



## Legislation Details (With Text)

**File #:** 20-063      **Version:** 1      **Name:**  
**Type:** Information/Discussion Item      **Status:** Agenda Ready  
**File created:** 1/22/2020      **In control:** Housing & Redevelopment Authority  
**On agenda:** 1/28/2020      **Final action:**  
**Title:** 4th Quarter Budget Report  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. 1 - 4th Qtr Budget Report, 2. 2 - Fund Balance Summary Worksheet 12-31-2019

Date	Ver.	Action By	Action	Result
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**DATE:** January 28, 2020

**TO:** Members of the Housing & Redevelopment Authority

**FROM:** Janine Atchison, Housing Coordinator

4<sup>th</sup> Quarter Budget Report

### SUMMARY AND ACTION REQUESTED:

The Housing & Redevelopment Authority to review 4<sup>th</sup> quarter budget report.

### BACKGROUND:

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

### ANALYSIS:

#### Income

Ad Valorem 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.