

**AGENDA #8**

# **OPERATING REVENUE & BUDGET**

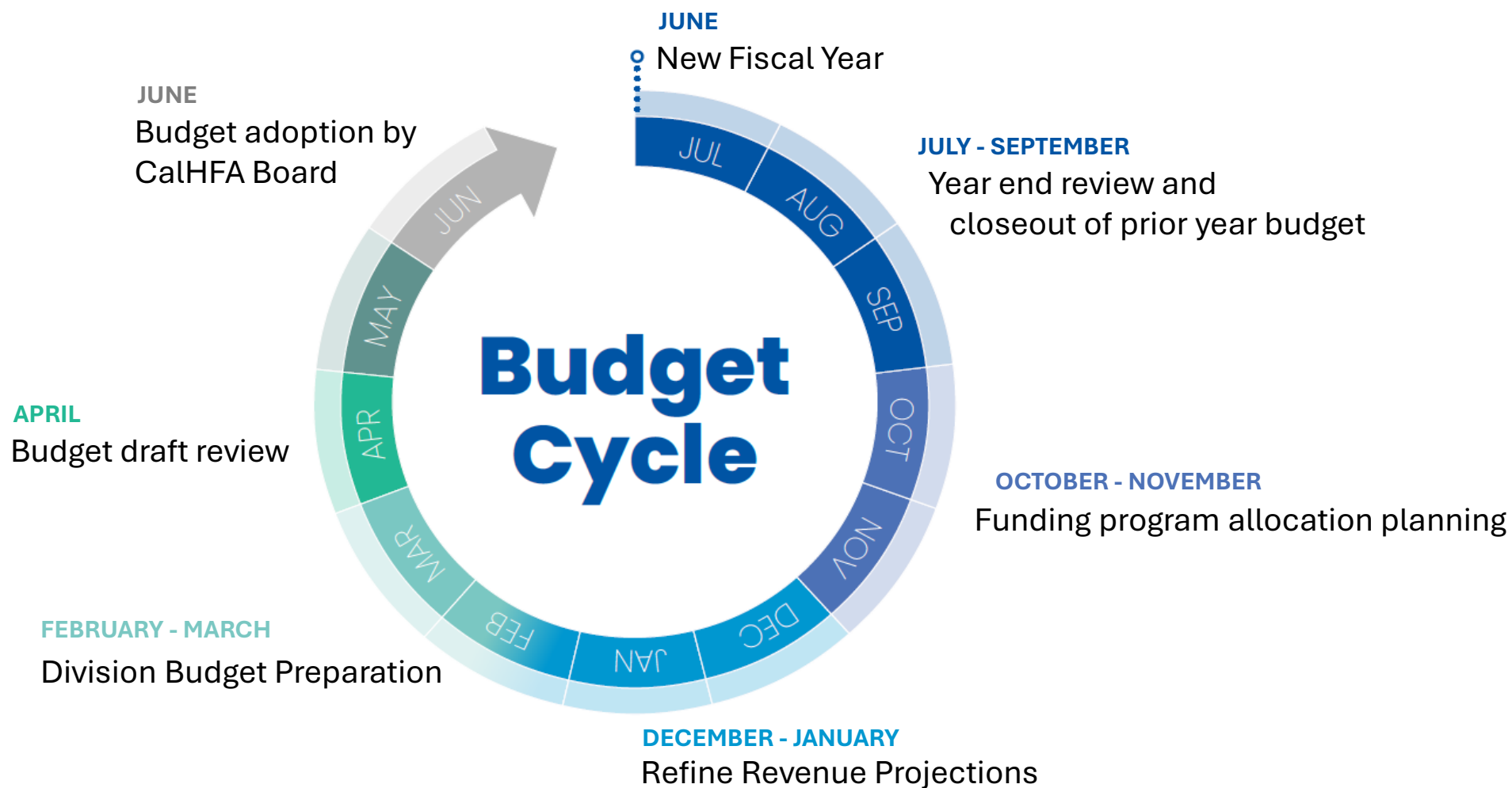
Fiscal Years 2025-26

**Rebecca Franklin**  
Chief Deputy Director

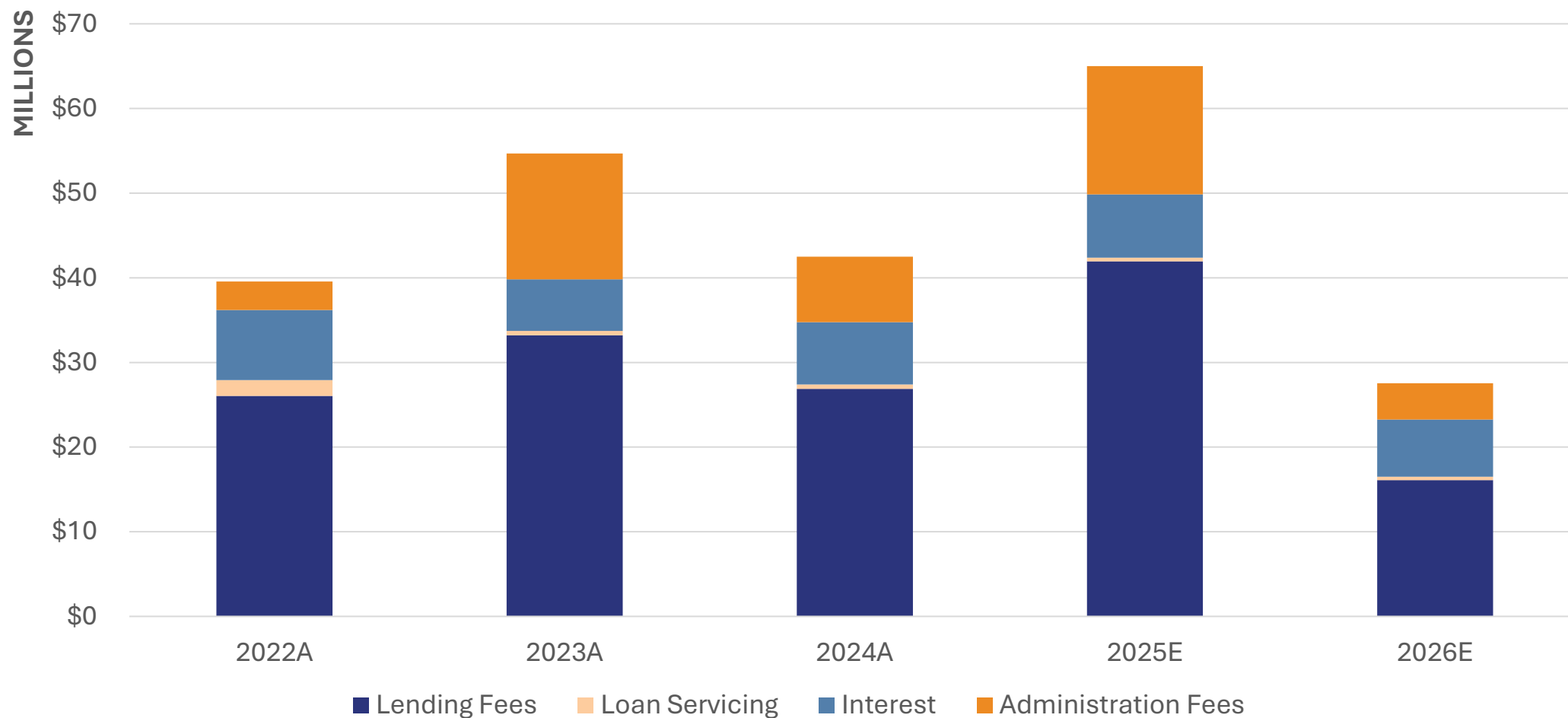
**Erwin Tam**  
Director of Financing



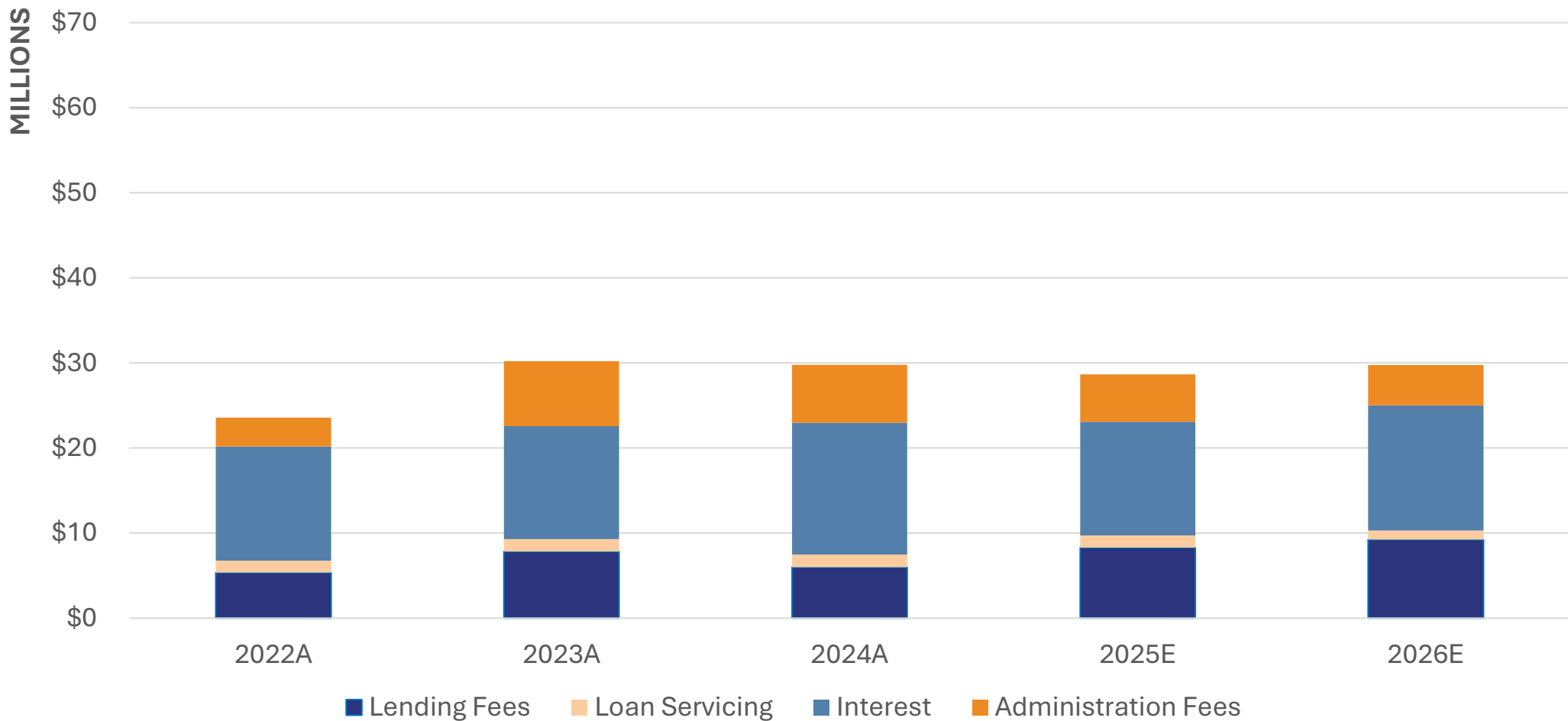
# ANNUAL BUDGET CYCLE



# SINGLE FAMILY REVENUE TRENDS

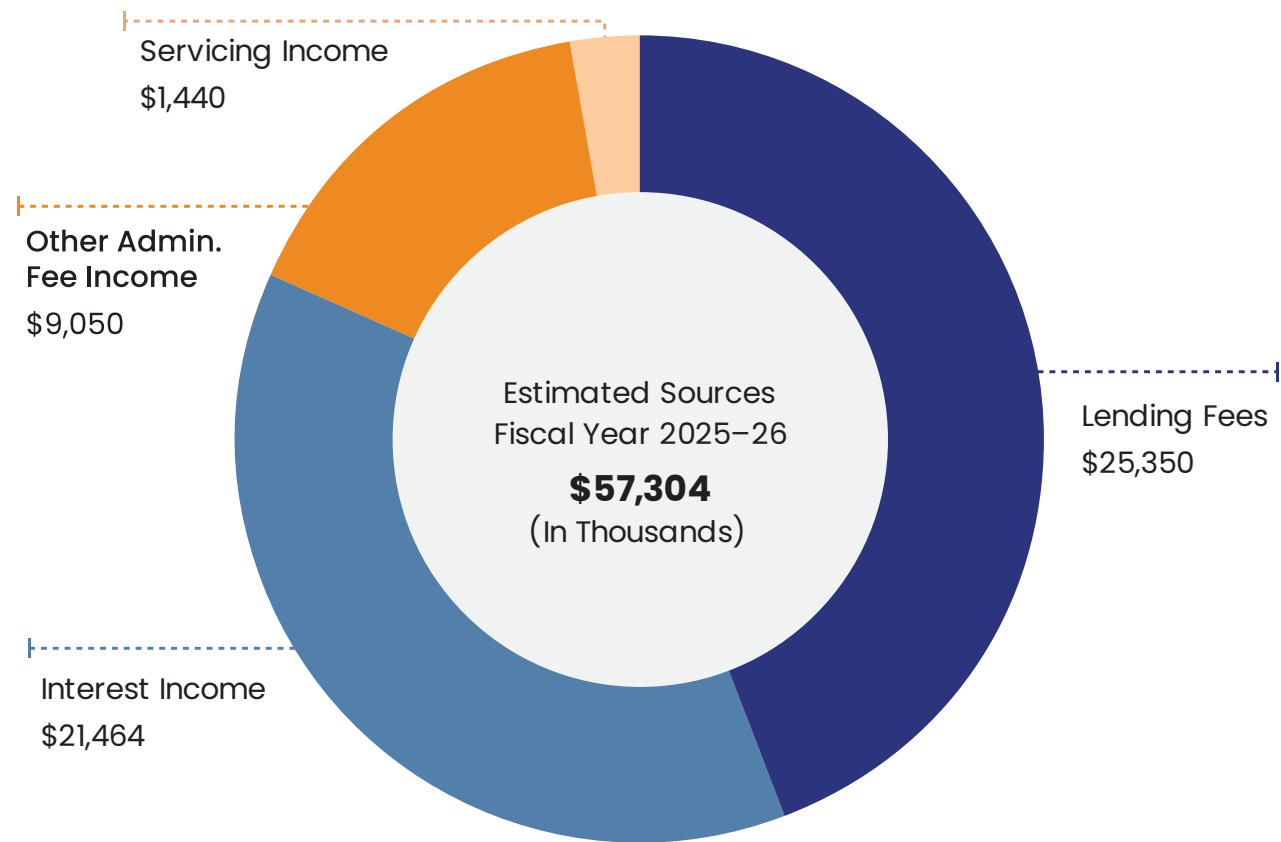


# MULTIFAMILY REVENUE TRENDS



# PROPOSED OPERATING REVENUES

| CALIFORNIA HOUSING FINANCE AGENCY  |  |                 |
|------------------------------------|--|-----------------|
| FISCAL YEAR 2025–26 REVENUE BUDGET |  |                 |
| (IN THOUSANDS)                     |  |                 |
| Single Family Lending              |  |                 |
| Lending Fees                       |  | \$16,100        |
| Administration Fees                |  | \$4,300         |
| Interest                           |  | \$6,764         |
| Loan Servicing                     |  | \$390           |
| <b>TOTAL</b>                       |  | <b>\$27,554</b> |
| Multifamily Lending                |  |                 |
| Lending Fees                       |  | \$9,250         |
| Administration Fees                |  | \$4,750         |
