

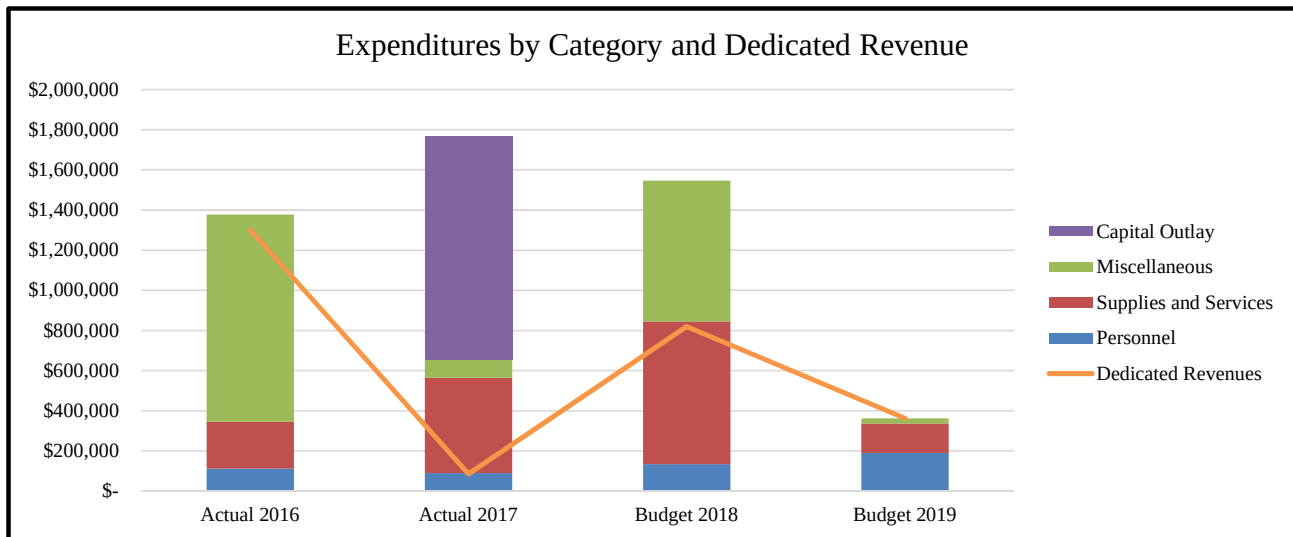


Description of Services:

The EDA does not currently constitute a separate department, but instead represents a number of services offered by the City related to economic development. These services are overseen by the Planning and Development Director with the help of other staff as required. The EDA is comprised of the City Council Members. The City Administrator is also the Executive Director of the EDA.

Budget:

Expenditures by Category	Actual 2016	Actual 2017	Original Budget 2018	Revised Budget 2018	Budget 2019
Personnel	\$ 113,784	\$ 90,319	\$ 144,000	\$ 135,600	\$ 190,800
Supplies and Services	233,037	474,813	185,400	710,300	146,700
Miscellaneous	1,030,920	90,120	25,000	700,300	25,000
Capital Outlay	-	1,111,393	-	-	-
Totals	\$ 1,377,741	\$ 1,766,645	\$ 354,400	\$ 1,546,200	\$ 362,500
Dedicated Revenues	\$ 1,300,829	\$ 87,061	\$ 361,000	\$ 820,300	\$ 363,000



Key Measures:

	Actual 2016	Actual 2017	Projected 2018	Projected 2019
Number of Employees (FTEs)	1	1	1.25	1.5
Overall Improvement Value of Façade Loans	\$697,000	\$242,916	\$765,000	\$250,000
Façade Loans Granted	\$146,764	\$38,958	\$35,000	\$1,000,000
# of Façade Loans	1	2	5	5
Grants Received for Economic Development	\$1,029,810	\$0	TBD	TBD

Budget Impact:

