

OPERATING BUDGET
FY17, FY18 and FY19 Projected

	FY17 2016-2017 Budget	FY17 2016-2017 Projected Actuals (Unaudited)	FY18 2017-2018 Budget (Board Approved September 2017)	FY19 2018-2019 Projected Budget
SOURCES:				
Interest on Loans	\$ 5,856,000	\$ 5,275,000	\$ 6,763,000	\$ 6,966,000
Housing Program Income & Admin. Fees	3,533,000	3,104,000	3,307,000	\$ 3,406,000
Bond Administrative Fees	2,561,000	2,659,000	2,509,000	\$ 2,584,000
Interest on Cash/Investments	1,739,000	1,431,000	1,415,000	\$ 1,457,000
Transaction Fees	7,225,000	5,715,000	2,588,000	\$ 2,666,000
Loan Servicing Income	1,195,000	956,000	1,931,000	\$ 1,989,000
Other Fees	356,000	875,000	657,000	\$ 677,000
TOTAL OPERATING REVENUE	22,465,000	20,015,000	19,170,000	\$ 19,745,000
TOTAL NON-OPERATING REVENUE	-	-	-	-
TOTAL REVENUE	\$ 22,465,000	\$ 20,015,000	\$ 19,170,000	\$ 19,745,000
USES:				
Compensation (Salaries & Benefits)	\$ 6,866,000	\$ 6,342,000	\$ 7,288,000	7,507,000
Travel & Public Information	409,000	367,000	478,000	492,000
Office Expenses	674,000	708,000	890,000	917,000
Other Operating Expenses	4,442,000	4,310,000	4,619,000	4,758,000
TOTAL OPERATING EXPENSES	12,391,000	11,727,000	13,275,000	13,674,000
TOTAL NON-OPERATING EXPENSES (T&TA, Program Development, Capacity Building)	901,000	887,000	866,000	900,000
TOTAL NON-CASH EXPENSES	974,000	989,000	741,000	763,000
EXPENSED ASSETS	85,000	85,000	82,000	84,000
TOTAL EXPENSES	14,351,000	13,688,000	14,964,000	15,421,000
EXCESS REVENUE OVER EXPENSES	8,114,000	6,327,000	4,206,000	4,324,000
CAPITAL OUTLAY	\$ 3,314,000	\$ 3,339,000	\$ 2,908,000	2,995,000
TOTAL INCLUDING CAPITALIZED ITEMS	\$ 4,800,000	\$ 2,988,000	\$ 1,298,000	\$ 1,329,000
TOTAL FTE POSITIONS	72.75	72.75	76.75	76.75

PERFORMANCE MEASURES

	FY14 Actual	FY15 Actual	FY16 Actual	FY17 Projected	FY2018 Budget
Average financial assets	\$1,090,640,000	\$994,829,000	\$961,381,000	\$990,463,000	\$1,036,702,000
Average assets under management	\$2,583,285,000	\$2,564,577,000	\$2,596,522,000	\$2,934,319,000	\$2,980,558,000
Funds disbursed through:					
Federal and state programs	\$42,223,000	\$44,031,000	\$42,970,000	\$42,970,000	\$42,970,000
MFA programs	\$6,804,000	\$8,625,000	\$10,908,000	\$13,568,000	\$11,490,000
General fund non-operating	\$1,920,000	\$1,479,000	\$965,000	\$887,000	\$866,000
Single-family first mortgage Loans:					
Number of units purchased	939	1,188	2,264	2,475	1,900
Dollar of loans purchased	\$114,276,000	\$153,207,000	\$307,572,000	\$353,631,000	\$275,000,000
Multi-family loans and bonds closed and tax credits allocated:					
Number of units	975	782	1,614	1,402	1,175
Dollar of loans and subsidies	\$13,939,000	\$33,184,000	\$25,966,000	\$41,267,000	\$43,351,000
Housing programs:					
Homeless persons served	6,925	6,394	5,866	8,194	8,194
Single family homeowner rehab (units)	1,108	978	1,444	1,394	1,394