Duluth Economic Development Authority

DEDA Operating Fund 860

2026 Proposed Budget Presented 11/19/2025

110301100 11/10/2020		2024	2025	2026
		2024	REVISED	Proposed
	GL#	FINAL	Budget	Budget
	GL "	1 11 (7 (2	10/22/2025	Daagot
			(Updated for	
			2025 YTD	
			Actuals & Expected)	44/40/0005
Danianian Fund Palance	per TB	4 400 505	. ,	11/19/2025
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!				
YES	4260	-	245,000	-
IDB FEES:	4308	-	-	-
DEDA's Parking Program: Red Wagon Popcorn Cart lot rent (2024 Season Pd in 2025 & June 2025 PD)	4074 0 4004		4,620	1,000
DEDA's Parking Program-Parking Meters/Pay Stations/Transient (Interstate &	43/1 & 4021	-	4,620	1,000
	4371 & 4373	577,144	685,013	705,563
DEDA's Parking Program: Transient Parking (Passport Labs)	4373	91,436.75	858	884
DEDA's Parking Program-Contract Parking (Interstate)	4374	131,780	131,667	111,617
Investment Earnings	4601-01	170,332	571,133	150,000
Investment Earnings - Change in Fair Value Investments	4601-02	(11,140)	-	-
Rent of Buildings-Pay Grp O'Reilly LLC (Use part of DEDA's land/parking lot)	4622	5,948	6,126	6,310
Rent of Land: In 2022-New GASB 87 Phase I and II Lessor	4623	81,944] -] -
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	39,752	132,230	
SALE OF LAND: 2024 Wadena (23D-34)	4640	124,816	132,230	
SALE OF LAND: 2024 Watchia (2015-04)	4640	43,234		_
SALE OF LAND: 2026	4640	-		5,000
Other reimbursements-Misc. Fees, Sales & Service: Project Development Fees-				3,000
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	7,000	4,224	5,000
closing fee \$300, woodiand Spur DEDA if ee \$300. 2023-0 Nelly lease agrillic \$300,	4044	7,000	4,224	5,000
Other Reimbursements-Misc Fees, Sales & Service-DECC Passenger Fees for Great		44.070	00.400	04.000
Lakes Cruises	4644	41,373	33,130	34,000
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	13,564	5,000	7,500
τοο φοιτίοι / πιποί γι 2020 : ππου 2011 παιο φ/ π	4004	10,001	0,000	7,000
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	4654-02	35,575	6,978	10,000
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	14,507,890	1,400	-
Other Courses 2004 Transfers in form Other Ford 507 (form Others In the Property)		004.040		
Other Sources: 2024- Transfers in from City Fund 537 (from Cirrus Incubator Revenue) Other Sources: 2026-Transfer in from General Fund for Art Space/Washington Center	4700	834,316	-	-
loan closing/refinance	4700	_	_	412,636
Loan Principal Repayment: NE Entrepreneur Fund	4704	71,322	30,807	512
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	134,799	120,470	120,470
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.	4730-80	575,000		
DEDA Atlas Division 8641	T1 30-00	373,000] []
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),	4020	55,555		
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				
purchse.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 Auditing Services-MN OSA	5200 5301 (in 5310)	386 9,106	200 4,866	500 6,000
Legal Services- 2024Fryberger, Helmer Law \$5907 Proj Mgmt, Kennedy & Graven	3301 (111 33 19)	3,100	4,000	0,000
\$600 TIF & Bonding services, Reyelts Law \$2,117.50 Mediation Settlement. 2025				
YTD=Reyelts \$1617, Kennedy & Graven \$75		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	l -	ı -l	15,000

Cut Final			2024	2025	2026
Namedamp Advantage & Premotions Greater Downstown Council of Great Lakes Governors, 2025 YTD Column Software. Arrowinses Printing Lake Software Arrowinses Printing Lake Softw		GL#	_	REVISED Budget	Proposed
Math Metrigs-Adverteining & Promotions: Creater Control, Courted Cleared Labor Covertiers, 2027 10 Courter Scheeper Covertiers (1977 Courte Scheeper Covertee Printing Courters, 2027 Co. 1, 250 7,				(Updated for 2025 YTD Actuals &	
