

RESOLUTION 14-06

CALHFA OPERATING BUDGET

FISCAL YEAR 2014/2015

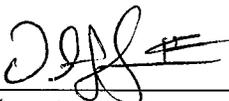
WHEREAS, the Board of Directors of the California Housing Finance Agency has reviewed its proposed operating budget for the 2014/2015 fiscal year;

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The operating budget attached hereto is hereby approved for operations of the California Housing Finance Agency Fund for fiscal year 2014/2015.

I hereby certify that this is a true and correct copy of Resolution 14-06 adopted at a duly constituted meeting of the Board of the Agency held on May 13, 2014, in Sacramento, California.

ATTEST:

  
Secretary

Attachment

State of California

# MEMORANDUM

To: CalHFA Board of Directors

Date: April 29, 2014

From: Claudia Cappio, Executive Director   
CALIFORNIA HOUSING FINANCE AGENCY

Subject: Agenda Item 6: Operating Budget for Fiscal Year 2014-2015

## Background

The operating budget for Fiscal Year (FY) 2014-15 is provided for your approval. In developing the budget, staff has been directly informed of the proposed 2014-15 Business Plan.

Last year it became clear CalHFA had survived the worst of the housing market crash and could lend again to support the affordable housing needs for California. While the Agency did not accomplish as much lending as planned, we gained invaluable experience of what works and what is not as competitive in today's affordable housing market. This year we will continue to refine and redefine the loan products and services needed in the market. Just as important is a keen awareness of how to create a sustainable platform for CalHFA. We must generate revenue, reduce expenses, and find the niches where we can best serve the needs of affordable housing -- those are our challenges.

For the 2014-2015 Fiscal Year (FY) budget, we anticipate a number of efficiencies and reductions in expenses. However, we begin the budget discussion by stating that the Agency has many legacy issues that will remain for the next several years. Those issues -- e.g., short sales, bankruptcies, REO's, etc., while decreasing, continue to require staff time and resources. It is not just the employees in Portfolio Management and Loan Servicing working on those loans that add to the expenses of the Agency; many other support units are also involved. The good news is that the number of these loans will continue to diminish each year. Next year at this time we are anticipating a reduction of 4-6 employees devoted to this undertaking.

## Business Plan

A great deal of time has been devoted to developing the Fiscal Year 2014-2015 Strategic Business Plan, consisting of the following four goals for the Agency:

1. Stabilize the Agency's balance sheet. Improve operational efficiency;
2. Reinvigorate and reform lending activities. Grow the Agency's balance sheet;
3. Reorganize State-level housing policy and resources; and
4. Through the Keep Your Home California Program, help prevent avoidable foreclosures by providing assistance to eligible homeowners who have financial hardship and/or significant negative equity.

As the strategic plan developed, there were thoughtful discussions and solutions to streamline Agency processes and procedures. Senior Managers have committed to pursue cost cutting strategies through increased efficiencies for their respective units. As explained in the Strategic Plan item, we have also established revenue projections in an effort to connect our lending activities more closely with Agency expenditures. This practice is fairly new to the agency as our history is one of revenues generally exceeding expenses.

Not resting on our laurels, the Agency has instituted across the board strategies and measures to reduce expenditures, which are reflected in our proposed budget, including:

- Reducing the number of vacant positions
- Attrition – and not refilling positions
- Not filling vacancies unless mission critical
- Subletting extra space in both West Sacramento and Culver City (originally intended for PBCA contractors)
- Continuing critical reviews of all divisions

With the above plan in mind, a baseline budget for FY 2014-15 was developed.

### **Budget Summary**

The proposed budget for FY 2014-15 is \$42.9 million -- \$1.1 million less than this current year's Board approved budget. We were able to decrease the budget despite an increase of 7% in the benefit factor and also a 3% salary increase for those employees who were at the top of their salary range for a year or more. We have also been able to eliminate an additional 15 positions – a reduction of 25.5 positions in two years.

For each of the past three years we have reduced the budget and expenditures from a high in FY 2011-12 of \$50.1 million budgeted and \$46.2 million expended to our current FY 2013-14 budgeted amount of \$44 million and our proposed expenditure of approximately \$37.8 million.

Most of our operating and equipment expenses have stayed the same with the exception of Central Administrative Services (CAS) and Professional Services. The CAS has decreased by nearly \$1.5 million and is expected to decrease again next year. Professional Services was also reduced by \$117 thousand while still maintaining the \$200 thousand for a contracted project (integration/collaboration) manager for CalHFA/HCD. Lastly, the Agency is expected to complete its Strategic Project which is replacing an old and fragile legacy system with a more robust NET/SQL-based solution which meets industry, security and Agency standards. This project was started last year and only part of the budgeted amount was expended. In FY 2014-15, it is projected to cost \$1.2 million in order to finish this effort.

During this upcoming year, our efforts will be focused on thoughtfully cutting expenses and increasing revenues through lending activities. We do so within a framework of improving management and business practices and increasing efficiencies where feasible.

Your approval of this budget and Resolution 14-06 is requested.

April 28, 2014

CALIFORNIA HOUSING FINANCE AGENCY  
2014-15  
CONSOLIDATED CALHFA AND MIS FUNDS OPERATING BUDGET  
(DOLLARS IN THOUSANDS)

<u>EXPENDITURE ITEM</u>	<u>Budgeted 2012-13</u>	<u>Actual 2012-13</u>	<u>Budgeted 2013-14</u>	<u>Projected Actual 2013-14</u>	<u>Proposed 2014-15</u>
<b>PERSONAL SERVICES</b>					
Salaries and Wages	\$22,686	\$22,686	\$21,346	\$21,346	\$21,116
Estimated Savings (Vacancies)	0	(\$5,251)	0	(3,421)	0
Anticipated Salaries and Wages	22,686	17,435	21,346	17,925	21,116
Temporary Help					
Students/Retired Annuitants	528	389	269	412	344
Contract	631	472	319	329	195
Overtime	200	196	118	105	94
Staff Benefits	7,940	7,410	7,471	7,872	8,868
*OPEB (GASB 45) <sup>1</sup>	2,830	3,592	3,395	4,759	4,758
<b>TOTALS, Personal Services</b>	<b>\$34,815</b>	<b>\$25,902</b>	<b>\$29,523</b>	<b>\$26,643</b>	<b>\$30,617</b>
<b>OPERATING EXPENSES AND EQUIPMENT</b>					
General Expense	681	649	633	547	677
Communications	569	391	509	411	497
Travel	360	350	381	345	390
Training	112	42	115	50	134
Facilities Operation	3,400	2,978	3,025	2,835	3,084
Consulting & Professional Services	3,350	2,191	3,791	2,309	3,674
**Central Admin. Serv.	3,233	3,368	3,794	4,203	2,312
Information Technology	810	493	600	452	663
Equipment	250	53	150	130	120
<b>TOTALS, Operating Expenses and Equipment</b>	<b>\$12,765</b>	<b>\$10,515</b>	<b>\$12,999</b>	<b>\$11,282</b>	<b>\$11,551</b>
<b>TOTALS, Baseline Budget</b>	<b>\$47,580</b>	<b>\$36,417</b>	<b>\$42,522</b>	<b>\$37,925</b>	<b>\$42,168</b>
<b>TOTALS, KYHC (Outside Funding)</b>	<b>(\$592)</b>	<b>(\$436)</b>	<b>(\$580)</b>	<b>(\$408)</b>	<b>(\$496)</b>
<b>TOTALS, HCD Reimbursement</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$198)</b>	<b>\$0</b>
<b>NET, Baseline Budget</b>	<b>\$46,988</b>	<b>\$35,981</b>	<b>\$41,943</b>	<b>\$37,319</b>	<b>\$41,672</b>
<b>TOTALS, Strategic Project Contracts</b>	<b>\$409</b>	<b>\$254</b>	<b>\$2,053</b>	<b>\$500</b>	<b>\$1,219</b>
<b>TOTALS, EXPENDITURES</b>	<b><u>\$47,397</u></b>	<b><u>\$36,235</u></b>	<b><u>\$43,996</u></b>	<b><u>\$37,819</u></b>	<b><u>\$42,891</u></b>

\* OPEB (Other Post-Employment Benefits) Under GASB 45, public agencies must account for, and report, the annual required contribution (ARC) for OPEBs in the same way they report pension benefits. As a result, the annual OPEB expense to be reported by most employers will need to be based on actuarially determined amounts rather than on the "pay-as-you-go" method. Governments must use actuarial evaluations to determine the final accounting and reporting amounts expected in the future. OPEB costs also must be reported over the working lifetime of employees, and the information provided in financial statements must include the funding, costs and provisions in an OPEB plan. While GASB 45 does not require that OPEB plans be funded, it requires disclosure of net OPEB obligations (NOO).

<sup>1</sup> OPEB not included in totals (liability only) except for FY 2012-13 Budgeted column

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

April 28, 2014

CALIFORNIA HOUSING FINANCE AGENCY  
2014-15  
CalHFA FUND OPERATING BUDGET  
(DOLLARS IN THOUSANDS)

EXPENDITURE ITEM	Budgeted 2012-13	Actual 2012-13	Budgeted 2013-14	Projected Actual 2013-14	Proposed 2014-15
<b>PERSONAL SERVICES</b>					
Salaries and Wages	\$22,517	\$22,517	\$21,183	\$21,183	\$21,025
Estimated Savings (Vacancies)	0	(5,246)	0	(3,406)	0
Anticipated Salaries and Wages	\$22,517	\$17,271	\$21,183	\$17,777	\$21,025
Temporary Help					
Students/Retired Annuitants	528	389	269	412	344
Contract	631	472	319	329	195
Overtime	200	182	118	105	94
Staff Benefits	7,881	7,340	7,414	7,785	8,830
*OPEB (GASB 45) <sup>1</sup>	2,750	3,297	3,297	4,698	4,698
<b>TOTALS, Personal Services</b>	<b>\$34,507</b>	<b>\$25,654</b>	<b>\$29,303</b>	<b>\$26,408</b>	<b>\$30,488</b>
<b>OPERATING EXPENSES AND EQUIPMENT</b>					
General Expense	675	646	627	544	675
Communications	563	386	503	406	492
Travel	355	348	376	345	387
Training	110	42	114	50	133
Facilities Operation	3,390	2,969	3,008	2,819	3,075
Consulting & Professional Services	3,209	2,044	3,668	2,189	3,536
**Central Admin. Serv.	3,205	3,339	3,776	4,184	2,308
Information Technology	800	488	590	450	658
Equipment	240	53	140	130	120
<b>TOTALS, Operating Expenses and Equipment</b>	<b>\$12,547</b>	<b>\$10,315</b>	<b>\$12,802</b>	<b>\$11,117</b>	<b>\$11,384</b>
Distributed Administration	(\$242)	(\$159)	(\$232)	(\$166)	(\$137)
<b>TOTALS, Baseline Budget</b>	<b>\$46,812</b>	<b>\$35,810</b>	<b>\$41,873</b>	<b>\$37,359</b>	<b>\$41,735</b>
<b>TOTALS, KYHC (Outside Funding)</b>	<b>(\$592)</b>	<b>(\$436)</b>	<b>(\$580)</b>	<b>(\$408)</b>	<b>(\$496)</b>
<b>TOTALS, HCD Reimbursement</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$198)</b>	<b>\$0</b>
<b>NET, Baseline Budget</b>	<b>\$46,220</b>	<b>\$35,374</b>	<b>\$41,293</b>	<b>\$36,753</b>	<b>\$41,239</b>
<b>TOTALS, Strategic Project Contracts</b>	<b>\$409</b>	<b>\$254</b>	<b>\$2,053</b>	<b>\$500</b>	<b>\$1,219</b>
<b>TOTALS, EXPENDITURES</b>	<b><u>\$46,629</u></b>	<b><u>\$35,628</u></b>	<b><u>\$43,346</u></b>	<b><u>\$37,253</u></b>	<b><u>\$42,458</u></b>

\* OPEB (Other Post-Employment Benefits) Under GASB 45, public agencies must account for, and report, the annual required contribution (ARC) for OPEBs in the same way they report pension benefits. As a result, the annual OPEB expense to be reported by most employers will need to be based on actuarially determined amounts rather than on the "pay-as-you-go" method. Governments must use actuarial evaluations to determine the final accounting and reporting amounts expected in the future. OPEB costs also must be reported over the working lifetime of employees, and the information provided in financial statements must include the funding, costs and provisions in an OPEB plan. While GASB 45 does not require that OPEB plans be funded, it requires disclosure of net OPEB obligations (NOO).

