COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF HASTINGS, NEBRASKA
Agenda for the Budget Hearing of
September 17, 2025 – 11:30 a.m.
301 S. Burlington
Chamber Board Room

Motion by the Authority that prior to this meeting a notice was published in the Hastings Tribune on September 11, 2025 and that a current copy of the Open Meetings Act is posted in the meeting room, and that each member of the Authority received a copy of the proposed agenda, and that an agenda for such meeting, kept continuously current, is available for public inspection in the office of the Director at the Chamber Development Center at 301 S. Burlington, and that said meeting is held in open session.

1) **Public Hearing on the proposed 2025/2026 CRA budget.**

2) **Motion to Adjourn**

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Hastings Community Redevelopment Authority
IN
Adams County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the 17th day of September 2025, at 11:30 o'clock A.M. at Chamber Development Center at 301 S. Burlington for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget. The budget detail is available at the office of the Director at 301 S. Burlington, Ste #100 during regular business hours.

2023-2024 Actual Disbursements & Transfers	$ 1,929,596.00
2024-2025 Actual/Estimated Disbursements & Transfers	$ 1,495,654.00
2025-2026 Proposed Budget of Disbursements & Transfers	$ 5,392,268.00
2025-2026 Necessary Cash Reserve	$ 150,802.79
2025-2026 Total Resources Available	$ 5,543,070.79
Total 2025-2026 Personal & Real Property Tax Requirement	$ 596,352.99
Unused Budget Authority Created For Next Year	$ 9,248.23

Breakdown of Property Tax:

Personal and Real Property Tax Required for Non-Bond Purposes	$ 596,352.99
Personal and Real Property Tax Required for Bonds	$ -

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	A	B	C	D	E
1	**CRA BUDGET 2025/2026**				
2					
3	BEGINNING CASH			$1,193,000	
4	Estimated Cash @ County Treasurer			$50,000	
5	Revolving Loan Fund Balance			$250,000	
6	REVENUE				
7	Tax Revenue (Value=$2,200,000,000 x .000026)		$596,353		
8	Less Delinquency		-$29,800		
9	Loan Repayment Revenue (Dally's THOAR/Cameron)		$23,500		
10	Revolving Loan Fund Revenue		$115,000		
11	Interest Income		$50,000		
12	Lease Income - 128 N Hast & 647 W 2nd & 516 W 1st		$45,500		
13	Property Sales		$145,000		
14	DED - Nebraska Affordable Housing Trust Fund, Grant Cedar Park		$844,750		
15	DED - Rural Community Recovery Program Grant D & Cedar		$330,000		
16	DED - CDBG Downtown Revitalization Funds - 2021		$323,800		
17	DED - CDBG Downtown Revitalization Funds - 2024		$400,000		
18	PILOT - Payment in Lieu of Tax (Eastside Estates)		$16,000		
19	Tax Increment Revenue		$1,188,968		
20	State Prorate		$1,000		
21				$4,050,071	
22	**CASH & TOTAL REVENUE**				**$5,543,071**
23					
24	GENERAL FUND EXPENSES				
25	Administrative Expenses				
26	Admin - Rent, copies, postage, supplies, phone, audit, etc.		-$24,800		
27	Director & Staff		-$140,000		
28	Professional Fees		-$30,000		
29	Property Exp. - Ins., Main, Repair, Utilities, 647 W 2nd lease		-$72,500		
30	Retail Incentive Program		-$15,000		
31	Schnase District User Agreement (3-year term)		-$25,000		
32	Studies & Plans (Blight Studies, etc.)		-$25,000		
33	Training, Travel & Conferences		-$5,000		
34	Total Expenses			-$337,300	
35					
36	Capital Projects				
37	DED - Nebraska Affordable Housing Trust Fund Grant (Cedar Park)		-$825,000		
38	DED - Rural Community Recovery Program Grant (D & Cedar)		-$325,000		
39	DED - CDBG Downtown Revitalization Funds - 2021		-$323,800		
40	DED - CDBG Downtown Revitalization Funds - 2024		-$400,000		
41	CDBG Downtown Revitalization Match		-$226,200		
42	Downtown Lighting & Public Art Program		-$50,000		
43	Property Acquisition		-$225,000		
44	647 W. 2nd Capital Improvements		-$50,000		
45	405 W. 2nd Capital Improvements (former Pacha facade)		-$50,000		
46	714 E. 5th (former Middle School, asbestos)		-$100,000		
47	Development Loans (F & Lexington & other)		-$375,000		
48	Old Middle School Loan		-$700,000		
49	Cedar Park Project Loan		-$200,000		
50				-$3,850,000	
51	Total Capital Project Expense				
52					
53	Tax Increment Debt			-$1,155,111	
54	TIF Debt - payable to CRA & City			-$49,857	
55					
56	**TOTAL EXPENSES**				**-$5,392,268**
57					
58	**CASH RESERVE**				**$150,803**