

“Six years ago, at the November forecast with which I took office, the projection was for a \$6.2 billion deficit in the next biennium. We owed \$2 billion to the schools ... Now, we have a projection of a \$1.4 billion surplus for the next biennium, we owe nothing to the schools, \$1.9 billion is parked in the budget reserve fund, and it’s just a remarkable change ...”

— Gov. Mark Dayton, Dec. 2, 2016

Gov. Mark Dayton (D)

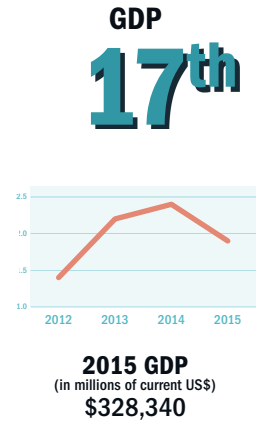
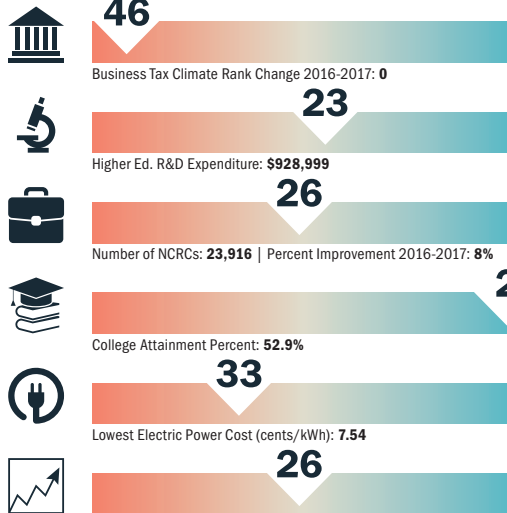
Minnesota Department of Employment & Economic Development
 1st National Bank Bldg.
 332 Minnesota St., Ste. #E200
 Saint Paul, MN 55101
 Shawntera Hardy
 COMMISSIONER
 651-259-7114
mn.gov/deed

Minnesota

Pop. (2016): 5,529,373 **Pop. growth 2016–2021:** 0.74%
Median household income: \$61,657 **Median age:** 38.2
Credit Rating: AA+/Positive **Right-to-work state:** No

Legislative Update

- After some issues went unresolved in the regular spring session, Gov. Dayton on Dec. 13 released details of proposals for bills, which could be passed in a special session, to provide a 25-percent health insurance premium rebate for Minnesotans facing significant premium subsidy, while completing tax and bonding bills that went unfinished last session. He gave legislative leaders 48 hours to sign an agreement for a possible special session on Dec. 20. Talks ended in acrimony, however, and the issues – including \$1 billion in public construction projects and hundreds of millions of dollars in tax relief – were to be revisited when the next session convenes Jan. 3, 2017.
- During the 2016 session that ended in May, \$9 million was cut in FY17 from the Minnesota Investment Fund and \$11.5 million was cut from the Job Creation Fund. The state’s redevelopment grant program was funded with \$2 million, and broadband investment was allocated \$35 million.



Find Out Why These Companies Choose Elk River, Minnesota
 ~The Natural Choice for Business~



GATR Trucking

- Purchased approx. 15 acres
- Built a 42,912 sq. ft. facility
- Created over 60 new full-time employees



Morrell Oversize

- Purchased a 4.08 lot
- Built a 13,824 sq. ft. facility
- Retained over 105 employees
- Created 13 new full-time employees

Location ~ Location ~ Location

- Minneapolis/St. Paul - located within 35 miles
Easy access to arts, culture, shopping, and sports stadiums
- Highly accessible via three major highways - US 10, US 169, and MN 101/I-94
- Three airports, including MSP International Airport
- Freight rail transit via BNSF Railway and Canadian Pacific Railway
- Northstar Commuter Rail to/from Minneapolis/St. Paul



Sportech Inc.

- Purchased approx. 14 acres
- Built a 105,000 Sq. ft. facility
- Retained over 204 employees
- Created over 43 new full-time employees

763.635.1000
www.ElkRiverMN.gov

