



HOUSING AND REDEVELOPMENT AUTHORITY AGENDA

Tuesday, December 2, 2014

6:50 p.m.

Coon Rapids City Center
Council Chambers

Call to Order

Roll Call

Approval of Minutes of Previous Meeting

New Business

1. HRA Budget and Tax Levy:
 - a. Adopt Resolution HRA 14-4 adopting the 2015 HRA budget.
 - b. Adopt Resolution HRA 14-5 adopting the 2015 HRA tax levy.

Other Business

Adjourn



HRA Regular

1.

Meeting Date: 12/02/2014

Subject: HRA Budget and Tax Levy

From: Sharon Legg, Finance Director

INTRODUCTION

The Housing and Redevelopment Authority in and for the City of Coon Rapids (HRA) must approve the budget and tax levy for 2015.

DISCUSSION

The budget for the HRA is included in the 2015 City budget as Fund 69. Because the HRA is considered to be a separate entity, a budget and tax levy need to be adopted by the HRA.

RECOMMENDATION

HRA Budget and Tax Levy:

- a. Adopt Resolution HRA 14-4 adopting the 2015 HRA budget.
- b. Adopt Resolution HRA 14-5 adopting the 2015 HRA tax levy.

Attachments

RS 14-4

RS 14-5

RESOLUTION HRA NO. 14-4

RESOLUTION ADOPTING THE 2015 HRA BUDGET

WHEREAS, the Housing and Redevelopment Authority Fund is included as a part of the City of Coon Rapids budget; and

WHEREAS, revenues and transfers of \$5,188,642 and expenditures of \$575,923 are proposed; and

WHEREAS, these funds support economic development efforts consistent with the Coon Rapids Housing and Redevelopment Authority, provide for reviews of major commercial, industrial and housing developments, manages the tax increment program and transfers funds for tax increment debt service payments; and

NOW, THEREFORE, BE IT RESOLVED that the Coon Rapids Housing and Redevelopment Authority hereby adopts the 2015 budget, a summary of which follows:

REVENUES

General property taxes	\$725,000
Tax increment collections	227,600
Investment income	269,837
Payment on notes	105,924
Other revenue	43,500

Total Revenues	1,371,861
Transfers in	3,816,781
Total Revenues and Transfers in	5,188,642

EXPENDITURES

Personal services	\$163,856
Other charges and services	318,849
Administrative	5,065
Supplies	1,000
Interest on loan	87,153

Total Expenditures	575,923
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Adopted by the Coon Rapids HRA this 2th day of December, 2014.

Tim Howe, Chair

ATTEST:

Bruce Sanders, Secretary

RESOLUTION HRA NO. 14-5

RESOLUTION ADOPTING THE 2015 HRA TAX LEVY

WHEREAS, the Housing and Redevelopment Authority Fund is included as a part of the City of Coon Rapids budget; and

WHEREAS, a preliminary levy of \$725,000 for the HRA was included in the 2015 Budget; and

WHEREAS, Minnesota Statute 469.033, Subdivision 6, limits the amount an HRA can levy to .018 percent of taxable market value which this levy is within; and

NOW, THEREFORE, BE IT RESOLVED that the Coon Rapids Housing and Redevelopment Authority hereby adopts the 2015 Tax levy for taxes payable in 2015 for the Housing and Redevelopment Authority.

Adopted by the Coon Rapids HRA this 2rd day of December, 2014.

Tim Howe, Chair

ATTEST:

Bruce Sanders, Secretary