



Richfield Housing & Redevelopment Authority

2016 BUDGET

6700 Portland Avenue, Richfield Minnesota 55423



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**CITY OF RICHFIELD, MINNESOTA
ANNUAL BUDGET
HOUSING AND REDEVELOPMENT AUTHORITY**

HRA COMMISSIONERS

MARY SUPPLE - CHAIR

COMMISSIONER - DAVID GEPNER

COMMISSIONER - PAT ELLIOTT

COMMISSIONER - DORIS RUBENSTEIN

COMMISSIONER - DEBBIE GOETTEL

ADMINISTRATIVE STAFF

STEVEN L. DEVICH - EXECUTIVE DIRECTOR

JOHN STARK - COMMUNITY DEVELOPMENT DIRECTOR

CHRIS REGIS - FINANCE MANAGER



August 17, 2015

Housing and Redevelopment
Authority Commissioners
City of Richfield

Dear Commissioners:

In accordance with the bylaws of the Richfield Housing and Redevelopment Authority (HRA), the HRA budget for January 1, 2016 to December 31, 2016 is submitted. A meeting on the proposed HRA budget will be held on August 17, 2015 at 7:00 p.m.

The HRA must certify the 2016 budget and the proposed maximum ad valorem property tax levy to the Hennepin County Auditor by September 30, 2015. Any amendments to the proposed budget, which would increase the property tax levy, must be made prior to September 30, 2015. No increases in tax levy are permissible after that date, only reductions. Final certification of the HRA tax levy is part of the City's budget process.

The resolution to certify the 2016 budget and levy has been prepared based on the proposed budget. This resolution and a resolution revising the 2015 budget are located in the last section of this budget document. The revised 2015 budget and the proposed 2016 budget for the HRA consist of 14 funds or programs.

1. General Fund
2. Capital Improvement Program
3. New Home Program
4. Housing Rehabilitation Program
5. Section 8 Rental Assistance - HAP
6. Section 8 Rental Assistance – ADMIN
7. Neighborhood Stabilization Program
8. Development Opportunities Fund
9. Lakes at Lyndale
10. Lyndale Garden Center
11. Cedar Point Abatement Area
12. Cedar Corridor
13. Penn Corridor
14. Housing and Redevelopment Fund

2015/2016 AREAS OF FOCUS

During the upcoming fiscal year, the HRA and its staff will place emphasis in the following areas:

- Entering into a Development Agreement for the Cedar Point II Housing Area resulting in purchase agreements between the developer and all remaining homeowners in the area.
- Updating the Cedar Corridor Redevelopment Concept Master Plan.
- Continue to reduce reliance on funding from the "Housing and Redevelopment Fund" (funded programs include Kids @ Home, Richfield Rediscovered, Transformation Homes and the New Home Program).
- Isolate administrative costs from program costs in the Section 8 program to ensure that federal funding is adequate for program costs and that local subsidization of administrative costs can be better quantified.

The Urban Hometown

MAYOR
DEBBIE GOETTEL

CITY COUNCIL
PAT ELLIOTT
TOM FITZHENRY
EDWINA GARCIA
MICHAEL HOWARD

CITY MANAGER
STEVEN L. DEVICH

- Continue to serve approximately 350 Section 8 clients.
- Continue to provide Kids @ Home assistance to 29 or 30 families.
- Complete the Penn Avenue Streetscape project (pedestrian-scale streetlights and benches).
- Acquire and demolish three substandard houses under the Richfield Rediscovered program and make them available for new construction.
- Provide 6-8 Transformation Home Loans for major improvements.
- Achieve cost savings by consolidating home remodeling advisement services to GMHC's Housing Resource Center (thereby eliminating the duplicative Home Advisor program).

OVERVIEW 2015 AND 2016

The recommended budget for 2016 provides for total expenditures of \$3,097,540 compared to the 2015 revised amount of \$4,976,220. While this represents a sizeable increase over the 2015 approved budget, many of the expenditures are one-time funds that originate from external sources. These one-time "pass-through" funds are a \$1 million Met Council grant (for the Lyndale Gardens project), \$275,190 in Community Development Block Grant (CDBG) funds and \$196,000 in Federal Neighborhood Stabilization Program (NSP) funds. Excluding these funds, the revised 2015 HRA budget represents a 2.8% decrease from the 2015 approved budget. The 2016 proposed budget represents a 14% decrease from the 2015 approved budget. These budget reductions are being made in an effort to proactively address concerns over future revenues available to the HRA.

INDIVIDUAL PROGRAM AND PROJECT BUDGETS

Individual budgets for each of the programs and projects administered by the HRA are attached for your review. Each of these budgets provides a narrative providing the Mission Statement, the administrative focus, the highlights for 2015 and the goals for 2016. Each budget also provides a detailed accounting of actual revenues and expenditures for recent years as well as the adopted revenues and expenditures for 2015, the revised revenues and expenditures for 2015 and the proposed revenues and expenditures for 2016.

Respectfully submitted,



Steven L. Devich
Executive Director

SLD:js

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SUMMARY OF 2015/2016 BUDGET

COMPARATIVE ANALYSIS OF EXPENDITURES BY MAJOR OBJECTIVES - ALL FUNDS

COMPARATIVE ANALYSIS OF EXPENDITURES - ALL FUNDS

COMPARATIVE ANALYSIS OF REVENUES - ALL FUNDS

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SUMMARY OF 2015/2016 BUDGET - ALL FUNDS

FUNDS	Fund Balance	Revenues	Expenditures	Fund Balance	Revenues	Expenditures	Fund Balance
	January 1, 2015			December 31, 2015			December 31, 2016
GENERAL	\$ 1,475,988	\$ 518,330	\$ 473,600	\$ 1,520,718	\$ 510,610	\$ 457,550	\$ 1,573,778
SPECIAL REVENUE:							
Capital Improvement	1,145,155	16,650	-	1,161,805	16,650	-	1,178,455
New Home Program	303,192	97,690	97,490	303,392	119,050	118,850	303,592
Housing Rehabilitation Program	304,454	102,200	102,200	304,454	59,700	59,700	304,454
Section 8 Rental Assistance - HAP	(1,001)	1,301,010	1,300,000	9	1,350,000	1,350,000	9
Section 8 Rental Assistance - ADMIN	-	215,460	203,530	11,930	218,000	188,270	41,660
Neighborhood Stabilization Prog.	-	196,000	196,000	-	-	-	-
TOTAL SPECIAL REVENUE	1,751,800	1,929,010	1,899,220	1,781,590	1,763,400	1,716,820	1,828,170
CAPITAL PROJECTS:							
Development Opportunities	1,538,918	39,900	39,900	1,538,918	39,900	39,900	1,538,918
Lakes at Lyndale	24,497	62,500	62,500	24,497	78,000	78,000	24,497
Lyndale Garden Center	(24,476)	1,010,000	1,032,350	(46,826)	10,000	33,280	(70,106)
Cedar Point Abatement Area	(377,135)	3,000	1,500	(375,635)	3,000	1,500	(374,135)
Cedar Corridor	(3,242)	25,000	457,700	(435,942)	25,000	52,190	(463,132)
Penn Corridor	91,009	185,450	185,450	91,009	4,700	4,700	91,009
Housing & Redevelopment Fund	2,271,333	647,840	824,000	2,095,173	631,840	713,600	2,013,413
TOTAL CAPITAL PROJECTS	3,520,904	1,973,690	2,603,400	2,891,194	792,440	923,170	2,760,464
TOTAL - ALL FUNDS	\$ 6,748,692	\$ 4,421,030	\$ 4,976,220	\$ 6,193,502	\$ 3,066,450	\$ 3,097,540	\$ 6,162,412

**COMPARATIVE ANALYSIS OF EXPENDITURES
BY MAJOR OBJECTIVES - ALL FUNDS**

	2014	2015		2016 Budget
		Budget	Revised	
<u>General Fund</u>				
Personal services	\$ 245,814	\$ 262,370	\$ 259,340	\$ 280,750
Other services and charges	113,511	129,560	104,500	107,450
Total Current Expenditures	359,325	391,930	363,840	388,200
Capital outlay	-	-	-	-
Transfers	31,385	86,230	109,760	69,350
Total General Fund	390,710	478,160	473,600	457,550
<u>Special Revenue Funds</u>				
Personal services	\$ 155,461	\$ 156,990	\$ 150,680	\$ 132,970
Other services and charges	1,409,857	1,457,520	1,457,340	1,468,850
Total Current Expenditures	1,565,318	1,614,510	1,608,020	1,601,820
Capital outlay	-	-	290,190	115,000
Transfers	41,655	-	1,010	-
Total Special Revenue	1,606,973	1,614,510	1,899,220	1,716,820
<u>Capital Projects Funds</u>				
Personal services	\$ -	\$ 35,550	\$ 35,550	\$ 36,970
Other services and charges	376,453	567,220	512,850	473,200
Total Current Expenditures	376,453	602,770	548,400	510,170
Capital outlay	-	910,000	2,055,000	413,000
Transfers	-	-	-	-
Total Capital Projects	376,453	1,512,770	2,603,400	923,170
<u>TOTAL FOR ALL FUNDS</u>				
Personal services	401,275	\$ 454,910	445,570	\$ 450,690
Other services and charges	1,899,821	2,154,300	2,074,690	2,049,500
Total Current Expenditures	2,301,096	2,609,210	2,520,260	2,500,190
Capital outlay	-	910,000	2,345,190	528,000
Transfers	73,040	86,230	110,770	69,350
Total for All Funds	\$ 2,374,136	\$ 3,605,440	\$ 4,976,220	\$ 3,097,540

**COMPARATIVE ANALYSIS OF EXPENDITURES
ALL FUNDS**

<u>FUNDS</u>	2014	2015		2016 Budget
		Budget	Revised	
<u>GENERAL</u>	\$ 390,710	\$ 478,160	\$ 473,600	\$ 457,550
<u>SPECIAL REVENUE</u>				
New Home	22,058	3,850	97,490	118,850
Housing Rehabilitation	59,647	102,200	102,200	59,700
Section 8 - Housing Assistance Program	1,389,139	1,508,460	1,300,000	1,350,000
Section 8 - Administration	-	-	203,530	188,270
Kids @ Home	40,355	-	-	-
Neighborhood Stabilization Prog.	95,774	-	196,000	-
Total Special Revenue	1,606,973	1,614,510	1,899,220	1,716,820
<u>CAPITAL PROJECTS</u>				
Development Opportunities	15,196	56,070	39,900	39,900
Lakes at Lyndale	5,116	112,500	62,500	78,000
Lyndale Garden Center	9	32,320	1,032,350	33,280
Cedar Point Abatement Area	-	1,500	1,500	1,500
Cedar Corridor	625	395,480	457,700	52,190
Penn Corridor	1,399	65,900	185,450	4,700
Housing & Redevelopment Fund	354,108	849,000	824,000	713,600
Total Capital Projects	376,453	1,512,770	2,603,400	923,170
TOTAL - ALL FUNDS	\$ 2,374,136	\$ 3,605,440	\$ 4,976,220	\$ 3,097,540

COMPARATIVE ANALYSIS OF REVENUES - ALL FUNDS - 2015

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total</u>
Taxes	\$ 458,930	\$ -	\$ -	\$ 458,930
Intergovernmental Revenues	-	1,740,190	1,181,000	2,921,190
Miscellaneous Revenues	12,030	81,050	307,540	400,620
Transfers	<u>47,370</u>	<u>107,770</u>	<u>485,150</u>	<u>640,290</u>
Total	<u>\$ 518,330</u>	<u>\$ 1,929,010</u>	<u>\$ 1,973,690</u>	<u>\$ 4,421,030</u>

COMPARATIVE ANALYSIS OF REVENUES - ALL FUNDS - 2016

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total</u>
Taxes	\$ 498,580	\$ -	\$ -	\$ 498,580
Intergovernmental Revenues	-	1,615,000	-	1,615,000
Miscellaneous Revenues	12,030	82,050	291,540	385,620
Transfers	<u>-</u>	<u>66,350</u>	<u>500,900</u>	<u>567,250</u>
Total	<u>\$ 510,610</u>	<u>\$ 1,763,400</u>	<u>\$ 792,440</u>	<u>\$ 3,066,450</u>

