



Request for Action

TO: Faribault Housing and Redevelopment Authority

FROM: Kim Clausen, Community Development Coordinator

MEETING DATE: August 12, 2019

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% | 67% | 50% | | | | | | |

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

Vacant Units: 24 W Division St (not re-renting) and 29 1st St NW #3 (not re-renting)

OPERATING STATEMENT:

Discussion: The financial report for the month of June is attached. There were no unusual expenses.

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

PROJECT ACTIVITY:

The house at 24 W Division St was demolished and site grading has begun.

**CITY SCATTERED SITES
FOR THE MONTH ENDED JUNE 30, 2019**

| | <u>2019 Budget</u> | <u>% of Revenue</u> | <u>June 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 | | | | | | | | |
| 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 | 5.71% | 91.53 | 83.33 | NA | F | 632.61 | 367.39 |
| 36211 INTEREST MARKET VALUE | 0.00 | 0.00% | 0.00 | 0.00 | NA | F | 0.00 | |
| 36220 RENTS | 16,500.00 | 94.29% | 1,850.00 | 1,375.00 | 34.55% | F | 10,361.67 | 6,138.33 |
| 36240 REFUNDS & REIMBURSEMENTS | 0.00 | 0.00% | 119.31 | 0.00 | NA | F | 119.31 | (119.31) |
| TOTAL REVENUE ACCOUNTS | <u>\$17,500.00</u> | <u>94.29%</u> | <u>\$2,060.84</u> | <u>\$1,375.00</u> | <u>49.88%</u> | <u>F</u> | <u>\$11,113.59</u> | <u>\$6,505.72</u> |
| EXPENSES | | | | | | | | |
| SUPPLIES | | | | | | | | |
| 42110 GENERAL SUPPLIES | 500.00 | 2.92% | 0.00 | 41.67 | -100.00% | F | 15.64 | 484.36 |
| TOTAL: SUPPLIES | <u>\$500.00</u> | <u>2.92%</u> | <u>\$0.00</u> | <u>41.67</u> | <u>-100.00%</u> | <u>F</u> | <u>\$15.64</u> | <u>\$484.36</u> |
| OTHER SERVICES & CHARGES | | | | | | | | |
| 43040 LEGAL FEES - CIVIL PROCESS | 500.00 | 2.92% | 0.00 | 41.67 | -100.00% | F | 0.00 | 750.00 |
| 43070 MANAGEMENT SERVICES | 3,420.00 | 19.94% | 285.00 | 285.00 | 0.00% | F | 1,710.00 | 1,710.00 |
| 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 | 1,571.00 | 9.16% | 0.00 | 130.92 | -100.00% | F | 1,660.00 | (89.00) |
| 43810 ELECTRIC UTILITIES | 1,000.00 | 5.83% | 27.17 | 83.33 | -67.40% | F | 351.88 | 648.12 |
| 43820 WATER UTILITIES | 400.00 | 2.33% | 27.96 | 33.33 | -16.12% | F | 142.75 | 257.25 |
| 43830 GAS UTILITIES | 300.00 | 1.75% | 9.00 | 25.00 | -64.00% | F | 45.00 | 255.00 |
| 43840 REFUSE DISPOSAL | 600.00 | 3.50% | 81.78 | 50.00 | 63.56% | U | 81.78 | 518.22 |
| 43850 SEWER UTILITIES | 600.00 | 3.50% | 40.50 | 50.00 | -19.00% | F | 199.61 | 400.39 |
| 43860 STORM WATER UTILITY | 110.00 | 0.64% | 8.70 | 9.17 | -5.09% | F | 47.85 | 62.15 |
| 44010 BUILDING MAINTENANCE | 5,000.00 | 29.15% | 253.00 | 416.67 | -39.28% | F | 870.80 | 4,129.20 |
| 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 | 18.07% | 0.00 | 0.00 | NA | U | 1,527.00 | 1,573.00 |
| 44700 INTEREST | 50.00 | 0.29% | 8.40 | 4.17 | 101.60% | U | 10.80 | 39.20 |
| TOTAL: OTHER SERVICES & CHARGES | <u>\$16,651.00</u> | <u>97.08%</u> | <u>\$741.51</u> | <u>\$1,087.58</u> | <u>-31.82%</u> | <u>F</u> | <u>\$6,647.47</u> | <u>\$10,003.53</u> |
| 45200 BUILDING & IMPROVEMENTS | \$0.00 | 0.00% | \$0.00 | \$0.00 | NA | U | \$0.00 | \$0.00 |
| TOTAL EXPENSES | <u>\$17,151.00</u> | <u>100.00%</u> | <u>\$741.51</u> | <u>1,129.25</u> | <u>-34.34%</u> | <u>F</u> | <u>\$6,663.11</u> | <u>\$10,487.89</u> |