

RESOLUTION 93-04

CHFA OPERATING BUDGET

FISCAL YEAR 1993/94

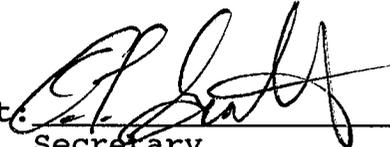
WHEREAS, the Board of Directors of the California Housing Finance Agency has reviewed its proposed operating budget for the 1993/94 fiscal year;

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The operating budget attached hereto is hereby approved for operations of the California Housing Finance Agency for fiscal year 1993/94.

I hereby certify that this is a true and correct copy of Resolution 93-04 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on March 11, 1993 at Burlingame, California.

Attest:


Secretary

Attachment

M E M O R A N D U M

To : Administrative/Legislative
Committee

Date : February 11, 1993

From : John Seymour 
CALIFORNIA HOUSING FINANCE AGENCY

Subject : CHFA Operating Budget 1993-94

Past Budget and Expenditures

(\$ in thousands)

	1988-89		1989-90		1990-91	
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>
Personnel	\$5,992	\$5,668	\$6,416	\$6,093	\$7,192	\$6,631
Oper. Exp.	<u>\$2,530</u>	<u>\$2,152</u>	<u>\$2,475</u>	<u>\$2,675</u>	<u>\$2,245</u>	<u>\$2,203</u>
Total	\$8,522	\$7,820	\$8,891	\$8,768	\$9,437	\$8,834

	1991-92		1992-93		1993-94	
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>
Personnel	\$7,732	\$7,601	\$ 7,674		\$ 7,664	
Oper. Exp.	<u>\$2,159</u>	<u>\$2,090</u>	<u>\$ 2,728</u>		<u>\$ 2,891</u>	
Total	\$9,891	\$9,691	\$10,402		\$10,555	

Attached, please find our proposed 1993-94 budget which we feel will enable us to continue to effectively operate the Agency.

Both in Personnel Services and Other Operating Expenditures only minor adjustments have been made to reflect actual and anticipated levels of staffing and expenditures in the 1993-94 fiscal year.

Attachment

FEBRUARY 9, 1993

CHFA BUDGET 1993-94 - FINAL

CALIFORNIA HOUSING FINANCE AGENCY
 OPERATING FUND
 DETAIL OF EXPENDITURES
 (Dollars in Thousands)

EXPENDITURE ITEM	ACTUAL 1991-92	FINAL BUDGET 1992-93	PROPOSED BUDGET 1993-94
PERSONNEL SERVICES			
* Salaries	\$5,607	\$5,949	\$5,886
Benefits	\$1,994	\$1,725	\$1,778
Total Personnel Services	\$7,601	\$7,674	\$7,664
OTHER OPERATING EXPENDITURES			
General Expense	\$327	\$350	\$375
Communications	\$216	\$250	\$250
Travel	\$240	\$325	\$340
Training	\$37	\$45	\$40
Facilities Operation	\$668	\$674	\$687
Consulting & Professional Services	\$158	\$275	\$275
** Central Administrative Services	\$103	\$449	\$549
Data Processing	\$286	\$300	\$300
Equipment	\$55	\$60	\$75
Total Other Operating Expenditures	\$2,090	\$2,728	\$2,891
TOTAL OPERATING EXPENDITURES	\$9,691	\$10,402	\$10,555

* Does not reflect the scheduled 5% salary increase effective January, 1994

**Central Administrative Services: These are service costs (e.g., Finance Controller, Personnel Board, Treasurer, Legislature, etc.) incurred on behalf of our agency. These charges are calculated by the Department of Finance using a formula that takes three budget years into consideration.

