



# 2023R-2024 HRA BUDGET




# Role of the HRA

## Mission

To assist in keeping the residential and commercial areas of the City vital, maintaining property values, and serving the diverse housing and economic needs of homeowners, renters, and the business community.

## Areas of Focus

- Housing Assistance
  - Rental Housing Support
  - Housing Improvement and New Construction
  - Redevelopment Planning, Administration, Marketing, and Project Mgmt
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# HRA Staff

The HRA pays at least 50% of the salary of nine employees.

- ✓ Executive Director, Melissa Poehlman (66%)
- ✓ Assistant CD Director, Julie Urban (88%)
- ✓ Economic Development Manager, Jan Youngquist (50%)
- ✓ Housing Specialists, Celeste McDermott & Brian Duerwachter – Job Share (90%)
- ✓ Accountant, Colleen Thornburg (82%)
- ✓ Administrative Assistant, LaTonia DuBois (67.5%)
- ✓ Multifamily Housing Administrator, Lynnette Chambers (67.5%\*)
- ✓ Section 8 Techs, Michelle Luna and Talisa Parson – Job share (100%\*)

*\*primarily funded by the Federal government*

# 2023R/2024 HRA Budget

	2022 Actual	2023 Approved	2023 Revised	2024 Proposed
HRA	\$5,566,190	\$4,064,750	\$5,120,035	\$3,583,625

- 2023 Revised Budget increases significantly (26%) over the 2023 Approved due to new opportunities and grant awards.
  - Utility improvement and rehab funds to Woodlawn Terrace;
  - Section 8 increased funding (pass through)
  - MICC and Woodlawn Terrace grants (pass through)
- The 2024 Proposed Budget decreases over the 2023 Approved because fewer large projects on the horizon.
  - This will increase for 2024R. Spending priorities and plans for new sales tax yet to be determined.

# HRA Sources & Uses

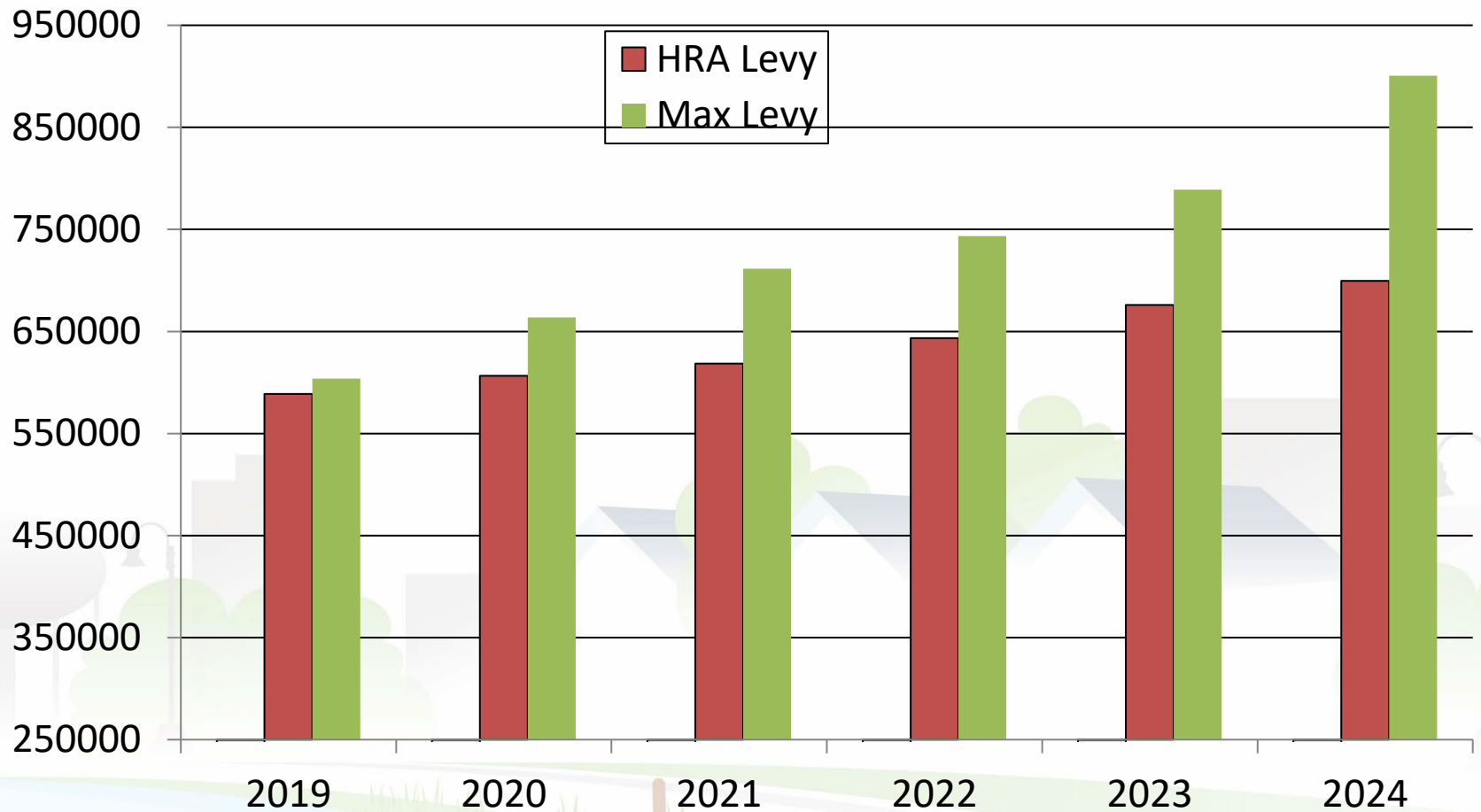
## □ Funding Sources from the HRA Budget

