

1 RESOLUTION 15-13

2
3 CALHFA OPERATING BUDGET

4
5 FISCAL YEAR 2015/2016

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7
8 WHEREAS, the Board of Directors of the California Housing Finance Agency has
9 reviewed its proposed operating budget for the 2015/2016 fiscal year;

10
11 NOW, THEREFORE, BE IT RESOLVED as follows:

- 12
13 1. The operating budget attached hereto is hereby approved for operations of the
14 California Housing Finance Agency Fund for fiscal year 2015/2016.

15
16 I hereby certify that this is a true and correct copy of Resolution 15-13 adopted at a duly
17 constituted meeting of the Board of the Agency held on May 14, 2015, in Sacramento,
18 California.

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20
21
22 ATTEST:  _____

23 Secretary

24
25
26 Attachment

April 27, 2015

CALIFORNIA HOUSING FINANCE AGENCY
2015-16
CONSOLIDATED CALHFA AND MIS FUNDS OPERATING BUDGET
(DOLLARS IN THOUSANDS)

<u>EXPENDITURE ITEM</u>	Budgeted <u>2013-14</u>	Actual <u>2013-14</u>	Budgeted <u>2014-15</u>	Projected Actual <u>2014-15</u>	Proposed <u>2015-16</u>
PERSONAL SERVICES					
Salaries and Wages	\$21,346	\$21,346	\$21,116	\$21,116	\$21,511
Benefits	7,471	7,919	8,868	8,616	8,754
Estimated Savings (Vacancies)	0	(2,995)	0	(2,276)	(668)
Anticipated Salaries and Wages and Benefits	28,817	26,269	29,984	27,456	29,597
Temporary Help					
Students/Retired Annuitants	269	403	344	333	252
Contract	319	388	195	250	375
Overtime	118	107	94	84	98
Reimbursements					
KYHC (Outside Funding)	(\$580)	(\$392)	(\$496)	(\$369)	(\$534)
HCD	\$0	(\$215)	\$0	(\$171)	\$0
TOTALS, Personal Services	<u>\$28,943</u>	<u>\$26,561</u>	<u>\$30,121</u>	<u>\$27,583</u>	<u>\$29,787</u>
OPERATING EXPENSES AND EQUIPMENT					
General Expense	633	589	677	614	641
Communications	509	405	497	392	499
Travel	381	372	390	350	414
Training	115	62	134	76	160
Facilities Operation	3,025	2,855	3,084	3,068	3,100
Consulting & Professional Services	3,792	2,496	3,674	3,050	3,982
Central Admin. Serv.*	3,795	3,738	2,312	2,260	2,960
Information Technology	600	504	663	554	602
Equipment	150	102	120	85	130
TOTALS, Operating Expenses and Equipment	<u>\$13,000</u>	<u>\$11,122</u>	<u>\$11,551</u>	<u>\$10,449</u>	<u>\$12,487</u>
TOTALS, Strategic Project Contracts	<u>\$2,053</u>	<u>\$501</u>	<u>\$1,219</u>	<u>\$1,219</u>	<u>\$476</u>
TOTALS, EXPENDITURES	<u>\$43,996</u>	<u>\$38,184</u>	<u>\$42,891</u>	<u>\$39,251</u>	<u>\$42,750</u>

*Represents CalHFA's allocated share of the State's central administrative costs.

April 27, 2015

CALIFORNIA HOUSING FINANCE AGENCY
2015-16
CALHFA FUND OPERATING BUDGET
(DOLLARS IN THOUSANDS)

<u>EXPENDITURE ITEM</u>	<u>Budgeted</u> 2013-14	<u>Actual</u> 2013-14	<u>Budgeted</u> 2014-15	<u>Projected</u> Actual 2014-15	<u>Proposed</u> 2015-16
PERSONAL SERVICES					
Salaries and Wages	\$21,183	\$21,183	\$21,025	\$21,025	\$21,415
Benefits	7,414	7,839	8,830	8,579	8,714
Estimated Savings (Vacancies)	0	(2,984)	0	(2,276)	(668)
Anticipated Salaries and Wages and Benefits	28,597	26,038	29,855	27,328	29,461
Temporary Help					
Students/Retired Annuitants	269	403	344	333	252
Contract	319	388	195	250	375
Overtime	118	107	94	84	98
Reimbursements					
KYHC (Outside Funding)	(\$580)	(\$392)	(\$496)	(\$369)	(\$534)
HCD	\$0	(\$215)	\$0	(\$171)	\$0
TOTALS, Personal Services	<u>\$28,723</u>	<u>\$26,329</u>	<u>\$29,992</u>	<u>\$27,455</u>	<u>\$29,652</u>
OPERATING EXPENSES AND EQUIPMENT					
General Expense	627	586	675	613	640
Communications	503	400	492	390	497
Travel	376	372	387	349	412
Training	114	62	133	76	159
Facilities Operation	3,008	2,840	3,075	3,060	3,092
Consulting & Professional Services	3,668	2,413	3,536	2,912	3,831
Central Admin. Serv.*	3,776	3,721	2,308	2,259	2,957
Information Technology	590	499	658	550	597
Equipment	140	102	120	85	130
TOTALS, Operating Expenses and Equipment	<u>\$12,802</u>	<u>\$10,993</u>	<u>\$11,384</u>	<u>\$10,294</u>	<u>\$12,315</u>
Distributed Administration	(232)	(168)	(137)	(113)	(143)
TOTALS, Strategic Project Contracts	<u>\$2,053</u>	<u>\$501</u>	<u>\$1,219</u>	<u>\$1,219</u>	<u>\$476</u>
TOTALS, EXPENDITURES	<u>\$43,346</u>	<u>\$37,655</u>	<u>\$42,458</u>	<u>\$38,855</u>	<u>\$42,299</u>

*Represents CalHFA's allocated share of the State's central administrative costs.

April 27, 2015

CALIFORNIA HOUSING FINANCE AGENCY
2015-16
MIS FUND OPERATING BUDGET
(DOLLARS IN THOUSANDS)

<u>EXPENDITURE ITEM</u>	<u>Budgeted</u> 2013-14	<u>Actual</u> 2013-14	<u>Budgeted</u> 2014-15	<u>Projected Actual</u> 2014-15	<u>Proposed</u> 2015-16
PERSONAL SERVICES					
Salaries and Wages	\$163	\$163	\$91	\$91	\$96
Benefits	57	80	38	37	40
Estimated Savings (Vacancies)	0	(11)	0	0	0
Anticipated Salaries and Wages and Benefits	\$220	\$232	\$129	\$128	\$136
Temporary Help					
Students/Retired Annuitants	0	0	0	0	0
Contract	0	0	0	0	0
Overtime	0	0	0	0	0
Reimbursements					
KYHC (Outside Funding)	\$0	\$0	\$0	\$0	\$0
HCD	\$0	\$0	\$0	\$0	\$0
TOTALS, Personal Services	<u>\$220</u>	<u>\$232</u>	<u>\$129</u>	<u>\$128</u>	<u>\$136</u>
OPERATING EXPENSES AND EQUIPMENT					
General Expense	6	3	2	1	1
Communications	6	4	5	2	3
Travel	5	0	3	1	2
Training	1	0	1	0	1
Facilities Operation	17	16	9	8	8
Consulting & Professional Services	124	83	138	138	151
Central Admin. Serv.*	19	17	4	1	3
Information Technology	10	6	5	4	5
Equipment	10	0	0	0	0
TOTALS, Operating Expenses and Equipment	<u>\$198</u>	<u>\$129</u>	<u>\$166</u>	<u>\$155</u>	<u>\$173</u>
Distributed Administration	\$232	\$168	\$137	\$113	\$143
TOTALS, Strategic Project Contracts	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
TOTALS, EXPENDITURES	<u><u>\$650</u></u>	<u><u>\$529</u></u>	<u><u>\$433</u></u>	<u><u>\$396</u></u>	<u><u>\$451</u></u>

*Represents CalHFA's allocated share of the State's central administrative costs.