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April 28, 2014

CALIFORNIA HOUSING FINANCE AGENCY  
2014-15  
MIS FUND OPERATING BUDGET  
(DOLLARS IN THOUSANDS)

EXPENDITURE ITEM	Budgeted 2012-13	Actual 2012-13	Budgeted 2013-14	Projected Actual 2013-14	Proposed 2014-15
<b>PERSONAL SERVICES</b>					
Salaries and Wages	\$169	\$169	\$163	\$163	\$91
Estimated Savings (Vacancies)	0	(5)	0	(15)	0
Anticipated Salaries and Wages	\$169	\$164	\$163	\$148	\$91
Temporary Help					
Students/Retired Annuitants	0	0	0	0	0
Contract	0	0	0	0	0
Overtime	0	13	0	0	0
Staff Benefits	59	70	57	87	38
*OPEB (GASB 45) <sup>1</sup>	80	295	98	61	60
<b>TOTALS, Personal Services</b>	<b>\$308</b>	<b>\$247</b>	<b>\$220</b>	<b>\$235</b>	<b>\$129</b>
<b>OPERATING EXPENSES AND EQUIPMENT</b>					
General Expense	6	3	6	3	2
Communications	6	5	6	5	5
Travel	5	2	5	0	3
Training	2	0	1	0	1
Facilities Operation	10	9	17	16	9
Consulting & Professional Services	141	147	124	120	138
**Central Admin. Serv.	28	29	19	19	4
Information Technology	10	5	10	2	5
Equipment	10	0	10	0	0
<b>TOTALS, Operating Expenses and Equipment</b>	<b>\$218</b>	<b>\$200</b>	<b>\$198</b>	<b>\$165</b>	<b>\$167</b>
Distributed Administration	\$242	\$159	\$232	\$166	\$137
<b>TOTALS, Baseline Budget</b>	<b>\$768</b>	<b>\$607</b>	<b>\$650</b>	<b>\$566</b>	<b>\$433</b>
TOTALS, KYHC (Outside Funding)	\$0	\$0	\$0	\$0	\$0
TOTALS, HCD Reimbursement	\$0	\$0	\$0	\$0	\$0
<b>NET, Baseline Budget</b>	<b>\$768</b>	<b>\$607</b>	<b>\$650</b>	<b>\$566</b>	<b>\$433</b>
TOTALS, Strategic Project Contracts	\$0	\$0	\$0	\$0	\$0
<b>TOTALS, EXPENDITURES</b>	<b><u>\$768</u></b>	<b><u>\$607</u></b>	<b><u>\$650</u></b>	<b><u>\$566</u></b>	<b><u>\$433</u></b>

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April 28, 2014

CALIFORNIA HOUSING FINANCE AGENCY  
2014-15

SUMMARY  
PERSONNEL YEARS AND SALARIES

DIVISION	PERSONNEL YEARS			AMOUNT		
	Actual 2012-13	Budgeted 2013-14	Proposed 2014-15	Actual 2012-13	Budgeted 2013-14	Proposed 2014-15
EXECUTIVE OFFICE	6.4	8.0	8.0	\$584,037	\$852,705	\$867,003
ADMINISTRATION	20.2	23.0	23.0	\$996,827	\$1,339,618	\$1,400,534
FINANCING	10.5	10.5	11.5	\$899,515	\$1,016,908	\$1,091,832
FISCAL SERVICES	46.3	53.0	50.0	\$2,650,733	\$3,304,982	\$3,217,135
GENERAL COUNSEL	18.7	20.0	20.0	\$1,477,689	\$1,779,612	\$1,829,220
MARKETING	6.7	7.0	8.0	\$442,745	\$501,252	\$612,792
I.T.	17.8	21.0	21.0	\$1,311,704	\$1,607,966	\$1,726,393
SINGLE FAMILY ADMINISTRATION	0.4	1.0	1.0	\$42,848	\$150,000	\$168,000
QA & SUPPORT	2.6	3.0	2.0	\$184,652	\$223,356	\$163,956
LENDING	17.4	18.0	21.0	\$1,035,933	\$1,224,408	\$1,493,736
MIS	2.0	2.0	1.0	\$164,201	\$162,780	\$91,356
PORTFOLIO MANAGEMENT	27.0	33.0	35.0	\$1,570,935	\$2,232,324	\$2,411,928
SERVICING	35.1	47.0	30.0	\$1,960,352	\$2,785,992	\$1,709,132
MULTIFAMILY	24.3	25.0	26.0	\$1,909,663	\$1,937,368	\$2,127,119
ASSET MANAGEMENT	27.2	29.0	28.0	\$2,049,681	\$2,226,240	\$2,205,745
TOTAL SALARIES	262.6	300.5	285.5	\$17,281,515	\$21,345,511	\$21,115,881
Temporary Help	24.7	12.1	11.4	\$860,659	\$588,000	\$539,000
Overtime	0.0	0.0	0.0	\$195,630	\$118,000	\$94,000
NET SALARIES	287.3	312.6	296.9	\$18,337,804	\$22,051,511	\$21,748,881

## 2245 CALIFORNIA HOUSING FINANCE AGENCY

ORGANIZATIONAL UNIT  Classification	NUMBER OF POSITIONS			EXPENDITURES		
	Filled 2012-13	Authorized 2013-14	Proposed 2014-15	Actual 2012-13  (Salary Range)	Estimated 2013-14	Proposed 2014-15
<b>OPERATIONS</b>						
<b>Executive Office</b>						
Executive Office:						
Board Members	-	-	-	\$100/day	\$5,000	\$5,000
Executive Director	1.0	1.0	1.0	12,500-17,500	175,000	175,000
Chief Deputy Director	-	1.0	1.0	11,522-15,833	175,000	175,000
Spec Asst to Director	0.4	1.0	1.0	7,815-9,025	108,300	111,552
Adm Asst II	1.0	1.0	1.0	4,400-5,348	64,173	66,096
Legislative Office:						
Director of Legislation and CalMAC	1.0	1.0	1.0	11,458-14,167	137,496	137,496
Staff Services Mgr II	-	-	1.0	5,576-6,727	-	80,724
Staff Services Mgr I	1.0	1.0	-	5,079-6,127	73,524	-
Assoc Govtl Prog Analyst	1.0	1.0	1.0	4,400-5,348	64,173	66,096
Adm Asst I	1.0	1.0	1.0	3,658-4,652	50,039	50,039
Totals, Executive Office	6.4	8.0	8.0	\$584,037	\$852,705	\$867,003
<b>Administrative Division</b>						
C.E.A. B	-	1.0	1.0	8,594-10,237	94,056	122,844
Budgets:						
Staff Services Mgr I	1.0	1.0	1.0	5,079-6,127	73,524	75,732
Assoc Govtl Prog Analyst	0.9	2.0	2.0	4,400-5,348	116,800	116,800
Business Services:						
Staff Services Mgr I	1.0	1.0	1.0	5,079-6,127	73,524	75,732
Assoc Govtl Prog Analyst	2.0	2.0	2.0	4,400-5,348	128,352	132,192
Business Service Officer-Spec	2.0	2.0	-	3,658-4,446	98,400	-
Staff Services Analyst	-	-	1.0	2,817-4,446	-	53,352
Office Techn-Typing	-	-	1.0	2,686-3,264	-	39,168
Mailing Machines Operator II	-	1.0	-	2,649-3,216	38,592	-
Business Service Assistant-Spec	-	-	1.0	2,495-3,708	-	44,496
Mailing Machines Operator I	1.0	-	-	2,280-2,998	-	-
Office Asst-Gen	2.0	2.0	-	2,074-2,770	66,480	-
Central Scan Facility:						
Staff Info Systems Analyst-Spec	1.0	1.0	1.0	5,065-6,466	77,592	79,920
Info Systems Tech	-	-	1.0	2,480-3,737	-	38,400
Human Resources:						
Staff Services Mgr II	0.8	1.0	1.0	5,576-6,727	73,818	73,818
Staff Services Mgr I	1.0	1.0	1.0	5,079-6,127	73,524	73,524
Assoc Govtl Prog Analyst	0.8	1.0	1.0	4,400-5,348	64,176	66,096
Assoc Pers Analyst	2.8	3.0	3.0	4,400-5,348	192,528	198,304
Sr Pers Spec	0.1	-	1.0	3,658-4,446	-	53,352
Office Techn-Typing	1.8	2.0	3.0	2,686-3,264	78,336	108,000
Pers Spec	1.0	1.0	1.0	2,602-4,067	48,804	48,804
Mgt Services Techn	1.0	1.0	-	2,495-3,426	41,112	-
Totals, Administrative Division	20.2	23.0	23.0	\$996,827	\$1,339,618	\$1,400,534

**Financing Division**

Director	0.9	1.0	1.0	11,524-15,833	189,996	189,996
Adm Asst I	0.5	0.5	0.5	3,658-4,652	27,912	27,912
Operating:						
Acctg Administrator III	1.0	1.0	1.0	6,779-7,474	89,688	92,376
Financing Ofcr	2.0	3.0	2.0	6,114-7,391	266,076	182,712
Financing Assoc	1.0	1.0	1.0	4,400-5,348	64,176	66,096
Risk Management:						
Risk Manager	0.5	1.0	1.0	8,333-11,458	137,500	137,496
Financing Ofcr	2.6	2.0	3.0	6,114-7,391	177,384	271,404
Financing Spec	1.0	-	1.0	4,833-5,874	-	70,488
Financing Assoc	1.0	1.0	-	4,400-5,348	64,176	-
Staff Services Analyst	-	-	1.0	2,817-4,446	-	53,352
Totals, Financing Services	<u>10.5</u>	<u>10.5</u>	<u>11.5</u>	<u>\$899,515</u>	<u>\$1,016,908</u>	<u>\$1,091,832</u>

**Fiscal Services**

Comptroller, C.E.A. A	0.6	1.0	1.0	7,815-8,616	103,392	103,392
Deputy Comptroller, C.E.A. A	1.0	1.0	1.0	6,173-7,838	94,056	94,056
Bond Administration:						
Acctg Administrator II	1.0	1.0	1.0	5,576-6,727	80,724	83,148
Acctg Administrator I-Spec	2.0	2.0	2.0	4,833-5,874	140,976	140,976
Sr Acctg Officer-Spec	2.0	2.0	2.0	4,400-5,348	128,352	132,192
Financial Reporting:						
Acctg Administrator II	1.0	1.0	1.0	5,576-6,727	80,724	83,148
Acctg Administrator I-Spec	4.0	4.0	4.0	4,833-5,874	281,952	286,176
Sr Acctg Officer-Spec	1.0	1.0	1.0	4,400-5,348	64,176	66,096
Fiscal Systems:						
Sr Adm Analyst-Acctg Sys	-	1.0	1.0	5,576-6,727	70,466	70,466
Staff Adm Analyst-Acctg Sys	1.0	-	-	5,079-6,127	-	-
Assoc Adm Analyst-Acctg Sys	1.0	2.0	2.0	4,619-5,616	134,784	136,181
Single Family:						
Acctg Administrator II	1.0	1.0	1.0	5,576-6,727	80,724	83,148
Acctg Administrator I-Supvr	1.0	1.0	2.0	5,079-6,127	73,524	147,048
Acctg Administrator I-Spec	1.0	1.0	1.0	4,833-5,874	70,488	72,600
Sr Acctg Officer-Supvr	1.0	1.0	-	4,622-5,576	66,912	-
Sr Acctg Officer-Spec	1.4	3.0	2.0	4,400-5,348	192,528	132,192
Acctg Officer-Spec	3.4	7.0	7.0	3,814-4,670	392,280	397,320
Accountant Trainee	7.1	4.0	4.0	3,240-3,751	180,048	180,048
Accountant I-Spec	1.8	2.0	2.0	2,870-3,488	83,712	84,972
Multifamily:						
Acctg Administrator II	1.0	1.0	1.0	5,576-6,727	80,724	83,148
Acctg Administrator I-Supvr	1.0	1.0	1.0	5,079-6,127	73,524	75,732
Acctg Administrator I-Spec	2.0	2.0	2.0	4,833-5,874	140,976	145,200
Sr Acctg Officer-Spec	1.4	2.0	2.0	4,400-5,348	128,352	128,352
Acctg Officer-Spec	-	2.0	3.0	3,814-4,670	112,080	168,120
Accountant Trainee	3.6	3.0	1.0	3,240-3,751	135,036	45,012
Mgt Services Techn	-	1.0	-	2,495-3,426	41,112	-
Operating:						
Acctg Administrator I-Supvr	1.0	1.0	1.0	5,079-6,127	73,524	73,524
Sr Acctg Officer-Spec	1.0	1.0	1.0	4,400-5,348	64,176	64,176
Acctg Officer-Spec	-	1.0	1.0	3,814-4,670	56,040	56,040
Accountant Trainee	1.0	-	1.0	3,240-3,751	-	45,012
Office Techn-Gen	1.0	1.0	1.0	2,638-3,209	38,508	39,660
Mgt Services Techn	1.0	1.0	-	2,495-3,426	41,112	-
Totals, Fiscal Services	<u>46.3</u>	<u>53.0</u>	<u>50.0</u>	<u>\$2,650,733</u>	<u>\$3,304,982</u>	<u>\$3,217,135</u>