COMPARATIVE ANALYSIS OF FUND BALANCE - GENERAL FUND

	<u>2014</u>	<u>2015 Budget</u>	<u>2015 Revised</u>	<u>2016 Budget</u>
Fund Balance, January 1	\$ 1,273,817	\$ 1,369,307	\$ 1,475,988	\$ 1,520,718
Revenues	<u>592,881</u>	<u>525,660</u>	<u>518,330</u>	<u>510,610</u>
Total Available	1,866,698	1,894,967	1,994,318	2,031,328
Expenditures	<u>390,710</u>	<u>478,160</u>	<u>473,600</u>	<u>457,550</u>
Fund Balance, December 31	<u>\$ 1,475,988</u>	<u>\$ 1,416,807</u>	<u>\$ 1,520,718</u>	<u>\$ 1,573,778</u>

GENERAL FUND

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BUDGET SUMMARY - GENERAL FUND

<u>AVAILABLE FOR APPROPRIATION</u>	2014	2015		2016
	Actual	Budget	Revised	Budget
<u>FUND BALANCE - JANUARY 1</u>	\$ 1,273,817	\$ 1,369,307	\$ 1,475,988	\$ 1,520,718
Revenues:				
Taxes:				
Current	471,206	458,930	458,930	498,580
Total Taxes	471,206	458,930	458,930	498,580
Miscellaneous Revenues:				
Other Miscellaneous Revenues	32,650	19,360	12,030	12,030
Total Miscellaneous Revenues	32,650	19,360	12,030	12,030
Total Revenues	503,856	478,290	470,960	510,610
Expenditures:				
Personal Services	245,814	262,370	259,340	280,750
Other Services and Charges	113,511	129,560	104,500	107,450
Total Expenditures	359,325	391,930	363,840	388,200
Excess (Deficiency) of Revenues Over Expenditures	144,531	86,360	107,120	122,410
Transfers From (To) Other Funds:				
City of Richfield:				
General Fund	47,370	47,370	47,370	-
HRA:				
New Home	-	(3,770)	(3,300)	(3,850)
Rehabilitation Program	-	(59,000)	(83,000)	(40,500)
Housing Assistance Program	(24,100)	(20,460)	-	-
Section 8 Administration	-	-	(20,460)	(22,000)
Kids@Home	41,655	-	-	-
CARA	(4,285)	-	-	-
Cedar Point	(3,000)	(3,000)	(3,000)	(3,000)
Net Transfers	57,640	(38,860)	(62,390)	(69,350)
<u>FUND BALANCE - DECEMBER 31</u>	\$ 1,475,988	\$ 1,416,807	\$ 1,520,718	\$ 1,573,778

HOUSING AND REDEVELOPMENT ADMINISTRATION

MISSION STATEMENT

To assist in keeping the residential and commercial areas of the City vital, maintain property values, and to serve the diverse housing and economic needs of homeowners and renters, as well as the business community.

ADMINISTRATIVE FOCUS

- To a significant degree, the growth, vitality and competitive position of the community rests with programs initiated and administered by the HRA. The programs invest in both residential and commercial areas and consistently demonstrate “best practices” in redevelopment, housing construction and rehabilitation programs.
- The Housing and Redevelopment Division of Community Development has the following areas of focus:
 - Housing Assistance – including Section 8 Federal Housing Assistance and the Kids @ Home Housing Assistance Grant program;
 - Housing Improvement Programs – programs for the construction of, or improvements to housing structures in the community. Includes Richfield Rediscovered, Transformation Homes, the New Home Program, Fix-up Fund, Rental Conversion, Home Energy Squad Enhanced, and other housing programs;
 - Redevelopment Planning, Administration, and Project Management.

2015 HIGHLIGHTS

- Provided rent assistance to approximately 350 households with Federal Section 8 funding.
- Kids @ Home program provides rent assistance to working families with school-age children attending Richfield schools. This award-winning program is currently serving an average of 30 Richfield families annually.
- Transformation loans continue to be in demand, encouraging current homeowners to make significant improvements to their homes. Six to eight loans are expected to be awarded this year.
- Richfield Rediscovered provides incentive to replace sub-standard housing with newer housing, incorporating desirable amenities. One substandard property has been acquired and four new homes will be completed in 2015. Six vacant lots are available for sale for new market-rate construction.
- Under the New Home Program, construction was completed on two new affordable homes and begun on a third, and Twin Cities Habitat for Humanity began construction on two new homes.
- Construction will begin on five townhomes, three of which will be affordable due to gap financing provided by the Housing and Redevelopment Fund.
- Provided funding for the Home Energy Squad, which is expected to visit up to 200 Richfield homes in 2015 to provide energy efficiency improvements and advice.
- Facilitated three home improvement loans, totaling \$19,388.70, through the Community Fix-Up Fund in 2015. Additional loans are being processed using matching funds from Minnesota Housing.
- The Architectural Home Consultation program saw local architects visit seven

Richfield Homes in 2014, and 15 homes in 2015, providing valuable design advice for remodeling projects.

- Assisted The Cornerstone Group and Lakewinds Natural Foods in finalizing development plans for the Lyndale Gardens redevelopment project, including aiding in applying for grant funding through the Metropolitan Council, Hennepin County, and Minnesota DEED.
- Continued work with Wellington Management in the leasing of phase one and the development of phase two of Lyndale Station.
- Helped facilitate the redevelopment of Richfield-Bloomington Honda's dealership and the related development of a new LaMettry's Auto Body on a former HRA-owned property.
- Conducted environmental abatement and demolition of buildings located on the old City Garage/Gleason's Mortuary site.
- Completed the development of a master urban design plan to link amenities within the Lakes at Lyndale area and commenced a process to design wayfinding signage.
- Coordinated and/or participated in the following events in 2015: the Richfield in Bloom Awards, the Richfield Realtor Workshop, the Home & Garden Expo, Richfield Farmers' Market, Penn Fest, and several social service providers' educational luncheons.

2016 DEPARTMENT GOALS

- Continue serving approximately 350 households with Federal Section 8 rent assistance funding and providing approximately 30 households with Kids @ Home grant funds.
- Acquire up to three additional properties for the Richfield Rediscovered Program.
- Continue marketing Richfield Rediscovered lots for the development of new, larger homes.
- Develop and implement new housing programs to meet the community's needs and desires.
- Continue to market redevelopment opportunities in the Cedar Corridor, Lakes at Lyndale, Penn Corridor, 494 Corridor and 66th Street Corridor.
- Facilitate and foster reinvestment in and revitalization of the Penn Corridor and 66th Street Corridor.
- Facilitate the redevelopment of the Cedar Point Housing Redevelopment Area.
- Facilitate redevelopment of the former City Garage site.
- Expand our economic development program and strategy.
- Maintain and enhance the property maintenance appearance throughout the community.
- Research municipal parking opportunities within the Lakes at Lyndale, Cedar Point, and/or Penn Avenue areas.

DIVISION EXPENDITURE COMMENT

- HRA tax levy is a primary source of funds for all of the HRA's administrative activities.
- HRA staff salaries funded by the HRA General Fund are identified in the HRA Administration/General Fund budget.

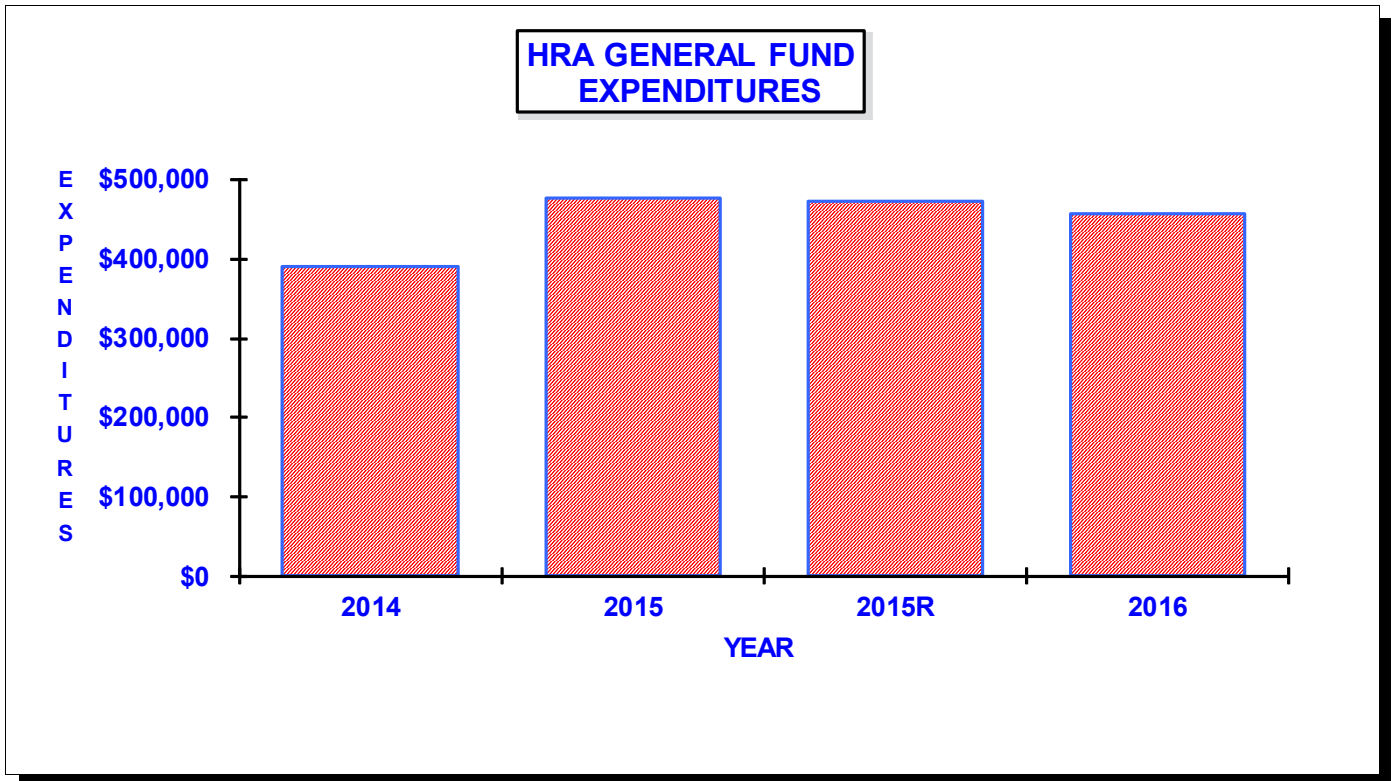
FUND: HRA GENERAL FUND
DEPARTMENT: Community Development

DEPARTMENT SUMMARY BY BUSINESS UNIT

BUSINESS UNIT	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET	Increase/ (Decrease) 2015 Budget/ 2016 Budget
90100 HRA Administration	\$ 361,876	\$ 460,460	\$ 456,550	\$ 439,500	(4.55%)
90300 Marketing/Events	16,535	11,450	10,850	11,650	1.75%
90700 Richfield Rediscovered/HF	12,299	6,250	6,200	6,400	2.40%
<i>Community Development TOTAL</i>	<u>\$ 390,710</u>	<u>\$ 478,160</u>	<u>\$ 473,600</u>	<u>\$ 457,550</u>	(4.31%)

REVENUES

90001 HRA GENERAL FUND	\$ 592,881	\$ 525,660	\$ 518,330	\$ 510,610	(2.86%)
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FUND: HRA GENERAL FUND
DEPARTMENT: Community Development
BUSINESS UNIT: HRA GENERAL FUND - 90001

DETAIL REVENUES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Taxes				
4005 Current	\$ 379,661	\$ 458,930	\$ 458,930	\$ 498,580
4010 Delinquent	2,467	-	-	-
4025 Fiscal Disparities	89,077	-	-	-
<i>Taxes Total</i>	<u>\$ 471,205</u>	<u>\$ 458,930</u>	<u>\$ 458,930</u>	<u>\$ 498,580</u>
Miscellaneous Revenues				
4607 Investment Earnings	\$ 4,729	\$ 1,100	\$ 4,000	\$ 4,000
4622 Contributions & Donations	150	-	-	-
4642 Other Refund/Reimbursements	4,917	6,270	-	-
4643 RR Program Fee	525	3,360	-	-
4644 Other Miscellaneous Revenues	12,330	8,630	8,030	8,030
4648 Loan Repayment Revenue	10,000	-	-	-
<i>Miscellaneous Revenues Total</i>	<u>\$ 32,651</u>	<u>\$ 19,360</u>	<u>\$ 12,030</u>	<u>\$ 12,030</u>
Other Financing Sources				
8051 Operating Transfers In	\$ 89,025	\$ 47,370	\$ 47,370	\$ -
<i>Other Financing Sources Total</i>	<u>\$ 89,025</u>	<u>\$ 47,370</u>	<u>\$ 47,370</u>	<u>\$ -</u>
<i>HRA GENERAL FUND TOTAL</i>	<u><u>\$ 592,881</u></u>	<u><u>\$ 525,660</u></u>	<u><u>\$ 518,330</u></u>	<u><u>\$ 510,610</u></u>