Currently only about twenty percent of Shakopee residents work in our community. The largest portion of our community works across the river in Eden Prairie, Edina and Minneapolis/St. Paul. But Shakopee is home to thousands of jobs. How does the community reach a balance where people can live and work in their community? This is something that the community and the region has been talking about as part of the city and county's 2040 Comprehensive Plans. The EDA is working with high wage employers to join other great employers here including Shutterfly, Entrust Datacard, Emerson and others. We are also working to grow our existing local businesses. During 2018 and into 2019, the EDA staff working with the city's public information office has been working to create videos about Shakopee's local businesses to educate and highlight what they do. With will help our local workforce to become familiar with these companies and let residents to better understand our very diverse economy.

Redevelopment was the operative word for 2018. One of the big ideas that came out of the Envision Shakopee plan from residents was to restore the downtown as the community's central core and to make it more of a twenty-four-hour area. Last year the city invested more than \$2 million in public infrastructure including signage, plazas and a revamped Lewis Street parking lot that could be used for multiple purposes. It hosted a record-breaking summer of concerts as part of the Chamber and Visitor's Bureau's Rhythm on the Rails and also the new Downtown Sunday Farmers' Market.

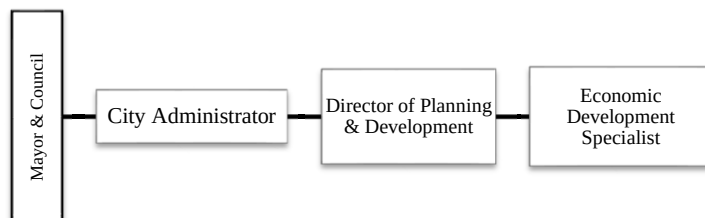
Two development proposals were also approved. A 125-unit market rate apartment complex with a second story restaurant with patio on Levee Drive and Scott by the Gaughan Companies. The \$23 million development will remove the power lines along the river while also cleaning up a hundred-year-old dump site on the bluff. The former city hall site will be redeveloped by Enclave Development into 83 units of housing with commercial space on Holmes Street along with underground parking. The development will also complete streetscape improvements on Holmes and Second streets.

The other major redevelopment project is the start of Canterbury Commons. The \$400 million private development includes \$33 million in TIF funded roads including the reconstruction of 12th Avenue. The private development already announced includes the Triple Crown, a 600-unit highly amenitized apartment development and Primrose School. Other parts of the development could include corporate headquarters, hotels, retail and restaurant space.

The EDA contributed to the connection of Vierling Drive and County Highway 69. Now considered the West End Gateway, the project included enhanced landscaping and a roundabout at the new Lincoln Drive off of Vierling. The EDA also put under contract for development its entire 32 acres of land that will include a new facility for Doggie Doos, a treatment facility for 40 adults, an apartment complex and a new business park to be developed by OPUS.

The EDA board also approved a feasibility study in cooperation with Scott County, the Scott County CDA and the region's cities for a university-based innovation center. Supported in concept by Minnesota State University-Mankato, the project could include classrooms, coworking space and supportive space for local entrepreneurs along with training space for local companies. The feasibility study will be completed in 2019.

Organization Chart:



2019 Annual Budget

Company: 02190- ECONOMIC DEVELOPMENT AUTHORITY

Object Account	Actual 2016	Actual 2017	Budget 2018	Revised Budget 2018	Requested Budget 2019
02190 - ECONOMIC DEVELOPMENT AUTHORITY					
REVENUES:	0.00	0.00	0.00	0.00	0.00
4011 - CURRENT PROPERTY TAX	(6.16)	(2.11)	(350,000.00)	(350,000.00)	(350,000.00)
4015 - FISCAL DISPARITIES	0.00	0.00	0.00	0.00	0.00
4020 - MOBIL HOME TAX	0.00	0.00	0.00	0.00	0.00
4025 - PAYMENT IN LIEU OF TAXES	0.00	0.00	0.00	0.00	0.00
4040 - AGGREGATE TAX	0.00	0.00	0.00	0.00	0.00
TAXES	(6.16)	(2.11)	(350,000.00)	(350,000.00)	(350,000.00)
LICENSES AND PERMITS	0.00	0.00	0.00	0.00	0.00
4450 - STATE GRANTS & AIDS	(1,000,000.00)	0.00	0.00	(400,000.00)	0.00
4482 - COUNTY GRANTS/AIDS	(29,810.18)	0.00	0.00	0.00	0.00
INTERGOVERNMENTAL	(1,029,810.18)	0.00	0.00	(400,000.00)	0.00
4512 - DEVELOPMENT REIMBURSEMENT	0.00	(8,520.00)	0.00	(7,600.00)	0.00
4588 - BUSINESS SUBSIDY APP FEE	(6,000.00)	(12,000.00)	(6,000.00)	(24,000.00)	(12,000.00)
CHARGES FOR SERVICES	(6,000.00)	(20,520.00)	(6,000.00)	(31,600.00)	(12,000.00)
4833 - INTEREST	(19,557.75)	(21,176.40)	(5,000.00)	(2,000.00)	(1,000.00)
4834 - CHANGE IN FAIR MARKET VALUE	4,857.45	4,637.24	0.00	0.00	0.00
4840 - RENTS	0.00	0.00	0.00	(36,700.00)	0.00
4845 - CONTRIBUTIONS	0.00	(50,000.00)	0.00	0.00	0.00
4850 - MISCELLANEOUS	(250,311.99)	0.00	0.00	0.00	0.00
MISCELLANEOUS	(265,012.29)	(66,539.16)	(5,000.00)	(38,700.00)	(1,000.00)
REVENUES	(1,300,828.63)	(87,061.27)	(361,000.00)	(820,300.00)	(363,000.00)
EXPENDITURES:	0.00	0.00	0.00	0.00	0.00
6002 - WAGES	86,179.31	72,576.25	116,200.00	111,000.00	151,700.00
6015 - WAGES - PART TIME/TEMP	0.00	0.00	0.00	0.00	0.00
WAGES	86,179.31	72,576.25	116,200.00	111,000.00	151,700.00
6122 - PERA	6,463.24	5,382.02	8,700.00	8,300.00	11,400.00
6124 - FICA	5,550.33	5,178.54	8,900.00	8,500.00	11,600.00
6135 - HEALTH	12,905.12	7,823.60	7,400.00	5,700.00	13,100.00
6139 - POST EMPLOYMENT HEALTH PLAN	432.13	290.67	400.00	300.00	400.00
6140 - LIFE/LTD	239.52	173.87	200.00	100.00	300.00
6145 - DENTAL	510.82	361.16	500.00	400.00	500.00
6170 - WORKERS COMPENSATION	602.17	408.33	400.00	300.00	400.00
6180 - COMPENSATED ABSENCES	492.80	(1,946.68)	1,300.00	1,000.00	1,400.00
6186 - PENSION EXPENSE	409.00	71.00	0.00	0.00	0.00
BENEFITS	27,605.13	17,742.51	27,800.00	24,600.00	39,100.00
WAGES & BENEFITS	113,784.44	90,318.76	144,000.00	135,600.00	190,800.00
6202 - OPERATING SUPPLIES	872.55	0.00	500.00	500.00	500.00
6210 - OFFICE SUPPLIES	49.68	203.67	500.00	500.00	500.00
6310 - ATTORNEY	4,035.99	35,144.97	10,000.00	55,700.00	10,000.00
6312 - ENGINEERING/DESIGN CONSULTANT	828.30	171,258.37	7,000.00	85,700.00	7,000.00
6315 - BUILDING MAINT.	0.00	0.00	0.00	0.00	0.00
6318 - FILING FEES	736.00	148.90	200.00	200.00	200.00
6327 - OTHER PROF SERVICES	213,222.37	252,906.83	155,000.00	557,000.00	118,500.00
6332 - POSTAGE	166.83	180.69	100.00	100.00	100.00
6334 - TELEPHONE	590.42	305.44	600.00	600.00	100.00
6336 - PRINTING/PUBLISHING	853.83	2,940.23	2,500.00	1,000.00	1,000.00
6338 - ADVERTISING	0.00	0.00	0.00	0.00	0.00
6351 - INSURANCE PREMIUM (IS FUND)	1,380.00	3,290.00	3,400.00	2,900.00	2,800.00

