

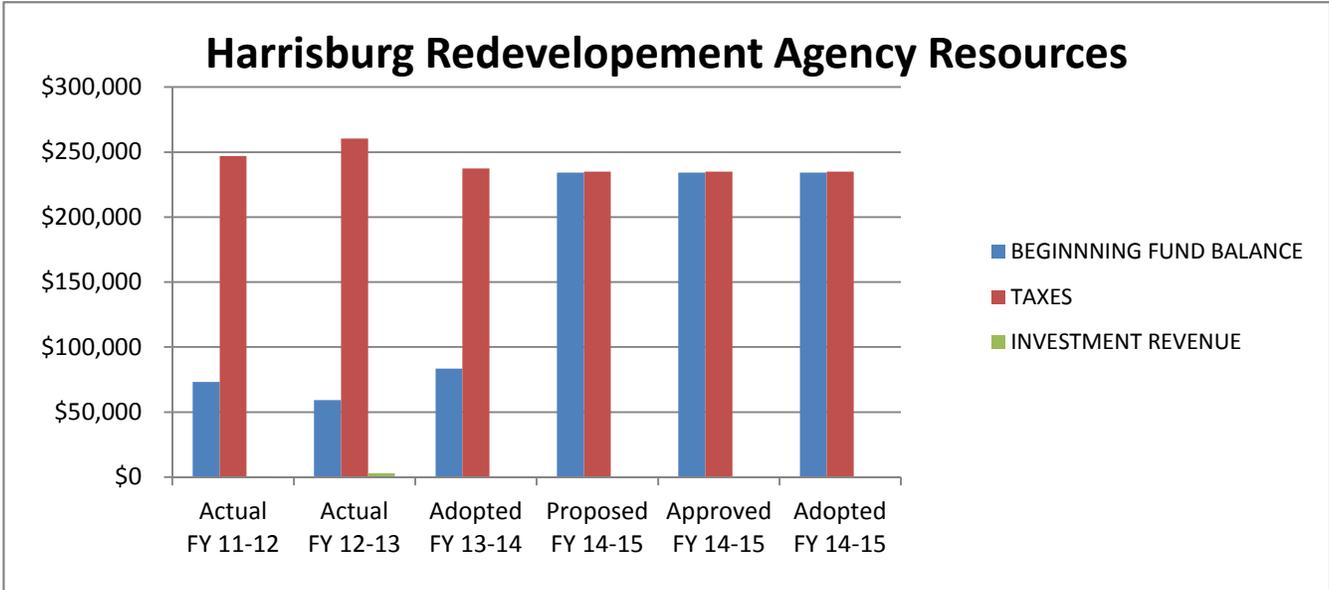


HARRISBURG REDEVELOPMENT AGENCY HRA BOARD ADOPTED BUDGET: 2014-2015

June 30, 2014

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HRA FUND (71): Resources

FUNCTION	Actual FY 11-12	Actual FY 12-13	Adopted FY 13-14	Proposed FY 14-15	Approved FY 14-15	Adopted FY 14-15
BEGINNING FUND BALANCE	\$73,072	\$59,153	\$83,500	\$234,181	\$234,181	\$234,181
TAXES	\$247,010	\$260,534	\$237,516	\$235,000	\$235,000	\$235,000
INVESTMENT REVENUE	\$706	\$2,918	\$250	\$500	\$500	\$500

The HRA is an Urban Renewal District. It was created by the citizens of Harrisburg to promote economic development. It is a separate entity from the City and therefore has its own budget. The bylaws say that the City Council serves as the Board of Directors of the HRA.

Other than Investment Revenue, all income in this fund comes from property taxes.

Revenues in this fund have been very consistent the past few years.