FUND: HRA GENERAL FUND
DEPARTMENT: Community Development
BUSINESS UNIT: HRA Administration - 90100

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Personal Services				
6038 Workers Compensation	\$ -	\$ -	\$ 4,630	\$ 470
6051 Interdepartmental Labor	245,814	262,370	254,710	280,280
<i>Personal Services Total</i>	<u>\$ 245,814</u>	<u>\$ 262,370</u>	<u>\$ 259,340</u>	<u>\$ 280,750</u>
Other Services & Charges				
6103 Professional Services -General	\$ 4,413	\$ 15,700	\$ 12,850	\$ 12,850
6201 Rents & Leases	8,040	8,320	8,320	8,570
6202 Data Processing Rental	47,810	49,010	49,010	50,480
6301 Advertising & Publication	128	130	350	350
6302 Communications	515	5,840	840	840
6303 Professional Development	1,625	2,750	2,750	2,750
6305 Subscriptions & Memberships	979	2,130	1,990	2,010
6307 Insurance & Bonds	17,025	19,030	3,690	3,800
6401 Office Supplies	734	4,000	3,000	3,000
6402 Copy Charges	1,900	2,800	2,500	2,600
6403 Postage	338	750	750	750
6414 Other Supplies	1,170	1,400	1,400	1,400
<i>Other Services & Charges Total</i>	<u>\$ 84,677</u>	<u>\$ 111,860</u>	<u>\$ 87,450</u>	<u>\$ 89,400</u>
Other Financing Uses				
8511 Operating Transfers Out	\$ 31,385	\$ 86,230	\$ 109,760	\$ 69,350
<i>Other Financing Uses Total</i>	<u>\$ 31,385</u>	<u>\$ 86,230</u>	<u>\$ 109,760</u>	<u>\$ 69,350</u>
<i>HRA Administration TOTAL</i>	<u><u>\$ 361,876</u></u>	<u><u>\$ 460,460</u></u>	<u><u>\$ 456,550</u></u>	<u><u>\$ 439,500</u></u>

MARKETING AND PROMOTIONAL EVENTS

MISSION STATEMENT

To provide information in a variety of forms to promote Richfield as the best place to live, work, learn and do business. To promote incentive programs that help diversify and upgrade the housing stock in Richfield. To promote redevelopment opportunities within the community and seek community input on those opportunities. To inform both internal and external markets about why we redevelop.

PROGRAM FOCUS

Promoting community vitality and City services is essential to supporting confidence in the marketplace. The Richfield housing stock will be upgraded as long as homeowners have confidence in their home values. The same confidence in the marketplace will entice people to build new and to buy existing homes in the community. Interest in remodeling is generated by advertising campaigns, events, and informational pieces. Commercial redevelopment raises questions and concerns that require ongoing information strategies. A wide variety of marketing and promotional efforts are needed to reach the diverse population in the City.

2015 HIGHLIGHTS

- Continued implementation of marketing plan to promote Richfield's housing and redevelopment programs.
- Participated in the 2015 Home and Garden Expo, providing information on HRA programs to residents.
- Facilitated annual Realtor Workshop to inform area realtors about the HRA's programs.
- Distributed information about new and existing programs to residents, realtors, and service providers.
- Attended various community group meetings and social service meetings to provide information about the City's programs.
- Facilitated the annual Richfield in Bloom Awards.

2016 PROGRAM GOALS

- To continue to implement new aspects of the marketing plan to promote Richfield's housing and redevelopment programs.

- To continue to facilitate and promote special events, including a Home Remodeling Tour.
- To encourage improvement in the existing housing stock and replacement of substandard housing, and thereby to increase the overall housing market value, while keeping affordable housing options available in the City.
- To continue to increase awareness of housing programs and redevelopment programs and services, and encourage residents and future residents to make full use of these services.
- To expand marketing outreach to under-served segments of the population.

PROGRAM EXPENDITURE COMMENT

- Marketing efforts are coordinated by existing staff and funded primarily through the HRA General Fund.

FUND: HRA GENERAL FUND
DEPARTMENT: Community Development
BUSINESS UNIT: Marketing/Events - 90300

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Other Services & Charges				
6103 Professional Services -General	\$ 11,867	\$ 6,000	\$ 6,000	\$ 6,750
6301 Advertising & Publication	4,355	2,300	2,300	2,000
6303 Professional Development	5	100	100	100
6401 Office Supplies	2	100	100	100
6402 Copy Charges	-	1,000	1,000	1,000
6403 Postage	31	1,000	1,000	1,000
6414 Other Supplies	275	950	350	700
<i>Other Services & Charges Total</i>	<u>\$ 16,535</u>	<u>\$ 11,450</u>	<u>\$ 10,850</u>	<u>\$ 11,650</u>
<i>Marketing/Events TOTAL</i>	<u><u>\$ 16,535</u></u>	<u><u>\$ 11,450</u></u>	<u><u>\$ 10,850</u></u>	<u><u>\$ 11,650</u></u>

FUND: HRA GENERAL FUND
DEPARTMENT: Community Development
BUSINESS UNIT: Richfield Rediscovered/HF - 90700

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Other Services & Charges				
6103 Professional Services -General	\$ 10,475	\$ 4,000	\$ 4,000	\$ 4,200
6301 Advertising & Publication	53	250	200	200
6310 Taxes & Licenses	1,583	-	-	-
6315 Other Contractual Services	188	2,000	2,000	2,000
<i>Other Services & Charges Total</i>	<u>\$ 12,299</u>	<u>\$ 6,250</u>	<u>\$ 6,200</u>	<u>\$ 6,400</u>
<i>Richfield Rediscovered/HF TOTAL</i>	<u><u>\$ 12,299</u></u>	<u><u>\$ 6,250</u></u>	<u><u>\$ 6,200</u></u>	<u><u>\$ 6,400</u></u>

SPECIAL REVENUE FUNDS

BUDGET SUMMARY - CAPTIAL IMPROVEMENT FUND

<u>AVAILABLE FOR APPROPRIATION</u>	2014	2015		2016
	<u>Actual</u>	<u>Budget</u>	<u>Revised</u>	<u>Budget</u>
<u>FUND BALANCE - JANUARY 1</u>	<u>\$ 1,128,501</u>	<u>\$ 1,128,501</u>	<u>\$ 1,145,155</u>	<u>\$ 1,161,805</u>
Revenues:				
Miscellaneous Revenues:				
Interest	<u>16,654</u>	<u>-</u>	<u>16,650</u>	<u>16,650</u>
Total Revenues	<u>16,654</u>	<u>-</u>	<u>16,650</u>	<u>16,650</u>
<u>FUND BALANCE - DECEMBER 31</u>	<u><u>\$ 1,145,155</u></u>	<u><u>\$ 1,128,501</u></u>	<u><u>\$ 1,161,805</u></u>	<u><u>\$ 1,178,455</u></u>

HRA CAPITAL IMPROVEMENT FUND

MISSION STATEMENT

To fund HRA programs utilizing non-tax increment revenues such as land sale proceeds, interest earnings and miscellaneous revenues.

FUND FOCUS

The primary assets of this fund were derived from the sale of land to developers in the early years of the Lyndale-Hub-Nicollet tax increment redevelopment project. Interest earnings from those revenues and miscellaneous income accounts for the balance.

In an effort to maximize the use of limited funding sources, two accounts were established: the Capital Fund Trust and Capital Fund Revolving Account. The principal amount of the trust is invested. The annual interest earnings provide funding to support HRA programs.

2015 AND 2016 HIGHLIGHTS

- There are no expenditures budgeted for 2015 - 2016.

FUND EXPENDITURE COMMENT

- Funding to programs is provided by “transfers out” when activity occurs.

FUND: CAPITAL IMPROVEMENT FUND
DEPARTMENT: Community Development
BUSINESS UNIT: CAPITAL IMPROVEMENT FUND - 91001

DETAIL REVENUES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Miscellaneous Revenues				
4607 Investment Earnings	\$ 16,654	\$ -	\$ 16,650	\$ 16,650
<i>Miscellaneous Revenues Total</i>	<u>\$ 16,654</u>	<u>\$ -</u>	<u>\$ 16,650</u>	<u>\$ 16,650</u>
CAPITAL IMPROVEMENT FUND TOTAL	<u>\$ 16,654</u>	<u>\$ -</u>	<u>\$ 16,650</u>	<u>\$ 16,650</u>

BUDGET SUMMARY - NEW HOME PROGRAM FUND

<u>AVAILABLE FOR APPROPRIATION</u>	2014	2015		2016
	Actual	Budget	Revised	Budget
<u>FUND BALANCE - JANUARY 1</u>	<u>\$ 324,872</u>	<u>\$ 324,872</u>	<u>\$ 303,192</u>	<u>\$ 303,392</u>
Revenues:				
Intergovernmental				
CDBG Grants	-	-	94,190	115,000
Miscellaneous				
Other Revenues	<u>378</u>	<u>80</u>	<u>200</u>	<u>200</u>
Total Revenues	<u>378</u>	<u>80</u>	<u>94,390</u>	<u>115,200</u>
Expenditures:				
Other Services and Charges	12,608	3,850	3,300	3,850
Capital Outlay	<u>9,450</u>	<u>-</u>	<u>94,190</u>	<u>115,000</u>
Total Expenditures	<u>22,058</u>	<u>3,850</u>	<u>97,490</u>	<u>118,850</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(21,680)</u>	<u>(3,770)</u>	<u>(3,100)</u>	<u>(3,650)</u>
Transfers From (To) Other Funds:				
General Fund	-	3,770	3,300	3,850
Net Transfers	<u>-</u>	<u>3,770</u>	<u>3,300</u>	<u>3,850</u>
<u>FUND BALANCE - DECEMBER 31</u>	<u>\$ 303,192</u>	<u>\$ 324,872</u>	<u>\$ 303,392</u>	<u>\$ 303,592</u>

NEW HOME PROGRAM

MISSION STATEMENT

To encourage development of new housing opportunities for first-time buyers, for low and moderate income families, and as opportunities arise to provide housing alternatives for low and moderate income elderly and disabled persons.

PROGRAM FOCUS

The New Home Program was established in 1974 to eliminate deteriorated, substandard structures and to provide home ownership opportunities for low to moderate income households. A variety of ownership and rental opportunities provide assistance primarily to households with incomes at or below 80 percent of the Twin Cities' median family income (in 2015, \$65,800 for a family of four). In cooperation with the HRA, non-profit builders and developers may rehabilitate existing homes, including mortgage foreclosure property or build new homes to serve low to moderate income households. Non-profit organizations may also seek support to create affordable housing, and/or to meet special needs such as those of the elderly or the developmentally or physically disabled.

The housing market continued to improve in 2015, with housing prices rising and more turnover in the market. This trend, along with rising interest rates is anticipated to continue through 2016, making it more difficult for lower-income households to pursue homeownership.

A significant investment is required to bridge the gap between the cost of new construction and the sale price to make the house affordable to lower-income households. Funding sources will continue to be pursued to off-set this gap. The HRA will work with non-profit developers to develop a limited number of new affordable homes each year because of the significant gap funding needed and to avoid competing with affordable homes already on the market.

2015 HIGHLIGHTS

- Two new, affordable homes were completed and sold in 2015 on a double-lot that was originally purchased utilizing Community Development Block Grant funds and subsequently divided into two lots. One of these new homes was built to be fully-accessible, while the other provides more square footage and bedrooms to accommodate a family.
- Construction will begin on an affordable, energy-efficient house at 6310 Irving Avenue, a property purchased in 2012 using Community Development Block Grant funds. Community Development Block Grant funds will be used to purchase and rehabilitate one house in 2015 - 2016. The house will be sold to a household earning less than 80 percent of the area median income.
- Five affordable and market-rate townhomes will be constructed at 2517 West 76th Street. This property was purchased with Community Development Block Grant funds, which requires that at least half of the units be sold to households earning 80 percent of the area median income.

