



# 2018-2019 HRA BUDGET



# HRA Staffing

- Restructuring of Staff in summer/fall of 2018 that was not anticipated in 2018 Budget
  - The Assistant Director/Housing Manager position (Karen Barton) was split into:
    - Assistant Director/Planning Manager (Melissa Poehlman)
    - Housing Manager (Julie Urban)
- The HRA pays more than 1/3 of the salary of ten employees

# HRA Staffing

HRA Staffing (and the percentage of their time covered by the HRA)

- ✓ CD Director, John Stark (63%)
- ✓ Assistant CD Director, Melissa Poehlman (37.5%)
- ✓ Housing Manager, Julie Urban (75%)
- ✓ Housing Spec's, Kate Aitchison & Celeste McDermott – Job Share (92.5%)
- ✓ Accountant, Myrt Link (77.5%)
- ✓ Administrative Assistant, LaTonia DuBois (79%)
- ✓ Multifamily Housing Coordinator, Lynnette Chambers (70%\*)
- ✓ Section 8 Tech's, Cindy Veldey and Talisa Parson – Job share (100%\*)

*\*primarily funded by the Federal government*

# HRA Budget History

- ✓ 2019 Proposed: \$2,931,960
- ✓ 2018 Revised: \$3,969,610
- ✓ 2018 Approved: \$3,103,760
- ✓ 2017 Revised: \$4,062,410 Expended: \$4,374,928 (108%)
- ✓ 2016 Revised: \$5,328,050 Expended: \$3,709,231 (70%)
- ✓ 2015 Revised: \$4,976,220 Expended: \$3,353,267 (67%)
- ✓ 2014 Revised: \$5,378,030 Expended: \$2,374,136 (44%)
- ✓ 2013 Revised: \$5,636,870 Expended: \$3,202,189 (57%)
- ✓ 2012 Revised: \$4,896,370 Expended: \$5,020,195 (103%)
- ✓ 2011 Revised: \$4,044,820 Expended \$3,054,992 (76%)

# Community Development/HRA

The overall HRA budgets are as follows:

✓ 2018 Approved: \$3,103,760

✓ 2018 Revised: \$3,969,610

✓ 2019 Proposed: \$2,931,960

The 2018 Revised Budget includes an \$865,850 increase over the 2018 Approved Budget

This increase is due primarily to unforeseen opportunities to acquire properties

The 2019 Proposed Budget is \$1,037,650 less than the 2018 Revised Budget

This decrease is due primarily to fewer budgeted property acquisitions

# 2018/19 Budget Highlights

- Significant progress accomplished in several major Redevelopment Projects:
  - Plaza 66 (11,00 sq. ft. of retail/restaurant) and Havenwood of Richfield (88 senior occupancy apartments) are nearly complete
  - Construction on The Chamberlain (284 new apartments and 33 rehabilitated apartments) is underway
  - Lyndale Gardens (30 for-sale condos, 8 rental townhomes and 66 apartment units) and Cedar Point II (72-80 for-sale townhomes and 218 apartment units) have received many approvals and staff is optimistic about their future.

# 2018/19 Budget Highlights

- Continued support of successful remodeling programs
- Continued support for Richfield Rediscovered and New Home Programs, although at a lesser level, given rising home values and construction costs
- Creation of a new "Rental Housing Support" business unit as an area of focus



# 2018/19 Budget Highlights:

## New Initiatives

- In addition to the Penn Avenue façade improvement program, there are a couple of initiatives aimed at improving our business districts:
  - \$85,000 for “Lakes at Lyndale” pedestrian improvements, wayfinding signage & kiosks and other streetscape improvements
  - \$15,000 for refreshing Penn Avenue Banners
- Research/Planning for the continuance of the Cedar Corridor and the TH77 Underpass area
- Downpayment Assistance Program for Richfield renters created



