

**Duluth Economic Development Authority**

**DEDA Operating Fund 860**

**2022 Proposed Budget**

Presented to DEDA on 10/27/2021

**Exhibit A**

	2020 FINAL	2021 REVISED Budget 9/15/2021	2022 PROPOSED Budget 10/27/2021
<b>Revenues</b>			
State of MN-Operating grant (CCGP-20-00010-z-fy20) for NW Iron Lot in 2020/Lincoln Park Housing 2021	50,000	138,470	167,514
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 2021/2022 if not)	80,000	-	96,317
IDB Fees	454,888	438,575	100,000
Miscellaneous Services (Augusta TIF #13 Recapture-Admin Fee from DEDA fund 861)-Decertified 12-31-20	3,901	-	-
DEDA's Parking Program-Meters/Transient (Passport Labs and Red Popcorn lot rent)	350,724	395,000	<b>466,500</b>
DEDA's Parking Program-Contract	134,265	100,000	<b>136,400</b>
Investment Earnings	32,655	21,000	25,000
Investment Earnings - Change in Fair Value Investments	78,828	-	-
<b>Pier B Land Loan</b> -Interest Paid and Principal Paid Off 12/7/2020.	787,069	-	-
Rent of Buildings-Pay Grp O'Reilly LLC	5,284	5,402	5,402
Rent of Land-Lot D Seaway Port Authority thru Oct 2020	15,000	-	-
Land & Building Sales (S&V Bldg, Titanium Partners (LSC Housing Flats, Atlas application fee, MNDOT Soo Line land purchases	226,000	-	-
Tax Forfeited Land Purchase/Re-Sale	-	1,565	10,000
Potential Land Sale - Atlas Site (Vikng Lawn application fee) in 2020	-	-	20,000
Other reimbursements-Misc. Project Development Fees-Sales & Services	5,000	40,000	28,000
Other revenues/reimbursements (Cirrus rent paying off DEDA loan, & \$2000 from DEED for Atlas shovel ready in 2020)	262,825	-	5,000
Other reimbursements-Refunds (HRA in 2020, Marsh& McLennan Agency 2020 reimbursement Red Wagon Popcorn Electric)	840	300	1,000
TIF Admin Recovery-Transfer In from DEDA fund 865 YE	100,860	90,860	99,067
<b>TOTAL REVENUES</b>	<b>2,588,139</b>	<b>1,231,172</b>	<b>1,160,200</b>
<b>EXPENDITURES</b>			
Office/Computer Supplies (software)	902	500	1,000
Auditing Services	4,290	5,120	5,000
Legal Services-	550	3,000	3,000
Administrative Fees (Cost Allocation)	400,000	400,000	400,000
Technology Services (IT support to DEDA, website maintenance)	6,289	6,290	6,290
Contract Services	4,046	6,000	10,000
Contract Services: Visit Duluth	100,000	-	-
Other Professional Services (2021=Ehlers,Vieau, Northridge, Hoisington Koegler, LHB, WSB & Assoc, Baker Tilly, Barr, Johnson Mirmiran & Thompson)	153,061	125,000	80,000
Northland Connection (Northspan)-PO complete	-	45,000	15,000
Northforce (Northspan)-P/O Complete	-	-	30,000
Other Professional Services: Northspan Mayors Affordable Housing Taskforce 2020 Actuals	7,217	-	-
Atlas Cement Plant Cleanup / Carrying Expenses	-	10,000	10,000
Pastoret- Wenck demo consult (\$8,997.42 in 2020), Debra Kellner Historical Consultant (\$7,500 in 2020)	16,497	7,500	5,000
Ehlers-various sites consulting for TIF runs,etc.	-	-	25,000
Postage (postage, FedEx, etc)	-	100	500
Travel & Training	2,731	500	2,000
Marketing-Advertising & Promotion	452	1,000	5,000
Liability Insurance	7,350	7,350	7,350
Stormwater/Street Lights & Maintenance Assessments	9,866	10,000	10,000
DEDA's Parking Program_Prkg Lot Maintenance & Repair	361,637	338,152	393,620
Dues & membership subscriptions	1,100	1,500	1,000
Grants & Awards:Northeast Entrepreneur Fund	443,000	125,000	-
Grants/Awards: Northeast Entrepreneur Fund-Envest Capital Campaign	125,000	-	-
Duluth Lincoln Park 1 LLC-Reimburse for Remediation Expenses (MN Grant funded)	-	115,500	-
Grants and awards: Burnham/Old SLC Jail Housing Development	-	-	167,514
Grants & Awards: Star NW-NW Iron Lot	50,000	-	-
Grants & Awards: Port Authority-US Customs Border Patrol IT Equip/Software for Cruise Ship passenger processing (2018 Resolution 18D-31 passed 8-22-18)	-	-	50,000
Other Services & Charges	29,411	45,000	7,000
Board Meeting Expenses	2,435	1,500	2,000
Building Demolition (Pastoret Terrace/5907 Grand Ave demo / Carrying Costs)	102,039	63,036	325,000
Demo-Oneota Street Bridge	-	4,620	-
Payments to Developers	4,131	-	-
Property Taxes/Street Assessments on Land Held for Resale	3,496	4,402	4,402
Land Acquisitions-Rebuild Duluth & other	-	1,065	120,000
Interfund Transfers to DEDA MRO Fund 866	-	-	7,755
<b>TOTAL EXPENDITURES</b>	<b>1,835,501</b>	<b>1,582,787</b>	<b>1,693,431</b>
<b>Net Revenue/Expenses</b>	<b>752,637</b>	<b>(351,614)</b>	<b>(533,231)</b>
<b>BEGINNING FUND BALANCE</b>	<b>2,572,158</b>	<b>3,324,795</b>	<b>2,973,181</b>
<b>ENDING FUND BALANCE</b>	<b>3,324,795</b> TB	<b>2,973,181</b>	<b>2,439,950</b>

