

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

	Executive Budget Recommendation				House Version				Senate Version			
	FTE Positions	General Fund	Other Funds	Total	FTE Positions	General Fund	Other Funds	Total	FTE Positions	General Fund	Other Funds	Total
2023-25 Biennium Base Level	49.00	\$0	\$58,890,532	\$58,890,532	49.00	\$0	\$58,890,532	\$58,890,532	49.00	\$0	\$58,890,532	\$58,890,532
2023-25 Ongoing Funding Changes												
Cost to continue salary increase												
Salary increase			\$75,908	\$75,908			\$75,908	\$75,908			\$75,908	\$75,908
Health insurance increase			716,072	716,072			533,723	533,723			716,072	716,072
Adds FTE compliance officer positions	1.00		267,478	267,478			273,631	273,631			267,478	267,478
Adds FTE positions and increases funding for home loan programs	2.00		218,908	218,908	1.00		218,908	218,908	2.00		437,816	437,816
Increases federal funding for salary adjustments			4,998,422	4,998,422								
Adds federal funding for temporary salaries			800,102	800,102			800,102	800,102				
Transfers homeless grants from Department of Commerce			78,000	78,000			78,000	78,000			800,102	800,102
Adds FTE positions for business analyst positions		\$1,570,212	1,147,341	2,717,553		\$1,570,212	1,147,341	2,717,553		1,570,212	1,147,341	2,717,553
Adds a contingent FTE mortgage specialist position				0	2.00		466,592	466,592	2.00		466,592	466,592
Removes salary funding for funding pool				0	1.00		82,068	82,068	1.00		82,068	82,068
Increases funding for servicing premiums for home loan program				0				0			(1,451,641)	(1,451,641)
Increases federal funding for operating expenses				0			4,531,830	4,531,830			4,531,830	4,531,830
Increases funding for shared software and service rates			21,135	21,135			21,135	21,135			21,135	21,135
Adds funding for inflationary increases			13,413	13,413			13,413	13,413			13,413	13,413
Decreases funding for capital assets				0				0			165,642	165,642
Increases funding for homeless grants			(130,000)	(130,000)			(130,000)	(130,000)			(130,000)	(130,000)
Increases funding for federal grants				0		929,788		929,788		929,788		929,788
Increases funding for housing rehabilitation grants			1,949,910	1,949,910			1,949,910	1,949,910			1,949,910	1,949,910
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	5.00	\$2,500,000	\$9,551,666	\$12,051,666
One-Time Funding Items												
Transfers funding for the housing incentive fund				\$0		\$12,500,000		\$12,500,000		\$15,000,000		\$15,000,000
Total one-time funding changes	0.00	\$0	\$0	\$0	0.00	\$12,500,000	\$0	\$12,500,000	0.00	\$15,000,000	\$0	\$15,000,000
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	5.00	\$17,500,000	\$9,551,666	\$27,051,666
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	54.00	\$17,500,000	\$68,442,198	\$85,942,198
<i>Federal funds included in other funds</i>			\$48,099,128				\$48,057,886				\$47,990,225	
<i>Total ongoing changes as a percentage of base level</i>	6.1%		17.9%	20.6%	8.2%		17.7%	22.0%	10.2%		16.2%	20.5%
<i>Total changes as a percentage of base level</i>	6.1%		17.9%	20.6%	8.2%		17.7%	43.2%	10.2%		16.2%	45.9%

Other Sections in Housing Finance Agency - Budget No. 473

Additional appropriation authority

Executive Budget Recommendation
 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.

House Version
 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.

Senate Version
 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.

Other Sections in Housing Finance Agency - Budget No. 473

Executive Budget Recommendation

Section 11 would transfer \$25 million from the legacy earnings fund to the housing incentive fund for the 2023-25 biennium.

House Version

Section 6 transfers \$12.5 million from the general fund to the housing incentive fund for the 2023-25 biennium.

Senate Version

Section _ transfers \$15 million from the general fund to the housing incentive fund for the 2023-25 biennium. Section _ amends the housing incentive fund to remove the 10 percent designation for funding to prevent homelessness and allows funding to be used for single family rehabilitation projects

Housing incentive fund

Section 7 authorizes \$82,068 and 1 FTE position contingent upon the agency's mortgage loan production exceeding \$435 million during fiscal year 2024.

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Contingent funding and FTE position