

UNIFIED FUND REPORT

FISCAL YEAR 2021

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Overview

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 2021 with comparative data for fiscal years 2017-2020.

Unified Fund Balance

The Unified Fund balance at the end of FY 2021 was \$4,193,406, an increase of \$370,469 over FY 2020. This is due, in part, to lower than expected expenditures in Development Finance and PADD related to construction delays..

Table 1: Summary of Fund Balance

DHCD UNIFIED FUND BALANCE FY2017-2021					
	2017	2018	2019	2020	2021
Beginning Fund Balance	1,688,055	(0)	938	4,875,924	3,822,937
Total Revenues	1,999,771	4,580,635	6,589,355	1,885,260	2,783,692
Total Expenditures	(2,543,982)	(4,579,697)	(1,714,369)	(638,247)	(2,413,222)
Transfers to General Fund	(1,143,844)	-	-	(2,300,000)	-
Ending Fund Balance	(0)	938	4,875,924	3,822,937	4,193,406

Revenues and Expenditures

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 FY2017-2021					
Agency Object Title	2017	2018	2019	2020	2021
INTEREST INCOME	1	2	0	1	-
APPR REHAB LOAN REPAY	10,102	812	406	8,869	114,126
APPR PORTAL SITES	-	-	-	-	-
APPR LAHDO	141,723	141,561	128,380	223,558	132,750
CERTIFICATION FEE	15,000	7,200	4,800	3,200	2,400
REGISTRATION FEE	389,604	357,250	300,525	516,800	233,200
PADD	112,694	461,472	827,055	211,242	-
LIHTC - MONITORING FEE	754,625	731,785	750,925	764,920	798,715
LIHTC - ALLOCATION FEE	537,698	783,934	520,535	1,385,689	1,270,147
LIHTC UTILITY	2,700	3,000	5,550	8,550	4,800
PADD AUCTION PROCEEDS	-	1,939,670	3,998,953	(1,281,538)	228,705
UNIFIED MISCELLANEOUS FEES	6,345	131,812	26,281	21,251	(21,251)
APPL. FOR VACANT HOUSING ACCOMMODATION	5,800	2,500	1,800	1,300	1,100
APPL. FOR NON-HOUSING ACCOMMODATION	22,100	18,900	22,000	18,800	18,900
APPL. FOR LTD EQUITY SHARE COOPERATIVE	200	-	300	100	100
AFFORDABLE DWELLING MONITORING FINDINGS	842	-	-	2,518	-
PRIOR YEAR COST RECOVERY	336	738	1,844	-	-
	1,999,771	4,580,635	6,589,355	1,885,260	2,783,692

Expenditures of the Unified Fund are generally related to PADD and Development Finance Division (DFD) activities. In FY 2021, a significant portion of project expenditures went to HPAP and EAHP loans. Additional project expenditures included an ongoing grant to support the Maple View Flats project, technical support for the Housing Preservation unit, and maintenance of PADD properties to prepare them for disposition.

Table 3: Comparative Expenditure Schedule

DETAIL OF EXPENDITURES FY2017-2021					
	2017	2018	2019	2020	2021
Administrative Costs					
Personal Services	-	-	-	-	-
Supplies	-	39,686	71,905	-	-
Facility Costs	85,923		187,580	91,172	204,968
Other Services	40,831	60,137	31,110	3,583	80,361
Contractual Services	16,000	12,888	132,582	82,450	707,514
IT Services					181,397
Equipment	-	-	94,205	-	-
Administrative Subtotal	142,753	112,711	517,381	177,205	1,174,239
Project Delivery Costs					
PADD					
Personal Services	-	-			
Contractual Services	1,161,569	1,003,456	652,056		135,499
Grants	-	-			
Adjustment	-	-	-	-	-
	1,161,569	1,003,456	652,056	-	135,499
Agency Management					
Equipment	-	-	-	-	-
	-	-	-	-	-
Development Finance					
Contractual Services					16200
Loans	1,197,715	1,523,859	44,932	461,042	-
Grants	41,945	-	-	-	94,632
	1,239,659	1,523,859	44,932	461,042	110,832
RCSD					
Loans		1,939,670			818,652
Grants	-	-	500,000	-	174,000
	-	1,939,670	500,000	-	992,652
Portfolio					
Personal Services	-	-		-	-
Program Monitoring					
Personal Services	-	-		-	-
Rental Accomodations					
Personal Services	-	-	-	-	-
Personal Services - Other	-	-	-	-	-
Project Delivery Subtotal	2,401,228	4,466,986	1,196,988	461,042	1,238,983
Total Expenditures	2,543,982	4,579,697	1,714,369	638,247	2,413,222