

1 BOARD OF DIRECTORS
2 OF THE CALIFORNIA HOUSING FINANCE AGENCY

3
4 RESOLUTION NO. 23-10

5
6 RESOLUTION AUTHORIZING THE AGENCY OPERATING BUDGET FOR FISCAL
7 YEAR 2023/2024

8
9 WHEREAS, the Board of Directors of the California Housing Finance Agency has
10 reviewed its proposed operating budget for the 2023/2024 fiscal year;

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

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14 1. The operating budget attached hereto is hereby approved for operations of
15 the California Housing Finance Agency Fund for fiscal year 2023/2024. Additionally, the
16 Executive Director shall have the authority to adjust budget appropriations between cost
17 categories and divisions to attain goals and objectives consistent with the intent of adopted
18 Business Plan.

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22 Attachment
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SECRETARY'S CERTIFICATE

I, Claire Tauriainen, 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. 23-10 duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 23rd day of May 2023, at which meeting all said directors had due notice, a quorum was present and that at said meeting said resolution was adopted by the following vote:

AYES: Avila Farias, Cabildo, Cervantes, Feigles (for Atterberry), Limón, Fernandez (for Ma), Velasquez, Kergan (for Castro Ramírez), Russell, Sotelo, Williams, White

NOES: None

ABSTENTIONS: None

ABSENT: Prince

IN WITNESS WHEREOF, I have executed this certificate hereto this 23rd day of May 2023.

ATTEST:



CLAIRE TAURIAINEN
Secretary of the Board of Directors of the
California Housing Finance Agency

May 4, 2023

CALIFORNIA HOUSING FINANCE AGENCY
2023-24
CALHFA FUND OPERATING BUDGET
(IN THOUSANDS)

<u>EXPENDITURE ITEM</u>	Adopted Budget 2021-22	Actual 2021-22	Adopted Budget 2022-23	Projected Actual 2022-23	Proposed Budget 2023-24
PERSONAL SERVICES					
Salaries and Wages	\$19,659	\$14,856	\$20,722	\$16,250	\$21,506
Benefits	9,154	10,580	9,810	9,000	10,561
Estimated Savings (Vacancies)	(3,212)	0	(2,738)	0	(1,703)
Anticipated Salaries and Wages and Benefits	<u>25,601</u>	<u>25,436</u>	<u>27,794</u>	<u>25,250</u>	<u>30,364</u>
Temporary Help	166	270	334	200	247
Students/Retired Annuitants	166	270	334	200	247
Contract	0	0	0	0	0
Overtime	32	31	58	0	79
TOTALS, Personal Services	<u>\$25,799</u>	<u>\$25,737</u>	<u>\$28,186</u>	<u>\$25,450</u>	<u>\$30,690</u>
OPERATING EXPENSES AND EQUIPMENT					
General Expense	951	732	903	650	722
Communications	384	281	419	300	480
Travel	363	153	456	240	528
Training	242	146	223	75	251
Facilities Operation	2,894	2,801	2,941	2,941	2,609
Consulting & Professional Services	4,311	2,810	4,584	2,225	4,358
Central Admin. Serv.*	2,083	2,049	2,024	2,024	2,008
Information Technology	1,750	1,751	2,089	1,750	1,799
Equipment	220	67	155	25	366
TOTALS, Operating Expenses and Equipment	<u>\$13,198</u>	<u>\$10,790</u>	<u>\$13,794</u>	<u>\$10,230</u>	<u>\$13,121</u>
TOTALS, EXPENDITURES	<u>\$38,998</u>	<u>\$36,527</u>	<u>\$41,980</u>	<u>\$35,680</u>	<u>\$43,811</u>

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

May 4, 2023

CALIFORNIA HOUSING FINANCE AGENCY
2023-24

SUMMARY
PERSONNEL YEARS AND DIVISION BUDGETS

DIVISION	PERSONNEL YEARS			DIVISION BUDGET AMOUNTS		
	Actual 2021-22	Adopted Budget 2022-23	Proposed Budget 2023-24	Actual 2021-22	Adopted Budget 2022-23	Proposed Budget 2023-24
BOARD MEMBERS	0.0	0.0	0.0	\$30,897	\$94,700	\$115,200
EXECUTIVE OFFICE	7.2	9.0	8.0	\$1,808,310	\$2,225,823	\$2,405,894
ERM & C	0.0	5.0	6.0	\$0	\$867,945	\$1,230,628
ADMINISTRATION	14.9	19.0	19.0	\$2,441,919	\$3,163,290	\$3,012,136
FINANCING	5.6	10.0	11.0	\$1,045,470	\$1,372,011	\$1,923,686
FISCAL SERVICES	26.9	32.0	32.0	\$4,646,160	\$4,996,404	\$5,393,187
GENERAL COUNSEL	11.9	15.0	15.0	\$2,725,272	\$3,432,487	\$3,706,429
MARKETING	7.8	9.0	9.0	\$1,965,649	\$2,567,067	\$2,315,753
I.T.	20.3	24.0	31.0	\$6,646,053	\$7,261,260	\$8,097,305
SINGLE FAMILY LENDING	41.9	51.0	44.0	\$7,403,086	\$7,904,511	\$7,521,921
MULTIFAMILY / ASSET MGMT	14.2	24.0	46.0	\$5,934,943	\$7,131,976	\$7,831,734
ASSET MANAGEMENT	18.7	23.0	0.0	\$0	\$0	\$0
INDIRECT COST POOL/TEMPS	3.4	4.8	3.6	\$1,879,421	\$2,009,450	\$1,959,355
TOTAL PYS AND BUDGET AMOUNTS	172.8	225.8	224.6	\$36,527,180	\$41,980,267	\$ 43,810,551

