

HOUSING AND REDEVELOPMENT AUTHORITY OF THE CITY OF SAINT PAUL, MINNESOTA

REPORT TO THE COMMISSIONERS

DATE: SEPTEMBER 24, 2025

**REGARDING: RESOLUTION AMENDING THE 2025 HOUSING TRUST FUND
PROJECTS BUDGET TO REFLECT TH 2025 ADOPTED BUDGET
EXCLUDING CONTENGENCIES, CITYWIDE**

Requested Board Action

1. Amend the 2025 HRA Housing Trust Fund budget as shown in the attached financial analysis.
2. Authorize and direct the Executive Director and staff of the HRA to take all actions needed to implement this resolution.

Background

The 2025 HRA adopted budget included revisions to prior year Housing Trust Fund project budgets and new projects. The Housing Trust Fund project budgets need to be amended to reflect the 2025 adopted budget. The Housing Trust Fund is in the HRA Development Capital Fund which requires HRA Board approval for transferring budget amounts between project budgets in excess of \$100,000 (RES 17-89). A budget to actual year-end report to the HRA is required for projects budgeted by this amendment and described in lines 56-62 of the Financial Analysis attachment.

Budget Action

See attached financial analysis.

Future Action

This budget amendment does not include 2025 adopted budget contingency for the Housing Trust Fund. The HRA Board would need to approve resolution in 2025 to authorize use of the 2025 adopted budget contingency for the Housing Trust Fund.

Financing Structure

Previous funding sources include STAR, HRA Loan Enterprise Fund, and World Trade Center Parking Enterprise Funds. Ongoing funding sources are from available World Trade Center Parking Enterprise Funds.

PED Credit Committee Review

N/A

Compliance

N/A

Green/Sustainable Development

N/A

Environmental Impact Disclosure

N/A

Historic Preservation

N/A

Public Purpose/Comprehensive Plan Conformance:

The HRA Housing Trust Fund supports housing for Saint Paul residents the Housing Chapter of the 2040 Comprehensive Plan.

Statement of Chairman (for Public Hearing)

N/A

Recommendation: Amend the 2025 HRA Housing Trust Fund budget as shown in the attached financial analysis and authorize and direct the Executive Director and staff of the HRA to take all actions needed to implement this resolution.

Sponsored by: Chair Cheniqua Johnson

Staff: Rhonda Gillquist, 651-266-6631

Attachments

- Financial analysis