

HF 2445 - 1E, as referred to Ways and Means

February 2025 Forecast

Dollars in Thousands. Positive numbers indicate expenditures, negative numbers indicate cost savings. Numbers in brackets indicate a redesignation of spending, not new costs.

Line	Minnesota Housing Finance Agency (MHFA)	Feb 25	Feb 25	Feb 25	Gov	Gov	Gov	HF 2445	HF 2445	HF 2445
		FY24-25	FY26-27	FY28-29	FY24-25	FY26-27	FY28-29	FY24-25	FY26-27	FY28-29
1	<b>Total Minnesota Housing Finance Agency - General Fund</b>									
2	Economic Development and Housing Challenge Program (Challenge)	113,850	25,850	25,850	113,850	25,850	25,850	113,850	35,850	25,850
3	Greater Minnesota Workforce Housing Development Program	39,000	4,000	4,000	39,000	4,000	4,000	39,000	14,000	4,000
4	Manufactured Home Park Community Redevelopment Program - Infrastructure Grants	17,000	2,000	2,000	17,000	2,000	2,000	17,000	4,000	2,000
5	Workforce & Affordable Homeownership Development Program	17,500	500	500	17,500	500	500	17,500	3,500	500
6	Workforce & Affordable Homeownership Program - Transfer (Laws 23, CH 64)	40,000	-	-	40,000	-	-	40,000	-	-
7	Rent Assistance Program - Bring It Home	46,000	46,000	46,000	46,000	46,000	46,000	46,000	46,000	46,000
8	Housing Trust Fund	23,292	23,292	23,292	23,292	23,292	23,292	23,292	23,292	23,292
9	Homework Starts with Home	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
10	Bridges Program	10,676	10,676	10,676	10,676	10,676	10,676	10,676	10,676	10,676
11	Family Homeless Prevention and Assistance Program (FHPAP)	73,647	20,538	20,538	65,538	20,538	20,538	73,647	51,138	21,438
12	Home Ownership Assistance Fund	51,770	1,770	1,770	51,770	1,770	1,770	51,770	1,770	1,770
13	Affordable Rental Investment Fund	8,436	8,436	8,436	8,436	8,436	8,436	8,436	8,436	8,436
14	Housing Rehabilitation: Owner Occupied	5,544	5,544	5,544	5,544	5,544	5,544	5,544	5,544	5,544
15	Housing Rehabilitation: Rental Housing	7,486	7,486	7,486	7,486	7,486	7,486	7,486	7,486	7,486
16	Homebuyer Education, Counseling, and Training Program	3,714	1,714	1,714	3,714	1,714	1,714	3,714	1,714	1,714
17	Capacity Building Grants	6,290	1,290	1,290	6,290	1,290	1,290	6,290	1,290	1,290
18	Build Wealth MN	6,000	1,000	1,000	6,000	1,000	1,000	6,000	1,000	1,000
19	Greater Minnesota Housing Infrastructure Grant Program	5,000	-	-	5,000	-	-	5,000	20,000	-
20	Statewide Tenant Education and Hotline Service								500	-
21	Task Force - Accessible Housing								150	-
22	Policies to Stabilize Affordable Housing								100	-
23	Housing Infrastructure (Cash)	200,000	-	-	200,000	-	-	200,000	-	-
24	Supportive Housing	10,000	-	-	10,000	-	-	10,000	-	-
25	First Generation Downpayment Assistance	50,000	-	-	50,000	-	-	50,000	-	-
26	MMCDC Downpayment Assistance	100,000	-	-	100,000	-	-	100,000	-	-
27	Local Housing Trust Fund Grants	4,800	-	-	4,800	-	-	4,800	-	-
28	Stable Rental Housing Mediation Grant Program	3,000	-	-	3,000	-	-	3,000	-	-
29	Manufactured Homes Park Cooperative Purchase	10,000	-	-	10,000	-	-	10,000	-	-
30	Manufactured Home Lending Grants	10,000	-	-	10,000	-	-	10,000	-	-
31	Lead Safe Homes	4,000	-	-	4,000	-	-	4,000	-	-
32	High Rise Sprinkler Grant Program	10,000	-	-	10,000	-	-	10,000	-	-
33	First-Time Homebuyer, Fee-Based Home Purchase Financing	10,000	-	-	10,000	-	-	10,000	-	-