2240 CALIFORNIA HOUSING FINANCE AGENCY

ORGANIZATIONAL UNIT Classification	POSITIONS			EXPENDITURES		
	Filled	Authorized	Proposed	Actual	Budgeted	Proposed
	2021-22	2022-23	2023-24	2021-22 (Salary Range)	2022-23	2023-24
California Housing Finance Agency - Operations						
Executive Office						
Executive Office:						
Board Members	-	-	-	\$100/day	\$8,000	\$8,000
Executive Director	0.8	1.0	1.0	14,333-21,500	250,200	262,710
Chief Deputy Director	1.0	1.0	1.0	12,667-19,000	228,000	239,400
Director of Bus Dev & Stakeholder Relations	0.8	1.0	1.0	8,333-12,501	134,400	141,120
Staff Services Manager I	-	1.0	-	6,403-7,954	78,757	-
Associate Govtl Prog Analyst	1.0	1.0	1.0	5,383-6,739	82,761	87,028
Enterprise Risk Management:						
Director of Enterprise Risk Mgt & Compliance	1.0	-	-	10,667-16,000	-	-
Staff Services Manager I	0.8	-	-	6,403-7,954	-	-
Associate Govtl Prog Analyst	0.8	-	-	5,383-6,739	-	-
Legislative Office:						
Director of Legislation	1.0	1.0	1.0	8,333-12,500	150,000	157,500
Staff Services Manager I	-	1.0	1.0	6,403-7,954	78,757	82,694
Information Officer I (Spec)	-	1.0	1.0	5,383-6,739	66,912	68,544
Research Data Analyst I	-	1.0	1.0	3,800-5,885	46,740	49,077
Totals, Executive Office	7.2	9.0	8.0	\$995,024	\$1,069,787	\$1,088,073
Enterprise Risk Management:						
Director of Enterprise Risk Mgt & Compliance	-	1.0	1.0	10,667-16,000	147,552	147,552
Information Technology Supervisor II	-	1.0	1.0	7,593-10,174	84,956	108,032
Staff Services Manager I	-	1.0	1.0	6,403-7,954	95,235	105,000
Information Technology Specialist I	-	-	1.0	5,815-9,408	-	75,096
Associate Govtl Prog Analyst	-	1.0	1.0	5,383-6,739	69,700	76,834
Information Technology Associate	-	1.0	1.0	4,406-7,096	54,194	97,663
Totals, Executive Office	-	5.0	6.0	\$0	\$451,637	\$610,177
Administrative Division						
Director of Administration, C.E.A. A	1.0	1.0	1.0	7,781-18,310	137,551	144,434
HR/Contracts						
Staff Services Mgr II	-	-	-	7,781-8,838	-	-
Staff Services Mgr I	0.9	1.0	1.0	6,403-7,954	93,764	103,377
Associate Govtl Prog Analyst	-	1.0	-	5,383-6,739	63,736	-
Staff Services Analyst	1.0	-	1.0	3,448-5,604	-	43,445
Business Services:						
Staff Services Mgr I	1.0	1.0	1.0	6,403-7,954	97,834	82,694
Assoc Govtl Prog Analyst	2.0	3.0	2.0	5,383-6,739	231,990	174,056
Business Service Assistant-Spec	2.0	2.0	2.0	3,054-4,672	114,931	98,822
Central Scan Facility:						
Office Tech-G	2.0	-	-	3,227-4,044	-	-
Business Service Assistant-Spec	-	2.0	2.0	3,054-4,672	91,903	98,894
Mgt Services Techn	1.0	1.0	1.0	3,054-4,320	53,136	39,438
Office Asst-G	-	1.0	1.0	2,718-3,740	33,431	35,104
Human Resources:						
Staff Services Mgr II	1.0	1.0	1.0	7,781-8,838	108,707	114,143
Staff Services Mgr I	1.0	2.0	2.0	6,403-7,954	173,519	196,760
Assoc Govtl Prog Analyst	2.0	1.0	2.0	5,383-6,739	71,547	148,408
Assoc Pers Analyst	-	1.0	1.0	5,383-6,739	66,211	45,370
Staff Services Analyst	-	1.0	1.0	3,448-5,604	42,410	43,445
Totals, Administrative Division	14.9	19.0	19.0	\$1,043,011	\$1,380,671	\$1,368,391

