

RESOLUTION 16-11

CALHFA OPERATING BUDGET

FISCAL YEAR 2016/2017

WHEREAS, the Board of Directors of the California Housing Finance Agency has reviewed its proposed revenue and operating budget for the 2016/2017 fiscal year;

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The revenue and operating budget attached hereto is hereby approved for operations of the California Housing Finance Agency Fund for fiscal year 2016/2017.

SECRETARY'S CERTIFICATE

I, Victor J. James, II, the undersigned, do hereby certify that I am the duly authorized Secretary of the Board of Directors of the California Housing Finance Agency, and hereby further certify that the foregoing is a full, true, and correct copy of Resolution No. 16-11 duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 17th day of May 2016, of which meeting all said directors had due notice; and that at said meeting said resolution was adopted by the following vote:

AYES: AVILA FARIAS, SCHAEFER (for Chiang), GALLAGHER, IMBASCIANI,
GUNNING, HUNTER, METCALF, WILLIAMS (for Podesta), SOTELO, RUSSELL,
FALK

NOES: NONE

ABSTENTIONS: NONE

ABSENT: JOHNSON-HALL, PRINCE

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the Board of Directors of the California Housing Finance Agency hereto this 17th day of May 2016.

[SEAL]



VICTOR J. JAMES, II
Secretary of the Board of Directors of the
California Housing Finance Agency

Attachment

CALIFORNIA HOUSING FINANCE AGENCY
2016-17
CONSOLIDATED CALHFA AND MIS FUNDS OPERATING BUDGET
(DOLLARS IN THOUSANDS)

<u>EXPENDITURE ITEM</u>	Adopted Budget	Actual	Adopted Budget	Projected Actual	Proposed Budget
	<u>2014-15</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2015-16</u>	<u>2016-17</u>
PERSONAL SERVICES					
Salaries and Wages	\$21,116	\$21,118	\$21,511	\$21,511	\$20,874
Benefits	8,868	8,652	8,754	8,724	9,627
Estimated Savings (Vacancies)	0	(2,342)	(668)	(2,637)	(818)
Anticipated Salaries and Wages and Benefits	<u>29,984</u>	<u>27,428</u>	<u>29,596</u>	<u>27,598</u>	<u>29,683</u>
Temporary Help	539	588	626	740	430
Overtime	94	112	98	87	96
Reimbursements	(496)	(530)	(534)	(842)	(599)
TOTALS, Personal Services	<u>\$30,121</u>	<u>\$27,598</u>	<u>\$29,786</u>	<u>\$27,582</u>	<u>\$29,610</u>
OPERATING EXPENSES AND EQUIPMENT					
General Expense	677	565	641	658	694
Communications	497	321	499	440	414
Travel	390	309	414	390	480
Training	134	67	160	96	175
Facilities Operation	3,084	3,081	3,100	3,100	2,825
Consulting & Professional Services*	4,893	4,099	4,458	3,295	3,861
Central Admin. Serv.**	2,312	1,952	2,960	2,960	2,624
Information Technology	663	528	602	496	854
Equipment	120	56	130	190	130
TOTALS, Operating Expenses and Equipment	<u>\$12,769</u>	<u>\$10,978</u>	<u>\$12,963</u>	<u>\$11,625</u>	<u>\$12,057</u>
TOTALS, EXPENDITURES	<u>\$42,891</u>	<u>\$38,575</u>	<u>\$42,750</u>	<u>\$39,207</u>	<u>\$41,667</u>

*Historical Strategic Project Contracts moved to and included in Consulting & Professional Services

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

CALIFORNIA HOUSING FINANCE AGENCY
2016-17
CALHFA FUND OPERATING BUDGET
(DOLLARS IN THOUSANDS)

<u>EXPENDITURE ITEM</u>	Adopted Budget	Actual	Adopted Budget	Projected Actual	Proposed Budget
	<u>2014-15</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2015-16</u>	<u>2016-17</u>
PERSONAL SERVICES					
Salaries and Wages	\$21,025	\$21,025	\$21,415	\$21,415	\$20,874
Benefits	8,830	8,615	8,714	8,684	9,627
Estimated Savings (Vacancies)	0	(2,342)	(668)	(2,637)	(818)
Anticipated Salaries and Wages and Benefits	<u>29,855</u>	<u>27,298</u>	<u>29,461</u>	<u>27,462</u>	<u>29,683</u>
Temporary Help	539	588	626	740	430
Overtime	94	112	98	87	96
Reimbursements	(496)	(530)	(534)	(842)	(599)
TOTALS, Personal Services	<u><u>\$29,992</u></u>	<u><u>\$27,468</u></u>	<u><u>\$29,651</u></u>	<u><u>\$27,447</u></u>	<u><u>\$29,610</u></u>
OPERATING EXPENSES AND EQUIPMENT					
General Expense	675	565	640	657	694
Communications	492	319	497	438	414
Travel	387	309	412	390	480
Training	133	67	159	96	175
Facilities Operation	3,075	3,073	3,092	3,093	2,825
Consulting & Professional Services*	4,755	3,962	4,307	3,232	3,835
Central Admin. Serv.**	2,308	1,953	2,957	2,957	2,616
Information Technology	658	524	597	492	854
Equipment	120	56	130	190	130
TOTALS, Operating Expenses and Equipment	<u><u>\$12,603</u></u>	<u><u>\$10,827</u></u>	<u><u>\$12,791</u></u>	<u><u>\$11,545</u></u>	<u><u>\$12,023</u></u>
Management Fee for MIS	(\$137)	(\$92)	(\$143)	(\$96)	(\$108)
TOTALS, EXPENDITURES	<u><u><u>\$42,458</u></u></u>	<u><u><u>\$38,202</u></u></u>	<u><u><u>\$42,299</u></u></u>	<u><u><u>\$38,896</u></u></u>	<u><u><u>\$41,525</u></u></u>

*Historical Strategic Project Contracts moved to and included in Consulting & Professional Services

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CALIFORNIA HOUSING FINANCE AGENCY
2016-17
MIS FUND OPERATING BUDGET
(DOLLARS IN THOUSANDS)

<u>EXPENDITURE ITEM</u>	Adopted Budget	Actual	Adopted Budget	Projected Actual	Proposed Budget
	<u>2014-15</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2015-16</u>	<u>2016-17</u>
PERSONAL SERVICES					
Salaries and Wages	\$91	\$93	\$96	\$96	\$0
Benefits	38	37	40	40	0
Estimated Savings (Vacancies)	0	0	0	0	0
Anticipated Salaries and Wages and Benefits	<u>129</u>	<u>130</u>	<u>136</u>	<u>136</u>	<u>0</u>
Temporary Help	0	0	0	0	0
Overtime	0	0	0	0	0
Reimbursements	0	0	0	0	0
TOTALS, Personal Services	<u>\$129</u>	<u>\$130</u>	<u>\$136</u>	<u>\$136</u>	<u>\$0</u>
OPERATING EXPENSES AND EQUIPMENT					
General Expense	2	1	1	1	0
Communications	5	2	3	2	0
Travel	3	0	2	0	0
Training	1	0	1	0	0
Facilities Operation	9	8	8	7	0
Consulting & Professional Services*	138	137	151	63	26
Central Admin. Serv.**	4	(1)	3	3	8
Information Technology	5	4	5	4	0
Equipment	0	0	0	0	0
TOTALS, Operating Expenses and Equipment	<u>\$166</u>	<u>\$151</u>	<u>\$173</u>	<u>\$80</u>	<u>\$34</u>
Management Fee for MIS	\$137	\$92	\$143	\$96	\$108
TOTALS, EXPENDITURES	<u>\$433</u>	<u>\$373</u>	<u>\$451</u>	<u>\$312</u>	<u>\$142</u>

