Red Wing Housing and Redevelopment Authority
Equal Opportunity Housing/Equal Opportunity Employment

Our Mission

To provide quality, affordable, sustainable housing and community redevelopment programs utilizing resources that develop public and private partnerships.

Statement of Intent

We gather today in this room as one people to discuss and attend to the matters of Red Wing. Together, as a government body and as community members, we agree to treat everyone with courtesy, dignity, and respect. We will listen to all sides of an issue, encourage participation, support each other, act with honor and accountability, and inspire pride in our community. This we commit as we open this meeting.

Meeting Announcement and Agenda
Housing & Redevelopment Authority Board Regular Meeting
City Council Chambers, 315 West 4th Street, Red Wing, MN & Virtually
Tuesday, August 11, 2026, at 3:30 PM

This meeting will be held in the City Hall Council Chambers and virtually via Webex at the same time. Members of the public can join this meeting either in person at City Hall or virtually. Join the meeting via Webex . To join via telephone, please dial (415) 655-0001. Enter access code 2555 596 3341 and password 2026 when prompted.

1. **Call to Order**
2. **Pledge of Allegiance**
3. **Roll Call**
4. **Approval of Agenda**
5. **Public Comment**
   We now invite anyone to share their thoughts on a topic that is not on the agenda. We welcome all opinions and ideas. We appreciate you stating your name at the lectern, and please remember that personal attacks may be ruled out of order. You will have up to three minutes to comment, and we appreciate your time in coming tonight.
6. **Consent Agenda (Roll Call Required *)**
   The Consent Agenda consists of items that often don’t require Council discussion. These items are usually routine business, non-controversial, or have been discussed publicly in the past. These items can be approved by the Council all at once unless a Council member acknowledges they would like to comment or have a discussion on any of these items at this meeting. If no Council member has a concern or comment on any of the consent agenda items, the Council will approve them all at the same time.
   6.A. Motion to Approve July 14, 2026, Regular Meeting Minutes.
   6.B. Motion to Approve Bills (#53327 - 53383, totaling $289,401.94).
   Public Housing: $58,969.60
   Housing Choice Voucher: $2,380.66

Jordan Tower II: $19,984.73,
Redevelopment: $20,825.43
Small Cities: $3,500.00
TIF: $183,741.52,
AHTF: $0.00

7. Motions & General Business

7.A. Motion to Approve Resolution No. 1477-26 Approving the 2027 Tax Levy Request

7.B. Motion to Approve Resolution No. 1478-26 Approving the 2027 Preliminary Operating Budget

8. Communication Items

8.A. Director's Report

8.B. Finance Report

8.C. Housing Report

8.D. Community Redevelopment Report

8.E. Resident Council Report

8.F. Hope Coalition Liaison Report

8.G. City Council Liaison Report

8.H. Announcements
The next HRA regular Board Meeting will be September 8, 2026, at 3:30 p.m. in the City Council Chambers.

9. Adjournment

Accommodations for signing interpreter, Braille, large print, etc. can be made. Call City Hall at 385.3600 seven days prior to the need. Hearing assistance devices are available during meetings.

Red Wing Housing & Redevelopment Authority
HRA Board Regular Meeting
Tuesday, July 14, 2026 at 3:30 PM

Board members present: Board Chair, Jason Jech; Commissioners: Abby Villaran, Nic Abney, Liz Magill, Sara Hoffman, Beth Snyder and Jackie Luikart.
Others present: Kurt Keena, Executive Director; Jennifer Jacobson, Housing Director; Corrine Kulseth, Finance Director; and Dawn Gielau, Finance Administrative Assistant.

1. **Call to Order**
   The meeting was called to order at 3:30 p.m. by Board Chair Jech.
2. **Pledge of Allegiance**
3. **Oath of Office –** Beth Snyder – Agenda was amended to include: The Oath of Office, as Beth Snyder was sworn in as a Commissioner of the HRA Board by City Clerk Hill.
4. **Roll Call**
   Roll call was taken with all members present.
5. **Approval of Agenda**
   A motion to approve the agenda was made by Hoffman and seconded by Abney. All were in favor. Motion carried.
6. **Public Comment**
   There were no public comments.
7. **Consent Agenda (Roll Call Required*)**
   A. Motion to Approve June 9, 2026 Regular Meeting Minutes.
   B. Motion to Approve Bills (Checks 53253 - 53326; Totaling $194,754.97).
      a. Public Housing: $56,366.01
      b. Housing Choice Voucher: $6,602.82
      c. Jordan II: $74,497.70
      d. Redevelopment: $32,288.44
      e. Small Cities: $25,000.00
      f. TIF: $0.00
      g. AHTF: $0.00

   A motion to accept the Consent Agenda was made Abney and seconded by Villaran. Roll call was taken and all were in favor. Motion carried.
8. **Motions and General Business**
   A. Motion to Approve Resolution No. 1473-26 Authority's Borrowing Resolution for Red Wing HRA POHP 2024 Funds – Jordan Tower I
   Jacobson explained the HRA is required, within 90 days of closing, as part of the POHP funding requirements, to submit an Authority's Borrowing Resolution to Minnesota Housing for review.
   Motion to Approve Resolution No. 1473-26 Authority's Borrowing Resolution for Red Wing HRA POHP 2024 Funds – Jordan Tower I was made by Snyder and seconded by Magill. Roll call was taken and all were in favor. Motion carried.

B. Motion to Approve Resolution No. 1474-26 Certification of By-Laws for Red Wing HRA POHP 2024 Funds – Jordan Tower I

Jacobson explained the HRA is required, within 90 days of closing, as part of the POHP funding requirements, to submit a Certification of By-Laws to Minnesota Housing for review.

Motion to Approve Resolution No. 1474-26 Certification of By-Laws for Red Wing HRA POHP 2024 Funds – Jordan Tower I was made by Hoffman and seconded by Abney. Roll call was taken and all were in favor. Motion carried.

C. Motion to Approve Abatement Contractor Contract for POHP 2024 Funds – Jordan Tower I

On June 27, 2024, the Minnesota Housing Board approved Red Wing HRA's application for Jordan Tower I. The amount approved for the project is $6,275,500. A mandatory pre-bid walk through was held on June 18, 2026 for abatement contractors interested in bidding on the project. Ethan Striefel from Terracon Consultants, Inc., reviewed the bids and bidders. Two bids were received, one from VCI Environmental, Inc. in the amount of $442,410 and one from Mavo Systems, Inc. in the amount of $549,400. The estimated cost for the abetment portion of the construction at Jordan Tower I was $764,036 and the submitted bids came in lower than the original estimate. The estimated cost for the rehabilitation construction at Jordan Tower I is $6,625,500. Of that, $6,275,500 will come from the POHP 2024 funding and the remaining $350,000 from the Red Wing HRA Capital Fund Program.

Motion to Approve Abatement Contractor Contract for POHP 2024 Funds – Jordan Tower I was made by Snyder and seconded by Abney. All were in favor. Motion carried.

D. Motion to Approve Bid for POHP 2024 Funds -Scattered Site Pending Funding Modification from Minnesota Housing

Jacobson stated the construction bid exceeded the original estimate because the initial estimate was prepared before any design work was completed. As the design progressed, a more comprehensive design led to higher construction costs along with the requirement to comply with the Build America, Buy America Act (BABA). Minnesota Housing staff are bringing a funding modification to the Minnesota Housing Board meeting at the end of July. Funding will be sourced from the POHP 2024 request and the Capital Fund Program (CFP) for the remaining cost.

Motion to Approve Bid for POHP 2024 Funds -Scattered Site Pending Funding Modification from Minnesota Housing was made by Abney and seconded by Luikart. All were in favor. Motion carried.

E. Motion to Approve Abatement Contractor Contract for POHP 2024 Funds - Scattered Sites Pending Funding Modification from Minnesota Housing

The original estimated cost of the abatement portion was $136,046. This bid was low and submitted under the original estimate. The actual abatement contractor bids came in as follows. VCI Environmental Inc. came in at $114,425 and the bid from Envirobate, Inc. was $176,000. However, when the HRA solicited bids for a general contractor, those bids came in above the estimated amount when the application for the POHP 2024 funding was submitted. Minnesota Housing staff are bringing a funding modification to the Minnesota Housing Board meeting at the end of July.
Motion to Approve Abatement Contractor Contract for POHP 2024 Funds - Scattered Sites Pending Funding Modification from Minnesota Housing was made by Villaran and seconded by Hoffman. All were in favor. Motion carried.

9. <u>Communication Items</u>

A. Executive Director Report

Keena announced the current Housing Assistant, Holly Getzie, has accepted a promotion to be our Service Coordinator at Jordan Tower I. She will be working with our public housing residents. Holly's first day in her new position will be August 10, 2026. Keena and Kulseth are currently working on the 2027 preliminary budget for the agency and will bring it to the Board for approval at the August 11, 2026 meeting.

B. Finance Report

Kulseth presented May's financials. Property taxes for 2026 are paid for Public Housing. The $204,073.50 from the sale of the Twin Home was deposited into our Redevelopment account. The first payment from AHTF state matching fund was deposited and payment of $25,000 for new unit was made to GCHFH. The MN NAHRO Fall Conference will be held at Treasure Island and the planning stages have begun. The Red Wing HRA is the host agency and if any commissioners wish to attend reach out to Kulseth to get registered.

C. Housing Report

Jacobson presented waitlist, move out and Voucher program numbers ending June 2026. On June 3, 2026 Jordan Tower II had a visit from Minnesota Housing. A Monitoring and Occupancy Review (MOR) & Other Funding Review was completed. The HRA scored above average, which is the best score you can receive.

D. Community Development Report

Keena presented Small Cities Program Income Notes Receivable and Cash Reserves. Work continues on our 2027 Small Cities Development Program (SCDP) funding round application for additional funds to continue this successful program in our community. The City Council has rezoned both the Jefferson School and the Briarwood Addition to R-3, which will allow the development of multi-family housing. The former Bayview Nursing Home site rezoning was tabled. It was sent back to the Advisory Planning Commission to consider removal of the separate parking parcel from the rezoning action. The Port Authority has now issued an RFP to developers for the Jefferson school site. Any interested developer should express any interest by July 31, 2026 (correction of 7/31/29 typo on the report attached to the agenda) with proposal due September 10, 2026. The goal is to select a developer in early October and close on the sale of the site by November 30, 2026. Keena said the HRA is meeting with Three Rivers to put together a RFP for the Jefferson school site.

E. Resident Council Report

The residents celebrated July 4, 2026 with a potluck including sandwiches and some residents got together and watch the fireworks display. They are now getting ready for “Night to Unite” the annual celebration for National Night out. Also four new Resident Council Members have been selected and Luikart said all are excited to see what new ideas they will bring forward.