- Community Development Block Grant funds are available to purchase and rehabilitate one home to be sold to a household earning less than 80 percent of the area median income. A non-profit developer will finance the acquisition and rehab and the HRA will fund the gap between the costs and final sale price.
- Neighborhood Stabilization Program funds are available to purchase and rehabilitate a foreclosed home to be sold to a household earning less than 120 percent of the area median income. A non-profit developer will finance the acquisition and rehab, and the HRA will fund the gap.

2016 PROGRAM GOALS

- To identify, acquire and demolish one substandard property with Community Development Block Grant funds.
- To complete construction of a new, energy-efficient, affordable home at 6310 Irving Avenue.
- To creatively match government programs, revenue sources and Richfield's existing housing stock resources, thereby providing decent and safe housing for residents.
- To continue to explore and provide a variety of housing opportunities to meet the needs of Richfield residents.
- Identify new nonprofit partnerships and opportunities.
- Identify and pursue additional funding opportunities for existing and new programs.

PROGRAM EXPENDITURE COMMENT

- Declining and redirected CDBG and AHIF/HOME funding continues to require other outside sources of funds for acquisition of properties. Therefore, partnering financially with non-profits and other government agencies continues to be essential to the success of the program.
- The budget indicates a sufficient level of funding to continue to pursue HRA/City Council housing goals.
- The budget allows for one substandard home to be purchased in 2016 utilizing Community Development Block Grant funds.

FUND: NEW HOME PROGRAM
DEPARTMENT: Community Development
BUSINESS UNIT: NEW HOME PROGRAM - 91010

DETAIL REVENUES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Intergovernmental Revenues				
4214 CDBG Grants	\$ -	\$ -	\$ 94,190	\$ 115,000
<i>Intergovernmental Revenues Total</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 94,190</u>	<u>\$ 115,000</u>
Miscellaneous Revenues				
4607 Investment Earnings	\$ 378	\$ 80	\$ 200	\$ 200
<i>Miscellaneous Revenues Total</i>	<u>\$ 378</u>	<u>\$ 80</u>	<u>\$ 200</u>	<u>\$ 200</u>
Other Financing Sources				
8051 Operating Transfers In	\$ -	\$ 3,770	\$ 3,300	\$ 3,850
<i>Other Financing Sources Total</i>	<u>\$ -</u>	<u>\$ 3,770</u>	<u>\$ 3,300</u>	<u>\$ 3,850</u>
NEW HOME PROGRAM TOTAL	<u><u>\$ 378</u></u>	<u><u>\$ 3,850</u></u>	<u><u>\$ 97,690</u></u>	<u><u>\$ 119,050</u></u>

FUND: NEW HOME PROGRAM
DEPARTMENT: Community Development
BUSINESS UNIT: NEW HOME PROGRAM - 91010

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Other Services & Charges				
6103 Professional Services -General	\$ 10,551	\$ 1,250	\$ 1,000	\$ 1,250
6301 Advertising & Publication	48	100	100	100
6310 Taxes & Licenses	1,056	2,000	2,000	2,000
6315 Other Contractual Services	953	500	200	500
<i>Other Services & Charges Total</i>	<u>\$ 12,608</u>	<u>\$ 3,850</u>	<u>\$ 3,300</u>	<u>\$ 3,850</u>
Capital Outlay				
7110 Land Purchases	\$ 9,450	\$ -	\$ 94,190	\$ 115,000
<i>Capital Outlay Total</i>	<u>\$ 9,450</u>	<u>\$ -</u>	<u>\$ 94,190</u>	<u>\$ 115,000</u>
NEW HOME PROGRAM TOTAL	<u><u>\$ 22,058</u></u>	<u><u>\$ 3,850</u></u>	<u><u>\$ 97,490</u></u>	<u><u>\$ 118,850</u></u>

BUDGET SUMMARY - HOUSING REHABILITATION PROGRAM FUND

<u>AVAILABLE FOR APPROPRIATION</u>	<u>2014 Actual</u>	<u>2015</u>		<u>2016 Budget</u>
		<u>Budget</u>	<u>Revised</u>	
<u>FUND BALANCE - JANUARY 1</u>	\$ 317,928	\$ 295,928	\$ 304,454	\$ 304,454
Revenues:				
Intergovernmental	-	-	-	-
Miscellaneous Revenues:				
Loan Repayments	34,947	15,000	15,000	15,000
Other	11,226	4,200	4,200	4,200
Total Revenues	<u>46,173</u>	<u>19,200</u>	<u>19,200</u>	<u>19,200</u>
Expenditures:				
Other Services and Charges	59,647	102,200	102,200	59,700
Total Expenditures	<u>59,647</u>	<u>102,200</u>	<u>102,200</u>	<u>59,700</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(13,474)</u>	<u>(83,000)</u>	<u>(83,000)</u>	<u>(40,500)</u>
Transfers From (To) Other Funds:				
General Fund	-	59,000	83,000	40,500
Net Transfers	<u>-</u>	<u>59,000</u>	<u>83,000</u>	<u>40,500</u>
<u>FUND BALANCE - DECEMBER 31</u>	<u>\$ 304,454</u>	<u>\$ 271,928</u>	<u>\$ 304,454</u>	<u>\$ 304,454</u>

HOUSING REHABILITATION PROGRAM

MISSION STATEMENT

To assist in improving and maintaining the City's aging housing stock by providing financial and technical assistance to homeowners to make general home improvements and to undertake expansions to accommodate the household needs and desires.

PROGRAM FOCUS

The Richfield Remodeling Program provides technical and financial assistance for homeowners who wish to remodel and are in need of ongoing resources during a remodeling project through a variety of programs including:

- Transformation Home Loan program which provides zero interest, deferred-payment financing up to \$25,000.
- The Home Energy Squad Enhanced Program offers home visits at a reduced cost to educate homeowners on saving energy and making energy-saving improvements.
- The Housing Resource Center, a program of the Greater Metropolitan Housing Corporation, offers remodeling and financing advisor services, as well as access to State-funded loan programs to Richfield residents.
- Remodeling Advisor program offers home visits by a remodeling advisor to discuss homeowner ideas, project costs, and financing options.
- Architectural Consultation Program provides homeowners with a two-hour consultation with an architect to discuss project design.
- The Rehabilitation Deferred Loan provides assistance to low income homeowners to make repairs and address deferred maintenance issues in their homes. This program is funded by federal Community Development Block Grant (CDBG) and is administered by Hennepin County.

2015 HIGHLIGHTS

- One Transformation Home loan was completed, two initiated, and four to five more are expected this year.
- Offered the Home Energy Squad Enhanced program to Richfield residents at a reduced rate.
- Applied for funding from Minnesota Housing to continue offering Fix-Up Fund loans at low-interest rate to moderate-income homeowners, earning up to 80% of the area median income.
- Continued to offer the Rental-to-Homeownership program to assist rental property owners seeking to transition single-family rental properties back into

owner occupancy. Since developing the program, 2 loans have been administered. Given the improved housing market and lack of interest, this program will be discontinued at the end of 2015. Program funding will be reallocated to writing down interest rates for the Fix-Up Fund; a program in very high demand.

2016 PROGRAM GOALS

- To continue assisting eligible homeowners in making repairs and improving their property, thus maintaining and improving the existing housing stock.
- To utilize housing rehabilitation and remodeling programs as a method of achieving HRA and City Council objectives.
- To partner with the Greater Metropolitan Housing Corporation to continue providing housing resource services and assistance to Richfield households.
- To pursue additional resources to provide housing grants and loans to residents to maintain and improve their homes.
- Eliminate the Remodeling Advisor position as it is redundant with services provided to Richfield by the Greater Metropolitan Housing Corporation (GMHC).

PERFORMANCE MEASURES

	2014	2015	2016
	Actual	Revised Budget	Proposed Budget
Transformation Loans Initiated	1	6-8	6-8
Community Fix-Up Fund Loans Initiated	4	3	4
Remodeling Advisor Visits	27	50	-
Architectural Consultations	15	22	22
Energy Efficient Homes Program	104	200	140
Rental-to-Homeownership Program	1	2-4	-

PROGRAM EXPENDITURE COMMENT

- The Transformation Program traditionally is one of the HRA’s most successful efforts at leveraging private remodeling funds. Housing Fund resources fund the Transformation Program.
- The Homeownership Impact Fund has provided matching funds through a consortium of cities on behalf of the City of Richfield to offer low-interest, Fix-Up Fund loans to resident households for home improvements.
- The Rehabilitation Deferred Loan Program is funded through CDBG monies, administered by Hennepin County, and therefore is not reflected in the HRA Budget.

FUND: REHABILITATION LOAN PROGRAM
DEPARTMENT: Community Development
BUSINESS UNIT: REHABILITATION LOAN PROGRAM - 91300

DETAIL REVENUES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Miscellaneous Revenues				
4607 Investment Earnings	\$ 749	\$ 200	\$ 200	\$ 200
4642 Other Refund/Reimbursements	4,603	-	-	-
4644 Other Miscellaneous Revenues	5,874	4,000	4,000	4,000
4648 Loan Repayment Revenue	34,947	15,000	15,000	15,000
<i>Miscellaneous Revenues Total</i>	<u>\$ 46,173</u>	<u>\$ 19,200</u>	<u>\$ 19,200</u>	<u>\$ 19,200</u>
Other Financing Sources				
8051 Operating Transfers In	\$ -	\$ 59,000	\$ 83,000	\$ 40,500
<i>Other Financing Sources Total</i>	<u>\$ -</u>	<u>\$ 59,000</u>	<u>\$ 83,000</u>	<u>\$ 40,500</u>
REHABILITATION LOAN PROGRAM TOTAL	<u><u>\$ 46,173</u></u>	<u><u>\$ 78,200</u></u>	<u><u>\$ 102,200</u></u>	<u><u>\$ 59,700</u></u>

FUND: REHABILITATION LOAN PROGRAM
DEPARTMENT: Community Development
BUSINESS UNIT: REHABILITATION LOAN PROGRAM - 91300

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Other Services & Charges				
6103 Professional Services -General	\$ 26,885	\$ 49,000	\$ 39,000	\$ 34,000
6301 Advertising & Publication	-	300	300	300
6401 Office Supplies	-	400	400	400
6511 Rehab Loan Program	32,762	52,500	62,500	25,000
<i>Other Services & Charges Total</i>	<u>\$ 59,647</u>	<u>\$ 102,200</u>	<u>\$ 102,200</u>	<u>\$ 59,700</u>
REHABILITATION LOAN PROGRAM TOTAL	<u><u>\$ 59,647</u></u>	<u><u>\$ 102,200</u></u>	<u><u>\$ 102,200</u></u>	<u><u>\$ 59,700</u></u>

BUDGET SUMMARY - SECTION 8 HAP FUND

<u>AVAILABLE FOR APPROPRIATION</u>	2014	2015		2016
	Actual	Budget	Revised	Budget
FUND BALANCE - JANUARY 1	\$ 17,430	\$ 22,430	\$ (1,001)	\$ 9
Revenues:				
Intergovernmental Revenues -				
Federal Housing Assistance Plan	1,301,515	1,450,000	1,300,000	1,350,000
Miscellaneous Revenues:				
Port In Administrative Fees	45,074	42,000	-	-
Refunds/Reimbursements	-	1,000	-	-
Interest	19	-	-	-
Total Revenues	1,346,608	1,493,000	1,300,000	1,350,000
Expenditures:				
Personal Services	156,761	156,990	-	-
Other Services and Charges	1,232,378	1,351,470	1,300,000	1,350,000
Total Expenditures	1,389,139	1,508,460	1,300,000	1,350,000
Excess (Deficiency) of Revenues Over Expenditures	(42,531)	(15,460)	-	-
Transfers From (To) Other Funds:				
General Fund	24,100	20,460	-	-
Section 8 Administration	-	-	1,010	-
Net Transfers	24,100	20,460	1,010	-
FUND BALANCE - DECEMBER 31	\$ (1,001)	\$ 27,430	\$ 9	\$ 9

SECTION 8 PROGRAM

MISSION STATEMENT

To provide rent assistance to low-income households through the administration of the federally funded Section 8 Rent Assistance Program and the HRA funded Kids @ Home Program.