Classification	Filled	Authorized	Proposed	Actual	Budgeted	Proposed
	2021-22	2022-23	2023-24	2021-22 (Salary Range)	2022-23	2023-24
Financing Division						
Director	0.8	1.0	1.0	11,667-17,500	182,967	187,429
Risk Manager	0.8	1.0	1.0	9,333-14,000	133,258	141,473
Financing Ofcr	1.0	3.0	3.0	7,705-9,595	305,753	327,149
Credit Officer, C.E.A. A	-	-	1.0	7,781-18,310	-	119,335
Research Data Analyst II	0.8	3.0	3.0	5,652-7,079	208,874	231,606
Research Data Analyst I	2.2	1.0	-	3,800-5,885	46,740	-
Staff Services Analyst	-	-	2.0	3,448-5,604	-	103,421
Office Techn-Typing	-	1.0	-	3,287-4,114	39,692	-
Totals, Financing Division	5.6	10.0	11.0	\$543,249	\$917,285	\$1,110,413
Fiscal Services Division						
Comptroller, C.E.A. B	0.5	1.0	1.0	10,360-12,341	95,706	154,741
Deputy Comptroller, C.E.A. A	0.9	1.0	1.0	7,781-18,310	137,084	119,335
Financial Reporting & Bond Administration:						
Financial Acct II	-	-	-	7,730-9,606	-	-
Financial Acct I	0.1	1.0	1.0	6,722-8,350	95,597	100,372
Acctg Administrator I-Spec	2.9	4.0	4.0	5,913-7,402	364,940	393,967
Assoc Acctg Analyst	3.0	1.0	1.0	5,652-7,079	87,072	91,426
Fiscal Systems:						
Financial Acct II	0.8	1.0	1.0	7,730-9,606	117,478	129,229
Sr Adm Analyst-Acctg Sys	0.2	-	-	7,028-8,732	-	-
Financial Acct I	-	-	-	6,722-8,350	-	-
Assoc Adm Analyst-Acctg Sys	0.8	1.0	-	5,652-7,079	69,520	-
Information Technology Associate	0.2	2.0	2.0	4,406-7,096	141,266	141,044
Single Family:						
Acctg Administrator I - Supvr	1.0	1.0	1.0	6,403-7,954	93,777	98,462
Sr Acctg Officer-Spec	2.0	3.0	2.0	5,383-6,739	233,242	174,056
Acctg Officer-Spec	3.0	3.0	3.0	4,701-5,885	213,713	224,393
Acct. Trainee	-	-	1.0	3,966-4,729	-	51,219
Multifamily:						
Acctg Administrator I-Supvr	0.2	1.0	1.0	6,403-7,954	95,596	100,372
Acctg Administrator I-Spec	1.8	2.0	1.0	5,913-7,402	163,775	95,596
Assoc Acctg Analyst	1.0	2.0	2.0	5,652-7,079	169,961	183,943
Sr Acctg Officer-Spec	1.0	1.0	2.0	5,383-6,739	76,005	150,328
Acctg Officer-Spec	2.5	2.0	1.0	4,701-5,885	130,208	76,003
Acct. Trainee	-	-	2.0	3,966-4,729	-	96,579
Operating/Budgets/Insurance:						
Acctg Administrator II	1.0	1.0	1.0	7,028-8,732	107,404	112,770
Acctg Administrator I-Spec	-	1.0	1.0	5,913-7,402	87,034	92,898
Sr Acctg Officer-Spec	1.0	1.0	1.0	5,383-6,739	69,516	75,464
Associate Govtl Prog Analyst	1.0	1.0	1.0	5,383-6,739	78,889	86,973
Acctg Officer-Spec	2.0	1.0	-	4,701-5,885	62,990	-
Acct Trainee	-	-	1.0	3,966-4,729	-	52,286
Totals, Fiscal Services	26.9	32.0	32.0	\$2,256,576	\$2,690,769	\$2,801,455
General Counsel Division						
Asst Chief Counsel	1.0	1.0	1.0	13,337-15,600	191,880	201,474
General Counsel	1.0	1.0	1.0	11,667-17,500	210,000	220,500
Single Family:						
Attorney IV	0.8	-	-	10,875-13,963	-	-
Attorney III	-	1.0	-	9,976-12,798	131,526	-
Attorney I	1.2	2.0	2.0	5,989-9,008	147,329	183,395
Housing Finance Spec	0.5	1.0	1.0	5,913-7,402	72,730	76,369
Assoc Govtl Prog Analyst	1.0	1.0	1.0	5,383-6,739	82,890	70,278
Legal Analyst	1.0	1.0	-	4,701-5,885	63,495	-
Staff Services Analyst	-	-	1.0	3,448-5,604	-	59,254

Classification	Filled	Authorized	Proposed	Actual	Budgeted	Proposed
	2021-22	2022-23	2023-24	2021-22 (Salary Range)	2022-23	2023-24
Multifamily/Asset Management:						
Attorney IV	1.0	1.0	1.0	10,875-13,963	182,741	191,873
Attorney III	-	1.0	1.0	9,976-12,798	120,704	135,277
Attorney I	1.0	1.0	2.0	5,989-9,008	73,665	182,509
Housing Finance Spec	1.0	1.0	1.0	5,913-7,402	91,045	95,596
Assoc Govtl Prog Analyst	0.7	1.0	1.0	5,383-6,739	71,527	78,853
Staff Services Analyst	1.7	2.0	2.0	3,448-5,604	118,786	130,957
Totals, General Counsel Division	11.9	15.0	15.0	\$1,285,710	\$1,558,318	\$1,626,335
Marketing Division						
C.E.A. A	1.0	1.0	1.0	7,781-18,310	137,551	144,434
Information Officer II	3.0	3.0	3.0	6,695-8,319	292,987	315,072
Information Technology Specialist I	1.0	1.0	1.0	5,815-9,408	105,411	121,502
Graphic Designer III	-	-	1.0	5,611-7,025	-	82,430
Information Officer I (Spec)	-	1.0	-	5,383-6,739	66,211	-
Associate Govtl Prog Analyst	0.4	1.0	2.0	5,383-6,739	66,394	147,167
Information Technology Associate	1.0	1.0	-	4,406-7,906	92,067	-
Information Technology Technician	-	-	1.0	3,691-5,903	-	48,262
Staff Services Analyst	1.4	1.0	-	3,448-5,604	57,466	-
Totals, Marketing Division	7.8	9.0	9.0	\$564,925	\$818,086	\$858,866
Information Technology Division						
C.E.A. B	-	-	1.0	10,360-12,341	-	149,587
Information Technology Manager II	1.0	1.0	-	10,167-12,359	135,679	-
Chief Information Officer	1.0	1.0	1.0	9,333-14,000	154,082	165,728
Information Security & Exchange:						
Information Technology Manager I	0.8	1.0	1.0	8,381-11,231	132,392	138,348
Information Technology Specialist II	0.2	-	2.0	7,700-10,318	-	198,904
Information Technology Specialist I	-	1.0	2.0	5,815-9,408	83,108	166,000
Information Technology Associate	1.0	1.0	1.0	4,406-7,906	54,194	56,902
Information Technology Technician	-	-	-	3,691-5,903	-	-
Application Systems Development & Support:						
Information Technology Manager I	1.0	1.0	1.0	8,381-11,231	138,141	145,051
Information Technology Specialist II	1.0	2.0	4.0	7,700-10,318	222,121	469,560
Information Technology Specialist I	4.0	3.0	2.0	5,815-9,408	317,934	196,598
Information Technology Technician	-	1.0	1.0	3,691-5,903	45,399	48,857
Project Mgmt, Procurement & Budgets:						
Information Technology Manager I	-	1.0	-	8,381-11,231	97,827	-
Information Technology Supervisor II	-	-	1.0	7,593-10,174	-	99,452
Information Technology Specialist I	1.0	-	1.0	5,815-9,408	-	121,502
Information Technology Associate	1.0	1.0	3.0	4,406-7,906	102,538	179,680
Information Technology Technician	-	-	1.0	3,691-5,903	-	47,666
Technical Support Services:						
Information Technology Manager I	1.0	1.0	1.0	8,381-11,231	110,045	56,902
Information Technology Specialist II	1.3	3.0	4.0	7,700-10,318	337,420	424,787
Information Technology Specialist I	4.0	3.0	4.0	5,815-9,408	305,643	326,153
Information Technology Associate	-	-	-	4,406-7,906	-	-
Information Technology Technician	2.0	3.0	-	3,691-5,903	159,482	-
Totals, CalHFA Info Tech Div	20.3	24.0	31.0	\$1,901,315	\$2,396,007	\$2,991,675
Temporary Help	3.6	3.2	2.9	\$245,470	223,000	197,000
Overtime	-	-	-	\$8	15,000	25,000
Totals, CalHFA Operations	98.2	126.2	133.9	8,835,288	11,528,560	12,685,384