FEBRUARY 9, 1993

CHFA BUDGET 1993-94 - FINAL

SUMMARY
PERSONNEL YEARS AND
SALARIES

DIVISION	PERSONNEL YEARS			AMOUNT	
	ACTUAL 91-92	FINAL BUDGET 92-93	PROPOSED BUDGET 93-94	FINAL BUDGET 1992-93	PROPOSED BUDGET 1993-94
EXECUTIVE OFFICE	5.20	5.00	4.00	\$340,404	\$272,472
ADMINISTRATION/ PROPERTY MANAGEMENT	33.60	36.00	38.00	\$1,560,840	\$1,667,064
FINANCING	6.20	7.00	7.00	\$361,608	\$363,516
FISCAL SERVICES	34.4	37.8	35.8	\$1,472,100	\$1,418,837
GENERAL COUNSEL	8.00	8.00	8.00	\$419,040	\$425,208
PUBLIC AFFAIRS AND MARKETING	3.50	4.00	4.00	\$198,384	\$193,488
PROGRAMS	41.20	42.00	40.00	\$1,844,604	\$1,790,568
OVERTIME				0	0
TOTAL SALARIES	<u>132.10</u>	<u>139.80</u>	<u>136.80</u>	<u>\$6,196,980</u>	<u>\$6,131,153</u>
Less Salary Savings**		-5.50	-5.50	-\$247,879	-\$245,246
NET SALARIES	<u>132.10</u>	<u>134.30</u>	<u>131.30</u>	<u>\$5,949,101</u>	<u>\$5,885,907</u>
	=====	=====	=====	=====	=====

**This figure represents a normal rate of vacancies and lag time in refilling positions in accordance with State budget practices.

February 9, 1993

PERSONNEL YEARS
AND SALARIES

Classification	PERSONNEL YEARS			AMOUNT		
	Actual 1991-92	Final Budget 1992-93	Proposed Budget 1993-94	SALARY RANGE	Final Budget 1992-93	Proposed Budget 1993-94
Executive Office:						
Exec Director	1.0	1.0	1.0	\$8,603	103,236	\$103,236
Dep Director	1.0	1.0	1.0	7,602	91,224	91,224
Spec Asst to Dir	1.0	1.0	0.0	5,370-5,921	71,052	0
Admin Asst II	0.2	0.0	1.0	3,171-3,827	0	39,960
Admin Asst I	0.7	1.0	1.0	2,638-3,171	38,052	38,052
Exec Asst	1.0	1.0	0.0	2,347-2,852	36,840	0
Exec Secty II	0.3	0.0	0.0	2,347-2,852	0	0
Totals, Executive Office	5.2	5.0	4.0		\$340,404	\$272,472
Administration/Property Management:						
Director's Office:						
Director	1.0	1.0	1.0	5,898-6,503	78,036	78,036
Administrative Services:						
Staff Services Mgr I	1.0	1.0	1.0	3,660-4,415	52,980	52,980
Staff Services Analyst	1.0	1.0	2.0	2,638-3,171	31,656	66,480
Pers Services Spec	1.0	1.0	1.0	2,298-2,793	33,516	33,516
Bus Services Offr	1.0	1.0	1.0	2,638-3,171	38,052	38,052
Ofc Techn	1.0	1.0	1.0	1,885-2,290	27,480	27,480
Stock Clerk	0.8	1.0	0.0	1,728-2,100	21,768	0
Ofc Asst	1.0	1.0	1.0	1,628-1,977	22,608	23,724
Data Processing:						
DP Mgr II	1.0	1.0	1.0	4,018-4,849	58,188	58,188
Staff Programmer Analyst	0.3	1.0	1.0	3,486-4,205	50,460	50,460
Assoc Programmer Analyst	3.5	4.0	4.0	3,330-4,018	192,864	192,864
Programmer II	3.0	4.0	4.0	2,770-3,330	159,840	159,840
Property Management - North:						
Housing Finance Off	1.0	1.0	2.0	4,406-5,326	63,912	127,824
Housing Maint Insp	2.0	2.0	2.0	3,577-4,313	103,512	103,512
Housing Finance Spec	3.0	3.0	3.0	3,486-4,205	151,380	151,380
Housing Finance Asst	3.0	3.0	3.0	2,638-3,171	114,156	114,156
Mgt Services Techn	0.0	0.0	1.0	2,031-2,414	0	25,596
Support Staff - North:						
Secty	1.0	1.0	0.0	1,918-2,331	24,936	0
Ofc Techn	2.0	2.0	3.0	1,885-2,290	54,960	82,440
Property Management - South:						
Housing Maint Insp	2.0	2.0	2.0	3,577-4,313	103,512	103,512
Housing Finance Spec	2.0	2.0	2.0	3,486-4,205	100,920	100,920
Housing Finance Asst	2.0	2.0	2.0	2,638-3,171	76,104	76,104
Totals, Administration	33.6	36.0	38.0		\$1,560,840	\$1,667,064
Financing:						
Director	1.0	1.0	1.0	6,847	82,164	82,164
Financing Off	2.0	2.0	2.0	4,406-5,326	127,824	127,824