April 27, 2015

CALIFORNIA HOUSING FINANCE AGENCY
2015-16
SUMMARY
PERSONNEL YEARS AND DIVISION BUDGETS

DIVISION	PERSONNEL YEARS			DIVISION BUDGET AMOUNTS		
	Actual 2013-14	Budgeted 2014-15	Proposed 2015-16	Actual 2013-14	Budgeted 2014-15	Proposed 2015-16
BOARD MEMBERS	0.0	0.0	0.0	\$0	\$30,100	\$80,100
EXECUTIVE OFFICE	7.3	8.0	8.0	\$1,014,024	\$1,543,044	\$1,665,358
ADMINISTRATION	17.9	23.0	22.0	\$1,899,282	\$2,302,758	\$2,040,498
FINANCING	10.5	11.5	11.5	\$1,459,290	\$1,588,901	\$1,746,542
MIS	1.7	1.0	1.0	\$528,937	\$432,740	\$450,870
FISCAL SERVICES	47.0	50.0	48.0	\$4,574,590	\$5,201,432	\$5,301,125
GENERAL COUNSEL	19.4	20.0	21.0	\$2,687,641	\$3,292,492	\$3,474,607
MARKETING	7.3	8.0	8.0	\$1,137,610	\$1,501,165	\$1,389,893
I.T.	17.9	21.0	21.0	\$3,164,468	\$4,489,728	\$3,759,738
SINGLE FAMILY						
SINGLE FAMILY TOTALS	57.0	59.0	57.0	\$5,770,371	\$6,542,921	\$6,284,586
SERVICING	25.5	30.0	21.0	\$3,094,939	\$3,935,967	\$2,785,495
MULTIFAMILY	23.2	26.0	26.5	\$2,859,104	\$3,173,509	\$3,700,364
ASSET MANAGEMENT	25.0	28.0	28.0	\$3,051,046	\$3,409,658	\$3,865,751
INDIRECT COST POOL/TEMPS	14.8	11.4	12.8	\$7,550,348	\$5,942,143	\$6,739,960
REIMBURSEMENTS	-	-	-	(\$607,345)	(\$496,000)	(\$534,223)
TOTAL PYS AND BUDGET AMOUNTS	274.5	296.9	285.8	\$38,184,304	\$42,890,558	\$42,750,666

April 27, 2015

CALIFORNIA HOUSING FINANCE AGENCY
2015-16

SUMMARY
PERSONNEL YEARS AND SALARIES

DIVISION	PERSONNEL YEARS			SALARIES		
	Actual 2013-14	Budgeted 2014-15	Proposed 2015-16	Actual 2013-14	Budgeted 2014-15	Proposed 2015-16
BOARD MEMBERS	0.0	0.0	0.0	\$3,000	\$5,000	\$5,000
EXECUTIVE OFFICE	7.3	8.0	8.0	\$685,250	\$862,003	\$886,520
ADMINISTRATION	17.9	23.0	22.0	\$1,056,591	\$1,400,534	\$1,352,748
FINANCING	10.5	11.5	11.5	\$988,162	\$1,091,832	\$1,132,776
MIS	1.7	1.0	1.0	\$152,290	\$91,356	\$95,508
FISCAL SERVICES	47.0	50.0	48.0	\$2,790,343	\$3,217,135	\$3,326,708
GENERAL COUNSEL	19.4	20.0	21.0	\$1,681,962	\$1,829,220	\$1,933,562
MARKETING	7.3	8.0	8.0	\$551,205	\$612,792	\$632,348
I.T.	17.9	21.0	21.0	\$1,400,606	\$1,726,393	\$1,832,210
SINGLE FAMILY SINGLE FAMILY TOTALS	57.0	59.0	57.0	\$3,789,091	\$4,237,620	\$4,305,432
SERVICING	25.5	30.0	21.0	\$1,340,191	\$1,709,132	\$1,311,264
MULTIFAMILY	23.2	26.0	26.5	\$1,804,274	\$2,127,119	\$2,236,524
ASSET MANAGEMENT	25.0	28.0	28.0	\$1,909,629	\$2,205,745	\$2,460,036
TOTAL SALARIES	259.7	285.5	273.0	\$18,152,594	\$21,115,881	\$21,510,636
Temporary Help	14.8	11.4	12.8	\$790,794	\$539,000	\$626,000
Overtime	0.0	0.0	0.0	\$107,360	\$94,000	\$98,000
Salary Savings	0.0	0.0	0.0	\$0	\$0	(\$667,974)
NET SALARIES	274.5	296.9	285.8	\$19,050,748	\$21,748,881	\$21,566,662

2245 CALIFORNIA HOUSING FINANCE AGENCY

ORGANIZATIONAL UNIT Classification	EXPENDITURES			EXPENDITURES		
	Filled 2013-14	Authorized 2014-15	Proposed 2015-16	Actual 2013-14 (Salary Range)	Estimated 2014-15	Proposed 2015-16
OPERATIONS						
Executive Office						
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, C.E.A. A	1.0	1.0	1.0	6,173-8,874	111,552	111,552
Adm Asst II	1.0	1.0	1.0	4,400-5,508	66,096	69,096
Legislative Office:						
Director of Legislation and CalMAC	1.0	1.0	1.0	11,458-14,167	137,496	154,128
Staff Services Mgr II	0.1	1.0	1.0	5,576-6,929	80,724	83,148
Staff Services Mgr I	0.9	-	-	5,079-6,311	-	-
Assoc Govtl Prog Analyst	1.0	1.0	1.0	4,400-5,508	66,096	67,752
Adm Asst I	1.0	1.0	1.0	3,658-4,792	50,039	50,844
Office Techn-Typing	0.3	-	-	2,686-3,362	-	-
Totals, Executive Office	7.3	8.0	8.0	\$688,250	\$867,003	\$891,520
Administration Division						
Special Consultant	0.5	-	-	11,667-15,833	-	-
Staff Services Mgr III	-	-	1.0	6,779-7,698	-	89,500
C.E.A. A	-	1.0	-	6,173-8,874	122,844	-
Budgets:						
Staff Services Mgr II	-	-	1.0	6,173-7,012	-	87,500
Staff Services Mgr I	1.0	1.0	-	5,079-6,311	75,732	-
Assoc Govtl Prog Analyst	2.0	2.0	2.0	4,400-5,508	116,800	129,000
Staff Services Analyst	-	-	1.0	3,658-4,579	-	55,000
Business Services:						
Staff Services Mgr I	1.0	1.0	1.0	5,079-6,311	75,732	79,176
Assoc Govtl Prog Analyst	2.0	2.0	2.0	4,400-5,508	132,192	138,192
Staff Services Analyst	0.6	1.0	1.0	3,658-4,579	53,352	55,476
Office Techn-Typing	0.5	1.0	-	2,686-3,362	39,168	-
Mgt Services Techn	-	-	1.0	2,495-3,529	-	37,104
Business Service Assistant-Spec	1.1	1.0	1.0	2,495-3,819	44,496	47,904
Mailing Machines Operator I	0.3	-	-	2,280-3,088	-	-
Office Asst-Gen	0.4	-	-	2,074-2,853	-	-
Central Scan Facility:						
Staff Info Systems Analyst-Spec	1.0	1.0	-	5,065-6,660	79,920	-
Info Systems Techn	-	1.0	1.0	2,480-3,849	38,400	35,000
Human Resources:						
Staff Services Mgr II	1.0	1.0	1.0	6,173-7,012	73,818	87,972
Staff Services Mgr I	0.4	1.0	-	5,079-6,311	73,524	-
Assoc Govtl Prog Analyst	1.0	1.0	1.0	4,400-5,508	66,096	69,096
Assoc Pers Analyst	2.2	3.0	3.0	4,400-5,508	198,304	207,288
Sr Pers Spec	-	1.0	-	3,658-4,579	53,352	-
Office Techn-Typing	0.9	3.0	3.0	2,686-3,362	108,000	126,540
Pers Spec	1.0	1.0	2.0	2,602-4,189	48,804	108,000
Mgt Services Techn	1.0	-	-	2,495-3,529	-	-
Totals, Administration Division	17.9	23.0	22.0	\$1,056,591	\$1,400,534	\$1,352,748
Financing Division						
Director	1.0	1.0	1.0	11,524-15,833	189,996	189,996
Adm Asst I	0.5	0.5	0.5	3,658-4,792	27,912	30,060
Operating:						
Acctg Administrator III	1.0	1.0	1.0	6,779-7,698	92,376	96,576
Financing Ofcr	2.0	2.0	2.0	6,114-7,613	182,712	191,016
Financing Assoc	1.0	1.0	1.0	4,400-5,508	66,096	67,752
Risk Management and Mortgage Insurance:						
Risk Manager	1.0	1.0	1.0	8,333-11,458	137,496	137,496
Financing Ofcr	2.9	3.0	3.0	6,114-7,613	271,404	286,524
Housing Finance Ofcr	-	-	1.0	6,114-7,613	-	95,508

