

Red Wing Port Authority

Just what is it?

MN Statutes 469.049

- *A port authority is a body politic and corporate with the right to sue and be sued in its own name.*
- *A port authority is a governmental subdivision under section [282.01](#).*
- *A port authority carries out an essential governmental function of the state when it exercises its power, but the authority is not immune from liability because of this. [1987 c 291 s 50](#); [1999 c 68 s 1](#)*

Red Wing: MN Statutes 469.081

- State Statutes give the RWPA the same powers as a Port Authority and a Housing and Redevelopment Authority
 - Levy up to .01813% of TMV
 - May acquire and sell property
 - May issue debt
 - Dredge, bulkhead, fill grade and improve property for development purposes

-Limitations in Powers: City Enabling Resolution

- Port may not bond without Council approval

- Port follows the City Budget process

 - Approves budget

 - Approves levy

 - Actions by the Port must be consistent with City Comprehensive Plan

Our Mission Statement:

- The Port Authority is the primary leader for promoting economic and industrial development, together with identifying and coordinating redevelopment for the purpose of enhancing the tax base, promoting employment and contributing to the economic vitality and quality of life of the City of Red Wing.

What is the RW Port Authority?

- Seven member board of directors nominated by the Mayor, approved by City Council
- Two members of the board represent the City Council and are full voting members of the board
- The Executive Director reports directly to the Board (not to the Council Administrator or the City Council)
- Any Port Staff reports to the Executive Director

Committees of the Port

- Harbor Commission: Five member advisory panel to the Board and provides input on waterfront issues including Ole Miss Marina
- Real Estate Committee: Advises the Board on Real Estate issues.
- Loan Review Committee: Review and recommend loan applications.
- Budget/Finance: Formulate and make recommendations regarding Port budget
- Personnel: Review personnel issues
- Marketing/Community Relations: Marketing input and community/public relations

What does the Port do?

- Economic Development:

- Development of property for light industrial and commercial activity

- Since 2000 sold over \$4 million in property resulting in over \$50 million in new TMV

- Working to certify River Bluffs property as “shovel ready”

- Working with city staff to establish a fiber to the home, fiber optic network with the opportunity to serve every home and business in the city

Administer an approximately \$2.8 million revolving loan fund which provides businesses subordinated debt financing.

Help to create and administer tax increment financing districts, tax abatement districts and job opportunity building zones.

Work on redevelopment projects, the largest of which would be the Studebaker Parking Ramp in downtown Red Wing.

Call on existing industrial clients and work on their needs for expansion

What about the River?

- Own and operate Ole Miss Marina (a full service marina with gas dock, boat storage and 284 slips in two locations)
- Own and lease the “Little River Bulkhead” which in 2010 unloaded 68 barges and 100,000 tons of material. Site also includes storage for 50,000 tons of material
- Lease river access to Red Wing Marina, Bills Bay Marina and the Harbor Yacht Club
- Lease fleeting space to Artco Fleeting, ADM and Red Wing Grain.

With what?

- Port Budget: 2010: \$630k
- Port Staff
 - Myron White, Executive Director
 - Shari Chorney, Business Development Director
 - Missy Voth, Executive Assistant (1/2 time Port/ 1/2 time Marina)
- Marina Staff: 2010: \$813k
 - CIP \$125k
 - Kevin Traster, Marina Manager
 - Seasonal help

Where's the Oversight?

- The City is the fiscal agent for the Port and Port financials are audited along with the City audit.
- The City legal counsel also acts as the Port legal counsel.
- TIF, JOBZ, Abatement and loan fund compliance is reported to the Department of Employment and Economic Development via Business Subsidy Agreement reports
- JOBZ and TIF reports are submitted to the Department of Revenue and are subject to audit
- A portion of our revolving loan funds are audited by the U.S. Department of Agriculture.