F. Hope Coalition Report

Villaran stated there was nothing to report as no meeting was held.

H. Announcements

a. The next HRA Board Meeting will be on August 11, 2026 at 3:30 p.m. in the City Council Chambers

10. Adjourn

The meeting was adjourned at 4:31 p.m. by Board Chair Jason Jech

Respectfully Submitted By,
Dawn Gielau

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Board Chair

Red Wing Housing & Redevelopment Authority
Checks Written Report
July 1, 2026 thru July 31 2026

Payment Date	Payment Number	Payment Amount	Pay Type	Payee Name
7/8/2026	2036	$163.24	D	ADAMS PEST CONTROL INC.
7/8/2026	2037	$140.00	D	KARLA ALBERTZ
7/8/2026	2038	$3,500.00	D	COMMUNITY & ECONOMIC DEVELOPMENT ASSOC
7/8/2026	2039	$204.55	D	CINTAS CORPORATION
7/8/2026	2040	$424.65	D	ESI HOSTED SERVICES
7/8/2026	2041	$255.00	D	FILEVISION USA
7/8/2026	2042	$200.00	D	AMY HARRIS
7/8/2026	2043	$50.00	D	JASON JECH
7/8/2026	2044	$462.27	D	MAIDS IN MINNESOTA
7/8/2026	2045	$329.00	D	MRI SOFTWARE LLC
7/8/2026	2046	$200.00	D	BARRY PREBLE
7/8/2026	2047	$200.00	D	LINDA ROWAN
7/8/2026	2048	$50.00	D	ABBY VILLARAN
7/16/2026	2049	$450.00	D	CSC SERVICEWORKS INC
7/16/2026	2050	$224.22	D	INNOVATIVE OFFICE SOLUTIONS LLC
7/16/2026	2051	$17,855.00	D	TERRACON CONSULTANTS, INC.
7/28/2026	2052	$204.55	D	CINTAS CORPORATION
7/28/2026	2053	$360.32	D	INNOVATIVE OFFICE SOLUTIONS LLC
7/28/2026	2054	$261.00	D	SMITH HEATING INC
7/8/2026	53327	$135.00	C	CITY OF RED WING OTHER UTILITIES
7/8/2026	53328	$0.00	C	Void / CITY OF RED WING WATER & SEWER
7/8/2026	53329	$0.00	C	Void / CITY OF RED WING WATER & SEWER
7/8/2026	53330	$14,551.93	C	CITY OF RED WING WATER & SEWER
7/8/2026	53331	$843.50	C	CULLIGAN WATER CONDITIONING
7/8/2026	53332	$4,829.35	C	FINN DANIELS ARCHITECTS
7/8/2026	53333	$200.00	C	CANDIS FLECK
7/8/2026	53334	$2,948.95	C	HAWKINS ASH CPAS LLP
7/8/2026	53335	$670.00	C	P HANSON MARKETING INC
7/8/2026	53336	$383.91	C	HIAWATHA BROADBAND
7/8/2026	53337	$1,483.17	C	HD SUPPLY FACILITIES MAINTENANCE
7/8/2026	53338	$50.00	C	SARA HOFFMAN
7/8/2026	53339	$1,274.42	C	JAYTECH INC
7/8/2026	53340	$220.00	C	LANDRUM DOBBINS LLC
7/8/2026	53341	$50.00	C	JACKIE LUIKART
7/8/2026	53342	$50.00	C	ELIZABETH MAGILL
7/8/2026	53343	$223.45	C	MENARDS RED WING
7/8/2026	53344	$1,284.05	C	PLUNKETTS PEST CONTROL INC
7/8/2026	53345	$200.00	C	STEPHEN JOHN PRINGLE
7/8/2026	53346	$500.00	C	QUADIENT FINANCE USA INC
7/8/2026	53347	$10.00	C	Travis Calamari
7/8/2026	53348	$70.46	C	RUNNINGS FARM & FLEET
7/8/2026	53349	$12,062.50	C	RED WING PLUMBING & HEATING

7/8/2026	53350	$250.00	C	STARTECH COMPUTING INC
7/8/2026	53351	$1,636.03	C	STORTZ SATELLITE
7/8/2026	53352	$41.25	C	VICKIS FOOT AND NAIL CARE PLLC
7/8/2026	53353	$10,738.74	C	XCEL ENERGY
7/16/2026	53354	$70.00	C	CITY OF RED WING OTHER UTILITIES
7/16/2026	53355	$1,200.00	C	COHNREZNICK ADVISORY L.L.C.
7/16/2026	53356	$1,155.01	C	HD SUPPLY FACILITIES MAINTENANCE
7/16/2026	53357	$815.25	C	MENARDS RED WING
7/16/2026	53358	$595.00	C	OROURKE MEDIA GROUP
7/16/2026	53359	$465.00	C	RIESTER REFRIGERATION INC
7/16/2026	53360	$150.00	C	RED WING PLUMBING & HEATING
7/16/2026	53361	$1,391.50	C	SCHUMACHER ELEVATOR COMPANY
7/16/2026	53362	$1,485.00	C	STARTECH COMPUTING INC
7/16/2026	53363	$2,979.73	C	VISA
7/16/2026	53364	$58.89	C	XCEL ENERGY
7/28/2026	53365	$82.82	C	ALLEGRA
7/28/2026	53366	$1,040.30	C	CITY OF RED WING OTHER UTILITIES
7/28/2026	53367	$89.00	C	CULLIGAN WATER CONDITIONING
7/28/2026	53368	$3,034.40	C	DIRECT TV
7/28/2026	53369	$575.58	C	HD SUPPLY FACILITIES MAINTENANCE
7/28/2026	53370	$44.00	C	JOHNSON TIRE SERVICE
7/28/2026	53371	$48,755.93	C	KELLER-BAARTMAN PROPERTIES VII LLC
7/28/2026	53372	$76,366.30	C	KELLER BAARTMAN PROPERTIES V LLC
7/28/2026	53373	$58,619.29	C	KELLER BAARTMAN PROPERTIES VI LLC
7/28/2026	53374	$889.00	C	LPi DIGITAL, LLC
7/28/2026	53375	$84.83	C	MARCO TECHNOLOGIES LLC
7/28/2026	53376	$957.39	C	MENARDS RED WING
7/28/2026	53377	$3,697.56	C	MUTUAL OF OMAHA
7/28/2026	53378	$437.50	C	TOM PARKER ELECTRIC
7/28/2026	53379	$374.19	C	QUADIENT LEASING USA INC
7/28/2026	53380	$664.47	C	RYAN AND GORDY'S GLASS INC
7/28/2026	53381	$939.20	C	SCHMIDT-GOODMAN OFFICE PRODUCTS INC
7/28/2026	53382	$1,615.01	C	STORTZ SATELLITE
7/28/2026	53383	$529.28	C	XCEL ENERGY
		$289,401.94		

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August 11, 2026

To: **Red Wing HRA Board of Commissioners**

From: Corrine Kulseth, Finance Director

Re: Resolution No. 1477-26 Approving the 2027 Tax Levy Request
Resolution No. 1478-26 Approving the 2027 Preliminary Operating Budget

Background:
In order to receive our annual levy, the City of Red Wing requires the HRA to present a 2027 Preliminary Agency Operating Budget to the City in August of each year.

Analysis – Levy Funds:
Levy funds are very important for the HRA and the City. We need to use these funds with great care, as they require an annual City Council approval. The HRA must show that we are good stewards in our use of the levy funds.

Staff recommends that the HRA request $575,000 from the 2027 tax levy. This is a 5.5% increase over the 2026 levy amount of $545,000. The HRA levy is limited to .0185% of the Estimated Taxable Value of property in the City.

The following table is how we would allocate levy funds:

Budget Item	2027 Levy Request	2026 Levy
Affordable Housing Trust Funds (AHTF)	$100,000	$100,000
Independent Living Services Program (ILSP)	$10,000	$10,000
Administration & Operations:		
HCV/Bridges	$116,500	$118,000
General Redevelopment	$348,500	$317,000
Total Costs	**$575,000**	**$545,000**

Analysis – 2027 Preliminary Agency Operating Budget:
The 2027 Preliminary Operating Budget is based upon the approved 2026 Final Operating Budget, 2025 year-end financials, and May 2026 monthly financials.

LRPH

- Dwelling rental revenue has a slight increase. This still remains low due to vacant units for tenant relocation for POHP project. It is anticipated to start leasing up in the spring/summer of 2027.
- ROSS grant was awarded to start in 2026. This relieves some burden on Public Housing budget.

- 2024 POHP allows Administrative Fees for salaries. This includes both JI and Family Units
- No office rent will be paid from PH this year since we are expecting a loss in income with unit vacancies
- Unit Turnaround and Contract Costs increased for vacant units coming back online

- Not reflected in Budget due to Grants reimbursement process
    - POHP funding of $7.5 million will begin in 2025. This will involve both Jordan Tower I and Family Units. CFP funds will be used as leverage to assist with the project.
        - Jordan Tower I - $5,193,033
        - Family Units - $2,300,427
    - Federal Home Loan application submitted for $3 million. To improve courtyard, JI roof, ductwork, hallway improvement and furniture.
    - HAI 2026 application submitted for $731,672. For new fire doors and keyless entry in both Towers.

HCV

- Housing Choice Voucher HAP is based on projected HAP contract through the Two-Year Tool. Slight decrease in HAP anticipated for 2027
- Admin Fees reduced since proration has been decreasing, as well as the number of vouchers we are able to offer.
- Levy amount decreased since we have the additional Bring It Home voucher program. The use of levy funds is to help support the program that provides a tremendous amount of support to our community. Administrative fees help, but is not enough to fully support the program

Jordan Tower II

- Dwelling rental revenue is increased by 4%
- PARIF principle amount reflects $32,500 held in reserves each year. These funds can be used for larger capital improvements throughout the life of this loan to 2047
- SCMF grant is anticipated to increase by COLA.

    - HAI 2026 application submitted for $731,672. For new fire doors and keyless entry in both Towers.