Concerns 2004 VTD Column Schware, Armonische Printing 1,000 1,000 7,30	Marketing-Advertising & Promotion: Greater Downtown Council. Council of Great Lakes	per TB		Expected)	11/19/2025
Stammarker Mod Dez Farlos & Residenterance Assessments (in 2005 120 x 2014 Assessments) (in 2005 120 x 20	· ·	5340	•	·	1
DEDA's Persing Program_Prog 15 Maintenance & Repair (includes NW Iron Property 1992 144,51 144,51 1	Stormwater/Street Lights & Maintenance Assessments (In 2024: 335 W Superior Street Stormwater AND 902 Railroad Street Stormwater. 2025 YTD: Grand Ave, Woodland	5361			
Table 2024 Uncollectable Accounts Enringement Fund (2) Uncollectable is one made/without and process of the process of t		5382	21,202	18,500	18,500
Due & membership subscriptions: 2024 EDAM Membership, Smarthhoots 6	Tax)	5405	454,359	467,989	482,029
Amount	off	5432	14,451	-	-
150,000 150,	· · · · · · · · · · · · · · · · · · ·	5433	2,500	1,350	1,500
Grants & Awards: 2024 6 2025 YTD Armory Arts & Music Center Grants & Awards: 2026 Defense from Control of Production Control Control of Production Control of Production Control of Production Control of Production Control Control of Production Control of Production Control of Production Control Control of Production Control Control of Production Control Control of Production Control C	<u> </u>	5434	150 000	500,000	_
Grants & Awards 2024 Upper Midwest Film Office is in 2024 Might of Production Inconsistive Programm and 23-80-01 dis C24-88-0,056 and funds for disbussment (b mostley Programm and 23-80-01 dis C24-88-0,056 and funds for disbussment (b mostley Programm and 23-80-01 discoverage). 2025 YTD Upper Midwest Film Carents & Awards: 2025 EDA to Parks Permit for TailShys Visw said Carents & Awards: 2025-EDA to Parks Permit for TailShys Visw said Carents & Awards: 2025-EDA to Parks Permit for TailShys Visw said Carents & Awards: 2025-EDA to Parks Permit for TailShys Visw said Carents & Awards: 2025-EDA to Parks Permit for TailShys Visw said Carents & Awards: 2025-EDA to Parks Permit for TailShys Visw said Carents & Awards: 2026-EDA Shares complete in 2024 ARPA Grants & Awards: Stepping On Iby (CHLM) Said Carents & Awards: 2026-EDA Shares complete in 2024 by NN 8 project records Office Permit Said Carents & Awards: 2025-EDA Shares complete in 2025-EDA S				,	-
Incentive Program and 23-800-103 & C24-86-005 and funds for disbusement (bit move) production composing), 252 VTD Upper Mikews Film 5454 248,031 200,000 200,0		5434	-	500,000	-
Grants & Awards 2025 Lincoln Park Business Group Superior St Recon Increase sponsorable Scided Grants & Awards 2025 EDEA to Parks Permit for TallShips View 5:534 - 200 - 3	Incentive Program and 23-860-103 & C24-860-005 and funds for disbursement (to				
Crants & Awards: 20250EDA to Parks Permit for Tallsbys View 5434 - 200		5434	248,031	200,000	200,000
Grants & Awards: (2024-Elusiness Bootd Small Business Marvinding Awards (ARPA Funds) 220-54 Multiple businesses are recipleness. Grant program drave in 2024 ARPA Grants & Awards: Stepping On Up (CHUM) ARPA Grants & Grants & Awards: Stepping On Up (CHUM) ARPA Grants & Awards: 2024 Center City-Wadena West-DEDA's Share complete in ARPA Grants & Awards: 2024 Center City-Wadena West-DEDA's Share complete in ARPA Grants & Awards: 2022 Center City-Wadena West-DEDA's Share complete in Other Services & Charges: Cirrus Aircraft for MRO Costs included in sale of building NTE 3470k (FSSS Disposal/Clean up @ \$100k, Filer Protection piping replaced in sale of building NTE 3470k (FSSS Disposal/Clean up @ \$100k, Filer Protection piping replaced in sale of building NTE 3470k (FSSS Disposal/Clean up @ \$100k, Filer Protection piping replaced in sale of building