2245 CALIFORNIA HOUSING FINANCE AGENCY

ORGANIZATIONAL UNIT Classification	EXPENDITURES			EXPENDITURES		
	Filled 2013-14	Authorized 2014-15	Proposed 2015-16	Actual 2013-14 (Salary Range)	Estimated 2014-15	Proposed 2015-16
Financing Spec	0.1	1.0	1.0	4,833-6,050	70,488	75,900
Financing Assoc	1.0	-	-	4,400-5,508	-	-
Staff Services Analyst	-	1.0	1.0	3,658-4,759	53,352	57,456
Totals, Financing Division	10.5	11.5	12.5	\$988,162	\$1,091,832	\$1,228,284
Fiscal Services Division						
Fiscal Services						
Comptroller, C.E.A. A	0.3	1.0	1.0	6,173-8,874	103,392	114,043
Deputy Comptroller, C.E.A. A	0.7	1.0	1.0	6,173-8,874	94,056	94,056
Bond Administration:						
Acctg Administrator II	1.0	1.0	1.0	5,576-6,929	83,148	86,940
Acctg Administrator I-Spec	2.0	2.0	2.0	4,833-6,050	140,976	151,800
Sr Acctg Officer-Spec	2.0	2.0	2.0	4,400-5,508	132,192	138,192
Financial Reporting:						
Acctg Administrator II	1.0	1.0	1.0	5,576-6,929	83,148	86,940
Acctg Administrator I-Spec	3.2	4.0	3.0	4,833-6,050	286,176	227,700
Assoc Acctg Analyst	-	-	1.0	4,619-5,874	-	72,250
Sr Acctg Officer-Spec	1.0	1.0	1.0	4,400-5,508	66,096	69,096
Fiscal Systems:						
Sr Adm Analyst-Acctg Sys	-	1.0	1.0	5,576-6,929	70,466	86,940
Staff Adm Analyst-Acctg Sys	1.0	-	-	5,079-6,311	-	-
Assoc Adm Analyst-Acctg Sys	1.0	2.0	2.0	4,619-5,784	136,181	145,152
Single Family:						
Acctg Administrator II	1.0	1.0	1.0	5,576-6,929	83,148	86,940
Acctg Administrator I-Supvr	1.0	2.0	1.0	5,079-6,311	147,048	77,625
Acctg Administrator I-Spec	1.0	1.0	1.0	4,833-6,050	72,600	75,903
Sr Acctg Officer-Supvr	1.0	-	1.0	4,622-5,743	-	70,639
Sr Acctg Officer-Spec	2.0	2.0	1.0	4,400-5,508	132,192	67,748
Acctg Officer-Spec	6.6	7.0	10.0	3,814-4,810	397,320	603,480
Accountant Trainee	4.2	4.0	-	3,240-3,864	180,048	-
Accountant I-Spec	2.0	2.0	2.0	2,870-3,593	84,972	90,168
Multifamily:						
Acctg Administrator II	1.0	1.0	1.0	5,576-6,929	83,148	86,940
Acctg Administrator I-Supvr	1.0	1.0	1.0	5,079-6,311	75,732	77,628
Acctg Administrator I-Spec	2.0	2.0	2.0	4,833-6,050	145,200	151,800
Sr Acctg Officer-Spec	2.0	2.0	2.0	4,400-5,508	128,352	138,192
Acctg Officer-Spec	2.7	3.0	3.0	3,841-4,810	168,120	181,044
Accountant Trainee	1.3	1.0	1.0	3,240-3,864	45,012	48,480
Operating:						
Acctg Administrator I-Supvr	1.0	1.0	1.0	5,079-6,311	73,524	77,628
Sr Acctg Officer-Spec	1.0	1.0	1.0	4,400-5,508	64,176	69,096
Acctg Officer-Spec	0.9	1.0	1.0	3,814-4,810	56,040	60,348
Accountant Trainee	0.7	1.0	1.0	3,240-3,864	45,012	48,480
Office Techn-Gen	1.0	1.0	1.0	2,638-3,305	39,660	41,460
Mgt Services Techn	0.4	-	-	2,495-3,529	-	-
Totals, Fiscal Services	47.0	50.0	48.0	\$2,790,343	\$3,217,135	\$3,326,708
General Counsel Division						
General Counsel	1.0	1.0	1.0	10,833-14,167	170,004	170,004
Asst Chief Counsel	1.0	1.0	1.0	8,930-10,344	125,808	126,612
General Counsel:						
Housing Finance Spec	1.7	1.0	1.0	4,833-6,050	72,600	75,900
Sr Typist-Legal	1.0	1.0	2.0	2,589-3,621	43,452	80,807
Mgt Services Techn	0.7	-	-	2,495-3,529	-	-
Office Asst-Gen	1.0	1.0	-	2,074-2,853	29,064	-
Records Management:						
Staff Services Mgr I	0.3	1.0	1.0	5,079-6,311	73,524	79,176
Assoc Govtl Prog Analyst	-	-	1.0	4,400-5,508	-	69,096
Mgt Services Techn	0.3	1.0	1.0	2,495-3,529	42,348	44,280
Asset Management:						
Attorney IV	-	-	1.0	8,486-10,896	-	129,847
Attorney III	2.0	2.0	1.0	7,682-9,857	232,020	111,560