HARRISBURG REDEVELOPMENT AGENCY
ADOPTED BUDGET: 2014-2015
Harrisburg Redevelopment Agency Fund (71)

HRA FUND (71): REVENUES

2 yrs ago Actual 11-12	Prior year Actual 12-13	Current Budget 13-14	Line Item Description	Proposed Budget 14-15	Approved Budget 14-15	Adopted Budget 14-15
73,072	59,153	83,500	BEGINNING FUND BALANCE	234,181	234,181	234,181

TAX REVENUE

180,233	196,627	182,516	TAX RECEIPTS-CURRENT	180,000	180,000	180,000
54,993	54,996	50,000	TAX RECEIPTS-SPECIAL LEVY	50,000	50,000	50,000
11,784	8,911	5,000	TAX RECEIPTS - PRIOR YEARS	5,000	5,000	5,000
247,010	260,534	237,516	TOTAL TAX REVENUE	235,000	235,000	235,000

INVESTMENT REVENUE

706	2,918	250	EARNED INTEREST	500	500	500
706	2,918	250	TOTAL INVESTMENT REVENUE	500	500	500

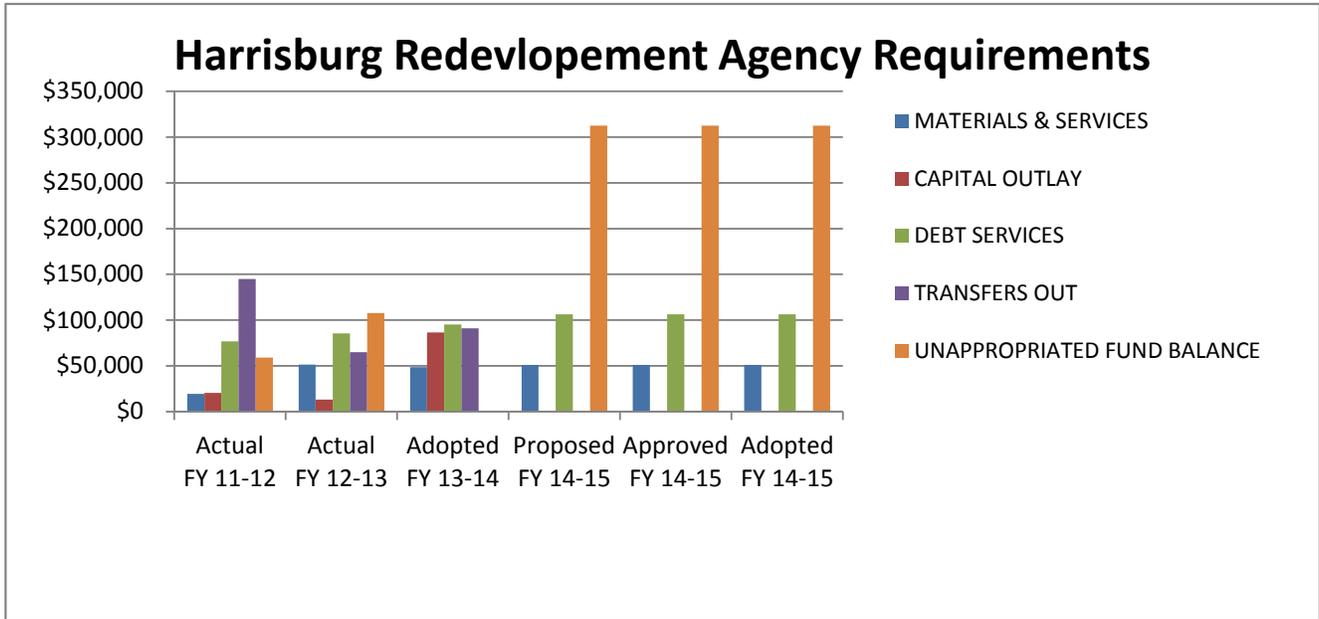
320,788	322,605	321,266	TOTAL REVENUE	469,681	469,681	469,681
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Estimated taxes for HRA:

\$200,000	(assessed value)
\$0	(3% expected increase)
<u>\$200,000</u>	(Tax to be levied)
90.00%	(Collection rate)
<u>\$180,000</u>	(Taxes expected to collect)

Special Levy

\$50,000	(Tax expected to collect)
90%	(Collection rate)
<u>\$55,000</u>	(Tax to be levied)



