



Dakota County CDA Board of Commissioners

Agenda

Meeting Date: May 19, 2026

3:00 PM

CDA Boardroom, Eagan, MN

1. Call To Order And Roll Call

2. Audience

Anyone wishing to address the County Board on an item not on the agenda, or an item on the consent agenda may notify the Clerk to the Board and instructions will be given to participate during the meeting. Comments can be sent to sjacobson@dakotacda.org. Verbal Comments are limited to five minutes.

3. Approval Of Agenda And Meeting Minutes

- A. Approval Of Meeting Minutes – April 21, 2026 Regular Meeting 3

4. Federal Public Housing And Housing Choice Voucher

Consent Agenda

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- A. Recognition Of The CDA Housing Counseling Team For The 2026 Excellence In Service Award From The Minnesota Homeownership Center 27
- B. Presentation Of The Proposed Budget And Plan For Fiscal Year Ending June 30, 2027 28
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D. Executive Director Update

7. Information

8. Adjournment

For more information, call 651-675-4434.

Dakota County CDA Board meeting agendas are available online at:

http://www.dakotacda.org/board_of_commissioners.htm

Next Meeting

June 23, 2026

CDA Board of Commissioners Regular Meeting – 3 p.m.

Dakota County CDA Boardroom, 1228 Town Centre Drive, Eagan, MN 55123



Board of Commissioners

Meeting Minutes

Meeting Date: April 21, 2026

3:00 PM

Boardroom; CDA Office, Eagan, MN

Commissioner Atkins called the meeting to order at 3:00 p.m.

COMMISSIONER ROLL CALL

	Present	Absent
Commissioner Slavik, District 1	X	
Commissioner Atkins, District 2	X	
Commissioner Halverson, District 3	X	
Commissioner Droste, District 4	X	
Commissioner Workman, District 5	X	
Commissioner Holberg, District 6	X	
Commissioner Hamann-Roland, District 7	X	
Commissioner Velikolangara, At Large	X	

CDA staff in attendance:

Tony Schertler, Executive Director
Kari Gill, Deputy Executive Director
Sara Swenson, Director of Administration & Communications
Sarah Jacobson, Administrative Coordinator
Lisa Alfson, Director of Community & Economic Development
Maggie Dykes, Assistant Director of Community & Economic Development
Kathy Kugel, Housing Finance Manager
Emily Anderson, Community Development Coordinator
Troy Blakestad, Capital Projects Manager
Lisa Hohenstein, Director of Housing Assistance
Anna Judge, Director of Property Management
Ken Bauer, Director of Finance

Others in attendance:

Emily Schug, Dakota County
Marti Fischbach, Dakota County
Brian Wisdorf, Dakota County
David Murphy, Kutak Rock
Jared Ackman, Reuter Walton
Paul Keenan, Reuter Walton
Ryan Garcia, City of South St Paul

AUDIENCE

No audience members addressed the Board.

APPROVAL OF AGENDA AND MEETING MINUTES

26-7093 **Approval Of Agenda And Meeting Minutes**

BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, that the agenda for the Aril 21, 2026 Regular Board meeting be approved as written.

BE IT FURTHER RESOLVED by the Dakota County Community Development Agency Board of commissioners, that the minutes for the March 24, 2026 Regular Board meeting be approved as written.

Motion: Commissioner Hamann-Roland Second: Commissioner Slavik

Ayes: 8 Nays: 0 Abstentions: 0

	Yes	No	Absent	Abstain
Slavik	X			
Atkins	X			
Halverson	X			
Droste	X			
Workman	X			
Holberg	X			
Hamann-Roland	X			
Velikolangara	X			

FEDERAL PUBLIC HOUSING AND HOUSING CHOICE VOUCHER AGENDA

Consent Agenda

26-7094 **Approval Of Amendments To The Housing Assistance Department Administrative Plan**

WHEREAS, the Dakota County Community Development Agency (CDA), as an administrator of rental assistance programs, is required to adopt and maintain an administrative plan to delineate the policies used to govern the programs; and

WHEREAS, the Dakota County CDA has made an update to the Housing Assistance Department Administrative plan to update policies for the administration of the Housing Choice Voucher rental assistance program.

NOW, THEREFORE, BE IT RESOLVED by the Dakota County Community Development Agency Board of commissioners, That the amendment to the Housing Assistance Department Administrative Plan is approved.

Motion: Commissioner Velikolangara Second: Commissioner Workman

Ayes: 8 Nays: 0 Abstentions: 0

	Yes	No	Absent	Abstain
Slavik	X			
Atkins	X			
Halverson	X			
Droste	X			

Workman	X
Holberg	X
Hamann-Roland	X
Velikolangara	X

CONSENT AGENDA

26-7095 Approval Of Record Of Disbursements – March 2026

BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the March 2026 Record of Disbursements is approved as written.

26-7096 Authorize Receipt Of Operating Subsidy Grant And Execution Of Grant Agreement With Minnesota Housing Finance Agency For Lincoln Place (Eagan)

WHEREAS, on this 21st day of April 2026, it has been presented to the meeting of the board of Commissioners of the CDA a resolution for the Dakota County CDA to receive a Housing Trust Fund Program Operating Subsidy Grant (the “Grant”) from the Minnesota Housing Finance Agency, a public body corporate and politic of the State of Minnesota, 400 Wabasha Street North, Suite 400, St Paul, Minnesota 55102 (the “Agency”), for Lincoln Place (the “Development”), in a sum not to exceed \$150,000, the terms and receipt of which will be evidenced by the Grant Agreement between the Dakota County CDA and the Agency.

NOW, THEREFORE, BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the CDA is authorized to receive the Grant; and

BE IT FURTHER RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the Agency is authorized to rely on the continuing force and effect of these Resolutions until receipt by the Commissioner of the Agency at its principal office of notice in writing from the Dakota County CDA of any amendments or alterations thereto.

26-7097 Approval Of Contingent Redevelopment Incentive Grant Award For The City Of South St. Paul

WHEREAS, the Dakota County Community Development Agency (CDA) established a Redevelopment Incentive Grant (RIG) program in 2007 to assist Dakota County cities with the redevelopment of blighted and underutilized areas; and

WHEREAS, to date, the RIG program has awarded over \$16 million to 75 redevelopment projects, 30 planning activities, and 12 environmental investigation activities; and

WHEREAS, of the total awards, \$2,622,419 has been awarded to the City of South St. Paul (the City) or developers operating in the city; and

WHEREAS, the CDA has \$250,000 of remaining available funds in its Fiscal Year Ending 2026 budget and Dakota County, through its Environmental Resources Department, has an additional \$297,151 of remaining available funds for RIG projects that require environmental investigation and/or remediation; and

WHEREAS, Dakota County cities can apply to receive up to \$250,000 per redevelopment project grant (one per local government) per fiscal year; and

WHEREAS, the City of South St. Paul (the City) submitted an application on March 13, 2026, requesting \$175,000 for the redevelopment of a 4.25 acre site at 316 Malden Street; and

WHEREAS, the City's application meets the eligibility criteria to receive full funding as listed in the RIG Program Policy and Procedures Guide.

NOW, THEREFORE, BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the City of South St. Paul is awarded a Redevelopment Incentive Grant of up to \$175,000 for the project described in the application contingent upon the grantee meeting program guidelines and entering into a grant agreement with the CDA, in form and content acceptable to the Executive Director of the CDA.

26-7098 **Award Contract For Elevator Modernization At Mississippi Terrace (Hastings)**

WHEREAS, formal bids were received on April 8, 2026 for the Mississippi Terrace Elevator Modernization; and

WHEREASS, Metro Elevator submitted a responsive, low bid of \$116,996.00 for the Mississippi Terrace elevator modernization contract; and

WHEREAS, the contractor is being recommended on their prior experience; and

WHEREASS, funds are available in the FYE26 Extraordinary Maintenance budget for this project.

NOW, THEREFORE, BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the Deputy Executive Director be authorized to sign a contract with Metro Elevator for \$116,996; and

BE IT FURTHER RESOLVED, That the Deputy Executive Director be authorized to approve change orders in an amount not to exceed \$11,699 for the Mississippi Terrace project.

26-7099 **Award Contract For Access Control Replacement At Dakota Heights And River Heights Terrace (South St. Paul)**

WHEREAS, formal bids were received on April 2, 2026 for the Access Control project at Dakota Heights and River Heights Terrace (South St. Paul) Senior Housing Developments in Dakota County; and

WHEREAS, Assured Security submitted a responsive bid of \$154,487.14; and

WHEREAS, the contract is being recommended by Property Management due to immediate need and the contractor is being recommended on their prior experience on similar projects with the CDA; and

WHEREAS, funds are available in the FYE26 Extraordinary maintenance Budget for this project; and

WHEREAS, funds will be carried over to FYE27 to complete the project.

NOW, THEREFORE, BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the Deputy Executive Director be authorized to sign a construction contract with Assured Security in the amount of \$154,487.14; and

BE IT FURTHER RESOLVED, That the Deputy Executive Director be authorized to approve changer orders in an amount not to exceed \$15,449.

26-7100 **Authorization To Execute contract For Window And Roof Replacement At Dakota Heights (South St. Paul)**

WHEREAS, formal bids were received on April 8, 2026 for the Window and Roof Replacement project at Dakota Heights Senior Housing Development in South St. Paul; and

WHEREAS, the low bidder KAT Construction did not submit a valid bid bond at the time of bid opening and did not acknowledge the addendum issued for the project resulting in a non-responsive bid; and

WHEREAS, CNC Construction submitted the low, responsive bid of \$605,000; and

WHEREAS, the contractor is being recommended on both low bid result and their prior experience on similar projects for the CDA; and

WHEREAS, funding exists in the FYE 2026 Common bond Fund Program for this project.

NOW, THEREFORE, BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the low bid received from KAT Construction was non-responsive, and is rejected; and

BE IT FURTHER RESOLVED, That the Deputy Executive director be authorized to sign a construction contract on behalf of the Dakota County CDA with the low responsible bidder, CNC Construction, in the amount of \$605,000; and

BE IT FURTHER RESOLVED, that the Deputy Executive Director be authorized to approve change orders not to exceed \$60,500.

Motion: Commissioner Hamann-Roland

Second: Commissioner Halverson

Ayes: 7

Nays: 0

Abstentions: 0

	Yes	No	Absent	Abstain
Slavik	X			
Atkins	X			
Halverson	X			
Droste	X			
Workman	X			
Holberg	X			
Hamann-Roland	X			

REGULAR AGENDA

26-7101

Conduct A Public Hearing For The Issuance Of A Multifamily Housing Revenue Note, Adopt The Housing Finance Program, Authorize The Issuance Of Multifamily Housing Revenue Note, Allocation Of 4% Housing Tax Credits, And HOME Loan For Burnsville Family Apartments

Kathy Kugel and Emily Anderson presented information and answered questions.

WHEREAS, the Dakota County Community Development Agency (the “Dakota County CDA”) is authorized by the laws of the Sate of Minnesota, particularly Minnesota Statutes, Chapters 462C and 474A, as amended (the “Act”), to issue its revenue obligations to finance multifamily rental housing developments pursuant to housing finance programs adopted by the Dakota County CDA and to enter into any agreements in connection therewith; and

WHEREAS, the Dakota County CDA proposes to finance the acquisition, construction and equipping of an approximately 120-unit rental housing facility, designed for occupancy by low and moderate income households located at 2316 Old County 34 Place and 2420 Old County Road 34 Place in the City of Burnsville, Minnesota (the “Project”), through (i) the issuance of the Dakota county CDA’s Multifamily Housing Revenue Note (Burnsville Family apartments), 2026 Series A (the “Note”), and (ii) by making a HOME Loan in the amount up to \$784,408.87 (the “HOME Loan”) to the Borrower; and

WHEREAS, the aggregate principal amount of the Note will not exceed \$18,019,000; and

WHEREAS, the Project will be owned by Burnsville Housing Limited Partnership, a Minnesota limited partnership (the “Borrower”); and

WHEREAS, the Note will be issued pursuant to a Funding Loan Agreement (the “Funding Loan Agreement”), between the Dakota county CDA and U.S. Bank, National Association, as funding lender (the “Funding Lender”), and will be secured by revenues of the Project pledged to the payment thereof and certain reserves established in connection with the issuance thereof and by a Construction Mortgage, Assignment of Leases and Rents, Security Agreement and fixture Filing, made by the Borrower in favor of the Dakota County CDA) (the “Mortgage”), are assigned by the

Dakota County CDA to the Funding Lender pursuant to an Assignment of Mortgage (the "Assignment"); and

WHEREAS, proceeds of the Note will be loaned to the borrower (the "Borrower Loan") pursuant to the terms of a Borrower Loan Agreement (the "Borrower Loan Agreement") between the Dakota County CDA and the Borrower; and

WHEREAS, pursuant to the Act, the Dakota County CDA has developed a Multifamily Housing Financing Program in the form attached hereto as Exhibit A (the "Program") providing for the issuance of the Note and has submitted the program to the Metropolitan Council as required by law; and

WHEREAS, on the date hereof, the Dakota County CDA held a public hearing, following publication of notice as required by law, regarding the adoption of the Program and the issuance of the Note; and

WHEREAS, the Borrower has applied to the Dakota County CDA for an allocation of "automatic" four percent low income housing tax credits for the Project (the "Tax Credit Application"); and

WHEREAS, the Dakota County CDA administers the HOME Investment Partnerships (HOME) Program for Dakota County; and

WHEREAS, proceeds of the HOME Loan will be made to the Borrower pursuant to the terms of a HOME Development Agreement solely from funds received from the U.S. Department of Housing and Urban Development (HUD) under the HOME Program; and

WHEREAS, prior to the commitment of HOME Program funds and the execution of HOME documents, HUD has provided the release of the HOME Program funds for the Project; and

WHEREAS, the Dakota County CDA intends to use remaining carryforward 2025 volume cap allocation in the aggregate amount of not to exceed \$18,019,000 to issue the Note.

NOW, THEREFORE, BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That:

1. *Public Hearing.* That a public hearing has been conducted in accordance with law and closed.
2. *Program.* The program is hereby adopted.
3. *Findings.* The Dakota county CDA hereby finds that the issuance, sale and delivery of the Note and the loan of the proceeds thereof to the Borrower to finance the Project in accordance with the Program, the Funding Loan Agreement and the Borrower Loan Agreement are consistent with the purposes of the Act. The Dakota County CDA further finds that the Project and the Borrower's Tax Credit Application comply with the applicable

requirements of the Dakota County CDA's current Qualified Allocation Plan for four percent low income housing tax credits. The Dakota County CDA further finds that it is in the best interest of the public health, safety and welfare that it make the HOME Loan to the Borrower.

4. *Authorization of Issuance and Delivery of the Note.* In order to finance the Project and pay costs of issuance, the Dakota County CDA hereby authorizes the issuance and delivery of the Note. The Note shall be dated, shall mature, shall bear interest, shall be subject to redemption prior to maturity, and shall be in such form and have such other details and provisions as are prescribed in the Funding Loan Agreement and the Borrower Loan Agreement in substantially the forms now on file with the Dakota County CDA, subject to such changes not inconsistent with applicable law that are approved by the Executive Director. The issuance and delivery of the Note shall be conclusive evidence that the Executive Director has approved all provisions of the Note as issued and any changes to the form of the Note on file with the Dakota County CDA on the date hereof. The final terms of the Note will be determined by the Executive Director of the Dakota County CDA, with the aggregate principal amount of the Note expected not to exceed \$18,019,000.
5. *Special Obligations.* The Note shall be a special limited obligation of the Dakota County CDA payable solely from the revenues generated by the Project. The Note does not constitute an indebtedness, liability, general or moral obligation (except to the extent of the assets pledged to the holder of the Note pursuant to the Funding Loan Agreement or Borrower Loan Agreement) or a pledge of the faith and credit or any taxing power of the Dakota County CDA, Dakota County, the State of Minnesota, or any political subdivision thereof.
6. *Applicable Elected Representatives.* The members of the board of commissioners of the Dakota County CDA are the elected members of the Dakota County Board of commissioners. Accordingly, approval of the issuance of the Note by the Board of Commissioners constitutes approval by the applicable elected representative of the Dakota County CDA, as required by Section 147(f) of the Code.
7. *Authorization of HOME Loan.* In order to provide additional funds to finance the Project, the Dakota County CDA hereby authorizes up to \$784,408.87 in HOME Program funds for the Project and making the HOME Loan to the Borrower subject to award contingencies approved by the Executive Director. The HOME Loan shall be made on terms and pursuant to documents approved by the Executive Director (the "HOME Documents") in accordance with the requirements of the HOME Program.
8. *Documents.* The following documents have been submitted to the Dakota County CDA for approval:
 - a. the Funding Loan Agreement;
 - b. the Borrower Loan Agreement;
 - c. the Note;
 - d. the Assignment; and

- e. a Regulatory Agreement between the Dakota County CDA, the Borrower, the Funding Lender, and the fiscal agent named therein.

The foregoing documents to be executed by the Dakota County CDA are hereinafter referred to as the "Note Documents."

