

2019 Budget Balancing Status
Housing and Redevelopment Authority
Resolution Attachment

Spending Financing

1				
2	Recommended Budget...			
3	Budget Total	61,574,159	61,574,159	
4		61,574,159	61,574,159	
5	Gap: Excess / (Shortfall)			0
6				
7	Technical Changes to the Recommended Budget...			
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9	Technical Changes to Adjust for Updates and Omissions:			
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11	HRA	Align department budget to proper accounting units and account codes		Budget Neutral
12	HRA	Adjust World Trade Center ramp budget to reflect HRA ownership	(6,300,000)	(6,300,000)
13	HRA	Reflect annual budget for Housing Trust Fund	(6,000,000)	(6,000,000)
14	HRA	Parking meter revenue pass through parking fund	1,500,000	1,500,000
15	HRA	Parking fine revenue pass through parking fund	1,500,000	1,500,000
16	HRA	Adjust HUD Rental Rehab budget to reflect \$715,493 carryover and loan payments received in 2018.	765,428	765,428
17	HRA	Carry forward prior year balances for Rental Rehab program	686,479	686,479
18	HRA	Carry forward prior year balances for business assistance and Strategic Investment Fund (SIF)	1,040,679	1,040,679
19	HRA	Carry forward prior year balances for Job Opportunity Fund	500,000	500,000
20	HRA	Carry forward other Loan Enterprise Fund project balances from prior years	2,566,534	2,566,534
21	HRA	Carry forward Parking Fund project balances to 2019	1,183,839	1,183,839
22	HRA	Debt service reserve returned from the HRA Debt Service Fund to the HRA General Fund	437,853	437,853
23	HRA	Revised budget for Palace Theatre revenues received and debt service payments on the City loan	109,500	109,500
24	HRA	Revised bank services, City pooled interest and City investment service fees.	50,710	50,710
25				
26				
27	Budget After Technical Changes	59,615,181	59,615,181	
28				
29	Gap: Excess / (Shortfall)			0
30				
31	HRA Board Changes to the Recommended Budget...			
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33	HRA	Reduce HRA Levy from proposed budget		(269,043)
34	HRA	Add back HRA support for PED administration expenses	1,622,631	
35	HRA	Reduce HRA support for ongoing housing funds	(400,000)	
36	HRA	Increase STAR support for ongoing housing	400,000	400,000
37	HRA	Reduce Cultural Destination Areas funding - HRA Loan Enterprise Fund	(75,000)	
38	HRA	Rice/Larpentaur Gateway Coalition	75,000	
39	HRA	Reduce Job Opportunity Fund	(50,000)	
40	HRA	Increase funding for Right Track YJ1	50,000	
41	HRA	Use of fund balance		1,491,674
42				
43				
44				
45	Budget After HRA Board Changes	61,237,812	61,237,812	
46				
47	Gap: Excess / (Shortfall)			0