2245 CALIFORNIA HOUSING FINANCE AGENCY

ORGANIZATIONAL UNIT Classification				EXPENDITURES		
	Filled 2013-14	Authorized 2014-15	Proposed 2015-16	Actual 2013-14 (Salary Range)	Estimated 2014-15	Proposed 2015-16
Housing Finance Spec	1.0	1.0	1.0	4,833-6,050	72,600	75,900
Single Family:						
Attorney III	2.7	3.0	3.0	7,682-9,857	350,304	363,723
Housing Finance Spec	1.0	1.0	1.0	4,833-6,050	72,600	75,900
Multifamily:						
Attorney III	2.7	3.0	3.0	7,682-9,857	350,304	363,723
Housing Finance Spec	2.0	2.0	2.0	4,833-6,050	145,200	113,850
Legal Asst	1.0	1.0	1.0	3,386-4,239	49,392	53,184
Totals, General Counsel Division	19.4	20.0	21.0	\$1,681,962	\$1,829,220	\$1,933,562
Marketing Division						
C.E.A. A	1.0	1.0	1.0	6,173-8,874	106,812	114,043
Marketing:						
Sr Marketing Spec	1.0	1.0	-	5,328-6,671	80,052	-
Information Officer II	-	-	2.0	5,312-6,601	-	170,965
Staff Services Mgr I-Spec	2.0	2.0	-	5,079-6,311	153,864	-
Information Officer I	-	-	1.0	4,400-5,508	-	62,148
Staff Services Analyst	0.1	1.0	1.0	3,658-4,759	48,000	48,804
Mgt Services Techn	0.9	-	-	2,495-3,529	-	-
Digital Media						
Sr Info Systems Analyst-Sup	0.7	1.0	1.0	5,850-7,689	89,580	96,468
Staff Info Systems Analyst-Spec	0.3	-	-	5,065-6,660	-	-
Associate Info Systems Analyst-Spec	0.3	1.0	1.0	4,619-6,074	70,764	76,200
Graphic Designer III	1.0	1.0	1.0	4,367-5,468	63,720	63,720
Totals, Marketing Division	7.3	8.0	8.0	\$551,205	\$612,792	\$632,348
Information Technology Division						
Chief Information Officer	1.0	1.0	1.0	8,333-11,458	137,496	137,496
Application Systems Development & Support:						
Data Processing Manager III	-	1.0	1.0	7,118-8,486	98,868	101,292
Sr Programmer Analyst-Supvr	1.0	-	-	5,850-7,689	-	-
Sr Programmer Analyst-Spec	2.1	4.0	4.0	5,571-7,322	341,232	367,440
Staff Programmer Analyst-Spec	2.9	2.0	2.0	5,065-6,660	157,512	157,512
Assoc Info Systems Analyst-Spec	-	1.0	1.0	4,619-6,074	70,764	70,764
Security Administration & Workstation Support:						
Data Processing Manager III	-	-	1.0	7,118-8,486	-	98,606
Data Processing Manager II	1.0	1.0	-	5,849-7,688	89,568	-
Staff Info Systems Analyst-Spec	0.8	1.0	2.0	5,065-6,660	69,186	150,276
Assoc Info Systems Analyst-Spec	1.3	2.0	2.0	4,619-6,074	143,652	143,652
Asst Info Systems Analyst	0.7	-	-	3,106-5,050	-	-
Info Systems Techn	0.6	1.0	-	2,480-3,849	38,400	-
Infrastructure & Telecommunication Support:						
Systems Software Spec III-Supvr	1.0	1.0	1.0	6,416-8,433	101,191	105,804
Systems Software Spec II-Tech	2.0	2.0	2.0	5,561-7,310	177,360	183,408
Staff Info Systems Analyst-Spec	1.8	2.0	3.0	5,065-6,660	157,512	239,760
Assoc Info Systems Analyst-Spec	1.7	2.0	1.0	4,619-6,074	143,652	76,200
Totals, Information Technology Division	17.9	21.0	21.0	\$1,400,606	\$1,726,393	\$1,832,210
Temporary Help	3.9	3.4	2.8	207,754	154,000	126,000
Overtime	-	-	-	11,354	27,000	28,000
Totals, Operations	131.2	144.9	143.3	\$9,376,227	\$10,925,909	\$11,351,380
PROGRAMS						
Single Family						
Director of Homeownership Program	0.8	1.0	1.0	11,667-15,833	168,000	124,008
Totals, Single Family Administration	0.8	1.0	1.0	\$120,685	\$168,000	\$124,008
QA & Support:						
Housing Finance Ofcr	1.0	1.0	-	6,114-7,613	91,356	-
Housing Finance Spec	1.0	1.0	-	4,833-6,050	72,600	-
Totals, QA & Support	2.0	2.0	-	\$163,009	\$163,956	\$0
Lending:						
Leads Program:						
Housing Finance Ofcr	1.0	1.0	-	6,114-7,613	91,356	-

2245 CALIFORNIA HOUSING FINANCE AGENCY

ORGANIZATIONAL UNIT Classification	EXPENDITURES			EXPENDITURES		
	Filled 2013-14	Authorized 2014-15	Proposed 2015-16	Actual 2013-14 (Salary Range)	Estimated 2014-15	Proposed 2015-16
Lender Admin/Recertification/Training:						
Housing Finance Ofcr	1.0	1.0	-	6,114-7,613	91,356	-
Housing Finance Spec	1.0	2.0	-	4,833-6,050	145,200	-
Loan Admin/Special Programs/Leads Program:						
Housing Finance Ofcr	1.0	1.0	-	6,114-7,613	91,356	-
Housing Finance Spec	2.0	2.0	-	4,833-6,050	145,200	-
Housing Finance Trainee	1.0	1.0	-	2,817-3,819	44,496	-
Loan Production:						
Housing Finance Ofcr	1.3	1.0	-	6,114-7,613	91,356	-
Housing Finance Spec	2.5	2.0	-	4,833-6,050	145,200	-
Housing Finance Assoc	6.3	5.0	-	4,400-5,508	320,880	-
Office Techn-Gen	1.0	1.0	-	2,638-3,305	39,660	-
Office Asst-Gen	1.0	1.0	-	2,074-2,853	33,240	-
Secondary Marketing and Loan Purchasing:						
Housing Finance Ofcr	-	1.0	-	6,114-7,613	88,692	-
Housing Finance Assoc	-	1.0	-	4,400-5,508	64,176	-
Special Projects:						
Housing Finance Chief	1.0	1.0	-	7,453-8,464	101,568	-
Totals, Lending	20.1	21.0	-	\$1,370,225	\$1,493,736	\$0
Mortgage Insurance:						
Housing Finance Chief	0.7	-	-	7,453-8,464	-	-
Housing Finance Ofcr	-	1.0	-	6,114-7,613	91,356	-
Housing Finance Assoc	1.0	-	-	4,400-5,508	-	-
Totals, Mortgage Insurance	1.7	1.0	-	\$152,290	\$91,356	\$0
Portfolio Management						
Housing Finance Chief	-	1.0	-	7,453-8,464	98,604	-
Housing Finance Ofcr	1.0	-	-	6,114-7,613	-	-
Housing Finance Spec	4.0	4.0	-	4,833-6,050	290,400	-
Housing Finance Assoc	-	1.0	-	4,400-5,508	66,096	-
REO Disposition:						
Housing Finance Ofcr	1.0	1.0	-	6,114-7,613	88,692	-
Housing Finance Spec	6.0	6.0	-	4,833-6,050	435,600	-
Housing Finance Assoc	10.1	12.0	-	4,400-5,508	783,552	-
Housing Finance Asst	0.3	-	-	3,658-4,759	-	-
Office Techn-Typing	-	1.0	-	2,686-3,362	39,168	-
REO Administration:						
Housing Finance Ofcr	0.6	-	-	6,114-7,613	-	-
Housing Finance Spec	3.7	3.0	-	4,833-6,050	219,000	-
Housing Finance Assoc	6.7	6.0	-	4,400-5,508	390,816	-
Office Techn-Typing	0.1	-	-	2,686-3,362	-	-
Office Asst -Typing	0.6	-	-	2,143-2,911	-	-
Totals, Portfolio Management	34.1	35.0	-	\$2,135,172	\$2,411,928	\$0
Lender Services and Leads Unit:						
Housing Finance Ofcr	-	-	2.0	6,114-7,613	-	191,016
Housing Finance Spec	-	-	2.0	4,833-6,050	-	147,000
Housing Finance Assoc	-	-	2.0	4,400-5,508	-	138,192
Totals, Lender Services and Leads Unit	-	-	6.0	\$0	\$0	\$476,208
Secondary Marketing:						
Housing Finance Ofcr	-	-	1.0	6,114-7,613	-	87,876
Housing Finance Spec	-	-	2.0	4,833-6,050	-	151,800
Housing Finance Assoc	-	-	-	4,400-5,508	-	-
Totals, Secondary Marketing	-	-	3.0	\$0	\$0	\$239,676
Specialized Services Section:						
Housing Finance Chief	-	-	1.0	7,453-8,464	-	106,188
Special Programs:						
Housing Finance Ofcr	-	-	1.0	6,114-7,613	-	95,508
Housing Finance Spec	-	-	2.0	4,833-6,050	-	151,800
QA & Support:						
Housing Finance Ofcr	-	-	1.0	6,114-7,613	-	95,508
Housing Finance Spec	-	-	1.0	4,833-6,050	-	75,900