**General Counsel Division**

General Counsel	0.9	1.0	1.0	10,833-14,167	170,004	170,004
Asst Chief Counsel	0.1	1.0	1.0	8,930-10,484	125,808	125,808
General Counsel:						
Housing Finance Spec	2.0	2.0	1.0	4,833-5,874	140,976	72,600
Legal Asst	-	1.0	-	3,386-4,116	49,392	-
Sr Typist-Legal	1.8	1.0	1.0	2,589-3,516	42,192	43,452
Mgt Services Techn	0.8	1.0	-	2,495-3,426	41,112	-
Office Asst-Gen	1.0	1.0	1.0	2,074-2,770	29,064	29,064
Records Management:						
Staff Services Mgr I	-	-	1.0	5,079-6,127	-	73,524
Mgt Services Techn	-	-	1.0	2,495-3,426	-	42,348
Asset Management:						
Attorney III	1.4	2.0	2.0	7,682-9,478	216,696	232,020
Attorney	0.6	-	-	4,674-7,828	-	-
Housing Finance Spec	1.0	1.0	1.0	4,833-5,874	70,488	72,600
Single Family:						
Attorney III	2.0	4.0	3.0	7,682-9,478	454,944	350,304
Housing Finance Spec	1.0	1.0	1.0	4,833-5,874	70,488	72,600
Multifamily:						
Attorney III	3.9	2.0	3.0	7,682-9,478	227,472	350,304
Housing Finance Spec	2.0	2.0	2.0	4,833-5,874	140,976	145,200
Legal Asst	0.2	-	1.0	3,386-4,116	-	49,392
Totals, General Counsel	18.7	20.0	20.0	\$1,477,689	\$1,779,612	\$1,829,220

**Marketing Division**

C.E.A. A	1.0	1.0	1.0	6,173-7,838	94,056	106,812
Marketing:						
Sr Marketing Spec	1.0	1.0	1.0	5,328-6,477	77,724	80,052
Staff Services Mgr I-Spec	2.0	2.0	2.0	5,079-6,127	147,048	153,864
Staff Services Analyst	-	-	1.0	2,817-4,446	-	48,000
Mgt Services Techn	1.0	1.0	-	2,495-3,426	41,112	-
Web Support:						
Sr Info Systems Analyst-Sup	-	-	1.0	5,850-7,465	-	89,580
Staff Info Systems Analyst-Spec	1.0	1.0	-	5,065-6,466	77,592	-
Assoc Info Systems Analyst-Spec	-	-	1.0	4,619-5,897	-	70,764
Graphic Designer III	0.7	1.0	1.0	4,367-5,310	63,720	63,720
Totals, Marketing Services	6.7	7.0	8.0	\$442,745	\$501,252	\$612,792

**Information Technology Division**

Chief Information Officer	0.9	1.0	1.0	8,333-11,458	125,000	137,496
Application Systems Development & Support:						
Data Processing Manager III	-	-	1.0	7,118-8,239	-	98,868
Sr Programmer Analyst-Supvr	1.1	1.0	-	5,850-7,465	91,740	-
Sr Programmer Analyst-Spec	-	-	4.0	5,571-7,109	-	341,232
Staff Programmer Analyst-Spec	4.2	5.0	2.0	5,065-6,466	387,960	157,512
Assoc Programmer Analyst-Spec	-	1.0	-	4,619-5,897	63,096	-
Assoc Info Systems Analyst-Spec	-	-	1.0	4,619-5,897	-	70,764
Security Administration & Workstation Support:						
Data Processing Manager II	0.4	1.0	1.0	5,849-7,464	89,568	89,568
Staff Info Systems Analyst-Spec	1.0	1.0	1.0	5,065-6,466	69,186	69,186
Assoc Info Systems Analyst-Spec	1.0	2.0	2.0	4,619-5,897	141,528	143,652
Asst Info Systems Analyst	1.0	-	-	3,106-4,903	-	-
Info Systems Techn	1.6	2.0	1.0	2,480-3,737	74,604	38,400

Infrastructure & Telecommunication Support:							
Systems Software Spec III-Supvr	1.0	1.0	1.0	6,416-8,187	98,244	101,191	
Systems Software Spec II-Tech	2.0	2.0	2.0	5,561-7,097	170,328	177,360	
Staff Info Systems Analyst-Spec	1.0	2.0	2.0	5,065-6,466	155,184	157,512	
Assoc Info Systems Analyst-Spec	2.6	2.0	2.0	4,619-5,897	141,528	143,652	
Totals, Information Technology Division	17.8	21.0	21.0	\$1,311,704	\$1,607,966	\$1,726,393	
Temporary Help	9.8	2.8	3.4	317,459	135,000	154,000	
Overtime	-	-	-	33,877	44,000	27,000	
Totals, Operations	136.4	145.3	144.9	\$8,714,586	\$10,582,043	\$10,925,909	
<b>PROGRAMS</b>							
<b>Single Family</b>							
Programs Administrator	-	1.0	1.0	11,667-15,833	150,000	168,000	
Special Consultant	0.3	-	-	11,667-15,833	-	-	
Adm Asst II	0.1	-	-	4,400-5,348	-	-	
Totals, Single Family Administration	0.4	1.0	1.0	\$42,848	\$150,000	\$168,000	
QA & Support:							
Housing Finance Ofcr	1.0	1.0	1.0	6,114-7,391	88,692	91,356	
Housing Finance Spec	1.0	1.0	1.0	4,833-5,874	70,488	72,600	
Housing Finance Assoc	0.6	1.0	-	4,400-5,348	64,176	-	
Totals, QA & Support	2.6	3.0	2.0	\$184,652	\$223,356	\$163,956	
Lending:							
Leads Program:							
Housing Finance Ofcr	-	-	1.0	6,114-7,391	-	91,356	
Lender Admin/Recertification/Training:							
Housing Finance Ofcr	1.0	1.0	1.0	6,114-7,391	88,692	91,356	
Housing Finance Spec	1.0	1.0	2.0	4,833-5,874	70,488	145,200	
Loan Admin/Special Programs/Leads Program:							
Housing Finance Ofcr	1.0	1.0	1.0	6,114-7,391	88,692	91,356	
Housing Finance Spec	0.9	2.0	2.0	4,833-5,874	140,976	145,200	
Housing Finance Assoc	0.7	-	-	4,400-5,348	-	-	
Housing Finance Trainee	0.3	1.0	1.0	2,817-3,708	44,496	44,496	
Office Techn-Typing	0.7	-	-	2,686-3,264	-	-	
Office Asst-Gen	1.0	1.0	-	2,074-2,770	33,240	-	
Loan Production:							
Housing Finance Ofcr	1.0	1.0	1.0	6,114-7,391	88,692	91,356	
Housing Finance Spec	2.0	2.0	2.0	4,833-5,874	140,976	145,200	
Housing Finance Assoc	5.8	6.0	5.0	4,400-5,348	385,056	320,880	
Housing Finance Trainee	-	1.0	-	2,817-3,708	44,496	-	
Office Techn-Gen	-	-	1.0	2,638-3,209	-	39,660	
Office Asst-Gen	1.0	-	1.0	2,074-2,770	-	33,240	
Secondary Marketing and Loan Purchasing:							
Housing Finance Ofcr	-	-	1.0	6,114-7,391	-	88,692	
Housing Finance Assoc	-	-	1.0	4,400-5,348	-	64,176	
Special Projects:							
Housing Finance Chief	1.0	1.0	1.0	7,453-8,217	98,604	101,568	
Totals, Lending	17.4	18.0	21.0	\$1,035,933	\$1,224,408	\$1,493,736	
<b>Mortgage Insurance</b>							
Mortgage Insurance:							
Housing Finance Chief	1.0	1.0	-	7,453-8,217	98,604	-	
Housing Finance Ofcr	-	-	1.0	6,114-7,391	-	91,356	
Housing Finance Spec	0.4	-	-	4,833-5,874	-	-	
Housing Finance Assoc	0.6	1.0	-	4,400-5,348	64,176	-	
Totals, Mortgage Insurance	2.0	2.0	1.0	\$164,201	\$162,780	\$91,356	

**Portfolio Management**

## REO Disposition:

Housing Finance Chief	-	-	1.0	7,453-8,217	-	98,604
Housing Finance Ofcr	1.0	1.0	1.0	6,114-7,391	88,692	88,692
Housing Finance Spec	6.1	5.0	6.0	4,833-5,874	352,440	435,600
Housing Finance Assoc	1.0	1.0	12.0	4,400-5,348	64,176	783,552
Housing Finance Asst	-	1.0	-	3,658-4,446	53,352	-
Office Techn-Typing	-	-	1.0	2,686-3,264	-	39,168

## REO Administration:

Housing Finance Ofcr	1.0	1.0	-	6,114-7,391	88,692	-
Housing Finance Spec	2.0	4.0	3.0	4,833-5,874	281,952	219,000
Housing Finance Assoc	10.9	14.0	6.0	4,400-5,348	898,464	390,816
Housing Finance Asst	1.0	-	-	3,658-4,446	-	-
Office Asst -Typing	-	1.0	-	2,143-2,826	33,912	-

## Servicer Administration:

Housing Finance Ofcr	1.0	1.0	-	6,114-7,391	88,692	-
Housing Finance Spec	1.8	4.0	4.0	4,833-5,874	281,952	290,400
Housing Finance Assoc	1.2	-	1.0	4,400-5,348	-	66,096
Totals, Portfolio Management	<u>27.0</u>	<u>33.0</u>	<u>35.0</u>	<u>\$1,570,935</u>	<u>\$2,232,324</u>	<u>\$2,411,928</u>

**Servicing**

Housing Finance Chief	1.0	1.0	1.0	7,453-8,217	98,604	101,568
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## Customer Service:

Housing Finance Ofcr	1.0	1.0	-	6,114-7,391	88,692	-
Housing Finance Spec	0.4	1.0	1.0	4,833-5,874	70,488	70,488
Housing Finance Assoc	3.0	3.0	3.0	4,400-5,348	192,528	192,528
Housing Finance Asst	0.6	1.0	-	3,658-4,446	53,352	-
Office Techn-Typing	4.7	6.0	7.0	2,686-3,264	235,008	278,876
Mgt Services Techn	0.2	-	-	2,495-3,426	-	-
Office Asst -Typing	1.0	1.0	-	2,143-2,826	33,912	-

## Collections:

Housing Finance Ofcr	1.0	1.0	1.0	6,114-7,391	88,692	91,356
Housing Finance Spec	1.0	1.0	-	4,833-5,874	70,488	-
Housing Finance Asst	1.0	3.0	3.0	3,658-4,446	160,056	160,056
Housing Finance Trainee	3.2	3.0	2.0	2,817-3,708	133,488	88,992

## Default Management:

Housing Finance Ofcr	1.0	1.0	1.0	6,114-7,391	88,692	88,692
Housing Finance Spec	2.2	3.0	1.0	4,833-5,874	211,464	70,488
Housing Finance Assoc	7.3	13.0	4.0	4,400-5,348	834,288	262,464
Housing Finance Asst	4.1	5.0	3.0	3,658-4,446	266,760	160,056
Housing Finance Trainee	1.0	2.0	-	2,817-3,708	88,992	-
Office Techn-Typing	-	-	1.0	2,686-3,264	-	39,168
Office Asst -Typing	-	-	1.0	2,143-2,826	-	33,912

## System Administration:

Housing Finance Spec	0.4	1.0	1.0	4,833-5,874	70,488	70,488
Housing Finance Assoc	1.0	-	-	4,400-5,348	-	-
Totals, Servicing	<u>35.1</u>	<u>47.0</u>	<u>30.0</u>	<u>\$1,960,352</u>	<u>\$2,785,992</u>	<u>\$1,709,132</u>
Totals, Single Family	<u>84.5</u>	<u>104.0</u>	<u>90.0</u>	<u>\$4,958,921</u>	<u>\$6,778,860</u>	<u>\$6,038,108</u>

**Multifamily Programs**

Programs Administrator	-	-	1.0	11,667-17,500	-	168,000
Director	0.4	-	-	11,667-17,500	-	-
Housing Finance Chief	-	1.0	1.0	7,453-8,217	98,604	100,728
Adm Asst I	1.0	1.0	1.0	3,658-4,652	55,824	57,499

