)	Washington Center dist 16 (Decert 12/31/2021)	Tech Village dist 19 (Decert 12/31/2026)	Garfield dist 21 (Decert 12/31/2027)	Medical Dist Expansion dist 22 (Decert 12/31/2029)	5th Street Village Place dist 23 (Decert 12/31/2026)	Duluth Renaissance dist 24 (Decert 12/31/2034)	Bluestone dist 25 (Decert 12/31/2040)	Pier B dist 27 (Decert 12/31/2043)	Harbor Bay/ Endi dist 28 (Decert 12/31/2043)	Kenwood Village dist 29 (Decert 12/31/2043)	Voyageur Hotel dist 31 (Decert 12/31/2046)	Board of Trade dist 32 (Decert 12/31/2047)	Lincoln Park dist 33 (Decert 12/31/2048?)
	FINAL	Adopted Budget 10/23/2019	Proposed Budget 10/28/2020														
Beginning Fund Balance	7,480	6,770	6,991	505	689	547	552	1,355	552	620	615	563	494	500	-	-	-
<b>Revenues</b>																	
Investment Earnings	22,973	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Increment	2,874,258	2,977,667	3,058,177	-	46,484	492,125	78,325	994,488	35,907	184,587	382,968	265,755	357,336	220,204	-	-	-
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>2,897,231</b>	<b>2,977,667</b>	<b>3,058,177</b>	-	<b>46,484</b>	<b>492,125</b>	<b>78,325</b>	<b>994,488</b>	<b>35,907</b>	<b>184,587</b>	<b>382,968</b>	<b>265,755</b>	<b>357,336</b>	<b>220,204</b>	-	-	-
<b>Total Available</b>	<b>2,904,710</b>	<b>2,984,437</b>	<b>3,065,168</b>	505	47,173	492,672	78,877	995,843	36,459	185,207	383,583	266,317	357,830	220,703	-	-	-
<b>Expenditures</b>																	
<b>DEVELOPER PAYMENTS (PAYG)</b>																	
Glen Place Apts (Augusta) TIF #13	74,521	70,686	0	0													
Garfield Business Park TIF #21	22,425	21,873	21,715				21,715										
NorShor Theatre TIF #22	269,142	288,365	321,926					321,926									
Sheraton Hotel & Condominiums TIF #22	210,625	210,648	239,239					239,239									
Village Place Apartments TIF #23	27,147	26,107	34,494						34,494								
Duluth Renaissance Project TIF #24	161,271	156,646	-														
Bluestone Commons TIF #25	363,002	362,941	288,673								288,673						
Pier B TIF #27	163,760	246,024	239,180									239,180					
Harbor Bay (ENDI) TIF #28	258,903	258,854	321,602										321,602				
Kenwood Village TIF #29	150,759	159,384	198,184											198,184			
Voyageur Hotel TIF #31	0	0	0														
Board of Trade TIF #32	-	-	-														
Lincoln Park TIF #33	-	-	-														
<b>OTHER</b>																	
Transfer to City's Debt Service Fund	423,701	422,175	386,232	-	-	-	-	386,232	-	-	-	-	-	-	-	-	-
Transfer to Other Districts/Funds	3,962	3,835	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Excess TIF returned to County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
County Admin Fees/other admin expenses	6,991	6,991	6,992	505	689	547	552	1,355	552	620	615	563	494	500	-	-	-
<b>Total Expenditures</b>	<b>2,136,209</b>	<b>2,234,527</b>	<b>2,058,237</b>	<b>505</b>	<b>689</b>	<b>547</b>	<b>22,267</b>	<b>948,753</b>	<b>35,046</b>	<b>620</b>	<b>289,288</b>	<b>239,743</b>	<b>322,096</b>	<b>198,684</b>	-	-	-
Fund Balance before transfer	768,501	749,910	1,006,931	(0)	46,484	492,125	56,609	47,090	1,412	184,587	94,295	26,575	35,734	22,020	-	-	-
Less: Transfer @ Y/E to Capital Projects	761,510	742,919	1,000,443	-	45,796	491,578	56,057	45,735	860	183,966	93,680	26,012	35,239	21,520	-	-	-
<b>Ending Fund Balance</b>	<b>6,991</b>	<b>6,991</b>	<b>6,488</b>	-	<b>689</b>	<b>547</b>	<b>552</b>	<b>1,355</b>	<b>552</b>	<b>620</b>	<b>615</b>	<b>563</b>	<b>494</b>	<b>500</b>	-	-	-

