



**Housing Finance Agency
Department No. 473
2025 Senate Bill No. 2014**

**REVISED EXECUTIVE BUDGET RECOMMENDATION
2025-27 BIENNIUM**

Budget Summary

	FTE Positions	General Fund	Other Funds	Total
Burgum budget recommendation	56.00	\$0	\$74,935,801	\$74,935,801
Revisions - Increase (decrease)	0.00	0	(5,108,988)	(5,108,988)
Armstrong budget recommendation	56.00	\$0	\$69,826,813	\$69,826,813
Base level	54.00	2,500,000	68,742,347	71,242,347
Increase (decrease)	2.00	(\$2,500,000)	\$1,084,466	(\$1,415,534)
Percentage increase (decrease)	3.7%	(100.0%)	1.6%	(2.0%)

NOTE:

More detailed information on the revised executive budget recommendation is attached as an appendix.

Selected Highlights

- **Salary increases of up to 3 percent effective July 1, 2025, and 3 percent effective July 1, 2026**
- Health insurance increase of \$250 per month (15.23 percent), from \$1,643 to \$1,893, per employee
- Adds funding to replace the 2023-25 vacant FTE pool (\$465,165) and the 2023-25 new FTE pool (\$986,476)
- Adds 2 FTE positions, including \$184,796 for 1 FTE loan specialist position and \$257,410 for 1 FTE accountant position
- Decreases funding for operating expenses (\$1,478,160) and grants (\$200,000) from budgetary savings
- Removes \$2.5 million of ongoing funding from the general fund for homeless grants

Deficiency Appropriations

There are no deficiency appropriations for this agency.

Significant Audit Findings

There are no significant audit findings for this agency.

Agency Fees

As reported to the Legislative Management, pursuant to North Dakota Century Code Section 54-35-27, this agency has 32 fees. The agency did not recommend any changes to the fees.

Major Related Legislation

Senate Bill No. 2030 - Housing incentive fund and homelessness study - Transfers \$200 million from the general fund to the housing incentive fund to address housing needs, transfers \$10 million from the general fund to the housing incentive fund for homeless grants, and appropriates \$50,000 from the general fund to the Housing Finance Agency for a study of homelessness in the state.

NOTE:

Please see the Fiscal Impact Report for additional information regarding bills under consideration which contain either a state revenue impact, an appropriation, or a state fiscal impact.



Housing Finance Agency - Budget No. 473 Agency Worksheet - Senate Bill No. 2014

	Armstrong Executive Budget			
	FTE Positions	General Fund	Other Funds	Total
2025-27 Biennium Base Level	54.00	\$2,500,000	\$68,742,347	\$71,242,347
2025-27 Ongoing Funding Changes				
Salary increase			\$488,030	\$488,030
Health insurance increase			336,296	336,296
Funding to replace the 2023-25 vacant FTE pool			465,165	465,165
Funding to replace the 2023-25 new FTE pool			986,476	986,476
FTE loan specialist position	1.00		184,796	184,796
FTE accountant position	1.00		257,410	257,410
Information technology rate adjustment			44,453	44,453
Budget reduction from operating and grant savings			(1,678,160)	(1,678,160)
Homeless grants		(\$2,500,000)		(2,500,000)
Total ongoing funding changes	2.00	(\$2,500,000)	\$1,084,466	(\$1,415,534)
One-Time Funding Items				
No one-time funding items				\$0
Total one-time funding changes	0.00	\$0	\$0	\$0
Total Changes to Base Level Funding	2.00	(\$2,500,000)	\$1,084,466	(\$1,415,534)
2025-27 Total Funding	56.00	\$0	\$69,826,813	\$69,826,813

Federal funds included in other funds

\$47,333,539

Total ongoing changes - Percentage of base level

3.7%

(100.0%)

1.6%

(2.0%)

Total changes - Percentage of base level

3.7%

(100.0%)

1.6%

(2.0%)