
MEMORANDUM

TO: OWATONNA HOUSING AND REDEVELOPMENT AUTHORITY BOARD
FROM: GHASSAN MADKOUR, HOUSING MANAGER
SUBJECT: MONTHLY DEMOGRAPHICAL AND FINANCIAL DATA
DATE: AUGUST 24, 2020

The purpose of this memorandum is to provide the Owatonna Housing and Redevelopment Authority with demographical and financial data on the HRA General Fund, Housing Choice Voucher Program, and Bridges Programs.

OWATONNA HRA GENERAL FUND

YTD Revenues:	\$328,023.35
YTD Expenses:	\$406,744.85
Fund Balance:	\$307,642.47

MHFA BRIDGES PROGRAM

Monthly HAP Revenue	\$20,190.00
Monthly Admin Revenue	\$2,250.00
Monthly HAP Expense	\$20,856.00
Occupancy:	45
Average HAP:	\$448.67

COUNTY BRIDGES PROGRAM

Monthly HAP Revenue	\$3,611.00
Monthly HAP Expense	\$3,611.00
Occupancy:	7
Average HAP:	\$515.86

SECTION 8 HOUSING CHOICE VOUCHER PROGRAM

YTD Revenue:	\$386,599.03
YTD Expense:	\$400,927.93
Total Cash Balance:	\$52,456.40
Program Demographics:	
Households in Steele Co:	103
Average HAP:	\$457.80
Households Portable Out:	2
Average HAP:	\$814
Total Assisted Households:	105
Households Ported In Billing:	8

Requested Action: The Board is asked to review and approve the monthly reports and program expenditures.