Loan Underwriting:						
Housing Finance Ofcr	-	3.0	3.0	6,114-7,391	243,072	243,072
Housing Finance Spec	3.1	-	-	4,833-5,874	-	-
Loan Officers:						
Housing Finance Ofcr	7.0	7.0	7.0	6,114-7,391	620,844	624,780
Construction Services:						
Sr Housing Constrn Insp	1.0	1.0	1.0	7,371-8,955	118,308	121,860
Housing Constrn Insp	1.0	1.0	1.0	6,787-8,249	108,984	108,984
Supvng Design Ofcr	0.8	-	-	6,265-7,616	-	-
Sr Design Ofcr	1.0	1.0	1.0	5,439-6,606	75,808	75,808
Loan Administration & Disbursements:						
Staff Services Mgr I	0.4	1.0	1.0	5,079-6,127	73,524	75,732
Loan Administration:						
Housing Finance Spec	0.6	2.0	2.0	4,833-5,874	140,976	145,200
Housing Finance Assoc	3.0	1.0	1.0	4,400-5,348	64,176	66,096
Housing Finance Asst	3.0	4.0	4.0	3,658-4,446	213,408	213,408
Disbursements:						
Housing Finance Spec	1.0	1.0	1.0	4,833-5,874	70,488	72,600
Housing Finance Asst	1.0	1.0	1.0	3,658-4,446	53,352	53,352
Totals, Multifamily Programs	<u>24.3</u>	<u>25.0</u>	<u>26.0</u>	<u>\$1,909,663</u>	<u>\$1,937,368</u>	<u>\$2,127,119</u>
<b>Asset Management</b>						
C.E.A. B	0.8	1.0	1.0	8,594-9,476	115,644	115,644
Adm Asst I	0.5	1.0	-	3,658-4,652	55,824	-
Asset Management:						
Housing Finance Chief	1.0	1.0	1.0	7,453-8,217	98,604	101,568
Housing Maint Insp	6.0	6.0	6.0	6,271-7,616	603,216	621,288
Housing Finance Ofcr	4.0	5.0	5.0	6,114-7,391	443,460	447,024
Housing Finance Spec	7.9	7.0	6.0	4,833-5,874	493,416	435,600
Housing Finance Assoc	2.0	3.0	4.0	4,400-5,348	192,528	256,704
Housing Finance Asst	2.0	2.0	2.0	3,658-4,446	106,704	106,704
Office Techn-Typing	2.0	2.0	1.0	2,686-3,264	78,336	40,344
Office Techn-Gen	1.0	1.0	1.0	2,638-3,209	38,508	38,508
Mgt Services Techn	-	-	1.0	2,495-3,426	-	42,361
Totals, Asset Management	<u>27.2</u>	<u>29.0</u>	<u>28.0</u>	<u>\$2,049,681</u>	<u>\$2,226,240</u>	<u>\$2,205,745</u>
Temporary Help	14.9	9.3	8.0	543,200	453,000	385,000
Overtime	-	-	-	161,753	74,000	67,000
Totals, Programs	<u>150.9</u>	<u>167.3</u>	<u>152.0</u>	<u>\$9,623,218</u>	<u>\$11,469,468</u>	<u>\$10,822,972</u>
<b>TOTALS, AUTHORIZED POSITIONS</b>	<b>287.3</b>	<b>312.6</b>	<b>296.9</b>	<b>\$18,337,804</b>	<b>\$22,051,511</b>	<b>\$21,748,881</b>
<i>Regular/Ongoing Positions</i>	262.6	300.5	285.5	17,281,515	21,345,511	21,115,881
<i>Temporary Help</i>	24.7	12.1	11.4	860,659	588,000	539,000
<i>Overtime</i>	-	-	-	195,630	118,000	94,000

CalHFA Contracts for FY 2014/15

DIVISION CONTRACTS	Contracts allocated and charged elsewhere Proposed 2014/15	Consulting and Professional Services Proposed 2014/15	Remarks
<b>REGULAR ONGOING CONTRACTS</b>			
AGENCY WIDE			
Comerstone		600	Security Monitoring
WBE	7,000		Software Housing Service Agreement
Redline Courier Service	42,000		Courier Service
Direct Hit Pest Control	500		West Sacramento Office Pest Control
ABM	35,000		Janitorial Services (West Sac)
Guaranteed Records Management (GRM)	10,000		Records Retention Services for Culver City Office
Paper Cuts	1,200		Recycling and Shredding/Destruction for Culver City Office
Zoom Imaging	130,000		Copier Service
Pacific Storage	150,000		Records Storage
International Mailing Equipment	7,500		Postage Meter Maintenance and Servicing
MTA (Miles Treaster)	14,000		Equipment Storage
Airco Commercial Services	5,000		HVAC Maintenance (West Sac)
Coast to Coast	8,000		Copier Service for Culver City Office
A+ Storage	25,000		Equipment Storage & Moving Services
	<b>435,200</b>	<b>600</b>	
EXECUTIVE			
Notre Dame		22,000	Leadership Training
Project Manager		200,000	Project Manager for CalHFA/HCD Integration
Carol Wilkins		20,000	MHSA/Homeless/DHCS
Executive Total:	<b>0</b>	<b>242,000</b>	
ADMINISTRATION			
State Controller's Office		6,000	Leave Accounting
Cooperative Personnel Services		20,000	HR Consultation Services
CalHR	30,000		HR Systems & Services
CalHR	600		PIE Web Access
CalHR	35,000		State legal counsel for employee action
Administration Total:	<b>65,600</b>	<b>26,000</b>	
INFORMATION TECHNOLOGY			
QBIX		1,000	GL/General Ledger Report Upgrades
Mortgage Flex (REO)		12,000	REO License & Maintenance
Enterasys		5,000	Technical Expertise - EYEP
MS Exchange Upgrade/Lync Implementation		20,000	Technical Expertise
SAN Infrastructure Analysis		8,000	Performance Evaluation
RightFax Upgrade Enterprise		6,500	Technical Expertise
Server Management Upgrade		5,000	Technical Expertise
Image Access West, Inc.	6,000		KoFax Maintenance
Airco Commercial Services	9,000		Server Room Heat Pump/HVAC Maintenance
Nortridge Software	12,000		Software License/Maintenance
Iron Mountain	3,500		Backup Tape Storage
Sabah International	2,500		Fire Suppression Maintenance
Enterasys	25,000		Ongoing Switch Maintenance
North American Communications Resource (NACR)	35,000		VOIP Software/Hardware Maintenance
	<b>93,000</b>	<b>57,500</b>	

**CalHFA Contracts for FY 2014/15**

<b>DIVISION CONTRACTS</b>	<b>Contracts allocated and charged elsewhere Proposed 2014/15</b>	<b>Consulting and Professional Services Proposed 2014/15</b>	<b>Remarks</b>
<b>FINANCING</b>			
Bloomberg	24,000		Financial services used to monitor interest rate swap markets and fixed income markets
DBC Software (SS & C Technologies)	55,000		Cash Flow Projection Software (2 Licenses)
SWAP Financial Group	25,000		Financial Advisory Consultant
PowerSeller	60,000		SF Pipeline Hedging Software
Financing Total:	<b>164,000</b>	<b>0</b>	
<b>FISCAL SERVICES</b>			
Audits			
CliftonLarsonAllen		277,800	Housing Finance Fund Financial Audit
CLA Consulting		41,300	Comfort letters for bond closings & other consultant work
Other			
McCracken Financial Solutions		180,000	Multifamily Loan Servicing ASP - Ongoing
Omnicap		40,000	Tax Compliance Calculations
State Controller's Office	10,000		Expedited Claims
Fiscal Services Total:	<b>10,000</b>	<b>539,100</b>	
<b>LEGAL</b>			
Litigation related			
Felderstein, Fitzgerald		20,000	Bankruptcy
Cal Attorney General		150,000	Homeowner loan and routine litigation
Orrick		200,000	Litigation
Law Offices of James J. Falcone		30,000	Litigation
Non-litigation related			
HUD Counsel (Nixon Peabody)		20,000	Washington DC counsel for federal HUD matters/Risk Share
Orrick		150,000	Hourly bond & finance advice
Other			
Hawkins		25,000	Hourly bond & finance advice
Daniel P. Feldhaus, CSR		25,000	Court reporter for Board meetings
Lexis Nexis	13,000		Online resource for up to date changes in CA law
Legal Total:	<b>13,000</b>	<b>620,000</b>	
<b>MARKETING</b>			
Alcone		410,000	Agency Promotion and Printing
Fuze Digital Solutions, LLC		12,000	Web Enhancements
Lazzarone Photography		5,000	Photographer for Annual Report
Design Forge - Orysia Riesen		20,000	Consultant for Annual Report
Phase 1 - Unified Housing Website (Various Housing Agencies)		15,000	Interagency Agreement
KP Corp	10,000		Mail House
Avant Page Inc	5,000		Spanish translation of business literature
Robinson Anderson & Associates	25,000		Printing (1st printer source)
Paul Baker Printing	10,000		Printing (2nd printer source)
Marketing Total:	<b>50,000</b>	<b>462,000</b>	
<b>SINGLE FAMILY</b>			
<b>QA &amp; SUPPORT</b>			
Corelogic Solutions LLC		2,000	Property valuation service / Quality Assurance / REO / Loss Mitigation
Data Quick		1,500	Property valuation/ownership verification service
CBC Innovis, Inc.		2,250	Follow up credit checks for quality assurance
Lexis Nexis/Seisint, Inc. (Accurant)		2,250	Search service used to locate borrowers - SSA Verification
QA Support Total:	<b>0</b>	<b>8,000</b>	

CalHFA Contracts for FY 2014/15

DIVISION CONTRACTS	Contracts allocated and charged elsewhere Proposed 2014/15	Consulting and Professional Services Proposed 2014/15	Remarks
<b>LENDING</b>			
Brooks Systems		2,000	Used to determine APR , as necessary
Citrix Webinars		13,000	Used for lender training presentations
Vernazza Wolfe Associates		7,500	Used to evaluate sales price limits and ad hoc analysis to support lending and product strategies
TBD (Supplemental Software for SF Lending)		230,000	Maintenance fee for software/Host set-up and license fees
The Regents of the University		15,000	Research for Single Family Lending
Lending Total:	<b>0</b>	<b>267,500</b>	
<b>PORTFOLIO MANAGEMENT</b>			
Merscorp, Inc.		11,000	Electronic registry service
All Regs		9,000	Quarterly enhancements to the CalHFA Servicer Guide
Corelogic Solutions LLC		3,000	Property valuation service / Quality Assurance / REO / Loss Mitigation
Data Quick		1,500	Property valuation/ownership verification service
Goodman Dean	2,649,165		Master service brokers for REOs
LRES	1,648,362		Master service brokers for REOs
Portfolio Management Total:	<b>4,297,527</b>	<b>24,500</b>	
<b>SERVICING</b>			
LPS Mortgage Processing Solutions (Fidelity)		750,000	Single Family Loan Servicing ASP - ongoing
RR Donnelley Co. (Check Printers, Inc.)		180,000	Loan payment coupons, tax forms, etc
Check Processors, Inc.		25,000	Lock Box Service
DeDe Timmons		82,500	Loss Mitigation
Mary Bolar		82,500	Policies and Procedures/Training
McBride Edwards LLP		50,000	Servicing Auditor
Equifax	20,000		Credit Reports
First American Data Tree	25,000		Appraisals; Property Data Information System for DIL Process
Clear Capitol.com INC	30,000		Property Valuation Service
Sprint	150,000		Property Inspection Service
Corelogic Tax Services	20,000		Property Inspection Service
National Reconveyance Center	65,000		Research, release, and record reconveyances for PIF 1st Mortgages
Nationwide Title Clearing	100,000		Research, release, and record reconveyances for PIF subordinate loans - online
Servicing Total:	<b>410,000</b>	<b>1,170,000</b>	
<b>MIS</b>			
CliftonLarsonAllen		61,700	Housing Loan Insurance Fund Financial Audit
Experian		1,000	Credit reporting contract required by Genworth for loss mitigation purposes
Milliman USA		75,000	Insurance and reinsurance performance metrics and reporting and capital adequacy modeling
MIS Total:	<b>0</b>	<b>137,700</b>	
<b>MULTIFAMILY</b>			
Experian		3,000	Credit reports for Risk-Share deals
Multifamily Total:	<b>0</b>	<b>3,000</b>	
<b>ASSET MANAGEMENT</b>			
Reaction Inspection Services		7,500	REAC inspections for Section 8 properties per HUD
24/7 Markan Family Mobile Notary		13,000	REAC inspections for Section 8 properties per HUD
Housing Development Software (HDS)		95,000	Maintenance fee for software/Host set-up and license fees
Asset Management Total:	<b>0</b>	<b>115,500</b>	
<b>CALHFA REGULAR ONGOING CONTRACT TOTALS</b>	<b>5,538,327</b>	<b>3,535,700</b>	<b>(\$3,536K) on CalHFA Consulting and Professional Services Line</b>
<b>MIS REGULAR ONGOING CONTRACT TOTALS</b>	<b>0</b>	<b>137,700</b>	<b>(\$138K on MIS Consulting and Professional Services Line)</b>
<b>TOTAL ONGOING CONTRACTS</b>	<b>5,538,327</b>	<b>3,673,400</b>	<b>(\$3,673K on Combined Consulting and Professional Services Line)</b>
<b>GRAND TOTAL OF ALL CONTRACTS</b>	<b>9,211,727</b>		