	2023 App.	2023 Rev.	2024 Prop.
Taxes	\$669,200	\$669,200	\$1,145,620
Intergov. Rev.	\$1,855,050	\$2,328,300	\$2,190,000
Misc. Rev.	\$173,300	\$438,360	\$192,360
Transfers	<u>\$748,810</u>	<u>\$698,320</u>	<u>\$723,410</u>
<b>Total</b>	<b>\$3,446,360</b>	<b>\$4,134,090</b>	<b>\$4,251,390</b>

## □ Expenditures from the HRA Budget

	2023 App.	2023 Rev.	2024 Prop.
Personnel	\$797,290	\$794,290	\$871,055
Admin.	\$213,080	\$229,310	\$245,565
Programs	<u>\$3,054,380</u>	<u>\$4,096,040</u>	<u>\$2,467,010</u>
<b>Total</b>	<b>\$4,064,750</b>	<b>\$5,120,040</b>	<b>\$3,583,630</b>

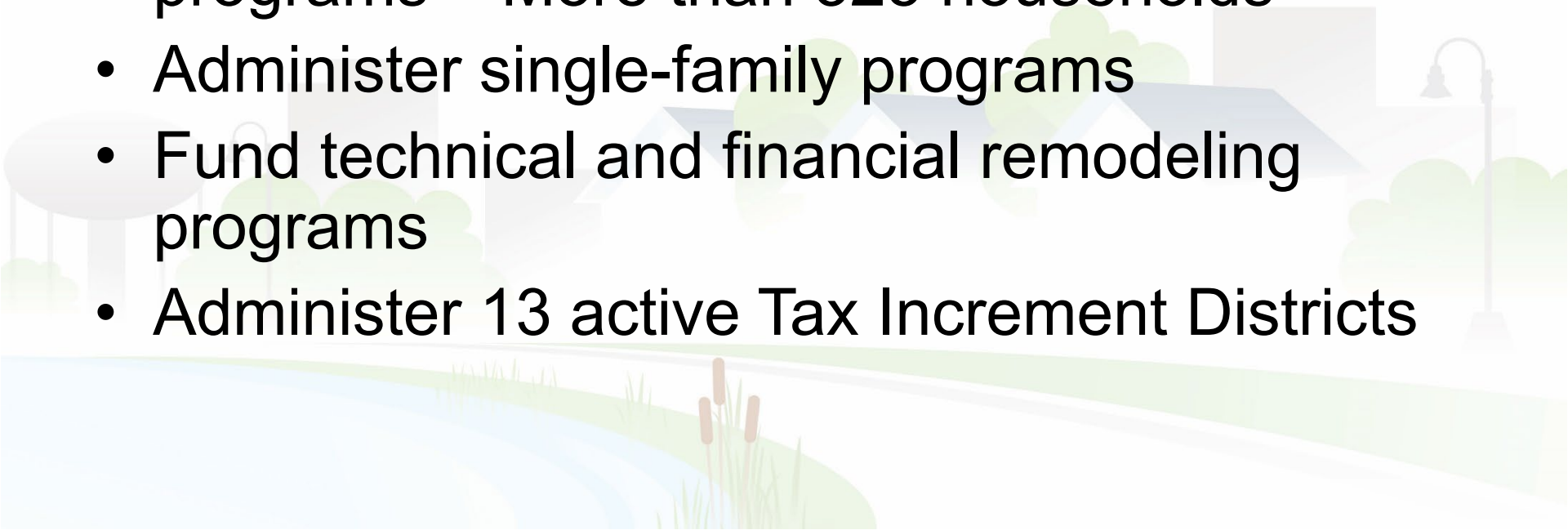
# HRA Levy History



# 2023 Highlights

- Fully staffed (Econ. Dev. Manager, HRA Acct.)
- Housing programming that strives to meet broader city goals.
- Woodlawn Terrace, RF64 Townhomes, Lynvue, Richfield Flats, Aster Commons, MICC, Legion
- 77<sup>th</sup> Street underpass properties – velodrome proposal

# 2023 Highlights, cont.

- Negotiated deeper affordability Upper Post Landing Project at Fort Snelling
  - Restarted the Remodeled Home Tour
  - Administer Section 8 & Kids @ Home programs – More than 325 households
  - Administer single-family programs
  - Fund technical and financial remodeling programs
  - Administer 13 active Tax Incremental Districts
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- A decorative background illustration at the bottom of the slide. It features a light blue river on the left, a green grassy bank with some reeds, and a stylized cityscape with various houses, trees, and a street lamp on the right. The colors are soft and pastel.



# 2024 Initiatives and Goals

- Onboard, train, support new and experienced staff
  - Seek development opportunities for HRA-owned land
  - Spend down pooled TIF
  - Track newly approved State funding/programming and implement
  - Continue to shepherd redevelopment projects and administer programs, TIF Districts
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# Looking Ahead

- A lot of projects and initiatives to be excited about!
  - New funding approved by Legislature
  - Development slowdown
  - Capacity here and with partner organizations
  - Challenges to funding with decertification (2026 Budget)
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- A decorative background illustration at the bottom of the slide. It features a light green path leading from the bottom center towards the right. To the left of the path is a blue stream with green grass banks. In the background, there are stylized green trees and a grey building with a white roof. A street lamp is visible on the right side.

