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# Housing Production Trust Fund

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| Description      | FY 2013      | FY 2014       | FY 2015      | % Change        |
|------------------|--------------|---------------|--------------|-----------------|
|                  | Actual       | Approved      | Proposed     | from<br>FY 2014 |
| Operating Budget | \$55,926,420 | \$142,676,367 | \$40,421,811 | -71.7           |

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The mission of the Housing Production Trust Fund (HPTF) is to provide financial assistance to a variety of affordable housing programs and opportunities across the District of Columbia. The HPTF funds initiatives to build affordable rental housing, preserve expiring federally-assisted housing, and help provide affordable homeownership opportunities for low-income families.

The agency's FY 2015 proposed budget is presented in the following tables:

## FY 2015 Proposed Gross Funds Operating Budget, by Revenue Type

Table UZ0-1 contains the proposed FY 2015 agency budget compared to the FY 2014 approved budget. It also provides FY 2012 and FY 2013 actual expenditures.

**Table UZ0-1**  
(dollars in thousands)

| Appropriated Fund                        | Actual<br>FY 2012 | Actual<br>FY 2013 | Approved<br>FY 2014 | Proposed<br>FY 2015 | Change<br>from<br>FY 2014 | Percent<br>Change* |
|--|-------------------|-------------------|---------------------|---------------------|---------------------------|--------------------|
| <b>General Fund</b>                      |                   |                   |                     |                     |                           |                    |
| Dedicated Taxes                          | 44,198            | 55,926            | 75,745              | 0                   | -75,745                   | -100.0             |
| Special Purpose Revenue Funds            | 1,850             | 0                 | 66,931              | 0                   | -66,931                   | -100.0             |
| <b>Total for General Fund</b>            | <b>46,048</b>     | <b>55,926</b>     | <b>142,676</b>      | <b>0</b>            | <b>-142,676</b>           | <b>-100.0</b>      |
| <b>Enterprise and Other</b>              |                   |                   |                     |                     |                           |                    |
| Enterprise and Other Funds-Dedicated Tax | 0                 | 0                 | 0                   | 40,422              | 40,422                    | N/A                |
| <b>Total for Enterprise and Other</b>    | <b>0</b>          | <b>0</b>          | <b>0</b>            | <b>40,422</b>       | <b>40,422</b>             | <b>N/A</b>         |
| <b>Gross Funds</b>                       | <b>46,048</b>     | <b>55,926</b>     | <b>142,676</b>      | <b>40,422</b>       | <b>-102,255</b>           | <b>-71.7</b>       |

\*Percent change is based on whole dollars.

**Note:** If applicable, for a breakdown of each Grant (Federal and Private), Special Purpose Revenue type and Intra-District agreement, please refer to **Schedule 80 Agency Summary by Revenue Source** in the **FY 2015 Operating Appendices** located on the Office of the Chief Financial Officer's website.

## FY 2015 Proposed Operating Budget, by Comptroller Source Group

Table UZ0-2 contains the proposed FY 2015 budget at the Comptroller Source Group (object class) level compared to the FY 2014 approved budget. It also provides FY 2012 and FY 2013 actual expenditures.

**Table UZ0-2**  
(dollars in thousands)

| Comptroller Source Group                   | Actual<br>FY 2012 | Actual<br>FY 2013 | Approved<br>FY 2014 | Proposed<br>FY 2015 | Change<br>from<br>FY 2014 | Percent<br>Change* |
|--|-------------------|-------------------|---------------------|---------------------|---------------------------|--------------------|
| 40 - Other Services and Charges            | 16,721            | 0                 | 0                   | 0                   | 0                         | N/A                |
| 41 - Contractual Services - Other          | 29,223            | 55,926            | 142,676             | 40,422              | -102,255                  | -71.7              |
| 50 - Subsidies and Transfers               | 104               | 0                 | 0                   | 0                   | 0                         | N/A                |
| <b>Subtotal Nonpersonal Services (NPS)</b> | <b>46,048</b>     | <b>55,926</b>     | <b>142,676</b>      | <b>40,422</b>       | <b>-102,255</b>           | <b>-71.7</b>       |
| <b>Gross Funds</b>                         | <b>46,048</b>     | <b>55,926</b>     | <b>142,676</b>      | <b>40,422</b>       | <b>-102,255</b>           | <b>-71.7</b>       |

\*Percent change is based on whole dollars.