Bridges

- HAP increased to reflect the additional vouchers we will likely apply for in the 2027 renewal process

Bring It Home

- Voucher amount increased since the program has been operating for a year

Small Cities

- Applying for a new SCDP grant to assist both Commercial and Multifamily rental properties

Bluffview
- This property is now separated from General Redevelopment as we created Bluffview Red Wing, LLC for NOAH funding
- HRA will receive $16,800 for a Property Management Fee

  - ❖ NOAH project to begin in 2027. $2.4 million awarded for interior renovations, flooring replacement, appliance upgrades, landscaping and site improvements

General Redevelopment
- TIF increment of $575,000 expected with 20%, or $115,000 used for administrative expenses for the HRA and the rest transferred to AHTF
- AHTF to receive $100,000 from levy. These funds are used for New Unit Construction (both owner occupied and rental), Homebuyer Assistance, and new Owner-Occupied rehab in partnership with Habitat for Humanity and the City

  - ❖ Upgrading housing software for staff to a new platform will incur up to $25,000 in charges
  - ❖ The HRA's three servers are coming to end of life. Since new housing software an phone systems are Cloud-based, we will only need one server. Estimated cost of replacement to fit new needs is $40,000
  - ❖ The HRA will contract with a third-party to audit the TIF to ensure compliance
  - ❖ Women's Center will receive interior improvements in 2027. We were awarded funds through CDS 2026 for $977,000
  - ❖ CDS 2024 awarded $175,000 to Hill Street Triplex for new sidewalks, HVAC, and structural improvements

Recommendation:
Staff and Finance Committee give a favorable recommendation to the HRA Board of Commissioners to adopt Resolution No. 1477-26 Approving the 2027 Tax Levy request of $575,000

Staff and Finance Committee give a favorable recommendation to the HRA Board of Commissioners to adopt Resolution No. 1478-26 Approving the 2027 Preliminary Operating Budget; and forward the Levy request and Preliminary Operating Budget to the Red Wing City Council for approval of the Levy Fund Request.

RESOLUTION No. 1477-26

Certifying the Red Wing Housing and Redevelopment Authority's Property Tax Levy for Taxes Payable in 2027

WHEREAS, The Red Wing Housing and Redevelopment Authority receives tax levy funds pursuant to the provisions of the Municipal Housing and Redevelopment Act, Minnesota Statutes 469.001, and

WHEREAS, such levy may be in an amount not to exceed .0185 percent of taxable market value of the City, and

WHEREAS, the proposed levy is to be at or less than the statutory limit, and

WHEREAS, the Red Wing Housing and Redevelopment Authority has indicated how it will allocate the use of the levy funds.

THEREFORE, BE IT RESOLVED that the Red Wing Housing and Redevelopment Authority Board of Commissioners adopts Resolution 1477-26 Approving the 2027 Tax Levy Request in the amount of $575,000 and forward a favorable recommendation to the City Council to accept this levy amount.

Dated: August 11, 2026

____
Board Chair

____
Secretary/Treasurer

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- This property is now separated from General Redevelopment as we created Bluffview Red Wing, LLC for NOAH funding
- HRA will receive $16,800 for a Property Management Fee

  - ❖ NOAH project to begin in 2027. $2.4 million awarded for interior renovations, flooring replacement, appliance upgrades, landscaping and site improvements

General Redevelopment

- TIF increment of $575,000 expected with 20%, or $115,000 used for administrative expenses for the HRA and the rest transferred to AHTF
- AHTF to receive $100,000 from levy. These funds are used for New Unit Construction (both owner occupied and rental), Homebuyer Assistance, and new Owner-Occupied rehab in partnership with Habitat for Humanity and the City

  - ❖ Upgrading housing software for staff to a new platform will incur up to $25,000 in charges
  - ❖ The HRA's three servers are coming to end of life. Since new housing software an phone systems are Cloud-based, we will only need one server. Estimated cost of replacement to fit new needs is $40,000
  - ❖ The HRA will contract with a third-party to audit the TIF to ensure compliance
  - ❖ Women's Center will receive interior improvements in 2027. We were awarded funds through CDS 2026 for $977,000
  - ❖ CDS 2024 awarded $175,000 to Hill Street Triplex for new sidewalks, HVAC, and structural improvements

Recommendation:

Staff and Finance Committee give a favorable recommendation to the HRA Board of Commissioners to adopt Resolution No. 1477-26 Approving the 2027 Tax Levy request of $575,000

Staff and Finance Committee give a favorable recommendation to the HRA Board of Commissioners to adopt Resolution No. 1478-26 Approving the 2027 Preliminary Operating Budget; and forward the Levy request and Preliminary Operating Budget to the Red Wing City Council for approval of the Levy Fund Request.

Red Wing Housing & Redevelopment Authority
428 West Fifth Street
Wing, MN 55066
DD/TTY 7-1-1
Telephone (651) 388-7571
FAX (651) 385-0551
www.redwinghra.org

August 11, 2026

To: Red Wing HRA Board of Commissioners

From: Corrine Kulseth, Finance Director

Re: AHTF Budget

Background:
The Affordable Housing Trust Fund (AHTF) is used to create new housing units, assist low-income families to purchase homes, low-income homeowners to remain housed in their current homes, and assist the community with housing needs.

Current status of the AHTF account:

2026	
Balance as of 6/30/2026	$436,377
Affordable Homebuyer Assistance loans	-$27,000
Payback of loan	+$75,000
State Matching Funds	+$75,000
Approximate amount added from TIF	+$75,000
2026 Tax Levy Contribution	+$100,000
Remaining Balance	**$734,377**

Budget for 2027:

Budget for 2027	
Balance	$734,377
Jefferson School site	-$150,000
Allocated for New Unit Construction (agreement with Habitat For Humanity)	-$50,000
Allocated for Homebuyer Assistance Loans	-$27,000
Allocated Owner Occupied Rehab	-$45,000
Estimated amount added from TIF	+$75,000
2027 Tax Levy Contribution	+$100,000
Balance remaining	**$637,377**

Recommendation:
Staff and Finance Committee give a favorable recommendation to the HRA Board of Commissioners to approve the 2027 AHTF Budget.

Red Wing Housing and Redevelopment Authority 2027 Preliminary Budget										
	LRPH	CFP	HCV	Jordan II	Bluffview	Gen Red	Bridges	Bring It Home	Small Cities	Total
Total Operating Income	$1,078,085	$887,300	$1,302,200	$1,456,000	$147,560	$1,362,761	$212,500	$205,000	$60,000	**$6,711,406**
Total Expenditures	$1,075,005	$817,350	$1,302,000	$1,341,930	$100,440	$1,283,512	$212,500	$203,500	$60,500	**$6,396,737**
Net Income (Loss)	$3,080	$69,950	$200	$114,070	$47,120	$79,249	$0	$1,500	-$500	**$314,669**
Use of Cash Reserves									$500	**$500**
Adjusted Net Income	$3,080	$69,950	$200	$114,070	$47,120	$79,249	$0	$1,500	$0	**$315,169**
Use of Levy Funds			$90,000				$26,500			**$116,500**

Red Wing Housing and Redevelopmebnt Authority 2026 Final Budget										
	LRPH	CFP	HCV	Jordan II	Bluffview	Gen Red	Bridges	Bring It Home	Small Cities	Total
Total Operating Income	$804,000	$636,715	$1,278,900	$1,410,000	$141,920	$1,555,874	$189,000		$75,100	**$6,091,509**
Total Expenditures	$954,905	$490,000	$1,278,100	$1,306,430	$84,390	$1,366,292	$189,000		$126,500	**$5,795,617**
Net Income (Loss)	-$150,905	$146,715	$800	$103,570	$57,530	$189,582	$0		-$51,400	**$295,892**
Use of Cash Reserves	$150,905								$51,400	**$202,305**
Adjusted Net Income	$0	$146,715	$800	$103,570	$57,530	$189,582	$0		$0	**$498,197**
Use of Levy Funds			$93,000				$25,000			**$118,000**

Red Wing Housing and Redevelopment Authority 2027 Preliminary Low Rent Public Housing Budget						
	2027 Preliminary ROSS	**2027 Preliminary Budget**	**2027 Preliminary Final**	**2026 Final ROSS**	**2026 Final Budget**	**2026 Final Total**
Income						
Dwelling Rental		$610,000	$610,000		$600,000	$600,000
Excess Utilities		$10,000	$10,000		$9,000	$9,000
Nondwelling Rental		$2,500	$2,500		$2,500	$2,500
Total Rental Income		**$622,500**	**$622,500**	**$0**	**$611,500**	**$611,500**
Interest Income		$500	$500		$6,500	$6,500
CFP 2026 Grant-Operating		$101,000	$101,000		$101,000	$101,000
Other Tenant Income		$25,000	$25,000		$25,000	$25,000
2024 POHP - JI Admin fee		$133,495	$133,495			
2024 POHP - Family Admin fee		$36,990	$36,990			
ROSS grant	$83,600		$83,600			
Operating Subsidy		$75,000	$75,000		$60,000	$60,000
Total Other Income	**$83,600**	**$371,985**	**$455,585**	**$0**	**$192,500**	**$192,500**
Total Operating Income	**$83,600**	**$994,485**	**$1,078,085**	**$0**	**$804,000**	**$804,000**
Expenses						
Administrative Salaries	$52,000	$160,000	$212,000		$200,000	$200,000
Administrative Employee Benefits	$20,500	$90,000	$110,500		$86,000	$86,000
Advertising & Marketing		$4,500	$4,500		$5,000	$5,000
Legal		$3,000	$3,000		$2,000	$2,000
Travel	$1,000	$2,000	$3,000		$1,000	$1,000
Training	$1,500	$5,000	$6,500		$5,000	$5,000
Accounting		$12,000	$12,000		$11,000	$11,000
Audit		$6,000	$6,000		$5,500	$5,500
Office Rent			$0			$0
Rental License Fees		$2,380	$2,380		$2,380	$2,380
Office Expenses	$4,000	$5,000	$9,000		$8,000	$8,000
Sundry	$4,600	$15,000	$19,600		$12,000	$12,000
Telephone		$2,000	$2,000		$2,000	$2,000

