



Legislation Text

File #: RES PH 22-18, **Version:** 1

Amending the 2022 Housing and Redevelopment Authority (HRA) spending and financing plans to record cost-neutral changes and carry forward adjustments, Citywide.

WHEREAS, the 2022 Adopted Budget included administrative costs and support for the Planning and Economic Development (PED) department; and

WHEREAS, \$86,091 of said costs were budgeted in an accounting unit and posting account that need to be adjusted to better reflect the nature of the expense; and

WHEREAS, the 2022 Adopted Budget included the use of 7 Corners/Gateway parking lot proceeds; and

WHEREAS, \$100,000 of said costs were budgeted in a posting account that needs to be adjusted to better reflect the nature of the expense; and

WHEREAS, the adjustments above will result in no increase or decrease to spending, they will transfer the budget to the correct posting account and accounting unit; and

WHEREAS, the 2022 Housing and Redevelopment Authority Adopted Budget included carryforward from 2021 to cover future programs; and

WHEREAS, the carryforward amount included in the adopted budget was overestimated by \$310,647; and

WHEREAS, a reduction of \$310,647 in spending and revenue is needed to correct the 2022 budget; and

WHEREAS, the Mayor, pursuant to Section 10.07.4 in of the Charter of the City of Saint Paul does certify that there are available for transfer of appropriation funds of \$186,091 in the Housing and Redevelopment Authority budget; and

WHEREAS, the Mayor, pursuant to Section 10.07.3 of the Charter of the City of Saint Paul does certify that the revenue available will be insufficient to meet amounts anticipated in the 2022 budget as indicated in the attachment; and

THEREFORE BE IT RESOLVED, by the Council of the City of Saint Paul, upon recommendation of the Mayor, that the city operating budget, as heretofore adopted and amended by this Council, be hereby further amended in the particulars as specified in the attached financial analysis.