9. *Approval and Execution of Documents.* The Executive Director of the Dakota County CDA, or in his absence, the Deputy Executive Director or any members of the board of Commissioners of the Dakota County CDA (the "CDA Official"), is hereby authorized and directed to enter into, execute, and deliver the Note Documents, together with any other documents necessary or convenient in connection with the issuance of the Note and the HOME Documents (together with the Note Documents, the "Documents"), and is hereby authorized and directed to execute and deliver the Note in accordance with the terms of the Funding Loan Agreement. The Documents shall be substantially in the form now on file with the Dakota County CDA, with such necessary and appropriate variations, omissions, and insertions as do not materially change the substance thereof, or as the Executive Director, in his discretion, shall determine, and the execution and delivery thereof by the CDA Official shall be conclusive evidence of such determination.

The Funding Loan Agreement and the Note shall provide the forms and conditions, covenants, rights, obligations, duties, and agreements of the holder of the Note and the Dakota County CDA, as set forth therein.

All the provisions of the Documents, when executed as authorized herein, shall be deemed to be a part of this resolution as fully and to the same extent as if incorporated verbatim herein and shall be in full force and effect from the date of execution and delivery thereof.

10. *Additional Certificates, Instruments and Documents.* The CDA Official is hereby authorized to execute and deliver, on behalf of the Dakota County CDA, such other certificates, instruments, and other documents as are necessary, customary, or appropriate in connection with the issuance, sale, and delivery of the Note, or are necessary to establish the validity or enforceability of the Note, or are required by bond counsel to establish the validity or enforceability of the Note or the exclusion from gross income of interest on the Note for purposes of federal and State of Minnesota income taxation.
11. *Borrower Documents.* In connection with the issuance of the Note and the making of the Borrower Loan, the Borrower will be required to execute and deliver: (i) the Borrower Loan Agreement and the other Documents to be executed by the Borrower; (ii) the Mortgage, as subsequently assigned to the Funding Lender by the Dakota County CDA, pursuant to which the Borrower will provide a mortgage lien on the Project to secure the Borrower Loan and the Note; and (iii) other documents, instruments, and security of any nature required by the Dakota County CDA, Funding Lender or bond counsel.

12. *Volume Cap.* The Note will require volume cap. The Dakota County CDA has allocated a portion of its remaining 2025 volume cap allocation, in the aggregate amount not to exceed \$18,019,000, available for qualified residential rental projects towards the issuance of the Note.
13. *42(m) Letters.* The Executive Director is authorized and directed to execute and deliver to the Borrower, on behalf of the Dakota County CDA, a letter or letters required by Sections 42(m)(1)(D) or 42(m)(2)(D) of the Internal Revenue Code of 1986, as amended, and to take such other actions as may be necessary or convenient in connection with the allocation of the Project by the Dakota County CDA of “automatic” four percent tax credits.
14. *Limited Liability.* All covenants, stipulations, obligations, and agreements of the Dakota County CDA contained in this resolution and the aforementioned certificates, instruments, and Documents shall be deemed to be the covenants, stipulations, obligations, and agreements of the Dakota County CDA to the full extent authorized or permitted by law, and all such covenants, stipulations, obligations, and agreements shall be binding upon the Dakota County CDA. No covenant, stipulation, obligation, or agreement of any member of the Board of Commissioners of the Dakota County CDA, or any officer, agent, or employee of the Dakota County CDA in that person’s individual capacity, and neither the Board of Commissioners of the Dakota County CDA nor any officer or employee executing the Note shall be liable personally on the Note or be subject to any personal liability or accountability by reason of the issuance thereof.

No provision, covenant, or agreement contained in the aforementioned certificates, instruments, or Documents, or in the Note, or in any other document related to the Note, and no obligation therein or herein imposed upon the Dakota County CDA, or the breach thereof, shall constitute or give rise to any pecuniary liability of the Dakota County CDA or any change upon its general credit or taxing powers. The Note shall never constitute indebtedness of the Dakota County CDA within the meaning of any provision or limitation of the Minnesota Constitution or statutes and shall not constitute or give rise to any pecuniary liability of the Dakota County CDA or any charge upon its general credit or taxing powers. In making the agreements, provisions, covenants, and representations set forth in such documents, the Dakota County CDA has not obligated itself to pay or remit any funds or revenues, other than funds and revenues derived from the Borrower Loan Agreement and which are to be applied to the payment of the Note, as provided therein.

15. *Third Parties.* Except as herein otherwise expressly provided, nothing in this resolution or in the aforementioned documents expressed or implied, is intended or shall be construed to confer upon any person or firm or corporation, other than the Dakota County CDA or any owner of the Note issued under the provisions of this resolution any right, remedy, or claim, legal or equitable, under and by reason of this resolution or any provision hereof, this resolution, the aforementioned documents, and all of their provisions being intended to be and being for the sole and exclusive benefit of the

Dakota County CDA and any owner from time to time of the Note issued under the provisions of this resolution.

16. *Invalid Provisions.* In case any one or more of the provisions of this resolution or any of the Documents shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this resolution or of the Documents, but this resolution and the Documents shall be construed and endorsed as if such illegal or invalid provision had not been contained therein.
17. *Bond Recital.* The Note, when executed and delivered, shall contain a recital that it is issued pursuant to the Act, and such recital shall be conclusive evidence of the validity of the Note and the regularity of the issuance thereof and that all acts, conditions and things required by the laws of the State of Minnesota relating to the adoption of this resolution, to the issuance of the Note, and to the execution of the aforementioned documents to happen, exist, and be performed precedent to and in the enactment of this resolution, and precedent to issuance of the Note, and precedent to the execution of the aforementioned documents have happened, exist, and have been performed as so required by law.
18. *CDA Official.* The CDA Official is hereby authorized to do all acts and things required of him or her by or in connection with this resolution, the aforementioned certificates, instruments, or Documents, and the Note for the full, punctual, and complete performance of all the terms, covenants, and agreements contained in the Note, the aforementioned certificates, instruments, and Documents, and this resolution. If any person whose signature appears on any of the foregoing certificates, instruments, or Documents shall cease to be a CDA Official before the date of issuance of the Note, such signature shall, nevertheless, be valid and sufficient for all purposes.
19. *Future Amendments.* The authority to approve, execute and deliver future amendments to the Documents relating to the Note is hereby delegated to the Executive Director, subject to the following conditions: (a) the holder of the Note has consented to such amendment (if such Noteholder consent is required); (b) such amendments do not materially adversely affect the interests of the Dakota County CDA; (c) such amendments do not contravene or violate any policy of the Dakota County CDA; (d) such amendments are acceptable in form and substance to bond counsel or other counsel retained by the Dakota County CDA to review such amendments; and (e) the Dakota County CDA has received an opinion of bond counsel to the effect that the amendments will not adversely affect the tax-exempt character of interest on the Note. The authorization hereby given shall be further construed as authorization for the execution and delivery of such certificates and related items as may be required to demonstrate compliance with the agreements being amended and the terms of this resolution. The execution of any instrument by the Executive Director shall be conclusive evidence of the approval of such instruments in accordance with the terms hereof.

EXHIBIT A
DAKOTA COUNTY COMMUNITY DEVELOPMENT AGENCY
MULTIFAMILY HOUSING FINANCE PROGRAM

Pursuant to Minnesota Statutes, Chapters 462C and 474A (together, the “Act”), the Dakota County Community Development Agency (the “CDA”) is authorized to undertake multifamily housing development projects and to issue its revenue bonds to finance such projects.

Minnesota Statutes, Section 462C.03, requires the adoption of a housing program following a public hearing prior to the issuance of conduit revenue bonds or other obligations under Section 462C.

Burnsville Housing Limited Partnership, a Minnesota limited partnership (the “Borrower”), has requested that the CDA adopt this Multifamily Housing Finance Program (the “Program”) in connection with the issuance by the CDA of its multifamily housing revenue bonds in one or more series of tax-exempt and/or taxable obligations (the “Bonds”) to finance the acquisition, construction and equipping of an approximately 120-unit rental housing facility, designed for occupancy by low and moderate income households to be located at 2316 Old County Road 34 Place and 2420 Old County Road 34 Place in the City of Burnsville, Minnesota (the “Project”), and to be owned and operated by the Borrower.

The Project will be acquired and constructed in accordance with the requirements of Subdivisions 1 and 2 of Section 462C.05 of the Act.

The CDA has determined that undertaking the Project furthers the CDA’s local and regional housing policies and is in the best interest of the public health, safety and welfare of the people of Dakota County.

Section A. Program For Financing the Project. The CDA is establishing this Program to provide financing for acquisition and construction of the Project at such costs and upon such other terms and conditions as may be determined by the CDA in accordance with the Act. The proceeds of the Bonds and certain equity generated by low-income housing tax credits will be applied by the Borrower to finance the acquisition, construction and equipping of the Project and to pay the costs of issuing the Bonds.

Section B. Local Contributions To The Program. The Borrower expects to pay certain administrative costs of the Program from Bond proceeds and revenues generated by the Project. The Bonds will be secured by a pledge of specific revenues described in the indenture pursuant to which the Bonds will be issued. The CDA will not make any contribution to the cost of the Project. The CDA will not hire additional staff for the administration of this Program.

Section C. Standards and Requirements Relating to the Financing of the Project Pursuant to the Program. The following standards and requirements shall apply with respect to the operation of the Project by the Borrower:

- (1) Substantially all of the proceeds of the sale of the Bonds will be applied to the
- (2) acquisition, construction and equipping of the Project and payment of costs of issuance. The proceeds will be made available to the Borrower pursuant to the terms of the Bond offering, which will include certain covenants to be made by the Borrower to the CDA regarding the use of proceeds and the character and use of the Project.

(2) The Borrower, and any subsequent owner of the Project, will not arbitrarily reject an application from a proposed tenant because of race, color, creed, religion, national origin, sex, marital status, or status with regard to public assistance or disability.

(3) Pursuant to Section 142(d) of the Internal Revenue Code of 1986, as amended, either 20% or more of the units in the Project shall be occupied by persons at 50% or less of the area median income or 40% or more of the units in the Project shall be occupied by persons at 60% or less of the area median income. Pursuant to Minnesota Statutes, Section 474A.047, Subd. 1, the maximum rent for at least 20% of the units in the Project will not exceed the area fair market rents or exception fair market rents for existing housing, if applicable, established by HUD.

(4) Pursuant to Section 462C.05, Subd. 2 of the Act, at least 20 percent of units in the Project will be occupied by persons at 80 percent or less of the area median income.

Section D. Issuance of Bonds. To finance the Project pursuant to this Program, the CDA expects to issue the Bonds in one or more series of tax-exempt and/or taxable obligations in an aggregate principal amount not exceeding \$18,019,000. It is anticipated that the Bonds issued under this Program will have a final maturity of twenty (20) years or less. The Bonds will be priced to the market at the time of issuance.

The cost of the Project may change between the date of preparation of this Program and the date of issuance of Bonds for the Project.

Section E. Severability. The provisions of this Program are severable and if any of its provisions, sentences, clauses or paragraphs shall be held unconstitutional, contrary to statute, exceeding the authority of the CDA or otherwise illegal or inoperative by any court of competent jurisdiction, the decision of such court shall not affect or impair any of the remaining provisions.

Section F. Amendment. The CDA shall not amend this Program, while Bonds authorized hereby are outstanding, to the detriment of the holders of such Bonds.

Section G. Volume Cap. The Bonds will require volume cap. The Issuer has carryforward allocation in the amount of \$44,419,798 available for qualified residential rental projects, a portion of which may be used to issue the Bonds.

Motion: Commissioner Workman

Second: Commissioner Halverson

Ayes: 7

Nays: 0

Abstentions: 0

	Yes	No	Absent	Abstain
Slavik	X			
Atkins	X			
Halverson	X			
Droste	X			
Workman	X			
Holberg	X			
Hamann-Roland	X			

26-7102

Public Hearing To Receive Comments And Adoption Of The 2027 Qualified Allocation Plan For Low Income Housing Tax Credits

Kathy Kugel presented information and answered questions.

WHEREAS, pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"), and Minnesota Statutes, Sections 462A.221 through 462A.225, the Dakota county Community Development Agency (CDA) is authorized to allocate low income housing tax credits (the "Tax Credits"); and

WHEREAS, in accordance with Section 42 of the Code, the CDA Board held a public hearing on April 21, 2026 regarding a Qualified Allocation Plan (the "QAP") which details the basis for allocating Tax Credits among applicants; and

WHEREASS, notice of the pubic hearing was published in a newspaper of general circulation in Dakota County at least 10 days prior to the date hereof, which constitutes reasonable notice under the Code; and

WHEREAS, the CDA is currently authorized to allocate approximately \$1,411,414 of 9% 2027 Tax Credits; and

WHEREAS, pursuant to Minnesota Statutes, Section 462A.222, the CDA is authorized to make allocations in connection with the "first round" of allocations for 9% 2027 Tax Credits by Minnesota Housing, which is expected to be July 9, 2026.

NOW, THEREFORE, BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That:

1. The public hearing has been conducted in accordance with the law and closed.
2. The QAP is hereby adopted in substantially the form on file with the CDA and staff are hereby authorized to prepare a Procedural manual and a Program Compliance Guide consistent with the QAP, to notify prospective applicants of the availability of the QAP and Procedural Manual, and to set the deadline for

accepting applications for Tax Credits, consistent with Minnesota Housing's first round deadline.

3. Because the members of the Dakota County Board of Commissioners are ex-officio members of the Issuer, this approval constitutes approval of the QAP by the applicable elected representative of the CDA for purposes of Section 42 of the Code.

Motion: Commissioner Slavik

Second: Commissioner Halverson

Ayes: 7

Nays: 0

Abstentions: 0

	Yes	No	Absent	Abstain
Slavik	X			
Atkins	X			
Halverson	X			
Droste	X			
Workman	X			
Holberg	X			
Hamann-Roland	X			

INFO

Discussion Of CDA Housing Development Plan

Tony Schertler & Kari Gill provided information and answered questions.

INFO

Executive Director Update

Tony Schertler provided information.

INFO

Information

No items.

26-7103

Adjournment

BE IT RESOLVED, that the Dakota County Community Development Agency Board of Commissioners, hereby adjourns until Tuesday, May 19, 2026.

Motion: Commissioner Slavik Second: Commissioner Hamann-Roland

Ayes: 8

Nays: 0

Abstentions: 0

	Yes	No	Absent	Abstain
Slavik	X			
Atkins	X			
Halverson	X			
Droste	X			
Workman	X			
Holberg	X			
Hamann-Roland	X			
Velikolangara	X			

The CDA Board meeting adjourned at 4:45 p.m.

Clerk to the Board



Board of Commissioners

Request for Board Action

Meeting Date: May 19, 2026

Agenda #: 4A

DEPARTMENT: Housing Assistance

FILE TYPE: Federal - Consent

TITLE

Approval Of 1.0 FTE Budget Authority To Hire A Housing Specialist For The Housing Assistance Department

PURPOSE/ACTION REQUESTED

Approval to add 1.0 FTE Housing Specialist in the Housing Assistance Department.

SUMMARY

The Housing Assistance department administers federal, state and locally funded rental assistance programs that serve over 2,900 households. The department is in need of additional capacity to provide support for administered programs.

Over the past few months, the agency has launched the state funded Bring It Home Program. Additionally, staff turnover and gaps in being fully staff are adding pressure to existing caseloads.

RECOMMENDATION

Staff recommends revising the authorized full-time positions schedule in the FYE26 Operating Budget and Plan to increase Housing Assistance staffing 1.0 FTE.

EXPLANATION OF FISCAL/FTE IMPACTS

It is anticipated that this position will start at the CDA in May or June 2026. The current FYE26 Operating Budget can absorb the salary and administrative costs associated with this position for the remainder of the fiscal year.

None Current budget Amendment Requested Other

RESOLUTION

WHEREAS, to provide high levels of service to rental assistance program participants and accommodate new rental assistance programs, the Housing Assistance department has determined the need for additional capacity; and

WHEREAS, the department has requested an additional 1.0 FTE Housing Specialist position; and

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the FYE26 Operating Budget and Plan is hereby increased by 1.0 FTE.

PREVIOUS BOARD ACTION

N/A

ATTACHMENTS

None.

CONTACT

Department Head: Lisa Hohenstein, Director of Housing Assistance

Author: Lisa Hohenstein



Board of Commissioners

Request for Board Action

Meeting Date: May 19, 2026

Agenda #: 5A

DEPARTMENT: Finance

FILE TYPE: Regular - Consent

TITLE

Approval Of Record Of Disbursements – April 2026

PURPOSE/ACTION REQUESTED

Approve Record of Disbursements for April 2026.

SUMMARY

In April 2026, the Dakota County Community Development Agency (CDA) had \$8,348,628.45 in disbursements and \$582,836.66 in payroll expenses. Attachment A provides the breakdown of disbursements. Additional detail is available from the Finance Department.

RECOMMENDATION

Staff recommend approval of the Record of Disbursements for April 2026.

EXPLANATION OF FISCAL/FTE IMPACTS

These disbursements are included in the Fiscal Year Ending June 30, 2026 budget.