Total Administrative Expense	**$83,600**	**$306,880**	**$390,480**	**$0**	**$339,880**	**$339,880**
Resident Council		$4,000	$4,000		$4,000	$4,000
Tenant Participation		$2,925	$2,925		$2,925	$2,925
Total Tenant Services		**$6,925**	**$6,925**	**$0**	**$6,925**	**$6,925**
Water & Sewer		$60,000	$60,000		$60,000	$60,000
Electricity		$40,000	$40,000		$40,000	$40,000
Gas		$70,000	$70,000		$40,000	$40,000
Rubbish/Recycling		$20,000	$20,000		$20,000	$20,000
Total Utilities		**$190,000**	**$190,000**	**$0**	**$160,000**	**$160,000**
Maintenance Salaries		$160,000	$160,000		$157,500	$157,500
Maintenance Employee Benefits		$72,000	$72,000		$70,000	$70,000
Maintenance Materials		$30,000	$30,000		$20,000	$20,000
Uniforms		$600	$600		$600	$600
Replace Equipment		$1,000	$1,000			$0
Elevator Contract		$9,000	$9,000		$9,000	$9,000
Exterminating		$2,000	$2,000		$1,000	$1,000
Heating/Cooling Contracts		$1,000	$1,000		$1,000	$1,000
Plumbing Contracts		$5,000	$5,000		$5,000	$5,000
Unit Turnaround		$25,000	$25,000		$10,000	$10,000
Contract Services		$30,000	$30,000		$20,000	$20,000
Extraordinary Expenses			$0			$0
Total Maintenance Expense		**$335,600**	**$335,600**	**$0**	**$294,100**	**$294,100**
Property Insurance		$74,000	$74,000		$70,000	$70,000
Liability Insurance		$12,000	$12,000		$12,000	$12,000
Work Comp Insurance		$10,000	$10,000		$10,000	$10,000
Misc Insurance		$2,000	$2,000		$5,000	$5,000
PILOT		$49,000	$49,000		$48,000	$48,000
Software Maintenance		$7,000	$7,000		$11,000	$11,000
Collections/Losses		-$2,000	-$2,000		-$2,000	-$2,000
Total General Expense		**$152,000**	**$152,000**	**$0**	**$154,000**	**$154,000**
Total Expenses	**$83,600**	**$991,405**	**$1,075,005**	**$0**	**$954,905**	**$954,905**
Net Operating Income (Loss)	$0	**$3,080**	**$3,080**	**$0**	**-$150,905**	**-$150,905**

Red Wing Housing and Redevelopment Authority 2027 Preliminary Capital Funds Program		
	2027 Preliminary	**2026 Final**
Income		
CFP 2024 Grant	$85,500	
CFP 2025 Grant	$228,800	$326,715
CFP 2026 Grant	$233,000	$310,000
CFP 2027 Grant	$340,000	
Total Income	**$887,300**	**$636,715**
PH Operating	$101,000	$101,000
POHP Leverage	$716,350	$389,000
Tenant Damages		
Total Expenses	**$817,350**	**$490,000**
Funds Remaining	**$69,950**	**$146,715**

Red Wing Housing and Redevelopment Authority 2027 Preliminary Housing Choice Voucher Budget						
	2027 Preliminary Admin	**2027 Preliminary HAP**	**2027 Preliminary Total**	**2026 Final Admin**	**2026 Final HAP**	**2026 Final Total**
Income						
HAP Disbursement		$1,100,000	$1,100,000		$1,070,000	$1,070,000
Administrative Fees	$112,000		$112,000	$115,000		$115,000
Fraud Recovery - HAP		$100	$100		$200	$200
Fraud Recovery - Admin	$100		$100	$200		$200
Interest	$0		$0	$500		$500
Operating Transfer In	$90,000		$90,000	$93,000		$93,000
Total Income	**$202,100**	**$1,100,100**	**$1,302,200**	**$208,700**	**$1,070,200**	**$1,278,900**
Expenses						
Administrative Salaries	$110,000		$110,000	$110,000		$110,000
Employee Benefits	$50,000		$50,000	$52,000		$52,000
Accounting	$7,000		$7,000	$7,000		$7,000
Audit	$6,000		$6,000	$5,500		$5,500
Training	$3,000		$3,000	$3,000		$3,000
Travel	$500		$500	$600		$600
Sundry	$3,500		$3,500	$5,000		$5,000
Telephone	$2,000		$2,000	$2,000		$2,000
Office Expenses	$3,500		$3,500	$7,000		$7,000
Software Maintenance	$6,500		$6,500	$10,000		$10,000
Port Fees	$10,000		$10,000	$6,000		$6,000
HAP Payments		$1,100,000	$1,100,000		$1,070,000	$1,070,000
Total Operating Expense	**$202,000**	**$1,100,000**	**$1,302,000**	**$208,100**	**$1,070,000**	**$1,278,100**
Net Operating Income (Loss)	**$100**	**$100**	**$200**	**$600**	**$200**	**$800**

Red Wing Housing and Redevelopment Authority 2027 Preliminary Jordan Towers II Budget						
	2027 Preliminary SCMF	2027 Preliminary Jordan Tower II	2027 Preliminary Total	2026 Final SCMF	2026 Final Jordan Tower II	2026 Final Total
Income						
Dwelling Rental		$570,000	$570,000		$550,000	$550,000
HAP Subsidy		$660,000	$660,000		$650,000	$650,000
Interest Income		$21,000	$21,000		$20,000	$20,000
Other Income	$115,000	$90,000	$205,000	$110,000	$80,000	$190,000
Total Operating Income	**$115,000**	**$1,341,000**	**$1,456,000**	**$110,000**	**$1,300,000**	**$1,410,000**
Expenses						
Administrative Salaries	$63,000	$210,000	$273,000	$60,000	$220,000	$280,000
Administrative Employee Benefits	$26,500	$99,000	$125,500	$24,000	$86,000	$110,000
Advertising & Marketing		$4,500	$4,500		$5,000	$5,000
Legal		$1,000	$1,000			$0
Travel	$1,500	$1,000	$2,500	$2,000	$1,000	$3,000
Training	$2,000	$5,000	$7,000	$1,500	$5,000	$6,500
Accounting		$8,500	$8,500		$8,500	$8,500
Audit		$6,000	$6,000		$5,500	$5,500
Office Rent		$10,500	$10,500		$10,500	$10,500
Rental License Fees		$2,080	$2,080		$2,080	$2,080
Office Expense	$1,500	$6,000	$7,500	$1,500	$8,000	$9,500
Sundry	$11,300	$14,000	$25,300	$12,200	$14,000	$26,200
Telephone		$2,000	$2,000		$2,000	$2,000
Admin Fee to HRA	$9,200		$9,200	$8,800		$8,800
Total Administrative Expense	**$115,000**	**$369,580**	**$484,580**	**$110,000**	**$367,580**	**$477,580**
Water & Sewer		$46,000	$46,000		$40,000	$40,000
Electricity		$36,000	$36,000		$39,000	$39,000
Gas		$55,000	$55,000		$40,000	$40,000
Rubbish/Recycling		$12,000	$12,000		$12,000	$12,000
Total Utilities Expense	**$0**	**$149,000**	**$149,000**	**$0**	**$131,000**	**$131,000**

Maintenance Salaries		$130,000	$130,000		$115,000	$115,000
Maintenance Employee Benefits		$59,000	$59,000		$49,000	$49,000
Maintenance Materials		$15,000	$15,000		$20,000	$20,000
Uniforms		$600	$600		$600	$600
Replace Equipment		$1,000	$1,000			$0
Elevator Contract		$9,000	$9,000		$9,500	$9,500
Exterminating		$2,000	$2,000		$3,000	$3,000
Heating/Cooling Contract		$2,000	$2,000		$2,000	$2,000
Plumbing Contract		$7,000	$7,000		$7,000	$7,000
Unit Turnaround		$15,000	$15,000		$16,000	$16,000
Contract Services		$47,000	$47,000		$45,000	$45,000
Extraordinary Expenses			$0			$0
Total Maintenance Expense	**$0**	**$287,600**	**$287,600**	**$0**	**$267,100**	**$267,100**
Property Insurance		$63,000	$63,000		$61,000	$61,000
Liability Insurance		$10,000	$10,000		$10,000	$10,000
Work Comp Insurance		$10,000	$10,000		$10,000	$10,000
Misc Insurance		$1,000	$1,000		$5,000	$5,000
PILOT		$45,000	$45,000		$48,000	$48,000
Software Maintenance		$7,000	$7,000		$11,000	$11,000
HOME Loan Repayment		$56,000	$56,000		$56,000	$56,000
PARIF Interest Payment		$116,000	$116,000		$119,000	$119,000
PARIF Principle Payment		$112,000	$112,000		$110,000	$110,000
Paying Agent Fee		$750	$750		$750	$750
Total General Expense	**$0**	**$420,750**	**$420,750**	**$0**	**$430,750**	**$430,750**
Total Expenses	**$115,000**	**$1,226,930**	**$1,341,930**	**$110,000**	**$1,196,430**	**$1,306,430**
Net Operating Income (Loss)	**$0**	**$114,070**	**$114,070**	**$0**	**$103,570**	**$103,570**

Red Wing Housing and Redevelopment Authority 2027 Preliminary Bridges Budget		
	2026 Preliminary Budget	**2026 Final Budget**
Income		
Grant Funds	$170,000	$150,000
Administrative Fees Earned	$16,000	$14,000
Transfer in from Redevelopment	$26,500	$25,000
Total Income	**$212,500**	**$189,000**
Expenses		
Adminsitrative Salaries	$30,000	$27,000
Employee Benefits	$12,000	$11,000
Sundry	$500	$1,000
HAP Payments	$170,000	$150,000
Total Expenses	**$212,500**	**$189,000**
Net Operating Income (Loss)	**$0**	**$0**

Red Wing Housing and Redevelopment Authority 2027 Preliminary Bring It Home Budget		
	2027 Preliminary Budget	**2026 Final Budget**
Income		
Grant Funds	$175,000	$100,000
Administrative Fees Earned	$30,000	$49,000
Transfer in from Redevelopment		
Total Income	**$205,000**	**$149,000**
Expenses		
Adminsitrative Salaries	$20,000	$15,000
Employee Benefits	$8,000	$7,000
Sundry	$500	$27,000
HAP Payments	$175,000	$100,000
Total Expenses	**$203,500**	**$149,000**
Net Operating Income (Loss)	**$1,500**	**$0**

Red Wing Housing and Redevelopment Authority 2027 Preliminary Small Cities Budget		
	2027 Preliminary Budget	2026 Final Budget
Income		
Interest	$0	$100
Loan Payments	$60,000	$75,000
Fees Earned		
Total Income	**$60,000**	**$75,100**
Expenses		
Adminsitrative Salaries	$5,000	$5,000
Employee Benefits	$2,000	$1,500
Contract Costs	$3,500	$20,000
Funds Expended in Loans	$50,000	$100,000
Total Expenses	**$60,500**	**$126,500**
Net Income (Loss)	**-$500**	**-$51,400**
Use of Reserves	**$500**	**$51,400**

Red Wing Housing and Redevelopment Authority
2027 Preliminary Bluffview Budget

	2027 Preliminary Budget	2026 Final Budget
Income		
Dwelling Rental	$147,060	$140,420
Non rental Income	$500	$1,500
Total Operating Income	**$147,560**	**$141,920**
Expenses		
Administrative Salaries	$6,000	$5,000
Administrative Employee Benefits	$2,400	$2,000
Rental License Fees	$240	$240
Property Management Fee to RD	$16,800	
Advertising & Marketing	$500	$100
Legal		
Sundry	$1,500	$1,500
Total Administrative Expense	**$27,440**	**$8,840**
Water & Sewer	$10,000	$10,000
Electricity	$200	$200
Gas	$11,000	$7,500
Rubbish/Recycling	$2,500	$2,750
Total Utilities Expense	**$23,700**	**$20,450**
Maintenance Salaries	$5,000	$9,000
Maintenance Employee Benefits	$2,000	$4,000
Maintenance Materials	$7,000	$7,000
Heating/Cooling Contracts	$500	$750
Plumbing Contracts	$0	$500
Unit Turnaround	$500	$1,500
Contract Costs	$10,000	$10,000
Total Maintenance Expense	**$25,000**	**$32,750**
Property Insurance	$7,500	$7,500
Liability Insurance	$1,300	$1,300