Classification	Filled	Authorized	Proposed	Actual	Budgeted	Proposed
	2021-22	2022-23	2023-24	2021-22 (Salary Range)	2022-23	2023-24
PROGRAMS						
Single Family						
Director of Homeownership	0.4	1.0	1.0	11,667-17,500	143,504	157,500
Compliance and Loan Administration						
Housing Finance Chief	1.0	1.0	1.0	9,394-10,667	131,204	137,768
Housing Finance Ofcr	0.4	-	1.0	7,705-9,595	-	99,515
Staff Services Manager I	1.1	2.0	1.0	6,403-7,954	160,467	85,820
Housing Finance Spec	2.5	3.0	3.0	5,913-7,402	274,863	291,005
Housing Finance Assoc	3.5	5.0	4.0	5,383-6,739	414,449	348,113
Associate Govtl Prog Analyst	-	1.0	-	5,383-6,739	66,211	-
Housing Finance Assistant	0.2	-	1.0	4,476-5,604	-	65,765
Housing Finance Trainee	0.9	2.0	-	3,448-4,672	101,552	-
Staff Services Analyst	1.0	1.0	1.0	3,448-5,604	59,944	67,436
Office Techn-Typing	0.6	2.0	1.0	3,287-4,114	79,384	44,041
Mgt Services Techn	2.6	3.0	4.0	3,054-4,320	145,058	188,094
Loan Production						
Housing Finance Chief	1.0	1.0	1.0	9,394-10,667	131,204	137,768
Housing Finance Ofcr	1.0	3.0	2.0	7,705-9,595	315,516	212,327
Staff Services Mgr I	2.0	1.0	1.0	6,403-7,954	97,834	82,694
Housing Finance Spec	2.0	2.0	3.0	5,913-7,402	179,579	279,920
Housing Finance Assoc	7.0	5.0	4.0	5,383-6,739	416,175	349,926
Mgt Services Techn	1.9	2.0	-	3,054-4,320	106,272	-
Secondary Marketing and Systems Support						
Housing Finance Chief	1.0	1.0	1.0	9,394-10,667	131,204	121,325
Housing Finance Ofcr	-	1.0	1.0	7,705-9,595	102,726	112,813
Staff Services Manager I	1.0	-	-	6,403-7,954	-	-
Housing Finance Spec	3.0	4.0	3.0	5,913-7,402	348,324	289,309
Associate Govtl Prog Analyst	-	-	1.0	5,383-6,739	-	70,975
Housing Finance Assoc	1.0	3.0	1.0	5,383-6,739	215,312	87,028
Housing Finance Assistant	-	1.0	2.0	4,476-5,604	59,732	123,755
Information Technology Associate	5.8	6.0	5.0	4,406-7,906	509,660	405,917
Housing Finance Trainee	1.0	-	-	3,448-4,672	-	-
Mgt Services Techn	-	-	1.0	3,054-4,320	-	55,793
Totals, Single Family	41.9	51.0	44.0	\$3,587,522	\$4,190,173	\$3,814,607
Multifamily Programs						
Director of Multifamily Programs	1.0	1.0	1.0	11,667-17,500	210,000	220,500
Deputy Director of Multifamily Programs	-	1.0	1.0	10,360-12,341	136,530	157,500
Housing Finance Chief	1.0	1.0	1.0	9,394-10,667	126,875	140,436
Credit Officer, C.E.A. A	1.0	1.0	-	7,781-18,310	131,782	-
Housing Finance Ofcr	0.8	4.0	4.0	7,705-9,595	382,300	409,932
Staff Services Mgr I	0.8	1.0	1.0	6,403-7,954	82,782	87,037
Housing Finance Spec	2.2	2.0	2.0	5,913-7,402	169,801	169,830
Housing Finance Assoc	1.2	-	-	5,383-6,739	-	-
Associate Govtl Prog Analyst	0.5	6.0	6.0	5,383-6,739	384,457	445,548
Housing Finance Asst	1.0	1.0	-	4,476-5,604	65,657	-
Staff Services Analyst	3.2	3.0	5.0	3,448-5,604	153,667	303,401
Office Techn-Typing	0.5	1.0	1.0	3,287-4,114	40,354	44,233
Construction Services:						
Sr Housing Constrn Insp	1.0	1.0	1.0	10,301-12,892	161,745	175,644
Housing Constrn Insp	-	1.0	-	9,486-11,876	116,678	-
Totals, Multifamily	14.2	24.0	23.0	\$1,332,278	\$2,162,628	\$2,154,060