2245 CALIFORNIA HOUSING FINANCE AGENCY

ORGANIZATIONAL UNIT Classification	EXPENDITURES			EXPENDITURES		
	Filled 2013-14	Authorized 2014-15	Proposed 2015-16	Actual 2013-14 (Salary Range)	Estimated 2014-15	Proposed 2015-16
Special Projects and Budget Administration:						
Housing Finance Ofcr	-	-	1.0	6,114-7,613	-	95,508
Totals, Specialized Services Section	-	-	7.0	\$0	\$0	\$620,412
Loan Production and Portfolio Management Section:						
Housing Finance Chief	-	-	1.0	7,453-8,464	-	106,188
Servicer Administration Unit:						
Housing Finance Spec	-	-	4.0	4,833-6,050	-	303,600
Housing Finance Assoc	-	-	1.0	4,400-5,508	-	69,096
Loss Mitigation:						
Housing Finance Ofcr	-	-	1.0	6,114-7,613	-	83,688
Housing Finance Spec	-	-	5.0	4,833-6,050	-	379,500
Housing Finance Assoc	-	-	6.0	4,400-5,508	-	414,576
Housing Finance Trainee	-	-	2.0	2,817-3,819	-	95,808
Office Techn-Typing	-	-	1.0	2,686-3,362	-	37,164
Loan Production Unit:						
Housing Finance Ofcr	-	-	1.0	6,114-7,613	-	77,760
Housing Finance Spec	-	-	2.0	4,833-6,050	-	151,800
Housing Finance Assoc	-	-	8.0	4,400-5,508	-	552,768
Systems Support Unit:						
Housing Finance Spec	-	-	1.0	4,833-6,050	-	75,900
Housing Finance Assoc	-	-	1.0	4,400-5,508	-	69,096
REO Short Sale and Closeout:						
Housing Finance Spec	-	-	2.0	4,833-6,050	-	151,800
Housing Finance Assoc	-	-	4.0	4,400-5,508	-	276,384
Totals, Loan Production and Portfolio Management	-	-	40.0	\$0	\$0	\$2,845,128
Totals, Single Family	58.7	60.0	57.0	\$3,941,381	\$4,328,976	\$4,305,432
Servicing						
Housing Finance Chief	1.0	1.0	1.0	7,453-8,464	101,568	106,188
Customer Service:						
Housing Finance Spec	-	1.0	1.0	4,833-6,050	70,488	75,900
Housing Finance Assoc	2.8	3.0	1.0	4,400-5,508	192,528	69,096
Office Techn-Typing	4.4	7.0	3.0	2,686-3,362	278,876	168,672
Mgt Services Techn	-	-	3.0	2,495-3,529	-	132,840
Office Asst-Gen	0.9	-	-	2,074-2,853	-	-
Collections:						
Housing Finance Ofcr	1.0	1.0	-	6,114-7,613	91,356	-
Staff Services Mgr I	-	-	1.0	5,079-6,311	-	79,176
Housing Finance Spec	0.2	-	-	4,833-6,050	-	-
Housing Finance Asst	1.0	3.0	1.0	3,658-4,759	160,056	50,304
Housing Finance Trainee	2.6	2.0	-	2,817-3,819	88,992	-
Default Management:						
Housing Finance Ofcr	1.0	1.0	1.0	6,114-7,613	88,692	95,508
Housing Finance Spec	0.4	1.0	1.0	4,833-6,050	70,488	70,488
Housing Finance Assoc	4.4	4.0	4.0	4,400-5,508	262,464	271,008
Housing Finance Asst	3.1	3.0	1.0	3,658-4,759	160,056	48,192
Housing Finance Trainee	1.0	-	-	2,817-3,819	-	-
Office Techn-Typing	0.7	1.0	1.0	2,686-3,362	39,168	39,168
Office Asst-Typing	-	1.0	-	2,143-2,911	33,912	-
Office Asst-Gen	-	-	1.0	2,074-2,853	-	34,236
System Administration:						
Housing Finance Spec	-	1.0	1.0	4,833-6,050	70,488	70,488
Housing Finance Assoc	1.0	-	-	4,400-5,508	-	-
Totals, Servicing	25.5	30.0	21.0	\$1,340,191	\$1,709,132	\$1,311,264
Multifamily Programs						
Programs Administrator	0.2	1.0	1.0	11,667-15,833	168,000	168,000
Housing Finance Chief	1.0	1.0	1.0	7,453-8,464	100,728	106,188
Adm Asst I	1.0	1.0	1.0	3,658-4,792	57,499	59,664
Loan Underwriting:						
Housing Finance Ofcr	2.7	3.0	-	6,114-7,613	243,072	-
Housing Finance Spec	0.3	-	3.0	4,833-6,050	-	227,700

2245 CALIFORNIA HOUSING FINANCE AGENCY

ORGANIZATIONAL UNIT Classification	EXPENDITURES			EXPENDITURES		
	Filled 2013-14	Authorized 2014-15	Proposed 2015-16	Actual 2013-14 (Salary Range)	Estimated 2014-15	Proposed 2015-16
Loan Officers:						
Housing Finance Ofcr	6.0	7.0	7.0	6,114-7,613	624,780	668,556
Construction Services:						
Sr Housing Constrn Insp	1.0	1.0	1.0	8,115-10,155	121,860	124,908
Housing Constrn Insp	1.0	1.0	1.0	7,472-9,354	108,984	115,056
Sr Design Ofcr	1.0	1.0	0.5	5,439-6,804	75,808	42,684
Loan Administration & Disbursements:						
Staff Services Mgr I	1.0	1.0	1.0	5,079-6,311	75,732	81,108
Loan Administration:						
Housing Finance Spec	1.8	2.0	2.0	4,833-6,050	145,200	151,800
Housing Finance Assoc	1.2	1.0	1.0	4,400-5,508	66,096	69,096
Housing Finance Asst	3.0	4.0	5.0	3,658-4,759	213,408	287,280
Disbursements:						
Housing Finance Spec	1.0	1.0	1.0	4,833-6,050	72,600	75,900
Housing Finance Assoc	-	-	1.0	4,400-5,508	-	58,584
Housing Finance Asst	1.0	1.0	-	3,658-4,759	53,352	-
Totals, Multifamily Programs	<u>23.2</u>	<u>26.0</u>	<u>26.5</u>	<u>\$1,804,274</u>	<u>\$2,127,119</u>	<u>\$2,236,524</u>
Asset Management						
C.E.A. A	-	1.0	1.0	6,173-8,874	115,644	106,488
Asset Management:						
Housing Finance Chief	1.0	1.0	1.0	7,453-8,464	101,568	106,188
Housing Maint Insp	6.0	6.0	6.0	6,898-8,629	621,288	636,840
Housing Finance Ofcr	4.9	5.0	5.0	6,114-7,613	447,024	600,504
Housing Finance Spec	6.1	6.0	8.0	4,833-6,050	435,600	607,200
Housing Finance Assoc	2.0	4.0	3.0	4,400-5,508	256,704	207,288
Housing Finance Asst	2.0	2.0	2.0	3,658-4,759	106,704	103,344
Housing Finance Trainee	-	-	1.0	2,817-3,819	-	47,904
Office Techn-Typing	2.0	1.0	-	2,686-3,362	40,344	-
Office Techn-Gen	1.0	1.0	-	2,638-3,305	38,508	-
Mgt Services Techn	-	1.0	1.0	2,495-3,529	42,361	44,280
Totals, Asset Management	<u>25.0</u>	<u>28.0</u>	<u>28.0</u>	<u>\$1,909,629</u>	<u>\$2,205,745</u>	<u>\$2,460,036</u>
Temporary Help	10.9	8.0	10.0	583,040	385,000	500,000
Overtime	-	-	-	96,006	67,000	70,000
Totals, Programs	<u>143.3</u>	<u>152.0</u>	<u>142.5</u>	<u>\$9,674,521</u>	<u>\$10,822,972</u>	<u>\$10,883,256</u>
Totals Regular/Ongoing Positions Before Salary Savings	259.7	285.5	273.0	\$18,152,594	\$21,115,881	\$21,510,636
Salary Savings	-	-	-	\$0	\$0	(\$667,974)
TOTALS, CalHFA AUTHORIZED POSITIONS	<u>274.5</u>	<u>296.9</u>	<u>285.8</u>	<u>\$19,050,748</u>	<u>\$21,748,881</u>	<u>\$21,566,662</u>
<i>Regular/Ongoing Positions w/ Salary Savings</i>	259.7	285.5	273.0	18,152,594	21,115,881	20,842,662
<i>Temporary Help</i>	14.8	11.4	12.8	790,794	539,000	626,000
<i>Overtime</i>	-	-	-	107,360	94,000	98,000