None Current budget Amendment Requested Other

RESOLUTION

BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the April 2026 Record of Disbursements is approved as written.

PREVIOUS BOARD ACTION

N/A

ATTACHMENTS

Attachment A: Record of Disbursements – April 2026

CONTACT

Department Head: Ken Bauer, Finance Director

Author: Chris Meyer, Assistant Director of Finance

**Dakota County CDA
Record of Disbursements
For the month of April 2026**

	Date	Amount	Total
Common Bond Housing			
	04/20/26	<u>\$ 5,558.66</u>	
			\$ 5,558.66
Disbursing			
	04/01/26	\$ 43,885.00	
	04/02/26	\$ 365,986.61	
	04/09/26	\$ 2,473,874.74	
	04/16/26	\$ 666,569.01	
	04/23/26	\$ 1,058,886.77	
	04/30/26	<u>\$ 479,603.83</u>	
			\$ 5,088,805.96
Housing Assistance			
	04/01/26	\$ 3,159,978.83	
	04/16/26	<u>\$ 94,285.00</u>	
			\$ 3,254,263.83
Total Disbursements			<u><u>\$ 8,348,628.45</u></u>
April 2026 Payroll			
	04/03/26	\$ 293,384.85	
	04/17/26	<u>\$ 289,451.81</u>	
Total Payroll			<u><u>\$ 582,836.66</u></u>

Disbursement detail is available in the Finance Office



Board of Commissioners

Request for Board Action

Meeting Date: May 19, 2026

Agenda #: 5B

DEPARTMENT: Administration

FILE TYPE: Regular - Consent

TITLE

Authorization To Amend 2026 CDA Board Meeting Schedule

PURPOSE/ACTION REQUESTED

Cancel July 21, 2026 CDA Board Meeting.

SUMMARY

The Board discussed at the April 21, 2026 meeting the desire to cancel the July 21, 2026 CDA Board meeting.

CDA staff will adjust board items to the June or August meetings to accommodate cancelling the July 21, 2026 meeting.

RECOMMENDATION

Staff recommends cancelling the July 21, 2026 Board meeting.

EXPLANATION OF FISCAL/FTE IMPACTS

None Current budget Amendment Requested Other

RESOLUTION

WHEREAS, the Dakota County CDA Board adopted the 2026 meeting schedule at its December 16, 2025 meeting; and

WHEREAS, Staff is recommending to cancel the July 21, 2026 meeting.

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the July 21, 2026 Board meeting is cancelled.

PREVIOUS BOARD ACTION

25-7038; 12/16/2025

ATTACHMENTS

None.

CONTACT

Department Head: Sara Swenson, Director of Administration and Communications

Author: Sara Swenson



Board of Commissioners

Request for Board Action

Meeting Date: May 19, 2026

Agenda #: 5C

DEPARTMENT: Property Management

FILE TYPE: Regular - Consent

TITLE

Authorize Receipt Of Operating Subsidy Grant And Execution Of Grant Agreement Amendment With Minnesota Housing Finance Agency For Lincoln Place (Eagan)

PURPOSE/ACTION REQUESTED

Authorize the receipt of Operating Subsidy Grant and execution of grant agreement amendment with the Minnesota Housing Finance Agency (MHFA) for Lincoln Place.

SUMMARY

Annually, the CDA receives a subsidy grant in the amount of \$150,000 from MHFA to cover revenue shortfalls and front desk services related to the operation of youth supportive housing at Lincoln Place. The CDA provides \$100,000 of this grant to Wilder Foundation who is the on-site service provider and employs the front desk staff. The current grant ends in September 2026.

MHFA notified the CDA on March 27, 2026 that the Housing Trust Fund (HTF) Operating Subsidy (OS) grant for Lincoln Place is being extended for another year.

In order to close on this grant, MHFA requires the agency's Board of Commissioners to authorize the receipt of this operating subsidy grant and authorize the execution of a grant agreement amendment with the Minnesota Housing Finance Agency through a Request for Board Action.

RECOMMENDATION

Staff recommends accepting the receipt of this grant and authorizing the execution of a grant agreement amendment with MHFA.

EXPLANATION OF FISCAL/FTE IMPACTS

Amount is included in the FYE27 budget proposal.

None Current budget Amendment Requested Other

RESOLUTION

WHEREAS, on this 19th day of May 2026, it has been presented to the meeting of the Board of Commissioners of the CDA a resolution for the Dakota County CDA to receive a Housing Trust Fund Program Operating Subsidy Grant (the "Grant") from the Minnesota Housing Finance Agency, a public body corporate and politic of the State of Minnesota, 400 Wabasha Street North, Suite 400, St. Paul, Minnesota 55102 (the "Agency"), for Lincoln Place (the "Development"), in a sum not to exceed \$150,000, the terms and receipt of which will be evidenced by an Amended Grant Agreement between the Dakota County CDA and the Agency.

NOW, THEREFORE BE IT RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the CDA is authorized to receive the Grant; and

BE IT FURTHER RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That Tony Schertler, Executive Director of the Dakota County CDA, is authorized, on behalf of the Dakota County CDA at any time hereafter and without further action by or authority or direction from the Board of Commissioners of the Dakota County CDA, to execute and deliver or cause to be executed and delivered those documents referred to hereinabove, and all such other further agreements, assignments, statements, instruments, certificates and documents and to do or cause to be done all such other and further acts and things as such member may determine to be necessary or advisable under or in connection with the Grant, and that the execution by such member of any such agreement, assignment, statement, instrument, certificate or document, or the doing of any such act or thing, shall be conclusive evidence of their determination in that respect; and

BE IT FURTHER RESOLVED by the Dakota County Community Development Agency Board of Commissioners, That the Agency is authorized to rely on the continuing force and effect of these Resolutions until receipt by the Commissioner of the Agency at its principal office of notice in writing from the Dakota County CDA of any amendments or alterations thereto.

PREVIOUS BOARD ACTION

24-6828; 4/24/24

ATTACHMENTS

Attachment A: Certified Copy Of Grant Resolution

CONTACT

Department Head: Anna Judge, Director of Property Management

Author: Anna Judge

**CERTIFIED COPY OF THE RESOLUTIONS ADOPTED BY THE
BOARD OF COMMISSIONERS OF DAKOTA COUNTY COMMUNITY
DEVELOPMENT AGENCY**

I HEREBY CERTIFY that I am the duly elected Secretary and keeper of the records of the Dakota County Community Development Agency (CDA), a public body corporate and politic of the County of Dakota. The Dakota County CDA certifies that the following is a true and correct copy of the Resolutions duly and unanimously adopted by all of the members of the CDA on May 19, 2026, members of the CDA being present and constituting a quorum for the transaction of business; further, that such meeting was called in compliance with all applicable laws of the CDA; that such Resolutions do not conflict with any laws of the CDA nor have such Resolutions been in any way altered, amended or repealed and are in full force and effect, unrevoked and unrescinded as of this day, and have been entered upon the regular Minute Book of the CDA, as of the aforementioned date, and that members of the CDA have and at the time of adoption of such Resolution, had full power and lawful authority to adopt such Resolutions and to confer the powers thereby granted to the officer(s) therein named who has (have) full power and lawful authority to exercise the same:

WHEREAS, on this 19th day of May, 2026, there has been presented to the meeting of the Board of Commissioners of the CDA a resolution for the Dakota County CDA to receive a Housing Trust Fund Program Operating Subsidy Grant (the “Grant”) from the Minnesota Housing Finance Agency, a public body corporate and politic of the State of Minnesota, 400 Wabasha Street North, Suite 400, St. Paul, Minnesota 55102 (the “Agency”), for Lincoln Place (the “Development”), in a sum not to exceed \$150,000.00, the terms and receipt of which will be evidenced by a Grant Agreement between the Dakota County CDA and the Agency;

NOW THEREFORE, be it resolved by the Board of Commissioners of the Dakota County CDA that the Dakota County CDA is authorized to receive the Grant; and

BE IT FURTHER RESOLVED, that the Agency is authorized to rely on the continuing force and effect of these Resolutions until receipt by the Commissioner of the Agency at its principal office of notice in writing from the Dakota County CDA of any amendments or alterations thereto.

ATTEST:

Commissioner Joe Atkins, CDA Board Chair

Commissioner Laurie Halverson, Secretary

Dated: _____, 20__

(SEAL)



Board of Commissioners

Request for Board Action

Meeting Date: May 19, 2026

Agenda #: 6A

DEPARTMENT: Community and Economic Development

FILE TYPE: Regular - Informational

TITLE

Recognition Of The CDA Housing Counseling Team For The 2026 Excellence In Service Award From The Minnesota Homeownership Center

PURPOSE/ACTION REQUESTED

Recognize the Dakota County CDA Housing Counseling Team on receiving the 2026 Excellence in Service Award.

SUMMARY

The Dakota County CDA Housing Counseling Team (Team) was honored at the May 4-5, 2026, Homeownership Advisors Network Conference (Conference) with the Excellence in Service Award. The Conference is held every two years to gather homeownership advising professionals from across Minnesota and is hosted by the Minnesota Homeownership Center.

The award recognizes the Team's impactful daily work providing pre-purchase counseling, foreclosure counseling, and group homebuyer education. In addition to providing these services, the Housing Counseling Team regularly goes above and beyond. Here are few examples:

- **Jill Bjorklund, Homeownership Specialist**, has become a leader and expert in navigating "zombie mortgages", working with national attorneys and advocacy groups to protect homeowners from predatory foreclosure on decades-old debt.
- **Meredith Horsch, Homeownership Specialist**, has had a long-term partnership with the CDA's Property Management department implementing rental counseling for CDA townhome residents, educating more than 150 new tenants on fair housing, budgeting, long-term financial planning, and renter's insurance.
- **Shelby Johnson, Program Support Assistant**, performs the front-end services for the Team. She has significantly reduced the stress of the intake process for our clients, providing hands-on support homeowners need to overcome hurdles and begin their journey with the CDA.
- **Doug Boyce, Program Manager**, supervises the Team and provides daily oversight and direction for our homeownership initiatives. He will be instrumental in developing and launching a downpayment assistance program for CDA renters in FYE27.

CONTACT

Department Head: Lisa Alfson, Director of Community and Economic Development

Author: Lisa Alfson



Board of Commissioners

Request for Board Action

Meeting Date: May 19, 2026

Agenda #: 6B

DEPARTMENT: Finance

FILE TYPE: Regular - Informational

TITLE

Presentation Of The Proposed Budget And Plan For The Fiscal Year Ending June 30, 2027

PURPOSE/ACTION REQUESTED

Presentation of the Proposed Budget and Plan for the Fiscal Year Ending June 30, 2027.

SUMMARY

The proposed operating budget for the fiscal year ending June 30, 2027 is a product of several months of work by the Executive Director, the Finance Department and the Department Directors and their staff. Staff believe the proposed budget allows the CDA to move towards meeting the affordable housing and community development goals of the agency while at the same time maintaining financial stability.

The budget was prepared to address the goals discussed in the Budget Message starting on page 1 of the accompanying Budget and Plan for the Fiscal Year Ending June 30, 2027.

Total revenue for annual budgeted programs is \$101.6 million which is a \$3.3 million increase from the \$98.3 million estimated in the current year after excluding one-time property sales and LAHA. Budgeted expenditures for annual budget programs excluding capital/extraordinary maintenance are \$79.9 million, which is a \$0.6 million increase from the \$79.3 million estimated in the current year.

Overall, the CDA continues to be in sound financial condition. The proposed budget projects an increase of \$13.8 million in consolidated budgetary fund balances.

RECOMMENDATION

No action is required. The budget will be submitted for adoption at the June 23, 2026 Board meeting.

ATTACHMENTS

Attachment A: Budget and Plan for the Fiscal Year Ending June 30, 2027

CONTACT

Department Head: Ken Bauer, Finance Director

Author: Chris Meyer, Assistant Director of Finance

**DAKOTA COUNTY COMMUNITY
DEVELOPMENT AGENCY**

**BUDGET AND PLAN
FOR THE
FISCAL YEAR ENDING
JUNE 30, 2027**

**Dakota County CDA
1228 Town Centre Drive
Eagan, MN 55123
Telephone (651) 675-4400**

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May 15, 2026

Chair Atkins and Dakota County Community Development Agency (CDA) Commissioners:

I am pleased to submit for your consideration the annual operating budget for the fiscal year ending June 30, 2027 (FYE27). This budget request will allow the agency to continue to address the affordable housing and community development needs in Dakota County communities, while at the same time, maintain a high degree of financial stability for the CDA. This budget is the product of the input received from the Board during the March Budget Workshop and several months of work by the Executive Director, Finance Department, Department Directors, and their staff. This budget was prepared to address the following goals:

- **New Housing Development:** This budget reflects the continued pursuit of new CDA owned/managed affordable housing developments.
 - **Common Bond:** The CDA has started construction on a new Common Bond funded senior housing development (Crestview Pointe). We have identified seven new potential Common Bond senior housing development sites. Some are currently controlled by the CDA and some are acquisition prospects presented to us either by Cities directly or by private developers. We will continue to pursue these developments in coordination with City Council approvals. Currently staff are working with our architect for plans to be submitted to Cities as the development process requires.
 - **Family Workforce Housing:** We will continue to work on identifying parcels for potential future tax credit (9%) developments. We anticipate that our next Family Workforce Housing development will be at the CDA owned property that was the former radio tower property in Hastings. The initial lease-up on Denmark Trail Townhomes in Farmington was completed last fall and we will have a celebratory ribbon cutting ceremony in June. This budget continues the satisfaction the outstanding debt obligations to Minnesota Housing and Family Housing Fund on our workforce townhome portfolio at maturity.
- **Support Private and Non-Profit New Affordable Housing Development:** This budget reflects and anticipates continued interest in CDA's Tax Exempt Bond and Tax Credit (9%) allocations. These resources typically produce or preserve about 200 units of affordable housing per year.

- **Financial Sustainability & Staffing:** This budget continues the consideration of the long-term view of our revenues and costs and reflects an overall staffing capacity of 113.28 FTEs. We will be working on developing bench strength among the teams to plan for future agency needs.
- **Special Benefit Tax Levy Support:** The budget includes the 2026 levy level of 0.0156 percent of the estimated market value which is less than the maximum available levy allowable to the CDA (0.0185). This ongoing tax authority provides debt service payments required by the Common Bond Fund, economic development, rental assistance, and funding for the HOPE Program to provide gap financing for affordable housing and homebuyer/homeowner initiatives.
- **Economic Development:** Funding for economic development activities reflects the discussion from the Economic Development Workshop held in February 2025. These items include: Open to Business, CEO Next, continued investment in GREATER MSP and an increase in marketing or “telling our story” of economic development successes in Dakota County primarily through the creation of an economic development website. We will continue assisting cities with redevelopment needs through the Redevelopment Incentive Grant program.
- **Redevelopment:** This budget includes resources to continue to reposition the Delta site in Eagan.
- **Addressing Hard to House Population Needs:** We continue to collaborate with Dakota County Community Services to address local needs. This includes 34 family vouchers for households transitioning out of Dakota Woodlands, five CDA levy funded vouchers for Lincoln Place, and 40 Project Based Vouchers at Cahill Place in Inver Grove Heights. This budget also includes the new State funded Bring It Home rent assistance program that we have started to deploy. The budget continues to support the two set-aside units at the Denmark Trail Townhomes development with rental assistance and supportive services.
- **Public Housing/Section 18 LLC:** We have 203 units remaining in our public housing portfolio and staff will continue evaluating the repositioning of the balance of our units through the Section 18 process. The goal is to transition all of our units out of public housing to reduce regulatory burden and build new affordable housing using the sale proceeds. We will continue to sell Section 18 single family homes and duplexes as they turnover to reduce our maintenance and management burden on these properties and to provide affordable homeownership opportunities.
- **Maintenance of CDA Properties:** The budget includes \$7.8 million in non-routine capital expenditures for our rental housing developments and our Eagan office. Annual updates of our financial forecasts projecting our capital needs for the next 20 years are reviewed with each budget cycle to ensure that we’re earmarking funds for current and future capital needs.

- **Homebuyer Assistance.** The budget includes \$300,000 to implement Renters on the Rise Program, providing down payment assistance (DPA) to current CDA tenants.

THE BUDGET IN BRIEF

Consistent with prior years, the accompanying operating budget excludes the Workforce Housing Limited Partnerships. After fifteen years, the Limited Partner exits the partnership and the CDA merges these entities into a blended component unit of the CDA, and they are then included in the CDA's operating budget. The operating budget also excludes capital projects not financed with operating revenues and certain Federal or State grants with grant periods that do not coincide with the CDA's fiscal year or that run across multiple fiscal years. Finally, the budget does not include activities where the CDA acts as an agent for another governmental entity pursuant to a Joint Powers Agreement. Appendix D provides a projection of the revenues and expenses for these excluded activities. This projection was used during the budgeting process to estimate staffing levels and the allocation of administrative costs.

Total revenue for annually budgeted funds is projected to be \$101.6 million versus the \$98.3 million estimated in the current year after excluding one-time property sales and LAHA for an increase of \$3.3 million or 3.3 percent. The largest sources of revenue in dollar terms are intergovernmental (grants) of almost \$39 million; rental revenue of \$31.4 million and taxes/tax increments of \$13.7 million. These three sources account for 82.7% of all budgeted revenue. The HUD-funded Housing Voucher program accounts for 93.4% of all grant revenue in the operating budget.