Capital Improvements	
Uses	
NOAH funding	$2,400,000
Sources	
Reserves	$121,000
Net to Reserve	

Rent	
2027 - 6/12 units	1050
2027 - 6/12 units	1100

Misc Insurance	$500	$550
PILOT	$15,000	$13,000
Total General Expense	**$24,300**	**$22,350**
Total Expenses	**$100,440**	**$84,390**
Net Operating Income (Loss)	**$47,120**	**$57,530**

Red Wing Housing and Redevelopment Authority 2027 Preliminary General Redevelopment Authority Budget										
	2027 Prelim Total	2027 Prelim General	2027 Prelim AHTF	2027 Prelim Women's Center	2027 Prelim Hill Street	2026 Final Total	2026 Final General	2026 Final AHTF	2026 Final Women's Center	2026 Final Hill Street
Income										
City of RW Tax Levy	$575,000	$475,000	$100,000	$0	$0	$545,000	$445,000	$100,000	$0	$0
TIF Tax Increment	$575,000	$500,000	$75,000			$675,000	$600,000	$75,000		
Rental Income	$43,961			$15,632	$28,329	$42,374			$15,322	$27,052
Office Rent	$10,500	$10,500				$10,500	$10,500			
Bluffview Management Fee	$16,800	$16,800								
DirecTV	$110,000	$110,000				$100,000	$100,000			
AHTF Match	$0	$0				$150,000		$150,000		
Interest Income	$6,500	$4,000	$2,500			$11,000	$7,000	$4,000		
Other Income	$25,000	$25,000		$0	$0	$22,000	$22,000		$0	$0
Total Income	**$1,362,761**	**$1,141,300**	**$177,500**	**$15,632**	**$28,329**	**$1,555,874**	**$1,184,500**	**$329,000**	**$15,322**	**$27,052**
Expenses										
Administrative Salaries	$199,000	$190,000		$4,000	$5,000	$189,000	$180,000		$4,000	$5,000
Admin Employee Benefits	$83,600	$80,000		$1,600	$2,000	$80,600	$77,000		$1,600	$2,000
Advertising & Marketing	$100	$100				$100	$100			
Legal	$1,000	$1,000		$0	$0	$2,000	$2,000		$0	$0
Travel	$4,000	$4,000				$5,000	$5,000			
Training	$12,400	$12,400				$12,400	$12,400			
Accounting	$15,000	$15,000				$14,000	$14,000			
Audit	$6,000	$6,000				$5,500	$5,500			
Rental License Fees	$60				$60	$60				$60
Office Expenses	$9,000	$9,000				$10,000	$10,000			
Sundry	$21,500	$20,000		$0	$1,500	$20,500	$20,000		$0	$500
Telephone	$2,000	$2,000				$2,000	$2,000			
Board Stipends	$4,500	$4,500				$4,500	$4,500			
ILSP	$10,000	$10,000				$10,000	$10,000			
Software/Server Upgrades	$65,000	$65,000				$20,000	$20,000			
Consultant-TIF	$10,000	$10,000				$20,000	$20,000			
Memberships	$4,000	$4,000				$4,000	$4,000			

DirecTV	$61,000	$61,000				$56,000	$56,000			
Total Administrative Expense	**$508,160**	**$494,000**	**$0**	**$5,600**	**$8,560**	**$455,660**	**$442,500**	**$0**	**$5,600**	**$7,560**
Water & Sewer	$3,800	$1,700			$2,100	$4,100	$2,000			$2,100
Electricity	$5,500	$5,000			$500	$6,500	$5,000			$1,500
Gas	$9,000	$9,000				$3,500	$3,500			
Rubbish/Recycling	$2,000	$1,000			$1,000	$2,400	$1,000			$1,400
Total Utilities Expense	**$20,300**	**$16,700**	**$0**	**$0**	**$3,600**	**$16,500**	**$11,500**	**$0**	**$0**	**$5,000**
Maintenance Salaries	$6,000	$2,000		$1,000	$3,000	$6,000	$2,000		$1,500	$2,500
Maintenance Employee Benefits	$2,450	$850		$400	$1,200	$2,450	$850		$600	$1,000
Maintenance Materials	$7,700	$6,000		$500	$1,200	$6,500	$5,000		$500	$1,000
Exterminating	$720				$720	$600				$600
Heating/Cooling Contracts	$0			$0	$0	$0			$0	$0
Plumbing Contracts	$0			$0	$0	$0			$0	$0
Unit Turnaround	$500				$500	$1,000				$1,000
Contract Costs	$12,000	$10,000		$500	$1,500	$13,000	$10,000		$1,000	$2,000
Total Maintenance Expenses	**$29,370**	**$18,850**	**$0**	**$2,400**	**$8,120**	**$29,550**	**$17,850**	**$0**	**$3,600**	**$8,100**
Property Insurance	$14,200	$8,500		$4,300	$1,400	$13,600	$8,000		$4,200	$1,400
Liability Insurance	$2,900	$1,500		$900	$500	$2,400	$1,000		$900	$500
Work Comp Insurance	$10,500	$10,500				$10,000	$10,000			
Misc Insurance	$1,200	$1,200				$1,200	$1,200			
PILOT/Real Estate Taxes	$382				$382	$382				$382
Software Maintenance	$25,000	$25,000				$24,000	$24,000			
Replace Equipment	$5,000	$5,000				$5,000	$5,000			
Levy Transfer Out	$116,500	$116,500				$118,000	$118,000			
Payment to TIF #8	$450,000	$450,000				$540,000	$540,000			
Community Development	$100,000		$100,000			$150,000		$150,000		
Total General Expense	**$725,682**	**$618,200**	**$100,000**	**$5,200**	**$2,282**	**$864,582**	**$707,200**	**$150,000**	**$5,100**	**$2,282**
Total Expenses	**$1,283,512**	**$1,147,750**	**$100,000**	**$13,200**	**$22,562**	**$1,366,292**	**$1,179,050**	**$150,000**	**$14,300**	**$22,942**
Net Operating Income (Loss)	**$79,249**	**-$6,450**	**$77,500**	**$2,432**	**$5,767**	**$189,582**	**$5,450**	**$179,000**	**$1,022**	**$4,110**

SUPPORTING BUDGETS

Women's Center
Hill Street

Red Wing Housing and Redevelopment Authority
2027 Preliminary Womens Center Budget

	2027 Preliminary Budget	2026 Final Budget
Income		
Dwelling Rental	$15,632	$15,322
Non rental Income		
Transfer in from Redevelopment		
Total Operating Income	**$15,632**	**$15,322**
Expenses		
Administrative Salaries	$4,000	$4,000
Administrative Employee Benefits	$1,600	$1,600
Legal		
Sundry		
Total Administrative Expense	**$5,600**	**$5,600**
Maintenance Salaries	$1,000	$1,500
Maintenance Employee Benefits	$400	$600
Maintenance Materials	$500	$500
Heating/Cooling Contracts		
Plumbing Contracts		
Contract Costs	$500	$1,000
Total Maintenance Expense	**$2,400**	**$3,600**
Property Insurance	$4,300	$4,200
Liability Insurance	$900	$900
Total General Expense	**$5,200**	**$5,100**
Total Expenses	**$13,200**	**$14,300**
Net Operating Income (Loss)	**$2,432**	**$1,022**

Capital Improvements	
Uses	
CDS 2026 grant	$977,000
Sources	
Reserves	$0
Grant/Tax Levy	
Net to Reserve	

Rent Calculation	
2026	
Two Months - $1,256	$2,512
Ten Months - $1,281	$12,810
Total	**$15,322**
2027	
2% increase March 1	
Two Months - $1,281	$2,562
Ten Months - $1,307	$13,070
Total	**$15,632**

Red Wing Housing and Redevelopment Authority 2027 Preliminary Hill Street Budget		
	Preliminary	Final
Income		
Dwelling Rental	$28,329	$27,052
CDS Grant		
Transfer in from Redevelopment		
Total Operating Income	**$28,329**	**$27,052**
Expenses		
Administrative Salaries	$5,000	$5,000
Administrative Employee Benefits	$2,000	$2,000
Rental License Fees	$60	$60
Legal		
Sundry	$1,500	$500
Total Administrative Expense	**$8,560**	**$7,560**
Water & Sewer	$2,100	$2,100
Electricity/Gas	$500	$1,500
Rubbish/Recycling	$1,000	$1,400
Total Utilities	**$3,600**	**$5,000**
Maintenance Salaries	$3,000	$2,500
Maintenance Employee Benefits	$1,200	$1,000
Maintenance Materials	$1,200	$1,000
Extermination	$720	$600
Heating/Cooling Contracts		
Plumbing Contracts		
Unit Turnaround	$500	$1,000
Contract Costs	$1,500	$2,000
Total Maintenance Expense	**$8,120**	**$8,100**
Property Insurance	$1,400	$1,400
Liability Insurance	$500	$500
PILOT	$382	$382
Total General Expense	**$2,282**	**$2,282**
Total Expenses	**$22,562**	**$22,942**

Capital Improvements	
Uses	
CDS 2024 grant	$175,000
Sources	
Reserves	$30,000
Net to Reserve	

Rent	
2026	
One Bedroom	$748
Two Bedroom	$877
Total	**$1,625**
2027	
One Bedroom	$778
Two Bedroom	$929
Total	**$1,707**

Net Operating Income (Loss)	**$5,767**	**$4,110**

RESOLUTION No. 1478-26

APPROVING 2027 PRELIMINARY AGENCY OPERATING BUDGET

WHEREAS, the Red Wing Housing and Redevelopment Authority Preliminary Agency Operating Budget has been developed to meet anticipated revenues and expenditures for Fiscal Year 2027, and

WHEREAS, in order to receive our annual tax levy, the Agency's 2027 Preliminary Operating Budget must be submitted to the City of Red Wing before the end of August, 2026, and

WHEREAS, individual Program Budgets are also included as part of this Resolution.

THEREFORE BE IT RESOLVED, that the Red Wing Housing and Redevelopment Authority Board of Commissioners adopt Resolution No. 1478-26 approving the Agency's 2027 Preliminary Operating Budget as identified in this Resolution.

