



## Request for Action

**TO:** Faribault Housing and Redevelopment Authority  
**FROM:** Kim Clausen, Community Development Coordinator  
**MEETING DATE:** November 13, 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%	100%		

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

Vacant Units: None

**OPERATING STATEMENT:**

Discussion: The financial report for the month of September is attached. The largest expense was property taxes for \$3,961. Now that most of the lots are vacant and being used for a public purpose, the property taxes should drop significantly for this fund in 2019.

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 moved out October 31.

**CITY SCATTERED SITES  
FOR THE MONTH ENDED SEPTEMBER 30, 2018**

	<u>2018 Budget</u>	<u>% of Revenue</u>	<u>September 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%	48.49	83.33	NA	F	731.80	268.20
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	11,527.00	3,173.00
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>\$1,273.49</u></b>	<b><u>\$1,225.00</u></b>	<b><u>3.96%</u></b>	<b><u>F</u></b>	<b><u>\$12,258.80</u></b>	<b><u>\$3,441.20</u></b>
<b>EXPENSES</b>								
<b>SUPPLIES</b>								
42110 GENERAL SUPPLIES	1,000.00	4.43%	0.00	83.33	-100.00%	F	23.52	976.48
<b>TOTAL: SUPPLIES</b>	<b><u>\$1,000.00</u></b>	<b><u>4.43%</u></b>	<b><u>\$0.00</u></b>	<b><u>83.33</u></b>	<b><u>-100.00%</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	2,565.00	855.00
43090 EXPERT & PROFESSIONAL SVCS	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%	46.57	191.67	-75.70%	F	458.69	1,841.31
43820 WATER UTILITIES	500.00	2.21%	24.78	41.67	-40.53%	F	204.81	295.19
43830 GAS UTILITIES	1,400.00	6.20%	9.00	116.67	-92.29%	F	70.20	1,329.80
43840 REFUSE DISPOSAL	800.00	3.54%	123.94	66.67	85.91%	U	356.41	443.59
43850 SEWER UTILITIES	900.00	3.99%	40.27	75.00	-46.31%	F	337.19	562.81
43860 STORM WATER UTILITY	110.00	0.49%	7.60	9.17	-17.09%	F	60.80	49.20
44010 BUILDING MAINTENANCE	6,000.00	26.57%	92.00	500.00	-81.60%	F	4,684.86	1,315.14
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%	3,961.00	0.00	NA	U	8,087.00	(4,987.00)
44700 INTEREST	50.00	0.22%	2.34	4.17	-43.84%	F	6.92	43.08
<b>TOTAL: OTHER SERVICES &amp; CHARGES</b>	<b><u>\$21,580.00</u></b>	<b><u>95.57%</u></b>	<b><u>\$4,592.50</u></b>	<b><u>\$1,498.33</u></b>	<b><u>206.51%</u></b>	<b><u>U</u></b>	<b><u>\$18,371.88</u></b>	<b><u>\$3,208.12</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>\$4,592.50</u></b>	<b><u>1,581.67</u></b>	<b><u>190.36%</u></b>	<b><u>U</u></b>	<b><u>\$18,395.40</u></b>	<b><u>\$4,184.60</u></b>