



**HOUSING AND REDEVELOPMENT AUTHORITY  
AGENDA**

**Tuesday, December 1, 2015**

**6:50 p.m.**

**Coon Rapids City Center  
Council Chambers**

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**Call to Order**

**Roll Call**

**Approval of Minutes of Previous Meeting**

**New Business**

1. HRA Budget and Tax Levy

**Other Business**

**Adjourn**



**HRA Regular**

**1.**

**Meeting Date:** 12/01/2015

**Subject:** HRA Budget and Tax Levy

**Submitted For:** Sharon Legg, Finance Director

**From:** Sharon Legg, Finance Director

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**INTRODUCTION**

The Housing and Redevelopment Authority in and for the City of Coon Rapids (HRA) must approve the budget and tax levy for 2016.

**DISCUSSION**

The budget for the HRA is included in the 2016 City Budget as the Housing and Redevelopment Fund. 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 15-5 adopting the 2016 HRA budget.
  - b. Adopt Resolution HRA 15-4 adopting the 2016 HRA tax levy.
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**Attachments**

RS 15-4

RS 15-5

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**RESOLUTION HRA NO. 15-4**

**RESOLUTION ADOPTING THE 2016 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 2016 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 2016 Tax levy for taxes payable in 2016 for the Housing and Redevelopment Authority.

Adopted by the Coon Rapids HRA this 1rd day of December, 2015.

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Jerry Koch, Chair

ATTEST:

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Brad Johnson, Secretary

**RESOLUTION HRA NO. 15-5**

**RESOLUTION ADOPTING THE 2016 HRA BUDGET**

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

**WHEREAS**, revenues of \$1,075,347 and expenditures and transfers of \$1,586,092 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 and manages the tax increment program and revolving loan program; and

**NOW, THEREFORE, BE IT RESOLVED** that the Coon Rapids Housing and Redevelopment Authority hereby adopts the 2016 budget, a summary of which follows:

REVENUES	
General property taxes	\$725,000
Tax increment collections	189,702
Investment income	48,221
Payment on notes	60,424
Other revenue	52,000
Total Revenues	1,075,347
EXPENDITURES	
Personal services	\$219,615
Other charges and services	528,392
Administrative	5,211
Supplies	1,000
Interest on loan	71,839
Total Expenditures	826,057
TRANSFERS	
Transfers out	(760,035)

Adopted by the Coon Rapids HRA this 1st day of December, 2015.

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Jerry Koch, Chair

ATTEST:

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Brad Johnson, Secretary