HRA 2025 Budget to Actual Reporting

July 16, 2025

HRA Introduction to Practice

- Intentionally establish a consistent B2A review and reporting **practice** between HRA Board and PED Leadership & staff
- Determine initial frequency
- Review standard system reporting currently available
- Begin discussion and highlight of key or specific line items with various HRA/PED budgets

Infor System Budget to Actual Report:

HRA General Fund

Budget to Actual Period Report								
Select Department	Dept ALLDEPTS - All Departments							
Select Accounting Unit	AU Actual General Ledger Top Level							
Select Period	2025M12_YTD							
Select Budget	2025 Adopted Budget							
Select Fund	2100 - HRA General Fund							
Revenue	**Final Budget**	**Commitments**	**Encumbrances**	**Actuals**	**YTD Total Amount**	**Budget Act Variance**	**% Variance**	
REVENUE - REVENUE	13,572,765.00	0.00	0.00	1,782,229.74	1,782,229.74	11,790,535.26	-86.87%	
40005 - CURRENT PROPERTY TAX	6,504,165.00	0.00	0.00	36,996.12	36,996.12	6,467,168.88	-99.43%	Property taxes received from Ramsey County July and December.
40010 - FISCAL DISPARITIES	0.00	0.00	0.00	8,944.26	8,944.26	-8,944.26	N/A	
44190 - MISCELLANEOUS FEES	0.00	0.00	0.00	500.00	500.00	-500.00	N/A	
44505 - ADMINISTRATION EXTERNAL	0.00	0.00	0.00	66,968.16	66,968.16	-66,968.16	N/A	
50125 - APPLICATION FEE	30,000.00	0.00	0.00	20,500.00	20,500.00	9,500.00	-31.67%	
51240 - SERVICES TO HRA	2,896,921.00	0.00	0.00	1,627,141.62	1,627,141.62	1,269,779.38	-43.83%	
54505 - INTEREST INTERNAL POOL	100,000.00	0.00	0.00	0.00	0.00	100,000.00	-100.00%	Office of Financial Services records this towards the end of the year.
55915 - OTHER MISC REVENUE	0.00	0.00	0.00	25,720.60	25,720.60	-25,720.60	N/A	
56230 - TRANSFER FR DEBT SERVICE FUND	299,558.00	0.00	0.00	0.00	0.00	299,558.00	-100.00%	
59910 - USE OF FUND EQUITY	3,701,121.00	0.00	0.00	0.00	0.00	3,701,121.00	-100.00%	
Expenses	**Final Budget**	**Commitments**	**Encumbrances**	**Actuals**	**YTD Total Amount**	**Budget Act Variance**		
EXPENDEXP - EXPENDITURE EXPENSE	13,572,765.00	0.00	15,080.00	3,761,416.17	3,776,496.17	9,796,268.83	-72.18%	
63105 - ACCOUNTING AND AUDITING	97,104.00	0.00	0.00	460.00	460.00	96,644.00	-99.53%	State Auditor and services for HRA annual financial report work will be primary done after July.
63120 - ATTORNEYS	15,000.00	0.00	0.00	704.25	704.25	14,295.75	-95.31%	Services are paid for on an as-needed basis.
63160 - GENERAL PROFESSIONAL SERVICE	36,000.00	0.00	0.00	5,750.00	5,750.00	30,250.00	-84.03%	Services are paid for on an as-needed basis.
63405 - PROCESS FILING RECORDING FEE	6,000.00	0.00	0.00	290.00	290.00	5,710.00	-95.17%	Services are paid for on an as-needed basis.
65305 - OTHER ASSESSMENT	125,000.00	0.00	0.00	36,578.62	36,578.62	88,421.38	-70.74%	There may be additional special assessments during the year.
67155 - CIVIL LITIGATION COST	2,000.00	0.00	0.00	0.00	0.00	2,000.00	-100.00%	Services are paid for on an as-needed basis.
67340 - PUBLICATION AND ADVERTISING	22,500.00	0.00	0.00	45.10	45.10	22,454.90	-99.80%	Services are paid for on an as-needed basis.
67525 - MEMBERSHIP DUES	2,000.00	0.00	0.00	0.00	0.00	2,000.00	-100.00%	Membership dues are paid between August and September for Government Finance Officers Association award program for the HRA annual financial report.
68105 - MANAGEMENT AND ADMIN SERVICE	8,426,079.00	0.00	0.00	3,600,260.77	3,600,260.77	4,825,818.23	-57.27%	Reflects PED admin. through May 2, 2025.
68115 - ENTERPRISE TECHNOLOGY INITIATI	39,245.00	0.00	0.00	9,811.23	9,811.23	29,433.77	-75.00%	Office of Financial Services records this and have recorded three months of charges to-date.
68140 - CITY ATTORNEY SERVICE	694,433.00	0.00	0.00	0.00	0.00	694,433.00	-100.00%	Billed quarterly with 1st Quarter billed in July.
68175 - PROPERTY INSURANCE SHARE	9,523.00	0.00	0.00	0.00	0.00	9,523.00	-100.00%	This is recorded in December.
68180 - INVESTMENT SERVICE	30,000.00	0.00	0.00	0.00	0.00	30,000.00	-100.00%	Office of Financial Services records this towards the end of the year.
73535 - MAINTENANCE LABOR CONTRACT	318,477.00	0.00	15,080.00	107,273.26	122,353.26	196,123.74	-61.58%	Reflects property maintenance through May.
73540 - MISC DISPOSITION COSTS	10,000.00	0.00	0.00	0.00	0.00	10,000.00	-100.00%	Services are paid for on an as-needed basis.
78380 - ADVANCE TO OTHER FUND	125,000.00	0.00	0.00	242.94	242.94	124,757.06	-99.81%	Reflects advance needed for TIF admin.as of April
79205 - TRANSFER TO GENERAL FUND	892,444.00	0.00	0.00	0.00	0.00	892,444.00	-100.00%	Transfers are recorded in December.
79230 - TRANSFER TO INTERNAL SERV FUND	2,708,460.00	0.00	0.00	0.00	0.00	2,708,460.00	-100.00%	Transfers are recorded in December.