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34	Community Stabilization	115,000	-	-	115,000	-	-	115,000	-	-
35	Recapitalization of Distressed Buildings	-	-	-	[50000]	-	-	[50000]	-	-
36	Recapitalization - Supportive Housing	-	-	-	[15000]	-	-	[15000]	-	-
37	Wilder Senior Housing Rehabilitation	-	-	-	[3250]	-	-	[3250]	-	-
38	Owner-Occupied Naturally Occurring Affordable Housing (NOAH)	-	-	-	[10000]	-	-	[10000]	-	-
39	Multi-Unit Rental Naturally Occurring Affordable Housing (NOAH)	-	-	-	[41750]	-	-	[41750]	-	-
40	Emergency Rental Assistance Working Group Implementation	471	-	-	471	-	-	471	-	-
41	Grant to Wilder Foundation for MN Homelessness Study	100	-	-	100	-	-	100	-	-
42	Home Ownership Investment Grants	40,000	-	-	40,000	-	-	40,000	-	-
43	Northland Foundation - Establishing Local/Regional Housing Trust Funds	1,000	-	-	1,000	-	-	1,000	-	-
44	Stable Housing Organization Relief Program	50,000	-	-	50,000	-	-	50,000	-	-
45	Public Housing Rehabilitation	15,000	-	-	15,000	-	-	15,000	-	-
46	<b>Total MHFA General Fund Base</b>	<b>1,114,076</b>	<b>165,596</b>	<b>165,596</b>	<b>1,105,967</b>	<b>165,596</b>	<b>165,596</b>	<b>1,114,076</b>	<b>241,946</b>	<b>166,496</b>
47	<b>Total Minnesota Management and Budget - General Fund</b>									
48	TR-OUT Housing Support Account	450	900	900	-	-	-	-	-	-
49	<b>Total Housing Support Account</b>	<b>450</b>	<b>900</b>	<b>900</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
50	Current Law HIBs Debt Service Obligations - TR-OUT Housing Development Fund	72,262	77,672	83,471	72,262	77,672	83,471	72,262	77,672	83,471
51	Debt Service Obligations for 100 million in HIBs							-	-	7,600
52	<b>Total Debt Service</b>	<b>72,262</b>	<b>77,672</b>	<b>83,471</b>	<b>72,262</b>	<b>77,672</b>	<b>83,471</b>	<b>72,262</b>	<b>77,672</b>	<b>91,071</b>
53	<b>Total MMB General Fund Totals</b>	<b>72,712</b>	<b>78,572</b>	<b>84,371</b>	<b>72,262</b>	<b>77,672</b>	<b>83,471</b>	<b>72,262</b>	<b>77,672</b>	<b>91,071</b>
54	<b>Total MHFA General Fund Base + MMB Transfers</b>	<b>1,186,788</b>	<b>244,168</b>	<b>249,967</b>	<b>1,178,229</b>	<b>243,268</b>	<b>249,067</b>	<b>1,186,338</b>	<b>319,618</b>	<b>257,567</b>

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Gov = Governor's Revised Recommendations, March 2025