Financing Spec	1.0	1.0	1.0	3,486-4,205	50,460	50,460
Financing Assoc	0.2	1.0	1.0	3,171-3,827	38,052	39,960
Housing Finance Trainee	1.0	1.0	1.0	2,200-2,638	31,656	31,656
Exec Secty I	1.0	1.0	1.0	2,157-2,621	31,452	31,452
Totals, Financing	6.2	7.0	7.0		\$361,608	\$363,516
Fiscal Services:						
Comptroller, CEA II	1.0	1.0	1.0	5,631-6,209	74,508	74,508
Mortgage Loan Acctg Admin	2.0	2.0	2.0	4,018-4,849	116,376	116,376
Mortgage Loan Acctg Supvr	2.0	2.0	2.0	3,330-4,018	96,432	96,432
Assoc Acctg Analyst	2.0	2.0	2.0	3,330-4,018	96,432	96,432
Mortgage Loan Acctg Off	12.9	15.0	15.0	2,770-3,330	599,400	599,400
Acctg Off	1.0	1.0	1.0	2,770-3,330	36,648	39,960
Mortgage Loan Accountant	3.8	4.0	2.0	2,070-2,463	115,056	57,528
Acctg Techn	2.0	2.0	1.0	1,885-2,290	54,960	27,480
Ofc Techn	1.0	1.0	1.0	1,885-2,290	27,480	27,480
Mgt Services Techn	1.2	2.0	2.0	2,031-2,414	57,096	57,096
Loan Servicing:						
Loan Servicing Manager	1.0	1.0	1.0	3,660-4,415	52,980	52,980
Mortgage Loan Acctg Off	1.0	1.0	1.0	2,770-3,330	39,960	39,960
Collections Agn	0.7	1.0	1.0	2,296-2,759	28,932	30,384
Mgt Services Techn	1.4	2.0	2.0	2,031-2,414	57,744	57,936
Ofc Tech	1.2	0.8	1.8	1,885-2,290	18,096	44,885
Ofc Asst	0.2	0.0	0.0	1,628-1,977	0	0
Totals, Fiscal Services	34.4	37.8	35.8		\$1,472,100	\$1,418,837
Legal:						
Gen Counsel	1.0	1.0	1.0	6,838	82,056	82,056
Sr Staff Counsel	1.0	1.0	1.0	5,326-6,444	77,328	77,328
Staff Counsel	2.0	2.0	2.0	4,621-5,588	127,728	134,112
Assoc Govtl Prog Analyst	1.0	1.0	1.0	3,171-3,827	41,952	44,052
Legal Asst	1.0	1.0	1.0	2,326-2,799	33,588	33,588
Exec Secty I	1.0	1.0	1.0	2,157-2,621	31,452	31,452
Ofc Techn	1.0	1.0	1.0	1,885-2,290	24,936	22,620
Totals, Legal	8.0	8.0	8.0		\$419,040	\$425,208
Public Affairs and Marketing:						
Director	0.5	1.0	1.0	5,658	74,664	67,896
Information Officer II	0.1	0.0	0.0	3,827-4,618	0	0
Staff Services Mgr I	0.0	1.0	1.0	3,660-4,415	48,216	48,216
Assoc Govtl Prog Analyst	1.9	1.0	1.0	3,171-3,827	44,052	45,924
Exec Secty I	1.0	1.0	1.0	2,157-2,621	31,452	31,452
Totals, Public Affairs and Marketing	3.5	4.0	4.0		\$198,384	\$193,488
Programs:						
Division Management:						
Director	1.0	1.0	1.0	6,847	82,164	82,164
Exec Secty I	0.0	0.0	1.0	2,157-2,621	0	31,452
Single Family Programs:						
Housing Finance Chief	1.0	1.0	1.0	5,370-5,921	71,052	71,052
Housing Finance Off	3.0	3.0	3.0	4,406-5,326	191,736	191,736
Housing Finance Spec	3.0	3.0	3.0	3,486-4,205	151,380	151,380
Housing Finance Assoc	4.0	4.0	3.0	3,171-3,827	167,856	132,156
Housing Finance Asst	0.8	1.0	1.0	2,638-3,171	36,648	38,052
Housing Finance Trainee	8.0	8.0	7.0	2,200-2,638	253,248	221,592
Mgt Services Techn	2.0	2.0	2.0	2,031-2,414	57,936	57,936
Support Staff - Sacramento:						
Ofc Techn	2.0	2.0	2.0	1,885-2,290	54,960	54,960
Ofc Asst	2.0	2.0	1.0	1,628-1,977	45,240	23,724

