



Legislation Text

File #: 17-763, **Version:** 1

DATE: April 17, 2017
TO: Members of the Housing & Redevelopment Authority
FROM: Janine Atchison, Housing Coordinator

First Quarter Financial Report

SUMMARY:
Review first quarter financial report.

BACKGROUND:
The Housing and Redevelopment Authority (HRA) requested to receive quarterly reports regarding financial status.

ANALYSIS:
Current rental revenues are slightly less than budgeted due to the upper unit at 517 Washington St S remaining vacant during the first quarter. The rent to be paid by the Community Action Center for the remainder of 2017 is less than the budgeted amount which will continue the gap between budgeted rental revenue and actual rental revenue for the rest of the year. The 2018 budget will be updated with the new monthly rental amounts.