*Historical Strategic Project Contracts moved to and included in Consulting & Professional Services

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

May 9, 2016

CALIFORNIA HOUSING FINANCE AGENCY
2016-17
SUMMARY
PERSONNEL YEARS AND DIVISION BUDGETS

DIVISION	PERSONNEL YEARS			DIVISION BUDGET AMOUNTS		
	Actual 2014-15	Adopted Budget 2015-16	Proposed Budget 2016-17	Actual 2014-15	Adopted Budget 2015-16	Proposed Budget 2016-17
BOARD MEMBERS	0.0	0.0	0.0	\$17,424	\$80,100	\$64,400
EXECUTIVE OFFICE	6.0	8.0	10.0	\$805,375	\$1,506,955	\$1,817,829
ADMINISTRATION	18.8	22.0	26.0	\$1,829,652	\$2,198,902	\$2,370,181
FINANCING	10.5	11.5	13.0	\$1,613,384	\$1,746,542	\$1,779,502
MIS	0.0	1.0	0.0	\$373,280	\$450,870	\$142,397
FISCAL SERVICES	45.8	48.0	45.0	\$4,698,515	\$5,301,125	\$5,109,298
GENERAL COUNSEL	19.9	21.0	17.0	\$3,261,328	\$3,474,607	\$3,389,416
MARKETING	6.9	8.0	8.0	\$1,383,919	\$1,389,893	\$1,692,932
I.T.	18.6	21.0	20.0	\$4,007,016	\$3,759,738	\$3,876,403
SINGLE FAMILY LENDING	54.3	57.0	46.0	\$5,657,297	\$6,284,586	\$5,687,220
LOAN SERVICING	21.3	21.0	23.0	\$2,826,340	\$2,785,495	\$3,009,661
MULTIFAMILY	24.5	26.5	27.0	\$3,174,871	\$3,700,364	\$3,404,138
ASSET MANAGEMENT	25.0	28.0	31.0	\$3,368,691	\$3,865,751	\$3,919,650
INDIRECT COST POOL/TEMPS	10.5	12.8	7.6	\$6,087,853	\$6,739,961	\$6,003,398
REIMBURSEMENTS	-	-	-	(\$530,074)	(\$534,223)	(\$599,291)
TOTAL PYS AND BUDGET AMOUNTS	262.1	285.8	273.6	\$38,574,870	\$42,750,666	\$41,667,134

CALIFORNIA HOUSING FINANCE AGENCY
2016-17

SUMMARY
PERSONNEL YEARS AND SALARIES

DIVISION	PERSONNEL YEARS			SALARIES		
	Actual 2014-15	Adopted Budget 2015-16	Proposed Budget 2016-17	Actual 2014-15	Adopted Budget 2015-16	Proposed Budget 2016-17
BOARD MEMBERS	0.0	0.0	0.0	\$3,000	\$5,000	\$5,000
EXECUTIVE OFFICE	6.0	8.0	10.0	\$722,481	\$886,520	\$1,180,288
ADMINISTRATION	18.8	22.0	26.0	\$1,070,263	\$1,352,748	\$1,542,804
FINANCING	10.5	11.5	13.0	\$1,048,587	\$1,132,776	\$1,233,896
MIS	1.1	1.0	0.0	\$93,180	\$95,508	\$0
FISCAL SERVICES	45.8	48.0	45.0	\$2,792,376	\$3,326,708	\$3,168,923
GENERAL COUNSEL	19.9	21.0	17.0	\$1,718,810	\$1,933,562	\$1,685,112
MARKETING	6.9	8.0	8.0	\$544,160	\$632,348	\$632,233
I.T.	18.6	21.0	20.0	\$1,535,362	\$1,832,210	\$1,753,444
SINGLE FAMILY LENDING	54.3	57.0	46.0	\$3,767,122	\$4,305,432	\$3,499,676
LOAN SERVICING	21.3	21.0	23.0	\$1,210,291	\$1,311,264	\$1,460,244
MULTIFAMILY	24.5	26.5	27.0	\$2,084,551	\$2,236,524	\$2,262,732
ASSET MANAGEMENT	25.0	28.0	31.0	\$2,095,161	\$2,460,036	\$2,449,665
TOTAL SALARIES	251.6	273.0	266.0	\$18,592,164	\$21,510,636	\$20,874,017
Temporary Help	10.5	12.8	7.6	\$588,301	\$626,000	\$430,000
Overtime	0.0	0.0	0.0	\$112,030	\$98,000	\$96,000
Salary Savings	0.0	0.0	0.0	\$0	(\$667,974)	(\$817,696)
NET SALARIES	262.1	285.8	273.6	\$19,292,495	\$21,566,662	\$20,582,321