For illustrative purposes only: please refer to full report included in handout

HRA General Fund 2025 Budget to Actual Highlights

Revenue – Contributions to Fund

- The HRA Tax levy is received from the Ramsey County in July and December, about half for each receipt.
- Internal pooled interest revenue is recorded by the Office of Financial Services and is typically recorded at the end of the year.
- Repayment of advances and transfers in are typically recorded in December.

Expenses – Utilization of Fund

- Accounting and auditing service expenses for the 2024 HRA annual financial report will be incurred in the second half of 2025.
- PED admin. through 5/2/2025 has been recorded.
- City Attorney admin. for the 1st quarter has been billed but not recorded to-date.
- The investment service fee OFS charges for Internal pooled interest revenue is typically recorded at the end of the year.
- Property insurance and transfers out are recorded in December.

Budget to Actual Reporting

HRA Loan Enterprise Fund

Infor systems example:

B	C	D	E	F	G	H
Budget to Actual Period Report						
Select Department	Dept ALLDEPTS - All Departments					
Select Accounting Unit	AU Actual General Ledger Top Level					
Select Period	2025M12_YTD					
Select Budget	2025 Adopted Budget					
Select Fund	6820 - HRA Loan Enterprise					
Revenue	**Final Budget**	**Commitments**	**Encumbrances**	**Actuals**	**YTD Total Amount**	**Budget Act Variance**
REVENUE - REVENUE	3,143,532.00	0.00	0.00	332,835.81	332,835.81	2,810,696.19
43401 - STATE GRANTS	515,000.00	0.00	0.00	0.00	0.00	515,000.00
44590 - MISCELLANEOUS SERVICES	0.00	0.00	0.00	85,988.67	85,988.67	-85,988.67
50205 - REPAYMENT OF LOAN	309,150.00	0.00	0.00	216,666.18	216,666.18	92,483.82
54505 - INTEREST INTERNAL POOL	100,000.00	0.00	0.00	0.00	0.00	100,000.00
54620 - INTEREST ON LOAN	48,433.00	0.00	0.00	23,669.75	23,669.75	24,763.25
56115 - INTRA FUND IN TRANSFER	35,000.00	0.00	0.00	0.00	0.00	35,000.00
57605 - REPAYMENT OF ADVANCE	41,475.00	0.00	0.00	0.00	0.00	41,475.00
59910 - USE OF FUND EQUITY	2,082,815.00	0.00	0.00	0.00	0.00	2,082,815.00
Expenses	**Final Budget**	**Commitments**	**Encumbrances**	**Actuals**	**YTD Total Amount**	**Budget Act Variance**
EXPENDEXP - EXPENDITURE EXPENSE	3,143,532.00	54,700.00	37,500.00	480,744.56	572,944.56	2,570,587.44
63160 - GENERAL PROFESSIONAL SERVICE	1,256,293.00	54,700.00	0.00	118,600.59	173,300.59	1,082,992.41
67340 - PUBLICATION AND ADVERTISING	30,000.00	0.00	0.00	0.00	0.00	30,000.00
67525 - MEMBERSHIP DUES	0.00	0.00	0.00	23,990.40	23,990.40	-23,990.40
68115 - ENTERPRISE TECHNOLOGY INITIATI	5,457.00	0.00	0.00	1,364.25	1,364.25	4,092.75
68180 - INVESTMENT SERVICE	30,000.00	0.00	0.00	0.00	0.00	30,000.00
69505 - LICENSE AND PERMIT	500.00	0.00	0.00	0.00	0.00	500.00
73105 - REHAB LOAN	550,000.00	0.00	0.00	300.00	300.00	549,700.00
73115 - LOAN AND GRANT SERVICE FEE	15,000.00	0.00	0.00	1,350.00	1,350.00	13,650.00
73220 - PMT TO SUBCONTRACTOR GRANT	936,657.00	0.00	37,500.00	335,139.32	372,639.32	564,017.68
78205 - PRINCIPAL ON NOTES	122,435.00	0.00	0.00	0.00	0.00	122,435.00
79115 - INTRA FUND TRANSFER OUT	35,000.00	0.00	0.00	0.00	0.00	35,000.00
79205 - TRANSFER TO GENERAL FUND	125,000.00	0.00	0.00	0.00	0.00	125,000.00