CalHFA FY 2015-16 Out of State Travel Requests

Mission Critical Travel	Destination	# of Exempt Employees Attending	# Board Members Attending *	# of Non-Exempt Employees Attending (Excluded and Represented Employees)	Projected Cost (including airfare, rental car, meals, etc.)	Justification (i.e. Mission Critical; List benefits to the Dept.; Auditing; Litigation Related; Function required by statute, contract, or executive directive; NCSHA Sponsored Meetings; Meetings with Rating Agencies, GSE's; Lender Trainings)	Impact if Denied
2015 NCSHA Annual Conference	Nashville, TN	5	5	5	\$ 37,500.00	Annual meeting with national HFAs regarding professional development in various housing related program areas including communications, finance, governance, legal, human relations, information technology, management, homeownership, rental and special needs housing	Loss of opportunity to collaborate and strengthen our understanding in common and shared affordable housing initiatives with HFAs across the country.
2016 NCSHA HFA Institute	Washington, DC	1		2	\$ 7,500.00	Training event designed to strengthen understanding of program fundamentals and explore advanced techniques for administering various housing programs and initiatives	Loss of opportunity to obtain in-depth instruction on essential HFA programs.
2016 NCSHA Legislative Conference	Washington, DC	3	3	1	\$ 17,500.00	To receive current updates on legislative and regulatory activities and priorities, industry perspectives, and the solutions to the latest issues and challenges, and to advance relationships with experienced HFA practitioners, Congressional and Federal staff, and noted industry leaders through events and roundtable sessions	Loss of opportunity to strengthen understanding in common and shared affordable housing initiatives with HFAs and key Federal and Congressional leaders.
Fannie Mae's HFA Institute	Washington, DC	2		2	\$ 8,000.00	Obtain most current information on Fannie Mae's HFA Preferred Program (A NCSHA sponsored HFA Conference)	Not attending could jeopardize CalHFA's participation in Fannie Mae's HFA Preferred Program.
Smith's Research Conference	Ft Lauderdale, FL	1			\$ 2,000.00	Addresses challenges in today's housing finance industry. Explores issues facing the market and help develop actionable solutions and look for opportunities for housing sector investors.	Missed opportunity to obtain strategies, and valuable and critical information regarding investor matters.
Idaho Housing	Boise, ID	1			\$ 1,500.00	Outreach in Idaho to become Master Servicer	Impacts to processing times and credit overlays.
ACI Mortgage Servicing Compliance	Washington DC, or other locations				\$ 2,300.00	Acquire/maintain knowledge regarding complicated, evolving and frequently changing federal rules concerning mortgage loan servicing compliance and best practices applicable to CalHFA in-house and outside SF loan servicing operations	Lack of important information and knowledge resulting in increased reliance on expensive outside counsel and risk of non-compliance by CalHFA staff and resulting litigation.
2016 Western HUD Lender's Conference	TBD	3		1	\$ 5,600.00	Consortium of HUD approved multifamily lenders to share with and provide updates on FHA multifamily insurance programs including updates from HUD national office, updates and revisions to appraisal evaluations and engineering, updates to asset management, legal and loan closing requirements	Loss of opportunity to hear from HUD HUB Directors, HUD National Headquarters staff, and other HUD senior management to address challenges and issues that impact CalHFA and its lending initiatives.
HUD TRACS Annual Meeting	Washington DC			1	\$ 2,000.00	Tenant Rental Assistance Certification System (TRACS) Mission critical to learn of the latest changes and HUD regarding occupancy related issues, software updates, and new HUD initiatives	Loss of opportunity to obtain the most current and critical information regarding HUD matters.
HUD 811 Convening	Washington DC			2	\$ 4,000.00	HUD 811 program has entered a "convening" or states that have been awarded funds. California was the first state to have an executed Rental Assistance Contract with an owner. CalHFA has been asked to discuss the new HUD system that handles the PRA subsidy payments as well as to discuss our experience with the payment process so far.	Loss of the opportunity to obtain information on program changes as well as provide important feedback on the Agency's experience with the 811 program so far.

CalHFA FY 2015-16 Out of State Travel Requests

Mission Critical Travel	Destination	# of Exempt Employees Attending	# Board Members Attending *	# of Non-Exempt Employees Attending (Excluded and Represented Employees)	Projected Cost (including airfare, rental car, meals, etc.)	Justification (i.e. Mission Critical; List benefits to the Dept.; Auditing; Litigation Related; Function required by statute, contract, or executive directive; NCSHA Sponsored Meetings; Meetings with Rating Agencies, GSE's; Lender Trainings)	Impact if Denied
REAC Training	Washington DC			5	\$ 10,000.00	REAC training is required by HUD to become certified REAC inspectors. If our Inspectors are certified, the agency would no longer need to contract for this work	CalHFA would need to continue to contract the REAC inspections on our Risk Share developments.
McCracken User Conference	Boston, MA			2	\$ 6,000.00	Agency recently updated from Version 14.2 to Version 17 and staff needs training on the new version of the Multifamily servicing software.	Loss of opportunity for critical training and can result in staff inefficiencies and missed deadlines.
US Bank Conference	Minneapolis, MN	1		1	\$ 2,200.00	Master Servicer Conference	Will not participate in business planning discussions.
NCSHA Executive Development Seminar		2			\$ 10,000.00	Bi-annual executive development program. Topics covered in the seminar include, transformational strategies and identifying growth opportunities, change management, improved decision making, negotiation and conflict management, building high performance teams and situational leadership.	Loss of opportunity to provide executive management with high level training regarding organizational transformation, change management and organizational performance.
Hardest Hit Fund Conference		1			\$ 2,500.00	Summit with US Treasury officials, representatives from other Hardest Hit Fund states, GSEs and large banks to discuss barriers and solutions related to the use of Hardest Hit Funds.	Loss of opportunity to meet with Treasury officials face to face to negotiate changes to the program and to develop program parameters for use of program income generated by the Hardest Hit Funds.
Hardest Hit Fund Conference (To be reimbursed by KYHC)		1			\$ -	Summit with US Treasury officials, representatives from other Hardest Hit Fund states, GSEs and large banks to discuss barriers and solutions related to the use of Hardest Hit Funds.	Loss of opportunity to meet with Treasury officials face to face to negotiate changes to the program and to develop program parameters for use of program income generated by the Hardest Hit Funds.
Rating Agency Visit	New York, NY	4			\$ 8,000.00	Required annual management review with Moody's	Potential negative comments on Agency management. Loss of opportunity to educate rating agencies regarding specific business risks that influence our ratings on debt issuance.
Black Knight (Information Exchange)	Florida			3	\$ 6,000.00	Conference given by our servicing system provider to learn new and upcoming system developments.	Loss of opportunity for critical training and can result in staff inefficiencies and missed deadlines.
MBA Servicing				2	\$ 4,500.00	Presentation of new laws and regulations to keep up with best practices in the industry.	Loss of opportunity for critical training and can result in staff inefficiencies and missed deadlines.
Servicer Audits	Various States			3	\$ -	Out of state travel to conduct servicer audits (Expenses are reimbursed)	N/A
Lender Trainings and Recertification	Various States			3	\$ -	Out of state travel to conduct lender trainings and lender recertification's (Expenses are reimbursed)	N/A
Totals		25	5	35	\$ 137,100.00		