# Exhibit A

**Duluth Economic Development Authority**  
**DEDA DEBT SERVICE FUND 861**  
**2022 Proposed Budget**  
 Presented to DEDA on 10/27/2021

	2020	2021	2022														
	FINAL	Revised Budget	Proposed Budget	Augusta dist 13	Washington Center dist 16	Tech Village dist 19	Garfield dist 21	Medical Dist Expansion dist 22	5th Street Village Place dist 23	Duluth Renaissance dist 24	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	Lincoln Park dist 33
		9/20/2021	9/22/2022	(Decertified 12/31/2020)	(Decert 12/31/2021)	(Decert 12/31/2026)	(Decert 12/31/2027)	(Decert 12/31/2029)	(Decert 12/31/2026)	(Decert early-12/31/21. Original date was 12/31/2034)	(Decert 12/31/2040)	(Decert 12/31/2043)	(Decert 12/31/2043)	(Decert 12/31/2043)	(Decert 12/31/2046)	(Decert 12/31/2047)	(Decert 12/31/2048?)
Beginning Fund Balance	6,991	6,465	6,466	-	689	547	552	1,334	552	620	615	563	494	500	-	-	-

**Revenues**

Investment Earnings	7,371	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Increment	3,150,577	3,239,811	4020 2,994,977	-	-	489,911	156,378	975,108	35,910	-	496,073	264,058	357,334	220,204	-	-	-
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>3,157,948</b>	<b>3,239,811</b>	<b>2,994,977</b>	<b>-</b>	<b>-</b>	<b>489,911</b>	<b>156,378</b>	<b>975,108</b>	<b>35,910</b>	<b>-</b>	<b>496,073</b>	<b>264,058</b>	<b>357,334</b>	<b>220,204</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Available</b>	<b>3,164,939</b>	<b>3,246,276</b>	<b>3,001,442</b>	<b>-</b>	<b>689</b>	<b>490,458</b>	<b>156,930</b>	<b>976,443</b>	<b>36,462</b>	<b>620</b>	<b>496,689</b>	<b>264,620</b>	<b>357,829</b>	<b>220,704</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Expenditures**