HRA FUND (71): Requirements

FUNCTION	Actual FY 11-12	Actual FY 12-13	Adopted FY 13-14	Proposed FY 14-15	Approved FY 14-15	Adopted FY 14-15
MATERIALS & SERVICES	\$19,458	\$51,359	\$48,600	\$50,850	\$50,850	\$50,850
CAPITAL OUTLAY	\$20,552	\$13,003	\$86,500	\$0	\$0	\$0
DEBT SERVICES	\$76,625	\$85,457	\$95,309	\$106,296	\$106,296	\$106,296
TRANSFERS OUT	\$145,000	\$64,992	\$90,857	\$0	\$0	\$0
UNAPPROPRIATED FUND BALANCE	\$59,153	\$107,794	\$0	\$312,535	\$312,535	\$312,535

Fund expenditures are used for economic development projects, and other projects to benefit our community. Some money has been transferred to the Community and Economic Development Fund the past few years to help fund future City infrastructure projects.

This year we are seeking to complete a Substantial Amendment to extend the life of the HRA. We have obtained the services of a Urban Renewal consultant. The cost of this service will not exceed \$30,000.

When the current HRA was created we had a Maximum Indebtedness to the fund of \$2,977,674. This includes all loan principle and any expense to the HRA. At June 30, 2014 we will have \$96,698 left to spend before the current HRA agreement expires. We had to make the decision not to transfer any money from the HRA to the Sewer Fund and the Community and Economic Development Fund. We have also put the Moore Street Project that was budgeted last year on hold. It will not be completed without a Substantial Amendment to the HRA. With expenditures in FY 2014-2015 the remaining balance for Maximum Indebtedness will be \$45,848.

**HARRISBURG REDEVELOPMENT AGENCY
ADOPTED BUDGET: 2014-2015**

Harrisburg Redevelopment Agency Fund (71)

HRA FUND (71): EXPENDITURES

2 yrs ago Actual 11-12	Prior year Actual 12-13	Current Budget 13-14	Line Item Description	Proposed Budget 14-15	Approved Budget 14-15	Adopted Budget 14-15
<u>MATERIALS & SERVICES</u>						
6,000	6,000	6,000	CITY OF HSBG ADMIN SERVICES	6,000	6,000	6,000
2,178	3,090	4,000	BUDGET & FINANCIAL ASSISTANCE	4,000	4,000	4,000
0	0	100	LEGAL EXPENSES	100	100	100
10,000	10,000	10,000	FIRE DISTRICT CONTRIBUTION	10,000	10,000	10,000
960	31,947	25,000	UGB EXPANSION PROJECT	0	0	0
0	0	3,000	CONSULTANT COSTS	30,000	30,000	30,000
195	195	250	GOVERNMENT ETHICS COMMISSION	500	500	500
125	127	250	MISC COSTS(BANK FEES, ETC)	250	250	250
19,458	51,359	48,600	TOTAL MATERIALS & SERVICES	50,850	50,850	50,850
<u>CAPITAL OUTLAY</u>						
20,552	13,003	86,500	INFRASTRUCTURE CONSTRUCTION	0	0	0
0	0	0	DOWNTOWN REHABILITATION	0	0	0
20,552	13,003	86,500	TOTAL CAPITAL OUTLAY	0	0	0
<u>DEBT SERVICES</u>						
50,928	63,070	77,021	SPWF LOAN PRINCIPAL	93,014	93,014	93,014
25,697	22,387	18,288	SPWF LOAN INTEREST	13,282	13,282	13,282
76,625	85,457	95,309	TOTAL DEBT SERVICES	106,296	106,296	106,296
<u>TRANSFERS OUT</u>						
125,000	44,992	70,857	TRANSFER-COMMUNITY & ECON DEV	0	0	0
20,000	20,000	20,000	TRANSFER-SEWER REVENUE BOND	0	0	0
145,000	64,992	90,857	TOTAL TRANSFERS OUT	0	0	0
0	0	0	CONTINGENCY	0	0	0
59,153	107,794	0	UNAPPROPRIATED ENDING FUND BALANCE	312,535	312,535	312,535
320,788	322,605	321,266	TOTAL EXPENDITURES	469,681	469,681	469,681