



Request for Action

TO: Faribault Housing and Redevelopment Authority

FROM: Kim Clausen, Community Development Coordinator

MEETING DATE: July 12, 2021

SUBJECT: Scattered Sites Rental Housing

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 | | | | | | | |

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

Vacant Units: None

OPERATING STATEMENT:

Discussion: The financial report for the month of May is attached. There were no major expenses during the month of May.

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

PROJECT ACTIVITY:

No unusual project activity.

**CITY SCATTERED SITES
FOR THE MONTH ENDED MAY 31, 2021**

| | <u>2021 Budget</u> | <u>% of Revenue</u> | <u>May Actual</u> | <u>Monthly Budget</u> | <u>Variance of Monthly Budget</u> | <u>Favorable/ Unfavorable</u> | <u>2021 Year-To-Date</u> | <u>Remaining Balance</u> |
|--|---------------------------|-------------------------|--------------------------|---------------------------|---------------------------------------|-----------------------------------|------------------------------|------------------------------|
| REVENUES | | | | | | | | |
| 36211 MARKET VALUE ADJUSTMENT | 0.00 | 0.00% | 0.00 | 0.00 | NA | F | 0.00 | 0.00 |
| 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 | 7.19% | 95.24 | 83.33 | NA | F | 223.17 | 776.83 |
| 36211 INTEREST MARKET VALUE | 0.00 | 0.00% | 63.08 | 0.00 | NA | F | (567.61) | 567.61 |
| 36220 RENTS | 12,900.00 | 92.81% | 1,077.00 | 1,075.00 | 0.19% | F | 5,377.00 | 7,523.00 |
| 36240 REFUNDS & REIMBURSEMENTS | 0.00 | 0.00% | 0.00 | 0.00 | NA | F | 0.00 | 0.00 |
| TOTAL REVENUE ACCOUNTS | <u>\$13,900.00</u> | <u>92.81%</u> | <u>\$1,235.32</u> | <u>\$1,075.00</u> | <u>14.91%</u> | <u>F</u> | <u>\$5,032.56</u> | <u>\$8,867.44</u> |
| EXPENSES | | | | | | | | |
| SUPPLIES | | | | | | | | |
| 42110 GENERAL SUPPLIES | 500.00 | 5.70% | 0.00 | 41.67 | -100.00% | F | 0.00 | 500.00 |
| TOTAL: SUPPLIES | <u>\$500.00</u> | <u>5.70%</u> | <u>\$0.00</u> | <u>41.67</u> | <u>-100.00%</u> | <u>F</u> | <u>\$0.00</u> | <u>\$500.00</u> |
| OTHER SERVICES & CHARGES | | | | | | | | |
| 43040 LEGAL FEES - CIVIL PROCESS | 500.00 | 5.70% | 0.00 | 41.67 | -100.00% | F | 0.00 | 750.00 |
| 43070 MANAGEMENT SERVICES | 1,140.00 | 12.99% | 95.00 | 95.00 | 0.00% | F | 475.00 | 665.00 |
| 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 | 583.00 | 6.65% | 0.00 | 48.58 | -100.00% | F | 502.00 | 81.00 |
| 43810 ELECTRIC UTILITIES | 200.00 | 2.28% | 0.00 | 16.67 | -100.00% | F | 0.00 | 200.00 |
| 43820 WATER UTILITIES | 300.00 | 3.42% | 21.67 | 25.00 | -13.32% | F | 87.89 | 212.11 |
| 43830 GAS UTILITIES | 100.00 | 1.14% | 0.00 | 8.33 | -100.00% | F | 0.00 | 100.00 |
| 43840 REFUSE DISPOSAL | 200.00 | 2.28% | 0.00 | 16.67 | -100.00% | F | 0.00 | 200.00 |
| 43850 SEWER UTILITIES | 400.00 | 4.56% | 28.39 | 33.33 | -14.83% | F | 115.95 | 284.05 |
| 43860 STORM WATER UTILITY | 100.00 | 1.14% | 5.70 | 8.33 | -31.60% | F | 22.80 | 77.20 |
| 44010 BUILDING MAINTENANCE | 3,000.00 | 34.20% | 66.00 | 250.00 | -73.60% | F | 311.00 | 2,689.00 |
| 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 | 1,700.00 | 19.38% | 0.00 | 0.00 | NA | U | 3,650.00 | (1,950.00) |
| 44700 INTEREST | 50.00 | 0.57% | 0.00 | 4.17 | -100.00% | F | 1.92 | 48.08 |
| TOTAL: OTHER SERVICES & CHARGES | <u>\$8,273.00</u> | <u>94.30%</u> | <u>\$216.76</u> | <u>\$506.08</u> | <u>-57.17%</u> | <u>F</u> | <u>\$5,166.56</u> | <u>\$3,106.44</u> |
| 45200 BUILDING & IMPROVEMENTS | <u>\$0.00</u> | <u>0.00%</u> | <u>\$0.00</u> | <u>\$0.00</u> | <u>NA</u> | <u>U</u> | <u>\$0.00</u> | <u>\$0.00</u> |
| TOTAL EXPENSES | <u>\$8,773.00</u> | <u>100.00%</u> | <u>\$216.76</u> | <u>\$547.75</u> | <u>-60.43%</u> | <u>F</u> | <u>\$5,166.56</u> | <u>\$3,606.44</u> |