Classification	Filled	Authorized	Proposed	Actual	Budgeted	Proposed
	2021-22	2022-23	2023-24	2021-22 (Salary Range)	2022-23	2023-24
Asset Management:						
Housing Finance Chief	-	1.0	1.0	9,394-10,667	115,546	121,325
Housing Maint Insp	2.0	2.0	2.0	8,757-10,955	263,889	283,459
Housing Finance Ofcr	4.0	4.0	4.0	7,705-9,595	458,613	443,104
Asst Deputy Program Director, CEA A	-	1.0	1.0	7,781-18,310	95,706	119,335
Staff Services Mgr I	0.7	1.0	-	6,403-7,954	98,782	-
Housing Finance Spec	5.2	5.0	5.0	5,913-7,402	435,039	475,952
Housing Finance Assoc	1.4	1.0	1.0	5,383-6,739	75,434	83,159
Associate Govtl Prog Analyst	1.0	2.0	5.0	5,383-6,739	132,422	349,484
Housing Finance Asst	1.0	1.0	-	4,476-5,604	69,303	-
Information Technology Associate	1.0	1.0	1.0	4,406-7,906	95,197	56,902
Staff Services Analyst	0.6	2.0	1.0	3,448-5,604	92,890	43,988
Office Techn-Typing	-	-	-	3,287-4,114	-	-
Mgt Services Techn	1.8	2.0	2.0	3,054-4,320	99,528	97,556
Totals, Asset Management	18.7	23.0	23.0	\$1,674,334	\$2,032,348	\$2,074,263
Temporary Help	0.4	1.6	0.7	\$23,990	\$111,000	\$50,000
Overtime	-	-	-	30,952	\$42,500	\$54,000
Totals, Programs	74.8	99.6	90.0	\$6,649,076	\$8,538,649	\$8,146,930
Totals Regular/Ongoing Positions before Salary Savings	173.0	225.8	224.6	\$15,484,364	\$20,067,210	\$20,832,315
CalHFA Salary Savings	-	-	-	\$0	(\$2,737,725)	(\$1,702,677)
TOTALS, CalHFA AUTHORIZED POSITIONS	173.0	225.8	224.6	\$15,484,364	\$17,329,485	\$19,129,638
<i>Regular/Ongoing Positions (CalHFA)</i>	<i>169.0</i>	<i>221.0</i>	<i>221.0</i>	<i>15,183,944</i>	<i>16,984,724</i>	<i>18,803,638</i>
<i>Temporary Help (CalHFA)</i>	<i>4.0</i>	<i>4.8</i>	<i>3.6</i>	<i>269,460</i>	<i>334,000</i>	<i>247,000</i>
<i>Overtime (CalHFA)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>30,960</i>	<i>57,500</i>	<i>79,000</i>

CalHFA FY 2023-24 Out of State Travel Requests

Mission Critical Travel	Trip Number	Division	Date of event (If known)	B A N N E D	Destination	# of Exempt Employees Attending	# Board Members Attending *	# of Non-Exempt Employees Attending (Excluded and Represented Employees)	Individual Trip Cost	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
2023 NCSHA Annual Conference	1	Agency Wide	October 13-16, 2023		Boston, MA	18	2	0	\$ 2,750.00	\$ 55,000.00	Mission critical 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. The training sessions offered are multi-disciplinary and sending only one representative to attend multiple sessions is not possible. Job-required training necessary to maintain licensure or similar standards required for holding a position as no comparable training can be obtained in California.	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.
2024 NCSHA HFA Institute	2	Agency Wide	January 8-13, 2024		Washington, DC	11	2	0	\$ 2,750.00	\$ 35,750.00	Obtain training and invaluable advice from key officials and noted industry professionals on housing finance programs, legislative and regulatory updates, strengthen understanding of program fundamentals, gain industry perspective and solutions to the latest program administrative challenges, explore advanced techniques for administering various housing programs and initiatives. The training sessions offered are multi-disciplinary and sending only one representative to attend multiple sessions is not possible. Job-required training necessary to maintain licensure or similar standards required	Loss of opportunity to obtain in-depth instruction on essential HFA programs.
2024 NCSHA Legislative Conference	3	Agency Wide	March 27-29, 2024		Washington, DC	9	3	0	\$ 3,400.00	\$ 40,800.00	Provide critical current updates on housing-related legislative and regulatory activities and priorities, gain industry perspectives, collaborate with experienced HFA practitioners, Congressional and Federal staff, and noted industry leaders through events and roundtable sessions, and acquire solutions to the latest issues and challenges in the State Housing Finance realm. The training sessions offered are multi-disciplinary and sending only one representative to attend multiple sessions is not possible. Job-required training necessary to maintain licensure or similar standards required for holding a position as no comparable training can be obtained in California.	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.
NCSHA Executive Development Seminar	4	Exec, Financing	November 5-10, 2023	X	Indiana University Bloomington, Indiana	3	0	0	\$ 2,400.00	\$ 7,200.00	Annual HFA-tailored workshop designed to develop mission critical transformation strategies, provide growth opportunities, improved decision making, negotiation and conflict management, building high performance teams and situational leadership. Job-required training necessary to maintain licensure or similar standards required for holding a position as no comparable training can be obtained in California or a different state not subject to the travel prohibition.	Failure to provide executive management with high level training regarding organizational transformation, change management and organizational performance.

