



Request for Action

TO: Faribault Housing and Redevelopment Authority
FROM: Kim Clausen, Community Development Coordinator
MEETING DATE: May 13, 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%	100%	98%									

Turnovers: 0 0 0

Vacant Units: 20 14th St NE (filled 4/30)

OPERATING STATEMENT:

Discussion: The financial report for the month of March is attached. The largest expenses include snow plowing/sanding and snow hauling for \$14,160, annual insurance premiums for \$33,604, unit turnovers for \$5,686 and a refrigerator for \$854.

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 MARCH 31, 2019**

	<u>2019 Budget</u>	<u>% of Revenue</u>	<u>March Actual</u>	<u>Monthly Budget</u>	<u>Variance of Monthly Budget</u>	<u>Favorable/ Unfavorable</u>	<u>2019 Year-To-Date</u>	<u>Remaining Balance</u>
REVENUES								
33160 FEDERAL GRANTS	100,000.00	42.68%	0.00	8,333.33	-100.00%	U	0.00	96,263.00
36200 OTHER MISC REVENUE	6,000.00	2.56%	1,839.69	500.00	267.94%	F	2,449.27	3,550.73
36210 INTEREST ON INVESTMENTS	4,309.00	1.84%	438.00	359.08	21.98%	F	1,476.25	2,832.75
36211 INTEREST MARKET VALUE	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
36220 RENTS	124,000.00	52.92%	24,133.80	10,333.33	133.55%	F	72,138.80	51,861.20
36240 REFUNDS & REIMBURSEMENTS	0.00	NA	0.00	0.00	NA	F	0.00	0.00
TOTAL REVENUE ACCOUNTS	<u>\$234,309.00</u>	<u>100.00%</u>	<u>\$26,411.49</u>	<u>\$19,525.75</u>	<u>35.26%</u>	<u>F</u>	<u>\$76,064.32</u>	<u>\$154,507.68</u>
EXPENSES								
SUPPLIES								
42110 GENERAL SUPPLIES	22,000.00	7.03%	152.80	1,833.33	-91.67%	F	1,977.07	20,022.93
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>7.03%</u>	<u>\$152.80</u>	<u>1,833.33</u>	<u>-91.67%</u>	<u>F</u>	<u>\$1,977.07</u>	<u>\$20,022.93</u>
OTHER SERVICES & CHARGES								
43010 AUDITING & ACCT SERVICES	4,500.00	1.44%	0.00	375.00	-100.00%	F	0.00	4,500.00
43040 ATTORNEY FEES-CIVIL PROCESS	2,500.00	0.80%	0.00	208.33	-100.00%	F	0.00	2,500.00
43070 MANAGEMENT SERVICES	80,484.00	25.73%	6,707.00	6,707.00	0.00%	F	20,121.00	60,363.00
43090 EXPERT & PROF SERVICES	7,000.00	2.24%	331.08	33.75	880.98%	U	358.30	6,641.70
43430 ADVERTISING - OTHER	500.00	0.16%	0.00	41.67	-100.00%	F	0.00	500.00
43610 INSURANCE & BONDS	30,900.00	9.88%	33,604.00	2,575.00	1205.01%	U	33,604.00	(2,704.00)
43810 ELECTRIC UTILITIES	1,100.00	0.35%	47.89	91.67	-47.76%	F	119.25	980.75
43820 WATER UTILITIES	800.00	0.26%	60.89	66.67	-8.67%	F	119.06	680.94
43830 GAS UTILITIES	720.00	0.23%	0.00	60.00	-100.00%	F	0.00	720.00
43840 REFUSE DISPOSAL	3,000.00	0.96%	165.37	250.00	-33.85%	F	330.74	2,669.26
43850 SEWER UTILITIES	850.00	0.27%	3.11	70.83	-95.61%	F	3.11	846.89
43860 STORM WATER UTILITY	700.00	0.22%	69.19	58.33	18.61%	U	137.14	562.86
44010 BUILDING MAINTENANCE	87,000.00	27.81%	14,465.00	7,250.00	99.52%	U	20,161.86	66,838.14
44050 EXTRAORDINARY MAINTENANCE	54,480.00	0.00%	6,540.00	4,540.00	NA	U	8,728.00	45,752.00
44370 MISCELLANEOUS CHARGES	0.00	0.00%	0.00	0.00	NA	U	0.00	0.00
44375 UTILITY REIMBURSEMENT	7,500.00	2.40%	521.00	625.00	-16.64%	F	1,455.00	6,045.00
44390 TAXES & LICENSES	8,500.00	2.72%	0.00	708.33	-100.00%	F	0.00	8,500.00
44700 INTEREST	300.00	0.10%	47.32	25.00	89.28%	U	47.32	252.68
TOTAL: OTHER SERVICES & CHARGES	<u>\$290,834.00</u>	<u>92.97%</u>	<u>\$62,561.85</u>	<u>\$23,686.58</u>	<u>164.12%</u>	<u>U</u>	<u>\$85,134.78</u>	<u>\$205,649.22</u>
TOTAL EXPENSES	<u>\$312,834.00</u>	<u>100.00%</u>	<u>\$62,714.65</u>	<u>25,519.92</u>	<u>145.75%</u>	<u>U</u>	<u>\$87,161.85</u>	<u>\$225,672.15</u>