Dated: August 11, 2026

____
Board Chair

____
Secretary/Treasurer

Red Wing Housing & Redevelopment Authority

428 West Fifth Street
Wing, MN 55066
DD/TTY 7-1-1

Telephone (651) 388-7571
FAX (651) 385-0551
www.redwinghra.org

August 11, 2026

To: Red Wing HRA Board of Commissioners

From: Kurt Keena, Executive Director

Re: Executive Director's Report

<u>Staffing</u>

Dawn Gielau, our current Finance Assistant, has accepted the Housing Assistant position. In this role she will serve our residents and applicants at the front desk as well as continue to support our finance function with select duties. Dawn's first day in her position will be August 10th.

We will delay posting the Finance Assistant position until we have had a chance to evaluate the new structure and determine what are needs are going forward.

<u>Workshop</u>

We will be scheduling a workshop for the Board later in August or early September to go over the components of the HRA response to the Port Authority RFP for the Jefferson School site. We will be working with Three Rivers Community Action to develop the response and this will be a time for Commissioners to ask questions and learn about the response. You will be asked to consider approving the submission of the response at your September 8th meeting.

Red Wing Housing & Redevelopment Authority

428 West Fifth Street | Telephone (651) 388-7571
Wing, MN 55066 | FAX (651) 385-0551
DD/TTY 7-1-1 | www.redwinghra.org

August 11, 2026

To: Red Wing HRA Board of Commissioners

From: Corrine Kulseth, Finance Director

Re: Finance Report

Reserves Adjusted

Program	May 2026	June 2026
Public Housing	$142,021	$109,463
Housing Choice Vouchers (FSS and restricted included)	$20,373	$2,563
Redevelopment	$949,419	$917,484
AHTF	$433,396	$436,402
Bridges	$0	$0
Small Cities Program	$174,118	$156,826
Jordan Tower II	$1,798,567	$1,811,032
Total	**$3,517,894**	**$3,433,771**

Operating Budget Update

Category	YTD 2026 (June)	Budgeted	Variance
Revenues	$2,295,038	$2,772,107	-17%
Expenses	$2,185,698	$2,732,319	-20%
Net Income	**$109,340**		

Notes to Financial Statements

- Public Housing – Quarterly Insurance premiums, new phone system, audit payment
- Housing Choice Voucher – reduced disbursement amount for the month
- Redevelopment – Quarterly Insurance premiums, new phone system, audit payment
- Small Cities – partial payment for new loan

Other Business

- Planning stages have begun for MN NAHRO Fall Conference at Treasure Island. Red Wing HRA is host agency. If any commissioners wish to attend, I will be happy to register you.
- Renew CD with MN First for JII funds for 12 months at 4% APY. Was 60 months at 1.1% APY.
- Received 1st Tax Levy payment in July
    - Tax Levy - $281,397.12
    - Tax Increment - $229,676.90
        - Keller-Baartman - $183,741.52
        - HRA - $45,935.38

Committee Reports

Finance Committee summary attached.

RED WING HRA RESERVE ACCOUNTS
June 30, 2026 Month End

Program	Fund Account		31-May-2026	30-Jun-2026	30-Jun-2025
Jordan Tower I & Family Units	Unrestricted - CDs	$	331	331	45,542
	Unrestricted	$	99,699	67,506	352,693
	Restricted - Sec Dep	$	41,891	41,656	47,842
	Total	**$**	**141,921**	**109,493**	**446,077**
	Due to/from Redevelopment		-100.00	30.00	0.00
Sec 8 Voucher	Unrestricted Cash	$	-3,939	14,970	-2,160
	FSS Escrow	$	0	0	0
	HAP Reserve Acct	$	18,742	831	19,186
	Total	**$**	**14,803**	**15,801**	**17,026**
	Due to/from Redevelopment		-5,570.58	13,238.03	0.00
Redevelopment	MURL Investments	$	0	0	-9
	Transitional Housing	$	0	0	0
	Bluff View	$	111,343	112,743	95,946
	Twin Homes	$	0	0	12,368
	Hill Street	$	19,644	20,687	8,499
	Restricted - Sec Dep	$	13,579	13,579	13,261
	Restricted - CDG	$	0	0	31,000
	ILSP	$	0	0	833
	Unrestricted	$	776,635	722,282	486,396
	Total	**$**	**921,201**	**869,291**	**648,294**
Bridges	Unrestricted		33,879	34,915	13,633
	Front Funded HAP	$	0	0	0
	Total	**$**	**33,879**	**34,915**	**13,633**
	Due to/from Redevelopment		33,879.39	34,915.39	36,884.39
AHTF	Unrestricted AHTF	$	433,396	436,402	311,655
	Program Income		0	0	0
	Total	**$**	**433,396**	**436,402**	**311,655**
	Due to/from Redevelopment		0.00	0.00	0.00
Small Cities	Small Cities Program	$	174,118	156,826	403,190
	Program Income		0	0	0
	Total	**$**	**174,118**	**156,826**	**403,190**
	Due to/from Redevelopment		0.00	0.00	0.00
Jordan II Tower	Unrestricted	$	1,758,124	1,769,784	1,460,641
	Restricted - Sec Dep	$	40,453	41,258	40,671
	City Bond Debt Escrow	$	0	0	0
	Total	**$**	**1,798,577**	**1,811,042**	**1,501,312**
	Due to/from Redevelopment		0.00	10.00	0.00
Total Cash Reserves			3,517,895	3,433,771	3,341,187

Financial Institution	Funds	Funds	Funds
Associated Bank	3,071,601	3,017,120	2,603,016
Edward D Jones	26,058	26,072	108,797
First Minnesota	173,044	173,044	154,380
Merchant's Bank	247,191	109,139	474,994
RWCU	0	108,397	0
	$3,517,894	$3,433,771	$3,341,187