*Agency will reimburse out of state travel expenses for Board Members eligible for per diem pursuant to Health & Safety Code Section 50909

CalHFA Contracts for FY 2015/16

	Contracts allocated and charged elsewhere Proposed 2015/16	Consulting and Professional Services Proposed 2015/16	Remarks
DIVISION CONTRACTS			
REGULAR ONGOING CONTRACTS			
AGENCY WIDE			
Cornerstone		600	Security Monitoring
CRESA Partners, Inc.		10,000	Broker to secure a suitable tenant for West Sac Office
Capital Delivery, LLC	42,000		Courier Service
Direct Hit Pest Control	500		West Sacramento Office Pest Control
Waste Management	2,000		Trash Pick Up (West Sac)
ABM	35,000		Janitorial Services (West Sac)
Guaranteed Records Management (GRM)	15,000		Records Retention Services for Culver City Office
Paper Cuts	1,500		Recycling and Shredding/Destruction for Culver City Office
Zoom Imaging	140,000		Copier Service
Pacific Storage	135,000		Records Storage
Miles Treasurer	14,000		Equipment Storage
Coast to Coast	5,000		Copier service for Culver City Office
International Mailing Equipment	7,500		Postage meter maintenance
A+ Storage	35,000		Equipment storage and moving services
Airco Commercial Services	5,000		HVAC Maintenance for West Sac
Ergonomic Consultants	5,000		Ergonomic evaluations
	442,500	10,600	
EXECUTIVE			
Management Consulting Services		300,000	Potential expansion of organizational assessment
Facilitator for Senior Staff annual offsite meeting		20,000	Facilitator for annual offsite senior staff business planning meeting
Executive Total:	0	320,000	
BOARD MEMEBERS			
Daniel P. Feldhaus, CSR		25,000	Court Reporter services for Board Meetings
Board Memebers Total:	0	25,000	
ADMINISTRATION			
State Controller's Office		2,000	Leave Accounting
Weintraub Tobin		50,000	Attorney services for workplace investigations, mediation, and expert witness work as necessary
HR Consulting Services		60,000	HR Consultation Services
CalHR	30,000		HR Systems & Exam Services
CalHR	600		PIE Web Access
Administration Total:	30,600	112,000	
INFORMATION TECHNOLOGY			
Enterasys		10,000	Ongoing Switch Maintenance
Image Access West, Inc.	7,500		KoFax Maintenance
Airco Commercial Services	8,000		Server Room Heat Pump/HVAC Maintenance
GBH Communications	3,500		Video Conferencing Equipment Maintenance and Support
Beyond Trust	3,500		Support and maintenance of our vulnerability software
Sitelimprove Analytics	8,000		Web Analytics (Multiyear contract)
NACR	32,000		Software Maintenance and Upgrade for one -X Attendat r3
Iron Mountain	3,500		Tape Pickup and Delivery
Norridge Software	12,000		Software License/Maintenance
Sabah International	2,500		Fire Suppression
	80,500	10,000	

CalHFA Contracts for FY 2015/16

DIVISION CONTRACTS		Contracts allocated and charged elsewhere Proposed 2015/16	Consulting and Professional Services Proposed 2015/16	Remarks
FINANCING				
DBC Software (SS & C Technologies)			55,000	Cash Flow Projection Software (2 Licenses)
Bloomberg			25,000	Financial services used to monitor interest rate swap markets and fixed income markets
SWAP Financial Group, LLC	25,000			Advises Agency on interest rate swap agreements and changes in laws regarding swaps
Municipal Advisor	50,000			Advisor to assist with Federal regulation compliance for municipal bond issuers
PowerSeller	25,000			Software for tracking and managing single family pipeline hedging
Financing Total:	100,000		80,000	
FISCAL SERVICES				
Audits				
CliftonLarsonAllen			243,100	Housing Finance Fund Financial Audit
CLA Consulting			12,100	Consulting and comfort letters
Other				
MF Servicing Software Package			190,000	Multifamily Loan Servicing ASP - Ongoing
Arbitrage Services			40,000	Tax Compliance Calculations
State Controller's Office	6,000			Expedited Claims
Fiscal Services Total:	6,000		485,200	
GENERAL COUNSEL				
Litigation related				
Bankruptcy/Consultation Services			10,000	Bankruptcy
Cal Attorney General			150,000	Homeowner loan and routine litigation
Single Family Borrower Matters			15,000	Homeowner loan and routine litigation
Orrick			500,000	Litigation
Non-litigation related				
HUD Counsel			50,000	Washington DC counsel for federal HUD matters/Risk Share
Orrick			150,000	Hourly bond & finance advice
Lexis Nexis	7,000			Online resource for up to date changes in CA law
Legal Total:	7,000		875,000	
MARKETING				
Marketing/Digital Marketing/PR				
Fuze Digital Solutions, LLC			425,000	Agency Promotion and Printing
Lazarone Photography			14,400	Web Enhancements
Design Forge			5,000	Photographer for Annual Report
Website Revision and Focus Groups			20,000	Consultant for Annual Report
Mobile App Developments			30,000	Consultant to assist with design, navigation, content and functionality updates to Agency website
KP Corp			7,500	Development and implementation of a multifunctional mobile app for CalHFA partners & homebuyers
Avant Page	10,000			Mail House
Robinson Anderson & Associates	4,000			Spanish translation of business literature
Paul Baker Printing	20,000			Printing (1st printer source)
Marketing Total:	44,000		501,900	Printing (2nd printer source)
SINGLE FAMILY				
All Regs				
First American Title			30,000	Quarterly enhancements to the CalHFA Servicer Guide
SF Data Research			200,000	Title searches for our modifications and short sale requests
Brooks Systems			51,000	Property valuation/ownership verification service
Citrix Webinars			2,000	Used to determine APR, as necessary
Vernazza Wolfe Associates			13,000	Used for lender training presentations
Lending Total:	0		5,000	Data Services
			301,000	

