



Legislation Details (With Text)

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In control: Housing & Redevelopment Authority
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Title: Amend the 2018 HRA Parking Enterprise Fund Budget to more accurately reflect projected actual revenue and expenses, Citywide
Sponsors: Chris Tolbert
Indexes:
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Attachments: 1. Board Report, 2. Financial Analysis

Date	Ver.	Action By	Action	Result
11/14/2018	1	Housing & Redevelopment Authority	Adopted	Pass

Amend the 2018 HRA Parking Enterprise Fund Budget to more accurately reflect projected actual revenue and expenses, Citywide

WHEREAS, the 2018 budget for the Parking Enterprise Fund was based on actual 2016 revenues and expenses and an inflationary factor; and

WHEREAS, operator revenues and expenses have increased at some parking ramps and lots due to higher usage and rate increases; and

WHEREAS, there were five snow emergencies declared between January and April which has caused an increase in snow removal costs for some parking ramps and lots; and

WHEREAS, parking revenues, operator expenses, and operating expenses are projected to be higher than the 2018 budget for some parking ramps and lots; and

WHEREAS, the 2018 HRA budget needs to be amended to more accurately reflect Parking Enterprise Fund projected actual revenue and expenses; 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 2018 HRA Parking 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.