Total expense excluding capital/extraordinary maintenance for annually budgeted funds is projected to be \$79.9 million versus the \$79.3 million estimated in the current year for a small increase of \$.6 million. The largest categories of expense in dollar terms are housing assistance payments (HAP) of \$35.4 million; administrative expense of \$17.9 million, ordinary maintenance of \$8.7 million, and debt service of \$7.1 million. These four sources account for 86.4% of all budgeted expenses excluding capital/extraordinary maintenance. Budgeted HAP are increasing from the current year estimate due in part to the Bring it Home program and higher per unit HAP costs. Administrative and maintenance are increasing, in part, due to higher compensation costs. Debt service is slightly lower and general expenses, comprised of taxes, insurance and program costs are decreasing overall with higher insurance costs being offset by lower programmatic costs in the upcoming budget. Most of these programmatic costs are in the Housing Development & Renewal (HD&R) programs as well as the HOPE program and tax increment districts. Details regarding these expenses are provided in Appendix A on page 32 for the HD&R and HOPE programs and Appendix B on page 33 for the tax increment districts. Capital/extraordinary maintenance costs of almost \$7.9 million are detailed in Appendix C on page 34.

The proposed budget anticipates an increase in the budgetary fund balances of \$13.8 million for a total of \$260.4 million. Of this, \$83.7 million is attributable to Real Estate Operations which holds retained earnings and fee income from the senior and workforce housing programs. These funds provide a reserve to meet the capital needs of these buildings as identified in the twenty-year capital projections. The housing assistance and rental properties have another \$113.1 million in budgetary fund balance and these balances are generally restricted by grantors or debt covenants. The HD&R, Levy and HOPE programs have \$47.2 million in budgetary fund balance, the tax increment districts have another \$14.5 million and LAHA has \$1.7 million of fund balance. The remaining fund balance is attributable to the HIA, office and technology funds.

In summary, the agency continues to be in sound financial condition because of its diversified funding streams. While we are certainly not immune to the ups and downs of Federal and State budget processes, we are much less impacted than most of our peers. This achievement is in no small part due to the support provided by the CDA and County Commissioners.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Tony Schertler". The signature is written in a cursive style with a prominent initial "T" and a long horizontal stroke at the end.

Tony Schertler
Executive Director

BUDGET PROCESS

BUDGET ADOPTION

The management of the Dakota County Community Development Agency submits a proposed operating budget to the Board of Commissioners no later than the third Tuesday each May. All operating funds are subject to the annual budget process with the exception of certain grant awards, which are subject to the grant contract limitations, and trust and agency funds. The fiscal year of the agency begins on July 1 and ends on June 30.

BUDGET CALENDAR

Important dates in the development of the budget are given below:

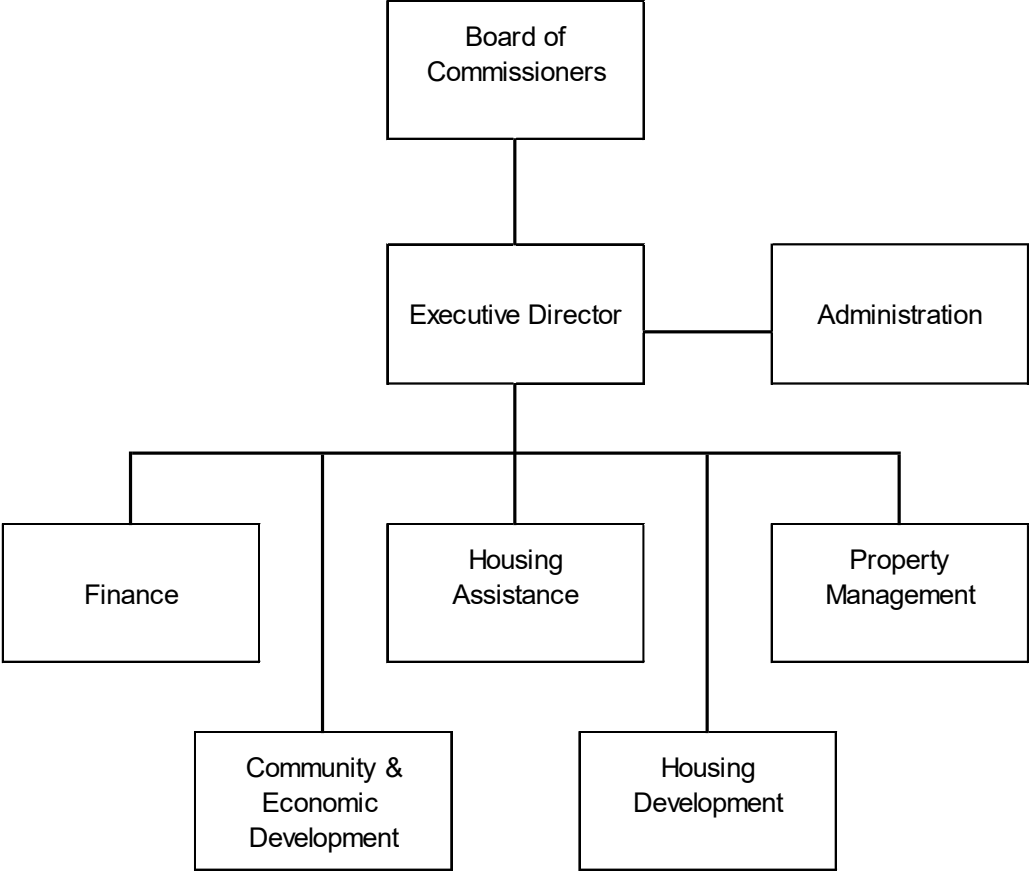
February 1 - 28	Budget estimate forms and instructions are distributed to each Department Head.
March 1 - 31	Departments prepare estimates of revenues and expenses for the next budget period. Completed budget estimates are submitted to the Finance Director.
April 1 - 30	The Executive Director and Finance Director meet with the departments to make a final determination on the amounts to be recommended to the Board of Commissioners. The proposed budget and the Executive Director's budget message are prepared.
May board meeting	The Executive Director and Department Heads present the recommended budget to the Board of Commissioners for their consideration and review. The budget is formally adopted by board resolution at either the May board meeting or the June board meeting.
June 30	The adopted budget is recorded in the accounting records.
July 1	The budget goes into effect.

OPERATING BUDGET POLICIES AND PROCEDURES

The development of the Dakota County Community Development Agency's budget is based on the following guidelines and policies:

- The primary budgetary objective is to provide the highest possible level of service without impairing the Agency's sound financial condition. Continual efforts will be made to improve productivity, lower costs, and enhance service.
- The budget should be balanced for each fund; total available resources should equal or exceed total anticipated expenses.
- The agency will avoid budgetary procedures that balance the current budget at the expense of meeting future years' obligations.
- The agency will maintain a budgetary control system to ensure adherence to the budget and will prepare regular reports comparing actual revenues & expenses to budgeted amounts.

ORGANIZATIONAL CHART

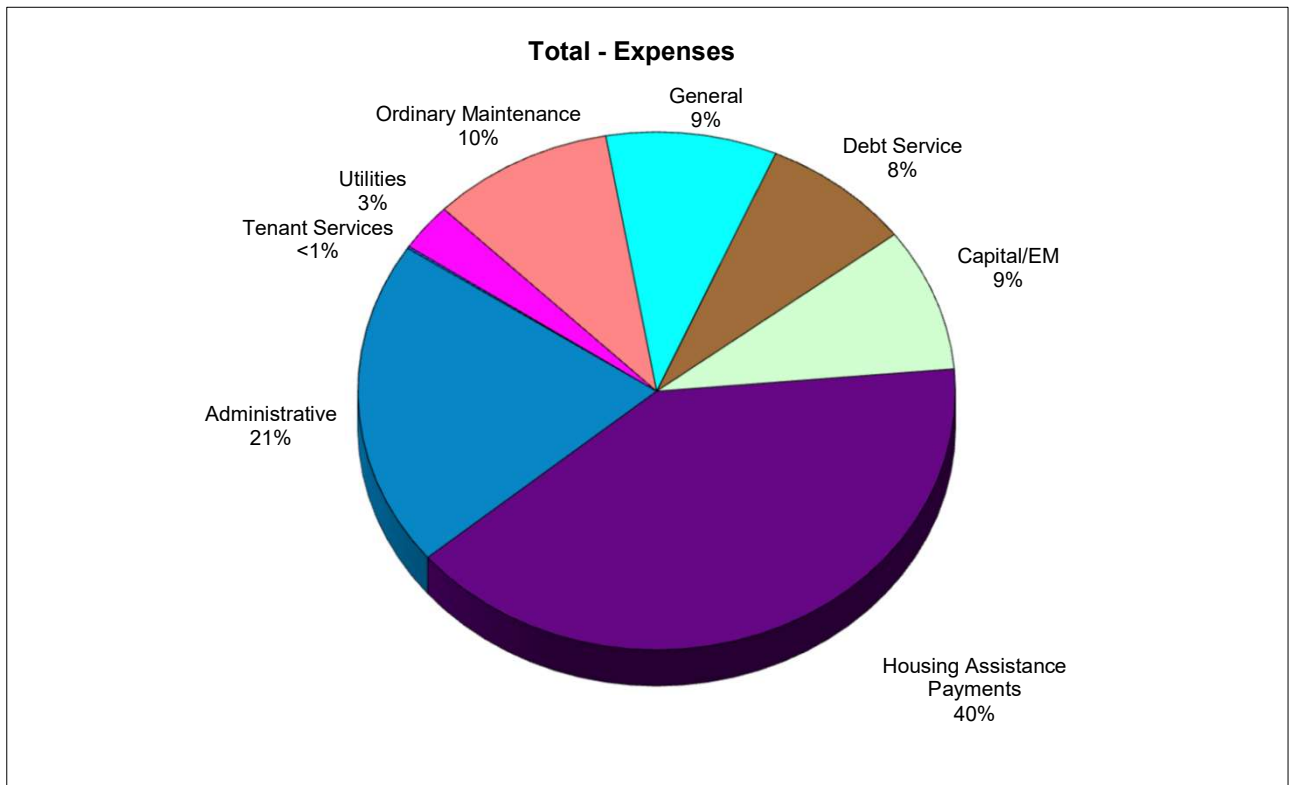
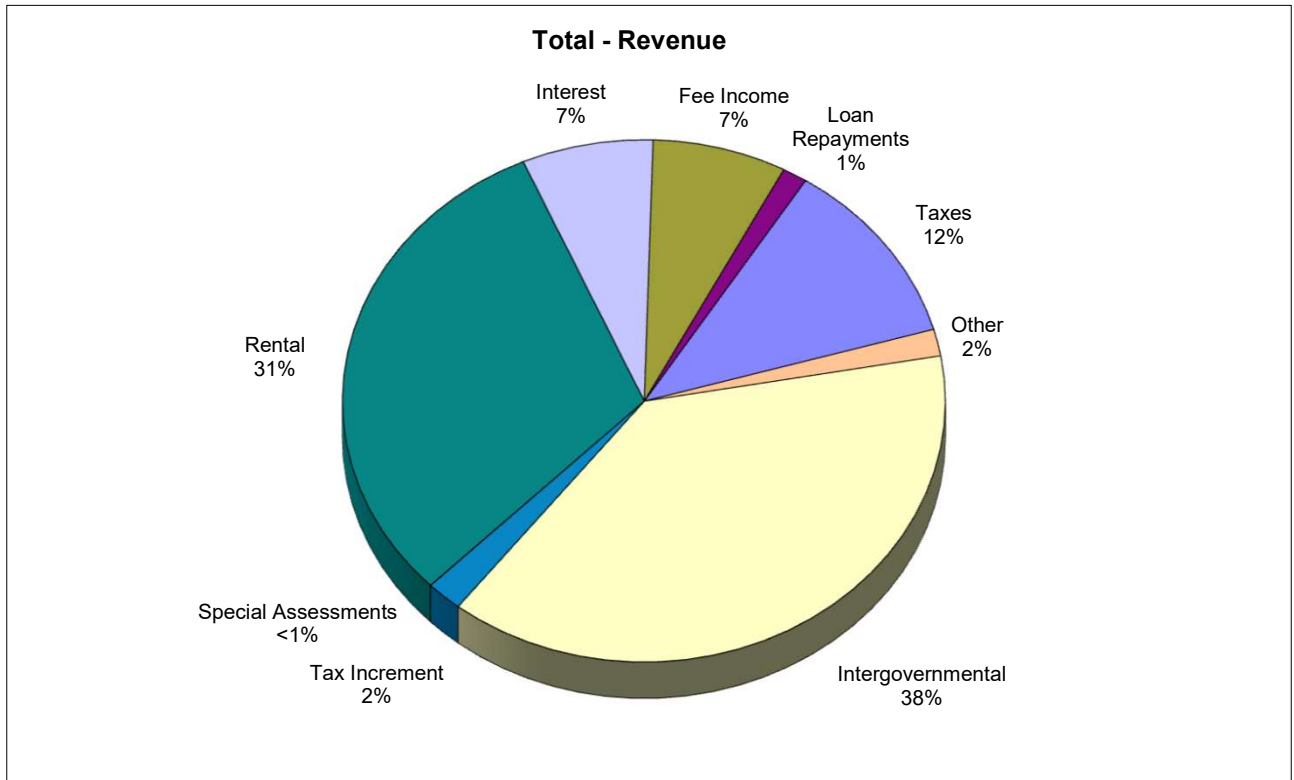


BUDGET SUMMARY

The fiscal year ending June 30, 2027, budget anticipates total revenues of \$101,619,388 and total expenses of \$87,806,791 for a net increase in budget balance of \$13,812,597.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Intergovernmental	\$ 31,799,053	\$ 35,322,563	\$ 42,545,414	\$ 38,973,749
Taxes	9,236,710	10,726,694	11,455,249	11,750,233
Tax increment	1,875,186	1,959,774	1,737,643	1,970,918
Special assessments	33,865	19,662	23,646	16,413
Rental	27,338,172	28,494,580	29,820,984	31,393,598
Interest	9,352,019	9,133,906	7,652,265	7,156,834
Fee income	6,428,698	6,390,654	7,583,878	7,325,354
Loan repayments	2,496,203	1,909,361	1,768,839	1,354,142
Property sales	496,058	4,754,773	3,692,096	-
Other	1,771,644	1,301,267	1,213,293	1,678,147
	<u>90,827,608</u>	<u>100,013,234</u>	<u>107,493,307</u>	<u>101,619,388</u>
EXPENSE				
Administrative	12,338,516	13,446,662	16,030,290	17,923,528
Tenant services	114,151	111,314	111,357	111,811
Utilities	2,080,358	2,263,166	2,446,517	2,599,816
Ordinary maintenance	7,200,315	7,379,490	8,322,879	8,677,503
General	7,576,184	7,016,476	10,021,890	8,126,336
Housing assistance payments	28,020,293	31,233,279	33,503,223	35,355,385
Debt service	7,133,607	6,320,587	8,884,265	7,149,572
Capital/extraordinary maintenance	5,756,386	13,965,087	13,181,058	7,862,840
	<u>70,219,810</u>	<u>81,736,061</u>	<u>92,501,479</u>	<u>87,806,791</u>
Increase (decrease) in budget balance before transfers	20,607,798	18,277,173	14,991,828	13,812,597
TRANSFERS IN (OUT)	-	-	-	-
Increase (decrease) in budget balance	20,607,798	18,277,173	14,991,828	13,812,597
BEGINNING BUDGET BALANCE	189,872,096	211,334,366	229,611,539	246,555,825
LLC merger adjustment	854,472	-	1,952,458	-
ENDING BUDGET BALANCE	<u>\$ 211,334,366</u>	<u>\$ 229,611,539</u>	<u>\$ 246,555,825</u>	<u>\$ 260,368,422</u>