2245 CALIFORNIA HOUSING FINANCE AGENCY

ORGANIZATIONAL UNIT Classification	EXPENDITURES			EXPENDITURES		
	Filled 2014-15	Authorized 2015-16	Proposed 2016-17	Actual 2014-15 <small>(Salary Range)</small>	Budgeted 2015-16	Proposed 2016-17
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	192,500
Chief Deputy Director	0.3	1.0	1.0	11,522-15,833	175,000	181,000
Director of Enterprise Risk Management & Compliance	-	-	1.0	10,788-14,167	-	160,000
Spec Asst to Director	0.5	1.0	1.0	8,766-10,442	111,552	111,552
Assistant Deputy Director of Homeless and Housing Policy	-	-	1.0	7,616-8,484	-	101,808
Adm Asst II	0.8	1.0	1.0	4,488-5,618	69,096	69,096
Legislative Office:						
Director of Legislation and CalMAC	1.0	1.0	1.0	11,458-14,167	154,128	154,128
Staff Services Mgr II	1.0	1.0	1.0	6,296-7,152	83,148	87,972
Assoc Govtl Prog Analyst	0.4	1.0	1.0	4,488-5,618	67,752	69,096
Adm Asst I	1.0	1.0	1.0	3,731-4,671	50,844	53,136
Totals, Executive Office	6.0	8.0	10.0	\$725,481	\$891,520	\$1,185,288
Administration Division						
Special Consultant	0.3	-	-	11,667-15,833	-	-
Director of Administration, C.E.A. A	-	-	1.0	6,296-9,051	-	111,327
Staff Services Mgr III	-	1.0	-	6,915-7,852	89,500	-
Mgt Services Techn	-	-	1.0	2,545-3,188	-	44,280
Budgets:						
Staff Services Mgr II	0.3	1.0	1.0	6,296-7,152	87,500	87,500
Staff Services Mgr I	0.7	-	-	5,181-6,437	-	-
Assoc Govtl Prog Analyst	2.0	2.0	2.0	4,488-5,618	129,000	138,192
Staff Services Analyst	-	1.0	1.0	2,873-4,671	55,000	45,888
Business Services:						
Staff Services Mgr I	1.0	1.0	1.0	5,181-6,437	79,176	79,176
Assoc Govtl Prog Analyst	2.0	2.0	2.0	4,488-5,618	138,192	138,192
Staff Services Analyst	1.0	1.0	1.0	2,873-4,671	55,476	57,456
Office Techn-Typing	0.5	-	-	2,740-3,429	-	-
Business Service Assistant-Spec	1.0	1.0	1.0	2,545-3,895	47,904	47,904
Mgt Services Techn	0.5	1.0	1.0	2,545-3,600	37,104	38,964
Central Scan Facility:						
Staff Info Systems Analyst-Spec	0.8	-	-	5,166-6,793	-	-
Info Systems Techn	1.0	1.0	1.0	2,530-3,926	35,000	35,676
Office Asst-Typing	-	-	3.0	2,186-2,969	-	98,496
Human Resources:						
Staff Services Mgr II	1.0	1.0	1.0	6,296-7,152	87,972	87,972
Staff Services Mgr I	-	-	1.0	5,181-6,437	-	74,857
Assoc Govtl Prog Analyst	1.0	1.0	1.0	4,488-5,618	69,096	69,096
Assoc Pers Analyst	2.0	3.0	3.0	4,488-5,618	207,288	207,288
Office Techn-Typing	1.7	3.0	3.0	2,740-3,429	126,540	126,540
Pers Spec	1.8	2.0	1.0	2,654-4,273	108,000	54,000
Mgt Services Techn	0.2	-	-	2,545-3,600	-	-
Totals, Administration Division	18.8	22.0	26.0	\$1,070,263	\$1,352,748	\$1,542,804
Financing Division						
Director	1.0	1.0	1.0	11,524-15,833	189,996	190,000
Adm Asst I	0.5	0.5	-	3,731-4,671	30,060	-
Operating:						
Acctg Administrator III	1.0	1.0	1.0	6,915-7,852	96,576	96,576
Financing Ofcr	2.0	2.0	2.0	6,236-7,765	191,016	191,016
Financing Assoc	1.0	1.0	1.0	4,488-5,618	67,752	69,096
Risk Management and Mortgage Insurance:						
Risk Manager	1.0	1.0	1.0	8,333-11,458	137,496	137,500
Financing Ofcr	3.0	3.0	3.0	6,236-7,765	286,524	286,524
Housing Finance Ofcr	-	1.0	1.0	6,236-7,765	95,508	95,508
Financing Spec	-	1.0	1.0	4,930-6,171	75,900	75,900

2245 CALIFORNIA HOUSING FINANCE AGENCY

ORGANIZATIONAL UNIT Classification	EXPENDITURES			EXPENDITURES		
	Filled 2014-15	Authorized 2015-16	Proposed 2016-17	Actual 2014-15 (Salary Range)	Budgeted 2015-16	Proposed 2016-17
Financing Assoc	1.0	-	-	4,488-5,618	-	-
Staff Services Analyst	-	1.0	2.0	2,873-4,671	57,456	91,776
Totals, Financing Division	10.5	12.5	13.0	\$1,048,587	\$1,228,284	\$1,233,896
Fiscal Services Division						
Fiscal Services						
Comptroller, C.E.A. A	1.0	1.0	1.0	6,296-9,051	114,043	116,890
Deputy Comptroller, C.E.A. A	-	1.0	1.0	6,296-9,051	94,056	111,324
Bond Administration:						
Acctg Administrator II	1.0	1.0	1.0	5,688-7,068	86,940	86,940
Acctg Administrator I-Spec	2.0	2.0	3.0	4,930-6,171	151,800	227,700
Sr Acctg Officer-Spec	2.0	2.0	2.0	4,488-5,618	138,192	138,192
Financial Reporting:						
Acctg Administrator II	1.0	1.0	1.0	5,688-7,068	86,940	86,940
Acctg Administrator I-Spec	2.0	3.0	2.0	4,930-6,171	227,700	151,800
Assoc Acctg Analyst	0.8	1.0	1.0	4,711-5,900	72,250	72,250
Sr Acctg Officer-Spec	0.8	1.0	1.0	4,488-5,618	69,096	69,096
Fiscal Systems:						
Sr Adm Analyst-Acctg Sys	1.0	1.0	1.0	5,688-7,068	86,940	86,940
Assoc Adm Analyst-Acctg Sys	1.0	2.0	2.0	4,711-5,900	145,152	145,152
Single Family:						
Acctg Administrator II	1.0	1.0	1.0	5,688-7,068	86,940	86,940
Acctg Administrator I-Supvr	1.0	1.0	-	5,181-6,437	77,625	-
Acctg Administrator I-Spec	1.0	1.0	1.0	4,930-6,171	75,903	75,903
Sr Acctg Officer-Supvr	1.0	1.0	-	4,714-5,858	70,639	-
Sr Acctg Officer-Spec	1.4	1.0	3.0	4,488-5,618	67,748	207,288
Acctg Officer-Spec	7.0	10.0	7.0	3,918-4,906	603,480	422,436
Accountant Trainee	3.8	-	-	3,305-3,941	-	-
Accountant I-Spec	2.0	2.0	2.0	2,927-3,665	90,168	90,168
Multifamily:						
Acctg Administrator II	1.0	1.0	1.0	5,688-7,068	86,940	86,940
Acctg Administrator I-Supvr	1.0	1.0	1.0	5,181-6,437	77,628	77,628
Acctg Administrator I-Spec	2.0	2.0	2.0	4,930-6,171	151,800	151,800
Sr Acctg Officer-Spec	2.0	2.0	2.0	4,488-5,618	138,192	138,192
Acctg Officer-Spec	3.0	3.0	4.0	3,918-4,906	181,044	241,392
Accountant Trainee	1.0	1.0	-	3,305-3,941	48,480	-
Operating:						
Acctg Administrator I-Supvr	1.0	1.0	1.0	5,181-6,437	77,628	77,628
Sr Acctg Officer-Spec	1.0	1.0	1.0	4,488-5,618	69,096	69,096
Acctg Officer-Spec	1.0	1.0	1.0	3,918-4,906	60,348	60,348
Accountant Trainee	1.0	1.0	1.0	3,305-3,941	48,480	48,480
Office Techn-Gen	1.0	1.0	1.0	2,691-3,371	41,460	41,460
Totals, Fiscal Services	45.8	48.0	45.0	\$2,792,376	\$3,326,708	\$3,168,923
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	2.0	9,109-10,551	126,612	259,560
General Counsel:						
Housing Finance Spec	1.0	1.0	-	4,930-6,171	75,900	-
Staff Services Analyst	-	-	1.0	2,873-4,671	-	39,012
Sr Typist-Legal	1.0	2.0	1.0	2,641-3,693	80,807	45,420
Office Asst-Gen	1.0	-	-	2,115-2,910	-	-
Records Management:						
Staff Services Mgr I	1.0	1.0	1.0	5,181-6,437	79,176	79,176
Assoc Govtl Prog Analyst	0.8	1.0	1.0	4,488-5,618	69,096	69,096
Mgt Services Techn	1.0	1.0	-	2,545-3,188	44,280	-
Asset Management:						
Attorney IV	-	1.0	-	8,656-11,114	129,847	-
Attorney III	2.0	1.0	1.0	7,682-9,857	111,560	123,660
Housing Finance Spec	1.0	1.0	1.0	4,930-6,171	75,900	75,900
Single Family:						
Attorney III	2.7	3.0	2.0	7,682-9,857	363,723	247,320

