



Legislation Details (With Text)

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In control: Housing & Redevelopment Authority
Final action: 10/25/2023
Title: Amend the 2023 HRA Loan Enterprise fund budget to reflect a loan payoff used to repay an advance from the HRA Parking Enterprise fund, Citywide
Sponsors: Chris Tolbert
Indexes:
Code sections:
Attachments: 1. Board Report, 2. Financial Analysis

Date	Ver.	Action By	Action	Result
10/25/2023	1	Housing & Redevelopment Authority	Adopted	Pass

Amend the 2023 HRA Loan Enterprise fund budget to reflect a loan payoff used to repay an advance from the HRA Parking Enterprise fund, Citywide

WHEREAS, on October 23, 2013, the HRA approved RES 13-1655 authorizing a loan from the HRA Parking Enterprise Fund to the Saint Paul Saints to be held in escrow as a rent guaranty account; and

WHEREAS, the HRA Parking Enterprise Fund advanced \$564,743.50 to the HRA Loan Enterprise Fund to establish the loan record; and

WHEREAS, the Saint Paul Saints loan was repaid in 2023 and the advance from the HRA Parking Enterprise fund needs to be repaid; and

WHEREAS, the 2023 budget for the HRA Loan Enterprise Fund needs to be amended to reflect the Saint Paul Saints loan payoff and the repayment of the HRA Parking Enterprise Fund advance; and

NOW, THEREFORE BE IT RESOLVED, by the Board of Commissioners of the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota that the 2023 Loan Enterprise Fund budget be amended, as shown in the attached financial analysis; and

BE IT FURTHER RESOLVED that the Executive Director and staff of the HRA are authorized and directed to take all actions needed to implement this resolution.