

# FUND STATEMENT

## Funds 81300, RAD-Fairfax County Rental Program<sup>1</sup>

	FY 2018 Estimate	FY 2018 Actual	Increase (Decrease) (Col. 2-1)	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$308,196	\$308,196	\$0	\$3,617,639	\$8,063,272	\$4,445,633
Revenue <sup>2</sup> :						
Rental Income	\$7,078,949	\$9,240,449	\$2,161,500	\$6,227,564	\$6,227,564	\$0
Annual Contributions	4,684,800	3,727,568	(957,232)	4,392,109	4,392,109	0
Investment Income	3,285	3,365	80	305	305	0
Other Income	1,327,999	2,606,747	1,278,748	140,021	140,021	0
<b>Total Revenue</b>	\$13,095,033	\$15,578,129	\$2,483,096	\$10,759,999	\$10,759,999	\$0
<b>Total Available</b>	\$13,403,229	\$15,886,325	\$2,483,096	\$14,377,638	\$18,823,271	\$4,445,633
Expenditures:						
Personnel Services	\$4,172,747	\$4,205,202	\$32,455	\$4,024,374	\$4,024,374	\$0
Operating Expenses	7,871,672	6,912,752	(958,920)	6,735,625	6,845,098	109,473
Capital Projects	2,393,815	1,074,632	(1,319,183)	0	1,319,183	1,319,183
<b>Total Expenditures</b>	\$14,438,234	\$12,192,586	(\$2,245,648)	\$10,759,999	\$12,188,655	\$1,428,656
<b>Total Disbursements</b>	\$14,438,234	\$12,192,586	(\$2,245,648)	\$10,759,999	\$12,188,655	\$1,428,656
Balance Transfers due to Fund Consolidation:						
From 81520, Public Housing Projects Under Management	\$2,195,960	\$2,195,960	\$0	\$0	\$0	\$0
From 81530, Public Housing Projects Under Modernization	2,173,573	2,173,573	0	0	0	0
<b>Total Balance Transfers</b>	\$4,369,533	\$4,369,533	\$0	\$0	\$0	\$0
<b>Ending Balance<sup>3</sup></b>	\$3,334,528	\$8,063,272	\$4,728,744	\$3,617,639	\$6,634,616	\$3,016,977
Operational Reserve	\$0	\$2,329,789	\$2,329,789	\$0	\$2,220,316	\$2,220,316
Restricted HUD Capital Needs Reserve	0	5,733,483	5,733,483	0	4,414,300	0
Unreserved Ending Balance	3,334,528	0	(3,334,528)	3,617,639	0	(3,617,639)

<sup>1</sup> Due to the conversion of public housing units to Rental Assistance Demonstration (RAD), Fund 81520, Public Housing Projects Under Management, and Fund 81530, Public Housing Projects Under Modernization, has been consolidated into Fund 81300, RAD-Fairfax County Rental Program (FCRP). This consolidation was planned for FY 2019. However, subsequent to the FY 2018 Third Quarter Review, it was determined that the consolidation needed to occur in FY 2018 in order to meet HUD reporting requirements. As a result, Funds 81520 and 81530 were closed in FY 2018, and all assets, liabilities and equity were moved to Fund 81300.