| Interest                           |  | \$14,700        |
| Loan Servicing                     |  | \$1,050         |
| <b>TOTAL</b>                       |  | <b>\$29,750</b> |
| <b>TOTAL EST. REVENUES</b>         |  | <b>\$57,304</b> |



# PROPOSED OPERATING EXPENDITURES



| CALIFORNIA HOUSING FINANCE AGENCY                         |                      |                           |                                 |                                 |                           |                          |
|---|----------------------|---------------------------|---------------------------------|---------------------------------|---------------------------|--------------------------|
| FISCAL YEAR 2025–26 OPERATING EXPENDITURES (IN THOUSANDS) |                      |                           |                                 |                                 |                           |                          |
|   | FY2023–24<br>Actuals | FY2024–25<br>Est. Actuals | FY2024–25<br>Approved<br>Budget | FY2025–26<br>Proposed<br>Budget | YoY Budget<br>Change (\$) | YoY Budget<br>Change (%) |
| <b>Operating Expenditures</b>                             |                      |                           |                                 |                                 |                           |                          |
| Salaries and Benefits (Incl. Temp)                        | \$27,614             | \$27,669                  | \$31,233                        | \$33,802                        | \$2,569                   | 8.2%                     |
| General Expenses  | 437                  | 530                       | 778                             | 868                             | 90                        | 11.6%                    |
| Communications  | 298                  | 252                       | 422                             | 425                             | 3                         | 0.7%                     |
| Consulting & Professional Services                        | 2,605                | 4,474                     | 4,911                           | 6,001                           | 1,090                     | 22.2%                    |
| Information Technology                                    | 1,766                | 1,947                     | 2,416                           | 2,816                           | 400                       | 16.5%                    |
| Facilities Operation                                      | 2,530                | 2,721                     | 3,122                           | 2,808                           | (314)                     | -10.1%                   |
| Travel  | 322                  | 298                       | 390                             | 440                             | 50                        | 12.8%                    |
| Training  | 146                  | 90                        | 267                             | 325                             | 58                        | 21.5%                    |
| Central Administrative Services                           | 1,977                | 2,329                     | 2,328                           | 2,790                           | 462                       | 19.8%                    |
| Equipment   | 112                  | 194                       | 435                             | 270                             | (165)                     | -37.9%                   |
| <b>Total Operating Expenditures</b>                       | <b>\$37,807</b>      | <b>\$40,504</b>           | <b>\$46,302</b>                 | <b>\$50,544</b>                 | <b>\$4,242</b>            | <b>9.2%</b>              |

# PROPOSED OPERATING EXPENDITURES

