

FUND STATEMENT

Funds 81300, RAD-Project-Based Voucher

	FY 2019 Estimate	FY 2019 Actual	Increase (Decrease) (Col. 2-1)	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$8,062,697	\$8,062,697	\$0	\$6,634,041	\$7,295,761	\$661,720
Revenue ¹ :						
Rental Income	\$6,227,564	\$9,343,575	\$3,116,011	\$4,272,141	\$5,515,121	\$1,242,980
Annual Contributions	3,892,109	0	(3,892,109)	5,015,121	3,772,141	(1,242,980)
Investment Income	305	21,007	20,702	0	0	0
Other Income	140,021	126,570	(13,451)	85,000	85,000	0
Total Revenue	\$10,259,999	\$9,491,152	(\$768,847)	\$9,372,262	\$9,372,262	\$0
Total Available	\$18,322,696	\$17,553,849	(\$768,847)	\$16,006,303	\$16,668,023	\$661,720
Expenditures:						
Personnel Services	\$3,549,374	\$3,518,481	(\$30,893)	\$3,980,321	\$3,980,321	\$0
Operating Expenses	7,145,098	6,337,041	(808,057)	6,689,107	7,200,086	510,979
Capital Projects	994,183	402,566	(591,617)	1,250,000	407,994	(842,006)
Total Expenditures	\$11,688,655	\$10,258,088	(\$1,430,567)	\$11,919,428	\$11,588,401	(\$331,027)
Total Disbursements	\$11,688,655	\$10,258,088	(\$1,430,567)	\$11,919,428	\$11,588,401	(\$331,027)
Ending Balance	\$6,634,041	\$7,295,761	\$661,720	\$4,086,875	\$5,079,622	\$992,747
Operational Reserve	\$2,219,741	\$1,930,713	(\$289,028)	\$922,194	\$331,027	(\$591,167)
Restricted HUD Capital Needs Reserve ²	4,414,300	5,365,048	950,748	3,164,681	4,748,595	1,583,914
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0	\$0

¹ Revenue is based on projected rental income from tenants plus Housing Assistance Payments (HAP) on behalf of the Project-Based Voucher holders residing in RAD units.

² The Restricted HUD Capital Needs Reserve was required by HUD to support critical capital needs and improvements as identified in the 20 Year Capital Needs Plan as part of the conversion to RAD. This reserve is held in a separate bank account, and includes additional funding of \$1,150,580 not shown on this fund statement, for a total of \$6,515,628 as of the end of FY 2019.