ARPA Grants & Awards: 2026 Report Walter Building/Shoppers Park demo Propenty & Roal Estato Transactions 2026 Buildings & Shructures 2026 Propenty Maintenance ARPA Grants & Awards: 2026 Forept Walterhamenace ARPA Grants & Awards: 2026 Forept Walterhamenace ARPA Grants & Awards: 2026 Forept Walterhamenace ARPA Grants & Awards: 2026 Grant Malerh for Lot D \$350k Grants & Awards: 2026 Grant Malerh for Lot D \$350k Grants & Awards: 2026 Grant Malerh for Lot D \$350k Grants & Awards: 2026 Studio Café Cleans & Awards: 2026 Studio Café Grants & Awards: 2026 Studio Café Other Services & Charges: Dulthi News Titlume-Forum Communications (aka Cleans & Charges: Dulthi News Titlume-Forum Communications (aka Cleans & Charges: Dulthi News Titlume-Forum Communications (aka Cleans & Charges: Polymones & Charges: 2024 Studio Café Other Services & Charges: Reimburse City Contingent Account Other Services & Charges: Reimburse City Contingent Account Other Services & Charges-Fed Ex-Step Nower Electric & 1st Amancan Title, 2029 YTD Amazon, Fed Ex-Ulin Property Taxes/Street Assessments on Land Held for Reside (Stud) Protection of New Services (Capital Coults) Protecti	sponsorship	5434	-	· ·	-
Funds) 22D-54 Multiple businesses are notipients. Grant program done in 2024 APPA Grants & Awards: Shepping On Up (CH-IM) APPA Grants & Awards: 2024 Center City-Wadena Wirel EDPA Shepport provides Chiter Services & Charges: Citrus Aircraft for MRO Costs included in sale of building APPA Grants & Awards: 2025 Property Maintenance (Sp. 1974) DEMC: 2026 New Garrick Historic Building/Shoppers Park demo Property & Real Estate Transactions 2026 SS704) APPA Grants & Awards: 2026 Property Maintenance APPA Grants & Awards: 2026 From Sturffortal Lain Program APPA Grants & Awards: 2026 From Maintenance APPA Grants & Awards: 2026 From Maintenance Grants & Awards: 2026 From Maintenance APPA Grants & Awards: 2026 From Maintenance Other Services & Charges: Dubth News Tibuser Four Communications (ale Communications) Other Services & Charges: Reimburse City Contingent Account Other Services & Charges: Reimburse City Contingent Account Other Services & Charges: Reimburse City Contingent Account Four Services & Charges-2024 First American Title, 2025 YTD Anabour, Feet Ex, Uline Building Demoition Pastore From Payments to Other Governmental Agencies; 2024 MN DEED RDCPPY22 Interest From Interfund Transfers Out to Special Revourse Fixed Fixe	·	5434	-	200	-
ARPA Grants & Awards: Stepping On Up (CHUM) ARPA Grants & Awards: 2020 Fener Only-Wadena West DEDA's Share complete in 5434 ARPA Grants & Awards: 2024 Center City-Wadena West DEDA's Share complete in 5434 ARPA Grants & Awards: 2024 Penter City-Wadena West DEDA's Share complete in 5434 DEMO: 2026 New Borrow MRO Costs included in sale of building NTE \$478k (FSSS Dispose/Clean up @ \$100k, Fire Protection piping replacement @ \$370k) DEMO: 2026 New Garrick Historic Building/Shoppers Park down 5453 DEMO: 2026 Review Garrick Historic Building/Shoppers Park down 5453 DEMO: 2026 New Garrick Historic Building/Shoppers Park down 5453 DEMO: 2026 New Garrick Historic Building/Shoppers Park down 5453 DEMO: 2026 Review Garrick Historic Duilding/Shoppers Park down 5453 DEMO: 2026 Review Garrick Historic Duilding/Shoppers Park down 5453 ARPA Grants & Awards: 2026 Property Maintenance Park Company Shoppers Park down 5453 ARPA Grants & Awards: 2026 Fitter Brander 5434 ARPA Grants & Awards: 2026 Studio Cate 6434 Other Services & Charges: Duluh Heses Tribune-Forum Communications (xide 500k) Other Services & Charges: Duluh Historic Gity Contingent Account 5441 Other Services & Charges-MN Secretary of State Notary Fee for A Dehbin 700k Other Services & Charges-Field Ex-Star Power Electric & 1st American Tible (2022 YTD American Tible (2023 YT	• • • • • • • • • • • • • • • • • • • •	5434	123,966	-	-