PROGRAM FOCUS

The purpose of the Housing Assistance Program is to provide rent assistance to low-income households through administration of the Federal Section 8 Rent Assistance Program funded by the Department of Housing and Urban Development (HUD).

Staff takes applications, maintains a waiting list and issues housing vouchers to eligible applicants. In addition to 210 vouchers utilized by the HRA, the program also administers services to approximately 80 “portable” clients. These are clients who have received their subsidy in other jurisdictions and have moved to use their certificate or voucher in Richfield.

Annual housing quality inspections are conducted by Section 8 staff to ensure minimum housing quality standards are maintained. Income adjustments and social service referrals are routinely made to ensure client needs are met.

Though the program is not limited to Richfield residents, priority is given to those who live or work in Richfield. A portion of the program administrative costs are reimbursed by HUD, with the remainder being subsidized by the HRA.

The Section 8 staff will continue two additional responsibilities in 2015 and 2016. The Kids @ Home rent-subsidy program which is currently funded by the Richfield HRA; and the coordination of regular meetings of the Richfield Apartment and Managers Associations (RAMA).

Kids @ Home is a shallow rent assistance program that supports families who have children in a Richfield school. To qualify for the program, the household cannot be receiving any other rent assistance and must have an income at 50% or less of the area median income (\$43,300 for a family of four). The program has a self-sufficiency component and at least one parent or guardian in the family must either be working or attending a training program. The assistance is paid directly to the owner/agent of the unit. The program is administered in a similar manner to the Section 8 Program.

2015 HIGHLIGHTS

- Managed a waiting list of approximately 75 households.
- Continued to serve qualified families from 2009 waiting list.
- Administered Kids @ Home and Section 8 subsidies with an excellent level of service.
- Conducted an annual rent survey to ensure Richfield apartments remain

eligible for rent assistance.

- Prepared the Annual Public Assistance Housing (PHA) Plan as required by HUD.
- Updated Administrative Plan to reflect regulatory changes by HUD.
- Established a second fund to clearly segregate Housing Assistance revenue and Administration revenue and related expenditures.
- Open Section 8 waiting list in November 2015.

2016 PROGRAM GOALS

- Maintain a high percentage of Section 8 vouchers under lease.
- Process waiting list applications received.
- Work to maintain HUD designation of “high performer”.
- Continue to provide excellent customer service to clients and landlords.

PERFORMANCE MEASURES

	2014	2015	2016
	Actual	Adopted Budget	Proposed Budget
Applications processed/managed	200	75	575
New Richfield vouchers issued	14	25	25
Portable tenants processed from other jurisdictions (replace existing port clients)	57	75	80
Inspections conducted	575	600	625
Average total number of clients maintained	288	300	325
Average percentage of vouchers under lease	100	100	100
Number of Kids @ Home households	27	28	29

PROGRAM EXPENDITURE COMMENT

- HUD regulatory changes have reduced Housing Assistance Payments and administrative fees.
- As a result of decreasing Federal funding, the 2016 Budget includes \$22,000 from the HRA General Fund, and the revised 2015 budget and 2016 budget reflect a reduction in staff by .5 FTE.
- Expenditures for the Kids @ Home program are accounted for under the Housing & Redevelopment Fund budget.

FUND: SECTION 8 - HAP
DEPARTMENT: Community Development
BUSINESS UNIT: SECTION 8 HAP - 91500

DETAIL REVENUES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Intergovernmental Revenues				
4216 Section 8	\$ 1,153,089	\$ 1,300,000	\$ 1,300,000	\$ 1,350,000
4217 Admin Fee	148,426	150,000	-	-
<i>Intergovernmental Revenues Total</i>	<u>\$ 1,301,515</u>	<u>\$ 1,450,000</u>	<u>\$ 1,300,000</u>	<u>\$ 1,350,000</u>
Miscellaneous Revenues				
4607 Investment Earnings	\$ 19	\$ -	\$ -	\$ -
4638 Portability Administration	45,074	42,000	-	-
4644 Other Miscellaneous Revenues	-	1,000	-	-
<i>Miscellaneous Revenues Total</i>	<u>\$ 45,093</u>	<u>\$ 43,000</u>	<u>\$ -</u>	<u>\$ -</u>
Other Financing Sources				
8051 Operating Transfers In	\$ 24,100	\$ 20,460	\$ 1,010	\$ -
<i>Other Financing Sources Total</i>	<u>\$ 24,100</u>	<u>\$ 20,460</u>	<u>\$ 1,010</u>	<u>\$ -</u>
SECTION 8 HAP TOTAL	<u><u>\$ 1,370,708</u></u>	<u><u>\$ 1,513,460</u></u>	<u><u>\$ 1,301,010</u></u>	<u><u>\$ 1,350,000</u></u>

FUND: SECTION 8 - HAP
DEPARTMENT: Community Development
BUSINESS UNIT: SECTION 8 HAP - 91500

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Personal Services				
6051 Interdepartmental Labor	\$ 156,761	\$ 156,990	\$ -	\$ -
<i>Personal Services Total</i>	<u>\$ 156,761</u>	<u>\$ 156,990</u>	<u>\$ -</u>	<u>\$ -</u>
Other Services & Charges				
6103 Professional Services -General	\$ 7,823	\$ 8,100	\$ -	\$ -
6201 Rents & Leases	5,120	5,500	-	-
6202 Data Processing Rental	9,680	9,920	-	-
6205 Maintenance & Repairs	-	200	-	-
6303 Professional Development	252	900	-	-
6401 Office Supplies	626	2,200	-	-
6402 Copy Charges	374	1,100	-	-
6403 Postage	2,151	3,300	-	-
6414 Other Supplies	388	750	-	-
6501 Portability Administrative Fee	17,629	19,500	-	-
6502 HAP Payments	1,861,125	1,900,000	1,900,000	1,950,000
6503 Portability HAP Credit	(672,790)	(600,000)	(600,000)	(600,000)
<i>Other Services & Charges Total</i>	<u>\$ 1,232,378</u>	<u>\$ 1,351,470</u>	<u>\$ 1,300,000</u>	<u>\$ 1,350,000</u>
SECTION 8 HAP TOTAL	<u><u>\$ 1,389,139</u></u>	<u><u>\$ 1,508,460</u></u>	<u><u>\$ 1,300,000</u></u>	<u><u>\$ 1,350,000</u></u>

BUDGET SUMMARY - SECTION 8 ADMINISTRATION FUND

<u>AVAILABLE FOR APPROPRIATION</u>	2014	2015		2016
	Actual	Budget	Revised	Budget
<u>FUND BALANCE - JANUARY 1</u>	\$ -	\$ -	\$ -	\$ 11,930
Revenues:				
Intergovernmental Revenues - Section 8 Administration Fee	-	-	150,000	150,000
Miscellaneous Revenues:				
Port In Administrative Fees	-	-	44,000	45,000
Refunds/Reimbursements	-	-	1,000	1,000
Total Revenues	-	-	195,000	196,000
Expenditures:				
Personal Services	-	-	150,680	132,970
Other Services and Charges	-	-	51,840	55,300
Total Expenditures	-	-	202,520	188,270
Excess (Deficiency) of Revenues Over Expenditures	-	-	(7,520)	7,730
Transfers From (To) Other Funds:				
General Fund	-	-	20,460	22,000
Housing Assistance Program	-	-	(1,010)	-
Net Transfers	-	-	19,450	22,000
<u>FUND BALANCE - DECEMBER 31</u>	\$ -	\$ -	\$ 11,930	\$ 41,660

FUND: SECTION 8 - ADMINISTRATION
DEPARTMENT: Community Development
BUSINESS UNIT: SECTION 8 ADMINISTRATION - 91501

DETAIL REVENUES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Intergovernmental Revenues				
4217 Admin Fee	\$ -	\$ -	\$ 150,000	\$ 150,000
<i>Intergovernmental Revenues Total</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150,000</u>	<u>\$ 150,000</u>
Miscellaneous Revenues				
4638 Portability Administration	\$ -	\$ -	\$ 44,000	\$ 45,000
4644 Other Miscellaneous Revenues	-	-	1,000	1,000
<i>Miscellaneous Revenues Total</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,000</u>	<u>\$ 46,000</u>
Other Financing Sources				
8051 Operating Transfers In	\$ -	\$ -	\$ 20,460	\$ 22,000
<i>Other Financing Sources Total</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,460</u>	<u>\$ 22,000</u>
SECTION 8 ADMINISTRATION TOTAL	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 215,460</u></u>	<u><u>\$ 218,000</u></u>

FUND: SECTION 8 - ADMINISTRATION
DEPARTMENT: Community Development
BUSINESS UNIT: SECTION 8 ADMINISTRATION - 91501

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Personal Services				
6051 Interdepartmental Labor	\$ -	\$ -	\$ 150,680	\$ 132,970
<i>Personal Services Total</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150,680</u>	<u>\$ 132,970</u>
Other Services & Charges				
6103 Professional Services -General	\$ -	\$ -	\$ 8,100	\$ 8,600
6201 Rents & Leases	-	-	5,170	5,330
6202 Data Processing Rental	-	-	9,920	10,220
6301 Advertising & Publication	-	-	500	-
6303 Professional Development	-	-	300	900
6305 Subscriptions & Memberships	-	-	500	500
6401 Office Supplies	-	-	2,200	2,500
6402 Copy Charges	-	-	1,100	1,200
6403 Postage	-	-	3,300	3,300
6414 Other Supplies	-	-	750	750
6501 Portability Administrative Fee	-	-	20,000	22,000
<i>Other Services & Charges Total</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,840</u>	<u>\$ 55,300</u>
Other Financing Uses				
8511 Operating Transfers Out	\$ -	\$ -	\$ 1,010	\$ -
<i>Other Financing Uses Total</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,010</u>	<u>\$ -</u>
SECTION 8 ADMINISTRATION TOTAL	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 203,530</u></u>	<u><u>\$ 188,270</u></u>

BUDGET SUMMARY - NEIGHBORHOOD STABILIZATION PROGRAM

<u>AVAILABLE FOR APPROPRIATION</u>	2014 Actual	2015		2016 Budget
		Budget	Revised	
<u>FUND BALANCE - JANUARY 1</u>	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental Revenues:				
Federal Grants	95,774	-	196,000	-
Total Revenues	<u>95,774</u>	<u>-</u>	<u>196,000</u>	<u>-</u>
Expenditures:				
Capital Outlay	95,774	-	196,000	-
Total Expenditures	<u>95,774</u>	<u>-</u>	<u>196,000</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>FUND BALANCE - DECEMBER 31</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NEIGHBORHOOD STABILIZATION PROGRAM

MISSION STATEMENT

To facilitate the return of foreclosed, vacant properties to owner-occupied properties as quickly as possible and thereby reducing the blighting effects on surrounding neighborhoods.

Program Objectives

- To eliminate the blighting influence of foreclosed, vacant housing, thus stabilizing and improving residential neighborhoods.
- To off-set costs associated with deferred maintenance and property damage associated with foreclosure and vacancy.

PROGRAM FOCUS

The Neighborhood Stabilization Program (NSP) is a federally funded grant program established in 2009 in direct response to the housing market collapse and record number of foreclosures. The program is designed to encourage prospective homebuyers to purchase foreclosed, vacant properties to eliminate the blighting influences these properties have on the surrounding neighborhoods. As rehabbed properties are sold, funds are recaptured and re-used to continue the program until funds are depleted.

This program targets households earning 120% of the area median income (approximately \$100,000 for a household of four) as well as targeting neighborhoods most significantly impacted by foreclosures.

The City of Richfield was awarded \$1,054,000 in NSP funding to be used to provide forgivable loans for down-payment assistance and rehabilitation assistance, as well as the direct purchase and rehabilitation of properties.

Two of the NSP properties were required to be re-sold to households earning 50% of the area median income (\$41,450 for a household of four).

2015 HIGHLIGHTS

- The eighth home will be acquired and rehabilitated and sold to qualifying buyers.
- The program is expected to end in 2015.

PROGRAM EXPENDITURE COMMENT

- This is a federally-funded grant program that will provide reimbursement to the Housing and Redevelopment Authority for the activities outlined above.