2245 CALIFORNIA HOUSING FINANCE AGENCY

ORGANIZATIONAL UNIT Classification	EXPENDITURES			EXPENDITURES		
	Filled 2014-15	Authorized 2015-16	Proposed 2016-17	Actual 2014-15 (Salary Range)	Budgeted 2015-16	Proposed 2016-17
Housing Finance Spec	1.0	1.0	1.0	4,930-6,171	75,900	75,900
Multifamily:						
Attorney III	3.0	3.0	3.0	7,682-9,857	363,723	370,980
Housing Finance Spec	1.4	2.0	1.0	4,930-6,171	113,850	75,900
Legal Asst	1.0	1.0	1.0	3,454-4,324	53,184	53,184
Totals, General Counsel Division	19.9	21.0	17.0	\$1,718,810	\$1,933,562	\$1,685,112
Marketing Division						
C.E.A. A	0.7	1.0	1.0	6,296-9,051	114,043	108,612
Sr Info Systems Analyst-Sup	1.0	1.0	1.0	5,967-7,843	96,468	96,468
Marketing:						
Sr Marketing Spec	0.2	-	-	5,435-6,804	-	-
Information Officer II	-	2.0	2.0	5,418-6,733	170,965	170,965
Staff Services Mgr I-Spec	2.0	-	-	5,181-6,437	-	-
Information Officer I	-	1.0	1.0	4,488-5,618	62,148	62,148
Staff Services Analyst	1.0	1.0	1.0	2,873-4,671	48,804	51,240
Digital Media						
Associate Info Systems Analyst-Spec	1.0	1.0	1.0	4,711-6,195	76,200	76,200
Graphic Designer III	1.0	1.0	1.0	4,454-5,577	63,720	66,600
Totals, Marketing Division	6.9	8.0	8.0	\$544,160	\$632,348	\$632,233
Information Technology Division						
Chief Information Officer	1.0	1.0	1.0	8,333-11,458	137,496	137,500
Application Systems Development & Support:						
Data Processing Manager III	-	1.0	-	7,260-8,656	101,292	-
Sr Programmer Analyst-Supvr	1.0	-	1.0	5,967-7,843	-	96,468
Sr Programmer Analyst-Spec	3.3	4.0	3.0	5,682-7,468	367,440	275,580
Staff Programmer Analyst-Spec	2.0	2.0	2.0	5,166-6,793	157,512	167,112
Assoc Info Systems Analyst-Spec	-	1.0	-	4,711-6,195	70,764	-
Assoc Programmer Analyst-Spec	-	-	1.0	4,711-6,195	-	60,840
Security Administration & Workstation Support:						
Data Processing Manager III	-	1.0	-	7,260-8,656	98,606	-
Data Processing Manager II	1.0	-	1.0	5,966-7,842	-	96,456
Staff Info Systems Analyst-Spec	1.3	2.0	1.0	5,166-6,793	150,276	83,556
Assoc Info Systems Analyst-Spec	2.0	2.0	2.0	4,711-6,195	143,652	143,652
Technical Support Services						
Systems Software Spec III-Supvr	1.0	1.0	1.0	6,544-8,602	105,804	105,804
Systems Software Spec II-Tech	2.0	2.0	2.0	5,672-7,456	183,408	183,408
Staff Info Systems Analyst-Spec	3.0	3.0	3.0	5,166-6,793	239,760	250,668
Assoc Info Systems Analyst-Spec	1.0	1.0	2.0	4,711-6,195	76,200	152,400
Totals, Information Technology Division	18.6	21.0	20.0	\$1,535,362	\$1,832,210	\$1,753,444
Temporary Help	2.8	2.8	1.8	158,883	126,000	100,000
Overtime	-	-	-	14,092	28,000	24,000
Totals, Operations	129.3	143.3	140.8	\$9,608,014	\$11,351,380	\$11,325,700
PROGRAMS						
Single Family Lending						
Director of Homeownership Program	0.3	1.0	1.0	11,667-15,833	124,008	142,500
Totals, Single Family Administration	0.3	1.0	1.0	\$33,267	\$124,008	\$142,500
QA & Support:						
Housing Finance Ofcr	1.0	-	-	6,236-7,765	-	-
Housing Finance Spec	1.0	-	-	4,930-6,171	-	-
Totals, QA & Support	2.0	-	-	\$151,033	\$0	\$0
Lending:						
Leads Program:						
Housing Finance Ofcr	1.0	-	-	6,236-7,765	-	-
Housing Finance Assoc	0.2	-	-	4,488-5,618	-	-
Lender Admin/Recertification/Training:						
Housing Finance Ofcr	1.0	-	-	6,236-7,765	-	-
Housing Finance Spec	1.0	-	-	4,930-6,171	-	-
Housing Finance Trainee	1.0	-	-	4,488-5,618	-	-
Loan Admin/Special Programs:						