ARPA Grants & Awards: 2024 Center City-Water Mew EDRA's Share Complete in 2024 by NW & project records 543 2,750,000 Other Services & Charges: Circus Aircraft for MRD Costs included in ade to fluiding NTE \$470k (FSSS Disposal/Clean up @ \$100k, Fire Protection piping replacement @ \$370k) 544 470,000 DEMO: 2026 New Garrick Historic Building/Shoppers Park demo Property & Real Edate Transactions 2026 550 550 550 550 550 550 550 550 550 55			949,755	-	-
ARPA Grants & Awards: 2024 Center City-Vardene West DEDA's Share complete in 2024 by NW & project records 5434 2,750,000	•		-	- I	· ·
Other Services & Charges: Circus Aircard for AIRO Costs included in sale of building NTE \$470k (FSSS Disposal/Clean up @ \$100k, Fire Protection piping replacement @ \$370k) 5434 470,000	ARPA Grants & Awards: 2024 Center City-Wadena West.DEDA's Share complete in		0.750.000		0,102,110
DEMO: 2026 New Garrick Historic Building/Shoppers Park demo Property & Real Estate Transactions 2026 Buildings & Structures: 2026 Property Maintenance ARPA Grants & Awards: 2026 Revolving Loan Funds for Economic Development Carbon Communications (2026) Septiments of Property Maintenance ARPA Grants & Awards: 2026 Error Maintenance ARPA Grants & Awards: 2026 Error Maintenance Carbon Communications (2026) Septiments Carbon Communications (2027)		5434	2,750,000	-	-
Property & Real Estate Transactions 2026	, , , , , , , , , , , , , , , , , , , ,	5434	470,000	-	_
Buildings & Structures: 2026 Property Maintenance 5500			-	-1	
ARPA Grants & Awards: 2026 Revolving Loan Funds for Economic Devolpment projects ARPA Grants & Awards: 2026 Farth March for Lo D 5350 4 5434 - 500,000 - 350			-	-1	·
ARPA Grants & Awards: 2026 PHTF transfer APRA Grants & Awards: 1200 Fund Storefront Loan Program Grants & Awards: 2026 Studio Cafe Grants & Awards: 2026 Studio Cafe Grants & Awards: 2026 Studio Cafe Grants & Awards: Sofidel DEED Cleanup Grant Other Services & Charges: Duluth News Tribune-Forum Communications (aka "Column Software) Public notices Column Software) Public notices Other Services & Charges: Duluth News Tribune-Forum Communications (aka "Column Software) Public notices Other Services & Charges: 2024 St.C Recorder Other Services & Charges: State Notary Fee for A Dahlen Other Services & Charges: State Notary Fee for A Dahlen Other Services & Charges: State Notary Fee for A Dahlen Other Services & Charges: State Notary Fee for A Dahlen Other Services & Charges: State Notary Fee for A Dahlen Other Services & Charges-Red Ex-Star Power Electric & 1st American Title, 2025 YTD Other Services & Charges-2024 First American Title, 2025 YTD Amazon, Fed Ex, Uline Pawments to Other Governmental Apencies: 2024 MN DEED ROGPFY22 Interest Income, 2025 YTD St.C, Contingent Acct. Building Demolition-Pastoret Building Demolition-Pastoret Income, 2025 YTD St.C, Contingent Acct. Building Demolition-Pastoret Buildings & Structures: 2024 Am No DEED ROGPFY22 Interest Income, 2025 YTD St.C, Contingent Acct. Succept To St.T. 1985 Capital Outlay-Land Acquisitions (Capitalized) - 2025 St.C Land & Mineral for Dirt Inc. Foruntain Gate House Dev. 2026 Mitecellaneous tax forfeited land \$100 Buildings & Structures: 2024 Am St.C feeting and \$100 Debt Service: Lease Interest Book Entry, Lease Related bo	ARPA Grants & Awards: 2026 Revolving Loan Funds for Economic Development				
APRA Grants & Awards: 1200 Fund Storefront Loan Program Grants & Awards: 2026 Grant Match for Lot D \$3500. Grants & Awards: 2026 Studio Café 5434 - 1,000,000 1,000,000 1,000,000 1,000,000			-		' '
