# City of Saint Paul

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## Legislation Details (With Text)

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| **File #:** | RES 17-337 **Version:** 1 | | |
| **Type:** | Resolution | **Status:** | Archived |
| | | **In control:** | Housing & Redevelopment Authority |
| | | **Final action:** | 2/22/2017 |
| **Title:** | Resolution Amending the 2017 HRA Loan Enterprise Fund Budget to Include Carryover of Year End 2016 Budget Balances for Economic Development Programs | | |
| **Sponsors:** | Amy Brendmoen | | |
| **Indexes:** | | | |
| **Code sections:** | | | |
| **Attachments:** | 1. Board Report, 2. Budget Amendment | | |

| Date | Ver. | Action By | Action | Result |
|---|---|---|---|---|
| 2/22/2017 | 1 | Housing & Redevelopment Authority | Adopted | Pass |

Resolution Amending the 2017 HRA Loan Enterprise Fund Budget to Include Carryover of Year End 2016 Budget Balances for Economic Development Programs

WHEREAS, the HRA Loan Enterprise Fund budget provides loans and services for housing, mortgage foreclosure prevention, and economic development; and

WHEREAS, the HRA Loan Enterprise Fund budget has an annual budget and year end budget balances do not carry forward to the following year; and

WHEREAS, there were remaining 2016 budget balances for economic development programs and projects that did not get spent or encumbered under purchase orders in 2016; and

WHEREAS, these 2016 budget balances need to be carried over to the 2017 budget to accommodate the 2016 programs and projects in the subsequent budget year; and

WHEREAS, financing for the carryover of these 2016 budget balances would utilize fund balance from prior year unspent budget balances; and

WHEREAS, the 2017 budget for the HRA Loan Enterprise Fund needs to be increased by $136,000 to allow for carryover of the 2016 economic development budget balances;

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 2017 HRA budget be increased by $136,000 to allow for carryover of the 2016 economic development budget balances in the Loan Enterprise Fund, 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.


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