



## *HEDRA Memorandum*

**To: HEDRA Board Members**  
**From: Melanie Lammers, Finance Manager**  
**Date: January 10<sup>th</sup>, 2019**  
**Item: 2018 Budget Amendment**

**HEDRA Action Requested:**

HEDRA is asked to approve a budget amendment effective for 2018 to authorize a transfer to the Riverfront TIF district in the amount of \$2,105.

**Background Information:**

The Hastings Riverfront Tax Increment District was decertified on 10-13-2016. We continue to report on the district each year because there is an outstanding interfund loan in the amount of \$2,105.00. This is money that was spent above tax increment collections. Until the loan is fulfilled, we must report into perpetuity. With the Hastings HRA being the creator of the district, staff requests HEDRA transfer money to the Riverfront TIF fund to fulfill the loan. This will allow reporting requirement to cease in 2019.

**Financial Impact:**

This budget amendment uses \$2,105 of fund balance from HEDRA effective date of 12-31-2018.

**Advisory Commission Discussion:**

None.

**Council Committee Discussion:**

None.

**Attachments:**

None.