Fund 81300: RAD - Project-Based Voucher

FUND STATEMENT

Category	FY 2021 Actual	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	FY 2022 Mid-Year Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	**$6,488,535**	**$5,329,937**	**$7,217,860**	**$7,217,860**	**$0**
Revenue:[1]					
Rental Income	$3,752,120	$0	$0	$0	$0
Housing Assistance Payment Income	4,089,424	0	0	0	0
Management Fee	0	165,770	165,770	165,770	0
Investment Income	14,646	35,000	35,000	35,000	0
Other Income[2]	31,174	0	0	0	0
Total Revenue	**$7,887,364**	**$200,770**	**$200,770**	**$200,770**	**$0**
Total Available	**$14,375,899**	**$5,530,707**	**$7,418,630**	**$7,418,630**	**$0**
Expenditures:					
Personnel Services	$1,674,306	$0	$0	$0	$0
Operating Expenses[2]	4,239,525	200,770	241,946	241,946	0
ADRR	1,244,208	0	0	0	0
Total Expenditures	**$7,158,039**	**$200,770**	**$241,946**	**$241,946**	**$0**
Total Disbursements	**$7,158,039**	**$200,770**	**$241,946**	**$241,946**	**$0**
Ending Balance	**$7,217,860**	**$5,329,937**	**$7,176,684**	**$7,176,684**	**$0**
Operational Reserve	$1,243,507	$864,625	$0	$0	$0
Restricted HUD Capital Needs Reserve[3]	5,974,353	4,465,312	7,176,684	7,176,684	0
Unreserved Ending Balance	**$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] In order to account for revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as increases of $1,325.12 to FY 2021 revenues and $15,988.63 to FY 2021 expenditures to record revenue and expenditure accrual adjustments. The Annual Comprehensive Financial Report (ACFR) reflects all audit adjustments in FY 2021. Details of the audit adjustments are found in Attachment VI of the *FY 2022 Mid-Year Review.*

[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.