2019 Annual Budget
Company: 02190- ECONOMIC DEVELOPMENT AUTHORITY

Object Account	Actual 2016	Actual 2017	Budget 2018	Revised Budget 2018	Requested Budget 2019
6352 - LIABILITY	0.00	0.00	0.00	0.00	0.00
6362 - ELECTRIC	0.00	0.00	0.00	100.00	0.00
6364 - WATER	0.00	0.00	0.00	100.00	0.00
6365 - GAS	0.00	38.67	0.00	100.00	0.00
6366 - SEWER	0.00	0.00	0.00	100.00	0.00
6368 - STORM	0.00	0.00	0.00	100.00	0.00
6410 - SOFTWARE - ANNUAL FEES	0.00	0.00	0.00	0.00	0.00
6415 - SOFTWARE-ANNUAL FEES (IS FUND)	2,199.96	2,300.04	2,400.00	2,400.00	2,500.00
6420 - EQUIPMENT RENT	25.88	26.53	0.00	0.00	0.00
6430 - BUILDING RENT (IS FUND)	3,230.04	3,500.04	0.00	0.00	0.00
6472 - CONFERENCE/SCHOOL/TRAINING	1,690.47	940.00	1,500.00	1,500.00	1,500.00
6475 - TRAVEL/SUBSISTENCE	1,734.54	1,003.32	1,000.00	1,000.00	1,000.00
6480 - DUES	1,370.00	625.00	700.00	700.00	1,000.00
6490 - SUBSCRIPTIONS/PUBLICATIONS	50.20	0.00	0.00	0.00	0.00
SUPPLIES AND SERVICES	233,037.06	474,812.70	185,400.00	710,300.00	146,700.00
6610 - AWARDS & DAMAGES	1,000,000.00	0.00	0.00	400,000.00	0.00
6616 - PAYMENT OF SAC	5,920.00	65,120.00	0.00	186,500.00	0.00
6620 - PROPERTY TAX/SPECIAL ASSESS	0.00	0.00	0.00	13,800.00	0.00
6640 - DESIGNATED MISCELLANEOUS	25,000.00	25,000.00	25,000.00	100,000.00	25,000.00
MISCELLANEOUS EXPENSE	1,030,920.00	90,120.00	25,000.00	700,300.00	25,000.00
6710 - LAND	0.00	11,687.29	0.00	0.00	0.00
6730 - BUILDINGS	0.00	0.00	0.00	0.00	0.00
6760 - IMPROVEMENTS	0.00	1,099,706.04	0.00	0.00	0.00
CAPITAL OUTLAY	0.00	1,111,393.33	0.00	0.00	0.00
EXPENDITURES	1,377,741.50	1,766,644.79	354,400.00	1,546,200.00	362,500.00
OTHER FINANCING:	0.00	0.00	0.00	0.00	0.00
TRANSFERS IN	(905,920.00)	(961,763.40)	0.00	(186,500.00)	0.00
TRANSERS OUT	0.00	429,508.84	0.00	777,000.00	0.00
GAIN/LOSS ON DISPOSAL OF ASSET	0.00	0.00	0.00	(1,100,000.00)	0.00
OTHER FINANCING	(905,920.00)	(532,254.56)	0.00	(509,500.00)	0.00
Total 02190 - ECONOMIC DEVELOPMENT AUTHO	(829,007.13)	1,147,328.96	(6,600.00)	216,400.00	(500.00)