<b>DEVELOPER PAYMENTS (PAYG)</b>																	
Glen Place Apts (Augusta) TIF #13	94,655	-	5612 0	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Garfield Business Park TIF #21	21,715	63,080	5612 63,080	-	-	-	63,080	-	-	-	-	-	-	-	-	-	-
NorShor Theatre TIF #22	123,353	116,340	5612 116,340	-	-	-	-	116,340	-	-	-	-	-	-	-	-	-
Sheraton Hotel & Condominiums TIF #22	384,178	384,442	5612 384,442	-	-	-	-	384,442	-	-	-	-	-	-	-	-	-
Village Place Apartments TIF #23	7,269	17,208	5602 17,208	-	-	-	-	-	17,208	-	-	-	-	-	-	-	-
Duluth Renaissance Project TIF #24	14,757	-	5612 -	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bluestone Commons TIF #25	398,806	445,974	5612 445,974	-	-	-	-	-	-	445,974	-	-	-	-	-	-	-
Pier B TIF #27	238,673	237,203	5612 237,203	-	-	-	-	-	-	-	237,203	-	-	-	-	-	-
Harbor Bay (ENDI) TIF #28	321,157	321,206	5612 321,206	-	-	-	-	-	-	-	-	321,206	-	-	-	-	-
Kenwood Village TIF #29	206,409	197,784	5612 197,784	-	-	-	-	-	-	-	-	-	197,784	-	-	-	-
Voyageur Hotel TIF #31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Board of Trade TIF #32	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lincoln Park TIF #33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>OTHER</b>																	
Transfer to City's Debt Service Fund	392,508	431,611	5434 431,611	-	-	-	-	431,611	-	-	-	-	-	-	-	-	-
Transfer to Other Districts/Funds	30,219	17,290	5441/5434 17,290	-	-	-	-	-	17,290	-	-	-	-	-	-	-	-
Excess TIF returned to County-TIF #24	-	197,662	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
County Admin Fees/other admin expenses	6,991	6,464	5441 5,777	-	-	547	552	1,334	552	620	615	563	494	500	-	-	-
				687	-	-	547	63,632	933,727	35,050	620	446,589	237,766	321,700	198,284	-	-
Fund Balance before transfer	924,249	810,013	763,528	-	689	489,911	93,298	42,716	1,412	-	50,099	26,855	36,128	22,421	-	-	-
Less: Transfer @ Y/E to Capital Projects	917,784	803,546	5700-80 758,372	-	689	489,365	92,746	41,382	860	-	49,484	26,292	35,634	21,921	-	-	-
<b>Ending Fund Balance</b>	<b>6,465</b>	<b>6,467</b>	<b>5,156</b>	<b>-</b>	<b>-</b>	<b>547</b>	<b>552</b>	<b>1,334</b>	<b>552</b>	<b>-</b>	<b>615</b>	<b>563</b>	<b>494</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>-</b>
Anticipated Decertification Dates				2020	2021	2026	2027	2030	2031	Decert Early 2021	2040	2042	2043	2043	2046	2047	2048

# Exhibit A

**Duluth Economic Development Authority**

Capital Projects Fund 865

2022 Proposed Budget

Presented to DEDA on 10/27/2021

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

	2020	2021	2022	West Duluth	Washington	Tech Village	Garfield	Medical Dist	Village Place	Renaissance	Bluestone	Pier B	Endi	Kenwood	Voyageur	Board of	Lincoln
	FINAL	REVISED Budget 9/20/2021	PROPOSED Budget 9/22/2021	Housing 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>	3,222,899	4,075,990	4,814,133	11,312	320,846	3,550,875	293,692	271,421	1,771	200,848	125,879	(25,301)	53,526	14,307	(5,044)	-	-
<b>Revenues</b>																	
Investment Earnings	36,167	25,457	27,900	-	2,000	20,300	2,800	2,800	-	-	-	-	-	-	-	-	-
Transfer from Debt Service	917,784	803,546	758,373	-	689	489,365	92,746	41,382	860	-	49,484	26,292	35,634	21,921	-	-	-
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES/TRANSFER</b>	953,951	829,003	786,273	-	2,689	509,665	95,546	44,182	860	-	49,484	26,292	35,634	21,921	-	-	-
<b>TOTAL AVAILABLE</b>	4,176,850	4,904,993	5,600,406	11,312	323,535	4,060,540	389,238	315,603	2,631	200,848	175,363	991	89,160	36,228	(5,044)	-	-
<b>Expenditures</b>																	
District 19 Bridge / District 22 Skywalk-Housing Projects?	-	-	2,682,986	-	-	2,473,211 <sup>1</sup>	-	209,775 <sup>2</sup>	-	-	-	-	-	-	-	-	-
Housing Rehab - City-West Duluth DEMO in 2019	-	-	11,312	11,312 <sup>3</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-
TIF Admin Cost Allocation	100,860	90,860	99,067	-	-	-	-	19,508	1,500	-	20,000	18,484	28,587	10,988	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	100,860	90,860	2,793,365	11,312	-	2,473,211	-	229,283	1,500	-	20,000	18,484	28,587	10,988	-	-	-
<b>ENDING FUND BALANCE</b>	4,075,990	4,814,133	2,807,041	-	323,535	1,587,329	389,238	86,320	1,131	200,848	155,363	(17,493)	60,573	25,240	(5,044)	-	-

Prior Yr ending Fund Balance plus expected transfers in for 2020= 4,879,536  
 Investments earnings less Tif Admin fees= (65,404)  
 S/B beginning Fund balance for 2021= 4,814,133

Decertification Dates: 2015, 2021, 2026, 2027, 2030, 2031, DECERT Early 12/31/2021, 2040, 2042, 2043, 2043, 2046, 2047, 2047

<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, or 2021 (needs discussion/approval).MAY BE USED FOR HOUSING PROJECTS INSTEAD?