BUDGET SUMMARY - GRAPH



AUTHORIZED FULL-TIME POSITIONS

	Actual FYE 2025	Budget FYE 2026	Budget FYE 2027
ADMINISTRATION			
Executive Director	1.00	1.00	1.00
Director of Administration & Communications	1.00	1.00	1.00
Assistant Director of Administration & Comm.	1.00	1.00	1.00
Human Resources Manager	1.00	1.00	1.00
Network Administrator	1.00	1.00	1.00
Software/Network Manager	-	0.27	1.00
Administrative Coordinator	1.00	1.00	1.00
	<u>6.00</u>	<u>6.27</u>	<u>7.00</u>
COMMUNITY & ECONOMIC DEVELOPMENT			
Director of Community & Econ Dev	1.00	1.00	1.00
Assistant Director of Community & Econ Dev	1.00	1.00	1.00
Program Manager	1.00	1.00	1.00
Housing Finance Manager	1.00	1.00	1.00
Community Development Coordinator	1.00	1.00	1.00
Home Improvement Program Coordinator	1.00	1.00	1.00
Home Improvement Program Specialist II	1.00	1.00	1.00
Home Improvement Program Specialist I	-	1.00	1.00
Weatherization Coordinator	1.00	1.00	1.00
Weatherization Specialist II	-	1.00	1.00
Weatherization Specialist	1.79	1.00	1.00
Homeownership Specialist	1.72	1.60	1.60
Program Support Assistant	1.83	2.00	2.00
Limited Term Summer Intern	0.08	-	-
	<u>13.42</u>	<u>14.60</u>	<u>14.60</u>
FINANCE			
Director of Finance	1.00	1.00	1.00
Assistant Director of Finance	1.00	1.00	1.00
Financial Analyst	-	1.00	1.00
Senior Accountant	3.00	3.00	3.00
Accountant	3.00	3.00	3.00
Accounting Specialist	2.00	2.00	2.00
	<u>10.00</u>	<u>11.00</u>	<u>11.00</u>
HOUSING DEVELOPMENT			
Deputy Executive Director	1.00	1.00	1.00
Capital Projects Manager	4.00	4.00	4.00
Real Estate Manager	1.00	1.00	1.00
Housing Finance Manager	-	1.00	1.00
	<u>6.00</u>	<u>7.00</u>	<u>7.00</u>

AUTHORIZED FULL-TIME POSITIONS – cont'd

	Actual FYE 2025	Budget FYE 2026	Budget FYE 2027
HOUSING ASSISTANCE			
Director of Housing Assistance	1.00	1.00	1.00
Assistant Director of Housing Assistance	1.00	1.00	1.00
Program Coordinator	1.80	1.80	1.80
Compliance & Landlord Relations Manager	1.00	1.00	1.00
Housing Specialist	9.75	10.00	10.00
Housing Stability Specialist	1.00	1.00	1.00
Housing Associate	1.83	2.00	2.00
Program Support Assistant	1.00	1.00	1.00
Office Support Assistant	0.50	1.00	1.00
Limited Term Summer Intern	0.13	-	0.15
	19.01	19.80	19.95
PROPERTY MANAGEMENT			
Director of Property Management	1.00	1.00	1.00
Assistant Director of Property Management	1.00	1.00	1.00
Program Manager	1.00	1.00	1.00
Resident Services Manager	-	0.30	1.00
Resident Services Specialist	-	-	1.00
Property Manager	9.00	9.00	9.00
Assistant Property Manager	5.00	5.00	5.00
Program Support Assistant	3.38	3.00	3.00
Office Support Assistant	0.33	1.00	1.00
Limited Term Summer Intern	0.08	-	0.18
Maintenance Manager	1.00	1.00	1.00
Contract Services Coordinator	0.63	1.00	1.00
Maintenance Operations Coordinator	1.00	1.00	1.00
Maintenance Technician III	1.00	1.00	1.00
Maintenance Technician II	4.00	4.00	4.00
Maintenance Technician I	11.00	11.00	11.00
Preventive Maintenance Tech	1.00	1.00	1.00
Limited Term Summer Maint Intern	0.15	0.20	0.20
Site Attendant/Caretaker	7.06	6.81	6.65
Site Attendant/Backup Caretaker	3.02	3.84	3.70
	50.65	52.15	53.73
TOTAL POSITIONS	105.08	110.82	113.28

HOUSING DEVELOPMENT & RENEWAL

Housing Development & Renewal (HD&R) is used to account for resources that are not legally obligated, or by sound financial management, required to be accounted for in another program. Some of the programs in HD&R include homeowner counseling, LAHA program, conduit debt financing, low-income housing tax credit sub allocator, land acquisition, limited partner financing, economic development, and redevelopment incentive grants.

Revenues consist primarily of loan repayments and property sales. Expenses relate to HD&R activities, homeowner counseling, LAHA, economic development, redevelopment incentive grant and land banking. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in of \$984,624 are from Levy to fund the general expenses of economic development and redevelopment incentive grant. Transfers out are \$805,039 for Workforce Housing LLC debt service payments.

The projected budget balance of \$19,593,030 is designated for future housing, development & renewal activities. A further breakdown of locally funded housing and community development programs is provided in Appendix A.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Intergovernmental	\$ 156,941	\$ 469,953	\$ 485,099	\$ 492,221
Interest	152,972	143,194	140,657	100,000
Fee Income	1,237,994	766,431	833,273	777,358
Loan repayments	1,356,209	1,289,196	1,713,488	1,354,142
Property sales	217,708	961,967	-	-
Other	3,176	10,921	7,960	51,300
	<u>3,125,000</u>	<u>3,641,662</u>	<u>3,180,477</u>	<u>2,775,021</u>
EXPENSE				
Administrative	784,060	865,988	1,250,523	1,382,944
Utilities	1,363	2,058	1,500	1,500
Ordinary maintenance	23,015	24,951	27,465	26,250
General	578,484	940,338	1,679,627	1,243,500
Capital expenditures	814,080	85,125	300,000	210,000
	<u>2,201,002</u>	<u>1,918,460</u>	<u>3,259,115</u>	<u>2,864,194</u>
Increase (decrease) in budget balance before transfers	923,998	1,723,202	(78,638)	(89,173)
TRANSFERS IN (OUT)	<u>(36,496)</u>	<u>568,397</u>	<u>(430,608)</u>	<u>179,585</u>
Increase (decrease) in budget balance	887,502	2,291,599	(509,246)	90,412
BEGINNING BUDGET BALANCE	16,832,763	17,720,265	20,011,864	19,502,618
ENDING BUDGET BALANCE	<u>\$ 17,720,265</u>	<u>\$ 20,011,864</u>	<u>\$ 19,502,618</u>	<u>\$ 19,593,030</u>

HOUSING DEVELOPMENT & RENEWAL - EXPENSES

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
ADMINISTRATION				
Administrative				
Administrative	\$ 140,623	\$ 114,305	\$ 194,920	\$ 206,732
COMMUNITY & ECONOMIC DEV				
Administrative				
Administrative	408,442	557,672	468,621	529,949
General	-	2,944	173	-
	408,442	560,616	468,794	529,949
First-time homebuyer program				
Administrative	659	-	-	-
General	2,310	-	-	-
	2,969	-	-	-
Economic development				
Administrative	57,308	54,475	159,490	172,215
General	229,970	222,218	198,260	263,500
	287,278	276,693	357,750	435,715
Redevelopment incentive grant				
Administrative	12,226	16,704	45,388	48,909
General	200,000	275,000	1,008,194	500,000
	212,226	291,704	1,053,582	548,909
Local weatherization				
Administrative	12,165	9,113	7,099	17,221
General	146,172	435,389	468,000	475,000
	158,337	444,502	475,099	492,221
LAHA cities				
Administrative	-	3,349	166,201	169,519
Homeowner counseling				
Administrative	-	-	-	26,200
	1,069,252	1,576,864	2,521,426	2,202,513
HOUSING DEVELOPMENT				
Administrative				
Administrative	56,092	39,556	80,902	87,974
Land banking				
Administrative	96,250	70,728	126,963	123,649
Capital expenditures	814,080	85,125	300,000	210,000
	910,330	155,853	426,963	333,649
	966,422	195,409	507,865	421,623

HOUSING DEVELOPMENT & RENEWAL – EXPENSES – cont'd

	Actual FYE 2024	Actual FYE 2025	Budget FYE 2026	Budget FYE 2027
PROPERTY MANAGEMENT				
Land holding costs				
Administrative	295	86	939	576
Utilities	1,363	2,058	1,500	1,500
Ordinary maintenance	23,015	24,951	27,465	26,250
General	32	4,787	5,000	5,000
	<hr/>	<hr/>	<hr/>	<hr/>
	24,705	31,882	34,904	33,326
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 2,201,002	\$ 1,918,460	\$ 3,259,115	\$ 2,864,194

REAL ESTATE OPERATIONS

Real Estate Operations (REO) is used to account for resources that are not legally obligated, or by sound financial management, required to be accounted for in another fund. Some of the programs in REO include construction management, property management, capital/extraordinary maintenance management, asset management, partnership management and to hold funds released from rental financing structures.

Revenues consist primarily of management fees generated from the rental properties. Expenses are for the development and management of these rental properties. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C.

The projected budget balance of \$83,738,422 is designated for future real estate operations activities.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Fee Income	\$ 4,550,673	\$ 4,887,545	\$ 5,985,973	\$ 5,713,394
Interest	4,562,101	4,377,844	3,300,000	3,000,000
Other	61,719	50,115	51,246	82,183
	<u>9,174,493</u>	<u>9,315,504</u>	<u>9,337,219</u>	<u>8,795,577</u>
EXPENSE				
Administrative	2,530,819	2,774,490	4,053,299	4,341,342
Ordinary maintenance	27,737	32,080	27,806	27,742
General	15,443	818	33,830	88,000
Capital/extraordinary maintenance	113,517	7,336,637	2,705,701	390,000
	<u>2,687,516</u>	<u>10,144,025</u>	<u>6,820,636</u>	<u>4,847,084</u>
Increase (decrease) in budget balance before transfers	6,486,977	(828,521)	2,516,583	3,948,493
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in budget balance	6,486,977	(828,521)	2,516,583	3,948,493
BEGINNING BUDGET BALANCE	<u>71,614,890</u>	<u>78,101,867</u>	<u>77,273,346</u>	<u>79,789,929</u>
ENDING BUDGET BALANCE	<u>\$ 78,101,867</u>	<u>\$ 77,273,346</u>	<u>\$ 79,789,929</u>	<u>\$ 83,738,422</u>

REAL ESTATE OPERATIONS – EXPENSES

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
ADMINISTRATION				
Administrative				
Administrative	\$ 1,053,073	\$ 1,078,443	\$ 1,129,534	\$ 1,169,562
Indirect cost allocation	(1,053,073)	(1,078,443)	(1,129,534)	(1,169,562)
	-	-	-	-
Property management				
Administrative	62,350	257,725	158,789	221,301
General	627	818	2,000	3,000
	62,977	258,543	160,789	224,301
	62,977	258,543	160,789	224,301
FINANCE				
Administrative				
Administrative	1,259,269	1,334,151	1,455,512	1,599,572
Indirect cost allocation	(1,259,269)	(1,334,151)	(1,455,512)	(1,599,572)
	-	-	-	-
Property management				
Administrative	526	151	151,217	151,271
	526	151	151,217	151,271
NONDEPARTMENTAL				
Administrative	35,376	37,435	38,000	60,814
General	21,922	12,703	32,000	32,000
Capital/extraordinary maint.	113,517	-	58,000	240,000
	170,815	50,138	128,000	332,814
Indirect cost allocation	(57,298)	(50,138)	(70,000)	(92,814)
	113,517	-	58,000	240,000
HOUSING DEVELOPMENT				
Administrative				
Administrative	158,953	155,518	478,315	485,743
General	14,816	-	31,830	85,000
Capital/extraordinary maint.	-	7,336,637	2,647,701	150,000
	173,769	7,492,155	3,157,846	720,743
Common Bond development				
Administrative	39,587	60,430	43,155	123,661
Workforce development				
Administrative	1,376	40,917	31,532	-
EM management				
Administrative	617,146	618,267	711,805	735,309
	831,878	8,211,769	3,944,338	1,579,713

REAL ESTATE OPERATIONS – EXPENSES – cont'd

	Actual FYE 2024	Actual FYE 2025	Budget FYE 2026	Budget FYE 2027
PROPERTY MANAGEMENT				
Common Bond pre-leasing				
Administrative	836	28,946	19,682	17,635
Ordinary maintenance	-	4,371	-	-
	<u>836</u>	<u>33,317</u>	<u>19,682</u>	<u>17,635</u>
Workforce pre-leasing				
Administrative	-	22,531	6,561	-
Property management				
Administrative	1,650,045	1,590,005	2,452,243	2,606,422
Ordinary maintenance	27,737	27,709	27,806	27,742
	<u>1,677,782</u>	<u>1,617,714</u>	<u>2,480,049</u>	<u>2,634,164</u>
	<u>1,678,618</u>	<u>1,673,562</u>	<u>2,506,292</u>	<u>2,651,799</u>
	<u>\$ 2,687,516</u>	<u>\$ 10,144,025</u>	<u>\$ 6,820,636</u>	<u>\$ 4,847,084</u>

HIA LOANS

HIA Loans accounts for the receipt and expenditure of resources established by two Housing Improvement Areas (HIA). The first was the Niakwa Village Second Addition HIA in May 2014 and the second was the Town Homes at Wildwood Pond HIA in June 2014. For each HIA, the CDA entered into a development fee with the respective homeowner association to fund housing improvements using Housing Development & Renewal Fund and HOPE Fund resources which will be repaid through the imposition of Housing Improvement Fees (special assessments) against the homeowners.

Budgeted revenues consist exclusively of special assessments. Budgeted expenses are comprised of administrative and interest costs that are associated with the Housing Improvement Areas.

The projected budget balance of \$15,746 is designated for future HIA supported expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Special Assessments	\$ 33,865	\$ 19,662	\$ 23,646	\$ 16,413
EXPENSE				
Administrative	953	544	206	181
General	4,281	3,558	2,935	2,238
	<u>5,234</u>	<u>4,102</u>	<u>3,141</u>	<u>2,419</u>
Increase (decrease) in budget balance before transfers	28,631	15,560	20,505	13,994
TRANSFERS IN (OUT)	-	-	-	-
Increase (decrease) in budget balance	28,631	15,560	20,505	13,994
BEGINNING BUDGET BALANCE	(62,944)	(34,313)	(18,753)	1,752
ENDING BUDGET BALANCE	<u>\$ (34,313)</u>	<u>\$ (18,753)</u>	<u>\$ 1,752</u>	<u>\$ 15,746</u>

HOPE

HOPE accounts for the receipt and expenditure of resources dedicated towards the Housing Opportunities Enhancement Fund. Revenues consist of loan repayments and interest revenue. Expenses are for the development, acquisition and rehabilitation, and acquisition and preservation of multifamily rental and single-family homeownership housing within Dakota County. Transfers in consist of the tax revenues collected in Levy.

The projected budget balance of \$5,613,912 is restricted for future HOPE-related expenses. A further breakdown of locally funded housing and community development programs is provided in Appendix A.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Interest	\$ 262,518	\$ 263,096	\$ 202,638	\$ 218,628
Loan repayments	214,994	518,844	55,351	-
Other	53,029	17,992	10,000	11,500
	<u>530,541</u>	<u>799,932</u>	<u>267,989</u>	<u>230,128</u>
EXPENSE				
Administrative	58,750	61,986	109,754	150,886
General	2,527,019	1,835,041	1,396,006	2,050,000
	<u>2,585,769</u>	<u>1,897,027</u>	<u>1,505,760</u>	<u>2,200,886</u>
Increase (decrease) in budget balance before transfers	(2,055,228)	(1,097,095)	(1,237,771)	(1,970,758)
TRANSFERS IN (OUT)	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000</u>
Increase (decrease) in budget balance	(555,228)	402,905	262,229	(470,758)
BEGINNING BUDGET BALANCE	5,974,764	5,419,536	5,822,441	6,084,670
ENDING BUDGET BALANCE	<u>\$ 5,419,536</u>	<u>\$ 5,822,441</u>	<u>\$ 6,084,670</u>	<u>\$ 5,613,912</u>

LAHA

The Local Affordable Housing Aid (LAHA) program was established in 2023 and provides dedicated funding to develop and preserve affordable housing. Funded by a 0.25% metro sales tax, it aims to reduce housing cost burdens, improve habitability, and increase housing supply. Revenues consist primarily of governmental grants through a joint powers agreement with Dakota County. Expenses are restricted for qualifying projects under the program. Transfers out consist of capital/extraordinary maintenance expenses for Workforce Housing LLC of \$185,000 and Workforce Housing II LLC of \$1,080,000.

The projected budget balance of \$1,680,535 is designated for future LAHA supported expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Intergovernmental	\$ -	\$ -	\$ 5,463,248	\$ -
EXPENSE				
General	-	-	343,569	300,000
Capital outlay	-	-	332,154	-
Increase (decrease) in budget balance before transfers	-	-	4,787,525	(300,000)
TRANSFERS IN (OUT)	-	-	(1,541,990)	(1,265,000)
Increase (decrease) in budget balance	-	-	3,245,535	(1,565,000)
BEGINNING BUDGET BALANCE	-	-	-	3,245,535
ENDING BUDGET BALANCE	\$ -	\$ -	\$ 3,245,535	\$ 1,680,535

LEVY

Levy accounts for the receipt and expenditure of the Agency's tax levy. Revenues consist primarily of tax receipts and interest income. Expenses are restricted for senior housing development and rental subsidies. Transfers out consist of debt service payments of \$5,600,000 pledged towards bonds issued to finance the construction of senior housing developments, \$2,484,624 of tax revenue collected for the HOPE Fund & Housing Redevelopment & Renewal, housing assistance of \$56,591 for Lincoln Place, and operating subsidy of \$49,982 for Nicols Pointe.

