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RESOLUTION IC 89-01

OPERATING BUDGET

FISCAL YEAR 1989/90

WHEREAS, the Insurance Committee has reviewed the proposed operating budget for the California Housing Insurance Fund (CHIF) for the 1989/90 fiscal year, heard the recommendation of its Director of Insurance, and considered the information and comments presented;

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The operating budget attached hereto is hereby approved for operations of the California Housing Insurance Fund for fiscal year 1989/90.

I hereby certify that this is a true and correct copy of Resolution IC 89-01 adopted at a duly constituted meeting of the Insurance Committee of the California Housing Finance Agency held on May 11, 1989 at San Francisco, California.

Attest: 
Secretary

Attachment

CALIFORNIA HOUSING INSURANCE FUND
 DETAIL OF EXPENDITURES
 (Dollars in Thousands)

EXPENDITURE ITEM	ACTUAL 1987-88	BUDGET 1988-89	BUDGET 1989-90
PERSONNEL SERVICES			
Salaries		\$249	\$571
Benefits		75	171
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Total Personnel Services	0	324	742
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OTHER OPERATING EXPENDITURES			
General Expense		40	54
Communications		7	11
Travel		22	22
Training		2	4
Facilities Operation		34	78
Consulting & Professional Services		86	96
Central Administrative Services		32	63
Data Processing		16	18
Equipment		8	8
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Total Other Operating Expenditures	0	247	354
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TOTAL OPERATING EXPENDITURES	\$0	\$571	\$1,096
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SUMMARY
PERSONNEL YEARS AND SALARIES

	PERSONNEL YEARS			AMOUNT	
	Actual 1987-88	Budget 1988-89	Budget 1989-90	Budget 1989-90	Budget 1989-90
DIRECTOR OFFICE	1.0	2.0	2.0	\$ 89,014	\$ 98,548
ADMINISTRATION	0.0	1.0	6.7	61,446	281,667
DELINQUENCY & CLAIM	0.0	1.0	1.5	30,570	68,046
RISK MANAGEMENT	0.0	1.0	2.5	67,620	122,478
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TOTAL SALARIES	1.0	5.0	12.7	248,650	570,738
Less Salary savings*		0.2	0.4	8,227	18,885
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NET SALARIES	1.0	4.8	12.3	\$240,423	\$551,854
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*This figure represents a normal rate of vacancies and lag time in refilling positions in accordance with State budget practices

The Governor's Budget authorizes a 4% cost-of-living increase effective January 1, 1990. This increase is not reflected since all the collective bargaining agreements have not been approved by the Legislature. This 4% increase represents approximately \$22,100 which may require a request for a budget augmentation at a later date.

PERSONNEL YEARS AND SALARIES

	PERSONNEL YEARS			Monthly Salary Range	AMOUNT	
	Actual 1987-88	Budget 1988-89	Budget 1989-90		Budget 1988-89	Budget 1989-90
Director Office:						
Director	1.0	1.0	1.0	6,657	75,360	79,884
Exec Secty I	0.0	1.0	1.0	1,975-2,350	13,654	18,664
Administration:						
Administrative Program Manager	0.0	1.0	1.0	4,912-5,401	61,446	64,812
Assoc Accounting Systems Analy	0.0	0.0	1.0	2,904-3,505		38,412
Sr Accounting officer (Special	0.0	0.0	1.0	2,904-3,505		38,412
Data Processing Analyst (Supr)	0.0	0.0	0.2	3,192-3,851		6,384
Associate Programmer Analyst	0.0	0.0	1.0	2,904-3,505		38,412
Associate Programmer Analyst	0.0	0.0	1.0	2,904-3,505		38,412
Programmer II	0.0	0.0	1.0	2,415-2,904		30,432
Staff Counsel	0.0	0.0	0.5	4,189-5,066		26,391
Delinquency & Claim:						
Delinquency & Claim Manager	0.0	1.0	0.5	4,912-5,401	30,570	30,948
Claims Handling Manager	0.0	0.0	0.5	3,192-3,851		21,120
Delinquency Specialist	0.0	0.0	0.5	2,415-2,904		15,978
Risk Management:						
Risk Manager	0.0	1.0	1.0	5,401-5,943	67,620	71,316
Underwriter	0.0	0.0	1.0	2,415-2,904		31,956
Loan Audit Specialist	0.0	0.0	0.5	2,904-3,505		19,206
Total Salaries						
	1.0	5.0	12.7		248,650	570,738

*Salary ranges contained in this budget are estimated. Actual ranges were not available at the time the budget was prepared.