# Questions & Discussion





# 2023R-2024 EDA BUDGET

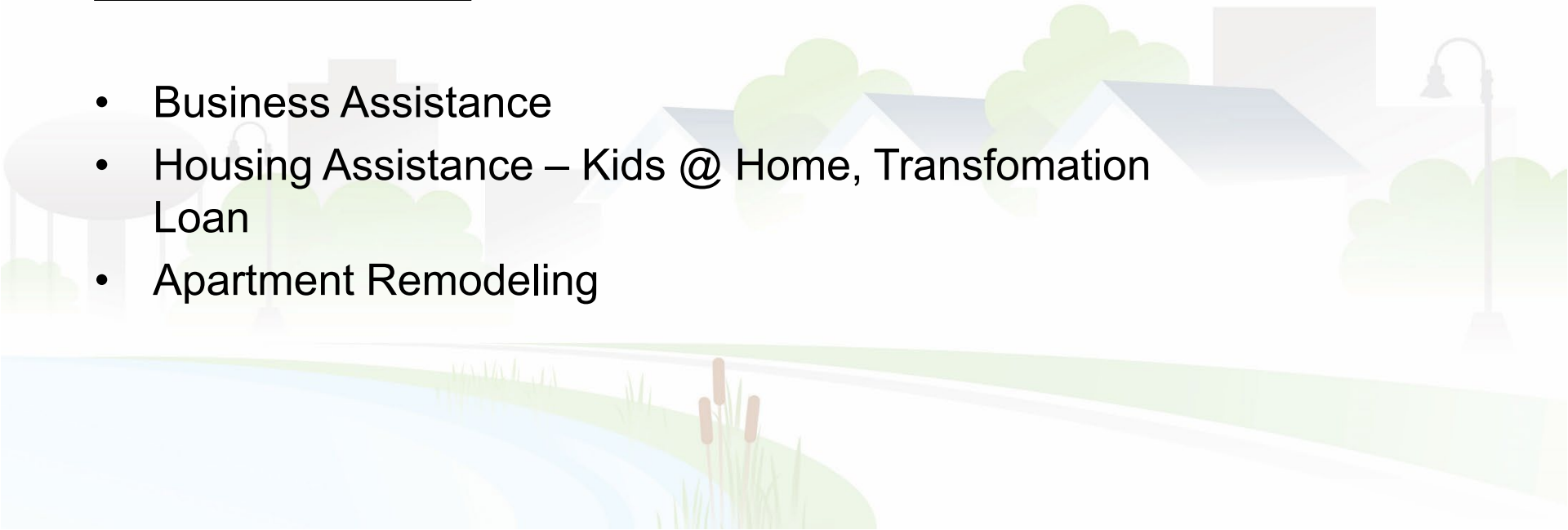


# Role of the EDA

## Mission

To fund beneficial economic development, business assistance, and housing assistance programming.

## Areas of Focus

- Business Assistance
  - Housing Assistance – Kids @ Home, Transformation Loan
  - Apartment Remodeling
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# EDA Staff

The EDA pays portion of the salary of eight CD employees.

- ✓ Economic Development Manager, Jan Youngquist (45%)
- ✓ Multifamily Housing Administrator, Lynnette Chambers (18%)
- ✓ Housing Specialists, Celeste McDermott & Brian Duerwachter – Job Share (10%)
- ✓ Assistant Planner, Ruby Villa (10%)
- ✓ Executive Director, Melissa Poehlman (7.5%)
- ✓ Accountant, Colleen Thornburg (5%)
- ✓ Administrative Assistant, LaTonia DuBois (2.5%)

# 2023R/2024 EDA Budget

	2022 Actual	2023 Approved	2023 Revised	2024 Proposed
EDA	\$364,590	\$584,890	\$615,490	\$616,060

- 2023 Revised Budget increases by about 5%.
  - Increase Transformation Loan budget
- The 2024 Proposed Budget maintains that 5% increase.
  - 6.6% increase in staff costs
  - \$10,000 for Transformation Loan incentives
- 2024 Proposed Levy - \$599,364; 2024 Maximum Levy - \$882,608

# EDA Sources & Uses

## Funding Sources from the EDA Budget

	2023 App.	2023 Rev.	2024 Prop.
Taxes	\$573,310	\$573,310	\$593,370
Misc. Rev.	<u>\$17,100</u>	<u>\$7,100</u>	<u>\$7,100</u>
<b>Total</b>	<b>\$590,410</b>	<b>\$580,410</b>	<b>\$600,470</b>

## Expenditures from the EDA Budget

	2023 App.	2023 Rev.	2024 Prop.
Personnel	\$114,100	\$124,000	\$132,190
Admin.	\$14,990	\$14,990	\$17,070
Programs	<u>\$455,800</u>	<u>\$476,500</u>	<u>\$466,800</u>
<b>Total</b>	<b>\$584,890</b>	<b>\$615,490</b>	<b>\$616,060</b>



# Budget Notes

- Kids @ Home
- Transformation Home Loans
- Apartment Rehab Loan/Grant
- Business Development
- Elevate Hennepin



# Questions & Discussion

