CITY OF MINNEAPOLIS

MINNESOTA

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are restricted to expenditures for specific purposes. Included in the Special Revenue Funds are:

Arena Reserve - This fund is a holding fund for various finance plan revenues to be used for future costs relating to the acquisition and capital maintenance of the downtown sports, entertainment and health complex.

Board of Estimate and Taxation - This fund is used to account for the operations of the Board of Estimate and Taxation which issues and sells bonds, and establishes the maximum levies for the City, its Boards and Commissions

Community Development Agency - This fund is used to account for the general fund and the special revenue fund activities of the MCDA (a component unit of the City of Minneapolis).

Community Development Block Grant - This fund is used to account for the federal grants received under the Community Development Block Grant provisions.

Convention Center - This fund is used to account for the ownership, maintenance, and operation of the Minneapolis Convention Center, and the proceeds of the local sales and use taxes.

Convention Facilities Reserve - This fund is a holding fund for parking and sales tax revenues to be used for future capital maintenance needs of the existing Convention Center.

Employee Retirement - This fund is used to account for the tax levy proceeds and other sources of revenue for the MERF, MFDRA and MPRA retirement programs for some city employees.

Grants-Federal - This fund is used to account for all federal grants, except for the Community Development Block grant, which is accounted for in a separate fund.

Grants-Other - This fund is used to account for grants received from the State of Minnesota, Hennepin County, other local governmental units, and private sources.

Municipal Building Commission - This fund is used to account for the cost of operating and maintaining the City Hall/County Court House building.

Police - This fund is used to account for the revenues and expenditures related to federal and state administrative forfeitures and the revenues and expenditures related to the regulation of lawful gambling in the City.