

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

REPORT TO THE COMMISSIONERS

DATE: FEBRUARY 4, 2026

**REGARDING: RESOLUTION AMENDING THE 2026 HOUSING TRUST FUND
PROJECT BUDGETS TO REFLECT THE 2026 ADOPTED BUDGET
INCLUDING CONTENGENCIES, CITYWIDE**

Requested Board Action

1. Amend the 2026 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 2026 HRA adopted budget included use of prior year project balances including \$380,000 contingency for tenant protections. The Housing Trust Fund project budgets need to be amended to reflect projects authorized in the 2026 adopted budget and to use the contingency for tenant protections. 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). Quarterly budget to actual reports to the HRA is required for projects budgeted by this amendment and described in lines 51-56 of the Financial Analysis attachment.

Budget Action

See attached Financial Analysis.

Future Action

Budget to actual quarterly reports to the HRA Board for projects funded by this budget amendment.

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 which is in the Housing Chapter of the 2040 Comprehensive Plan.

Statement of Chairman (for Public Hearing)

N/A

Recommendation: Amend the 2026 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: Vice Chair Saura Jost

Staff: Rhonda Gillquist, 651-266-6631

Attachments

- Financial analysis