## Program Description

The Housing Production Trust Fund operates through the following program:

**Housing Production Trust Fund** – provides financial assistance to a variety of affordable housing programs and opportunities across the District.

This program contains the following 2 activities:

- **Housing Production Trust Fund (Administration)** – provides administrative services associated with the operation of the HPTF; and
- **Housing Production Trust Fund** – provides financial assistance to promote and enable affordable rental housing and residential housing in the District.

## Program Structure Change

The Housing Production Trust Fund has no program structure changes in the FY 2015 proposed budget.

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## FY 2015 Proposed Operating Budget and FTEs, by Program and Activity

Table UZ0-3 contains the proposed FY 2015 budget by program and activity compared to the FY 2014 approved budget. It also provides the FY 2013 actual data.

**Table UZ0-3**

(dollars in thousands)

| Program/Activity                                     | Dollars in Thousands |                     |                     |                           | Full-Time Equivalents |                     |                     |                           |
|--|----------------------|---------------------|---------------------|---------------------------|-----------------------|---------------------|---------------------|---------------------------|
|  | Actual<br>FY 2013    | Approved<br>FY 2014 | Proposed<br>FY 2015 | Change<br>from<br>FY 2014 | Actual<br>FY 2013     | Approved<br>FY 2014 | Proposed<br>FY 2015 | Change<br>from<br>FY 2014 |
| <b>(1000) Housing Production Trust Fund</b>          |                      |                     |                     |                           |                       |                     |                     |                           |
| (1100) Housing Production Trust Fund (Admin)         | 4,539                | 4,514               | 4,357               | -157                      | 0.0                   | 0.0                 | 0.0                 | 0.0                       |
| (1101) Housing Production Trust Fund                 | 51,387               | 138,162             | 36,065              | -102,097                  | 0.0                   | 0.0                 | 0.0                 | 0.0                       |
| <b>Subtotal (1000) Housing Production Trust Fund</b> | <b>55,926</b>        | <b>142,676</b>      | <b>40,422</b>       | <b>-102,255</b>           | <b>0.0</b>            | <b>0.0</b>          | <b>0.0</b>          | <b>0.0</b>                |
| <b>Total Proposed Operating Budget</b>               | <b>55,926</b>        | <b>142,676</b>      | <b>40,422</b>       | <b>-102,255</b>           | <b>0.0</b>            | <b>0.0</b>          | <b>0.0</b>          | <b>0.0</b>                |

(Change is calculated by whole numbers and numbers may not add up due to rounding)

**Note:** For more detailed information regarding the proposed funding for the activities within this agency's programs, please see **Schedule 30-PBB Program Summary by Activity** in the **FY 2015 Operating Appendices** located on the Office of the Chief Financial Officer's website.

## **FY 2015 Proposed Budget Changes**

The Housing Production Trust Fund's (HPTF) proposed FY 2015 gross budget is \$40,421,811, which represents a 71.7 percent decrease from its FY 2014 approved gross budget of \$142,676,367. The budget is comprised entirely of Enterprise and Other Funds – Dedicated Taxes.

**Note:** For FY 2015, two new appropriated funds, Enterprise and Other Funds – Dedicated Taxes and Enterprise and Other Funds, were created to replace the appropriated funds associated with the General Fund. In tables that categorized changes by fund, the budget associated with the original appropriated funds, Dedicated Taxes and Special Purpose Revenue, is reflected as a decrease. As the budget shifts from the General Fund to the new Enterprise and Other appropriated funds, the budget is shown as a corresponding increase.