2245 CALIFORNIA HOUSING FINANCE AGENCY

ORGANIZATIONAL UNIT Classification	EXPENDITURES			EXPENDITURES		
	Filled 2014-15	Authorized 2015-16	Proposed 2016-17	Actual 2014-15 (Salary Range)	Budgeted 2015-16	Proposed 2016-17
Housing Finance Ofcr	1.0	-	-	6,236-7,765	-	-
Housing Finance Spec	2.0	-	-	4,930-6,171	-	-
Housing Finance Assoc	1.0	-	-	2,873-3,600	-	-
Loan Production:						
Housing Finance Ofcr	0.1	-	-	6,236-7,765	-	-
Housing Finance Spec	1.8	-	-	4,930-6,171	-	-
Housing Finance Assoc	6.7	-	-	4,488-5,618	-	-
Office Techn-Gen	1.0	-	-	2,691-3,371	-	-
Office Asst-Gen	0.1	-	-	2,115-2,910	-	-
Loan Production Policy:						
Housing Finance Ofcr	1.0	-	-	6,236-7,765	-	-
Secondary Marketing and Loan Purchasing:						
Housing Finance Ofcr	1.0	-	-	6,236-7,765	-	-
Housing Finance Spec	1.1	-	-	4,930-6,171	-	-
Housing Finance Assoc	0.9	-	-	4,488-5,618	-	-
Special Projects:						
Housing Finance Chief	1.0	-	-	7,602-8,633	-	-
Totals, CalHFA Lending	22.9	-	-	\$1,653,190	\$0	\$0
Mortgage Insurance						
Mortgage Insurance:						
Housing Finance Ofcr	1.0	-	-	6,236-7,765	-	-
Totals, Mortgage Insurance	1.0	-	-	\$93,180	\$0	\$0
Portfolio Management						
Housing Finance Chief	1.0	-	-	7,602-8,633	-	-
REO/Alternative Disposition:						
Housing Finance Spec	2.1	-	-	4,930-6,171	-	-
Housing Finance Assoc	3.0	-	-	4,488-5,618	-	-
Loss Mitigation:						
Housing Finance Ofcr	1.0	-	-	6,236-7,765	-	-
Housing Finance Spec	5.1	-	-	4,930-6,171	-	-
Housing Finance Assoc	8.0	-	-	4,488-5,618	-	-
Office Techn-Typing	1.0	-	-	2,740-3,429	-	-
Portfolio Management Systems:						
Housing Finance Spec	1.0	-	-	4,930-6,171	-	-
Housing Finance Assoc	1.0	-	-	4,488-5,618	-	-
Servicer Administration:						
Housing Finance Spec	3.9	-	-	4,930-6,171	-	-
Housing Finance Assoc	1.0	-	-	4,488-5,618	-	-
Totals, CalHFA Portfolio Management	28.1	-	-	\$1,836,452	\$0	\$0
Lender Services and Leads Unit:						
Housing Finance Ofcr	-	2.0	2.0	6,236-7,765	191,016	191,016
Housing Finance Spec	-	2.0	2.0	4,930-6,171	147,000	151,800
Housing Finance Assoc	-	2.0	2.0	4,488-5,618	138,192	138,192
Totals, Lender Services and Leads Unit	-	6.0	6.0	\$0	\$476,208	\$481,008
Secondary Marketing:						
Housing Finance Ofcr	-	1.0	1.0	6,236-7,765	87,876	87,876
Housing Finance Spec	-	2.0	2.0	4,930-6,171	151,800	151,800
Housing Finance Assoc	-	-	1.0	4,488-5,618	-	69,096
Totals, Secondary Marketing	-	3.0	4.0	\$0	\$239,676	\$308,772
Specialized Services Section:						
Housing Finance Chief	-	1.0	1.0	7,602-8,633	106,188	106,188
Housing Finance Ofcr	-	2.0	2.0	6,236-7,765	191,016	191,016
Housing Finance Spec	-	2.0	1.0	4,930-6,171	151,800	75,900
Housing Finance Trainee	-	-	1.0	2,873-3,600	-	47,904
Totals, Specialized Services Section	-	5.0	5.0	\$0	\$449,004	\$421,008
Systems Support Unit:						
Housing Finance Spec	-	1.0	1.0	4,930-6,171	75,900	75,900
Housing Finance Assoc	-	1.0	1.0	4,488-5,618	69,096	69,096
Totals, Systems Support Unit	-	2.0	2.0	\$0	\$144,996	\$144,996
Loan Production and Portfolio Management Section:						

2245 CALIFORNIA HOUSING FINANCE AGENCY

ORGANIZATIONAL UNIT Classification	EXPENDITURES			EXPENDITURES		
	Filled 2014-15	Authorized 2015-16	Proposed 2016-17	Actual 2014-15 (Salary Range)	Budgeted 2015-16	Proposed 2016-17
Housing Finance Chief	-	1.0	1.0	7,602-8,633	106,188	106,188
Housing Finance Ofcr	-	3.0	2.0	6,236-7,765	256,956	176,984
Housing Finance Spec	-	14.0	10.0	4,930-6,171	1,062,600	759,000
Housing Finance Assoc	-	19.0	12.0	4,488-5,618	1,312,824	829,152
Housing Finance Trainee	-	2.0	1.0	2,873-3,600	95,808	45,708
Office Techn-Typing	-	1.0	2.0	2,740-3,429	37,164	84,360
Totals, Loan Production and Portfolio Management	-	40.0	28.0	\$0	\$2,871,540	\$2,001,392
Totals, Single Family	54.3	57.0	46.0	\$3,767,122	\$4,305,432	\$3,499,676
Loan Servicing						
Housing Finance Chief	1.0	1.0	1.0	7,602-8,633	106,188	106,188
Customer Service:						
Housing Finance Spec	-	1.0	1.0	4,930-6,171	75,900	75,900
Housing Finance Assoc	1.8	1.0	2.0	4,488-5,618	69,096	138,192
Office Techn-Typing	3.7	3.0	3.0	2,740-3,429	168,672	168,672
Office Techn-Gen	0.7	-	-	2,691-3,371	-	-
Mgt Services Techn	0.9	3.0	3.0	2,545-3,188	132,840	132,840
Collections:						
Staff Services Mgr I	0.9	1.0	1.0	5,181-6,437	79,176	79,176
Housing Finance Asst	-	1.0	1.0	3,731-4,671	50,304	50,304
Housing Finance Trainee	2.0	-	-	2,873-3,600	-	-
Default Management:						
Housing Finance Ofcr	1.0	1.0	1.0	6,236-7,765	95,508	95,508
Housing Finance Spec	1.0	1.0	1.0	4,930-6,171	70,488	70,488
Housing Finance Assoc	4.0	4.0	5.0	4,488-5,618	271,008	345,480
Housing Finance Asst	1.3	1.0	1.0	3,731-4,671	48,192	50,592
Office Techn-Typing	1.0	1.0	1.0	2,740-3,429	39,168	42,180
Office Asst-Gen	1.0	1.0	1.0	2,115-2,910	34,236	34,236
System Administration:						
Housing Finance Spec	0.6	1.0	1.0	4,930-6,171	70,488	70,488
Housing Finance Assoc	0.4	-	-	4,488-5,618	-	-
Totals, Servicing	21.3	21.0	23.0	\$1,210,291	\$1,311,264	\$1,460,244
Multifamily Programs						
Director of Multifamily Programs	-	-	1.0	11,667-17,500	-	158,124
Programs Administrator	0.4	1.0	-	11,667-15,833	168,000	-
Housing Finance Chief	1.0	1.0	1.0	7,602-8,633	106,188	106,188
Credit Officer, C.E.A. A	-	-	1.0	6,296-9,051	-	108,612
Adm Asst I	1.0	1.0	-	3,731-4,671	59,664	-
Office Techn-Typing	-	-	1.0	2,740-3,429	-	37,944
Loan Underwriting:						
Housing Finance Ofcr	0.3	-	-	6,236-7,765	-	-
Housing Finance Spec	2.7	3.0	4.0	4,930-6,171	227,700	303,600
Loan Officers:						
Housing Finance Ofcr	5.1	7.0	6.0	6,236-7,765	668,556	573,048
Construction Services:						
Sr Housing Constrn Insp	1.0	1.0	1.0	8,115-10,155	124,908	125,880
Housing Constrn Insp	1.0	1.0	1.0	7,472-9,354	115,056	115,056
Sr Design Ofcr	1.0	0.5	-	5,548-6,940	42,684	-
Loan Administration & Disbursements:						
Staff Services Mgr I	1.0	1.0	1.0	5,181-6,437	81,108	81,108
Loan Administration:						
Housing Finance Spec	2.0	2.0	2.0	4,930-6,171	151,800	151,800
Housing Finance Assoc	1.0	1.0	1.0	4,488-5,618	69,096	69,096
Housing Finance Asst	5.0	5.0	5.0	3,731-4,671	287,280	287,280
Disbursements:						
Housing Finance Spec	1.0	1.0	1.0	4,930-6,171	75,900	75,900
Housing Finance Assoc	-	1.0	1.0	4,488-5,618	58,584	69,096
Housing Finance Asst	1.0	-	-	3,731-4,671	-	-
Totals, Multifamily Programs	24.5	26.5	27.0	\$2,084,551	\$2,236,524	\$2,262,732
Asset Management						
C.E.A. A	-	1.0	-	6,296-9,051	106,488	-