CalHFA FY 2023-24 Out of State Travel Requests

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NCSHA Housing Credit Connect	5	Exec, Financing, Marketing, Multifamily	June 10-13, 2024	X	Atlanta, GA	8	0	0	\$ 2,000.00	\$ 16,000.00	Attend industry designed event for networking education that focuses on topics related to new strategies in affordable housing development, finance, management and compliance. The training sessions offered are multi-disciplinary and sending only one representative to attend multiple sessions is not possible. This event is a function required by statute, contract, or executive directive.	Failure to obtain critical information on changes to Multifamily low income housing tax credits, including any legislative core related financing methods.
NCSHA Executive Directors Workshop	6	Executive, Multifamily	July 16-19, 2023	X	Nashville, TN	2	0	0	\$ 2,500.00	\$ 5,000.00	Unique workshop specifically designed for HFA Executive Directors to exchange ideas and participate in roundtable discussions on housing-related issues affecting HFA's, such as low income housing tax credits, legislative updates, IRS regulation changes, and policy discussions. Job-required training necessary to maintain licensure or similar standards required for holding a position as no comparable training can be obtained in California or a different state not subject to the travel prohibition.	Failure to obtain critical information on changes to Multifamily low income housing tax credits, including any legislative ore related financing methods.
NCSHA Special Board of Director's Meeting	7	Executive	December 3-5, 2023	X	New Orleans, LA	1	0	0	\$ 2,500.00	\$ 2,500.00	Event following the annual election of officers to provide mission critical guidance as an HFA and member of the Board of Directors to NCSHA to strengthen its ongoing advocacy of providing affordable housing to low and moderate families across the nation. This event is a function required by statute, contract, or executive directive.	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.
NCSHA Board Member Training	8	Board	TBD		TBD	0	2	0	\$ 2,500.00	\$ 5,000.00	Provides critical guidance for board members across the country regarding their responsibilities and role of HFA's in the housing finance space and policy and legislative updates from industry experts. The training sessions offered are multi-disciplinary and sending only one representative to attend multiple sessions is not possible. This event is a function required by statute, contract, or executive directive.	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.
West Coast HFA Meet Up	9	Exec	TBD		TBD	1	0	0	\$ 2,000.00	\$ 2,000.00	Annual meeting and training event with Western States HFA's designed to strengthen the understanding of regional issues in various housing related program areas which are common to our region. Work on regional issues / solutions by partnering with sister HFA in cost sharing ventures. This event is a function required by statute, contract, or executive directive.	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.
Fannie Mae's HFA Institute	10	Exec, Single Family	January 8-13, 2024		Washington, DC	4	0	0	\$ 2,500.00	\$ 10,000.00	To obtain mission critical information on Fannie Mae's HFA Preferred Program (A NCSHA sponsored HFA Conference) to strengthen the understanding of program fundamentals and upcoming changes and to improve the quality of loans products being offered to our lending partners and borrowers. Required by federal partners government to government to appear before committees.	Not attending could jeopardize CalHFA's participation in Fannie Mae's HFA Preferred Program.

CalHFA FY 2023-24 Out of State Travel Requests

Mission Critical Travel	Trip Number	Division	Date of event (If known)	B A N N E D	Destination	# of Exempt Employees Attending	# Board Members Attending *	# of Non-Exempt Employees Attending (Excluded and Represented Employees)	Individual Trip Cost	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
Rating Agency Visit	11	Executive, Finance, Multifamily	TBD		New York, NY	3	0	0	\$ 2,500.00	\$ 7,500.00	Meet with Moody's and/or S & P to provide updates of the creditworthiness of CalHFA. Can possibly be combined with bond pricings, investor meetings, or other HFA meetings. Required annual management review with Moody's. This event is a function required by statute, contract, or executive directive.	Potential negative comments on Agency management. Failure to educate rating agencies regarding specific business risks that influence our ratings on debt issuance.
Federal Financing Bank HUD Risk-Share Program Meeting	12	Executive	TBD		Washington, DC	1	0	0	\$ 2,500.00	\$ 2,500.00	Mission critical meeting with HUD, US Treasury, and the Federal Financing Bank on the Agency's major primary housing program, the FFB Risk-Share loan program. Requests by the federal government to appear before committees.	Failure to meet with CalHFA's partners in this unique HFA financing tool could result in lowered lending production at higher financing rates
MBA National Technology in Mortgage Banking Conference	13	I.T.	October 15-18, 2023		Philadelphia, PA	1	0	0	\$ 2,750.00	\$ 2,750.00	Training on emerging technologies in the Mortgage industry, the impact of new regulations, vendor solutions, and to connect with vendors, industry experts and peers to develop strategies with a focus on low-income housing tax credit, debt and bond markets. Job-required training necessary to maintain licensure or similar standards required for holding a position, if comparable training cannot be obtained in California or a different state not subject to the travel prohibition. A function required by statute, contract, or executive directive.	Loss of cost savings and efficiencies for not meeting needs of single family IT business needs, resulting in the inability to collaborate and strengthen lending products for affordable housing initiatives. Failure to obtain in depth instructions on essential system and regulatory changes in the industry.
GPUG Summit Conference	14	Fiscal Services	October 15-20, 2023	X	Charlotte, NC	2	0	0	\$ 3,000.00	\$ 6,000.00	To maximize and advance the performance of Great Plains (General Ledger software) using the latest technological advancements. CalHFA is utilizing MSGP2018 for the Agency's business. The recent implementation of several modules and plan to implement additional modules makes this a mission critical summit. The training sessions offered are multi-disciplinary (IT, Fiscal, Budget, Admin, etc.) and sending only one representative to attend multiple training sessions is not possible. A function required by statute, contract, or executive directive.	Failure to obtain critical training may result in inefficient or incorrect implementation of GP modules, staff inefficiencies, and missed financial reporting deadlines.
Government Sponsored Enterprise (GSE's)	15	Executive	TBD		Washington, DC	2	0	0	\$ 2,000.00	\$ 4,000.00	Mission critical meeting with GSE's to discuss new partnerships and capital raising opportunities for Multifamily Programs. Requests by the federal government to appear before committees.	Loss of opportunity to obtain in-depth instruction on essential HFA programs.
CIO Leadership Forum 2024	16	I.T.	February 26-27, 2024	X	Phoenix, AZ	1	0	0	\$ 2,750.00	\$ 2,750.00	Participate in interactive and highly collaborative discussions among CIO industry leaders and to share experiences, gain insights and amplify the digital business while leading their teams towards technological related accelerations. A function required by statute, contract, or executive directive.	Missed opportunity to explore strategic trends and technologies that could assist in reshaping the future of IT and CalHFA.