The projected budget balance of \$21,990,066 is designated for future levy-supported expenses. A further breakdown of locally funded housing and community development programs is provided in Appendix A.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Taxes	\$ 9,236,710	\$ 10,726,694	\$ 11,455,249	\$ 11,750,233
Intergovernmental	12,368	13,946	13,609	12,323
Interest	537,985	571,022	400,000	613,152
	<u>9,787,063</u>	<u>11,311,662</u>	<u>11,868,858</u>	<u>12,375,708</u>
EXPENSE				
Capital outlay	-	-	-	-
Increase (decrease) in budget balance before transfers	9,787,063	11,311,662	11,868,858	12,375,708
TRANSFERS IN (OUT)	<u>(7,648,437)</u>	<u>(7,720,970)</u>	<u>(8,601,587)</u>	<u>(8,191,197)</u>
Increase (decrease) in budget balance	2,138,626	3,590,692	3,267,271	4,184,511
BEGINNING BUDGET BALANCE	<u>8,808,966</u>	<u>10,947,592</u>	<u>14,538,284</u>	<u>17,805,555</u>
ENDING BUDGET BALANCE	<u>\$ 10,947,592</u>	<u>\$ 14,538,284</u>	<u>\$ 17,805,555</u>	<u>\$ 21,990,066</u>

TAX INCREMENT FINANCING

Tax Increment Financing accounts for the receipt and expense of tax increment revenues across 10 tax increment districts. Revenues consist primarily of tax increment receipts, interest income and loan repayments. Expenses are for administration and housing and redevelopment expenses that are consistent with State law. A further breakdown of expenses and transfers by district is provided in Appendix B.

The projected budget balance of \$14,518,726 is restricted by tax increment district for future TIF-related expenses. A breakdown of this budget balance by district is provided in Appendix B.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Tax increment	\$ 1,875,186	\$ 1,959,774	\$ 1,737,643	\$ 1,970,918
Interest	650,411	667,034	574,519	548,868
Loan repayments	925,000	101,321	-	-
Other	-	188,495	-	-
	<u>3,450,597</u>	<u>2,916,624</u>	<u>2,312,162</u>	<u>2,519,786</u>
EXPENSE				
Administrative	47,985	41,283	53,282	95,060
General	1,378,213	593,543	2,663,898	147,137
Capital outlay	67,559	4,172	3,366	-
	<u>1,493,757</u>	<u>638,998</u>	<u>2,720,546</u>	<u>242,197</u>
Increase (decrease) in budget balance before transfers	1,956,840	2,277,626	(408,384)	2,277,589
TRANSFERS IN (OUT)	<u>(547,219)</u>	<u>(1,244,994)</u>	<u>(944,051)</u>	<u>(889,352)</u>
Increase (decrease) in budget balance	1,409,621	1,032,632	(1,352,435)	1,388,237
BEGINNING BUDGET BALANCE	12,040,671	13,450,292	14,482,924	13,130,489
ENDING BUDGET BALANCE	<u>\$ 13,450,292</u>	<u>\$ 14,482,924</u>	<u>\$ 13,130,489</u>	<u>\$ 14,518,726</u>

COMMON BOND HOUSING

Common Bond Housing accounts for the operation of the CDA's bond financed developments. Revenues consist primarily of user charges to tenants and interest earned on operating and CDA-held reserve accounts. Expenses are for the administration, operation and financing of these developments. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in consist of debt service payments and capital/extraordinary maintenance expenses from TIF for District 8, 9 & 11.

The projected budget balance of \$63,353,994 includes an operating reserve and a repair and replacement reserve. The entire budget balance is restricted by the bond indenture for program related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 18,576,238	\$ 19,353,280	\$ 19,817,225	\$ 20,465,774
Interest	2,405,007	2,387,107	2,369,980	2,090,000
Fee income	126,102	163,907	104,335	104,335
Other	753,447	34,248	28,636	28,180
	<u>21,860,794</u>	<u>21,938,542</u>	<u>22,320,176</u>	<u>22,688,289</u>
EXPENSE				
Administrative	3,787,851	4,013,344	4,158,748	4,535,515
Utilities	1,372,322	1,521,233	1,605,208	1,669,416
Ordinary maintenance	4,369,143	4,373,524	4,829,958	4,833,668
General	1,914,828	2,333,903	2,407,564	2,598,098
Debt service (paid to Trust)	6,013,103	5,804,156	5,708,107	5,620,000
Capital/extraordinary maintenance	3,905,133	3,949,444	5,674,232	4,159,360
	<u>21,362,380</u>	<u>21,995,604</u>	<u>24,383,817</u>	<u>23,416,057</u>
Increase (decrease) in budget balance before transfers	498,414	(57,062)	(2,063,641)	(727,768)
TRANSFERS IN (OUT)	<u>6,147,219</u>	<u>5,934,873</u>	<u>6,140,851</u>	<u>6,409,352</u>
Increase (decrease) in budget balance	6,645,633	5,877,811	4,077,210	5,681,584
BEGINNING BUDGET BALANCE	41,071,756	47,717,389	53,595,200	57,672,410
ENDING BUDGET BALANCE	<u>\$ 47,717,389</u>	<u>\$ 53,595,200</u>	<u>\$ 57,672,410</u>	<u>\$ 63,353,994</u>
AVERAGE UNITS PER MONTH	1,785	1,785	1,785	1,785

HOUSING ASSISTANCE

Housing Assistance acts as a roll-up for several grant and levy-funded housing assistance payments funds. HUD-funded grants include the Section 8 Housing Choice Voucher (HCV) fund which also includes the Family Unification Fund (FUP) and Veterans' Affairs Supportive Housing (VASH) as well as the Mainstream Program. State funded grants include the Bring It Home Rental Assistance Program (BIHRAP). Locally funded grants include the Dakota County Voucher Rental Assistance Program (DCVRAP). Levy funds are used to support Lincoln Place and other locally funded initiatives.

Revenues consist primarily of grant reimbursements to the CDA for housing assistance payments made on behalf of qualified fund participants and administrative fees earned or administrative costs reimbursed. Expenses are for housing assistance payments and related fund administrative costs. Transfers in are from Levy are to fund the housing assistance payments and administrative costs for the locally funded initiatives. Transfers out consist of capital/extraordinary maintenance expenses for the CDA Office Building.

The projected budget balance of \$4,286,313 is restricted by HUD.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Intergovernmental	\$ 31,293,426	\$ 34,508,350	\$ 36,270,958	\$ 38,157,976
Interest	271,013	255,148	230,818	153,177
Fee income	218,172	262,029	350,000	412,795
Other	155,470	199,113	186,000	180,000
	<u>31,938,081</u>	<u>35,224,640</u>	<u>37,037,776</u>	<u>38,903,948</u>
EXPENSE				
Administrative	2,997,343	3,385,899	3,686,601	4,069,391
Tenant services	3,651	274	-	-
General	12,411	50,334	16,500	6,000
Housing assistance payments	28,020,293	31,233,279	33,503,223	35,355,385
Capital/EM	-	28,053	-	-
	<u>31,033,698</u>	<u>34,697,839</u>	<u>37,206,324</u>	<u>39,430,776</u>
Increase (decrease) in budget balance before transfers	904,383	526,801	(168,548)	(526,828)
TRANSFERS IN (OUT)	<u>48,933</u>	<u>(325,469)</u>	<u>(74,445)</u>	<u>7,336</u>
Increase (decrease) in budget balance	953,316	201,332	(242,993)	(519,492)
BEGINNING BUDGET BALANCE	3,894,150	4,847,466	5,048,798	4,805,805
ENDING BUDGET BALANCE	<u>\$ 4,847,466</u>	<u>\$ 5,048,798</u>	<u>\$ 4,805,805</u>	<u>\$ 4,286,313</u>
AVERAGE UNITS PER MONTH	2,922	2,902	2,876	3,018

NICOLS POINTE

Nicols Pointe is used to account for the operation of a 24-unit development in Eagan which includes affordable housing for seniors with a preference for Veterans. The building opened in September 2024.

Revenues consist of rents charged to tenants and interest earned on operating and CDA-held reserve accounts. Expenses are for the administration and operation of this development. Transfers in consist of operating subsidy from Levy.

The projected budget balance of \$42,567 is expected to be used for future operating and capital costs for the development.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ -	\$ 107,756	\$ 160,758	\$ 163,170
Fee income	456	8,450	16,646	16,646
Other	-	-	939	939
	<u>456</u>	<u>116,206</u>	<u>178,343</u>	<u>180,755</u>
EXPENSE				
Administrative	258	37,104	58,336	63,698
Utilities	-	16,133	25,532	26,553
Ordinary maintenance	-	43,899	83,180	90,094
General	-	18,029	27,547	29,842
	<u>258</u>	<u>115,165</u>	<u>194,595</u>	<u>210,187</u>
Increase (decrease) in budget balance before transfers	198	1,041	(16,252)	(29,432)
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>37,030</u>	<u>49,982</u>
Increase (decrease) in budget balance	198	1,041	20,778	20,550
BEGINNING BUDGET BALANCE	-	198	1,239	22,017
ENDING BUDGET BALANCE	<u>\$ 198</u>	<u>\$ 1,239</u>	<u>\$ 22,017</u>	<u>\$ 42,567</u>
AVERAGE UNITS PER MONTH	-	24	24	24

PUBLIC HOUSING

Public Housing Fund is used to account for the operation of the federally funded Public Housing fund. Revenues consist primarily of user charges to tenants and federal subsidy from the U.S. Department of Housing and Urban Development (HUD). Expenses are for the administration of the fund and the operating costs related to the housing projects. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C.

The projected budget balance of \$8,564,418 is restricted by HUD to be used for Public Housing related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 1,476,715	\$ 1,527,446	\$ 1,567,206	\$ 1,614,498
Intergovernmental	186,318	180,314	162,500	161,229
Interest	390,810	368,573	335,927	335,927
Fee income	63,161	53,886	47,112	47,112
Other	10,502	29,399	10,502	10,502
	<u>2,127,506</u>	<u>2,159,618</u>	<u>2,123,247</u>	<u>2,169,268</u>
EXPENSE				
Administrative	332,520	345,942	379,896	420,884
Tenant services	10,500	11,040	11,357	11,811
Utilities	167,662	188,960	195,461	203,279
Ordinary maintenance	750,389	708,969	824,364	910,166
General	262,461	295,647	310,139	336,635
Capital/extraordinary maintenance	25,239	12,140	70,000	20,000
	<u>1,548,771</u>	<u>1,562,698</u>	<u>1,791,217</u>	<u>1,902,775</u>
Increase (decrease) in budget balance before transfers	578,735	596,920	332,030	266,493
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in budget balance	578,735	596,920	332,030	266,493
BEGINNING BUDGET BALANCE	<u>6,790,240</u>	<u>7,368,975</u>	<u>7,965,895</u>	<u>8,297,925</u>
ENDING BUDGET BALANCE	<u>\$ 7,368,975</u>	<u>\$ 7,965,895</u>	<u>\$ 8,297,925</u>	<u>\$ 8,564,418</u>
AVERAGE UNITS PER MONTH	203	203	203	203

SECTION 18 LLC

Section 18 LLC is used to account for the operation of housing units that were released from the Public Housing program through a Section 18 disposition. These units no longer receive any Public Housing operating subsidy or capital funding. Revenues consist primarily of user charges to tenants and housing assistance payments from the U.S. Department of Housing and Urban Development (HUD). Expenses are for the operating and capital costs related to the housing units.

The projected budget balance of \$20,838,671 is restricted for future operating and capital costs associated with these former Public Housing units.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 1,457,537	\$ 1,311,358	\$ 1,213,259	\$ 1,249,657
Fee income	58,660	43,221	41,312	41,312
Property sales	278,350	3,792,806	3,692,096	-
Other	8,495	19,207	3,125	3,125
	<u>1,803,042</u>	<u>5,166,592</u>	<u>4,949,792</u>	<u>1,294,094</u>
EXPENSE				
Administrative	196,010	219,213	192,856	192,924
Utilities	65,862	65,175	70,022	72,823
Ordinary maintenance	323,654	355,941	368,129	357,139
General	172,170	163,111	180,533	206,144
Capital/extraordinary maintenance	67,869	370,504	378,000	-
	<u>825,565</u>	<u>1,173,944</u>	<u>1,189,540</u>	<u>829,030</u>
Increase (decrease) in budget balance before transfers	977,477	3,992,648	3,760,252	465,064
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in budget balance	977,477	3,992,648	3,760,252	465,064
BEGINNING BUDGET BALANCE	11,643,230	12,620,707	16,613,355	20,373,607
ENDING BUDGET BALANCE	<u>\$ 12,620,707</u>	<u>\$ 16,613,355</u>	<u>\$ 20,373,607</u>	<u>\$ 20,838,671</u>
AVERAGE UNITS PER MONTH	85	70	54	54

WORKFORCE HOUSING LLC

Workforce Housing LLC is used to account for the operation of townhome developments which were previously operated as separate entities owned by limited partnerships in which the CDA was the general partner.

This fund includes 12 townhome developments wholly owned by the CDA in the FYE 2027 budget. Revenues consist of rents charged to tenants. Expenses are the operating, capital and debt service costs related to the housing projects. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in consist of Pleasant Ridge debt service payments from Housing Development & Renewal and capital/extraordinary maintenance expenses from LAHA and TIF for District 12.

The projected budget balance of \$9,180,404 includes the development's operating and repair and replacement reserves. The entire budget balance is expected to be used for townhome related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 4,257,894	\$ 4,534,974	\$ 4,605,338	\$ 4,766,525
Interest	81,673	67,918	62,273	62,273
Fee income	125,190	134,481	125,190	125,190
Other	20,564	17,663	20,564	20,564
	<u>4,485,321</u>	<u>4,755,036</u>	<u>4,813,365</u>	<u>4,974,552</u>
EXPENSE				
Administrative	854,955	919,971	952,391	1,013,170
Utilities	282,642	289,033	305,706	317,934
Ordinary maintenance	1,124,672	1,229,025	1,237,392	1,292,899
General	526,650	555,435	639,966	705,778
Debt service	834,018	392,412	1,425,995	1,333,187
Capital/extraordinary maintenance	448,364	1,561,734	3,116,821	1,232,133
	<u>4,071,301</u>	<u>4,947,610</u>	<u>7,678,271</u>	<u>5,895,101</u>
Increase (decrease) in budget balance before transfers	414,020	(192,574)	(2,864,906)	(920,549)
TRANSFERS IN (OUT)	<u>360,000</u>	<u>910,121</u>	<u>1,945,190</u>	<u>1,070,039</u>
Increase (decrease) in budget balance	774,020	717,547	(919,716)	149,490
BEGINNING BUDGET BALANCE	8,459,063	9,233,083	9,950,630	9,030,914
ENDING BUDGET BALANCE	<u>\$ 9,233,083</u>	<u>\$ 9,950,630</u>	<u>\$ 9,030,914</u>	<u>\$ 9,180,404</u>
AVERAGE UNITS PER MONTH	364	364	364	364

WORKFORCE HOUSING II LLC

Workforce Housing II LLC is used to account for the operation of townhome developments which were previously operated as separate entities owned by limited partnerships in which the CDA was the general partner.

This fund includes 6 townhome developments wholly owned by the CDA and 1 anticipated merger (Quarry View Townhomes) in the FYE 2027 budget. Revenues consist of rents charged to tenants. Expenses are the operating, capital and debt service costs related to the housing projects. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in consist of capital/extraordinary maintenance expenses from LAHA.

The projected budget balance of \$6,087,003 includes the development's operating and repair and replacement reserves. The entire budget balance is expected to be used for townhome related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 1,402,487	\$ 1,479,234	\$ 2,280,506	\$ 2,955,331
Interest	2,712	2,075	3,440	4,794
Fee income	39,841	64,208	67,952	78,252
Other	4,025	7,297	5,025	5,375
	<u>1,449,065</u>	<u>1,552,814</u>	<u>2,356,923</u>	<u>3,043,752</u>
EXPENSE				
Administrative	294,326	312,641	503,947	677,500
Utilities	106,196	87,929	149,366	198,470
Ordinary maintenance	384,781	417,617	695,618	918,017
General	141,825	156,647	260,253	350,783
Debt service	286,486	124,019	1,750,163	196,385
Capital/extraordinary maintenance	140,791	215,260	298,114	1,634,847
	<u>1,354,405</u>	<u>1,314,113</u>	<u>3,657,461</u>	<u>3,976,002</u>
Increase (decrease) in budget balance before transfers	94,660	238,701	(1,300,538)	(932,250)
TRANSFERS IN (OUT)	<u>176,000</u>	<u>-</u>	<u>1,841,940</u>	<u>1,080,000</u>
Increase (decrease) in budget balance	270,660	238,701	541,402	147,750
BEGINNING BUDGET BALANCE	2,081,560	3,206,692	3,445,393	5,939,253
Merger adjustment	854,472	-	1,952,458	-
ENDING BUDGET BALANCE	<u>\$ 3,206,692</u>	<u>\$ 3,445,393</u>	<u>\$ 5,939,253</u>	<u>\$ 6,087,003</u>
AVERAGE UNITS PER MONTH	123	123	188	233

YOUTH HOUSING

Youth Housing is used to account for the operation of Lincoln Place, a 25-unit development in Eagan which includes 24 units of supportive housing for young adults.