2245 CALIFORNIA HOUSING FINANCE AGENCY

ORGANIZATIONAL UNIT Classification	EXPENDITURES			EXPENDITURES		
	Filled 2014-15	Authorized 2015-16	Proposed 2016-17	Actual 2014-15 (Salary Range)	Budgeted 2015-16	Proposed 2016-17
Asset Management:						
Housing Finance Chief	1.0	1.0	2.0	7,602-8,633	106,188	212,376
Housing Maint Insp	6.0	6.0	4.0	6,898-8,629	636,840	427,872
Housing Finance Ofcr	5.0	5.0	5.0	6,236-7,765	600,504	477,540
Housing Finance Spec	6.0	8.0	9.0	4,930-6,171	607,200	683,100
Housing Finance Assoc	3.0	3.0	6.0	4,488-5,618	207,288	414,576
Housing Finance Asst	1.0	2.0	1.0	3,731-4,671	103,344	57,456
Housing Finance Trainee	-	1.0	1.0	2,873-3,600	47,904	48,828
Office Techn-Typing	1.0	-	1.0	2,740-3,429	-	42,177
Office Techn-Gen	1.0	-	1.0	2,691-3,371	-	41,460
Mgt Services Techn	1.0	1.0	1.0	2,545-3,188	44,280	44,280
Totals, Asset Management	25.0	28.0	31.0	\$2,095,161	\$2,460,036	\$2,449,665
Temporary Help	7.7	10.0	5.8	429,418	500,000	330,000
Overtime	-	-	-	97,938	70,000	72,000
Totals, Programs	132.8	142.5	132.8	\$9,684,481	\$10,883,256	\$10,074,317
Totals Regular/Ongoing Positions Before Salary Savings	251.6	273.0	266.0	\$18,592,164	\$21,510,636	\$20,874,017
Salary Savings	-	-	-	\$0	-\$667,974	-\$817,696
TOTALS, CalHFA AUTHORIZED POSITIONS	262.1	285.8	273.6	\$19,292,495	\$21,566,662	\$20,582,321
<i>Regular/Ongoing Positions w/ Salary Savings</i>	<i>251.6</i>	<i>273.0</i>	<i>266.0</i>	<i>18,592,164</i>	<i>20,842,662</i>	<i>20,056,321</i>
<i>Temporary Help</i>	<i>10.5</i>	<i>12.8</i>	<i>7.6</i>	<i>588,301</i>	<i>626,000</i>	<i>430,000</i>
<i>Overtime</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>112,030</i>	<i>98,000</i>	<i>96,000</i>

CalHFA FY 2016-17 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
2016 NCSHA Annual Conference (Sept. 24-27, 2016)	Miami, FL	6	2	3	\$ 27,500.00	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 cost savings and efficiencies for not meeting business partners in one location, resulting in the inability to collaborate and strengthen lending products for affordable housing initiatives with HFAs across the country.
2017 NCSHA HFA Institute (Jan. 8-13, 2017)	Washington, DC	1		5	\$ 15,000.00	Mission critical 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.
2017 NCSHA Legislative Conference (Mar. 6-8, 2017)	Washington, DC	4	2	1	\$ 17,500.00	To receive mission critical current updates on legislative and regulatory activities and priorities, industry perspectives, and the solutions to the latest issues and challenges, and to collaborate with experienced HFA practitioners, Congressional and Federal staff, and noted industry leaders through events and roundtable sessions	Loss of cost savings and efficiencies for not meeting business partners in one location, resulting in the inability 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	Required by federal partners. To obtain mission critical 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 mission critical actionable solutions and look for opportunities for housing sector investors.	Missed opportunity to obtain strategies, and valuable and critical information regarding investor matters.
ACI Mortgage Servicing Compliance	Washington DC, or other locations			2	\$ 2,750.00	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	Failure to obtain important information and knowledge resulting in increased reliance on expensive outside counsel and risk of non-compliance by CalHFA staff and resulting litigation.
HUD TRACS Annual Meeting	Washington DC			2	\$ 5,000.00	Required by federal partners. 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	Failure to obtain the most current and critical information regarding HUD matters.
HUD 811 Convening	Washington, DC			2	\$ 5,000.00	Required by federal partners. HUD 811 program provides "convening" of 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.	Failure to obtain information on program changes as well as provide important feedback on the Agency's experience with the 811 program so far.
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.	Failure to obtain critical training will 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.