CalHFA Contracts for FY 2014/15

DIVISION CONTRACTS	Contracts allocated and charged elsewhere Proposed 2014/15	Consulting and Professional Services Proposed 2014/15	Remarks
<b>STRATEGIC PROJECT CONTRACTS</b>			
I.T.			
Single Family Public Consulting Group, Inc		1,053,750	SF Re-Platforming Project
Project Support Providence Technology Group		40,000	.Net Expertise/Programmer
Enterprise Content Management Macroview, Inc.		5,000	Technical Support
Providence Technology Group		20,000	Technical Support - Sharepoint
Agency-wide Data Integration Vendor TBD		100,000	Project Expertise
I.T. Total:		<u>1,218,750</u>	
<b>CALHFA STRATEGIC PROJECT CONTRACT TOTALS</b>		<b>1,218,750</b>	
<b>MIS STRATEGIC PROJECT CONTRACT TOTALS</b>		<b>0</b>	
<b>TOTAL STRATEGIC PROJECT CONTRACTS</b>		<u>1,218,750</u>	<b>(\$1,219K on Strategic Project Contracts Line)</b>
<b>ALL CalHFA Total Contracts</b>		<b>10,292,777</b>	
<b>ALL MIS Total Contracts</b>		<b>137,700</b>	
<b>Sum:</b>		<b>10,430,477</b>	
<b>TOTAL, EXPENDITURES</b>		<u><b>10,430,477</b></u>	

Items in Red are not included in Consulting Services totals. The budget and expenses for these contracts are allocated and charged elsewhere.

RESOLUTION 14-06

CALHFA OPERATING BUDGET

FISCAL YEAR 2014/2015

WHEREAS, the Board of Directors of the California Housing Finance Agency has reviewed its proposed operating budget for the 2014/2015 fiscal year;

NOW, THEREFORE, BE IT RESOLVED as follows:

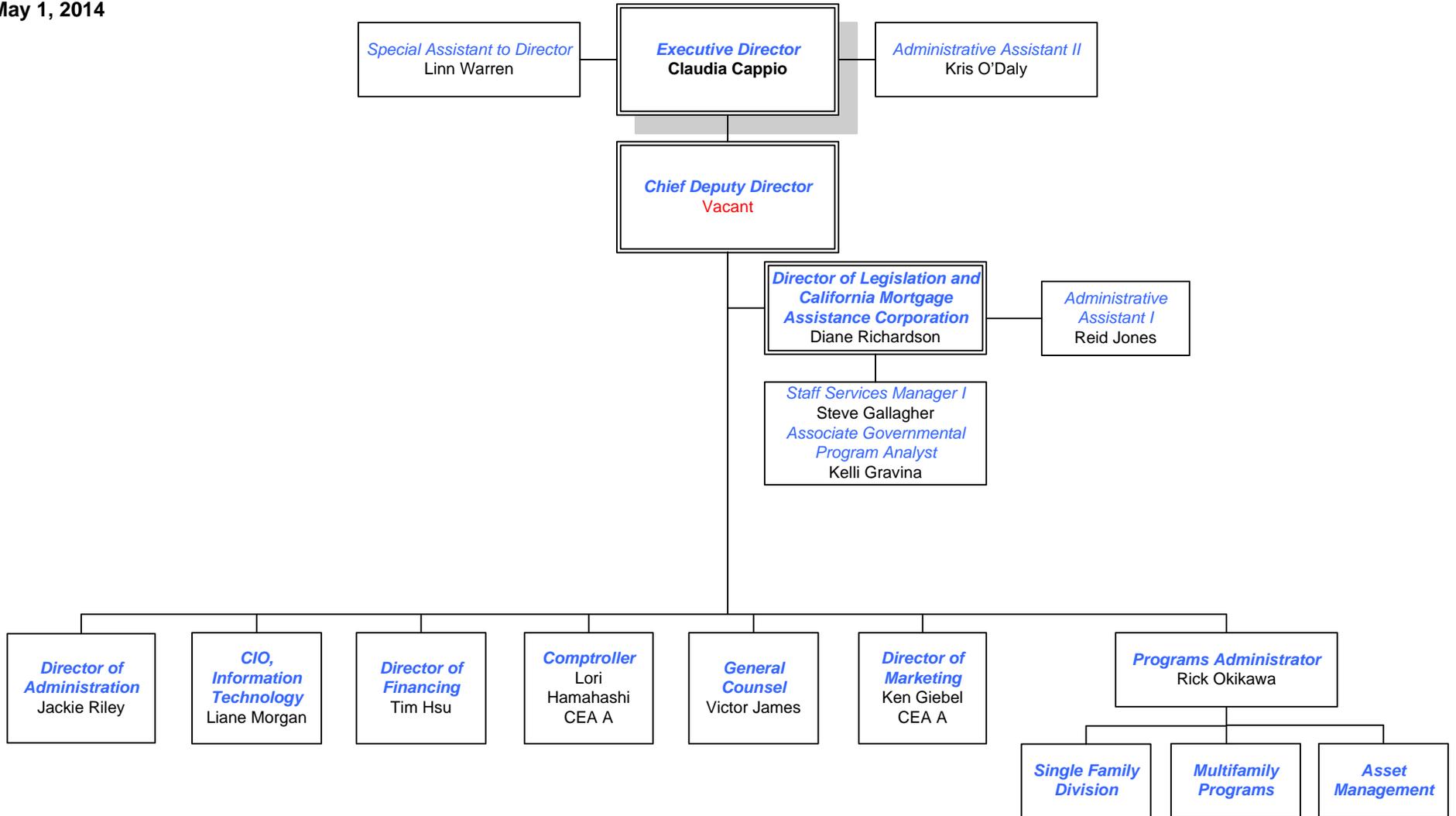
1. The operating budget attached hereto is hereby approved for operations of the California Housing Finance Agency Fund for fiscal year 2014/2015.

I hereby certify that this is a true and correct copy of Resolution 14-06 adopted at a duly constituted meeting of the Board of the Agency held on May 13, 2014, in Sacramento, California.

