

Housing Finance Agency - Budget No. 473
House Bill No. 1014
Base Level Funding Changes

	Executive Budget Recommendation				House Version				House Changes to Executive Budget			
	FTE Positions	General Fund	Other Funds	Total	FTE Positions	General Fund	Other Funds	Total	FTE Positions	General Fund	Other Funds	Total
2023-25 Ongoing Funding Changes												
Cost to continue salary increase	49.00	\$0	\$58,890,532	\$58,890,532	49.00	\$0	\$58,890,532	\$58,890,532	0.00	\$0	\$0	\$0
Salary increase			\$75,908	\$75,908			\$75,908	\$75,908			(182,349)	(182,349)
Health insurance increase			716,072	716,072			533,723	533,723			6,153	6,153
Adds FTE compliance officer position	1.00		267,478	267,478	1.00		273,631	273,631	(2.00)		(4,998,422)	(4,998,422)
Adds FTE positions and increases funding for home loan programs	2.00		218,908	218,908			218,908	218,908			0	0
Increases federal funding for salary adjustments			4,998,422	4,998,422			800,102	800,102			0	0
Adds federal funding for temporary salaries			800,102	800,102			78,000	78,000			0	0
Transfers homeless grants from Department of Commerce		1,570,212	1,147,341	2,717,553		1,570,212	1,147,341	2,717,553			0	0
Adds a contingent FTE mortgage specialist position					1.00		82,068	82,068	1.00		82,068	82,068
Increases funding for servicing premiums for home loan program			21,135	21,135	2.00		466,592	466,592			466,592	466,592
Increases federal funding for operating expenses			13,413	13,413			21,135	21,135			4,531,830	4,531,830
Decreases funding for shared software and service rates			(130,000)	(130,000)			(130,000)	(130,000)			0	0
Decreases funding for capital assets			1,949,910	1,949,910			1,949,910	1,949,910			0	0
Increases funding for federal grants			380,000	380,000			380,000	380,000			0	0
Increases funding for housing rehabilitation grants	3.00	\$1,570,212	\$10,536,689	\$12,106,901	4.00	\$1,570,212	\$10,442,561	\$12,012,773	1.00	\$0	(\$94,128)	(\$94,128)
Total ongoing funding changes												
One-Time Funding Items												
No one-time funding items	0.00	\$0	\$0	\$0	0.00	\$0	\$0	\$0	0.00	\$0	\$0	\$0
Total one-time funding changes	3.00	\$1,570,212	\$10,536,689	\$12,106,901	4.00	\$1,570,212	\$10,442,561	\$12,012,773	1.00	\$0	(\$94,128)	(\$94,128)
Total Changes to Base Level Funding												
2023-25 Total Funding	52.00	\$1,570,212	\$69,427,221	\$70,997,433	53.00	\$1,570,212	\$69,333,093	\$70,903,305	1.00	\$0	(\$94,128)	(\$94,128)
<i>Federal funds included in other funds</i>			\$48,099,128				\$48,057,886				(\$41,242)	
<i>Total ongoing changes as a percentage of base level</i>	6.1%		17.9%	20.6%	8.2%		17.7%	20.4%				
<i>Total changes as a percentage of base level</i>	6.1%		17.9%	20.6%	8.2%		17.7%	20.4%				

Other Sections in Housing Finance Agency - Budget No. 473

	Executive Budget Recommendation				House Version			
Additional appropriation authority	Section 4 would provide appropriation authority to the Housing Finance Agency for any additional or unanticipated income from federal or other funds which may become available during the 2023-25 biennium.				Section _ provides appropriation authority to the Housing Finance Agency for any additional or unanticipated income from federal or other funds which may become available during the 2023-25 biennium.			
Legacy earnings fund - To discuss	Section 11 would transfer \$25 million from the legacy earnings fund to the housing incentive fund for the 2023-25 biennium.				Section _ transfers \$_ million from the legacy earnings fund to the housing incentive fund for the 2023-25 biennium.			
Contingent funding and FTE position	Section _ authorizes \$82,068 and 1 FTE position contingent upon the agency's mortgage loan production exceeding \$435 million during fiscal year 2024.				Section _ authorizes \$82,068 and 1 FTE position contingent upon the agency's mortgage loan production exceeding \$435 million during fiscal year 2024.			