



Request for Action

TO: Faribault Housing and Redevelopment Authority
FROM: Kim Clausen, Community Development Coordinator
MEETING DATE: September 10, 2018
SUBJECT: Public Housing

PURPOSE:

The purpose of this memorandum is to provide the Faribault Housing and Redevelopment Authority with an update on the Public Housing program.

OCCUPANCY:

	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec
<u>Occupancy:</u>	100%	96%	96%	96%	96%	98%	98%					

<u>Turnovers:</u>	1	1	1	0	2	0	1					
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Vacant Units: 1808 Shumway Ave (filled 7/9/18)

OPERATING STATEMENT:

Discussion: The financial report for the month of July is attached. The largest expenses include mowing for \$2,924, unit turnovers for \$933.03 and flooring replacement for \$975.

Requested Action: The Board is asked to review and approve the monthly operating statement as presented.

PROJECT ACTIVITY:

No unusual project activity.

**PUBLIC HOUSING
FOR THE MONTH ENDED JULY 31, 2018**

	<u>2018 Budget</u>	<u>% of Revenue</u>	<u>July Actual</u>	<u>Monthly Budget</u>	<u>Variance of Monthly Budget</u>	<u>Favorable/ Unfavorable</u>	<u>2018 Year-To-Date</u>	<u>Remaining Balance</u>
REVENUES								
33160 FEDERAL GRANTS	140,000.00	51.04%	1,130.00	11,666.67	-90.31%	U	11,245.00	96,263.00
36200 OTHER MISC REVENUE	6,000.00	2.19%	446.93	500.00	-10.61%	U	4,147.79	1,852.21
36210 INTEREST ON INVESTMENTS	4,309.00	1.57%	385.82	359.08	7.45%	F	3,581.91	727.09
36211 INTEREST MARKET VALUE	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
36220 RENTS	124,000.00	45.20%	19,759.00	10,333.33	91.22%	F	124,827.75	(827.75)
36240 REFUNDS & REIMBURSEMENTS	0.00	NA	0.00	0.00	NA	F	500.00	(500.00)
TOTAL REVENUE ACCOUNTS	<u>\$274,309.00</u>	<u>100.00%</u>	<u>\$21,721.75</u>	<u>\$22,859.08</u>	<u>-4.98%</u>	<u>U</u>	<u>\$144,302.45</u>	<u>\$97,514.55</u>
EXPENSES								
SUPPLIES								
42110 GENERAL SUPPLIES	22,000.00	6.61%	1,239.47	1,833.33	-32.39%	F	10,138.88	11,861.12
42115 TENANT SERVICES	0.00	0.00%	0.00	0.00	NA	U	0.00	0.00
TOTAL: SUPPLIES	<u>\$22,000.00</u>	<u>6.61%</u>	<u>\$1,239.47</u>	<u>1,833.33</u>	<u>-32.39%</u>	<u>F</u>	<u>\$10,138.88</u>	<u>\$11,861.12</u>
OTHER SERVICES & CHARGES								
43010 AUDITING & ACCT SERVICES	4,500.00	1.35%	1,400.00	375.00	273.33%	U	1,400.00	3,100.00
43040 ATTORNEY FEES-CIVIL PROCESS	2,500.00	0.75%	0.00	208.33	-100.00%	F	0.00	2,500.00
43070 MANAGEMENT SERVICES	80,484.00	24.18%	6,707.00	6,707.00	0.00%	F	46,949.00	33,535.00
43090 EXPERT & PROF SERVICES	37,000.00	11.12%	0.00	33.75	-100.00%	F	852.76	36,147.24
43430 ADVERTISING - OTHER	500.00	0.15%	0.00	41.67	-100.00%	F	0.00	500.00
43610 INSURANCE & BONDS	30,900.00	9.28%	0.00	2,575.00	-100.00%	F	28,583.00	2,317.00
43810 ELECTRIC UTILITIES	1,100.00	0.33%	78.35	91.67	-14.53%	F	657.38	442.62
43820 WATER UTILITIES	800.00	0.24%	50.53	66.67	-24.21%	F	409.79	390.21
43830 GAS UTILITIES	450.00	0.14%	16.46	37.50	-56.11%	F	417.26	32.74
43840 REFUSE DISPOSAL	3,000.00	0.90%	311.04	250.00	24.42%	U	1,577.64	1,422.36
43850 SEWER UTILITIES	850.00	0.26%	0.00	70.83	-100.00%	F	142.27	707.73
43860 STORM WATER UTILITY	700.00	0.21%	59.30	58.33	1.66%	U	355.80	344.20
44010 BUILDING MAINTENANCE	75,000.00	22.53%	5,383.20	6,250.00	-13.87%	F	50,524.64	24,475.36
44050 EXTRAORDINARY MAINTENANCE	57,298.00	0.00%	975.00	4,774.83	NA	U	6,380.03	50,917.97
44370 MISCELLANEOUS CHARGES	0.00	0.00%	0.00	0.00	NA	U	0.00	0.00
44375 UTILITY REIMBURSEMENT	7,000.00	2.10%	856.00	583.33	46.74%	U	4,311.00	2,689.00
44390 TAXES & LICENSES	8,500.00	2.55%	0.00	708.33	-100.00%	F	4,690.00	3,810.00
44700 INTEREST	300.00	0.09%	11.68	25.00	-53.28%	F	93.05	206.95
TOTAL: OTHER SERVICES & CHARGES	<u>\$310,882.00</u>	<u>93.39%</u>	<u>\$15,848.56</u>	<u>\$22,857.25</u>	<u>-30.66%</u>	<u>F</u>	<u>\$147,343.62</u>	<u>\$163,538.38</u>
TOTAL EXPENSES	<u>\$332,882.00</u>	<u>100.00%</u>	<u>\$17,088.03</u>	<u>24,690.58</u>	<u>-30.79%</u>	<u>F</u>	<u>\$157,482.50</u>	<u>\$175,399.50</u>