

Sponsor: Public Works

Meeting Date: 12/17/2024

Title: Approval of the 2025 Ramsey County Regional Railroad Authority Supplemental Budget and the 2025 Tax Levy

File Number: 2024-655

Background and Rationale:

The proposed 2025 Ramsey County Regional Railroad Authority (RCRRA) budget is \$21,147,595. The RCRRA certified a proposed maximum tax levy of \$36,219,703 for 2025 on September 24, 2024, which represents an increase of 6.01% from 2024 and is the maximum allowed under state law.

	RCRRA OPERATIONS	CIP	2025 RCRRA TOTAL
Budget	\$14,897,595	\$ 6,250,000	\$21,147,595
Revenues -	\$ 2,561,032	\$	\$ 2,561,032
Fund Balance +	<u>\$16,999,295</u>	\$	<u>\$16,999,295</u>
Subtotal	\$29,335,858	\$ 6,250,000	\$35,585,858
 Estimated Tax Delinquency +	 \$ 522,522	 \$ 111,323	 \$ 633,845
 Total Tax Levy	 \$29,858,380	 \$ 6,361,323	 \$36,219,703

Recommendation:

The Ramsey County Regional Railroad Authority resolved to:

1. Approve and adopt the 2025 budget of \$21,147,595 with all the changes noted in the attached budget addenda.
2. Approve and adopt the 2025 tax levy of \$36,219,703, a 6.01% increase over the 2024 Ramsey County Regional Railroad Authority tax levy.

A motion to approve was made by Commissioner Frethem, seconded by Commissioner Xiong. Motion passed.

Aye: - 6: Frethem, McGuire, Moran, Ortega, Reinhardt, and Xiong

By: 

 Jason Yang, Interim Chief Clerk - County Board