

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

REPORT TO THE COMMISSIONERS

DATE: SEPTEMBER 14, 2011

**REGARDING: CERTIFICATION OF PROPOSED HRA PROPERTY TAX LEVY PAYABLE IN
2012, CITYWIDE**

Requested Board Action

Adoption of the attached HRA Resolution will certify the Maximum HRA Tax Levy payable in 2012.

Background

In order to comply with the State of Minnesota's Truth-In-Taxation laws, the HRA must certify to Ramsey County by September 15, 2011 a proposed property tax levy payable in 2012. The attached resolution, if approved, will certify this proposed levy by that date.

The estimated maximum HRA levy allowed under State Law for 2012 is \$3,367,000. The proposed 2012 levy is \$3,178,148, which is the same levy amount as the final HRA levy payable by Saint Paul Taxpayers in 2011. The proposed 2012 levy is \$188,852 under the maximum allowed by State Law. The actual final levy must be certified by December 31, 2011, and cannot be higher than this proposed levy.

The HRA property tax levy provides revenue to the HRA General and Loan Enterprise Funds. Activities financed by the HRA General Fund include maintenance of HRA properties, City maintenance and public improvement assessments on HRA property, PED staff administration of HRA programs, acquisition of tax forfeited properties, City Attorney services for the HRA, the mandated State Audit of the HRA, and court costs related to litigation. Activities financed by the HRA Loan Enterprise Fund include the debt service for the Lofts at Farmers Market Bonds, which reimburses the Fund for the debt service payments out of apartment net rental revenue.

Budget Action

N/A

Future Action

N/A

Financing Structure

N/A

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

N/A

Recommendation:

The Executive Director recommends approval of the attached HRA Resolution.

Sponsored by: Commissioner Thune

Staff: Cecile Bedor, 266-6628

Attachments

- **Attachment A -- Resolution**