# Community Development/HRA

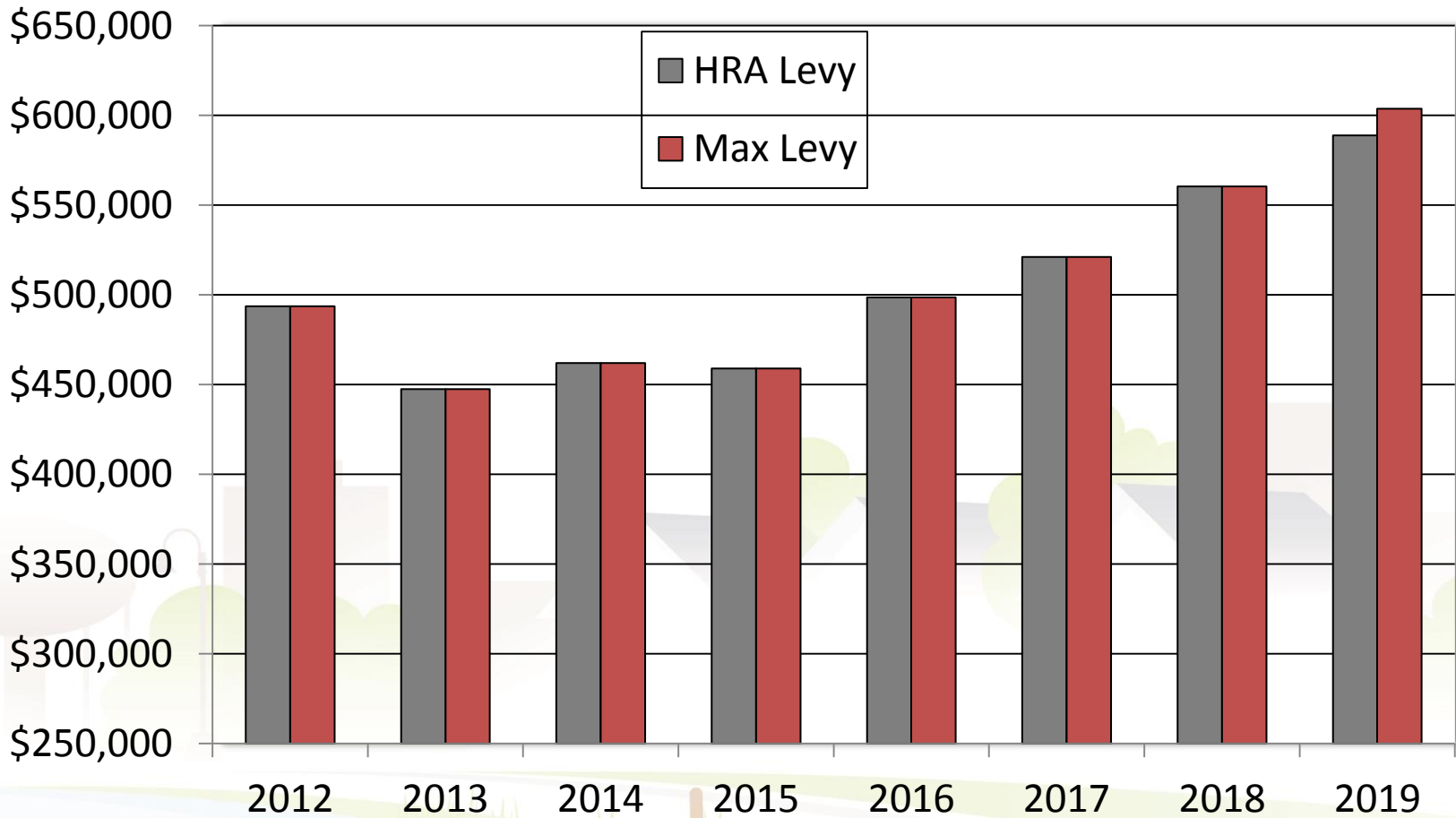
## Funding Sources from the HRA Budget

	<u>2018A</u>	<u>2018R</u>	<u>2019P</u>
Taxes	\$ 560,460	\$ 560,460	\$ 588,830
Intergovernmental Rev.	\$ 1,675,000	\$ 1,711,260	\$ 1,650,000
Miscellaneous Revenues	\$ 394,930	\$ 441,800	\$ 275,310
Transfers	\$ 389,090	\$ 370,050	\$ 400,230
<b>Total</b>	<b>\$ 3,019,480</b>	<b>\$ 3,083,570</b>	<b>\$ 2,914,370</b>

## Expenditures from the HRA Budget

	<u>2018A</u>	<u>2018R</u>	<u>2019P</u>
Personnel	\$ 442,540	\$ 460,370	\$ 493,370
Other Services & Charges	\$ 1,987,040	\$ 1,747,340	\$ 1,846,720
Capital Outlay	\$ 616,150	\$ 1,468,050	\$ 520,600
Transfers	\$ 58,030	\$ 293,850	\$ 71,270
<b>Total</b>	<b>\$ 3,103,760</b>	<b>\$ 3,969,610</b>	<b>\$ 2,931,960</b>

# HRA Levy History



# Questions & Discussion



# Economic Development Authority

- ❑ 2018 Levy: \$554,860
- ❑ 2019 Proposed Levy: \$561,600 (1.2% increase)
- ❑ Max Levy Permitted by Law - \$591,601

	2018 Approved	2018 Revised	2019 Proposed
Salaries & Benefits	\$ 54,980	\$ 57,670	\$ 60,130
Kids @ Home	\$ 130,150	\$ 70,150	\$ 135,150
Transformation Home Loans	\$ 131,000	\$ 131,000	\$ 131,000
Apartment Rehab Loan/Grant	\$ 200,000	\$ 100,000	\$ 100,000
Business Development		\$ 75,000	\$ 95,000
Open to Business	\$ 2,000	\$ 5,000	\$ 5,000
Professional Services		\$ 3,500	\$ 7,620
Misc.	\$ 2,140	\$ 1,940	\$ 2,140
Operating Reserves	\$ 34,590	\$ 110,600	\$ 25,560
	\$ 554,860	\$ 554,860	\$ 561,600