EXECUTIVE SUMMARY

Administrative Services

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Golden Valley Housing and Redevelopment Authority Meeting

December 6, 2022

Agenda Item

6.A. Public Comment and Adoption of the 2023-2024 Budget and 2023 Proposed Levy for a Housing Program, HRA Resolution No. 22-06

Prepared By

Sue Virnig, Finance Director

Summary

At the September 20, 2022 HRA meeting a proposed 2023-2024 budget and levy payable in 2023 were approved. This item is the final consideration of the 2023-2024 Housing Fund Budget and 2023 HRA Property Tax Levy. Staff will make a presentation.

Financial or Budget Considerations

The HRA 2023 proposed budget is $241,000. The HRA will levy $245,000 due to the fiscal disparities and delinquencies that will reduce the amount received by the HRA. The monies are scheduled to be received in July and December.

Legal Considerations

MN Department of Revenue and MN Statutes outlines the process for levy certification and the Truth-in-Taxation process.

Equity Considerations

The proposed HRA budget was considered using an equity decision-making tool to evaluate various impacts and includes programming to advance affordable housing goals.

Recommended Action

Motion to Adopt HRA Resolution No. 22-06 Approving the Proposed 2023-2024 Housing and Redevelopment Budget and Adopting a Tax Levy Payable in 2023.

Supporting Documents

- HRA Resolution No. 22-06 Adopting Proposed Budget and Establishing the Final Tax Levy Payable in 2023-2024
- 2023-2024 HRA Budget