Red Wing Housing and Redevelopment Authority
Income and Expense Report
6/30/2026

	Public Housing			Housing Choice Voucher			Jordan Tower II			Redevelopment			Bridges			Bring It Home			All Programs		
	YTD	YTD		YTD	YTD		YTD	YTD		YTD	YTD		YTD	YTD		YTD	YTD		Total	Total	
REVENUES	Balance	Budget	Variance	Balance	Budget	Variance	Balance	Budget	Variance	Balance	Budget	Variance	Balance	Budget	Variance	Balance	Budget	Variance	Balance	Budget	Variance
Rental Income	$291,261	$305,750	-5%				$283,932	$275,000	3%	$93,530	$99,157	-6%							$668,724	$679,907	-2%
Subsidy	$24,732	$30,000	-18%	$579,143	$535,100	8%	$327,565	$325,000	1%				$78,292	$75,000	4%	$29,358	$50,000	-41%	$1,039,090	$1,015,100	2%
Other Income-Tenants	$10,583	$12,500	-15%																$10,583	$12,500	-15%
Interest Income	$182	$3,250	-94%	$9	$250	-96%	$12,901	$10,000	29%	$1,661	$5,500	-70%							$14,753	$19,000	-22%
Other Income	$101,000	$50,500	100%				$30,010	$40,000	-25%	$219,451	$86,750	153%							$350,461	$177,250	98%
Grants/Admin Fees	$0	$0	#DIV/0!	$38,772	$57,600	-33%	$38,953	$55,000	-29%				$6,216	$7,000	-11%	$13,500	$24,500	-45%	$97,441	$144,100	-32%
Tax Levy										$2,485	$272,500	-99%							$2,485	$272,500	-99%
DirecTV										$52,886	$50,000	6%							$52,886	$50,000	6%
Office Rent										$5,250	$5,250	0%							$5,250	$5,250	0%
TIF Tax Increment										$0	$337,500	-100%							$0	$337,500	-100%
Operating Transfer In				$40,260	$46,500	-13%							$13,106	$12,500	5%				$53,366	$59,000	-10%
Total Receipts	$427,759	$402,000	6%	$658,183	$639,450	3%	$693,361	$705,000	-2%	$375,263	$856,657	-56%	$97,614	$94,500	3%	$42,858	$74,500	-42%	$2,295,038	$2,772,107	-17%
EXPENSES																					
Administrative																					
Salaries	$78,621	$100,000	-21%	$41,387	$55,000	-25%	$77,494	$110,000	-30%	$91,290	$97,250	-6%	$13,874	$13,500	3%	$15,154	$7,500	102%	$317,819	$383,250	-17%
Employee Benefits	$33,265	$43,000	-23%	$15,614	$26,000	-40%	$30,300	$43,000	-30%	$50,467	$41,363	22%	$5,249	$5,500	-5%	$5,410	$3,500	55%	$140,304	$162,363	-14%
Advertising & Marketing	$1,940	$2,500	-22%				$1,940	$2,500	-22%	$0	$100	-100%							$3,880	$5,100	-24%
Memberships/Publications										$2,759	$2,000	38%							$2,759	$2,000	38%
Legal	$1,328	$1,000	33%							$0	$1,000	-100%							$1,328	$2,000	-34%
Travel	$863	$500	73%	$5	$300	-98%	$868	$500	74%	$1,330	$2,500	-47%							$3,065	$3,800	-19%
Training	$805	$2,500	-68%	$1,318	$1,500	-12%	$1,555	$2,500	-38%	$1,943	$6,200	-69%							$5,621	$12,700	-56%
Accounting	$5,275	$5,500	-4%	$3,374	$3,500	-4%	$4,007	$4,250	-6%	$6,053	$7,000	-14%							$18,707	$20,250	-8%
Audit	$4,250	$2,750	55%	$4,250	$2,750	55%	$4,250	$2,750	55%	$4,250	$2,750	55%							$17,000	$11,000	55%
Office Rent							$5,250	$5,250	0%										$5,250	$5,250	0%
Office Supplies/Paper	$1,837	$4,000	-54%	$1,743	$3,500	-50%	$1,847	$4,000	-54%	$6,629	$5,000	33%							$12,057	$16,500	-27%
Sundry	$7,629	$7,190	6%	$1,494	$2,500	-40%	$6,060	$8,040	-25%	$10,031	$13,510	-26%	$24	$500	-95%	$3,442	$13,500	-75%	$28,678	$45,240	-37%
Telephone	$969	$1,000	-3%	$969	$1,000	-3%	$969	$1,000	-3%	$969	$1,000	-3%							$3,874	$4,000	-3%
Total Admin Expenses	$136,780	$169,940	-20%	$70,152	$96,050	-27%	$134,538	$183,790	-27%	$175,720	$179,673	-2%	$19,146	$19,500	-2%	$24,005	$24,500	-2%	$560,342	$673,453	-17%
Tenant Services																					
Social Service Coordinator	$0	$0	#DIV/0!				$42,519	$55,000	-23%										$42,519	$55,000	-23%
Resident Activities	$2,064	$3,463	-40%																$2,064	$3,463	-40%
Total Tenant Service Exp.	$2,064	$3,463	-40%				$42,519	$55,000	-23%										$44,583	$58,463	-24%
Utilities																					
Water & Sewer	$28,196	$30,000	-6%				$24,412	$20,000	22%	$7,051	$7,550	-7%							$59,659	$57,550	4%
Electricity	$20,570	$20,000	3%				$17,327	$19,500	-11%	$2,612	$3,350	-22%							$40,509	$42,850	-5%
Gas	$29,632	$20,000	48%				$23,782	$20,000	19%	$8,973	$5,500	63%							$62,387	$45,500	37%
Rubbish/Recycling	$10,013	$10,000	0%				$5,107	$6,000	-15%	$1,800	$2,725	-34%							$16,920	$18,725	-10%
Total Utilities Exp.	$88,411	$80,000	11%				$70,628	$65,500	8%	$20,435	$19,125	7%							$179,475	$164,625	9%
Maintenance Expenses																					
Salaries	$76,603	$78,750	-3%				$48,124	$57,500	-16%	$2,826	$7,750	-64%							$127,553	$144,000	-11%
Benefits	$33,750	$35,000	-4%				$19,864	$24,500	-19%	$219	$3,288	-93%							$53,833	$62,788	-14%
Materials	$12,040	$10,000	20%				$5,659	$10,000	-43%	$5,182	$9,350	-45%							$22,882	$29,350	-22%
Uniforms	$471	$300	57%				$471	$300	57%										$942	$600	57%
Elevator Contract	$4,526	$4,500	1%				$4,465	$4,750	-6%										$8,991	$9,250	-3%
Exterminating	$590	$500	18%				$90	$1,500	-94%										$680	$2,000	-66%
Heating/Cooling Contracts	$0	$500	-100%				$85	$1,000	-92%	$198	$375	-47%							$283	$1,875	-85%
Plumbing Contracts	$1,673	$2,500	-33%				$3,597	$3,500	3%	$0	$250	-100%							$5,270	$6,250	-16%
Unit Turnaround	$1,811	$5,000	-64%				$10,253	$8,000	28%	$63	$1,250	-95%							$12,126	$14,250	-15%
Contract Costs	$20,946	$10,000	109%				$30,275	$22,500	35%	$3,256	$31,750	-90%							$54,477	$64,250	-15%
Capital Improvements	$0	$0	#DIV/0!							$6,725	$64,250	-90%							$6,725	$64,250	-90%
Total Maintenance Exp.	$152,409	$147,050	4%				$122,883	$133,550	-8%	$18,468	$118,263	-84%							$293,760	$398,863	-26%
General Expenses																					
Property Insurance	$36,316	$35,000	4%				$30,855	$30,500	1%	$10,484	$11,250	-7%							$77,655	$76,750	1%
Liability Insurance	$5,399	$6,000	-10%				$4,595	$5,000	-8%	$1,493	$1,975	-24%							$11,487	$12,975	-11%
Work Comp Insurance	$10,215	$5,000	104%				$10,215	$5,000	104%	$10,215	$5,000	104%							$30,644	$15,000	104%
Misc Insurance	$0	$2,500	-100%				$0	$2,500	-100%	$281	$875	-68%							$281	$5,875	-95%
PILOT	$20,285	$24,000	-15%				$21,330	$24,000	-11%	$6,602	$8,441	-22%							$48,217	$56,441	-15%
Software Maintenance	$2,745	$5,500	-50%	$3,312	$5,000	-34%	$2,745	$5,500	-50%	$11,845	$12,000	-1%							$20,647	$28,000	-26%
Collections/Losses	-$646	-$1,000	-35%																-$646	-$1,000	-35%
Other General Expense	$0	$0	#DIV/0!	$5,596	$3,000	87%	$2,370	$375	532%	$0	$0	#DIV/0!							$7,966	$3,375	136%
HAP Expense				$609,329	$535,000	14%							$78,468	$75,000	5%	$0	$50,000	-100%	$687,797	$660,000	4%
DirecTV										$27,244	$28,000	-3%							$27,244	$28,000	-3%
ILSP										$2,322	$5,000	-54%							$2,322	$5,000	-54%
HOME loan repayment							$27,750	$28,000	-1%										$27,750	$28,000	-1%
PARIF interest							$59,789	$59,500	0%										$59,789	$59,500	0%
PARIF principle							$53,018	$55,000	-4%										$53,018	$55,000	-4%
Operating Transfer out										$53,366	$59,000	-10%							$53,366	$59,000	-10%
TIF payment										$0	$270,000	-100%							$0	$270,000	-100%
Transfer to AHTF										$0	$75,000	-100%							$0	$75,000	-100%
Total General Expenses	$74,313	$77,000	-3%	$618,237	$543,000	14%	$212,667	$215,375	-1%	$123,853	$476,541	-74%	$78,468	$75,000	5%	$0	$50,000	-100%	$1,107,538	$1,436,916	-23%
TOTAL EXPENSES	$453,977	$477,453	-5%	$688,389	$639,050	8%	$583,235	$653,215	-11%	$338,477	$793,601	-57%	$97,614	$94,500	3%	$24,005	$74,500	-68%	$2,185,698	$2,732,319	-20%
NET INCOME/LOSS	-$26,218	-$75,453	-65%	-$30,206	$400	-7652%	$110,126	$51,785	113%	$36,786	$63,056	-42%	$0	$0	#DIV/0!	$18,852	$0	#DIV/0!	$109,340	$39,788	175%