Grants & Awards: 2026 Studio Cafe 5434 - - 140,000 1,000,000			=	500,000	-
Clark Samurds: Sofidel DEED Cleanup Grant Column Schware Column Schware Column Schware Public notices Scharges: Duluth News Tribune-Forum Communications (aka "Column Schware") Public notices Scharges: Reimburse city Contingent Account School Column Schware Scharges: Reimburse city Contingent Account School Scho	Grants & Awards: 2026 Grant Match for Lot D \$350k	5434	=	-	350,000
Other Services & Charges: Duluth News Tribune-Forum Communications (aka Column Software) Public notices 5441 2,079 2,000 2,000 300 300 300 300 300 300 300 300 300	Grants & Awards: 2026 Studio Café	5434	-	-	140,000
Column Software) Public notices 5441 2,079 2,000 2,000 300	·	5434	-	1,000,000	1,000,000
Other Services & Charges-MN Secretary of State Notary Fee for A Dahlen Other Services & Charges-Reimburse City Contingent Account Other Services & Charges-Po24 First American Titla Ordean Plaza Closing & 1916 LLC Fees Belanger Bidg Other Services & Charges-Fed Ex-Star Power Electric & 1st American Title, 2025 YTD Amazon, Fed Ex, Uline Adamaton, Fed Ex, Uline Amazon, Fed Ex, Uline Adamaton, Fed Ex, Uline Adamato		5441	2,079	2,000	2,000
Other Services & Charges: Reimburse City Contingent Account Other Services & Charges-2024 First American Titla Ordean Plaza Closing & 1916 LLC Fees Belanger Bidg Other Services & Charges-Fed Ex-Star Power Electric & 1st American Title, 2025 YTD Amazon, Fed Ex, Uline Board Meeting Expenses/pay DEDA board members and luncheons & meeting fees Payments to Other Governmental Agencies: 2024 MN DEED RDGPFY22 Interest Income . 2025 YTD SLC, Contingent Acct. Building Demolition-Pastoret Subject of S	Other Services & Charges: 2024= SLC Recorder	5441	244	300	300
Other Services & Charges-2024 First American Titla Ordean Plaza Closing & 1916 LLC	· · · · · · · · · · · · · · · · · · ·			-	
Other Servics & Charges-Fed Ex-Star Power Electric & 1st American Title, 2025 YTD Amazon, Fed Ex, Uline Amazon, Fed Ex, Uline 5441 30 300 300 300 300 300 300 300 300 300	Other Services & Charges-2024 First American Titla Ordean Plaza Closing & 1916 LLC			-	-
Amazon, Fed Ex, Uline 5441 30 300		5441	2,837	-1	-
Payments to Other Governmental Agencies: 2024 MN DEED RDGPFY22 Interest Income . 2025 YTD SLC, Contingent Acct.	· ·	5441		300	
Income . 2025 YTD SLC, Contingent Acct. 5447 61 5,500	9 , , ,	5443	14,580	11,000	10,000
Property Taxes/Street Assessments on Land Held for Resale (SLC), multiple parcels, 2025 YTD \$11,196		5447	61	5,500	-
2025 YTD \$11,196 5481 10,802 11,196 11,200	· · · · · · · · · · · · · · · · · · ·	5453	-	296,180	-
Fountain Gate House Dev. 2026 MIscellaneous tax forfeited land \$10k 5510		5481	10,802	11,196	11,200
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 - 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 TOTAL EXPENDITURES TB 6,895,613 5,773,924 13,883,624 Net Revenue/Expenses 10,895,879 (3,270,972) (10,235,132)		5510		132 230	
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 - Deta	Buildings & Structures: 2024-Belanger Building (\$35k) and Purchase of New	3310		102,200	10,000
Debt Service: Lease Interest Book Entry (GASB 87) 5614 46,496 - - -				-1	-
Interfund Transfers Out to General Fund: 2025 YTD DEDA transfer to Gen Fund for AUAR 5700-10 - 20,000 -	, , , , , , , , , , , , , , , , , , , ,		•	-1	-
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 Interfund Transfers Out to Special Revenue Funds: YTD 2025 Reimburse Fund 255 for MPCA Atlas expenses 5700-20 - 300 - DEDA Historic District 8642 First Street Historic Destrict Building Rehab Assistance TOTAL EXPENDITURES 5434 - - 700,000 Net Revenue/Expenses 10,895,879 (3,270,972) (10,235,132)			_	20,000	
