



Legislation Text

File #: RES 16-737, **Version:** 1

Resolution Approving a Budget Amendment to the HRA Loan Enterprise Fund and an Amendment to the Invest Saint Paul Budget, Citywide

WHEREAS, the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "HRA") is a public body corporate and politic established pursuant to the provisions of Minnesota Statutes, Section 469.001, et seq. (the "Act"); and

WHEREAS, the HRA has the power to engage in development or redevelopment activities under Minnesota law and the HRA is authorized to engage in activities relating to (a) housing projects and development, (b) removal and prevention of the spread of conditions of blight or deterioration, (c) bringing substandard buildings and improvements into compliance with public standards, (d) disposition of land for private redevelopment, and (e) improving the tax base and the financial stability of the community, and to engage in the aforementioned activities when these needs cannot be met through reliance solely upon private initiative and which can also be undertaken in targeted neighborhoods; and is authorized to create redevelopment projects as defined in Minn Stat Section 469.002, Subd. 14; and

WHEREAS, by Resolution PH 16-99, the HRA Board approved the removal of \$644,903 in CDBG funds previously budgeted in the Disposition Plan Fund for the Inspiring Communities program for use on another project; and

WHEREAS, by this Resolution, the HRA Board approves the replacement of \$644,903 in the Disposition Plan Fund from the HRA Loan Enterprise Fund; and

WHEREAS, by this Resolution, the HRA Board approves the partial loan payment of \$96,695 from the Department of Safety and Inspections to be allocated to the Disposition Plan Fund; and

WHEREAS, the HRA Board approves the allocations of \$644,903 and \$96,695 to the Disposition Plan Fund and continues to find a public purpose for the expenditure of public funds under the Inspiring Communities program.

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

1. The HRA Board of Commissioners hereby approves an increase in the Disposition Plan Fund in the amount of \$741,598.
2. The Disposition Plan Fund budget is hereby amended as detailed in Attachment A.
3. The HRA Executive Director, staff and legal counsel for the HRA are further directed and authorized to take all actions necessary to implement this Resolution. The HRA's Executive Director is authorized to execute any documents and instruments in connection with this Resolution.