CalHFA FY 2023-24 Out of State Travel Requests

Mission Critical Travel	Trip Number	Division	Date of event (If known)	B A N N E D	Destination	# of Exempt Employees Attending	# Board Members Attending *	# of Non-Exempt Employees Attending (Excluded and Represented Employees)	Individual Trip Cost	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
Smiths Research & Grading Conference	17	Financing	TBD		TBD	1	0	0	\$ 1,500.00	\$ 1,500.00	Mission critical event designed to explore new ways to improve organizations with products that attract homeowners such as down-payment assistance. Develop and promote sustainable lending practices in order to minimize institutional risks, build stronger stakeholder and consumer relationships. Implement key financial strategies to maintain and improve the Agency's credit ratings. Job-required training necessary to maintain licensure or similar standards required for holding a position as no comparable training can be obtained in California or a different state not subject to the travel prohibition.	Failure to obtain the most current and critical information regarding research and analysis for institutional investors.
Fannie Mae Rural Duty to Serve	18	Exec	TBD		TBD	1	0	0	\$ 2,500.00	\$ 2,500.00	Meet with secondary marketing purchaser of single family and multifamily loans to further explore the ability to influence and provide input of issues related to helping homeowners and communities located in some of our nations most challenging markets. Attendance is required as member of the Board and serves as mission critical to CalHFA. Requests by the federal government to appear before committees.	Loss of cost savings and efficiencies for not meeting lending partners in one location, resulting in the inability to collaborate as strengthen leading products for affordable housing initiatives.
Novogradac Conference	19	Exec, General Counsel, Multifamily	May 2-3, 2024		TBD	4	0	0	\$ 2,500.00	\$ 10,000.00	Mission critical conference to bring together hundreds of professionals to explore ways to overcome structuring and other challenges with the primary goal to help build America's low income neighborhoods. Job-required training necessary to maintain licensure or similar standards required for holding a position as no comparable training can be obtained in California or a different state not subject to the travel prohibition.	Loss of opportunity to strengthen knowledge of CA issues and trends.
Gartner IT Symposium/Xpo 2023	20	Information Technology	October 16-19, 2023	X	Orlando, FL	2	0	0	\$ 2,500.00	\$ 5,000.00	To explore innovative and transformational opportunities with a global community of experts and peers and to gain insight and expert guidance on the future direction of technology, best practices related to IT cybersecurity strategies. Job-required training necessary to maintain licensure or similar standards required for holding a position as no comparable training can be obtained in California or a different state not subject to the travel prohibition.	Missed opportunity to explore strategic trends and technologies that could assist in reshaping the future of IT and CalHFA.

CalHFA FY 2023-24 Out of State Travel Requests

Mission Critical Travel	Trip Number	Division	Date of event (If known)	B A N N E D	Destination	# of Exempt Employees Attending	# Board Members Attending *	# of Non-Exempt Employees Attending (Excluded and Represented Employees)	Individual Trip Cost	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
National Housing Conference Solutions for Housing Communications	21	Marketing	March 2024		Washington, DC	2	0	0	\$ 2,500.00	\$ 5,000.00	A mission critical national convening designed especially for housing communicators that focuses on communications strategies and tactics for expanding awareness of the benefits of affordable housing and building support for affordable housing policies and development. Workshops address communications tools and trends needed as a housing communicator. National experts provide helpful tips and strategies on how housing organizations communicate with policymakers, the media, stakeholders and its constituents. Job required training necessary to maintain licensure or similar standards required for holding a position as no comparable training can be obtained in California or a different state not subject to the travel prohibition	Lack of preparedness on the latest's strategies and tactics for communicating, building support for and defending efforts surrounding affordable housing. Without keeping apprised of the communication efforts around the nation, we risk being ineffective in our efforts here in California where the housing crisis is substantially worse than many other states.
SHRM - HR Conference	22	Admin	June 2024		Las Vegas, NV	1	0	0	\$ 2,750.00	\$ 2,750.00	Gain knowledge on latest trends and critical issues related to the Human Resource management in order to enhance workplace landscape and productivity. Job-required training necessary to maintain licensure or similar standards required for holding a position as no comparable training can be obtained in California or a different state not subject to the travel prohibition.	Loss of knowledge due to the ever changing scope of the workplace and workforce due to issues as Covid and tele-work.
MBA Loan Servicing Conference	23	Single Family	February 2024	X	Orlando, FL	2	0	0	\$ 2,500.00	\$ 5,000.00	To engage CalHFA Loan Administration Staff on industry changes, best practices and Government Sponsored Enterprises (ie. Fannie Mae, Federal Housing Administration). Job-required training necessary to maintain licensure or similar standards required for holding a position as no comparable training can be obtained in California or a different state not subject to the travel prohibition.	Loss in industry knowledge in the housing market and missed opportunity to collaborate with others in the industry and learn from them.
Gartner IT Infrastructure, Operations and Cloud Strategies Conference	25	IT	December 2024		Las Vegas, NV	2	0	0	\$ 2,500.00	\$ 5,000.00	Learn and understand the most significant challenges that IT infrastructure, operations & cloud leaders face as they empower the "anywhere" business. Job-required training necessary to maintain licensure or similar standards required for holding a position as no comparable training can be obtained in California or a different state not subject to the travel prohibition.	Missed opportunity to explore strategic trends and technologies that could assist in reshaping the future of IT and CalHFA.
Gartner Security and Risk Management Summit	26	IT	June 2024		TBD	3	0	0	\$ 2,500.00	\$ 7,500.00	Obtain the latest risk management and cyber security for leaders and practitioners to continuously improve the flexibility and responsiveness of security risk management techniques and technology to achieve mission critical objectives. Job-required training necessary to maintain licensure or similar standards required for holding a position as no comparable training can be obtained in California or a different state not subject to the travel prohibition.	Loss of opportunity to gain knowledge, cost savings and efficiencies, resulting in the inability to collaborate and strengthen lending products for affordable housing initiatives to make housing more affordable.