ATTEST: \_\_\_\_\_  
Secretary

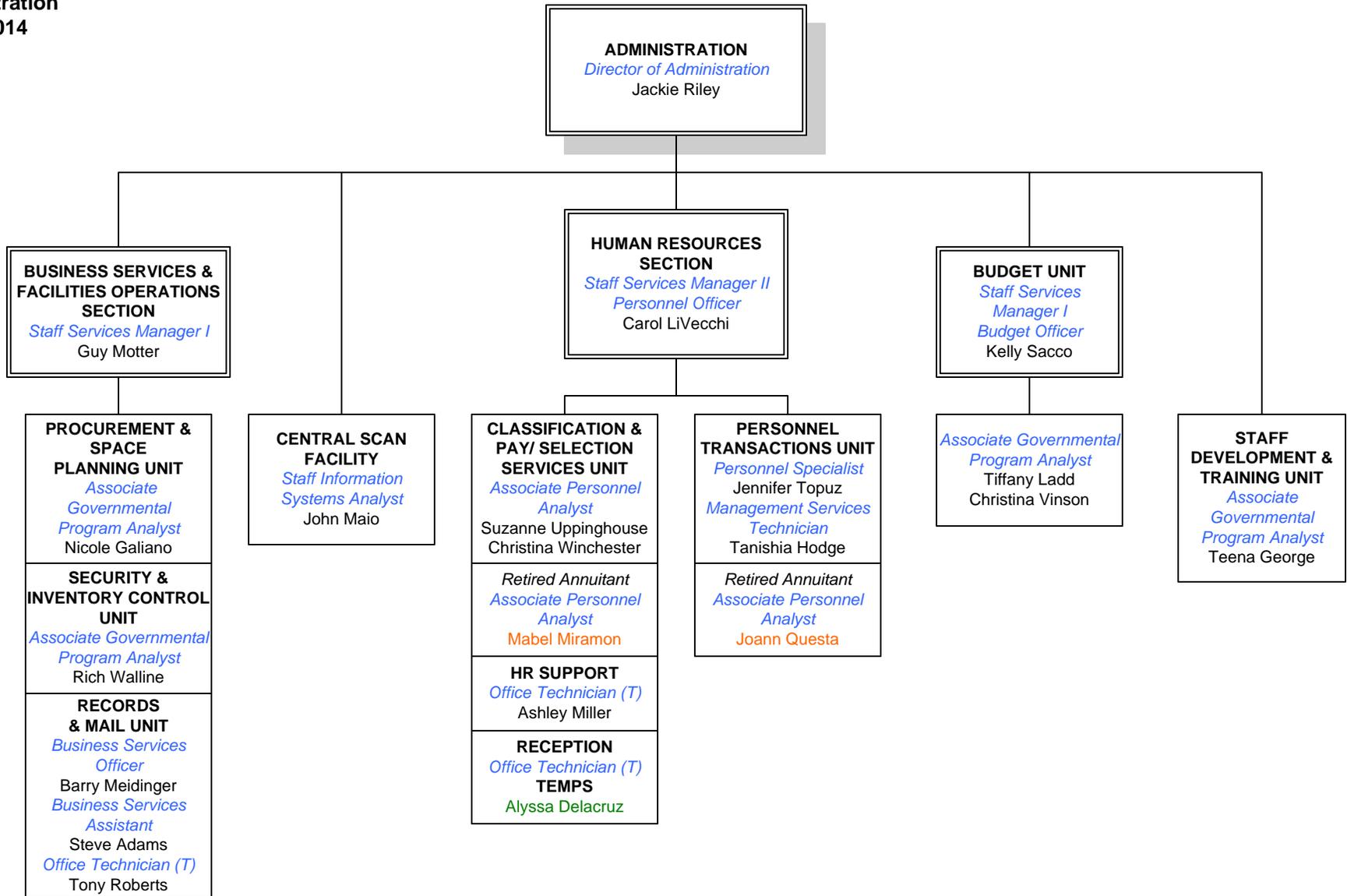
Attachment

California Housing Finance Agency  
 Senior Management  
 May 1, 2014



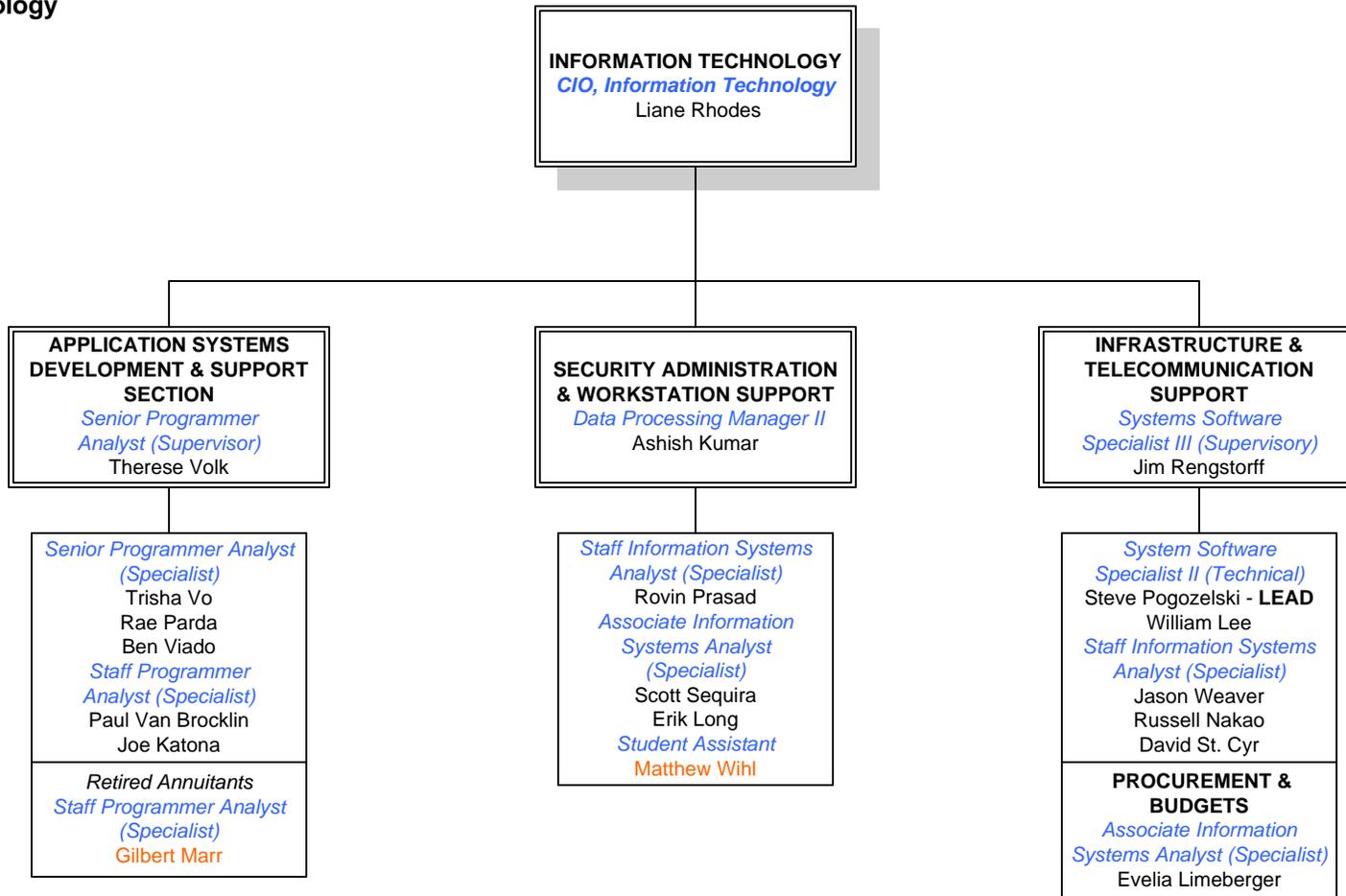
**Agency Totals:**  
 Filled: 258.5  
 Temp Help/Payroll: 27  
 Total: 285.5

**Executive:**  
 Filled: 7  
 Temp Help: 0  
 Temp Payroll: 0  
 Total: 7

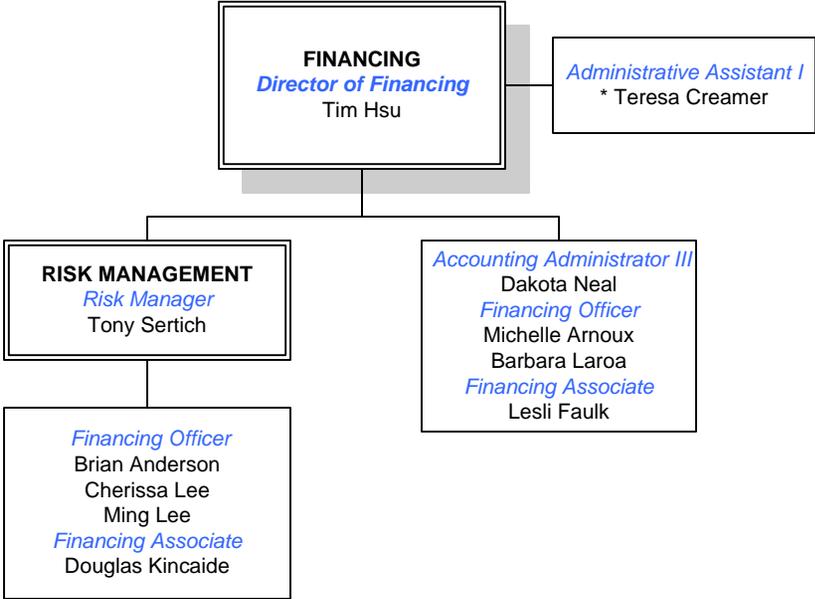


(T) Typing

Administration:  
Filled: 18  
Temp Help: 1  
Temp Payroll: 2  
Total: 21

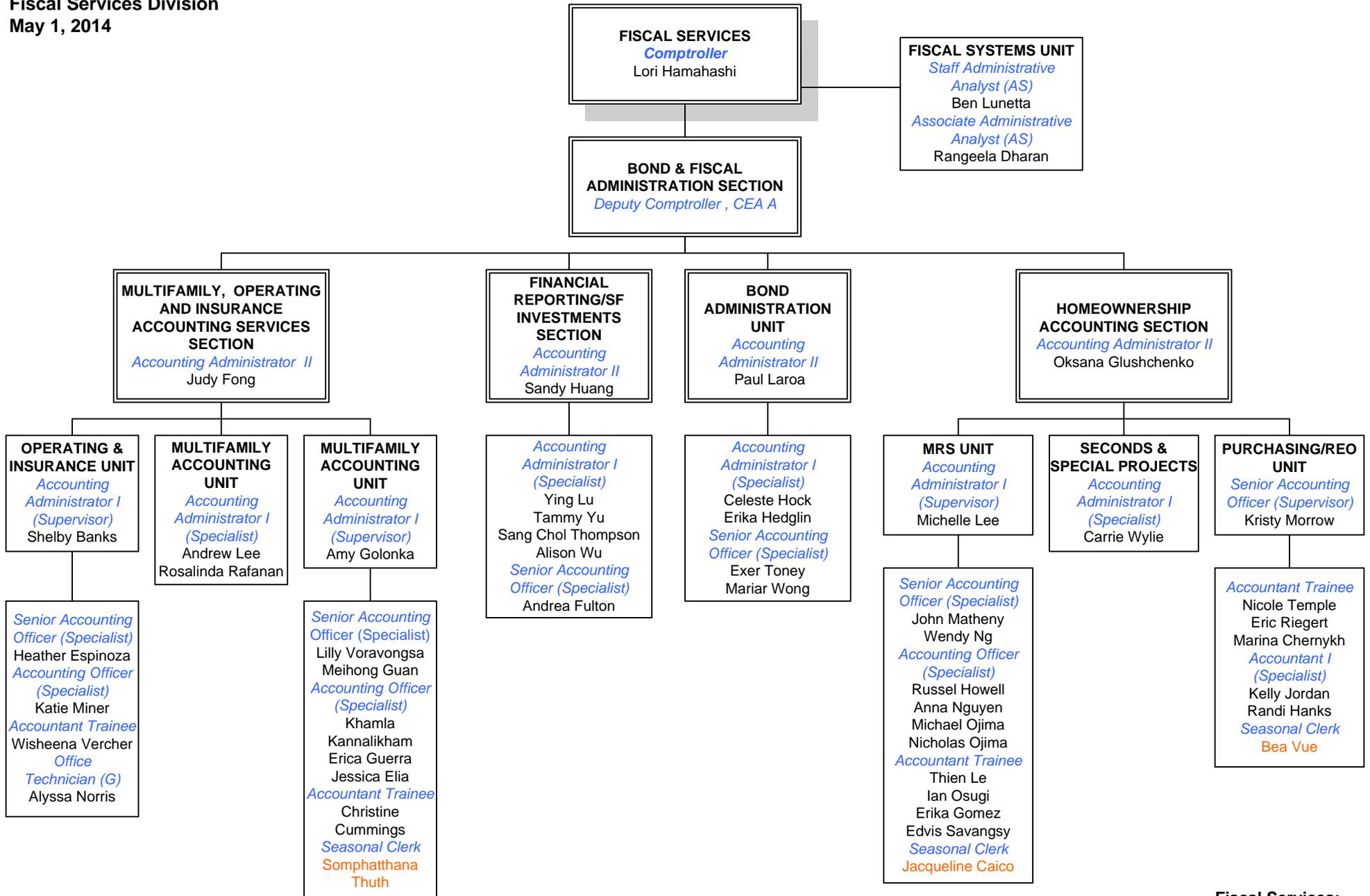


**Information Technology:**  
 Filled: 18  
 Temp Help: 0  
 Temp Payroll: 2  
 Total: 20



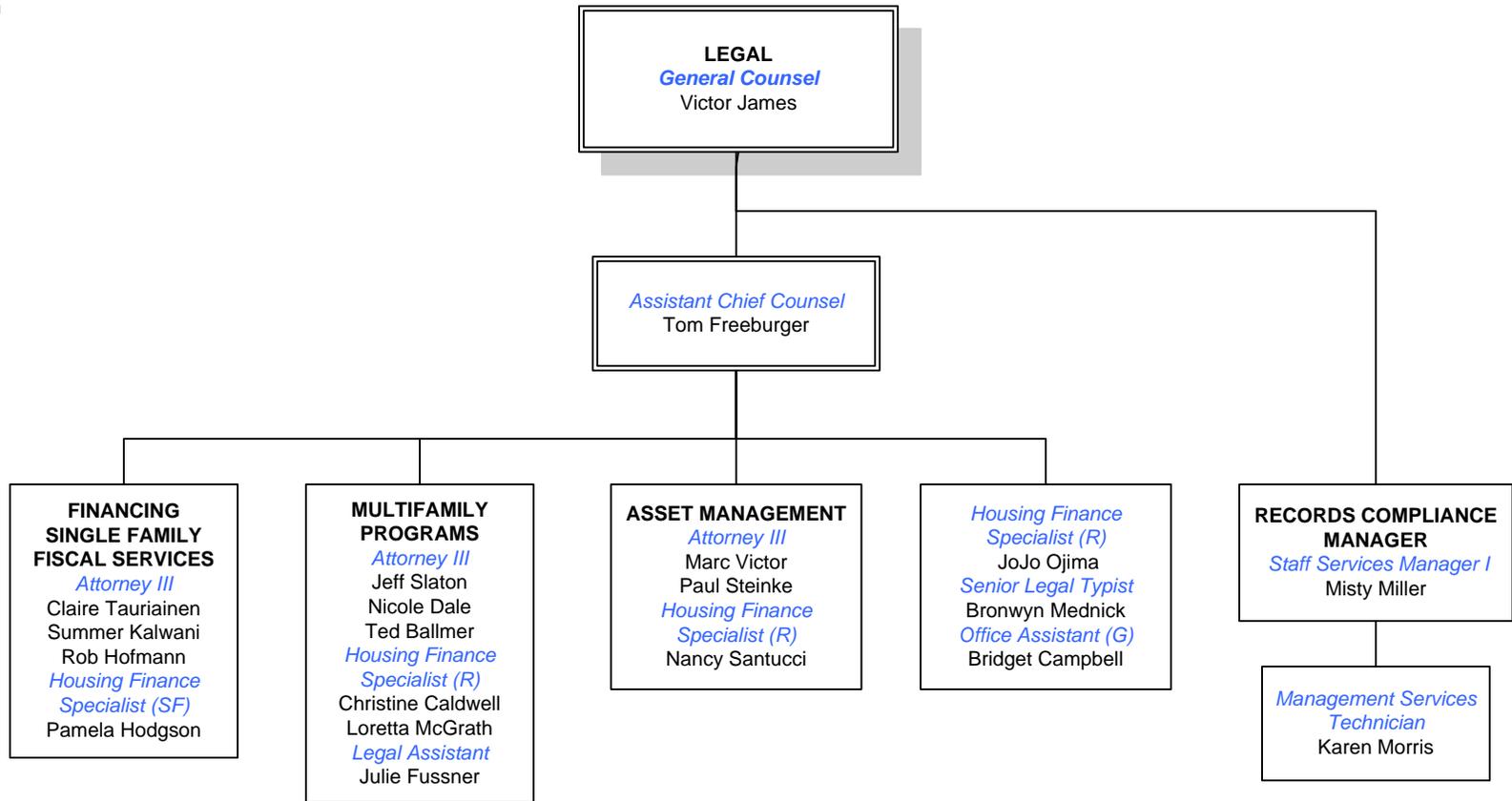
\* Half time employee

**Financing:**  
Filled: 10.5  
Temp Help: 0  
Temp Payroll: 0  
Total: 10.5



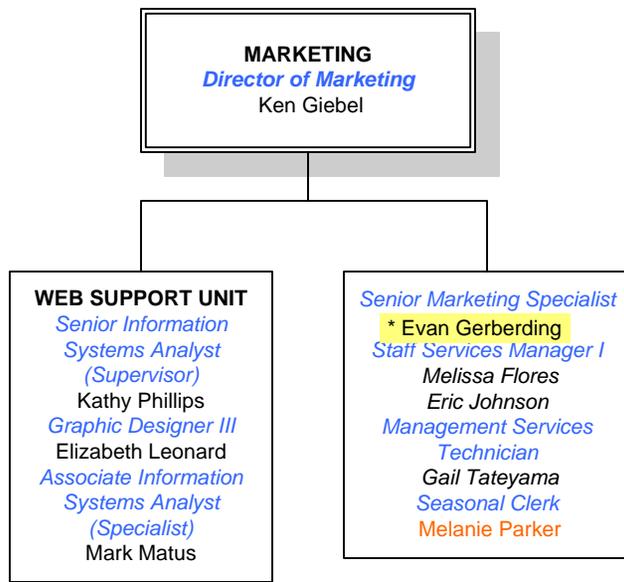
**Fiscal Services:**  
 Filled: 47  
 Temp Help: 0  
 Temp: 3  
 Total: 50