FUND: NSP PROGRAM
DEPARTMENT: Community Development
BUSINESS UNIT: NSP PROGRAM - 91600

DETAIL REVENUES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Intergovernmental Revenues				
4212 Federal Grants	\$ 95,774	\$ -	\$ 196,000	\$ -
<i>Intergovernmental Revenues Total</i>	<u>\$ 95,774</u>	<u>\$ -</u>	<u>\$ 196,000</u>	<u>\$ -</u>
<i>NSP PROGRAM TOTAL</i>	<u>\$ 95,774</u>	<u>\$ -</u>	<u>\$ 196,000</u>	<u>\$ -</u>

FUND: NSP PROGRAM
DEPARTMENT: Community Development
BUSINESS UNIT: NSP PROGRAM - 91600

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Capital Outlay				
7110 Land Purchases	\$ 95,774	\$ -	\$ 196,000	\$ -
<i>Capital Outlay Total</i>	<u>\$ 95,774</u>	<u>\$ -</u>	<u>\$ 196,000</u>	<u>\$ -</u>
<i>NSP PROGRAM TOTAL</i>	<u>\$ 95,774</u>	<u>\$ -</u>	<u>\$ 196,000</u>	<u>\$ -</u>

CAPITAL PROJECTS FUNDS

BUDGET SUMMARY - DEVELOPMENT OPPORTUNITIES

<u>AVAILABLE FOR APPROPRIATION</u>	2014	2015		2016
	<u>Actual</u>	<u>Budget</u>	<u>Revised</u>	<u>Budget</u>
<u>FUND BALANCE - JANUARY 1</u>	<u>\$ 1,530,813</u>	<u>\$ 1,275,813</u>	<u>\$ 1,538,918</u>	<u>\$ 1,538,918</u>
Revenues:				
Miscellaneous Revenues-				
Other revenues	<u>23,301</u>	<u>25,700</u>	<u>29,540</u>	<u>29,540</u>
Total Revenues	<u>23,301</u>	<u>25,700</u>	<u>29,540</u>	<u>29,540</u>
Expenditures:				
Other Services and Charges	<u>15,196</u>	<u>56,070</u>	<u>39,900</u>	<u>39,900</u>
Total Expenditures	<u>15,196</u>	<u>56,070</u>	<u>39,900</u>	<u>39,900</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>8,105</u>	<u>(30,370)</u>	<u>(10,360)</u>	<u>(10,360)</u>
Transfers From (To) Other Funds:				
Development Fund	<u>-</u>	<u>10,370</u>	<u>10,360</u>	<u>10,360</u>
Net Transfers	<u>-</u>	<u>10,370</u>	<u>10,360</u>	<u>10,360</u>
<u>FUND BALANCE - DECEMBER 31</u>	<u><u>\$ 1,538,918</u></u>	<u><u>\$ 1,255,813</u></u>	<u><u>\$ 1,538,918</u></u>	<u><u>\$ 1,538,918</u></u>

DEVELOPMENT OPPORTUNITIES FUND

MISSION STATEMENT

Support emerging redevelopment efforts in areas not currently located within TIF districts using appropriate revenue.

PROGRAM FOCUS

The purpose of this program is to identify and facilitate significant, large scale redevelopment opportunities and/or to facilitate redevelopment of small, blighted commercial sites which are located within the Richfield Redevelopment Project area, but outside of any established TIF district and meet other needs of the HRA as well. Interchange West, Lyndale Gateway, Lakes at Lyndale, City Bella, and Cedar Point were all concepts originally introduced and evaluated through the Development Opportunities Fund before becoming independent projects.

2015 HIGHLIGHTS

- Held regular meetings with area developers to present a map of “Redevelopment Opportunity Sites” in Richfield.
- Conducted development planning for the TH77/77th Street Interchange project and discussed the development potential with developers and consultants.
- Responded to development interests in the 494 Corridor, including the construction of the new Richfield Bloomington Mitsubishi/ Honda and proposal for a new \$13 million AUDI development.
- Responded to development interests in various scattered sites.

2016 PROGRAM GOALS

- Provide support to redevelopment projects as opportunities arise.
- Work with the community, developers, policy makers and a consultant to devise a redevelopment plan for the 77th Street tunnel area (City Council Goal 9b).
- Promote the East 66th Street Corridor as an independent project area and begin implementation of the Revitalization Master Plan for the area. Ensure that planned development is coordinated with 66th Street Reconstruction Project (City Council Goal 4a).

- Monitor and evaluate past projects.
- Support approved projects until TIF resources are received.

PERFORMANCE MEASURES

	2015	2015R	2016
Development Opportunity projects that advanced to become their own independent projects	0	0	1 (TH77/77th Street Tunnel)

PROGRAM EXPENDITURE COMMENT

- The HRA receives rental income from two homes (6808 17th Ave and 7600 Pillsbury) as well income from renting parking spaces at the former City Garage site.
- The 2016 budget has been reduced by nearly 30% from the 2015 budget because expenditures on the environmental abatement, demolition and site preparation of the former City Garage site have been completed.

FUND: DEVELOPMENT OPPORTUNITIES
DEPARTMENT: Community Development
BUSINESS UNIT: DEVELOPMENT OPPORTUNITIES - 92001

DETAIL REVENUES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Miscellaneous Revenues				
4607 Investment Earnings	\$ 124	\$ -	\$ 120	\$ 120
4616 Other Rental	23,177	25,700	29,420	29,420
<i>Miscellaneous Revenues Total</i>	<u>\$ 23,301</u>	<u>\$ 25,700</u>	<u>\$ 29,540</u>	<u>\$ 29,540</u>
Other Financing Sources				
8051 Operating Transfers In	\$ -	\$ 10,370	\$ 10,360	\$ 10,360
<i>Other Financing Sources Total</i>	<u>\$ -</u>	<u>\$ 10,370</u>	<u>\$ 10,360</u>	<u>\$ 10,360</u>
DEVELOPMENT OPPORTUNITIES TOTAL	<u><u>\$ 23,301</u></u>	<u><u>\$ 36,070</u></u>	<u><u>\$ 39,900</u></u>	<u><u>\$ 39,900</u></u>

FUND: DEVELOPMENT OPPORTUNITIES
DEPARTMENT: Community Development
BUSINESS UNIT: Development Opportunities Proj - 92100

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Other Services & Charges				
6103 Professional Services -General	\$ 8,460	\$ 42,320	\$ 26,400	\$ 26,400
6310 Taxes & Licenses	5,626	10,000	10,000	10,000
6315 Other Contractual Services	1,110	3,000	3,000	3,000
6401 Office Supplies	-	750	500	500
<i>Other Services & Charges Total</i>	<u>\$ 15,196</u>	<u>\$ 56,070</u>	<u>\$ 39,900</u>	<u>\$ 39,900</u>
<i>Development Opportunities Proj TOTAL</i>	<u><u>\$ 15,196</u></u>	<u><u>\$ 56,070</u></u>	<u><u>\$ 39,900</u></u>	<u><u>\$ 39,900</u></u>

BUDGET SUMMARY - LAKES AT LYNDALE

<u>AVAILABLE FOR APPROPRIATION</u>	2014	2015		2016
	Actual	Budget	Revised	Budget
<u>FUND BALANCE - JANUARY 1</u>	\$ 29,542	\$ 29,542	\$ 24,497	\$ 24,497
Revenues:				
Miscellaneous Revenues:				
Interest	71	-	-	-
Total Revenues	<u>71</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Other Services and Charges	5,116	62,500	62,500	28,000
Capital Outlay	-	50,000	-	50,000
Total Expenditures	<u>5,116</u>	<u>112,500</u>	<u>62,500</u>	<u>78,000</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(5,045)</u>	<u>(112,500)</u>	<u>(62,500)</u>	<u>(78,000)</u>
Transfers From (To) Other Funds:				
Development Fund	-	112,500	62,500	78,000
Net Transfers	<u>-</u>	<u>112,500</u>	<u>62,500</u>	<u>78,000</u>
<u>FUND BALANCE - DECEMBER 31</u>	\$ 24,497	\$ 29,542	\$ 24,497	\$ 24,497

THE LAKES AT LYNDALE

MISSION STATEMENT

The “Lakes at Lyndale,” downtown area and the referenced funds represent a successful implementation of a long range Master Plan. The area includes 66th Street and Lyndale Avenue, west to I-35W and north to Crosstown 62. The Lakes at Lyndale Mission is to make this area Richfield’s thriving urban center; providing more housing opportunities, upgrading business properties and offering connections to a fuller enjoyment of both Wood Lake and Richfield Lake, as well as the areas many amenities. Achieving this mission will help ensure Richfield remains the best place to live, work, learn, recreate, and do business in the Metropolitan area.

PROGRAM FOCUS

The Master Plan, over a 10 to 15 year period, proposes redevelopment based on seven themes:

- Nature: The lakes are a natural centerpiece to an urban downtown.
- Housing: More choices and new locations for living.
- People: Connecting pathways for walking.
- Transit: Bringing efficient transit service closer to residents.
- Identity: Distinctive look, visual appeal and connection.
- Gateways: Attractive front doors to the community.
- Business: Opportunities for investment and creating value.

2015 HIGHLIGHTS

- Commencement of the quasi-public infrastructure improvements in the Lyndale Gardens development (former Lyndale Garden Center property at 6400 Lyndale Avenue).
- Commencement of the final phase of the Lyndale Station redevelopment (66th and Lyndale – LA Fitness/retail center)
- The development of a way-finding signage system plan to link amenities within the Lakes at Lyndale area.
- Installation of way-finding signage and connections for the area.

2016 PROGRAM GOALS

- Commencement of the construction of the multi-family housing in the

Lyndale Gardens development.

- Installation of way-finding signage and connections for the area.
- Continue to pursue additional redevelopment opportunities in the area.
- Work with the Recreation Services and Public Works Departments on improving the public/recreational spaces around Richfield Lake.

PROGRAM EXPENDITURE COMMENT

- The Lakes at Lyndale Master Plan and expenses incurred in the ongoing general planning for redevelopment of the downtown represents one fund.
- Approximately \$50,000 is budgeted in professional services for implementation of way-finding signage in the Lakes at Lyndale area.
- As development projects occur, a separate fund is established for each project.
- Reimbursements of development related expenses incurred by the HRA come from the developer once a Contract for Redevelopment is in place.
- The City has \$1,000,000 remaining of a \$1,500,000 grant from the Metropolitan Council for place-making as part of the Lyndale Gardens development. This will include the construction of a performance stage, splash pad, pizza oven, community gardens, new trails and trail connections within the development.

FUND: LAKES AT LYNDALE
DEPARTMENT: Community Development
BUSINESS UNIT: LAKES AT LYNDALE - 92900

DETAIL REVENUES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Miscellaneous Revenues				
4607 Investment Earnings	\$ 71	\$ -	\$ -	\$ -
<i>Miscellaneous Revenues Total</i>	<u>\$ 71</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Other Financing Sources				
8051 Operating Transfers In	\$ -	\$ 112,500	\$ 62,500	\$ 78,000
<i>Other Financing Sources Total</i>	<u>\$ -</u>	<u>\$ 112,500</u>	<u>\$ 62,500</u>	<u>\$ 78,000</u>
LAKES AT LYNDALE TOTAL	<u><u>\$ 71</u></u>	<u><u>\$ 112,500</u></u>	<u><u>\$ 62,500</u></u>	<u><u>\$ 78,000</u></u>

FUND: LAKES AT LYNDALE
DEPARTMENT: Community Development
BUSINESS UNIT: LAKES AT LYNDALE - 92900

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Other Services & Charges				
6103 Professional Services -General	\$ 5,116	\$ 12,500	\$ 12,500	\$ 3,000
6414 Other Supplies	-	50,000	50,000	25,000
<i>Other Services & Charges Total</i>	<u>\$ 5,116</u>	<u>\$ 62,500</u>	<u>\$ 62,500</u>	<u>\$ 28,000</u>
Capital Outlay				
7330 Streets & Sidewalks	\$ -	\$ 50,000	\$ -	\$ 50,000
<i>Capital Outlay Total</i>	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ -</u>	<u>\$ 50,000</u>
LAKES AT LYNDALE TOTAL	<u><u>\$ 5,116</u></u>	<u><u>\$ 112,500</u></u>	<u><u>\$ 62,500</u></u>	<u><u>\$ 78,000</u></u>

