

Housing Production Trust Fund

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Description	FY 2012 Actual	FY 2013 Approved	FY 2014 Proposed	% Change from FY 2013
Operating Budget	\$46,047,686	\$84,453,280	\$142,676,367	68.9

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 federal-assisted housing, and help provide affordable homeownership opportunities for low-income families.

The agency's FY 2014 proposed budget is presented in the following tables:

FY 2014 Proposed Gross Funds Operating Budget, by Revenue Type

Table UZO-1 contains the proposed FY 2014 agency budget compared to the FY 2013 approved budget. It also provides FY 2011 and FY 2012 actual expenditures.

Table UZO-1
(dollars in thousands)

Appropriated Fund	Actual FY 2011	Actual FY 2012	Approved FY 2013	Proposed FY 2014	Change from FY 2013	Percent Change*
General Fund						
Dedicated Taxes	31,649	44,198	69,453	75,745	6,292	9.1
Special Purpose Revenue Funds	0	1,850	15,000	66,931	51,931	346.2
Total for General Fund	31,649	46,048	84,453	142,676	58,223	68.9
Gross Funds	31,649	46,048	84,453	142,676	58,223	68.9

*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 2014 Operating Appendices located on the Office of the Chief Financial Officer's website.

FY 2014 Proposed Operating Budget, by Comptroller Source Group

Table UZ0-2 contains the proposed FY 2014 budget at the Comptroller Source Group (object class) level compared to the FY 2013 approved budget. It also provides FY 2011 and FY 2012 actual expenditures.

Table UZ0-2
(dollars in thousands)

Comptroller Source Group	Actual FY 2011	Actual FY 2012	Approved FY 2013	Proposed FY 2014	Change from FY 2013	Percent Change*
40 - Other Services and Charges	-1	16,721	0	0	0	N/A
41 - Contractual Services - Other	13,678	29,223	84,453	142,676	58,223	68.9
50 - Subsidies and Transfers	17,972	104	0	0	0	N/A
Subtotal Nonpersonal Services (NPS)	31,650	46,048	84,453	142,676	58,223	68.9
Gross Funds	31,649	46,048	84,453	142,676	58,223	68.9

*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 2014 proposed budget.

FY 2014 Proposed Operating Budget and FTEs, by Program and Activity

Table UZ0-3 contains the proposed FY 2014 budget by program and activity compared to the FY 2013 approved budget. It also provides the FY 2012 actual data.

Table UZ0-3

(dollars in thousands)

Program/Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2012	Approved FY 2013	Proposed FY 2014	Change from FY 2013	Actual FY 2012	Approved FY 2013	Proposed FY 2014	Change from FY 2013
(1000) Housing Production Trust Fund								
(1100) Housing Production Trust Fund (Administration)	3,310	4,539	4,514	-25	0.0	0.0	0.0	0.0
(1101) Housing Production Trust Fund	42,738	79,914	138,162	58,248	0.0	0.0	0.0	0.0
Subtotal (1000) Housing Production Trust Fund	46,048	84,453	142,676	58,223	0.0	0.0	0.0	0.0
Total Proposed Operating Budget	46,048	84,453	142,676	58,223	0.0	0.0	0.0	0.0

(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 2014 Operating Appendices located on the Office of the Chief Financial Officer's website.

FY 2014 Proposed Budget Changes

The Housing Production Trust Fund's (HPTF) proposed FY 2014 gross budget is \$142,676,367, which represents a 68.9 percent increase over its FY 2013 approved gross budget of \$84,453,280. The budget is comprised of \$75,745,415 in Dedicated Taxes and \$66,930,952 in Special Purpose Revenue funds.

Agency Budget Submission

Decrease: The proposed budget includes decreases of \$1,392,585 to align the budget with projected revenues and \$32,315,280 to reflect the one-time use of fund balance in FY 2013. Additionally, the FY 2014 budget reflects a decrease of \$15,000,000 in Special Purpose Revenue funds to reflect proceeds budgeted in FY 2013 from the sale of a building in the NoMa (North of Massachusetts Avenue) neighborhood that will not be received in FY 2014. The HPTF receives 15 percent of the Deed Recordation and Deed Transfer taxes, less the portion dedicated to debt service on prior-year borrowings for all HPTF projects. The proposed budget includes \$35,745,415 from these revenues.

Mayor's Proposed Budget

Increase: The proposed budget includes an increase of \$66,930,952 in Dedicated Taxes to reflect the revised amount of fund balance available in FY 2014 from the FY 2013 portion of the \$100 million Affordable Housing Initiative.

District's Proposed Budget

Increase: The proposed budget includes an increase to Special Purpose Revenue in the amount of \$66,930,952, of which \$40,000,000 is fund balance projected to be available in FY 2014 from the FY 2013 portion of the Affordable Housing Initiative, and \$26,930,952 reflects a shift in funding from Dedicated Taxes to Special Purpose Revenue.

Decrease: The proposed budget includes a decrease of \$26,930,952 to represent the change in funding from Dedicated Taxes.

FY 2013 Approved Budget to FY 2014 Proposed Budget, by Revenue Type

Table UZ0-4 itemizes the changes by revenue type between the FY 2013 approved budget and the FY 2014 proposed budget.

Table UZ0-4
(dollars in thousands)

	PROGRAM	BUDGET	FTE
DEDICATED TAXES: FY 2013 Approved Budget and FTE		69,453	0.0
Decrease: To align the budget with projected revenues	Housing Production Trust Fund	-1,393	0.0
Decrease: To reflect the one-time use of FY 2013 fund balance	Housing Production Trust Fund	-32,315	0.0
DEDICATED TAXES: FY 2014 Agency Budget Submission		35,745	0.0
Increase: \$100M Affordable Housing Initiative to reflect the revised amount of fund balance available for FY 2014	Housing Production Trust Fund	66,931	0.0
DEDICATED TAXES: FY 2014 Mayor's Proposed Budget		102,676	0.0
Decrease: To reflect a change in funding from Dedicated Taxes	Housing Production Trust Fund	-26,931	0.0
DEDICATED TAXES: FY 2014 District's Proposed Budget		75,745	0.0
SPECIAL PURPOSE REVENUE FUNDS: FY 2013 Approved Budget and FTE		15,000	0.0
Decrease: To reflect proceeds budgeted in FY 2013 from the sale of a building in the NoMa (North of Massachusetts) neighborhood that will not be received in FY 2014	Housing Production Trust Fund	-15,000	0.0
SPECIAL PURPOSE REVENUE FUNDS: FY 2014 Agency Budget Submission		0	0.0
No Changes		0	0.0
SPECIAL PURPOSE REVENUE FUNDS: FY 2014 Mayor's Proposed Budget		0	0.0
Increase: To reflect the revised amount of available FY 2013 funds	Housing Production Trust Fund	66,931	0.0
SPECIAL PURPOSE REVENUE FUNDS: FY 2014 District's Proposed Budget		66,931	0.0
Gross for UZ0 - Housing Production Trust Fund		142,676	0.0

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