Programs - North:						
Housing Finance Chief	1.0	1.0	1.0	5,370-5,921	71,052	71,052
Housing Finance Spec	1.0	1.0	1.0	3,486-4,205	50,460	50,460
Programs - South:						
Housing Finance Chief	1.0	1.0	1.0	5,370-5,921	71,052	71,052
Supvng Design Off	1.0	1.0	1.0	4,515-5,488	65,856	65,856
Housing Finance Off	2.0	2.0	2.0	4,406-5,326	127,824	127,824
Sr Housing Const Insp	0.8	0.0	0.0	4,118-4,970	0	0
Housing Const Insp	0.6	1.0	1.0	3,928-4,742	56,904	56,904
Minority and Small Business Dev:						
Housing Finance Off	1.0	1.0	1.0	4,406-5,326	63,912	63,912
Housing Finance Spec	1.0	1.0	1.0	3,486-4,205	50,460	50,460
Housing Fin Assoc	1.0	1.0	1.0	3,171-3,827	45,924	45,924
Support Staff - South:						
Secty	1.0	1.0	1.0	1,918-2,331	27,972	27,972
Ofc Techn	2.1	2.0	3.0	1,885-2,290	54,960	82,440
Key Data Opr	0.9	1.0	0.0	1,749-2,125	25,500	0
Ofc Asst	0.0	1.0	1.0	1,628-1,977	20,508	20,508
Totals, Programs	41.2	42.0	40.0		\$1,844,604	\$1,790,568
TOTALS, AUTHORIZED POSITIONS						
Regular/Ongoing Positions	132.1	139.8	136.8		\$6,196,980	\$6,131,153
	132.1	139.8	136.8		\$6,196,980	\$6,131,153

CALIFORNIA HOUSING FINANCE AGENCY
ACTUAL AND PROJECTED REVENUES AND EXPENSES
OPERATING ACCOUNT

(\$ In Millions)

	1991-92 (Actual)	1992-93 (Projected)	1993-94 (Projected)
Beginning Balance	\$ 10.3	\$ 10.4	\$ 10.6
<u>REVENUES</u>			
Administrative Fees:			
Single Family	7.0	6.6	6.5
HUD/Multifamily	1.2	1.2	1.2
SMIF Int. on Impounds	0.6	0.6	0.6
Commitment Fees/Misc. Inc.	0.5	0.2	0.2
SMIF Interest on Balance	0.5	0.5	0.5
Loan Servicing Recovery	0.4	0.6	0.7
Operating Transfers	<u>0.2</u>	<u>0.9</u>	<u>1.1</u>
TOTAL OPERATING REVENUE	\$ 10.4	\$ 10.6	\$ 10.8
<u>EXPENSES</u>			
Agency Operating Account	<u>\$ 10.3</u>	<u>\$ 10.4</u>	<u>\$ 10.6</u>
Ending Balance	<u>\$ 10.4</u>	<u>\$ 10.6</u>	<u>\$ 10.8</u>

Prepared 2/22/93
Q04879:dlc