



Request for Action

TO: Faribault Housing and Redevelopment Authority

FROM: Kim Clausen, Community Development Coordinator

MEETING DATE: February 11, 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%	100%
<u>Turnovers:</u>	1	1	1	0	2	0	1	0	2	2	2	0

Vacant Units: None

OPERATING STATEMENT:

Discussion: The financial report for the month of December is attached. The largest expenses include unit turnovers for \$3,252.83 and plowing/sanding for \$4,840.

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 DECEMBER 31, 2018**

	<u>2018 Budget</u>	<u>% of Revenue</u>	<u>December 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%	341.88	500.00	-31.62%	U	6,339.06	(339.06)
36210 INTEREST ON INVESTMENTS	4,309.00	1.57%	0.42	359.08	-99.88%	U	5,346.12	(1,037.12)
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%	17,012.32	10,333.33	64.64%	F	210,207.46	(86,207.46)
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>\$17,354.62</u>	<u>\$22,859.08</u>	<u>-24.08%</u>	<u>U</u>	<u>\$239,684.64</u>	<u>\$8,179.36</u>
EXPENSES								
SUPPLIES								
42110 GENERAL SUPPLIES	22,000.00	6.61%	2,796.71	1,833.33	52.55%	U	30,273.95	(8,273.95)
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>\$2,796.71</u>	<u>1,833.33</u>	<u>52.55%</u>	<u>U</u>	<u>\$30,273.95</u>	<u>(\$8,273.95)</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	80,484.00	0.00
43090 EXPERT & PROF SERVICES	37,000.00	11.12%	233.83	33.75	592.83%	U	1,589.42	35,410.58
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%	194.66	91.67	112.36%	U	1,204.34	(104.34)
43820 WATER UTILITIES	800.00	0.24%	124.26	66.67	86.39%	U	844.98	(44.98)
43830 GAS UTILITIES	450.00	0.14%	54.63	37.50	45.68%	U	567.05	(117.05)
43840 REFUSE DISPOSAL	3,000.00	0.90%	389.64	250.00	55.86%	U	3,790.36	(790.36)
43850 SEWER UTILITIES	850.00	0.26%	7.54	70.83	-89.36%	F	293.77	556.23
43860 STORM WATER UTILITY	700.00	0.21%	115.07	58.33	97.26%	U	718.03	(18.03)
44010 BUILDING MAINTENANCE	75,000.00	22.53%	8,131.55	6,250.00	30.10%	U	115,578.40	(40,578.40)
44050 EXTRAORDINARY MAINTENANCE	57,298.00	0.00%	0.00	4,774.83	NA	U	71,198.83	(13,900.83)
44370 MISCELLANEOUS CHARGES	0.00	0.00%	50.00	0.00	NA	U	0.00	0.00
44375 UTILITY REIMBURSEMENT	7,000.00	2.10%	709.00	583.33	21.54%	U	8,423.00	(1,423.00)
44390 TAXES & LICENSES	8,500.00	2.55%	0.00	708.33	-100.00%	F	8,073.10	426.90
44700 INTEREST	300.00	0.09%	250.33	25.00	901.32%	U	220.21	79.79
TOTAL: OTHER SERVICES & CHARGES	<u>\$310,882.00</u>	<u>93.39%</u>	<u>\$16,967.51</u>	<u>\$22,857.25</u>	<u>-25.77%</u>	<u>F</u>	<u>\$322,968.49</u>	<u>(\$12,086.49)</u>
TOTAL EXPENSES	<u>\$332,882.00</u>	<u>100.00%</u>	<u>\$19,764.22</u>	<u>24,690.58</u>	<u>-19.95%</u>	<u>F</u>	<u>\$353,242.44</u>	<u>(\$20,360.44)</u>