CalHFA Contracts for FY 2015/16

DIVISION CONTRACTS	Contracts allocated and charged elsewhere Proposed 2015/16	Consulting and Professional Services Proposed 2015/16	Remarks
SERVICING			
Black Knight Mortgage Processing		350,000	Single Family Loan Servicing ASP - ongoing
Servicing Printing and Mailing		160,000	Loan payment coupons, tax forms, etc
Check Processors, Inc.		20,000	Lock Box Service
McBride Edwards LLP		50,000	Servicing Auditor
Equifax	15,000		Credit Reports
Sprint	150,000		Property Inspection Service
First American Data Tree	25,000		Appraisals, property data information system
Corelogic Tax Services	20,000		Property Inspection Service
National Reconveyance Center	40,000		Research, release, and record reconveances for PIF 1st Mortgages
Nationwide Title Clearing	175,000		Research, release, and record reconveances for PIF subordinate loans - online
Law Offices of Les Zieve	50,000		Legal Services in foreclosures, evictions, and bankruptcies
Servicing Total:	475,000	580,000	
MIS			
CliftonLarsonAllen		65,000	Housing Loan Insurance Fund Financial Audit
Experian		1,000	Credit reporting contract required by Genworth for loss mitigation purposes
Milliman USA		85,000	Insurance and reinsurance performance metrics and reporting and capital adequacy modeling
MIS Total:	0	151,000	
MULTIFAMILY			
Multifamily Financial Consultant		150,000	Review and update the program guidelines, policies and procedures for the Preservation Loan Program
Multifamily Policy and Planning		150,000	Services to assist CalHFA in its review of Multifamily policies, procedures and programs
GTG Partners		100,000	Physical Needs Assessment (PNA) Consultant
Multifamily Total:	0	400,000	
ASSET MANAGEMENT			
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		110,000	Maintenance fee for software/Host set-up and license fees
Asset Management Total:	0	130,500	
CALHFA REGULAR ONGOING CONTRACT TOTALS	1,185,600	3,831,200	(\$3,831K on CalHFA Consulting and Professional Services Line)
MIS REGULAR ONGOING CONTRACT TOTALS	0	151,000	(\$151K on MIS Consulting and Professional Services Line)
TOTAL ONGOING CONTRACTS	1,185,600	3,982,200	(\$3,982 on Combined Consulting and Professional Services Line)
GRAND TOTAL OF ALL CONTRACTS	5,167,800		

CalHFA Contracts for FY 2015/16

	Contracts allocated and charged elsewhere Proposed 2015/16	Consulting and Professional Services Proposed 2015/16	Remarks
<u>DIVISION CONTRACTS</u>			
<u>STRATEGIC PROJECT CONTRACTS</u>			
I.T.			
Fiscal Services			
QBIX		1,000	General Ledger Report Upgrades
Public Consulting Group	100,000		Programming Support
Enterprise Content Management		20,000	Technical Support
Sharepoint Technical Expertise	10,000		Technical Expertise
Microsoft Exchange Upgrade/Lync Implementaion	10,000		Technical Support
Macroview, Inc.			
Relocation of W Sac office to CalHFA HQ at 500 Capitol Mall		5,000	One time set up costs for phone transfer for West Sac to Headquarters
VoIP Set up Costs		25,000	Transfer of phone system from West Sac to Headquarters
VoIP Transfer		20,000	Removal of Cabling and Fire Suppression in West Sac Office
Cabling and Fire Suppression Removal			
Security		30,000	External Vendor Security Assessment
Network Infrastructure Assessment			
Agency		155,000	Upgrade current phone system including software and hardware
VoIP Upgrade		100,000	Agency-wide data integration
TBD			
		476,000	
		<u>0</u>	
		<u>476,000</u>	(\$476K on Strategic Project Contracts Line)
CAL HFA STRATEGIC PROJECT CONTRACT TOTALS		5,492,800	
MIS STRATEGIC PROJECT CONTRACT TOTALS		151,000	
TOTAL STRATEGIC PROJECT CONTRACTS		5,643,800	
		<u>5,643,800</u>	

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

California Housing Finance Agency
Fiscal Year 2014-2016
Actual / Projected Revenues

	Budget FY 2014-15	Projected FY 2014-15	Proposed FY 2015-16
<u>Legacy activities</u>			
Income from single-family loan servicing	\$ 3,000,000	\$ 2,000,000	\$ 2,066,521
Release of earthquake insurance	\$ 941,859	\$ 1,372,869	\$ 812,642
Mortgage and MBS repayments and maturities:			
- HELP loans (maturities)	\$ 11,604,950	\$ 13,648,727	\$ 9,497,028
- Unencumbered multifamily loans (repayments) and MBS (repayments)	\$ 8,139,326	\$ 15,483,827	\$ 9,148,762
Fee income:			
- Administrative fees from bond indentures	\$ 4,900,777	\$ 4,922,092	\$ 8,919,475
- Multifamily equity released from indentures	\$ -	\$ -	\$ 8,000,000
- HAP administrative fees	\$ 1,057,678	\$ 1,303,685	\$ 1,359,720
- Multifamily servicing fees (MHSA and Citi)	\$ 1,015,000	\$ 1,083,373	\$ 178,416
Interest on mortgages/securities/cash:			
- HELP loans	\$ 3,661,041	\$ 3,542,036	\$ 3,233,432
- Unencumbered multifamily loans	\$ 7,836,689	\$ 6,513,867	\$ 5,147,531
- Unencumbered MBS	\$ 2,716,100	\$ 2,190,786	\$ 1,476,226
- Float Earnings (invested in State's SMIF)	\$ 560,000	\$ 372,037	\$ 440,324
Extraordinary activities:			
Multifamily loans (prepayments)	\$ -	\$ 45,228,503	\$ -
Prepayment yield maintenance	\$ -	\$ 15,069,764	\$ -
Total Legacy Activities	\$ 45,433,421	\$ 112,731,567	\$ 50,280,077
<u>New activities (Moderate Scenario)</u>			
Single-family Program:			
- Fee income from sale of MBS	\$ 1,200,000	\$ 1,373,151	\$ 3,464,125
- Fee income from origination of CHDAP	\$ 1,335,000	\$ 1,551,926	\$ 2,408,664
- Fee income from origination of MCC	\$ 46,000	\$ 115,175	\$ 99,450
Multifamily Program (all HUD Risk-share insured):			
- Loan fees from acq-rehab financings:			
- fully amortizing permanent loans	\$ 380,000	\$ 236,750	\$ 590,000
- 30-35 year amortizing but due in 17+ year:	\$ 750,000	\$ -	\$ -
- Loan fees from permanent-only financings:			
- fully amortizing permanent loans	\$ 280,000	\$ -	\$ 410,000
- Conduit financings:	\$ 150,000	\$ 248,801	\$ 265,000
Multifamily Asset Management:			
- HUD 811	\$ 100,000	\$ -	\$ 100,000
- HCD's Tenant Based Rental Assistance	\$ 100,000	\$ -	\$ 100,000
MHSA origination fees:	\$ -	\$ 320,685	\$ 369,894
Total New Activities	\$ 4,341,000	\$ 3,846,488	\$ 7,807,133
<u>New Era Sources of Liquidity</u>			
Mortgage repayments and maturities:			
Repayment of ZIP Loans (currently purchased)			\$ 5,449
MF New Era Loans - released from Indenture			\$ 346,795
Fee income:			
Administrative Fees (conduits financed during or prior to fy 2014/15)			\$ 199,571
Administrative Fees (conduits financed during or prior to fy 2015/16)			\$ -
Servicing Fees MHSA			\$ 1,117,856
Interest on mortgages/securities/cash:			
Investment Income (SMIF)			\$ 3,142
MF spread			\$ 2,800,000
MF spread			\$ -
Total New Era	\$ -	\$ -	\$ 4,472,814
Total Resource Inflows	\$ 49,774,421	\$ 116,578,055	\$ 62,560,024
Total Agency Operating Costs	\$ (42,890,558)	\$ (39,251,000)	\$ (42,749,666)
Projected Net Surplus	\$ 6,883,863	\$ 77,327,055	\$ 19,810,358