Revenues consist of rents charged to tenants and grants from Minnesota Housing to support the front desk operation and subsidize the rents of qualified tenants. Expenses are for the administration of the fund and the operating costs related to the development.

The projected budget balance of \$653,532 includes the development's operating and repair and replacement reserves. The entire budget balance is restricted for Youth Housing related expenses.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Rental	\$ 167,301	\$ 180,532	\$ 176,692	\$ 178,643
Intergovernmental	150,000	150,000	150,000	150,000
Interest	34,817	30,895	32,013	30,015
Fee income	8,449	6,496	12,085	8,960
Other	9,520	4,386	3,482	3,482
	<u>370,087</u>	<u>372,309</u>	<u>374,272</u>	<u>371,100</u>
EXPENSE				
Administrative	54,933	63,670	73,692	69,232
Tenant services	100,000	100,000	100,000	100,000
Utilities	32,769	33,929	36,722	38,191
Ordinary maintenance	84,125	86,062	107,407	102,066
General	25,381	39,079	31,807	33,079
Capital/extraordinary maintenance	70,721	-	27,000	98,000
	<u>367,929</u>	<u>322,740</u>	<u>376,628</u>	<u>440,568</u>
Increase (decrease) in budget balance before transfers	2,158	49,569	(2,356)	(69,468)
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in budget balance	2,158	49,569	(2,356)	(69,468)
BEGINNING BUDGET BALANCE	<u>673,629</u>	<u>675,787</u>	<u>725,356</u>	<u>723,000</u>
ENDING BUDGET BALANCE	<u>\$ 675,787</u>	<u>\$ 725,356</u>	<u>\$ 723,000</u>	<u>\$ 653,532</u>
AVERAGE UNITS PER MONTH	25	25	25	25

OFFICE BUILDING

The Office Building is used to account for the costs associated with the operation of the CDA's administrative office in Eagan, Minnesota. Other revenues consist of cost-reimbursements from each department based on the square footage utilized. Expenses are for the administration of the building, including the operation, maintenance and capital costs. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C. Transfers in consist of capital/extraordinary maintenance expenses from Housing Assistance – HCV pre-2004 reserves.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Other	\$ 271,069	\$ 296,253	\$ 314,615	\$ 365,417
EXPENSE				
Administrative	15,838	14,430	18,664	17,057
Utilities	51,542	58,716	57,000	71,650
Ordinary maintenance	112,799	107,422	121,560	119,462
General	17,018	30,993	27,716	29,102
Capital/extraordinary maintenance	103,113	396,868	150,670	110,000
	<u>300,310</u>	<u>608,429</u>	<u>375,610</u>	<u>347,271</u>
Increase (decrease) in budget balance before transfers	(29,241)	(312,176)	(60,995)	18,146
TRANSFERS IN (OUT)	<u>-</u>	<u>378,042</u>	<u>127,670</u>	<u>49,255</u>
Increase (decrease) in budget balance	(29,241)	65,866	66,675	67,401
BEGINNING BUDGET BALANCE	<u>38,752</u>	<u>9,511</u>	<u>75,377</u>	<u>142,052</u>
ENDING BUDGET BALANCE	<u>\$ 9,511</u>	<u>\$ 75,377</u>	<u>\$ 142,052</u>	<u>\$ 209,453</u>

TECHNOLOGY

Technology is used to account for the costs associated with maintaining the Agency's local area network (LAN) and providing software support and document imaging services. The Agency's network consists of 101 office workstations, 59 offsite computers and 8 networked printers.

Other revenue includes cost-reimbursements from each department. For the network each department's cost is based on the number of network peripherals utilized and for software support and document imaging services reimbursement is based on benefit received. Expenses are primarily for staff salaries, benefits and software maintenance. Capital/extraordinary maintenance expenses for the budget year are shown in Appendix C.

The deficit budget balance in FYE 2026 represents capital/extraordinary maintenance expenses that have not yet been recovered through user charges. Real Estate Operations provides working capital to finance these purchases and is repaid as the costs are recovered through user charges.

	Actual FYE 2024	Actual FYE 2025	Estimated FYE 2026	Budget FYE 2027
REVENUE				
Other	\$ 420,628	\$ 426,178	\$ 571,199	\$ 915,580
EXPENSE				
Administrative	381,915	390,157	538,095	893,744
Capital/extraordinary maintenance	-	5,150	125,000	8,500
	<u>381,915</u>	<u>395,307</u>	<u>663,095</u>	<u>902,244</u>
Increase (decrease) in budget balance before transfers	38,713	30,871	(91,896)	13,336
TRANSFERS IN (OUT)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in budget balance	38,713	30,871	(91,896)	13,336
BEGINNING BUDGET BALANCE	<u>10,606</u>	<u>49,319</u>	<u>80,190</u>	<u>(11,706)</u>
ENDING BUDGET BALANCE	<u>\$ 49,319</u>	<u>\$ 80,190</u>	<u>\$ (11,706)</u>	<u>\$ 1,630</u>

APPENDIX A

APPENDIX A: COMBINING SCHEDULE - HOUSING DEVELOPMENT & RENEWAL (HD&R), LEVY, AND HOPE
COMBINING SCHEDULE - HOUSING DEVELOPMENT & RENEWAL (HD&R), LEVY, & HOPE
BUDGET FOR YEAR ENDED JUNE 30, 2027

	Locally Funded Housing and Community Development Programs										
	Housing Development & Renewal (HD&R)							Levy	HOPE	Total FYE 2027 Budget	
	Housing Finance	Homeowner Counseling	LAHA Program	Economic Develop- ment	RIG Program	Land Banking	Total HD&RF				
Revenue:											
Loan repayments	1,354,142	-	-	-	-	-	1,354,142	-	-	1,354,142	
Fee income	828,658	-	-	-	-	-	828,658	-	11,500	840,158	
Grants	492,221	-	-	-	-	-	492,221	-	-	492,221	
Tax Levy	-	-	-	435,715	548,909	-	984,624	9,277,932	1,500,000	11,762,556	
Interest	100,000	-	-	-	-	-	100,000	613,152	218,628	931,780	
Total Revenue	2,775,021	-	-	435,715	548,909	-	3,759,645	9,891,084	1,730,128	15,380,857	
Administrative:											
Salaries and benefits	487,714	-	125,769	125,892	36,054	52,000	827,429	-	102,361	929,790	
Indirect costs	143,727	7,783	32,973	33,006	9,452	16,046	242,987	-	26,914	269,901	
Legal	46,500	-	-	1,000	-	7,500	55,000	-	8,500	63,500	
Other administrative costs	103,935	18,417	10,777	12,317	3,403	8,103	156,952	-	9,891	166,843	
Contract costs	60,000	-	-	-	-	40,000	100,000	-	3,220	103,220	
Total Administrative	841,876	26,200	169,519	172,215	48,909	123,649	1,382,368	-	150,886	1,533,254	
Other Costs:											
<u>Affordable Housing</u>											
Multifamily housing loans	-	-	-	-	-	-	-	-	1,750,000	1,750,000	
Single family housing rehab loans	-	-	-	-	-	-	-	-	200,000	200,000	
Down payment assistance loans	-	-	-	-	-	-	-	-	100,000	100,000	
Vacant lots, planning, maint, other	-	-	-	-	-	243,326	243,326	-	-	243,326	
Local weatherization programs	475,000	-	-	-	-	-	475,000	-	-	475,000	
<u>Community & Economic Development</u>											
Greater MSP	-	-	-	100,000	-	-	100,000	-	-	100,000	
MCCD (CDA portion)	-	-	-	115,000	-	-	115,000	-	-	115,000	
Other economic development costs	-	-	-	32,500	500,000	-	532,500	-	-	532,500	
Second stage business support	-	-	-	16,000	-	-	16,000	-	-	16,000	
Total General	475,000	-	-	263,500	500,000	243,326	1,481,826	-	2,050,000	3,531,826	
Transfers in/(out):											
Transfers to Common Bond Housing	-	-	-	-	-	-	-	(5,600,000)	-	(5,600,000)	
Transfer to Lincoln Place & Nicols Pt	-	-	-	-	-	-	-	(106,573)	-	(106,573)	
Transfer to Workforce Hsg (MHFA, FHF)	(805,039)	-	-	-	-	-	(805,039)	-	-	(805,039)	
Total Transfers	(805,039)	-	-	-	-	-	(805,039)	(5,706,573)	-	(6,511,612)	
Change in Budget Balance	653,106	(26,200)	(169,519)	-	-	(366,975)	90,412	4,184,511	(470,758)	3,804,165	
							Beginning Budget Balance	19,502,618	17,805,555	6,084,670	43,392,843
							Ending Budget Balance	19,593,030	21,990,066	5,613,912	47,197,008

APPENDIX B

APPENDIX B: COMBINING SCHEDULE - TAX INCREMENT DISTRICTS

	District 8	District 9	District 11	District 12	District 13	District 14	District 15	District 16	District 17	Total FYE 2027 Budget
Revenue:										
Tax increment	\$ -	\$ -	\$ 1,456,403	\$ 116,890	\$ 182,653	\$ -	\$ 84,776	\$ 72,587	\$ 57,609	\$ 1,970,918
Interest revenue	2,107	16,000	393,816	46,200	15,910	60,207	11,846	2,782	-	548,868
Total Revenue	2,107	16,000	1,850,219	163,090	198,563	60,207	96,622	75,369	57,609	2,519,786
Administrative:										
Salaries and benefits	2,045	3,625	13,067	5,163	3,231	3,231	3,626	3,626	3,249	40,863
Indirect costs	623	1,111	3,946	1,568	989	989	1,111	1,111	998	12,446
Legal	-	2,500	5,500	5,000	1,000	250	200	-	-	14,450
Other administrative costs	73	695	1,723	1,261	122	447	193	85	27	4,626
Contract costs	-	2,500	5,000	2,500	500	2,000	2,500	-	-	15,000
County TIF fee	-	-	4,300	675	675	-	675	675	675	7,675
Total Administrative	2,741	10,431	33,536	16,167	6,517	6,917	8,305	5,497	4,949	95,060
Other Expenses:										
<u>Affordable Housing</u>										
Pay-Go - Legends of AV	-	-	-	-	-	-	56,000	-	-	56,000
Pay-Go - Aster House Apts	-	-	-	-	-	-	-	50,811	-	50,811
Pay-Go - Amber Fields Apts	-	-	-	-	-	-	-	-	40,326	40,326
Total General	-	-	-	-	-	-	56,000	50,811	40,326	147,137
Transfers/Capital Outlay:										
<u>Affordable Housing</u>										
Senior Building EM	94,352	490,000	225,000	-	-	-	-	-	-	809,352
Workforce Housing EM	-	-	-	80,000	-	-	-	-	-	80,000
Total Transfers/Capital Outlay	94,352	490,000	225,000	80,000	-	-	-	-	-	889,352
Change in Budget Balance	(94,986)	(484,431)	1,591,683	66,923	192,046	53,290	32,317	19,061	12,334	1,388,237
Beginning Budget Balance	94,986	565,391	9,477,353	1,340,616	(81,127)	1,545,634	291,529	(97,109)	(6,784)	13,130,489
Ending Budget Balance	\$ -	\$ 80,960	\$ 11,069,036	\$ 1,407,539	\$ 110,919	\$ 1,598,924	\$ 323,846	\$ (78,048)	\$ 5,550	\$ 14,518,726

APPENDIX C

**DAKOTA COUNTY CDA
CAPITAL EXPENSES AND EXTRAORDINARY MAINTENANCE PROJECT LISTING
BUDGET FOR YEAR ENDED JUNE 30, 2027**

HOUSING, DEVELOPMENT & RENEWAL (HD&R)

HD Concord site architectural & pre-development	\$ 40,000
HD Metcalf site architectural & pre-development	20,000
HD Fischer site architectural & pre-development	20,000
HD Delta site architectural & pre-development	30,000
HD HealthPartners site architectural & pre-development	25,000
HD Siewert site architectural & pre-development	75,000
Total - HD&R	<u><u>\$ 210,000</u></u>

REAL ESTATE OPERATIONS

PM Replace maintenance vehicles (4)	\$ 220,000
AD Replace phone system	20,000
HD Delta site pre-development	150,000
Total - Real Estate Operations	<u><u>\$ 390,000</u></u>

COMMON BOND HOUSING

LV - Winsor Plaza

HD Replace the elevator power unit and controller in B wing	\$ 125,000
HD Replace the zone valves	30,000
HD EM management fees	15,500
	<u>170,500</u>

BV - Eagle Ridge Place

HD Replace back screened porch	18,000
HD Remove electrical pedestals at parking lot	8,000
HD Vinyl front entry posts and rails	11,000
HD Replace zone valves	60,000
HD Replace water heater	15,000
HD EM management fees	11,200
	<u>123,200</u>

WSP - Haskell Court

HD Continue to work on elevator pit pump issue	20,000
HD Insulate water lines in the boiler room	2,800
HD EM management fees	2,280
	<u>25,080</u>

EAG - Oakwoods

HD Replace carpet in five occupied units	25,000
HD Replace floor drains in garage	10,000
HD EM management fees	3,500
	<u>38,500</u>

IGH - Carmen Court	
HD Replace community room A/C and furnace	18,000
HD Replace toilets	42,000
HD Power wash stone cap and brick below first floor windows	3,000
HD Paint hallways and remove wallpaper in the fitness room	34,000
HD EM management fees	9,700
	<hr/>
	106,700
AV - Orchard Square	
HD Replace the elevator power unit and controller	125,000
HD Mudjack or repour section of sidewalk by the eastside storm intake	1,000
HD Replace unit smoke detectors	7,500
HD Fire panel replacement (needs an addressable system)	25,000
HD Redash/repair/re-finish stucco	75,000
HD Replace/remove garden	4,000
HD Replace bathroom faucets and shutoff valves	28,000
HD Replace gutter screen with gutter guard at front of building	3,000
HD EM management fees	26,850
	<hr/>
	295,350
SSP - River Heights Terrace	
HD Replace laundry room shut off valves	4,500
HD EM management fees	450
	<hr/>
	4,950
MH - Parkview Plaza	
HD Replace the elevator power unit and controller	125,000
HD EM management fees	12,500
	<hr/>
	137,500
RSMT - Cameo Place	
HD Replace the elevator power unit and controller	125,000
HD Paint roof vents	3,000
HD Repair front porch ceiling	4,500
HD Replace Schlage locks for the Accentra system	98,000
HD Sealcoat	8,500
HD EM management fees	23,900
	<hr/>
	262,900
EAG - O'Leary Manor	
HD Replace all boilers, pumps and components	170,000
HD Clean up vegetation at pond	4,500
HD EM management fees	17,450
	<hr/>
	191,950

BV - Park Ridge Place		
HD	Replace the front door auto opener	5,000
HD	Remove electrical pedestals at parking lot	8,000
HD	Remove dead trees in the back of property	8,000
HD	Add a BBQ patio with chairs and table to back of property	11,000
HD	Replace unit water shutoffs	28,000
HD	EM management fees	6,000
		<hr/>
		66,000
AV - Cortland Square		
HD	Replace/remove garden	4,000
HD	Replace bathroom faucets and shutoff valves	25,000
HD	Install new intercom system at main entry	8,000
HD	Replace boiler	42,000
HD	EM management fees	7,900
		<hr/>
		86,900
LV - Main Street Manor		
HD	Common area painting and remove wallpaper in community room	34,000
HD	Replace dry system in attic	100,000
PM	Commercial space A/C replacement	13,000
PM	Commercial tenant improvement/renovations	60,000
HD	EM management fees	13,400
		<hr/>
		220,400
IGH - Cahill Commons		
HD	New common area light fixture	20,000
HD	New emergency lighting	10,000
HD	New mailboxes	25,000
HD	Power wash/clean efflorescence at brick	2,500
HD	Paint hallways	25,000
HD	Replace A/Cs	70,000
HD	Common area flooring	90,000
HD	Replace bathroom exhaust fans	12,000
HD	Replace micro hoods	18,000
HD	EM management fees	27,250
		<hr/>
		299,750
MH - Village Commons		
HD	Replace parking lot	50,000
HD	Replace apartment smoke detectors	12,000
HD	EM management fees	6,200
		<hr/>
		68,200
EAG - Lakeside Pointe		
HD	Replace all boilers (pumps not needed)	150,000
HD	Replace dry system in attic	100,000
HD	EM management fees	25,000
		<hr/>
		275,000