CalHFA FY 2016-17 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
NCSHA Executive Development Seminar	TBD	2			\$ 5,000.00	Bi-annual executive development program. Topics covered in the seminar include mission critical, transformational strategies and identifying growth opportunities, change management, improved decision making, negotiation and conflict management, building high performance teams and situational leadership.	Failure to provide executive management with high level training regarding organizational transformation, change management and organizational performance.
Hardest Hit Fund Conference	TBD	2			\$ 5,000.00	Summit with US Treasury officials, representatives from other Hardest Hit Fund states, GSEs and large banks to discuss barriers and mission critical solutions related to the use of Hardest Hit Funds.	Failure 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)	TBD	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.	Failure 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	3		1	\$ 8,000.00	Required annual management review with Moody's	Potential negative comments on Agency management. Failure to educate rating agencies regarding specific business risks that influence our ratings on debt issuance.
NCSHA Housing Credit Connect (June 20-23, 2017)	Atlanta, GA	3			\$ 4,500.00	Annual meeting with national HFAs regarding low income housing tax credits, including legislative updates, industry expert meetings, IRS regulation changes, and policy discussions	Failure to obtain critical information on changes to Multifamily low income housing tax credits, including any legislative ore related financing methods.
NCSHA Executive Directors Workshop (July 2016)	Vermont	1			\$ 2,500.00	Annual Executive Directors Workshop. Annual meeting with other executive directors throughout the country to collaborate and strategize regarding the latest HFA lending executions and potential new business models.	Loss of cost savings and efficiencies for not meeting business partners in one location, resulting in the inability to collaborate and strengthen lending products for affordable housing initiatives with HFAs across the country.
NCSHA Board Member Training	TBD		4		\$ 10,000.00	Annual meeting with HFA Board Members across the Country regarding the responsibilities as Board Members, role of HFAs in the housing finance space and policy and legislative updates from industry experts	Participation in the training will ensure that the Board Members understand their role and responsibilities as Board Members and will help avoid potential issues during their service on the Board.
Microsoft GP User Group Summit (Oct. 11-14, 2016)	Tampa, FL	1		3	\$ 10,000.00	As the Agency moves forward with utilizing the full Microsoft GP2015 solution for the Agency's business, the need to identify, research, and analyze which modules will best fit the needs of the Agency is critical to the success of the changeover. Attending will provide the opportunity to realize the full potential of the software solution.	Failure to obtain critical training may result in inefficient or incorrect implementation of GP modules.

CalHFA FY 2016-17 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
2017 Government Social Media Conference	Reno, NV			1	\$ 1,000.00	The GSMCON is an annual social media conference targeted to city, county, and state government. Sessions include speakers from CA state agencies and others who are presenting on topics such as 'using social media during emergencies', 'handling negative social media', and 'legal aspects for government social media'. It's mission critical for our communications staff and public information liaisons to be trained on these topics so that we can communicate effectively to the public.	Lack of preparedness and understanding to communicate effectively during a crisis or to communicate to or on behalf of public officials. Lack of preparedness and understanding when handling negative social interactions that directly impact the Agency's reputation.
Federal Financing Bank HUD Risk-Share Program Meeting	Washington, DC	1		1	\$ 4,500.00	Meeting with HUD, US Treasury, and the Federal Financing Bank to discuss changes to the FFB Risk-Share loan program	Failure to meet with CalHFA's partners in this unique HFA financing tool could result in lowered lending production at higher financing rates
Black Knight (Information Exchange)	Florida			3	\$ 6,000.00	Conference given by our servicing system provider to learn new and upcoming system developments.	Failure to obtain critical training will result in staff inefficiencies and missed deadlines.
MBA Servicing	TBD			2	\$ 4,500.00	Mission critical presentation of new laws and regulations to keep up with best practices in the industry.	Failure to obtain critical training will result in staff inefficiencies and missed deadlines.
Fannie Mae Advisory Board	Washington, DC	1			\$ 4,000.00	Mission critical engagement with secondary marketing purchaser of single family and multifamily loans. Ability to influence and provide input of issues critical to CalHFA's mission.	Loss of cost savings and efficiencies for not meeting lending partners in one location, resulting in the inability to collaborate and strengthen lending products for affordable housing initiatives.
BBVA Advisory Board (To be reimbursed)	Houston, TX (Varies TBD)	1			\$ -	Provide guidance to BBVA's bank executives on ways to better serve low and moderate income neighborhoods and residents in California.	Loss of cost savings and efficiencies for not meeting lending partners in one location, resulting in the inability to collaborate and strengthen lending products for affordable housing initiatives.
Genworth	Charlotte, NC	2			\$ 5,000.00	Revisit Genworth operations	N/A
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		33	8	37	\$ 160,950.00		

*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 2016/17

DIVISION CONTRACTS	Consulting and Professional Services Proposed 2016/17	Remarks
<u>REGULAR ONGOING CONTRACTS</u>		
AGENCY WIDE		
Cornerstone	500	Security Monitoring
	500	
EXECUTIVE		
Management Consulting Services	200,000	Potential expansion of organizational assessment
Economic Impact Study Report	50,000	Economic Impact Study Report
Executive Total:	250,000	
BOARD MEMEBERS		
3Play Media	4,000	Closed captioning and interactive transcript services for CalHFA Board meetings
Board Members Total:	4,000	
ADMINISTRATION		
State Controller's Office	2,000	Leave Accounting
Weintraub Tobin	40,000	Attorney services for workplace investigations, mediation, and expert witness work as necessary
Recruiting Services (CPS)	40,000	HR Consultation Services
HR Consulting	14,000	HR Consultation Services
Administration Total:	96,000	
INFORMATION TECHNOLOGY		
Enterasys	10,000	Ongoing Switch Maintenance
CliftonLarsonAllen	30,000	Vulnerability assessment
QBIX	1,000	General Ledger Report Upgrades
Public Consulting Group	200,000	Programming Support
Sharepoint Technical Expertise	20,000	Technical Support
Microsoft Exchange Upgrade/Lync Implementaion	25,000	Technical Expertise
Macroview, Inc.	10,000	Technical Support
SSAE 16 Soc Type I	32,000	Certification for service provider organizations including Readiness Assessment
Cyber Security Awareness	6,000	Ongoing Cybersecurity awareness program
Replication Services	30,000	Disaster Recovery Replication technical expertise
RSA/PAN Integration	6,000	RSA/PAM Intergration technical expertise
TrendMicro Antivirus	5,000	Server antivirus with vmware integration technical expertise
PKI CA Cert	5,000	In-house security architecture technical expertise
	385,000	
FINANCING		
DBC Software (SS & C Technologies)	55,000	Cash Flow Projection Software (2 Licenses)
Bloomberg	28,000	Financial services used to monitor interest rate swap markets and fixed income markets

CalHFA Contracts for FY 2016/17

Consulting and
Professional
Services
Proposed
2016/17

Remarks

DIVISION CONTRACTS

Financing Total:

83,000

CalHFA Contracts for FY 2016/17

DIVISION CONTRACTS	Consulting and Professional Services Proposed 2016/17	Remarks
FISCAL SERVICES		
Audits		
CliftonLarsonAllen	243,100	Housing Finance Fund Financial Audit
CLA Consulting	12,100	Consulting and comfort letters
Other		
MF Servicing Software Package	185,000	Multifamily Loan Servicing ASP - Ongoing
Arbitrage Services	35,000	Tax Compliance Calculations
Fiscal Services Total:	475,200	
GENERAL COUNSEL		
Litigation related		
Bankruptcy/Consultation Services	10,000	Bankruptcy
Cal Attorney General	100,000	Homeowner loan and routine litigation
Orrick	600,000	Litigation
Law Offices of James J. Falcone	10,000	Litigation
Non-litigation related		
Orrick	50,000	Hourly bond & finance advice
Hawkins Delafield & Wood LLP	50,000	Bond counsel
Legal Total:	820,000	
MARKETING		
Marketing/Digital Marketing/PR	480,000	Agency Promotion and Printing
Lazzarone Photography	10,000	Photographer for Annual Report
Design Forge	20,000	Consultant for Annual Report
Website Revision and Focus Groups	100,000	Consultant to assist with design, navigation, content and functionality updates to Agency website
Mobile App Developments	7,500	Development and implementation of a multifunctional mobile app for CalHFA partners & homebuyers
Marketing Total:	617,500	
SINGLE FAMILY LENDING		
All Regs	30,000	Quarterly enhancements to the CalHFA Servicer Guide
First American Title	200,000	Title searches for our modifications and short sale requests
SF Data Research	51,000	Property valuation/ownership verification service
Brooks Systems	2,000	Used to determine APR, as necessary
Citrix Webinars	13,000	Used for lender training presentations
Vernazza Wolfe Associates	5,000	Data Services
CoreLogic Solutions LLC	5,000	Analytical tools to obtain property values, appraisal analytics and fraud analytics
LexisNexis Risk Solutions FL, Inc.	1,000	Risk evaluation services
Lending Total:	307,000	
LOAN SERVICING		

CalHFA Contracts for FY 2016/17

DIVISION CONTRACTS	Consulting and Professional Services Proposed 2016/17	Remarks
Black Knight Mortgage Processing	300,000	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
Servicing Total:	530,000	
 MIS		
CliftonLarsonAllen	25,000	Housing Loan Insurance Fund AUP
Experian	1,000	Credit reporting contract required by Genworth for loss mitigation purposes
MIS Total:	26,000	
 MULTIFAMILY		
Experian Information Solutions, Inc.	2,500	Credit reports on business partners obtaining financing from CalHFA
GTG Partners	100,000	Physical Needs Assessment (PNA) Consultant
Multifamily Total:	102,500	
 ASSET MANAGEMENT		
Reaction Inspection Services	6,300	REAC inspections for Section 8 properties per HUD
24/7 Markan Family Mobile Notary	13,125	REAC inspections for Section 8 properties per HUD
Housing Development Software	110,000	Maintenance fee for software/Host set-up and license fees
Social Serve-HUD 811 Tenant Selection	25,000	Maintenance fee for HUD 811 program software
Novogradac	10,000	Income limit calculator
Asset Management Total:	164,425	
 CALHFA REGULAR ONGOING CONTRACT TOTALS	 3,835,125	 (\$3,835K on CalHFA Consulting and Professional Services Line)
MIS REGULAR ONGOING CONTRACT TOTALS	26,000	(\$26K on MIS Consulting and Professional Services Line)
TOTAL ONGOING CONTRACTS	3,861,125	(\$3,861K on Combined Consulting and Professional Services Line)

California Housing Finance Agency
Fiscal Year 2015-16 and 2016-17
Projected Revenues

	Revised Projection 6/30/2016	Proposed Budget 6/30/2017
<u>Legacy activities</u>		
Income from single-family loan servicing	\$ 2,500,000.00	\$ 1,952,411.78
Release of earthquake insurance	\$ 1,334,305.00	\$ 642,879.73
Mortgage and MBS repayments and maturities:		
- HELP loans (maturities)	\$ 8,638,642.65	\$ 10,239,781.54
- Unencumbered multifamily loans (repayments) and MBS (repayments)	\$ 10,434,525.94	\$ 9,945,169.68
- SF Subordinate loans	\$ 3,644,508.29	\$ 2,999,151.50
Fee income:		
- Administrative fees from bond indentures	\$ 3,241,071.32	\$ 2,936,387.68
- Released from indentures	\$ 13,968,000.00	\$ 7,500,000.00
- HAP administrative fees	\$ 1,299,340.50	\$ 1,264,509.54
- Multifamily servicing fees (Citi)	\$ 178,878.67	\$ 178,415.55
- Administrative Fees (conduits)	\$ 961,825.77	\$ 673,625.00
Interest on mortgages/securities/cash:		
- HELP loans	\$ 1,682,618.40	\$ 3,474,820.06
- Unencumbered multifamily loans	\$ 6,143,465.24	\$ 7,032,153.96
- Unencumbered MBS	\$ 681,691.04	\$ 616,778.96
- Float Earnings (invested in State's SMIF)	\$ 611,487.59	\$ 542,258.78
- Interest on Cash Collateral	\$ 26,896.36	\$ -
- Other loans (SF loans & Subordinate loans)	\$ 2,011,213.86	\$ 1,863,687.63
Extraordinary activities:		
Multifamily loans (prepayments)	\$ 4,139,880.92	\$ -
Prepayment yield maintenance	\$ 1,477,136.00	\$ -
Total Legacy activities	\$ 62,975,487.55	\$ 51,862,031.39
<u>New activities (Moderate Scenario)</u>		
Single-family Program:		
- Fee income from sale of MBS	\$ 5,300,355.87	\$ 6,072,000.00
- Fee income from origination of CHDAP	\$ 1,650,829.71	\$ 1,449,000.00
- Fee income from origination of MCC	\$ 264,963.33	\$ 299,000.00
- Fee income - ehousing	\$ -	\$ 90,000.00
- Fee income - extention fees	\$ -	\$ 124,000.00
Multifamily Program (all HUD Risk-share insured):		
- Loan fees from acq-rehab financings:		
- fully amortizing permanent loans	\$ 678,700.00	\$ 930,000.00
- 30-35 year amortizing but due in 17+ years	\$ -	\$ -
- FFB	\$ -	\$ 1,050,000.00
- Loan fees from permanent-only financings:		
- fully amortizing permanent loans	\$ 146,323.00	\$ -
- Conduit financings:	\$ 656,786.00	\$ 700,000.00
Multifamily Asset Management:		
- HUD 811	\$ 186,601.80	\$ 186,461.00
- HCD's Tenant Based Rental Assistance	\$ -	\$ 50,000.00
MHSA origination fees:	\$ 261,830.00	\$ -
Total New activities	\$ 9,146,389.71	\$ 10,950,461.00
<u>New Era Sources of Liquidity</u>		
Mort. repay and maturities & releases from inden.:		
Repayment of ZIP Loans (currently purchased)	\$ 74,119.03	\$ 145,875.57
MF New Era Loans - released from Indenture	\$ -	\$ 250,000.00
Release from Stand alone Indenture	\$ 166,267.31	\$ 518,580.00
Fee income:		
Administrative Fees (conduits)	\$ 68,477.98	\$ 464,416.64
Administrative Fees (acq-rehab)	\$ -	\$ -
Administrative Fees (FFB)	\$ -	\$ -
Servicing Fees MHSA	\$ 1,004,522.00	\$ 1,004,522.00
Interest on mortgages/securities/cash:		
Investment Income (SMIF)	\$ -	\$ 29,320.94
MF spread	\$ -	\$ -
MF spread	\$ -	\$ -
Total New Era	\$ 1,313,386.33	\$ 2,412,715.16
Total Inflows	\$ 73,435,263.59	\$ 65,225,207.55