
Housing Production Trust Fund Subsidy

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Description	FY 2010 Actual	FY 2011 Approved	FY 2012 Proposed	% Change from FY 2011
Operating Budget	\$13,038,800	\$14,383,775	\$35,109,412	144.1

The subsidy account reflects the total Dedicated Taxes (General Fund) transfer to the Housing Production Trust Fund (HPTF) to fulfill its operational obligations during a budgetary year.

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. The operating budget of this entity is shown as an enterprise fund to align the HPTF's budgetary information with its financial reporting as reflected in the District's Comprehensive Annual Financial Report, in which the HPTF's financial data is reported separately from that of the District government. Accordingly, 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 is budgeted in two agencies. First, the amount required for debt service on borrowing for New Communities projects is budgeted in the Repayment of Revenue Bonds agency, in the Financing and Other appropriation title. Second, the remaining amount of the 15 percent share is budgeted in the HPTF Subsidy agency, to be transferred directly to the HPTF.

The agency's FY 2012 proposed budget is presented in the following tables:

FY 2012 Proposed Gross Funds Operating Budget, by Revenue Type

Table HP0-1 contains the proposed FY 2012 agency budget compared to the FY 2011 approved budget. It also provides FY 2009 and FY 2010 actual expenditures.

Table HP0-1
(dollars in thousands)

Appropriated Fund	Actual FY 2009	Actual FY 2010	Approved FY 2011	Proposed FY 2012	Change from FY 2011	Percent Change*
General Fund						
Dedicated Taxes	28,244	13,039	14,384	35,109	20,726	144.1
Total for General Fund	28,244	13,039	14,384	35,109	20,726	144.1
Gross Funds	28,244	13,039	14,384	35,109	20,726	144.1

*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 2012 Operating Appendices** located on the Office of the Chief Financial Officer's website.

FY 2012 Proposed Operating Budget, by Comptroller Source Group

Table HP0-2 contains the proposed FY 2012 budget at the Comptroller Source Group (object class) level compared to the FY 2011 approved budget. It also provides FY 2009 and FY 2010 actual expenditures.

Table HP0-2
(dollars in thousands)

Comptroller Source Group	Actual FY 2009	Actual FY 2010	Approved FY 2011	Proposed FY 2012	Change from FY 2011	Percent Change*
50 - Subsidies and Transfers	28,244	13,039	14,384	35,109	20,726	144.1
Subtotal Nonpersonal Services (NPS)	28,244	13,039	14,384	35,109	20,726	144.1
Gross Funds	28,244	13,039	14,384	35,109	20,726	144.1

*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 2012 Proposed Budget.

FY 2012 Proposed Operating Budget and FTEs, by Program and Activity

Table HP0-3 contains the proposed FY 2012 budget by program and activity compared to the FY 2011 approved budget. It also provides the FY 2010 actual data.

Table HP0-3

(dollars in thousands)

Program/Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2010	Approved FY 2011	Proposed FY 2012	Change from FY 2011	Actual FY 2010	Approved FY 2011	Proposed FY 2012	Change from FY 2011
(1000) Housing Production Trust Fund (Subsidy)								
(1100) Housing Production Trust Fund (Subsidy)	13,039	14,384	35,109	20,726	0.0	0.0	0.0	0.0
Subtotal (1000) Housing Production Trust Fund (Subsidy)	13,039	14,384	35,109	20,726	0.0	0.0	0.0	0.0
Total Proposed Operating Budget	13,039	14,384	35,109	20,726	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 2012 Operating Appendices located on the Office of the Chief Financial Officer's website.

FY 2012 Proposed Budget Changes

Cost Increase: The Housing Production Trust Fund Subsidy increased by \$20,725,637 due to revised Dedicated Tax revenue estimates for FY 2012.

Policy Initiative: From its FY 2012 budget, the agency will transfer \$18,000,000 to the Housing Authority Subsidy through an intra-District transfer.

FY 2011 Approved Budget to FY 2012 Proposed Budget, by Revenue Type

Table HP0-4 itemizes the changes by revenue type between the FY 2011 approved budget and the FY 2012 proposed budget.

Table HP0-4
(dollars in thousands)

	PROGRAM	BUDGET	FTE
DEDICATED TAXES: FY 2011 Approved Budget and FTE		14,384	0.0
Cost Increase: Align budget with revised revenue estimates	HPTF (Subsidy)	20,726	0.0
FY 2012 Initial Adjusted Budget		35,109	0.0
DEDICATED TAXES: FY 2012 Proposed Budget and FTE		35,109	0.0
Gross for HP0 - Housing Production Trust Fund Subsidy		35,109	0.0