Duluth/Atlas 5510 - 1,725 - 6,600 - 6,600 6,600 - 6,600 - 6,600 - 6,600 - 6,600 - 6,600 - 6,600 - 6,600 - 6,600 - 6,600 - 6,600 - 6,600 - 6,600 - 6,600	DEDA Atlas Division 8641	5700-10]	20,000	
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 - 300 - DEDA Historic District 8642 - 5434 700,000 - TOTAL EXPENDITURES TB 6,895,613 5,773,924 13,883,624 - 13,883,624 - 13,883,624 - 10,895,879 (3,270,972) (10,235,132)	·	5510	.	1,725	_
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)	Interfund Transfers Out to Special Revenue Funds: YTD 2025 Reimburse Fund 255 for		-		-
TOTAL EXPENDITURES TB 6,895,613 5,773,924 13,883,624 Net Revenue/Expenses 10,895,879 (3,270,972) (10,235,132)	·	5/00-20	-	300	_
	Grants & Awards-First Street Historic Destrict Building Rehab Assistance		- 6,895,613	5,773,924	
Ending Fund Balance TB 15,086,473 11,815,502 1,580,369	Net Revenue/Expenses		10,895,879	(3,270,972)	(10,235,132)
	Ending Fund Balance	ТВ	15,086,473	11,815,502	1,580,369

Duluth Economic Development Authority

Capital Projects Fund 865 2026 Proposed Budget Presented 11-19-25

				Redevelopment	Housing	Redevelopment	Redevelopment	Redevelopment	Housing	Redevelopment	Redevelopment	Redevelopment	Redevelopmen	Redevelopment	Redevelopmen	Housing	Redevelopment	Redevelopment	Redevelopment
_				District	District	District	District	District	District	District	District	District	t District	District	t District	District	District	District	District
	2024	2025	2026	West Duluth										Kenwood	Voyageur	Board of	Superior St Apts.	Historic Central	SLC Jail Burnham
		REVISED	PROPOSED	Housing	Washington	Tech Village	Garfield	Medical Dist	Village Place	Renaissance	Bluestone	Pier B	Endi	Village	Hotel	Trade	(Lincoln Park Flats	H.S. Apts.	(Leijona Apts)
	FINAL	Budget	Budget	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	& Esmond Apts)	dist 34	dist 35
		10/22/2025															dist 33		
		(For YTD																	
		actuals & expected	11/19/2025																
		thru YE 2025)		(Decert 12-31-15)	(Decert 12-31-21)	(Decert 12-31-21)				(Decert 12-31-21)									
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					Redevelopment District	Housing District	Redevelopment District	Redevelopment District	Redevelopment District	Redevelopment District	Redevelopment District	Housing District	Redevelopment District	Redevelopment District	Redevelopment District
	2024 <u>FINAL</u>	2025 Revised Budget	2026 Proposed Budget	Garfield dist 21	Medical Dist Expansion dist 22	5th Street Village Place <u>dist 23</u>	Bluestone dist 25	Pier B <u>dist 27</u>	Harbor Bay/ Endi dist 28	Kenwood Village <u>dist 29</u>	Voyageur Hotel <u>dist 31</u>	Board of Trade <u>dist 32</u>	Superior St Apts. <u>dist 33</u>	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 _	0,200,000	4,404,704	4,400,410	144,000	1,000,000	21,100	1,170,170	201,010	472,000	010,040		00,700	100,001	200,400	00,020
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 Village Place Apartments TIF #23	257,352 44,208	356,986 24,799	356,986 24,799		356,986	24,799									
Bluestone Commons TIF #25	1,018,609	1,054,225	1,054,225			24,199	1,054,225								
Pier B TIF #27	246,938	239,518	239,518				1,004,220	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	-	263,188	-										-	- 263,188	-
Historic Central High School Apts TIF #34 SLC Jail Burnham (Leijona Apts.) TIF #35	58,932	58,016	263,188 58,016											203,100	58,016
	2,702,919	3,134,780	3,134,780												00,010
Total TIF Payments to Developers=	2,702,515	3,134,760	3,134,760												
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		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 De	certification Dates	2027	2030	2032	2040	2042	2043	2043	2046	2047	2023	2048	2049