For illustrative purposes only: please refer to full report included in handout

HRA Loan Enterprise 2025 Budget to Actual Highlights

Revenue – Contributions to Fund

- Internal pooled interest revenue is recorded by the Office of Financial Services and is typically recorded at the end of the year.
- The State of MN fix up grant revenue and rehab loan expense is recorded when loans are provided under this program. No loans have been provided to-date in 2025.
- Intrafund transfers are typically recorded in December and net to zero (they do not change cash or fund balance).

Expenses – Utilization of Fund

- Full Stack, PED data management, predevelopment, and business assistance are program budgets and spending in those programs can occur over several years.
- The investment service fee OFS charges for Internal pooled interest revenue is typically recorded at the end of the year.
- Principal and interest payment for the Saint Paul Foundation loan is recorded in December.

HRA Parking Enterprise Fund 2025 Budget to Actual Highlights

Revenue – Contributions to Fund

- Tax increment is received from the Ramsey County in July and December, about half for each receipt. This is only to be used for debt service on the 2018C series bonds.
- Internal pooled interest revenue is recorded by the Office of Financial Services and is typically recorded at the end of the year.
- Parking revenue reflects actuals through April.
- City share of court fines for parking meters and parking meter revenue of $3 million is pledged to the parking revenue bonds and is recorded as revenue then transferred to the City general fund in December.
- Intrafund transfers net to zero (they do not change cash or fund balance).

Expenses – Utilization of Fund

- Parking operator expense reflects actuals through April.
- PED admin. through 5/2/2025 has been recorded.
- The investment service fee OFS charges for Internal pooled interest revenue is typically recorded at the end of the year.
- Capital repairs are budgeted in accounts 76201, 76301, and 76501 but actuals are recorded in account 76805.
- Principal for revenue bonds and interest for bonds is scheduled to be paid in August.
- Property insurance and transfers out are typically recorded in December.

HRA World Trade Center Parking 2025 Budget to Actual Highlights

Revenue – Contributions to Fund

- Parking revenue reflects actuals through May.

Expenses – Utilization of Fund

- Parking operator expense reflects actuals through May.
- Capital repairs are budgeted in accounts 76201, 76301, and 76501 but actuals are recorded in account 76805.
- Property insurance and transfers out are typically recorded in December.

Housing Trust Fund

Just to revisit…

Housing Trust Fund

Original Pledged Revenue

	2019	2020	2021	Total
Annual investment:	2,000,152	2,000,000	2,000,000	6,000,152
Initial investment:	4,000,000	3,000,000	3,000,000	10,000,000 *
Total	**6,000,152**	**5,000,000**	**5,000,000**	**16,000,152**

*$8.5 million of the initial investment was from a combination of the World Trade Center Parking and City temporary loans repaid from World Trade Center Parking funds. No loan has been needed because spending hasn't required it.

