

**OPERATING BUDGET**  
**FY16, FY17 and FY18 Projected**

	FY16 2015-2016 Budget	FY16 2015-2016 Projected Actuals (Unaudited)	FY17 2016-2017 Budget (Board Approved September 2016)	FY18 2017-2018 Projected Budget
<b>SOURCES:</b>				
Interest on Loans	\$ 4,418,000	\$ 3,795,000	\$ 5,856,000	\$ 6,065,000
Housing Program Income & Admin. Fees	3,410,000	2,893,000	3,533,000	3,441,000
Bond Administrative Fees	2,224,000	2,803,000	2,561,000	2,674,000
Interest on Cash/Investments	1,718,000	1,652,000	1,739,000	1,717,000
Transaction Fees	2,048,000	3,988,000	1,370,000	1,875,000
Loan Servicing Income	604,000	368,000	1,050,000	1,633,000
<b>TOTAL OPERATING REVENUE</b>	<b>14,422,000</b>	<b>15,499,000</b>	<b>16,109,000</b>	<b>17,405,000</b>
<b>TOTAL NON-OPERATING REVENUE</b>	<b>234,000</b>	<b>(248,000)</b>	<b>356,000</b>	<b>294,000</b>
<b>TOTAL REVENUE</b>	<b>\$ 14,656,000</b>	<b>\$ 15,251,000</b>	<b>\$ 16,465,000</b>	<b>\$ 17,699,000</b>
<b>USES:</b>				
Compensation (Salaries & Benefits)	\$ 6,162,000	\$ 5,801,000	\$ 6,850,000	7,193,000
Travel & Public Information	428,000	406,000	409,000	429,000
Office Expenses	805,000	818,000	674,000	708,000
Other Operating Expenses	2,191,000	2,381,000	4,497,000	4,824,000
<b>TOTAL OPERATING EXPENSES</b>	<b>9,586,000</b>	<b>9,406,000</b>	<b>12,430,000</b>	<b>13,154,000</b>
<b>TOTAL NON-OPERATING EXPENSES</b> (T&TA, Program Development, Capacity Building)	<b>1,199,000</b>	<b>1,160,000</b>	<b>901,000</b>	<b>946,000</b>
<b>TOTAL EXPENSES</b>	<b>10,785,000</b>	<b>10,566,000</b>	<b>13,331,000</b>	<b>14,100,000</b>
<b>EXCESS REVENUE OVER EXPENSES</b>	<b>3,871,000</b>	<b>4,685,000</b>	<b>3,134,000</b>	<b>3,599,000</b>
<b>CAPITAL OUTLAY</b>	<b>\$ 1,372,000</b>	<b>\$ 631,000</b>	<b>\$ 2,664,000</b>	<b>\$ 2,166,000</b>
<b>TOTAL INCLUDING CAPITALIZED ITEMS</b>	<b>\$ 2,499,000</b>	<b>\$ 4,054,000</b>	<b>\$ 470,000</b>	<b>\$ 1,433,000</b>
<b>TOTAL FTE POSITIONS</b>	<b>71.25</b>	<b>71.25</b>	<b>72.75</b>	<b>72.75</b>

**PERFORMANCE MEASURES**

	FY13 Actual	FY14 Actual	FY15 Actual	FY16 Projected	FY17 Budget
Average financial assets	\$1,229,385,000	\$1,090,640,000	\$994,829,000	\$949,848,000	\$948,454,000
Average assets under management	\$2,687,314,000	\$2,583,285,000	\$2,564,577,000	\$2,464,911,000	\$2,463,517,000
<b>Funds disbursed through:</b>					
Federal and state programs	\$47,174,000	\$42,223,000	\$44,031,000	\$49,376,000	\$49,376,000
MFA programs	\$5,814,000	\$6,804,000	\$8,625,000	\$8,730,000	\$9,990,000
General fund non-operating	\$476,000	\$1,920,000	\$1,479,000	\$1,160,000	\$901,000
<b>Single-family first mortgage Loans:</b>					
Number of units purchased	1,143	939	1,188	2,100	1,850
Dollar of loans purchased	\$141,817,000	\$114,276,000	\$153,207,000	\$285,500,000	\$250,000,000
<b>Multi-family loans and bonds closed and tax credits allocated:</b>					
Number of units	1,750	975	782	1,082	1,000
Dollar of loans and subsidies	\$77,762,000	\$13,939,000	\$33,184,000	\$22,417,000	\$39,000,000
<b>Housing programs:</b>					
Homeless persons served	11,134	6,925	6,394	6,300	6,300
Single family homeowner rehab (units)	1,070	1,108	978	1,505	1,520