BUDGET SUMMARY - LYNDALE GARDEN CENTER

<u>AVAILABLE FOR APPROPRIATION</u>	<u>2014 Actual</u>	<u>2015</u>		<u>2016 Budget</u>
		<u>Budget</u>	<u>Revised</u>	
<u>FUND BALANCE - JANUARY 1</u>	\$ (24,467)	\$ (50,907)	\$ (24,476)	\$ (46,826)
Revenues:				
Intergovernmental	-	-	1,000,000	-
Miscellaneous Revenues:				
Refunds/Reimbursements	-	5,000	10,000	10,000
Total Revenues	-	5,000	1,010,000	10,000
Expenditures:				
Personal Services	-	22,320	22,350	23,280
Other Services and Charges	9	10,000	10,000	10,000
Capital Outlay	-	-	1,000,000	-
Total Expenditures	9	32,320	1,032,350	33,280
Excess (Deficiency) of Revenues Over Expenditures	(9)	(27,320)	(22,350)	(23,280)
<u>FUND BALANCE - DECEMBER 31</u>	<u>\$ (24,476)</u>	<u>\$ (78,227)</u>	<u>\$ (46,826)</u>	<u>\$ (70,106)</u>

FUND: LYNDALE GARDEN CENTER
DEPARTMENT: Community Development
BUSINESS UNIT: LYNDALE GARDEN CENTER - 93300

DETAIL REVENUES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Intergovernmental Revenues				
4290 Other Local Grants	\$ -	\$ -	\$ 1,000,000	\$ -
<i>Intergovernmental Revenues Total</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000</u>	<u>\$ -</u>
Miscellaneous Revenues				
4642 Other Refund/Reimbursements	\$ -	\$ 5,000	\$ 10,000	\$ 10,000
<i>Miscellaneous Revenues Total</i>	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
LYNDALE GARDEN CENTER TOTAL	<u><u>\$ -</u></u>	<u><u>\$ 5,000</u></u>	<u><u>\$ 1,010,000</u></u>	<u><u>\$ 10,000</u></u>

FUND: LYNDALE GARDEN CENTER
DEPARTMENT: Community Development
BUSINESS UNIT: LYNDALE GARDEN CENTER - 93300

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Personal Services				
6051 Interdepartmental Labor	\$ -	\$ 22,320	\$ 22,350	\$ 23,280
<i>Personal Services Total</i>	<u>\$ -</u>	<u>\$ 22,320</u>	<u>\$ 22,350</u>	<u>\$ 23,280</u>
Other Services & Charges				
6103 Professional Services -General	\$ 9	\$ 10,000	\$ 10,000	\$ 10,000
<i>Other Services & Charges Total</i>	<u>\$ 9</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
Capital Outlay				
7310 Site Improvements	\$ -	\$ -	\$ 1,000,000	\$ -
<i>Capital Outlay Total</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000</u>	<u>\$ -</u>
LYNDALE GARDEN CENTER TOTAL	<u><u>\$ 9</u></u>	<u><u>\$ 32,320</u></u>	<u><u>\$ 1,032,350</u></u>	<u><u>\$ 33,280</u></u>

BUDGET SUMMARY - CEDAR POINT ABATEMENT AREA

<u>AVAILABLE FOR APPROPRIATION</u>	<u>2014 Actual</u>	<u>2015</u>		<u>2016 Budget</u>
		<u>Budget</u>	<u>Revised</u>	
<u>FUND BALANCE - JANUARY 1</u>	<u>\$ (380,135)</u>	<u>\$ (378,635)</u>	<u>\$ (377,135)</u>	<u>\$ (375,635)</u>
Revenues:				
Miscellaneous Revenues:				
Other revenues	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
Other Services and Charges	-	1,500	1,500	1,500
Total Expenditures	-	1,500	1,500	1,500
Excess (Deficiency) of Revenues Over Expenditures	-	(1,500)	(1,500)	(1,500)
Transfers From (To) Other Funds:				
General Fund	3,000	3,000	3,000	3,000
Development Fund	-	-	-	-
Net Transfers	3,000	3,000	3,000	3,000
<u>FUND BALANCE - DECEMBER 31</u>	<u>\$ (377,135)</u>	<u>\$ (377,135)</u>	<u>\$ (375,635)</u>	<u>\$ (374,135)</u>

CEDAR POINT COMMONS TAX ABATEMENT AREA

MISSION STATEMENT

Promote and support redevelopment efforts of the Cedar Point Commons project within the Cedar Corridor Redevelopment Area.

PROGRAM FOCUS

The purpose of this program is to promote and facilitate the redevelopment of the Cedar Point Commons area and to administer the tax abatement and other public support needed for the redevelopment.

2015 HIGHLIGHTS

- Administer the tax abatement and other financial and administrative needs associated with the Cedar Point redevelopment project.
- Held ongoing discussions with the property owner (Ryan) regarding completion of development on two outlots in the development area.

2016 PROGRAM GOALS

- Work with the Developer (Ryan Companies) to plan for and develop the two remaining outlots in the development area.

PROGRAM EXPENDITURE COMMENT

- There are minimal administrative expenses related to administering the tax abatement.
- There is a fund deficit that is the result of property acquisitions in the Cedar Point area. Any available revenue goes toward reducing this deficit.

FUND: CEDAR POINT ABATEMENT AREA
DEPARTMENT: Community Development
BUSINESS UNIT: CEDAR POINT ABATEMENT AREA - 93600

DETAIL REVENUES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Other Financing Sources				
8051 Operating Transfers In	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
<i>Other Financing Sources Total</i>	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ 3,000</u>
CEDAR POINT ABATEMENT AREA TOTAL	<u><u>\$ 3,000</u></u>	<u><u>\$ 3,000</u></u>	<u><u>\$ 3,000</u></u>	<u><u>\$ 3,000</u></u>

FUND: CEDAR POINT ABATEMENT AREA
DEPARTMENT: Community Development
BUSINESS UNIT: CEDAR POINT ABATEMENT AREA - 93600

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Other Services & Charges				
6103 Professional Services -General	\$ -	\$ 1,500	\$ 1,500	\$ 1,500
<i>Other Services & Charges Total</i>	<u>\$ -</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>
CEDAR POINT ABATEMENT AREA TOTAL	<u>\$ -</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>

BUDGET SUMMARY - CEDAR CORRIDOR

<u>AVAILABLE FOR APPROPRIATION</u>	<u>2014 Actual</u>	<u>2015</u>		<u>2016 Budget</u>
		<u>Budget</u>	<u>Revised</u>	
<u>FUND BALANCE - JANUARY 1</u>	<u>\$ (2,617)</u>	<u>\$ (228,097)</u>	<u>\$ (3,242)</u>	<u>\$ (435,942)</u>
Revenues:				
Other Refunds/Reimbursements	-	20,000	25,000	25,000
Total Revenues	-	20,000	25,000	25,000
Expenditures:				
Personal Services	-	13,230	13,200	13,690
Other Services and Charges	625	57,250	39,500	38,500
Capital Outlay	-	325,000	405,000	-
Total Expenditures	625	395,480	457,700	52,190
Excess (Deficiency) of Revenues Over Expenditures	(625)	(375,480)	(432,700)	(27,190)
<u>FUND BALANCE - DECEMBER 31</u>	<u>\$ (3,242)</u>	<u>\$ (603,577)</u>	<u>\$ (435,942)</u>	<u>\$ (463,132)</u>

CEDAR CORRIDOR

MISSION STATEMENT

Promote and support redevelopment efforts in the Low Frequency Impact Area, which is negatively affected by the operations of the “North-South” runway at the Minneapolis/St. Paul International Airport.

PROGRAM FOCUS

The purpose of this program is to promote the redevelopment of the affected blocks in the 87 db area that are impacted by low frequency aircraft noise from the runway.

2015 HIGHLIGHTS

- Acquired two additional properties within the Cedar Point II Housing redevelopment area to facilitate redevelopment.
- Worked with six developers interested in pursuing projects in the Cedar Point II Housing redevelopment area, culminating in the selection of a preferred developer for the project.
- Continued communications with affected property owners and the community at large.

2016 PROGRAM GOALS

- Enter into a Development Agreement for development of the Cedar Point II Housing redevelopment area.
- Develop an updated master plan for the development of the Cedar Corridor Redevelopment Area.
- Work with residents of the surrounding area to refine the development proposal to meet the community’s needs and desires.
- Administer the tax increment financing and other financial and administrative needs associated with the redevelopment project.

PROGRAM EXPENDITURE COMMENT

- The majority of the costs are initially being funded through an interfund loan from the HRA General Fund, which will eventually be reimbursed from Tax Increment Financing (TIF) funds.
- Developers typically reimburse the HRA for development related expenses for their projects.

FUND: CEDAR CORRIDOR
DEPARTMENT: Community Development
BUSINESS UNIT: CEDAR CORRIDOR - 93650

DETAIL REVENUES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Miscellaneous Revenues				
4642 Other Refund/Reimbursements	\$ -	\$ 20,000	\$ 25,000	\$ 25,000
<i>Miscellaneous Revenues Total</i>	<u>\$ -</u>	<u>\$ 20,000</u>	<u>\$ 25,000</u>	<u>\$ 25,000</u>
<i>CEDAR CORRIDOR TOTAL</i>	<u>\$ -</u>	<u>\$ 20,000</u>	<u>\$ 25,000</u>	<u>\$ 25,000</u>

FUND: CEDAR CORRIDOR
DEPARTMENT: Community Development
BUSINESS UNIT: CEDAR CORRIDOR - 93650

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Personal Services				
6051 Interdepartmental Labor	\$ -	\$ 13,230	\$ 13,200	\$ 13,690
<i>Personal Services Total</i>	<u>\$ -</u>	<u>\$ 13,230</u>	<u>\$ 13,200</u>	<u>\$ 13,690</u>
Other Services & Charges				
6103 Professional Services -General	\$ 625	\$ 57,250	\$ 38,500	\$ 38,500
6315 Other Contractual Services	-	-	1,000	-
<i>Other Services & Charges Total</i>	<u>\$ 625</u>	<u>\$ 57,250</u>	<u>\$ 39,500</u>	<u>\$ 38,500</u>
Capital Outlay				
7110 Land Purchases	\$ -	\$ 325,000	\$ 405,000	\$ -
<i>Capital Outlay Total</i>	<u>\$ -</u>	<u>\$ 325,000</u>	<u>\$ 405,000</u>	<u>\$ -</u>
<i>CEDAR CORRIDOR TOTAL</i>	<u><u>\$ 625</u></u>	<u><u>\$ 395,480</u></u>	<u><u>\$ 457,700</u></u>	<u><u>\$ 52,190</u></u>

BUDGET SUMMARY- PENN CORRIDOR

<u>AVAILABLE FOR APPROPRIATION</u>	2014 Actual	2015		2016 Budget
		Budget	Revised	
<u>FUND BALANCE - JANUARY 1</u>	\$ 91,008	\$ 91,008	\$ 91,009	\$ 91,009
Revenues:				
Intergovernmental	-	\$ 61,000	\$ 181,000	\$ -
Total Revenues	-	61,000	181,000	-
Expenditures:				
Other Services and Charges	1,399	4,900	4,450	4,700
Capital Outlay	-	61,000	181,000	-
Total Expenditures	1,399	65,900	185,450	4,700
Excess (Deficiency) of Revenues Over Expenditures	(1,399)	(4,900)	(4,450)	(4,700)
Transfers From (To) Other Funds:				
Development Fund	1,400	4,900	4,450	4,700
Net Transfers	1,400	4,900	4,450	4,700
<u>FUND BALANCE - DECEMBER 31</u>	<u>\$ 91,009</u>	<u>\$ 91,008</u>	<u>\$ 91,009</u>	<u>\$ 91,009</u>

PENN CORRIDOR PROGRAM

MISSION STATEMENT

To guide, encourage, and facilitate the revitalization and redevelopment of Penn Avenue between Highway 62 and 67th Street.

PROGRAM FOCUS

The purpose of this program is to guide, encourage, and facilitate the redevelopment of and reinvestment in the Penn Corridor to strengthen the economic vitality of the corridor, support local businesses, and to foster the vision of the Penn Avenue Revitalization Plan.

2015 HIGHLIGHTS

- Working with residents, business owners, and other stakeholders to support and encourage revitalization and redevelopment in conjunction with the Penn Avenue Master Plan and Design Guidelines for the Corridor.
- Successfully implemented components of the Design Guidelines in conjunction with façade improvements and changes in tenants/owners.
- Sourced funding for the acquisition and installation of pedestrian-scale lighting, new benches, and new banners along the corridor.
- Continued to pursue redevelopment opportunities with developers interested in projects in the Penn Avenue Corridor.