MMCDC = Midwest Minnesota Community Development Corporation

HIBs = Housing Infrastructure Bonds

MMB = Minnesota Management and Budget

TR-OUT = Transfer Out

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Line	CHANGE ITEMS	Gov	Gov	Gov	HF 2445	HF 2445			HF 2445		
		FY24-25	FY26-27	FY28-29	FY24-25	FY 2026	FY 2027	FY26-27	FY 2028	FY 2029	FY28-29
1	<b>Total General Fund Change Items</b>										
2	Housing Challenge Program	-	-	-	-	10,000	-	10,000	-	-	-
3	Greater Minnesota Workforce Housing Development Program	-	-	-	-	10,000	-	10,000	-	-	-
4	Manufactured Home Park - Infrastructure Grants	-	-	-	-	2,000	-	2,000	-	-	-
5	Workforce & Affordable Homeownership Development Program	-	-	-	-	3,000	-	3,000	-	-	-
6	Greater Minnesota Housing Infrastructure Grant Program	-	-	-	-	20,000	-	20,000	-	-	-
7	<b>Total Development and Redevelopment - Change Items</b>	-	-	-	-	<b>45,000</b>	-	<b>45,000</b>	-	-	-
8	Family Homeless Prevention and Assistance Program (FHPAP)	-	-	-	-	29,700	-	29,700	-	-	-
9	On-Going Appropriation - Family Homeless Prevention and Assistance Program (FHPAP)	-	-	-	-	450	450	900	450	450	900
10	<b>Total Housing Stability - Change Items</b>	-	-	-	-	<b>30,150</b>	<b>450</b>	<b>30,600</b>	<b>450</b>	<b>450</b>	<b>900</b>
11	Statewide Tenant Education and Hotline Service	-	-	-	-	500	-	500	-	-	-
12	Task Force - Accessible Housing	-	-	-	-	150	-	150	-	-	-
13	Policies to Stabilize Affordable Housing	-	-	-	-	100	-	100	-	-	-
14	<b>Total Resident and Organization Support - Change Items</b>	-	-	-	-	<b>750</b>	-	<b>750</b>	-	-	-
15	Repeal MS 16A.287 & MS 462A.43 - TR-OUT Housing Support Account	(450)	(900)	(900)	(450)	(450)	(450)	(900)	(450)	(450)	(900)
16	Debt Service Obligations for 100 Million in HIBs	-	-	-	-	-	-	-	2,000	5,600	7,600
17	<b>Total MMB - Change Items</b>	<b>(450)</b>	<b>(900)</b>	<b>(900)</b>	<b>(450)</b>	<b>(450)</b>	<b>(450)</b>	<b>(900)</b>	<b>1,550</b>	<b>5,150</b>	<b>6,700</b>
18	<b>Total Change Items</b>	<b>(450)</b>	<b>(900)</b>	<b>(900)</b>	<b>(450)</b>			<b>75,450</b>			<b>7,600</b>
19	<b>Target</b>							<b>75,000</b>			<b>7,600</b>
20	<b>Total New Spending in FY 2025-2027</b>							<b>75,000</b>			
21	Over (Under) Target							-			-

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1	<b>MHFA Non-General Fund</b>									
2	<b>Housing Assistance Fund (HAF)</b>									
3	TR-IN Metro Sales Tax Revenue (25% of receipts)	(69,444)	(91,225)	(97,800)	(69,444)	(93,177)	(100,307)	(69,444)	(91,225)	(97,800)
4	<b>Total Revenues</b>	<b>(69,444)</b>	<b>(91,225)</b>	<b>(97,800)</b>	<b>(69,444)</b>	<b>(93,177)</b>	<b>(100,307)</b>	<b>(69,444)</b>	<b>(91,225)</b>	<b>(97,800)</b>
5	Rental Assistance Program (Metro)	69,444	91,225	97,800	69,444	93,177	100,307	69,444	91,225	97,800
6	<b>Total Housing Assistance Fund Base</b>	<b>69,444</b>	<b>91,225</b>	<b>97,800</b>	<b>69,444</b>	<b>93,177</b>	<b>100,307</b>	<b>69,444</b>	<b>91,225</b>	<b>97,800</b>
7	<b>Special Revenue Fund (SR)</b>									
8	Housing Support Account TR-IN from General Fund	450	900	900	-	-	-	-	-	-
9	<b>Total Special Revenue Fund Base</b>	<b>450</b>	<b>900</b>	<b>900</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10	<b>Total MHFA Base + HIBS + HAF + SR</b>	<b>1,256,682</b>	<b>336,293</b>	<b>348,667</b>	<b>1,247,673</b>	<b>336,445</b>	<b>349,374</b>	<b>1,255,782</b>	<b>410,843</b>	<b>355,367</b>

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