(G) General  
 (AS) Accounting Systems



(R) Rental  
 (G) General  
 (SF) Single Family

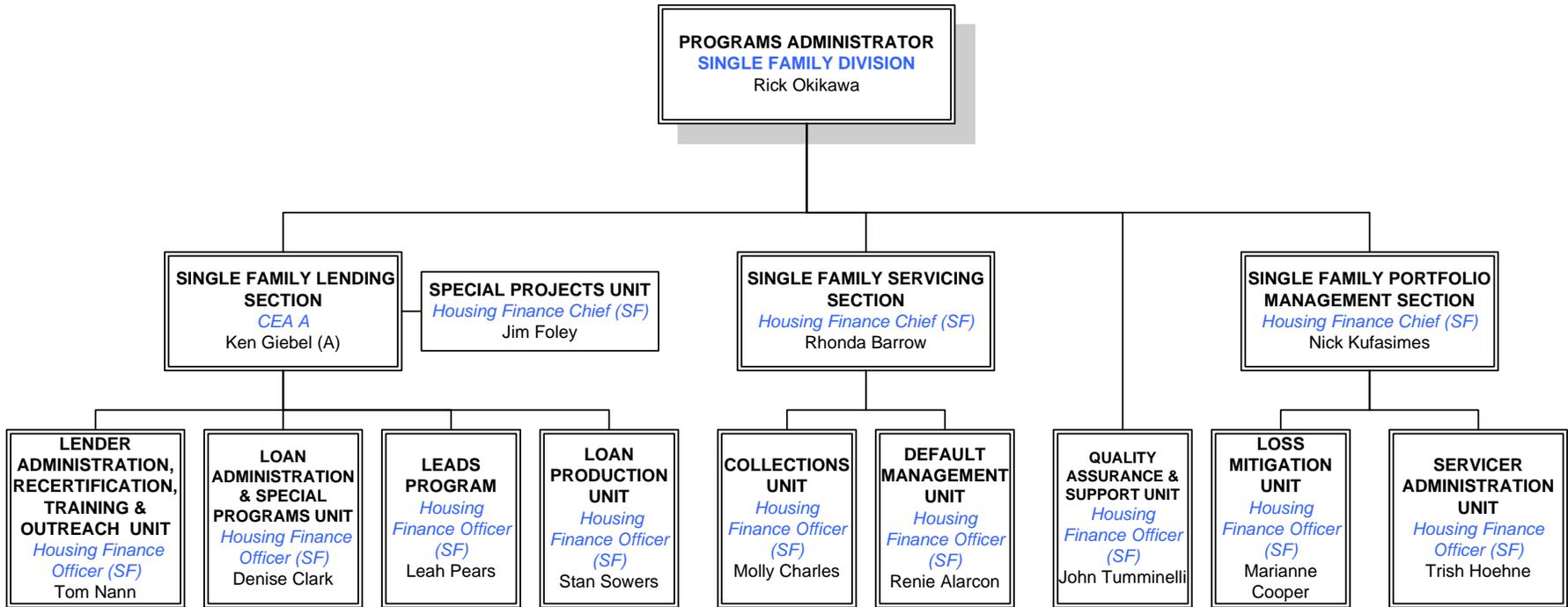
**Legal:**  
 Filled: 20  
 Temp Help: 0  
 Temp Payroll: 0  
 Total: 20



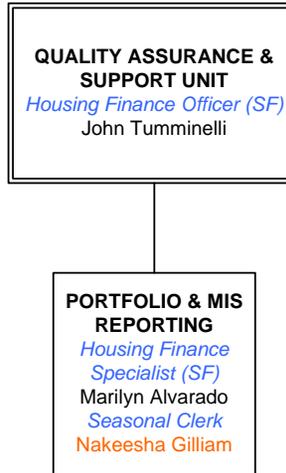
\* Staff temporarily reassigned to the Hardest Hit Program

**Marketing:**  
Filled: 8  
Temp Help: 0  
Temp Payroll: 1  
Total: 9

California Housing Finance Agency  
 Single Family Division Management  
 May 1, 2014



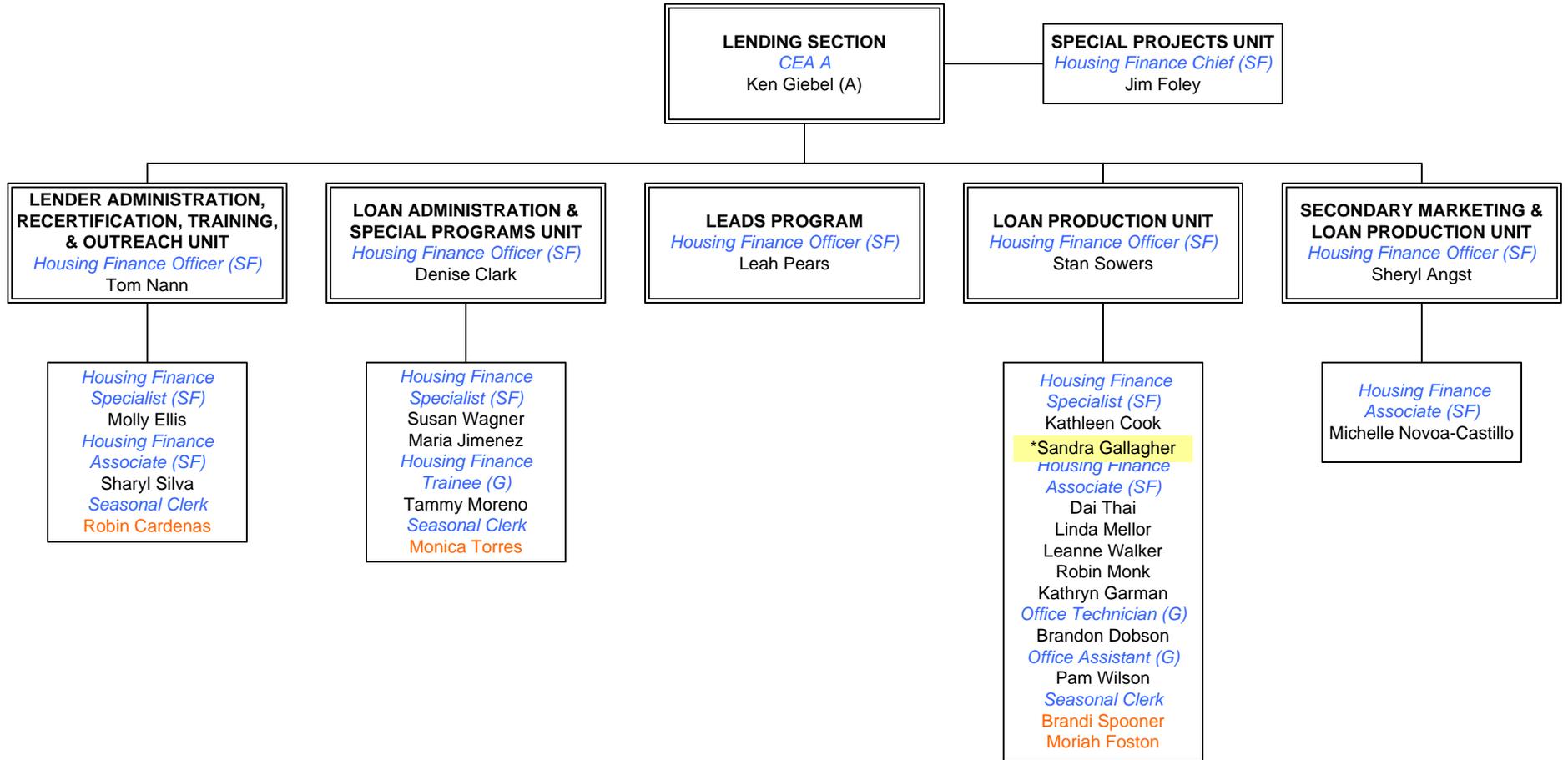
(A) Acting  
 (SF) Single Family



(SF) Single Family

**Quality Assurance:**  
Filled Positions: 2  
Temp Help: 0  
Temp Payroll: 1  
Total: 3

California Housing Finance Agency  
 Single Family Division  
 Lending Section  
 May 1, 2014

