
Housing Production Trust Fund

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Description	FY 2014 Actual	FY 2015 Approved	FY 2016 Proposed	% Change from FY 2015
Operating Budget	\$61,438,336	\$40,421,811	\$100,000,000	147.4

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 2016 proposed budget is presented in the following tables:

FY 2016 Proposed Gross Funds Operating Budget, by Revenue Type

Table UZ0-1 contains the proposed FY 2016 agency budget compared to the FY 2015 approved budget. It also provides FY 2013 and FY 2014 actual expenditures.

Table UZ0-1
(dollars in thousands)

Appropriated Fund	Actual FY 2013	Actual FY 2014	Approved FY 2015	Proposed FY 2016	Change from FY 2015	Percent Change*
General Fund						
Dedicated Taxes	55,926	12,358	0	0	0	N/A
Special Purpose Revenue Funds	0	49,080	0	0	0	N/A
Total for General Fund	55,926	61,438	0	0	0	N/A
Enterprise and Other						
Enterprise and Other Funds-Dedicated Tax	0	0	40,422	49,821	9,399	23.3
Enterprise and Other Funds	0	0	0	50,179	50,179	N/A
Total for Enterprise and Other	0	0	40,422	100,000	59,578	147.4
Gross Funds	55,926	61,438	40,422	100,000	59,578	147.4

*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 2016 Operating Appendices** located on the Office of the Chief Financial Officer's website.

FY 2016 Proposed Operating Budget, by Comptroller Source Group

Table UZ0-2 contains the proposed FY 2016 budget at the Comptroller Source Group (object class) level compared to the FY 2015 approved budget. It also provides FY 2013 and FY 2014 actual expenditures.

Table UZ0-2
(dollars in thousands)

Comptroller Source Group	Actual FY 2013	Actual FY 2014	Approved FY 2015	Proposed FY 2016	Change from FY 2015	Percent Change*
41 - Contractual Services - Other	55,926	61,438	40,422	100,000	59,578	147.4
Subtotal Nonpersonal Services (NPS)	55,926	61,438	40,422	100,000	59,578	147.4
Gross Funds	55,926	61,438	40,422	100,000	59,578	147.4

*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 2016 proposed budget.

FY 2016 Proposed Operating Budget and FTEs, by Program and Activity

Table UZ0-3 contains the proposed FY 2016 budget by program and activity compared to the FY 2015 approved budget. It also provides the FY 2014 actual data.

Table UZ0-3

(dollars in thousands)

Program/Activity	Dollars in Thousands				Full-Time Equivalent			
	Actual FY 2014	Approved FY 2015	Proposed FY 2016	Change from FY 2015	Actual FY 2014	Approved FY 2015	Proposed FY 2016	Change from FY 2015
(1000) Housing Production Trust Fund								
(1100) Housing Production Trust Fund (Administration)	4,514	4,357	4,982	625	0.0	0.0	0.0	0.0
(1101) Housing Production Trust Fund	55,888	36,065	95,018	58,953	0.0	0.0	0.0	0.0
(1102) Housing Production Trust Fund	1,037	0	0	0	0.0	0.0	0.0	0.0
Subtotal (1000) Housing Production Trust Fund	61,438	40,422	100,000	59,578	0.0	0.0	0.0	0.0
Total Proposed Operating Budget	61,438	40,422	100,000	59,578	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 2016 Operating Appendices** located on the Office of the Chief Financial Officer's website.

FY 2016 Proposed Budget Changes

The Housing Production Trust Fund's (HPTF) proposed FY 2016 gross budget is \$100,000,000, which represents a 147.4 percent increase over its FY 2015 approved gross budget of \$40,421,811. The budget is comprised of \$49,820,611 of Enterprise and Other Fund – Dedicated Taxes and \$50,179,389 of Enterprise and Other Funds.

Agency Budget Submission

Increase: 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 an increase of \$9,398,800 from these revenues.

Mayor's Proposed Budget

Enhance: As part of the Mayor's commitment to increase affordable housing opportunities in the District, the budget includes an increase of \$50,179,389 to Subsidies and Transfers in the Housing Production Trust Fund. When combined with the \$49,820,611 of Enterprise and Other – Dedicated Taxes, the total funding for the HPTF is \$100 million in FY 2016. These funds provide financial assistance to non-profit and for-profit developers that support the construction, rehabilitation and acquisition of affordable housing for rental or homeownership in the District of Columbia.

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 2015 Approved Budget to FY 2016 Proposed Budget, by Revenue Type

Table UZ0-4 itemizes the changes by revenue type between the FY 2015 approved budget and the FY 2016 proposed budget.

Table UZ0-4
(dollars in thousands)

DESCRIPTION	PROGRAM	BUDGET	FTE
ENTERPRISE AND OTHER FUND-DEDICATED TAXES: FY 2015 Approved Budget and FTE		40,422	0.0
Increase: To align budget with projected revenues	Housing Production Trust Fund	9,399	0.0
ENTERPRISE AND OTHER FUND-DEDICATED TAXES: FY 2016 Agency Budget Submission		49,821	0.0
No Change		0	0.0
ENTERPRISE AND OTHER FUND-DEDICATED TAXES: FY 2016 Mayor's Proposed Budget		49,821	0.0
No Change		0	0.0
ENTERPRISE AND OTHER FUND-DEDICATED TAXES: FY 2016 District's Proposed Budget		49,821	0.0
ENTERPRISE AND OTHER FUNDS: FY 2015 Approved Budget and FTE		0	0.0
No Change		0	0.0
ENTERPRISE AND OTHER FUNDS: FY 2016 Agency Budget Submission		0	0.0
Enhance: Funding to enhance affordable housing initiatives	Housing Production Trust Fund	50,179	0.0
ENTERPRISE AND OTHER FUNDS: FY 2016 Mayor's Proposed Budget		50,179	0.0
No Change		0	0.0
ENTERPRISE AND OTHER FUNDS: FY 2016 District's Proposed Budget		50,179	0.0
Gross for UZ0 - Housing Production Trust Fund		100,000	0.0

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

Note: The total going to affordable housing in the FY 2016 budget is \$107.8 million. There is \$57.7 million of dedicated revenue for affordable housing, and to this the Mayor added \$50.1 million of Local funds to further stimulate the production of affordable housing. By law, \$7.8 million of the total is used to pay debt service on borrowing for New Communities projects (see the Debt Service chapter in "Financing and Other"). The remaining \$100 million goes directly into the Housing Production Trust Fund, as shown here.