<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 OR 2021 (needs discussion/approval)

<sup>3</sup> Balance of the City Demo contract remaining unused as of 12-31-2021. Any more demo's to occur in 2021? Or delayed to 2022?

**DEDA MRO Maintenance Facility Fund 866**

2022 Proposed Budget

Presented October 27, 2021

	2020	2021	2022
	<u>FINAL</u>	Revised Budget 9/16/2021	Proposed Budget 10/27/2021
<b>BEGINNING FUND BALANCE</b>	675,348	836,586	382,474
<b><u>Revenues</u></b>			
Investment Earnings	10,105	5,388	2,694
<b>Building Rent (Orig 2020 Budget Included: AAR with 4th Bay Occupied &amp; Leased whole year.) REVISED 2020 Budget includes Revised AAR rent &amp; contract buyout (\$210k) and Cirrus temporary lease 8-26-20 to 12-31-20, and Lake Superior Helicopter Dec2020 rent (\$1000). 2021 Budget= AeroFlite Airshow Hangar rent \$3k, Lake Superior Helicopter \$14,180. 2022 Budget= Lake Superior Helicopter @ \$1795.73 a month for 12 months/Cirrus Aircraft at \$25k a month/\$300k a yr)</b>	471,825	17,180	321,549
Refund of City taxes paid on Utility bills from Comfort Systems (FY 2020 & 2021)	-	3,874	-
Interfund Transfers In From Component Unit-DEDA Operating Fund 860, or Interfund loan payable?=-	-	-	7,755
<b>TOTAL REVENUES</b>	481,930	26,442	331,998
<b>TOTAL AVAILABLE</b>	1,157,278	863,027	714,472
<b><u>EXPENDITURES</u></b>			
Miscellaneous Supplies	33	-	-
Contract Services: Jamar (\$7,735/\$7,725 a month/\$220k contrac, and Fire alarm/extra charges in 2021). 2022 Budget based on 12 months at \$7,725 a month	34,729	101,802	92,700
Security Services (Century Fence Gate install, Paragon Dev Systems-Network security camera system)	9,282	-	-
Other Professional Services (Northspan Group Inc in \$14,800 Finish AAR recruitment 2019 contract/& \$30,100 Leo Daly in 2020). 2021 Budget=LHB RQ \$18,900.	44,910	18,900	20,000
Data Services-Century Link. 2021/22 Budgets 12 months@199.68 a month	618	2,396	2,396
Travel/Training (mileage)	269	111	200
Targeted Marketing (advertising/promo): Northern Images Photography in 2020	500	-	15,000
Property Insurance	17,462	28,278	22,725
Electricity	22,214	89,845	82,345
Water, Gas & Sewer-Comfort Systems (2020=Oct2020 to Dec2020)] FY21 and 22 full year	19,801	62,200	59,748
Repairs/Maintenance (2020 Budget includes-Fire Supression Audit & Upgrades-Burns & McDonnell, Jamar misc roof leak repairs and hangar wheel door change , Duluth Airport Authority-mow lawn, Electric Scientific Fire Suppression panel \$130,580, United Refrigeration)	170,789	30,000	-
Miscellaneous Repairs/Maintenance= 2021 Budget= Electric Scientific P/O \$74,780 Fire Protection Rewiring, Summit Companies Fire sprinkler system repair \$3,285, Border States Electric, Viking Automatic Sprinkler P/O \$7,242. 2021 Budget includes actual YTD expenses of \$7431.53 and balance of contracts, assuming will be completed in 2021.	-	147,021	50,000
Other Services and Charges (FedEx, Misc.)	85	-	-
Property Taxes (No responsibility in 2021-All AAR's per SLC, but full year payable by DEDA in 2022)	-	-	369,358
<b>TOTAL EXPENDITURES</b>	320,692	480,553	714,472
<b>ENDING FUND BALANCE</b>	836,586 <b>TB</b>	382,474	0