

# UNIFIED FUND REPORT

## FISCAL YEAR 2022

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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 2022 with comparative data for fiscal years 2018-2021.

## Unified Fund Balance

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The Unified Fund balance at the end of FY 2022 was \$4,558,190, an increase of \$364,783 over FY 2021. This is due, in part, to lower than expected expenditures in HPAP, likely due to rising interest rates, and slightly higher than expected collections.

Table 1: Summary of Fund Balance

DHCD UNIFIED FUND BALANCE FY2018-2022					
	2018	2019	2020	2021	2022
Beginning Fund Balance	(0)	939	4,875,924	3,822,937	4,193,407
Total Revenues	4,580,636	6,589,355	1,885,260	2,783,692	3,280,956
Total Expenditures	(4,579,697)	(1,714,369)	(638,247)	(2,413,222)	(2,916,173)
Transfers to General Fund	-	-	(2,300,000)	-	-
<b>Ending Fund Balance</b>	<b>939</b>	<b>4,875,924</b>	<b>3,822,937</b>	<b>4,193,407</b>	<b>4,558,190</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 FY2018-2022					
Agency Object Title	2018	2019	2020	2021	2022
INTEREST INCOME	2	0	1	-	95,824
APPR REHAB LOAN REPAY	812	406	8,869	114,126	84,834
APPR PORTAL SITES	-	-	-	-	-
APPR LAHDO	141,561	128,380	223,558	132,750	538,557
CERTIFICATION FEE	7,200	4,800	3,200	2,400	1,600
REGISTRATION FEE	357,250	300,525	516,800	233,200	197,300
PADD	461,472	827,055	211,242	-	525,407
LIHTC - MONITORING FEE	731,785	750,925	764,920	798,715	836,085
LIHTC - ALLOCATION FEE	783,934	520,535	1,385,689	1,270,147	663,023
LIHTC UTILITY	3,000	5,550	8,550	4,800	8,400
PADD AUCTION PROCEEDS	1,939,670	3,998,953	(1,281,538)	228,705	120,000
UNIFIED MISCELLANEOUS FEES	131,812	26,281	21,251	(21,251)	133,098
LEASE REVENUES					180,065
APPL. FOR VACANT HOUSING ACCOMMODATION	2,500	1,800	1,300	1,100	600
APPL. FOR NON-HOUSING ACCOMMODATION	18,900	22,000	18,800	18,900	15,200
APPL. FOR LTD EQUITY SHARE COOPERATIVE	-	300	100	100	100
AFFORDABLE DWELLING MONITORING FINDINGS	-	-	2,518	-	-
PRIOR YEAR COST RECOVERY	738	1,844	-	-	(119,136)
	<b>4,580,636</b>	<b>6,589,355</b>	<b>1,885,260</b>	<b>2,783,692</b>	<b>3,280,956</b>

Expenditures of the Unified Fund are generally related to PADD and general administrative activities. In FY 2022, a significant portion of project expenditures went to HPAP loans, to augment other local fund sources.

Table 3: Comparative Expenditure Schedule

DETAIL OF EXPENDITURES FY2018-2022					
	2018	2019	2020	2021	2022
Administrative Costs					
Personal Services	-	-	-	-	-
Supplies	39,686	71,905	-	-	-
Facility Costs		187,580	91,172	204,968	191,385
Other Services	60,137	31,110	3,583	80,361	14,947
Contractual Services	12,888	132,582	82,450	707,514	465,664
IT Services				181,397	-
Equipment	-	94,205	-	-	-
<b>Administrative Subtotal</b>	<b>112,711</b>	<b>517,381</b>	<b>177,205</b>	<b>1,174,239</b>	<b>671,996</b>
Project Delivery Costs					
PADD					
Personal Services	-	-	-	-	-
Contractual Services	1,003,456	652,056	-	135,499	28,888
Grants	-	-	-	-	-
Adjustment	-	-	-	-	-
	<b>1,003,456</b>	<b>652,056</b>	<b>-</b>	<b>135,499</b>	<b>28,888</b>
Agency Management					
Equipment	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Development Finance					
Contractual Services				16200	-
Loans	1,523,859	44,932	461,042	-	-
Grants	-	-	-	94,632	-
	<b>1,523,859</b>	<b>44,932</b>	<b>461,042</b>	<b>110,832</b>	<b>-</b>
RCSD					
Loans	1,939,670			818,652	2,215,289
Grants	-	500,000	-	174,000	-
	<b>1,939,670</b>	<b>500,000</b>	<b>-</b>	<b>992,652</b>	<b>2,215,289</b>
Portfolio					
Personal Services	-	-	-	-	-
Program Monitoring					
Personal Services	-	-	-	-	-
Rental Accomodations					
Personal Services	-	-	-	-	-
Personal Services - Other	-	-	-	-	-
<b>Project Delivery Subtotal</b>	<b>4,466,986</b>	<b>1,196,988</b>	<b>461,042</b>	<b>1,238,983</b>	<b>2,244,177</b>
<b>Total Expenditures</b>	<b>4,579,697</b>	<b>1,714,369</b>	<b>638,247</b>	<b>2,413,222</b>	<b>2,916,173</b>