

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

REPORT TO THE COMMISSIONERS

DATE: AUGUST 14, 2019

**REGARDING: RESOLUTION AMENDING THE 2019 HRA HOUSING TRUST FUND
PROJECT FINANCING BUDGET, CITYWIDE**

Requested Board Action

Approval of the attached resolution amending the 2019 HRA Development Capital Projects Fund, Housing Trust Fund (HTF) project financing budgets.

Background

The HRA adopted the 2019 Housing Trust Fund (HTF) budget in the HRA Development Capital Projects Fund through resolution RES 18-2080. Financing for the HTF included HRA sources, STAR Pay Go Economic Development funds, remaining Invest Saint Paul (ISP) funds, and possibly a City interfund loan if HRA revenue sources lag behind budgeted amounts. The STAR Pay Go Economic Development and ISP funds must be used for capital related spending. Prior budget actions this year did not appropriately match sources and uses taking into account these restrictions. This budget amendment will match HTF project financing budgets with appropriate sources.

Budget Action:

The attached Financial Analysis amends the 2019 HRA HTF project financing budgets.

Recommendation:

Approval of the attached resolution amending the 2019 HRA Development Capital Projects Fund, HTF project financing budgets to reflect the appropriate financing sources.

Sponsored by: Chair Chris Tolbert

Staff: Rhonda Gillquist 651-266-6631

Attachments

- **Financial Analysis**