



Request for Action

TO: Faribault Housing and Redevelopment Authority

FROM: Kim Clausen, Community Development Coordinator

MEETING DATE: January 14, 2019

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%	98%	96%	96%	96%	

<u>Turnovers:</u>	1	1	1	0	2	0	1	0	2	2	2	
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Vacant Units: 527 Lincoln Ave (filled 11/7) and 1808 Shumway Ave (filled 11/2)

OPERATING STATEMENT:

Discussion: The financial report for the month of November is attached. The largest expenses include unit turnovers for \$8,934.23, furnace clean & tunes for \$4,200, flooring for \$7,495, and appliances for \$3,179.80.

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 NOVEMBER 30, 2018**

	<u>2018 Budget</u>	<u>% of Revenue</u>	<u>November 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%	0.00	11,666.67	-100.00%	U	17,292.00	96,263.00
36200 OTHER MISC REVENUE	6,000.00	2.19%	814.17	500.00	62.83%	F	5,997.18	2.82
36210 INTEREST ON INVESTMENTS	4,309.00	1.57%	0.41	359.08	-99.89%	U	4,764.34	(455.34)
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%	22,848.02	10,333.33	121.11%	F	193,195.14	(69,195.14)
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>\$23,662.60</u>	<u>\$22,859.08</u>	<u>3.52%</u>	<u>F</u>	<u>\$221,748.66</u>	<u>\$26,115.34</u>
EXPENSES								
SUPPLIES								
42110 GENERAL SUPPLIES	22,000.00	6.61%	7,002.47	1,833.33	281.95%	U	27,477.24	(5,477.24)
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>\$7,002.47</u>	<u>1,833.33</u>	<u>281.95%</u>	<u>U</u>	<u>\$27,477.24</u>	<u>(\$5,477.24)</u>
OTHER SERVICES & CHARGES								
43010 AUDITING & ACCT SERVICES	4,500.00	1.35%	0.00	375.00	-100.00%	F	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	73,777.00	6,707.00
43090 EXPERT & PROF SERVICES	37,000.00	11.12%	101.41	33.75	200.47%	U	1,355.59	35,644.41
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%	141.57	91.67	54.44%	U	1,009.68	90.32
43820 WATER UTILITIES	800.00	0.24%	84.07	66.67	26.11%	U	720.72	79.28
43830 GAS UTILITIES	450.00	0.14%	64.68	37.50	72.48%	U	512.42	(62.42)
43840 REFUSE DISPOSAL	3,000.00	0.90%	330.74	250.00	32.30%	U	3,400.72	(400.72)
43850 SEWER UTILITIES	850.00	0.26%	41.82	70.83	-40.96%	F	286.23	563.77
43860 STORM WATER UTILITY	700.00	0.21%	67.64	58.33	15.95%	U	602.96	97.04
44010 BUILDING MAINTENANCE	75,000.00	22.53%	15,742.45	6,250.00	151.88%	U	101,277.57	(26,277.57)
44050 EXTRAORDINARY MAINTENANCE	57,298.00	0.00%	11,819.80	4,774.83	NA	U	71,198.83	(13,900.83)
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%	711.00	583.33	21.89%	U	7,714.00	(714.00)
44390 TAXES & LICENSES	8,500.00	2.55%	3,383.10	708.33	377.61%	U	8,073.10	426.90
44700 INTEREST	300.00	0.09%	0.00	25.00	-100.00%	F	(30.12)	330.12
TOTAL: OTHER SERVICES & CHARGES	<u>\$310,882.00</u>	<u>93.39%</u>	<u>\$39,195.28</u>	<u>\$22,857.25</u>	<u>71.48%</u>	<u>U</u>	<u>\$299,881.70</u>	<u>\$11,000.30</u>
TOTAL EXPENSES	<u>\$332,882.00</u>	<u>100.00%</u>	<u>\$46,197.75</u>	<u>24,690.58</u>	<u>87.11%</u>	<u>U</u>	<u>\$327,358.94</u>	<u>\$5,523.06</u>