

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

	Executive Budget Recommendation				House Version				House Changes to Executive Budget Increase (Decrease) - Executive Budget			
	FTE	General	Other	Total	FTE	General	Other	Total	FTE	General	Other	Total
	Positions	Fund	Funds		Positions	Fund	Funds		Positions	Fund	Funds	
2023-25 Biennium Base Level	49.00	\$0	\$58,890,532	\$58,890,532	49.00	\$0	\$58,890,532	\$58,890,532	0.00	\$0	\$0	\$0
2023-25 Ongoing Funding Changes												
Cost to continue salary increase			\$75,908	\$75,908			\$75,908	\$75,908				\$0
Salary increase			716,072	716,072			533,723	533,723			(182,349)	(182,349)
Health insurance increase			267,478	267,478			273,631	273,631			6,153	6,153
Adds FTE compliance officer position	1.00		218,908	218,908	1.00		218,908	218,908				0
Adds FTE positions and increases funding for home loan programs	2.00		4,998,422	4,998,422				0	(2.00)		(4,998,422)	(4,998,422)
Increases federal funding for salary adjustments			800,102	800,102			800,102	800,102				0
Adds federal funding for temporary salaries			78,000	78,000			78,000	78,000				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
Adds FTE positions for business analyst positions				0	2.00		466,592	466,592	2.00		466,592	466,592
Adds a contingent FTE mortgage specialist position				0	1.00		82,068	82,068	1.00		82,068	82,068
Increases funding for servicing premiums for home loan program				0			4,531,830	4,531,830			4,531,830	4,531,830
Increases federal funding for operating expenses			21,135	21,135			21,135	21,135				0
Increases funding for shared software and service rates			13,413	13,413			13,413	13,413				0
Decreases funding for capital assets			(130,000)	(130,000)			(130,000)	(130,000)				0
Increases funding for homeless grants				0		929,788		929,788		929,788		929,788
Increases funding for federal grants			1,949,910	1,949,910			1,949,910	1,949,910				0
Increases funding for housing rehabilitation grants			380,000	380,000			380,000	380,000				0
Total ongoing funding changes	3.00	\$1,570,212	\$10,536,689	\$12,106,901	4.00	\$2,500,000	\$10,442,561	\$12,942,561	1.00	\$929,788	(\$94,128)	\$835,660
One-Time Funding Items				\$0		\$12,500,000		\$12,500,000		12,500,000		12,500,000
Transfers funding for the housing incentive fund				\$0		\$12,500,000	\$0	\$12,500,000	0.00	\$12,500,000	\$0	\$12,500,000
Total one-time funding changes	0.00	\$0	\$0	\$0	0.00	\$12,500,000	\$0	\$12,500,000	0.00	\$12,500,000	\$0	\$12,500,000
Total Changes to Base Level Funding	3.00	\$1,570,212	\$10,536,689	\$12,106,901	4.00	\$15,000,000	\$10,442,561	\$25,442,561	1.00	\$13,429,788	(\$94,128)	\$13,335,660
2023-25 Total Funding	52.00	\$1,570,212	\$69,427,221	\$70,997,433	53.00	\$15,000,000	\$69,333,093	\$84,333,093	1.00	\$13,429,788	(\$94,128)	\$13,335,660
<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%	22.0%				
<i>Total changes as a percentage of base level</i>	6.1%		17.9%	20.6%	8.2%		17.7%	43.2%				

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 4 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 6 transfers \$12.5 million from the general fund to the housing incentive fund for the 2023-25 biennium.
Contingent funding and FTE position		Section 7 authorizes \$82,068 and 1 FTE position contingent upon the agency's mortgage loan production exceeding \$435 million during fiscal year 2024.