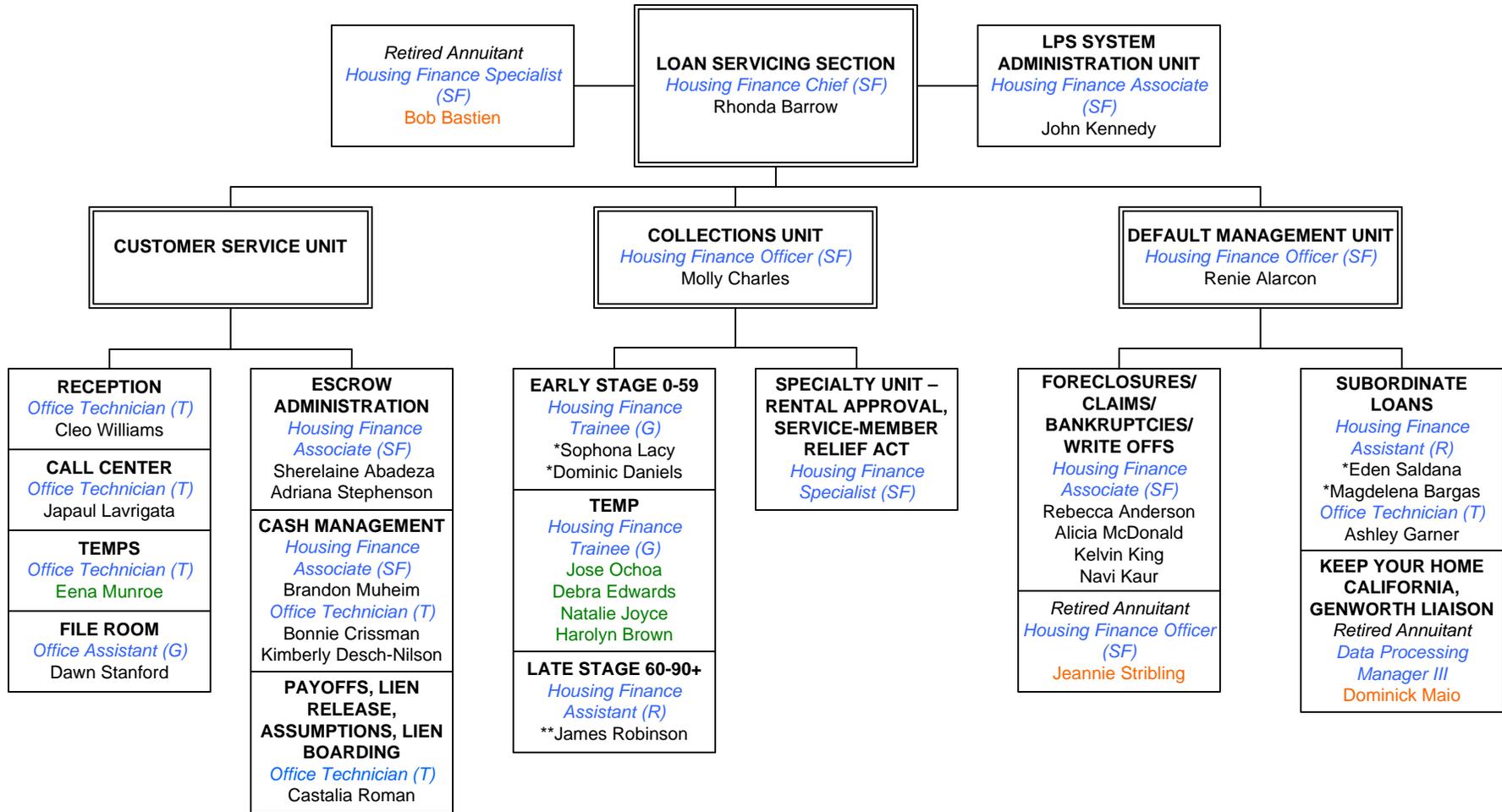


(A) Acting  
 (G) General  
 (SF) Single Family

\*Temporarily reassigned to the Hardest Hit Program

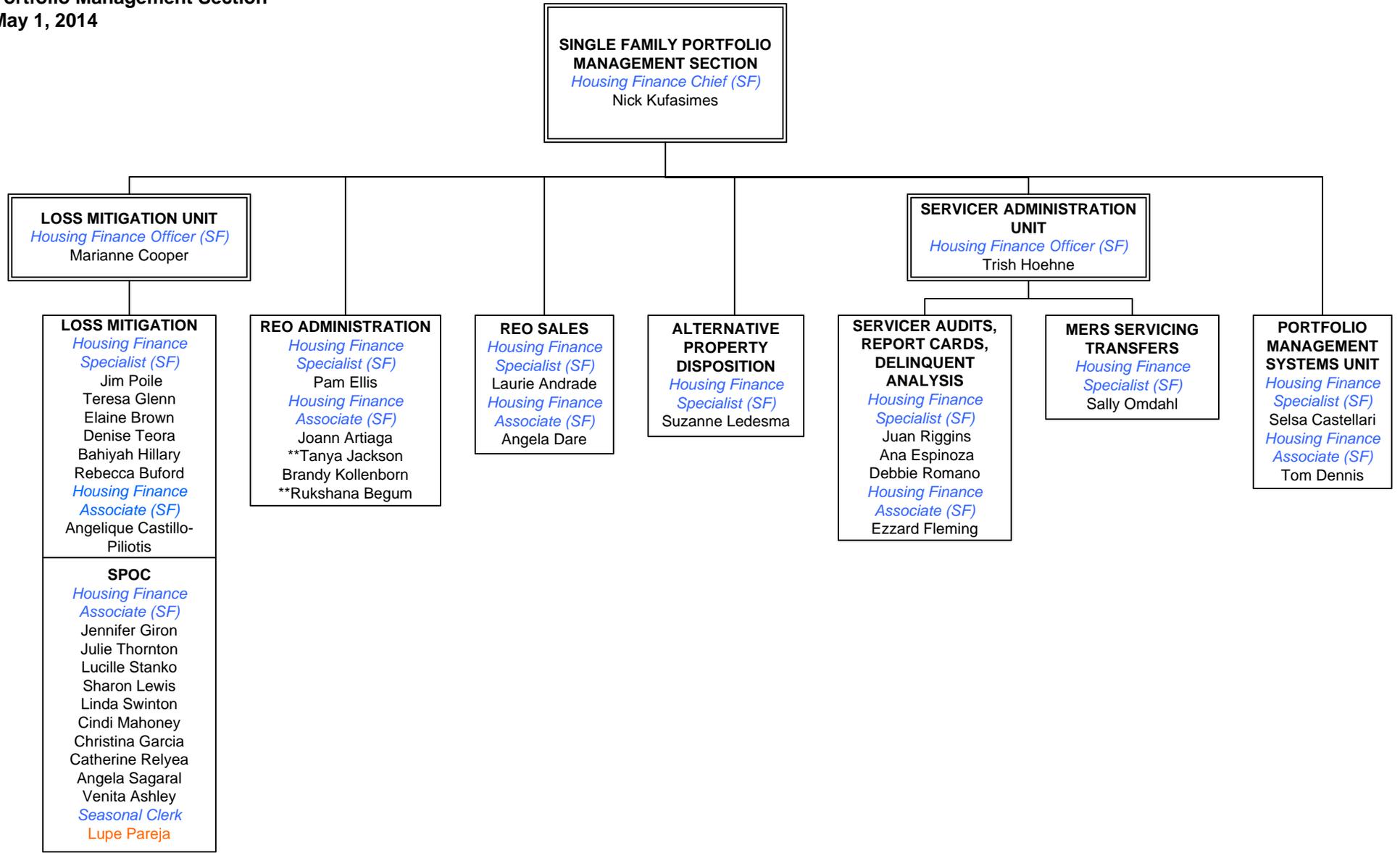
**Lending:**  
 Filled: 21  
 Temp Help: 0  
 Temp Payroll: 4  
 Total: 25

California Housing Finance Agency  
 Single Family Division  
 Loan Servicing Section  
 May 1, 2014

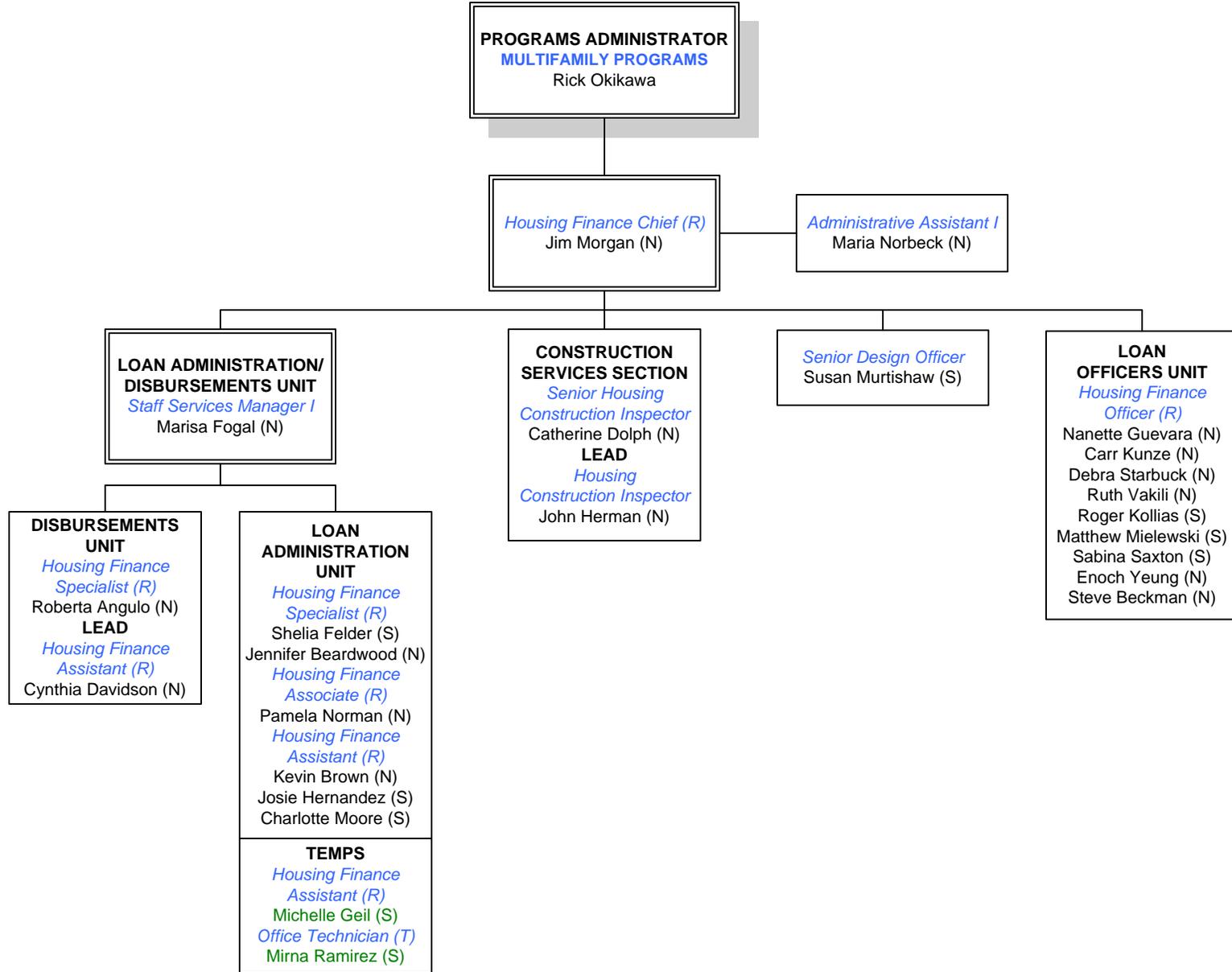


(T) Typing  
 (R) Rental  
 (G) General  
 (SF) Single Family  
 \*Limited Term  
 \*\*Out of Class

**Servicing:**  
 Filled: 23  
 Temp Help: 5  
 Temp Payroll: 3  
 Total: 31

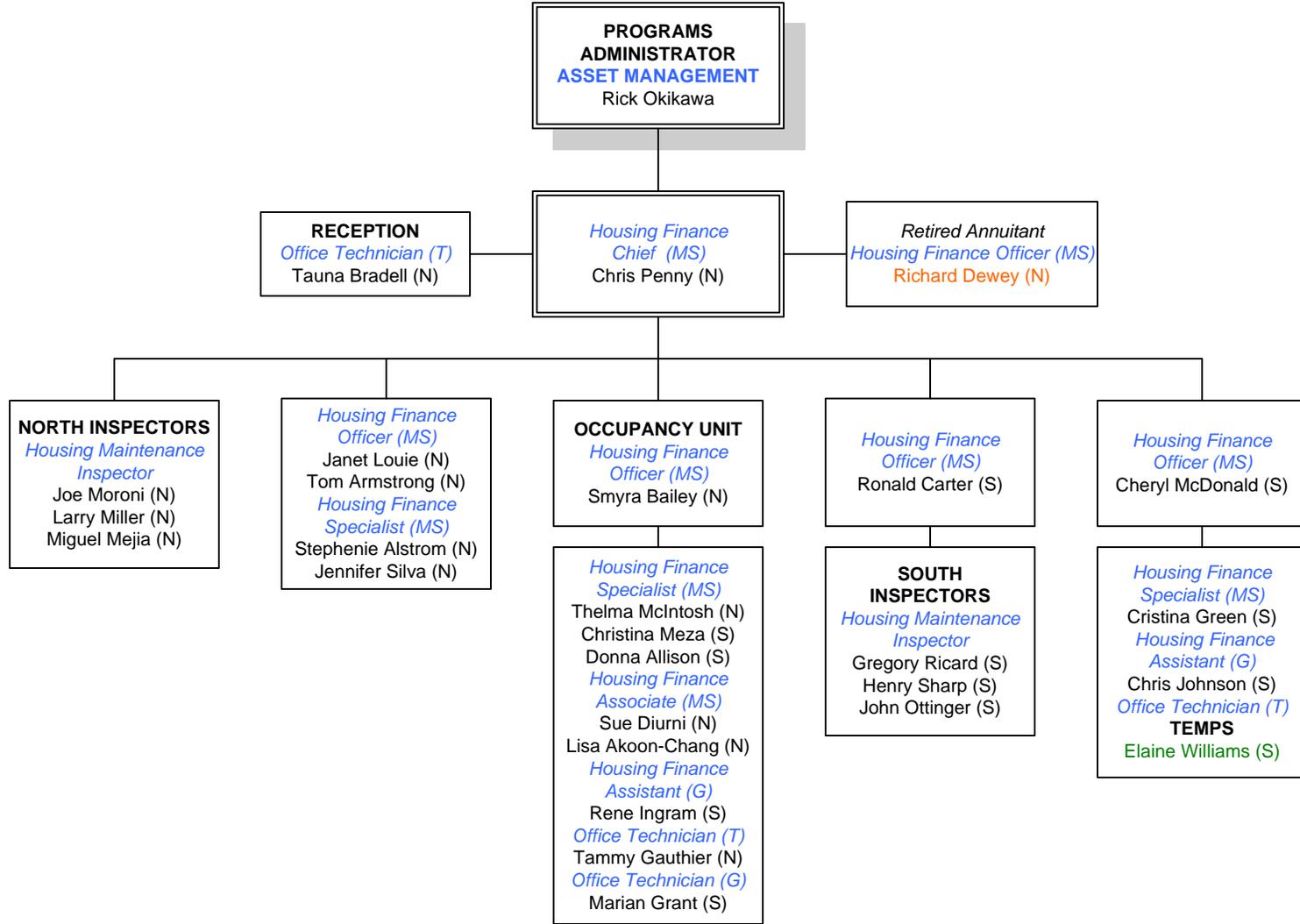


(T) Typing  
 (SF) Single Family  
 \*\*Limited Term



(N) North  
 (S) South  
 (R) Rental  
 (T) Typing

**Multifamily:**  
 Filled: 24  
 Temp Help: 2  
 Temp Payroll: 0  
 Total: 26



(T) Typing  
 (G) General  
 (S) South Location  
 (N) North Location  
 (MS) Management Services

**Asset Management:**  
 Filled: 25  
 Temp Help: 1  
 Temp Payroll: 1  
 Total: 27