



## Request for Action

**TO:** Faribault Housing and Redevelopment Authority

**FROM:** Kim Clausen, Community Development Coordinator

**MEETING DATE:** October 8, 2018

**SUBJECT:** Scattered Sites Rental Housing

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**PURPOSE:**

The purpose of this memorandum is to provide the Faribault Housing and Redevelopment Authority with an update on activities at the scattered site rental units.

**OCCUPANCY:**

	Jan	Feb	March	April	May	June	July	Aug	Sep	Oct	Nov	Dec
<u>Occupancy:</u>	100%	100%	100%	100%	100%	100%	100%	100%	100%			

Unit												
<u>Turnovers:</u>	0	0	0	0	0	0	0	0	0			

Vacant Units: None

**OPERATING STATEMENT:**

Discussion: The financial report for the month of July is attached. There were no unusual expenses.

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

**PROJECT ACTIVITY:**

The tenant at 24 W Division Street has given a notice to vacate for October 31.

**CITY SCATTERED SITES  
FOR THE MONTH ENDED AUGUST 31, 2018**

	<u>2018 Budget</u>	<u>% of Revenue</u>	<u>August 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>
<b>REVENUES</b>								
36200 OTHER MISC REVENUE	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
36210 INTEREST ON INVESTMENTS	1,000.00	6.37%	95.27	83.33	NA	F	683.31	316.69
36211 INTEREST MARKET VALUE	0.00	0.00%	0.00	0.00	NA	F	0.00	
36220 RENTS	14,700.00	93.63%	1,225.00	1,225.00	0.00%	U	10,302.00	4,398.00
36240 REFUNDS & REIMBURSEMENTS	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
<b>TOTAL REVENUE ACCOUNTS</b>	<b><u>\$15,700.00</u></b>	<b><u>93.63%</u></b>	<b><u>\$1,320.27</u></b>	<b><u>\$1,225.00</u></b>	<b><u>7.78%</u></b>	<b><u>F</u></b>	<b><u>\$10,985.31</u></b>	<b><u>\$4,714.69</u></b>
<b>EXPENSES</b>								
<b>SUPPLIES</b>								
42110 GENERAL SUPPLIES	1,000.00	4.43%	16.09	83.33	-80.69%	F	23.52	976.48
<b>TOTAL: SUPPLIES</b>	<b><u>\$1,000.00</u></b>	<b><u>4.43%</u></b>	<b><u>\$16.09</u></b>	<b><u>83.33</u></b>	<b><u>-80.69%</u></b>	<b><u>F</u></b>	<b><u>\$23.52</u></b>	<b><u>\$976.48</u></b>
<b>OTHER SERVICES &amp; CHARGES</b>								
43040 LEGAL FEES - CIVIL PROCESS	500.00	2.21%	0.00	41.67	-100.00%	F	0.00	750.00
43070 MANAGEMENT SERVICES	3,420.00	15.15%	285.00	285.00	0.00%	F	2,280.00	1,140.00
43090 EXPERT & PROFESSIONAL SVCE	0.00	0.00%	0.00	0.00	0.00%	F	0.00	0.00
43430 ADVERTISING - OTHER	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
43610 INSURANCE & BONDS	2,500.00	11.07%	0.00	208.33	-100.00%	F	1,540.00	960.00
43810 ELECTRIC UTILITIES	2,300.00	10.19%	50.38	191.67	-73.71%	F	412.12	1,887.88
43820 WATER UTILITIES	500.00	2.21%	25.40	41.67	-39.04%	F	180.03	319.97
43830 GAS UTILITIES	1,400.00	6.20%	9.00	116.67	-92.29%	F	61.20	1,338.80
43840 REFUSE DISPOSAL	800.00	3.54%	0.00	66.67	-100.00%	F	232.47	567.53
43850 SEWER UTILITIES	900.00	3.99%	41.68	75.00	-44.43%	F	296.92	603.08
43860 STORM WATER UTILITY	110.00	0.49%	7.60	9.17	-17.09%	F	53.20	56.80
44010 BUILDING MAINTENANCE	6,000.00	26.57%	402.90	500.00	-19.42%	F	4,592.86	1,407.14
44160 RENTS & LEASES	0.00	0.00%	0.00	0.00	NA	U	0.00	0.00
44320 BAD DEBT	0.00	0.00%	0.00	0.00	NA	U	0.00	0.00
44390 TAXES & LICENSES	3,100.00	13.73%	0.00	0.00	NA	U	4,126.00	(1,026.00)
44700 INTEREST	50.00	0.22%	0.00	4.17	-100.00%	F	4.58	45.42
<b>TOTAL: OTHER SERVICES &amp; CHARGES</b>	<b><u>\$21,580.00</u></b>	<b><u>95.57%</u></b>	<b><u>\$821.96</u></b>	<b><u>\$1,498.33</u></b>	<b><u>-45.14%</u></b>	<b><u>F</u></b>	<b><u>\$13,779.38</u></b>	<b><u>\$7,800.62</u></b>
<b>45200 BUILDING &amp; IMPROVEMENTS</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>NA</b>	<b>U</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>TOTAL EXPENSES</b>	<b><u>\$22,580.00</u></b>	<b><u>100.00%</u></b>	<b><u>\$838.05</u></b>	<b><u>1,581.67</u></b>	<b><u>-47.01%</u></b>	<b><u>F</u></b>	<b><u>\$13,802.90</u></b>	<b><u>\$8,777.10</u></b>