For Informational Purposes Only

2026 MCPP Usage Report 1.16.2026 - 11.30.2026 (Applies to Start Up Program Loans Only)

						**Additional Start Up Loans		Step Up Loans		Fix Up Loans		Total Loan Activity		Downpayment and Closing Cost Loans	
Applicant Name	Allocation Amount	Committed Loans	Committed Amount	*Usage Test	% of Usage	Committed Loans	Committed Amount	Committed Loans	Committed Amount	Committed Loans	Committed Amount	Committed Loans	Committed Amount	% of First Mortgage	Total Amount of Downpayment
Aitkin	$ 317,955	3	$527,472	MET	166%	0	$ -	0	$ -	0	$ -	3	$527,472	100%	$ 42,000
Albert Lea	$ 353,868	8	$1,232,868	MET	348%	4	$ 582,195	1	$ 148,200	0	$ -	13	$1,963,263	100%	$ 169,260
Alexandria	$ 291,931	1	$206,193	MET	71%	0	$ -	0	$ -	0	$ -	1	$206,193	100%	$ 14,000
Anoka	$ 7,281,283	96	$25,690,301	MET	353%	19	$ 5,976,829	26	$ 8,296,976	15	$ 346,821	156	$40,310,927	89%	$ 2,029,650
Becker	$ 689,906	6	$913,857	MET	132%	0	$ -	1	$ 342,000	4	$ 150,689	11	$1,406,546	64%	$ 96,500
Benton	$ 310,053	3	$815,108	MET	263%	0	$ -	1	$ 382,936	0	$ -	4	$1,198,044	100%	$ 49,500
Blue Earth - City of	$ 100,000	4	$437,122	MET	437%	0	$ -	0	$ -	0	$ -	4	$437,122	100%	$ 42,130
Blue Earth County	$ 1,375,918	13	$2,475,131	MET	180%	4	$ 1,088,946	6	$ 1,207,441	5	$ 108,572	28	$4,880,090	82%	$ 309,910
Bluff Country HRA	$ 775,686	7	$1,319,053	MET	170%	0	$ -	2	$ 567,057	1	$ 50,894	10	$1,937,004	90%	$ 118,000
Breckenridge	$ 100,000	1	$137,270	MET	137%	2	$ 403,682	1	$ 249,300	0	$ -	4	$790,252	100%	$ 54,500
Carver	$ 2,222,884	7	$1,675,991	MET	75%	3	$ 935,564	5	$ 1,460,487	1	$ 17,800	16	$4,089,842	88%	$ 212,600
Chippewa	$ 551,025	11	$1,353,342	MET	246%	2	$ 362,315	1	$ 161,500	4	$ 57,350	18	$1,934,507	78%	$ 173,292
Chisago	$ 1,150,459	11	$3,320,368	MET	289%	6	$ 1,639,601	7	$ 1,915,902	0	$ -	24	$6,875,871	92%	$ 316,497
Clay	$ 1,301,174	15	$3,024,499	MET	232%	7	$ 1,641,156	5	$ 1,135,117	6	$ 183,663	33	$5,984,435	82%	$ 352,720
Cloquet	$ 245,664	7	$1,402,882	MET	571%	1	$ 291,000	2	$ 506,809	0	$ -	10	$2,200,691	100%	$ 134,000
Crow Wing	$ 1,336,736	18	$3,764,440	MET	282%	5	$ 1,496,009	3	$ 792,735	0	$ -	26	$6,053,184	100%	$ 356,105
Fairmont	$ 199,046	3	$377,490	MET	190%	0	$ -	1	$ 242,250	0	$ -	4	$619,740	100%	$ 52,000
Fergus Falls & Perham HRAs	$ 347,386	0	$0	NOT MET	0%	0	$ -	2	$ 393,145	4	$ 84,976	6	$478,121	33%	$ 24,600
Foley	$ 100,000	4	$876,428	MET	876%	0	$ -	0	$ -	0	$ -	4	$876,428	100%	$ 54,600
Grant	$ 118,929	2	$441,547	MET	371%	0	$ -	0	$ -	0	$ -	2	$441,547	100%	$ 28,000
Headwaters Regional Dev. Commiss	$ 1,684,375	16	$2,713,698	MET	161%	3	$ 731,857	1	$ 228,550	10	$ 245,649	30	$3,919,754	63%	$ 239,750
Hennepin	$ 16,924,818	173	$46,190,124	MET	273%	25	$ 7,880,144	36	$ 10,713,506	23	$ 729,888	257	$65,513,662	89%	$ 3,421,399
Isanti	$ 850,294	17	$4,502,083	MET	529%	1	$ 305,250	3	$ 1,146,663	3	$ 122,122	24	$6,076,118	83%	$ 297,697
Kandiyohi	$ 869,545	19	$3,128,843	MET	360%	3	$ 595,023	6	$ 1,404,606	14	$ 270,530	42	$5,399,002	62%	$ 353,659
Marshall - City of	$ 273,070	5	$811,883	MET	297%	0	$ -	2	$ 349,050	0	$ -	7	$1,160,933	100%	$ 93,300
McLeod	$ 717,993	17	$3,634,902	MET	506%	4	$ 1,223,523	3	$ 717,400	1	$ 13,220	25	$5,589,045	96%	$ 341,940
Meeker	$ 457,283	13	$2,698,153	MET	590%	0	$ -	1	$ 279,837	3	$ 131,817	17	$3,109,807	82%	$ 202,500
Mower	$ 796,066	22	$3,881,759	MET	488%	2	$ 345,668	0	$ -	4	$ 147,960	28	$4,375,387	86%	$ 352,540
New Prague	$ 162,043	1	$200,790	MET	124%	0	$ -	0	$ -	1	$ 9,682	2	$210,472	50%	$ 11,100
New Ulm	$ 275,347	0	$0	NOT MET	0%	0	$ -	0	$ -	0	$ -	0	$0	0%	$ -
North Mankato	$ 282,043	3	$596,840	MET	212%	0	$ -	0	$ -	2	$ 75,267	5	$672,107	60%	$ 32,200
NW MN Multi-Co. HRA	$ 1,601,767	10	$1,425,212	MET	89%	4	$ 654,062	1	$ 123,500	16	$ 508,745	31	$2,711,519	48%	$ 156,720
Oakdale	$ 552,933	23	$5,680,065	MET	1027%	2	$ 606,539	3	$ 966,668	0	$ -	28	$7,253,272	96%	$ 400,200
Olmsted	$ 3,239,387	43	$10,388,144	MET	321%	8	$ 2,218,835	11	$ 3,110,583	5	$ 104,153	67	$15,821,715	93%	$ 888,047
Osakis	$ 100,000	1	$213,400	MET	213%	0	$ -	1	$ 224,459	1	$ 20,510	3	$458,369	67%	$ 24,000
Otter Tail	$ 837,662	5	$827,997	MET	99%	1	$ 213,750	1	$ 128,155	0	$ -	7	$1,169,902	100%	$ 93,550
Pine County HRA	$ 539,249	6	$1,495,275	MET	277%	0	$ -	3	$ 631,802	0	$ -	9	$2,127,077	78%	$ 97,517
Ramsey	$ 4,752,162	45	$11,145,317	MET	235%	7	$ 2,048,940	13	$ 3,993,259	8	$ 306,688	73	$17,494,204	89%	$ 943,331
Red Wing	$ 325,313	6	$1,298,599	MET	399%	2	$ 558,510	2	$ 526,089	0	$ -	10	$2,383,198	100%	$ 136,000
Rice	$ 1,343,587	17	$3,906,386	MET	291%	4	$ 1,118,352	1	$ 290,903	7	$ 164,857	29	$5,480,498	76%	$ 294,800
Sandstone	$ 100,000	0	$0	NOT MET	0%	0	$ -	0	$ -	1	$ 20,664	1	$20,664	0%	$ -
Sartell	$ 388,417	1	$314,105	MET	81%	1	$ 304,500	1	$ 268,500	0	$ -	3	$887,105	100%	$ 35,800
Sauk Rapids	$ 270,423	5	$1,390,611	MET	514%	3	$ 799,500	0	$ -	0	$ -	8	$2,190,111	100%	$ 104,500
Scott	$ 2,976,751	15	$3,873,779	MET	130%	7	$ 2,211,817	10	$ 3,506,032	2	$ 72,204	34	$9,663,832	94%	$ 471,075
SE MN Multi-Co. HRA	$ 1,489,436	18	$3,868,696	MET	260%	4	$ 1,175,143	2	$ 408,500	6	$ 144,015	30	$5,596,354	80%	$ 331,618
Sherburne	$ 1,861,562	24	$7,117,437	MET	382%	1	$ 319,014	5	$ 1,383,317	3	$ 57,492	33	$8,877,260	91%	$ 456,800
St Cloud	$ 1,413,407	55	$10,657,392	MET	754%	9	$ 1,868,130	9	$ 2,420,254	1	$ 25,000	74	$14,970,776	99%	$ 1,060,755
St Joseph	$ 139,542	1	$278,000	MET	199%	1	$ 209,000	0	$ -	0	$ -	2	$487,000	100%	$ 27,800
St Louis	$ 3,908,446	55	$9,150,777	MET	234%	7	$ 1,762,745	21	$ 3,166,165	5	$ 150,351	88	$14,230,038	93%	$ 1,072,495
Owatonna/Steele County	$ 728,640	11	$2,392,405	MET	328%	2	$ 615,905	5	$ 1,161,278	1	$ 47,940	19	$4,217,528	95%	$ 235,311
Stevens/Traverse County	$ 252,087	0	$0	NOT MET	0%	1	$ 236,634	0	$ -	0	$ -	1	$236,634	100%	$ 14,000
SW Regional Dev. Commission	$ 1,989,503	17	$2,151,111	MET	108%	6	$ 1,033,726	5	$ 856,481	4	$ 53,919	32	$4,095,237	84%	$ 327,538
Swift	$ 188,145	1	$207,750	MET	110%	0	$ -	0	$ -	4	$ 82,696	5	$290,446	20%	$ 18,000
Washington	$ 5,005,202	27	$7,628,167	MET	152%	7	$ 1,995,329	16	$ 5,588,848	7	$ 182,775	57	$15,395,119	86%	$ 708,989
Watonwan	$ 218,043	7	$1,118,594	MET	513%	0	$ -	1	$ 54,999	0	$ -	8	$1,173,593	100%	$ 92,700
Winona - City of	$ 511,979	11	$2,203,196	MET	430%	0	$ -	2	$ 330,810	1	$ 4,281	14	$2,538,287	86%	$ 177,950
Wright	$ 3,009,120	30	$8,706,021	MET	289%	10	$ 3,248,219	10	$ 3,008,917	9	$ 342,316	59	$15,305,473	85%	$ 717,112
Totals	**$ 80,205,544**	**940**	**$215,788,873**		**269%**	**178**	**$ 48,697,412**	**239**	**$ 64,790,986**	**182**	**$5,035,506**	**1,539**	**$334,312,777**	**87%**	**$ 18,862,557**

*Participants must use at least 50% of their allocation by the end of the program year in order to participate next year.

**Not MCPP Eligible. Borrower income is above 80% of Area Median Income.

Red Wing Housing & Redevelopment Authority
428 West Fifth Street Telephone & TDD (651) 388-7571
Red Wing, MN 55066 FAX (651) 385-0551
Website: www.redwinghra.org

SUMMARY

Finance Committee Meeting

HRA Office Conference Room

Tuesday, August 4, 2026 at 3:30pm

Agenda

In attendance: Liz Magill, Abby Villaran, Corrine Kulseth, Kurt Keena-(Teams)

3:30 pm	Approval of Agenda	3:40 pm
	Approving the 2027 Tax Levy Request Recommend to Board of Commissioners Approving the 2027 Preliminary Operating Budget Recommend to Board of Commissioners	
4:30 pm	Adjourn	4:12 pm

Next Finance Committee Meeting; **Tuesday, September 2, 2026** at 3:30 p.m.

Red Wing Housing & Redevelopment Authority

428 West Fifth Street
Wing, MN 55066
DD/TTY 7-1-1

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August 11, 2026

To: Red Wing HRA Board of Directors
From: Jennifer Jacobson, Housing Director
Re: Housing Board Report for the month ending July 2026

HRA Owned Properties

	Jordan Tower I	Jordan Tower II	Family Public Housing Units	Market Rate Units (13)
Waiting List Numbers	47	92	39	n/a
Move-outs	0	1	1	0
Move-ins/Offline*	21*	2	0	0
Lease Terminations or Evictions this month	0	0	0	0
Occupancy Rate	100%*	99%	99%	100%

Voucher Programs

Housing Choice Voucher

Waiting List Numbers	448	Monthly HAP Received	$104,715
Allocated Vouchers	169	Monthly HAP Paid	$94,854
Funded Vouchers	113	HAP Reserves	$27,480
Leased Vouchers	119	Per Unit Cost	$780
Utilization Rate for Vouchers	105%	Utilization Rate for Monthly Funding	90%
Move-ins	1	Shopping (includes PO)	2
Move-outs	8	Processing Applications	0

Bridges Rental Assistance

Grant Years	2025-2027	Total Grant Awarded	$368,280
Awarded Vouchers	16	Available Balance	$194,216
Vouchers Leased	12	Grant Months remaining	11
Utilization of Vouchers	75%	Grant Funds Utilization	52%
Move-ins	0	Shopping	5
Move-outs	1	Processing Applications	10

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Bring It Home Rental Assistance

Grant Years	2025-2027	Total Grant Awarded	$413,156
Waiting List Numbers	44	Available Balance	$411,740
Awarded Vouchers	19	Grant Months remaining	15
Vouchers Leased	2	Grant Funds Utilization	2%
Utilization of Vouchers	10%	Shopping	8
Move-ins	2	Processing Applications	11
Move-outs	0		

Program/Project Updates

- POHP 2024 Updates
  - Jordan Tower I
    - Contractor- Project One Construction
      Staff is working on the required paperwork from them for the due diligence with MN Housing.
    - Jordan Tower I Renovation Information Meeting
      An informational meeting has been scheduled for August 12th to review the details we've determined so far. We will continue to share information as it becomes available. More resident meetings will be scheduled once the schedule is finalized.
  - Scattered Sites
    - Additional Funds Request
      Minnesota Housing staff have submitted a funding modification request to its board to increase funding for this project. The MN Housing Board met on July 23, 2026, and approved the request for increased funding.

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August 11, 2026

To: **Red Wing HRA Board of Commissioners**

From: Kurt Keena, Executive Director

Re: Community Redevelopment Report

Small Cities Program Income Notes Receivable and Cash Reserves

Category	June 2026
Notes Receivable	$1,533,122
Forgivable	$619128
Reserves	$156,826

Small Cities Loan Servicing and Activities

CEDA continues their work on our 2027 application to MN DEED for additional funding for this program. They are actively surveying building owners and rental property owners to gauge/document interest in the program.

Affordable Housing Trust Fund Activities and Reserves

Repayment of a loan whose project no longer includes housing units has not happened despite repeated assurances it would. As a result, we have issued a Notice of Default and demanded repayment. If payment isn't received in response to the Notice of Default we will begin legal proceedings to recover the funds in the amount of $75,000. June 2026 reserves for the AHTF are $436,402.

Housing & Redevelopment Related Update

We have submitted our Letter of Intent to the Port Authority regarding the submission of a response to their RFP from developers for the former Jefferson School site. We are working with Three Rivers Community Action to prepare a full response and proposal by the September 10th deadline. Three Rivers hopes to get their staff inside the building in early August to help them assess which is the best path forward on a proposal. The HRA will have a workshop session for the Board later in August or very early September so that you can learn about the proposal and provide input and ask questions regarding it. You will be asked to consider approving submission of a proposal at your September 8th meeting.