# Exhibit A

**Duluth Economic Development Authority**

**Capital Projects Fund 865**

**2021 Proposed Budget**

Presented to DEDA on 10/28/2020

**ADD IN CARRY-FORWARDS / ADJUST INTERDISTRICT LOANS**

	2019	2020	2021	West Duluth Housing	Washington	Tech Village	Garfield	Medical Dist	Village Place	Renaissance	Bluestone	Pier B	Endi	Kenwood Village	Voyageur Hotel	Board of Trade	Lincoln Park
	FINAL	REVISED Budget 10/5/2020	PROPOSED Budget 10/28/2020	dist 7	dist 16	dist 19	dist 21	dist 22	dist 23	dist 24	dist 25	dist 27	dist 28	dist 29	dist 31	dist 32	dist 33
<b>BEGINNING FUND BALANCE</b>	2,528,271	3,222,900	4,158,334	11,312	277,045	3,031,853	258,802	251,507	813	234,089	101,249	(31,561)	27,484	1,156	(5,415)	-	-
<b>Revenues</b>																	
Investment Earnings	38,978	35,851	27,900	-	2,000	20,300	2,000	2,000	-	1,600	-	-	-	-	-	-	-
Transfer from Debt Service	761,511	1,000,443	1,000,443	-	45,796	491,578	56,057	45,735	860	183,966	93,680	26,012	35,239	21,520	-	-	-
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES/TRANSFER</b>	<b>800,489</b>	<b>1,036,294</b>	<b>1,028,343</b>	<b>-</b>	<b>47,796</b>	<b>511,878</b>	<b>58,057</b>	<b>47,735</b>	<b>860</b>	<b>185,566</b>	<b>93,680</b>	<b>26,012</b>	<b>35,239</b>	<b>21,520</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL AVAILABLE</b>	<b>3,328,760</b>	<b>4,259,194</b>	<b>5,186,677</b>	<b>11,312</b>	<b>324,841</b>	<b>3,543,731</b>	<b>316,859</b>	<b>299,242</b>	<b>1,673</b>	<b>419,655</b>	<b>194,929</b>	<b>(5,549)</b>	<b>62,723</b>	<b>22,676</b>	<b>(5,415)</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>																	
District 19 Bridge / District 22 Skywalk	-	-	2,682,986	-	-	2,473,211 <sup>(1)</sup>	-	209,775 <sup>(2)</sup>	-	-	-	-	-	-	-	-	-
Housing Rehab - City-West Duluth DEMO in 2019	5,000	-	11,312 <sup>(3)</sup>	11,312	-	-	-	-	-	-	-	-	-	-	-	-	-
TIF Admin Cost Allocation	100,860	100,860	100,860	-	5,000	5,000	-	25,000	860	5,000	20,000	20,000	10,000	10,000	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>105,860</b>	<b>100,860</b>	<b>2,795,158</b>	<b>11,312</b>	<b>5,000</b>	<b>2,478,211</b>	<b>-</b>	<b>234,775</b>	<b>860</b>	<b>5,000</b>	<b>20,000</b>	<b>20,000</b>	<b>10,000</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>ENDING FUND BALANCE</b>	<b>3,222,900</b>	<b>4,158,334</b>	<b>2,391,519</b>	<b>-</b>	<b>319,841</b>	<b>1,065,520</b>	<b>316,859</b>	<b>64,467</b>	<b>813</b>	<b>414,655</b>	<b>174,929</b>	<b>(25,549)</b>	<b>52,723</b>	<b>12,676</b>	<b>(5,415)</b>	<b>-</b>	<b>-</b>

<sup>(1)</sup> The Skywalk/Bridge budget for District 19 includes \$700,000 in money from 2017 and a carryforward from 2018 of \$1,773,211= \$2,473,211. Did not add to "project" expenses in 2019 or 2020 (needs discussion/approval)

<sup>(2)</sup> The Skywalk/Bridge budget for District 22 includes \$75,000 in new money in 2017 and a carryforward from 2018 of \$134,775=\$209,775. Did not add to "project" expenses in 2019 or 2020 (needs discussion/approval)

<sup>(3)</sup> Balance of the City Demo contract remaining unused as of 12-31-2019. Any more demo's to occur in 2020? Or delayed to 2021?

# Exhibit A

## Duluth Economic Development Authority

### DEDA MRO Maintenance Facility Fund 866

#### 2021 Proposed Budget

Updated for October 2020 DEDA Meeting & for 2021 Proposed Budget

	2019	2020	2021
	<b>FINAL</b>	<b>Revised Budget 8/25/2020</b>	<b>Proposed Budget 10/28/2020</b>
<b>BEGINNING FUND BALANCE</b>	708,376	675,348	894,853
<b><u>Revenues</u></b>			
Investment Earnings	16,536	9,740	7,200
<b><u>Building Rent</u></b> (Orig 2020 Budget Included: AAR with 4th Bay Occupied & Leased whole year.) REVISED 2020 Budget includes Revised AAR rent & contract buyout and Cirrus temporary lease 8-26-20 to 12-31-20	401,618	463,033	-
Sale of Used Equipment	300	-	-
<b>TOTAL REVENUES</b>	418,454	472,773	7,200
<b>TOTAL AVAILABLE</b>	1,126,830	1,148,121	902,053
<b><u>EXPENDITURES</u></b>			
Other Professional Services (Northspan Group Inc in 2019 & Leo Daly in 2020)	26,500	30,100	30,000
Repairs/Maintenance (includes roof repairs 2019, & estimated in 2020 & 21, & east wall in 2019)	406,141	36,532	70,000
Repairs/Maintenance (2020 Budget includes- Fire Supression Audit & Upgrades, Gr Lease)	-	145,968	134,600
Long-Term MRO Maintenance Planning	-	-	-
Targeted Marketing (advertising/promo)	-	-	10,000
Property Insurance	16,273	16,800	16,800
Utilities (electricity, water/gas/sewer & Communications/fiber)	-	23,868	71,600
Other Services and Charges (WFD, Contingency, Misc.)	2,568	-	-
<b>TOTAL EXPENDITURES</b>	451,482	253,268	333,000
<b>ENDING FUND BALANCE</b>	675,348 <b>TB</b>	894,853	569,053