### **Agency Budget Submission**

**Shift:** HPTF's FY 2015 budget includes decreases of \$75,745,415 from Dedicated Taxes and \$66,930,952 from Special Purpose Revenue funds to reflect the shift of funding to the new Enterprise and Other appropriated fund. Additionally, the proposed budget includes an overall reduction of \$102,254,556 to align the budget with projected Dedicated Tax revenues.

In previous years, this agency's budget included unused fund balance that was classified as carryover funding and added to estimated revenues to create the proposed budget for the subsequent fiscal year. Due to legislation in the FY 2014 Budget Request Act, which allows the agency to expend any unexpended fund balance on a recurring basis, it will no longer be necessary to continue this practice beyond FY 2014. Consequently, the HPTF's fund balance amount of \$139,730,614, as reported in the FY 2013 District of Columbia Comprehensive Annual Financial Report (CAFR), already has appropriation authority and does not need to be included in the agency's FY 2015 budget submission.

### **Mayor's Proposed Budget**

**No Change:** The Housing Production Trust Fund's budget proposal reflects no change from the agency budget submission to the Mayor's proposed budget.

### **District's Proposed Budget**

**No Change:** The Housing Production Trust Fund's budget proposal reflects no change from the Mayor's proposed budget to the District's proposed budget.

## FY 2014 Approved Budget to FY 2015 Proposed Budget, by Revenue Type

Table UZ0-4 itemizes the changes by revenue type between the FY 2014 approved budget and the FY 2015 proposed budget.

**Table UZ0-4**  
(dollars in thousands)

| DESCRIPTION  | PROGRAM                       | BUDGET        | FTE        |
|--|-------------------------------|---------------|------------|
| <b>DEDICATED TAXES: FY 2014 Approved Budget and FTE</b>                              |                               | <b>75,745</b> | <b>0.0</b> |
| Shift:To reallocate funding within agency (across fund types)                        | Housing Production Trust Fund | -75,745       | 0.0        |
| <b>DEDICATED TAXES: FY 2015 Agency Budget Submission</b>                             |                               | <b>0</b>      | <b>0.0</b> |
| <b>SPECIAL PURPOSE REVENUE FUNDS: FY 2014 Approved Budget and FTE</b>                |                               | <b>66,931</b> | <b>0.0</b> |
| Shift:To reallocate funding within agency (across fund types)                        | Housing Production Trust Fund | -66,931       | 0.0        |
| <b>SPECIAL PURPOSE REVENUE FUNDS: FY 2015 Agency Budget Submission</b>               |                               | <b>0</b>      | <b>0.0</b> |
| <b>ENTERPRISE AND OTHER FUND-DEDICATED TAXES: FY 2014 Approved Budget and FTE</b>    |                               | <b>0</b>      | <b>0.0</b> |
| Increase:To align budget with projected revenues                                     | Housing Production Trust Fund | 40,422        | 0.0        |
| <b>ENTERPRISE AND OTHER FUND-DEDICATED TAXES: FY 2015 Agency Budget Submission</b>   |                               | <b>40,422</b> | <b>0.0</b> |
| No Change  |                               | 0             | 0.0        |
| <b>ENTERPRISE AND OTHER FUND-DEDICATED TAXES: FY 2015 Mayor's Proposed Budget</b>    |                               | <b>40,422</b> | <b>0.0</b> |
| No Change  |                               | 0             | 0.0        |
| <b>ENTERPRISE AND OTHER FUND-DEDICATED TAXES: FY 2015 District's Proposed Budget</b> |                               | <b>40,422</b> | <b>0.0</b> |
| <b>Gross for UZ0 - Housing Production Trust Fund</b>                                 |                               | <b>40,422</b> | <b>0.0</b> |

(Change is calculated by whole numbers and numbers may not add up due to rounding)