2016 PROGRAM GOALS

- Continue to guide, encourage, and facilitate redevelopment and reinvestment within the Corridor as opportunities arise and as practicable.
- Continue to pursue funding to provide incentives to encourage existing business owners and property owners to make improvements to their building facades.
- Consider strategic acquisitions along the Corridor as opportunities become available.
- Monitor revitalization and redevelopment efforts to ensure conformance with the Master Plan and Design Guidelines, as well as compliance with City Codes.
- Continue to seek outside funding sources to assist with revitalization and

redevelopment of the corridor.

- Continue to work with Public Works and Hennepin County to reconstruct Penn Avenue in this location.
- Explore new locations for the City's liquor store along the Penn Avenue Corridor.

PERFORMANCE MEASURES

- Revitalization and redevelopment along the Corridor conforming to the Penn Corridor Master Plan and Design Guidelines.
- Retention of existing businesses and attraction of new businesses along the Corridor.

PROGRAM EXPENDITURE COMMENT

- Anticipated public assistance to a developer would likely be in the form of property acquisition and public infrastructure financed through the use of tax increment, tax abatement, various grants and loans.
- A portion of the City's Federal Community Development Block Grant allocation will be used to fund the façade improvement loan program.

FUND: PENN CORRIDOR
DEPARTMENT: Community Development
BUSINESS UNIT: PENN CORRIDOR - 93750

DETAIL REVENUES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Intergovernmental Revenues				
4214 CDBG Grants	\$ -	\$ 61,000	\$ 181,000	\$ -
<i>Intergovernmental Revenues Total</i>	<u>\$ -</u>	<u>\$ 61,000</u>	<u>\$ 181,000</u>	<u>\$ -</u>
Other Financing Sources				
8051 Operating Transfers In	\$ 1,400	\$ 4,900	\$ 4,450	\$ 4,700
<i>Other Financing Sources Total</i>	<u>\$ 1,400</u>	<u>\$ 4,900</u>	<u>\$ 4,450</u>	<u>\$ 4,700</u>
<i>PENN CORRIDOR TOTAL</i>	<u><u>\$ 1,400</u></u>	<u><u>\$ 65,900</u></u>	<u><u>\$ 185,450</u></u>	<u><u>\$ 4,700</u></u>

FUND: PENN CORRIDOR
DEPARTMENT: Community Development
BUSINESS UNIT: PENN CORRIDOR - 93750

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Other Services & Charges				
6103 Professional Services -General	\$ 1,198	\$ 4,000	\$ 3,750	\$ 4,000
6315 Other Contractual Services	201	800	700	700
6401 Office Supplies	-	100	-	-
<i>Other Services & Charges Total</i>	<u>\$ 1,399</u>	<u>\$ 4,900</u>	<u>\$ 4,450</u>	<u>\$ 4,700</u>
Capital Outlay				
7230 Building Improvements	\$ -	\$ 61,000	\$ 61,000	\$ -
7330 Streets & Sidewalks	-	-	120,000	-
<i>Capital Outlay Total</i>	<u>\$ -</u>	<u>\$ 61,000</u>	<u>\$ 181,000</u>	<u>\$ -</u>
PENN CORRIDOR TOTAL	<u><u>\$ 1,399</u></u>	<u><u>\$ 65,900</u></u>	<u><u>\$ 185,450</u></u>	<u><u>\$ 4,700</u></u>

BUDGET SUMMARY - HOUSING & REDEVELOPMENT FUND

<u>AVAILABLE FOR APPROPRIATION</u>	2014	2015		2016
	Actual	Budget	Revised	Budget
<u>FUND BALANCE - JANUARY 1</u>	\$ 2,179,978	\$ 2,401,668	\$ 2,271,333	\$ 2,095,173
Revenues:				
Miscellaneous Revenues:				
Interest	4,321	2,000	2,000	2,000
Sale of Property	4,681	216,000	216,000	200,000
Loan Repayment Revenue	-	25,000	25,000	25,000
Total Revenues	9,002	243,000	243,000	227,000
Expenditures:				
Other Services and Charges	167,803	375,000	355,000	350,600
Land Purchase	186,305	474,000	469,000	363,000
Total Expenditures	354,108	849,000	824,000	713,600
Excess (Deficiency) of Revenues Over Expenditures	(345,106)	(606,000)	(581,000)	(486,600)
Transfers From (To) Other Funds:				
New Home - 91010	-	-	-	-
Gramercy - 98040	50,865	51,000	50,860	50,860
Interchange West - 98070	299,327	613,100	272,270	272,270
Urban Village - 98120	86,269	88,460	81,710	81,710
Net Transfers	436,461	752,560	404,840	404,840
<u>FUND BALANCE - DECEMBER 31</u>	<u>\$ 2,271,333</u>	<u>\$ 2,548,228</u>	<u>\$ 2,095,173</u>	<u>\$ 2,013,413</u>

HRA HOUSING & REDEVELOPMENT FUND

MISSION STATEMENT

To fund qualifying HRA housing projects and programs with tax increment revenues from redevelopment districts.

FUND FOCUS

Within established districts, tax increment resources are dedicated to housing projects and programs by the HRA. The amount of funding available is limited by State Statute and the multiple needs addressed with the available tax increment. Presently, three redevelopment districts contribute to the Housing & Redevelopment Fund: Urban Village, Gramercy, and Interchange West. The HRA established four program priorities for the available funds:

- The removal of substandard homes with new construction replacement homes through the Richfield Rediscovered Program.
- The removal of substandard homes with new construction replacement homes sold to households with modest incomes through the New Home Program.
- The rehabilitation of qualifying homes through the Transformation Loan Program.
- Kids @ Home, a shallow subsidy, rent assistance, housing stability program for qualifying families with children in Richfield schools.

Further needs and opportunities, and project and program responses are managed through the HRA's annual budget process.

2015 HIGHLIGHTS

- The housing market continued to see improvements in 2015 with increases in housing prices and a smaller inventory of houses available for sale. The Richfield Rediscovered program continues to acquire and demolish substandard, vacant properties as they become available. The HRA has purchased one substandard property for redevelopment in 2015. The structure on this property has been or will be demolished and the property sold for market-rate new construction.
- Two redevelopment credits are available, and it is expected that three to four lots will be sold for market-rate new construction in 2015.
- The Transformation Home Loan program has been very successful at encouraging homeowners to make substantial improvements to their homes.

Two loans have been initiated, one 2014 loan closed, and an additional four to five loans are anticipated in 2015.

- Kids @ Home continues to be fully utilized with approximately 28 households being served over the year.
- Five townhomes are under construction at 2517 76th Street West. Three of the units will be affordable to households earning less than 80 percent of the area median income.

2016 FUND GOALS

- Continue to utilize budgeted funds to support existing programs. Funding levels in 2016 support six or more Transformation Home Loans, up to three Richfield Rediscovered property acquisitions, and up to two Richfield Rediscovered Credits.
- Explore the use of funds in new qualified ways relating to: rehabilitation, construction of a variety of housing types, and rehabilitation of multi-family rental properties.

FUND EXPENDITURE COMMENT

- It is required that the funds generated by each district be managed in separate accounts rather than “one fund”.
- State Statute strictly controls qualifying the use of these funds.

FUND: HOUSING & REDEVELOPMENT FUND
DEPARTMENT: Community Development
BUSINESS UNIT: Housing & Redevelopment Fund - 98500

DETAIL REVENUES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Miscellaneous Revenues				
4607 Investment Earnings	\$ 4,321	\$ 2,000	\$ 2,000	\$ 2,000
4646 Sale of Property	4,681	216,000	216,000	200,000
4648 Loan Repayment Revenue	-	25,000	25,000	25,000
<i>Miscellaneous Revenues Total</i>	<u>\$ 9,002</u>	<u>\$ 243,000</u>	<u>\$ 243,000</u>	<u>\$ 227,000</u>
Other Financing Sources				
8051 Operating Transfers In	\$ 436,461	\$ 752,560	\$ 404,840	\$ 404,840
<i>Other Financing Sources Total</i>	<u>\$ 436,461</u>	<u>\$ 752,560</u>	<u>\$ 404,840</u>	<u>\$ 404,840</u>
<i>Housing & Redevelopment Fund TOTAL</i>	<u><u>\$ 445,463</u></u>	<u><u>\$ 995,560</u></u>	<u><u>\$ 647,840</u></u>	<u><u>\$ 631,840</u></u>

FUND: HOUSING & REDEVELOPMENT FUND
DEPARTMENT: Community Development
BUSINESS UNIT: Housing & Redevelopment Fund - 98500

DETAIL EXPENDITURES BY BUSINESS UNIT

CLASSIFICATIONS	2014 ACTUAL	2015 BUDGET	2015 REVISED	2016 BUDGET
Other Services & Charges				
6315 Other Contractual Services	\$ 15,000	\$ -	\$ -	\$ -
6504 KIDS Subsidy Payments	89,683	150,000	130,000	125,600
6511 Rehab Loan Program	63,120	225,000	225,000	225,000
<i>Other Services & Charges Total</i>	<u>\$ 167,803</u>	<u>\$ 375,000</u>	<u>\$ 355,000</u>	<u>\$ 350,600</u>
Capital Outlay				
7110 Land Purchases	\$ 186,305	\$ 474,000	\$ 469,000	\$ 363,000
<i>Capital Outlay Total</i>	<u>\$ 186,305</u>	<u>\$ 474,000</u>	<u>\$ 469,000</u>	<u>\$ 363,000</u>
<i>Housing & Redevelopment Fund TOTAL</i>	<u>\$ 354,108</u>	<u>\$ 849,000</u>	<u>\$ 824,000</u>	<u>\$ 713,600</u>

RESOLUTIONS

HRA RESOLUTION NO.

**RESOLUTION APPROVING PROPOSED 2016 HOUSING AND REDEVELOPMENT
AUTHORITY BUDGET AND CERTIFYING THE 2016 TAX LEVY**

BE IT RESOLVED by the Housing and Redevelopment Authority of the City of Richfield, Minnesota as follows:

Section 1. The budget for the Housing and Redevelopment Authority General Fund of Richfield for the year 2016 in the amount of \$457,550 is hereby ratified.

Section 2. The estimated gross revenue of the Housing and Redevelopment Authority General Fund of Richfield from all sources, including general ad valorem tax levies as hereinafter set forth for the year 2016, and as the same are more fully detailed in the Executive Director's official copy of the budget for the year 2016, in the amount of \$510,610 is hereby approved.

Section 3. There is hereby levied upon all taxable property in the City of Richfield an ad valorem tax in 2015, payable in 2016 for the following purposes:

Housing and Redevelopment Authority	\$508,759
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Section 4. A certified copy of this resolution shall be transmitted to the County Auditor.

Adopted by the Housing and Redevelopment Authority in and for the City of Richfield, Minnesota this 17th day of August, 2015.

Mary Supple, Chair

ATTEST:

Doris Rubenstein, Secretary

HRA RESOLUTION NO.

RESOLUTION AUTHORIZING REVISION OF THE 2015 BUDGET OF THE HOUSING AND REDEVELOPMENT AUTHORITY OF RICHFIELD

WHEREAS, Resolution No. 1188 appropriated funds for personal services and other expenses and capital outlay for the Housing and Redevelopment Authority for the year 2014, and

WHEREAS, The Executive Director has requested a revision of the 2015 budget as detailed in the 2016 budget document.

NOW, THEREFORE, BE IT RESOLVED by the Housing and Redevelopment Authority of Richfield, Minnesota as follows:

Section 1. That the 2015 appropriation for the Housing and Redevelopment Authority General Fund is revised as follows:

\$4,560 decrease

Section 2. Estimated 2015 gross revenue of the Housing and Redevelopment Authority General Fund from all sources, as the same is more fully detailed in the Executive Director's official copy of the 2015 budget document, are hereby revised as follows:

\$7,330 decrease

Section 3. That the Executive Director bring into effect the provisions of this resolution.

Adopted by the Housing and Redevelopment Authority in and for the City of Richfield, Minnesota this 17th day of August, 2015.

Mary Supple, Chair

ATTEST:

Doris Rubenstein, Secretary

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