

# Blaine Economic Development Authority 2020 Budget

*September 4, 2019*

# Blaine EDA

- Established by resolution Dec. 29. 1988
- Authorized pursuant to MN Statutes
- Legally separate body from the Council, consisting of current Councilmembers
- Purpose is to promote economic, commercial, housing, and industrial development and redevelopment

# EDA Programs

- Business Recruitment, Appreciation
- Business Retention/Incentive
- Targeted Redevelopment
- 3M Tournament Sponsorship
- Monument signage program (5 years)

# 2020 EDA Budget

- New Coordinator
- Drop I-35 Coalition program
- Continue to appropriate:
  - \$125K/year for targeted redevelopment
  - \$80,000 for Fire Suppression program
  - \$15,000 for Business Appreciation

# 2020 EDA Budget

	2017 Actual	2018 Actual	2019 Budget	2020 Proposed
Beginning Working Capital Balance	\$ 3,913,241	\$ 4,319,162	\$ 5,044,094	\$ 4,887,884
<b>REVENUES</b>				
Tax levy	\$ 646,896	\$ 647,567	\$ 680,000	\$ 825,000
Lodging Tax Fee	4,383	4,768	5,000	5,000
TIF Admin Fees	18,229	48,742	18,000	20,000
Building Rentals	14,715	15,248	15,000	35,400
Billboard Rentals	153,355	170,447	153,900	-
Program Fees	11,158	4,553	14,000	15,000
Investments	25,447	62,517	75,600	75,600
Other	7,503	2,904	3,000	3,000
Proceeds from Sale of Property	294,004	506,169	-	-
<b>TOTAL REVENUE</b>	<b>\$ 1,175,690</b>	<b>\$ 1,462,915</b>	<b>\$ 964,500</b>	<b>\$ 979,000</b>
<b>EXPENDITURES</b>				
<b>Operating</b>				
Personal Services	\$ 141,996	\$ 157,888	\$ 171,800	\$ 152,480
Supplies	40	165	500	600
Professional services	30,746	8,825	1,500	2,800
Other	7,568	15,416	3,700	8,000
<b>Programs</b>				
I35 Coalition	13,839	9,514	15,000	-
3M Tournament	136,138	119,578	100,000	110,000
City Monument signage			120,000	120,000
<b>Economic Development Programs</b>				
Business - revolving loan program	-	-	250,000	-
Targeted Redevelopment	-	-	-	125,000
Business Retention/Incentive	-	-	-	-
Fire Suppression Grants	80,659	76,809	90,000	80,000
Business Appreciation	21,235	995	22,500	15,000
Property holding costs	58,348	40,793	9,000	14,000
Other programs AC ED Group	-	-	3,700	3,700
Dues, subscriptions, training				
Gen Fund Admin Fees	279,200	308,000	321,500	344,900
Facilities Maintenance			11,000	490
Facilities Replacement			510	40
<b>TOTAL EXPENSES</b>	<b>\$ 769,769</b>	<b>\$ 737,983</b>	<b>\$ 1,120,710</b>	<b>\$ 977,010</b>
Increase (Decrease) in WC bal.	\$ 405,921	\$ 724,932	\$ (156,210)	\$ 1,990
Ending Working Capital Balance	\$ 4,319,162	\$ 5,044,094	\$ 4,887,884	\$ 4,889,874

# 2020 EDA Budget

	2020 <i>Proposed</i>	2021 <i>Projected</i>	2022 <i>Projected</i>	2023 <i>Projected</i>	2024 <i>Projected</i>
Beginning Working Capital Balance	\$ 4,887,884	\$ 4,889,874	\$ 4,893,324	\$ 4,901,724	\$ 4,919,724
<b>REVENUES</b>					
Tax levy	\$ 825,000	\$ 850,000	\$ 875,000	\$ 900,000	\$ 900,000
Lodging Tax Fee	5,000	5,000	5,000	5,000	5,000
TIF Admin Fees	20,000	20,000	20,000	20,000	20,000
Building Rentals	35,400	15,000	15,000	15,000	15,000
Billboard Rentals	-	-	-	-	-
Program Fees	15,000	15,000	15,000	15,000	15,000
Investments	75,600	85,600	85,600	85,800	86,100
Other	3,000	3,000	3,000	3,000	3,000
Proceeds from Sale of Property	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>\$ 979,000</b>	<b>\$ 993,600</b>	<b>\$ 1,018,600</b>	<b>\$ 1,043,800</b>	<b>\$ 1,044,100</b>
<b>EXPENDITURES</b>					
<b>Operating</b>					
Personal Services	\$ 152,480	\$ 160,100	\$ 168,100	\$ 176,500	\$ 183,600
Supplies	600	500	500	500	500
Professional services	2,800	1,500	1,500	1,500	1,500
Other	8,000	8,000	8,000	8,000	8,000
<b>Programs</b>					
I35 Coalition	-	-	-	-	-
3M Tournament	110,000	110,000	110,000	110,000	110,000
City Monument signage	120,000	120,000	120,000	120,000	120,000
<b>Economic Development Programs</b>					
Business - revolving loan program	-	-	-	-	-
Targeted Redevelopment	125,000	125,000	125,000	125,000	125,000
Business Retention/Incentive	-	-	-	-	-
Fire Supression Grants	80,000	80,000	85,000	85,000	85,000
Business Appreciation	15,000	15,000	15,000	15,000	15,000
Property holding costs	14,000	14,000	14,000	14,000	14,000
Other programs AC ED Group	3,700	3,700	3,700	3,700	3,700
Dues, subscriptions, training	-	-	-	-	-
Gen Fund Admin Fees	344,900	351,800	358,800	366,000	373,300
Facilities Maintenance	490	500	500	500	500
Facilities Replacement	40	50	100	100	100
<b>TOTAL EXPENSES</b>	<b>\$ 977,010</b>	<b>\$ 990,150</b>	<b>\$ 1,010,200</b>	<b>\$ 1,025,800</b>	<b>\$ 1,040,200</b>
Increase (Decrease) in WC bal.	\$ 1,990	\$ 3,450	\$ 8,400	\$ 18,000	\$ 3,900
Ending Working Capital Balance	\$ 4,889,874	\$ 4,893,324	\$ 4,901,724	\$ 4,919,724	\$ 4,923,624

