

# UNIFIED FUND REPORT

## FISCAL YEAR 2020

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## Overview

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The Department of Housing and Community Development's (DHCD's) Unified Fund ("the Fund") was established by section 2009 of the Department of Housing and Community Development Unified Fund Establishment Act of 2008 ("Act"), effective August 16, 2008 (D.C. Law 17-219, D.C. Official Code §42-2857.01). Section 2009(h) of the Act (DC Official Code §42-2857.01(h)) requires DHCD to submit to the Council of the District of Columbia annual reports on Fund activities and expenditures.

This report on Fund activities and expenditures covers the Fiscal Year 2020 with comparative data for fiscal years 2015-2019.

## Unified Fund Balance

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The Unified Fund balance at the end of FY 2020 was \$3,822,937. This is due, in part, to a sweep of \$2.3 million in FY 2020 to the General Fund.

Table 1: Summary of Fund Balance

DHCD UNIFIED FUND BALANCE FY2015-2020						
	2015	2016	2017	2018	2019	2020
Beginning Fund Balance	991,043	544,211	1,688,055	(0)	938	4,875,924
Total Revenues	2,148,140	2,770,653	1,999,771	4,580,635	6,589,355	1,885,260
Total Expenditures	(2,594,972)	(1,626,809)	(2,543,982)	(4,579,697)	(1,714,369)	(638,247)
General Fund Transfers	-	-	(1,143,844)	-	-	(2,300,000)
<b>Ending Fund Balance</b>	<b>544,211</b>	<b>1,688,055</b>	<b>(0)</b>	<b>938</b>	<b>4,875,924</b>	<b>3,822,937</b>

## Revenues and Expenditures

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The Revenues deposited into the Unified Fund come from multiple sources. The largest revenue streams are Rental Accommodation Registration fees, Monitoring and Allocation fees associated with Low-Income Housing Tax Credits (LIHTC), and proceeds from property sales under the Property Acquisition and Disposition Division (PADD).

Table 2: Comparative Revenue Schedule

DETAIL OF REVENUES FY2015-2020						
Agency Object Title	2015	2016	2017	2018	2019	2020
Interest Income	1	13	1	2	0	1
Appr Rehab Loan Repay	30,849	639,965	10,102	812	406	8,869
Appr Portal Sites	395	-	-	-	-	-
Appr LAHDO	156,795	150,390	141,723	141,561	128,380	223,558
Certification Fee	8,500	4,700	15,000	7,200	4,800	3,200
Registration Fee	346,050	348,704	389,604	357,250	300,525	516,800
PADD	125,322	215,961	112,694	461,472	827,055	211,242
LIHTC - Monitoring Fee	710,950	730,015	754,625	731,785	750,925	764,920
LIHTC - Allocation Fee	610,744	636,636	537,698	783,934	520,535	1,385,689
LIHTC - Utility	1,200	2,400	2,700	3,000	5,550	8,550
PADD Auction Proceeds	-	-	-	1,939,670	3,998,953	(1,281,538)
Unified Miscellaneous Fees	6,178	19,082	6,345	131,812	26,281	21,251
Appl. For Vacant Housing Accommodation	4,700	4,800	5,800	2,500	1,800	1,300
Appl. For Non-Housing Accommodation	20,500	16,000	22,100	18,900	22,000	18,800
Appl. For Ltd Equity Share Cooperative	500	300	200	-	300	100
Affordable Dwelling Monitoring Findings	-	1,685	842	-	-	2,518
Prior Year Cost Recovery	125,456	-	336	738	1,844	-
	<b>2,148,140</b>	<b>2,770,653</b>	<b>1,999,771</b>	<b>4,580,635</b>	<b>6,589,355</b>	<b>1,885,260</b>

Expenditures of the Unified Fund are generally related to PADD and Development Finance Division (DFD) activities. PADD expenditures supported multiple projects, including a Tiny House demonstration project and maintenance of properties prior to disposition. DFD expenditures were associated with the construction of the Emory Beacon of Light Community Center as well as funding for elements of the Maple View Flats project.

In FY 2018, the fund also supported the Home Purchase Assistance Program. In FY 2019, the fund supported the ReMIT program administered by the DC Housing Finance Agency.

Table 3: Comparative Expenditure Schedule

DETAIL OF EXPENDITURES FY2015-2020						
	2015	2016	2017	2018	2019	2020
Administrative Costs						
Personal Services	215,754	-	-	-	-	0
Supplies	50,303	-	-	39,686	71,905	-
Facility Costs	533,577	499,169	85,923		187,580	91,172
Other Services	783,949	38,416	40,831	60,137	31,110	3,583
Contractual Services	37,122	14,920	16,000	12,888	132,582	82,450
Equipment	55,966	-	-	-	94,205	-
<b>Administrative Subtotal</b>	<b>1,676,671</b>	<b>552,505</b>	<b>142,753</b>	<b>112,711</b>	<b>517,381</b>	<b>177,205</b>
Project Delivery Costs						
PADD						
Personal Services	134,939	-	-	-	-	-
Contractual Services	524,878	253,191	1,161,569	1,003,456	652,056	-
Grants	(16,840)	821,112	-	-	-	-
Adjustment	-	-	-	-	-	-
	<b>642,977</b>	<b>1,074,304</b>	<b>1,161,569</b>	<b>1,003,456</b>	<b>652,056</b>	<b>-</b>
Agency Management						
Equipment	37,180	-	-	-	-	-
	<b>37,180</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Development Finance						
Loans	-	-	1,197,715	1,523,859	44,932	461,042
Grants	-	-	41,945	-	-	-
	<b>-</b>	<b>-</b>	<b>1,239,659</b>	<b>1,523,859</b>	<b>44,932</b>	<b>461,042</b>
RCSD						
Loans	-	-	-	1,939,670	-	-
Grants	-	-	-	-	500,000	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,939,670</b>	<b>500,000</b>	<b>-</b>
Portfolio						
Personal Services	150,464	-	-	-	-	-
Program Monitoring						
Personal Services	24,053	-	-	-	-	-
Rental Accommodations						
Personal Services	63,627	-	-	-	-	-
Personal Services - Other	<b>238,143</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Project Delivery Subtotal</b>	<b>918,300</b>	<b>1,074,304</b>	<b>2,401,228</b>	<b>4,466,986</b>	<b>1,196,988</b>	<b>461,042</b>
<b>Total Expenditures</b>	<b>2,594,972</b>	<b>1,626,809</b>	<b>2,543,982</b>	<b>4,579,697</b>	<b>1,714,369</b>	<b>638,247</b>