
Housing Production Trust Fund Subsidy

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Description	FY 2012 Actual	FY 2013 Approved	FY 2014 Proposed	% Change from FY 2013
Operating Budget	\$39,012,179	\$15,000,000	\$0	-100.0

The subsidy account previously reflected the total Dedicated Taxes (General Fund) transfer to the Housing Production Trust Fund (HPTF) to fulfill its operational obligations during a budgetary year. Beginning in FY 2013, this transfer is no longer budgeted in the General Fund, but Local funds were transferred to the HPTF in the FY 2013 budget.

The HPTF, which is administered by the District of Columbia's Department of Housing and Community Development (DHCD), is a legally separate entity for which the elected officials of the District of Columbia are financially accountable. Details of the HPTF's operating budget are provided in the Enterprise and Other Funds section of the budget document.

In FY 2007, a subsidy account for this entity was created to show the annual transfer of dedicated deed recordation and deed transfer taxes from the District's General Fund to the HPTF. In total, 15 percent of these tax revenues are dedicated to the HPTF. This 15 percent share was budgeted in two agencies. First, the amount required for debt service on borrowing for New Communities projects was budgeted in the Repayment of Revenue Bonds agency, in the Financing and Other appropriation title. Second, the remaining amount of the 15 percent share was budgeted in the HPTF Subsidy agency, to be transferred to the HPTF. Starting in FY 2013, these funds are deposited directly into the HPTF, thus there is no transfer of Dedicated Taxes through the General Fund.

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

FY 2014 Proposed Gross Funds Operating Budget, by Revenue Type

Table HP0-1 contains the proposed FY 2014 agency budget compared to the FY 2013 approved budget. It also provides the FY 2011 and FY 2012 actual expenditures.

Table HP0-1
(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						
Local Funds	0	1,850	15,000	0	-15,000	-100.0
Dedicated Taxes	34,018	37,162	0	0	0	N/A
Total for General Fund	34,018	39,012	15,000	0	-15,000	-100.0
Gross Funds	34,018	39,012	15,000	0	-15,000	-100.0

*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 HP0-2 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 HP0-2
(dollars in thousands)

Comptroller Source Group	Actual FY 2011	Actual FY 2012	Approved FY 2013	Proposed FY 2014	Change from FY 2013	Percent Change*
50 - Subsidies and Transfers	34,018	39,012	15,000	0	-15,000	-100.0
Subtotal Nonpersonal Services (NPS)	34,018	39,012	15,000	0	-15,000	-100.0
Gross Funds	34,018	39,012	15,000	0	-15,000	-100.0

*Percent change is based on whole dollars.

Program Description

The Housing Production Trust Fund Subsidy operates through the following program:

Housing Production Trust Fund (Subsidy) – provides funds to fulfill operational obligations for the Housing Production Trust Fund.

Program Structure Change

The Housing Production Trust Fund Subsidy has no program structure changes in the FY 2014 Proposed Budget.

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

Table HP0-3 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 HP0-3

(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 (Subsidy)								
(1100) Housing Production Trust Fund (Subsidy)	39,012	15,000	0	-15,000	0.0	0.0	0.0	0.0
Subtotal (1000) Housing Production Trust Fund (Subsidy)	39,012	15,000	0	-15,000	0.0	0.0	0.0	0.0
Total Proposed Operating Budget	39,012	15,000	0	-15,000	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 Subsidy's (HPTF Subsidy) proposed FY 2014 gross budget is \$0, which represents a 100 percent decrease from its FY 2013 approved gross budget of \$15,000,000.

Current Services Funding Level

The Current Services Funding Level (CSFL) is a Local funds ONLY representation of the true cost of operating District agencies, before consideration of policy decisions. The CSFL reflects changes from the FY 2013 approved budget across multiple programs, and it estimates how much it would cost an agency to continue its current programs and operations into the following fiscal year. The initial adjustments in the budget proposal represent changes that should be compared to the FY 2014 CSFL budget and not necessarily changes made to the FY 2013 Local funds budget. The FY 2014 CSFL adjustments to the FY 2013 Local funds budget are described in table 4 of this agency's budget chapter. Please see the CSFL Development section within Volume 1: Executive Summary for more information regarding the methodology used and components that comprise the CSFL.

The Housing Production Trust Fund Subsidy's FY 2014 CSFL budget is \$0, which represents a 100 percent decrease from the FY 2013 approved Local funds budget of \$15,000,000.

Major CSFL Cost Drivers

The FY 2014 CSFL calculated for the HPTF Subsidy was adjusted to remove the one-time funding of \$15,000,000 in Subsidies and Transfers in the Housing Production Trust Fund (Subsidy) program.

Agency Budget Submission

The Housing Production Trust Fund Subsidy has no changes from the FY 2014 CSFL to the FY 2014 agency budget submission.

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

Table HP0-4 itemizes the changes by revenue type between the FY 2013 approved budget and the FY 2014 proposed budget.

Table HP0-4

(dollars in thousands)

	PROGRAM	BUDGET	FTE
LOCAL FUNDS: FY 2013 Approved Budget and FTE		15,000	0.0
Removal of One-Time funding	Housing Production Trust Fund (Subsidy)	-15,000	0.0
LOCAL FUNDS: FY 2014 Current Services Funding Level Budget (CSFL)		0	0.0
No Changes		0	0.0
LOCAL FUNDS: FY 2014 Agency Budget Submission		0	0.0
No Changes		0	0.0
LOCAL FUNDS: FY 2014 Mayor's Proposed Budget		0	0.0
Gross for HP0 - Housing Production Trust Fund Subsidy		0	0.0

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