WSP - The Dakotah	
HD Continue to work on elevator pit issues	20,000
HD Replace the split system in the elevator equipment room	10,000
HD Sealcoat	6,500
PM Commercial space A/C replacement	13,000
PM Commercial tenant improvement/renovations	30,000
HD EM management fees	3,650
	<hr/>
	83,150
HSTGS - Rivertown Court	
HD Replace fire suppression - wet lines	50,000
HD EM management fees	5,000
	<hr/>
	55,000
SSP - Dakota Heights	
HD Rework front gutters at sidewalk	7,500
HD Increase the size of the trench drain	14,000
HD Increase the length of downspout extension at east retaining wall	100
HD Replace apartment smoke detectors	8,400
HD Double the size of trench drain in front of OH door and second sump pit, pump, and ejector	20,000
HD EM management fees	5,000
	<hr/>
	55,000
EAG - Oakwoods East	
HD Replace unit exhaust fans	20,000
HD Replace apartment smoke detectors	11,000
HD Replace apartment zone valves to Honeywell	18,000
HD EM management fees	4,900
	<hr/>
	53,900
LV - Crossroads Commons	
HD Install auto openers at all 6 laundry room doors	30,000
HD Add path lighting behind the building	8,500
HD Replace 7 of 10 condenser units	35,000
HD Misc. siding repair and touch up paint	5,000
HD Repair storm intake asphalt at south garage entrance	6,500
HD Replace failed glass at apartment windows	25,000
HD EM management fees	11,000
	<hr/>
	121,000
AV - Cobblestone	
HD New Community Room chairs	30,000
HD Paint common area (not hallways or Community Room)	30,000
HD EM management fees	6,000
	<hr/>
	66,000

SSP - Thompson Heights		
HD	Repair/replace and paint fascia above front entry and bay window bump outs - extend valley flashing above front entry	15,000
HD	Install 14x29 access panels behind showers in all apartments	7,500
HD	EM management fees	2,250
		<hr/>
		24,750
FGTN - Vermillion River Crossing		
HD	Repair and paint exterior trim & fascia on lower roofs	10,000
HD	Rebuild stacked stone veneer at SW entry	150,000
HD	Landscape improvement - metal edging and rock	25,000
HD	Patch and paint common areas and hallway	27,000
HD	Replace emergency lights with LED fixtures	8,500
HD	EM management fees	22,050
		<hr/>
		242,550
BV - Valley Ridge		
HD	Replace fin tube connections at all units, IL, AL, MC	45,000
HD	EM management fees	4,500
		<hr/>
		49,500
IGH - Hillcrest		
HD	Water intrusion front garage walls	15,000
HD	Parking lot LED lighting	15,000
HD	EM management fees	3,000
		<hr/>
		33,000
RSMT - Cambrian Commons		
HD	Make two curb cuts in parking lot	7,500
HD	Repair brick at peak of north gable	3,000
HD	EM management fees	1,050
		<hr/>
		11,550
LV - Argonne Hills		
HD	Fire panel replacement (needs an addressable system)	25,000
HD	Replace apartment smoke/CO detectors	15,000
HD	EM management fees	4,000
		<hr/>
		44,000
WSP - Gateway Place		
HD	Change camera system to Wisenet	35,000
HD	Add faucet for roof top A/C cleaning	15,000
HD	Replace common area flooring	15,000
HD	EM management fees	6,500
		<hr/>
		71,500

Various Senior Buildings - CBF ALL	
HD Unit minicap at turnover (25 total)	300,000
HD Smoke and fire dampers	15,000
PM Replace appliances	120,000
PM Water heater replacement	60,000
HD Contingency - 10%	349,080
HD EM management fees	31,500
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	875,580
Total - Common Bond Housing	<u><u>\$ 4,159,360</u></u>
PUBLIC HOUSING	
Colleen Loney Manor	
PM Furniture replacement	\$ 20,000
Total - Public Housing	<u><u>\$ 20,000</u></u>
WORKFORCE HOUSING LLC	
BV - Parkside	
HD Install new upstairs bath fans (22 at \$700 ea.)	\$ 15,400
HD Replace smoke/CO detectors and new batteries	10,000
HD EM management fees	2,540
	<hr/>
	27,940
AV - Glenbrook	
HD Replace water shutoffs w/ 1/4 turn Dahl valves	20,000
HD Replace smoke/CO detectors and new batteries	16,000
HD Install gutters and guards on Northside units	24,000
HD Misc. mudjacking and expansion caulk aprons to garage slab	5,000
HD Repair soffitt and fascia throughout the development	80,000
HD EM management fees	14,500
	<hr/>
	159,500
IGH - Spruce Pointe	
HD Unit 7873 garage buck/trim repair	1,000
HD Install 10 new hose spigots	12,000
HD Replace smoke/CO detectors and new batteries	12,000
HD EM management fees	2,500
	<hr/>
	27,500
EAG - Oak Ridge	
HD Re-landscape bushes trees	20,000
HD Replace back doors (8) and storm doors (completed 6 in FY26)	20,000
HD Replace smoke/CO detectors and new batteries	17,000
HD EM management fees	5,700
	<hr/>
	62,700

HSTGS - Pleasant Ridge	
HD Paint/repair unit entry porch posts, power wash bldgs, touchup paint	9,000
HD Ash tree removal	25,000
HD Misc. mudjacking (20 locations)	5,000
HD Trim trees on back north between sidewalk	5,000
HD EM management fees	4,400
	<hr/>
	48,400
LV - Cedar Valley	
HD Remove and replace mulch in playground	10,000
HD Replace front doors, frames and slabs, and storm doors	70,000
HD Unit 17374-24 garage apron	3,000
HD EM management fees	8,300
	<hr/>
	91,300
AV - Chasewood	
HD Add front landscaping bushes or remove all front bushes of 15 units	5,000
HD Remove and replace mulch in playground	10,000
HD Replace water shut-offs	18,000
HD Misc. mudjacking	5,000
HD EM management fees	3,800
	<hr/>
	41,800
LV - Country Lane	
HD Mudjack	3,000
HD EM management fees	300
	<hr/>
	3,300
MH - Hillside Gables	
HD Asphalt patching and concrete mudjack at walkways	10,000
HD Sealcoat	10,500
HD EM management fees	2,050
	<hr/>
	22,550
HSTGS - Marketplace	
HD Remove Ash trees	10,000
HD Sealcoat	12,000
HD Replace or repair all edging throughout development	40,000
HD EM management fees	6,200
	<hr/>
	68,200
BV - Heart of the City	
HD Scrape and paint front porch posts	12,000
HD Replace 45 exterior lights	10,000
HD Sealcoat	12,500
HD Splash block at downspout termination	5,000
HD mudjack curbs	10,000
HD EM management fees	4,950
	<hr/>
	54,450

EAG - Erin Place	
HD Replace 34 furnaces and A/Cs	185,000
HD Sealcoat	15,000
HD Gutters and guards on backs of buildings	40,000
HD EM management fees	24,000
	<hr/>
	264,000
Various Workforce Housing Properties - WH ALL	
HD Unit minicap at turnover	192,000
PM Replace appliances	46,230
HD Contingency - 10%	103,063
HD EM management fees	19,200
	<hr/>
	360,493
Total - Workforce Housing LLC	<u><u>\$ 1,232,133</u></u>
WORKFORCE HOUSING II LLC	
LV - Prairie Crossing	
HD Exterior remodel and storm door replacement	\$ 1,000,000
HD Add light poles to visitor parking areas	20,000
HD EM management fees	102,000
	<hr/>
	1,122,000
IGH - Lafayette	
HD Upgrade playground equipment	17,000
HD Landscape improve playground drainage issues	7,000
HD EM management fees	2,400
	<hr/>
	26,400
HSTGS - West Village	
HD Install rain diverter, repair skirt and hardi board at 1785	1,500
HD Remove trees in front of 1787, 1779, 1753 and dead Ash on east side	25,000
HD EM management fees	2,650
	<hr/>
	29,150
RMST - Carbury Hills	
HD New interior hallway lights 2 pin existing (2 light per unit)	18,000
HD Sealcoat	12,000
HD Remove mulch and regrade - new mulch-dryer vents obstructed	15,000
HD EM management fees	4,500
	<hr/>
	49,500
FGTN - Twin Ponds	
HD Mudjack stoops to sidewalks	5,000
HD EM management fees	500
	<hr/>
	5,500

LV - Meadowlark	
HD New Interior Light fixtures (4 per unit)	45,000
HD Exterior painting	80,000
HD EM management fees	12,500
	<u>137,500</u>
Various Workforce Housing II Properties - WH ALL	
HD Unit minicap at turnover (8 total)	96,000
PM Replace appliances	22,770
HD Contingency - 10%	136,427
HD EM management fees	9,600
	<u>264,797</u>
Total - Workforce Housing II LLC	<u><u>\$ 1,634,847</u></u>
YOUTH HOUSING	
HD Security camera replacement	\$ 50,000
HD Clean all mini splits	7,500
HD Replace unit refrigerators	19,500
HD Unit minicap at turnover (3 total)	21,000
Total - Youth Housing	<u><u>\$ 98,000</u></u>
OFFICE BUILDING	
HD Office bathroom renovations	\$ 50,000
HD Water mitigation at basement	50,000
HD EM management fees	10,000
Total - Office Building	<u><u>\$ 110,000</u></u>
TECHNOLOGY	
AD Upgrade Aruba wireless network	\$ 8,500
Total - Technology	<u><u>\$ 8,500</u></u>
TOTAL ALL PROGRAMS	<u><u>\$ 7,862,840</u></u>

APPENDIX D

Dakota County Community Development Agency
 Annual Operating Budget and Financial Plan - All Funds
 FYE 6/30/27

	Annual Operating Budget																	Program Budgets									
	HD&R	HIA Loan	HOPE	LAHA	Levy	Tax Increment	REO	Common Bond Housing	Housing Assistance	Nicols Pointe	Public Housing	Section 18 LLC	Workforce Housing	Workforce Housing II	Youth Housing	Office Bldg & Tech	Total	CDBG	NSP	HOME	ESG	H.O. Counseling	Wx	MHFA Rehab	LAHA	Public Housing CFP	All Funds
REVENUE																											
Intergovernmental (grants)	\$ 492,221	\$ -	\$ -	\$ -	\$ 12,323	\$ -	\$ -	\$ -	\$ 38,157,976	\$ -	\$ 161,229	\$ -	\$ -	\$ -	\$ 150,000	\$ -	\$ 38,973,749	\$1,957,069	\$ -	\$ 934,415	\$157,504	\$ 62,018	\$1,762,643	\$115,400	\$2,650,000	\$1,176,273	\$ 47,789,071
Taxes	-	-	-	-	11,750,233	-	-	-	-	-	-	-	-	-	-	-	11,750,233	-	-	-	-	-	-	-	-	-	11,750,233
Tax increment	-	-	-	-	-	1,970,918	-	-	-	-	-	-	-	-	-	-	1,970,918	-	-	-	-	-	-	-	-	-	1,970,918
Special assessments	-	16,413	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,413	-	-	-	-	-	-	-	-	-	16,413
Rental	-	-	-	-	-	-	20,465,774	-	163,170	1,614,498	1,249,657	4,766,525	2,955,331	178,643	-	31,393,598	-	70,867	-	-	-	-	-	-	-	-	31,464,465
Interest	100,000	-	218,628	-	613,152	548,868	3,000,000	2,090,000	153,177	-	335,927	-	62,273	4,794	30,015	-	7,156,834	-	-	-	-	-	-	-	-	-	7,156,834
Fee income	777,358	-	-	-	-	-	5,713,394	104,335	412,795	16,646	47,112	41,312	125,190	78,252	8,960	-	7,325,354	-	-	-	-	3,400	-	-	-	-	7,328,754
Loan repayments	1,354,142	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,354,142	580,000	-	-	-	-	-	-	-	-	1,934,142
Other	51,300	-	11,500	-	-	-	82,183	28,180	180,000	939	10,502	3,125	20,564	5,375	3,482	1,280,997	1,678,147	-	-	35,996	-	1,195	-	-	-	1,715,338	
Total Revenue	2,775,021	16,413	230,128	-	12,375,708	2,519,786	8,795,577	22,688,289	38,903,948	180,755	2,169,268	1,294,094	4,974,552	3,043,752	371,100	1,280,997	101,619,388	2,537,069	70,867	970,411	157,504	66,613	1,762,643	115,400	2,650,000	1,176,273	111,126,168
EXPENSE																											
Administrative	1,382,944	181	150,886	-	-	95,060	4,341,342	4,535,515	4,069,391	63,698	420,884	192,924	1,013,170	677,500	69,232	910,801	17,923,528	787,069	7,347	186,002	12,504	66,613	762,643	21,004	-	176,273	19,942,983
Tenant services	-	-	-	-	-	-	-	-	-	-	11,811	-	-	-	100,000	-	111,811	-	-	-	-	-	-	-	-	-	111,811
Utilities	1,500	-	-	-	-	-	-	1,669,416	-	26,553	203,279	72,823	317,934	198,470	38,191	71,650	2,599,816	-	4,358	-	-	-	-	-	-	-	2,604,174
Ordinary maintenance	26,250	-	-	-	-	-	27,742	4,833,668	-	90,094	910,166	357,139	1,292,899	918,017	102,066	119,462	8,677,503	-	14,528	-	-	-	-	-	-	-	8,692,031
General	1,243,500	2,238	2,050,000	300,000	-	147,137	88,000	2,598,098	6,000	29,842	336,635	206,144	705,778	350,783	33,079	29,102	8,126,336	-	7,450	-	-	-	-	-	-	-	8,133,786
Housing assistance payments	-	-	-	-	-	-	-	-	35,355,385	-	-	-	-	-	-	-	35,355,385	-	-	-	-	-	-	-	-	-	35,355,385
Grant/Program expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,750,000	-	784,409	145,000	-	1,000,000	100,000	2,650,000	1,000,000	7,429,409
Total Operating Expense	2,654,194	2,419	2,200,886	300,000	-	242,197	4,457,084	13,636,697	39,430,776	210,187	1,882,775	829,030	3,329,781	2,144,770	342,568	1,131,015	72,794,379	2,537,069	33,683	970,411	157,504	66,613	1,762,643	121,004	2,650,000	1,176,273	82,269,579
Debt service	-	-	-	-	-	-	-	5,620,000	-	-	-	-	1,333,187	196,385	-	-	7,149,572	-	-	-	-	-	-	-	-	-	7,149,572
Capital / Extraordinary maintenance	210,000	-	-	-	-	-	390,000	4,159,360	-	-	20,000	-	1,232,133	1,634,847	98,000	118,500	7,862,840	-	-	-	-	-	-	-	-	-	7,862,840
Total Expense	2,864,194	2,419	2,200,886	300,000	-	242,197	4,847,084	23,416,057	39,430,776	210,187	1,902,775	829,030	5,895,101	3,976,002	440,568	1,249,515	87,806,791	2,537,069	33,683	970,411	157,504	66,613	1,762,643	121,004	2,650,000	1,176,273	97,281,991
Change in Budget Balance Before Transfers	(89,173)	13,994	(1,970,758)	(300,000)	12,375,708	2,277,589	3,948,493	(727,768)	(526,828)	(29,432)	266,493	465,064	(920,549)	(932,250)	(69,468)	31,482	13,812,597	-	37,184	-	-	-	-	(5,604)	-	-	13,844,177
TRANSFERS																											
Transfers in	984,624	-	1,500,000	-	-	-	-	6,409,352	56,591	49,982	-	-	1,070,039	1,080,000	-	49,255	11,199,843	-	-	-	-	-	-	-	-	-	11,199,843
Transfers out	(805,039)	-	-	(1,265,000)	(8,191,197)	(889,352)	-	-	(49,255)	-	-	-	-	-	-	-	(11,199,843)	-	-	-	-	-	-	-	-	-	(11,199,843)
Net Transfers	179,585	-	1,500,000	(1,265,000)	(8,191,197)	(889,352)	-	6,409,352	7,336	49,982	-	-	1,070,039	1,080,000	-	49,255	-	-	-	-	-	-	-	-	-	-	-
Change in Budget Balance	90,412	13,994	(470,758)	(1,565,000)	4,184,511	1,388,237	3,948,493	5,681,584	(519,492)	20,550	266,493	465,064	149,490	147,750	(69,468)	80,737	13,812,597	-	37,184	-	-	-	-	(5,604)	-	-	13,844,177
Beginning Budget Balance	19,502,618	1,752	6,084,670	3,245,535	17,805,555	13,130,489	79,789,929	57,672,410	4,805,805	22,017	8,297,925	20,373,607	9,030,914	5,939,253	723,000	130,346	246,555,825	-	242,043	-	-	-	-	26,968	-	-	246,824,836
Ending Budget Balance	\$ 19,593,030	\$ 15,746	\$ 5,613,912	\$ 1,680,535	\$ 21,990,066	\$ 14,518,726	\$ 83,738,422	\$ 63,353,994	\$ 4,286,313	\$ 42,567	\$ 8,564,418	\$ 20,838,671	\$ 9,180,404	\$ 6,087,003	\$ 653,532	\$ 211,083	\$ 260,368,422	\$ -	\$ 279,227	\$ -	\$ -	\$ -	\$ -	\$ 21,364	\$ -	\$ -	\$ 260,669,013



Board of Commissioners

Request for Board Action

Meeting Date: April 21, 2026

Agenda #: 6C

DEPARTMENT: Administration

FILE TYPE: Regular - Informational

TITLE

Presentation On CDA Housing Waiting Lists

PURPOSE/ACTION REQUESTED

Update on CDA housing waiting lists.

SUMMARY

The Dakota County CDA manages waiting lists for housing units. Staff will present waiting list data, estimated wait times, etc. at the meeting.

RECOMMENDATION

Click or tap here to enter text.

CONTACT

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Author: Sara Swenson