CalHFA FY 2023-24 Out of State Travel Requests

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Government Finance Officers Association (GFOA)	27	Fiscal	June 9-12,2024	X	Orlando, FL	0	0	3	\$ 3,000.00	\$ 9,000.00	To stay abreast of the latest developments in state and local government finance, especially GASB pronouncements required for annual production of the Agency financial statements. Job-required training necessary to attain a Certificate of Achievement for excellence in Financial Reporting. This is required for holding a position as no comparable training can be obtained in California or a different state not subject to the travel prohibition.	Loss in industry knowledge in the finance market and missed opportunity to collaborate with others in the industry and learn from them.
MBA Tech Conference	28	Single Family	April 2024		TBD	2	0	0	\$ 2,500.00	\$ 5,000.00	Mission critical training to share information, collaborate with industry peers, understand the impact of new regulations, vendor solutions, and emerging technologies necessary to maintain licensure or similar standards required. Job-required training required for holding a position as no comparable training can be obtained in California or a different state not subject to the travel prohibition.	Loss in industry knowledge in the housing market and missed opportunity to collaborate with others in the industry and learn from them.
Western States HFA Home Ownership Conference	29	Single Family	June 2024		Alaska Tentative	1	0	0	\$ 2,500.00	\$ 2,500.00	This training event is designed to strengthen the understanding of regional issues in various housing related program areas common to the Western Region. Partner with sister HFA's for solutions in sharing ventures. Job-required training necessary to maintain licensure or similar standards required for holding a position as no comparable training can be obtained in California or a different state not subject to the travel prohibition.	Loss in industry knowledge in the housing market and missed opportunity to collaborate with others in the industry and learn from them.
Totals						88	9	3	0	\$ 265,500.00		

*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 2023/24

Operating Budget Contracts by Division		Consulting and Professional Services		Remarks
		Proposed		
AGENCY	Sound and Secure Innovations	600	Alarm/Panic Button	
	TOTALS	600		
ENTERPRISE RISK MANAGEMENT	Program Management	150,000	Interagency Agreement	
	TOTALS	150,000		
EXECUTIVE	BCSH	165,000	Interagency Agreement	
	NUA	50,000	Salary Study	
	Management Consulting Services	150,000	Potential expansion of organizational assessment	
	Economic Impact Study Report	150,000	Executive Evaluation/Compensation	
	TOTALS	515,000		
ADMINISTRATION	State Controller's Office	7,000	Leave Accounting	
	HR Legal Services (Shaw)	80,000	Attorney services for workplace investigations, mediation, and expert witness work as necessary	
	Heidrick	200,000	HR Consulting Services	
	CalHR Attorney Services	20,000	Attorney services for workplace investigations, mediation, and expert witness work as necessary	
	Management Consulting	150,000	Professional Advice	
	TOTALS	457,000		
INFORMATION TECHNOLOGY	QBIX	45,000	General Ledger Report Upgrades	
	BGI Support	15,000	Programming Support for Fiscal Services	
	CliftonLarsenAllen	20,000	Cyber Internet Retainer	
	Baygrape	300,000	Software Development and Integration	
	Public Consulting Group	80,000	Programming Support	
	Gartner Consultation	192,000	Technical Support	
	RedCar Consultation	10,000	Technical Support	
	PABX Upgrade	25,000	Migration Assessment	
	Eplus Technology	80,000	RSA/PAM Intergration technical expertise	
	Enterprise Networking Solutions	20,000	Server Upgrades	
	Enterasys (EYEP)	15,000	Ongoing Switch Maintenance	
	TOTALS	802,000		
FINANCING	cfX Incorporated	5,000	Financial strategies to HF Agencies	
	TOTALS	5,000		
BOARD MEMBERS	3Play Media	10,000	Close Captioning Services	
	TOTALS	10,000		
FISCAL SERVICES	Audits			
	CliftonLarsenAllen	230,000	Housing Finance Fund Financial Audit	
	Other			
	TBD - New Program	15,000	Multifamily Loan Servicing ASP - Ongoing	
	Ominicap	9,000	Tax Compliance Calculations	
	TOTALS	254,000		
GENERAL COUNSEL	Litigation related			
	Cal Attorney General	50,000	Homeowner loan and routine litigation	
	Kronick	100,000	Litigation	
	Transactional/Non Litigation			
	Greenberg Traurig	50,000	Tax Advice	
	Orrick	350,000	Hourly bond & finance advice	
	Kronick	150,000	MIP deals	
	Hawkins Delafield & Wood LLP	100,000	Bond Tax	
	Hot Docs	10,000	Consulting	
	TOTALS	810,000		
MARKETING	Marketing/Digital Marketing/PR	435,000	Agency Promotion and Printing	
	Fuze Digital Solutions, LLC	12,000	Web Enhancements	
	Lazzarone Photography	5,000	Photographer for Annual Report	
	Critical Mention	6,000	Media monitoring tool and housing data collection	
	TOTALS	458,000		
SINGLE FAMILY LENDING	JC Compliance	45,000	Servicing Auditor	
	All Regs	7,500	Quarterly enhancements to the CalHFA Servicer Guide	
	Utopian	200,000	Loan Admin. Servicing and Fees	
	E Home	88,000	Homebuyer Education	
	Equifax	200	Credit Reports	
	Core Logic	10,000	Document Image and Retrieval	
	eOriginal	25,000	Document Maintenance and Control	
	TOTALS	375,700		
MULTIFAMILY	Tax Credit Asset Management (TCAM)	375,000	MF Underwriting Services	
	EPS, Inc.	40,000	TRACS Expertise	
	Appraisals	50,000	Appraisal Services	
	Dun & Bradstreet	5,000	Credit Reports	
	Inspections	50,000	Inspections	
	TOTALS	520,000		
GRAND TOTAL		4,357,300		