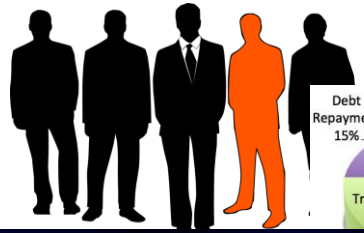
		2021 Actuals	2022 Actuals	2023 Actual	2024 Actuals	2025 Reallocations	Projected 2025 Actual	Total Commitment
Annual Investment	HRA Loan Enterprise	600,000	600,000	600,000	-	-	-	3,000,000
	STAR	1,400,000	1,400,000	1,400,000	1,400,000	-	-	8,400,152
Total		**2,000,000**	**2,000,000**	**2,000,000**	**1,400,000**	**-**	**-**	**11,400,152**
Initial Investment	ISP Bonds	-	-	-	-	-	-	1,500,000
	WTC Parking	-	873,818	873,818	1,571,038	-	562,169	8,500,000
Total		**-**	**873,818**	**873,818**	**1,571,038**	**-**	**562,169**	**10,000,000**
Grand Total		**2,000,000**	**2,873,818**	**2,873,818**	**2,971,038**	**-**	**562,169**	**21,400,152**

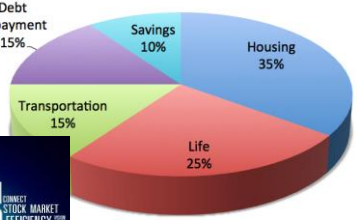
Budget Allocations and Spending

	Budget Allocated	2021 Actuals	2022 Actuals	2023 Actuals	2024 Actuals	2025 Reallocations	Projected 2025 Actual	Allocated Balance
4d Program	369,603	43,243	41,470	62,715	68,821	70,000	61,276	70,000
Community Land Trust Pilot & Rondo CLT	1,100,000	57,082	552,847	94,600	-	(395,471)	-	-
Down Payment Assistance	3,500,000	295,476	102,212	823,607	1,098,163	-	-	766,723
Families First Housing Pilot	3,000,000	79,663	2,381	310,850	46,893	(1,980,000)	-	508,482
Winter Safe Space	60,000	-	-	-	-	-	-	-
Staffing	1,079,483	221,433	242,324	245,963	247,855	293,245	293,245	-
Bridge Fund for Families (repurposed)	540,000	540,000	-	-	-	-	-	-
Inspiring Communities/Small Scale Dev.	2,500,000	-	-	-	657,621	1,100,000	1,842,379	1,100,000
Homeowner Rehab	500,000	-	-	-	297,153	-	202,847	-
NOAH Investment Fund	3,000,000	-	-	-	315,000	(661,892)		2,023,108
Ramsey County Overnight Shelters	827,244	-	-	41,362	-	(785,882)	-	-
Permanent Supportive Housing	460,000	-	-	-	-	(460,000)	-	-
Familiar Families Pilot						500,000	500,000	-
Catholic Charities						500,000	500,000	-
Office to Housing Conversion Fee Waiver						1,000,000	1,000,000	-
Rental Common Application						-	-	-
Streamlined Permit Review Process / Concierge Serv. Contingency						440,000	-	440,000
Tenant Protections Contingency from LAHA						380,000	-	380,000
						-	-	-
Grand Total	**16,936,330**	**1,236,897**	**941,234**	**1,579,097**	**2,731,506**	**-**	**4,399,747**	**5,288,313**

Steps to Establish Budget To Actual Review/Operations/Standards

- line item, special fund, or spending group assignments to appropriate leaders
- establish, document, and communicate budget performance management guidelines
  - 10% adjustment across line items does not require approval
  - annual overage or underspending > 15% requires explanation and updated plan,
  - program additions and eliminations must be approved by PED Deputy and/or Exec Dir., etc.
- clear communication of budget leadership expectations
  - engage staff
  - involve and apply special industry standards & practices





Questions?

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STOP WITH PRIOR SLIDE, THE SLIDES THAT FOLLOW ARE EXTRA SLIDES NOT TO BE PUBLISHED