



Legislation Text

File #: RES 12-2273, **Version:** 1

Resolution authorizing approval of 2012 Technical Budget Amendment, Citywide

WHEREAS, the HRA annually budgets funds in Fund 139 to pay debt service on various tax increment obligations; and

WHEREAS, the HRA deposits tax increment revenues into the various debt service activities in Fund 139; and

WHEREAS, revenues greater than the necessary amounts to pay upcoming debt service are currently in hand; and

WHEREAS, the Office of Financial Services (OFS) requested that HRA staff complete necessary actions to transfer excess cash balances from Fund 139 debt service to Fund 148 TIF; and

WHEREAS, the 2012 HRA Budget needs to be amended to enable staff to complete the transfer.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota as follows:

1. The 2012 HRA Budget is amended per Attachment A of this Resolution.
2. HRA staff is hereby directed and authorized to take all actions necessary to implement this resolution.