

Fund 81300: RAD - Project-Based Voucher

FUND STATEMENT

Category	FY 2020 Estimate	FY 2020 Actual	Increase (Decrease) (Col. 2-1)	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$7,359,362	\$7,359,362	\$0	\$6,723,418	\$6,628,658	(\$94,760)
Revenue:¹						
Rental Income	\$5,515,121	\$4,246,142	(\$1,268,979)	\$4,589,301	\$4,589,301	\$0
Housing Assistance Payment Income	3,772,141	3,718,828	(53,313)	3,059,534	3,059,534	0
Investment Income	0	38,708	38,708	34,807	34,807	0
Other Income	85,000	132,593	47,593	55,490	55,490	0
Total Revenue	\$9,372,262	\$8,136,271	(\$1,235,991)	\$7,739,132	\$7,739,132	\$0
Total Available	\$16,731,624	\$15,495,633	(\$1,235,991)	\$14,462,550	\$14,367,790	(\$94,760)
Expenditures:						
Personnel Services	\$3,161,916	\$3,036,705	(\$125,211)	\$3,220,206	\$3,220,206	\$0
Operating Expenses	5,632,437	5,483,812	(148,625)	4,373,880	4,419,870	45,990
ADRR	1,213,853	1,213,853	0	1,244,198	1,244,198	0
Capital Outlay	2,750,195	283,353	(2,466,842)	1,408,451	3,553,227	2,144,776
CNA Reimbursement ²	(2,750,195)	(1,150,748)	1,599,447	(1,408,451)	(3,553,227)	(2,144,776)
Total Expenditures	\$10,008,206	\$8,866,975	(\$1,141,231)	\$8,838,284	\$8,884,274	\$45,990
Total Disbursements	\$10,008,206	\$8,866,975	(\$1,141,231)	\$8,838,284	\$8,884,274	\$45,990
Ending Balance	\$6,723,418	\$6,628,658	(\$94,760)	\$5,624,266	\$5,483,516	(\$140,750)
Operational Reserve	\$1,358,370	\$906,203	(\$452,167)	\$259,218	\$1,018,204	\$758,986
Restricted HUD Capital Needs Reserve ³	5,365,048	5,722,455	357,407	5,365,048	4,465,312	(899,736)
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 CNA Reimbursement process reflects the individual RAD properties paying into the Annual Deposit to Replacement Reserve (ADRR), which is then used to reimburse the fund to recover the cost of both operating and capital expenses related to the 20-year Capital Needs Assessment as required by HUD.

³ 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 Assessment as part of the conversion to RAD. This reserve is held in a separate bank account and includes additional funding of \$1,035,096 not shown on this fund statement.