



Legislation Text

File #: 20-063, **Version:** 1

DATE: January 28, 2020
TO: Members of the Housing & Redevelopment Authority
FROM: Janine Atchison, Housing Coordinator

4th Quarter Budget Report

SUMMARY AND ACTION REQUESTED:

The Housing & Redevelopment Authority to review 4th quarter budget report.

BACKGROUND:

The HRA receives a quarterly budget report to determine status of income and expenses.

ANALYSIS:

Income

Ad Valorum Taxes	103%
• Interest Income	133%
○ Adjusted for 2020 budget	
• Rent & Other Income	106%

Expenses

Personal Services	95%
Supplies (\$300 budget item)	73%
Charge for Service	21%
• \$45,000 for professional fees related to the Spring Creek II Project remained unspent in 2019	
Other Charges	
• Dues & Membership Fees	95%
Charges for Services (rental utilities)	87%
• Overall gas/electric bills lower than anticipated.	
• Adjustment has been made to 2020 budget	
Misc. Op Expense (Taxes, repairs, mow/snow)	52%
• Additional invoices are still being paid	
• Repair expenses lower than anticipated	
• The 2020 budget has been adjust accordingly	
Charges for services (Programs & Public Service)	236%
• The budget for programs was placed in Capital Outlay for 2019	
• The programs budget has been moved to this line item in 2020	
Capital Outlay (street assess. asst. & capital projects)	21%
• Funds for Programs were placed in Capital Outlay in 2019	
• The 2020 budget has been adjusted accordingly	

Fund Balance Summary

The HRA currently has a total, unassigned and available to spend, cash balance of \$1,065,607. The fund balance has

increased by \$346,442 since 2016. However, the HRA has committed \$95,000 of the fund balance to abandoned coach removal and a revised code enforcement program.

RECOMMENDATION:

No Recommendations at this time.