

**State of Alaska
FY2005 Governor's Operating Budget**

**Department of Revenue
Alaska Housing Finance Corporation Operations
Component Budget Summary**

Contents

<i>Component: Alaska Housing Finance Corporation Operations</i>	3
<i>End Results</i>	3
<i>Strategies to Achieve Results</i>	3
Component Financial Summary.....	13
Summary of Component Budget Changes.....	14
Personal Services Information.....	15

Component: Alaska Housing Finance Corporation Operations

Contribution to Department's Mission

The mission of the Alaska Housing Finance Corporation is to provide Alaskans access to safe, quality, affordable housing.

Core Services

Provide, purchase, and/or participate in mortgage loan programs statewide:

- Conventional loan programs;
- First-time home buyer program;
- Veteran loan programs;
- Multi-family housing programs;
- Rural loan programs.

Manage, operate, and maintain public housing and rental assistance programs;

Administer the state's senior housing programs;

Administer the state's weatherization programs;

Administer the state energy program (SEP);

Coordinate Alaska's housing strategy and homeless programs;

Administer state and federal housing grants;

Develop and modernize public housing;

Administer low-income tax credits;

Provide workshops and training (i.e. Home Choice, grant writing, energy, etc.);

Provide access to low-cost capital.

End Results	Strategies to Achieve Results
<p>(1) Improve the degree to which statewide housing needs are met:</p> <p><u>Target:</u> Increase the number of loans purchased by 5%</p> <p><u>Measure:</u> Percent Change in the number of loans purchased</p> <p><u>Target:</u> Maintain a "High Performer" rating on HUD's Section Eight Management Assessment Program (SEMAP)</p> <p><u>Measure:</u> SEMAP score and rating</p> <p>(2) Improve the Corporation's strength and ability to increase housing programs and service:</p> <p><u>Target:</u> Maintain the rating of "High Performer" on the</p>	<p>(1) Provide programs and service that are responsive to the diverse housing needs statewide</p> <p><u>Target:</u> Increase Multi-Family units by 10%</p> <p><u>Measure:</u> Percent Change in Multi-Family units</p> <p><u>Target:</u> 97% or higher lease-up rates in the Housing Choice Voucher Program</p> <p><u>Measure:</u> Lease-up rates in the Housing Choice Voucher Program</p> <p>(2) Increase and sustain homeownership</p> <p><u>Target:</u> Increase AHFC's market share by 3%</p> <p><u>Measure:</u> Percent change in AHFC's market share</p>

End Results	Strategies to Achieve Results
<p>Public Housing Assessment System (PHAS) score <u>Measure:</u> PHAS score and rating</p> <p><u>Target:</u> Maintain AHFC's bond rating <u>Measure:</u> Bond ratings</p>	<p>(3) Increase special-needs housing</p> <p><u>Target:</u> Increase Senior Housing units by 10% <u>Measure:</u> Percent change in Senior Housing units</p> <p>(4) Strengthen partnerships to improve program and service delivery</p> <p><u>Target:</u> Decrease processing time for RSA billings by 10% <u>Measure:</u> Percent change in processing time for RSA billings</p> <p>(5) Strengthen public understanding and commitments to AHFC housing programs and services</p> <p><u>Target:</u> Increase AHFC's overall approval rating by 10% <u>Measure:</u> Percent change AHFC's overall approval rating</p> <p>(6) Promote operational excellence</p> <p><u>Target:</u> Decrease employee turnover rate by 10% <u>Measure:</u> Percent change employee turnover rate</p> <p>(7) Manage finances to maximize AHFC's profits</p> <p><u>Target:</u> Maintain or increase net income <u>Measure:</u> Change in net income</p> <p><u>Target:</u> Maintain or increase net assets <u>Measure:</u> Change in net assets</p>

Major Activities to Advance Strategies	
<ul style="list-style-type: none"> • Develop Business Strategies • Set Direction • Support Services • Communicate Strategies • Management Oversight • Budget Development • Budget Projections • Budget Monitoring • Technical Assistance • Grant & Tax Credit Program • HomeChoice/HomeOption • Loan Program Administration • Regulation Adoption • Public/Industry Education • Industry Networking • Arbitrage Management • Program Monitoring • Training • Housing Operations • Utility Services 	<ul style="list-style-type: none"> • Increase Program Awareness • Homebuyer Education Classes • ACC Management • Section 8 Management Reports • Voucher Program Administration • Project-based Vouchers • Housing Quality Standards (HQS) Inspections • Breifing Classes • Networking in Communities • Landlord Communication • Processing Clients • HUD Submissions • Records Center Support • Cooperative Agreements • Advertising/Media Relations • Bond Packages • Marketing • Program Assistance • Loan Origination • Mail Outs

Major Activities to Advance Strategies

- Waitlist Management
- Unit Turnover
- Move-In Leasing Activity
- Program Reconciliation
- Program Revisions
- Monitor Outcomes
- Cable Services
- Policy Revisions
- Audit Testing, Evaluations, Etc.
- Board Meetings
- Industry Workshops
- Legislation
- Procedure Revisions
- Provide Consulting Services
- Public Hearings
- Staff Review
- Staff Meetings
- Audit Review
- Cyclical Audits
- Testing and Evaluating Policy
- Management Recommendations
- Manage Reserve Balances
- Fixed Asset Monitoring
- Inventory Control Support
- Grant Monitoring
- Grant Administration
- Grant Application
- Grant Tracking
- Grant Research
- Program Training
- Contract Administration
- Revenue Analysis
- Review and Monitor Insurance
- Maintain Original Agreements
- Loan Servicing
- Customer Service
- Family Self Support (FSS) Coordination
- Gateway Learning Center
- Loan Underwriting
- Computer Support and Maintenance
- Lender Training
- Financing
- Loan Program Administration
- Maintain System Security
- Software Support Services
- Computer Programming
- Research and Reporting
- Accounting/Investor Reporting
- Agency Liason
- Client Coordination
- Compliance Standards
- RSA/MOAs
- Outreach
- Courier support
- System and Application Support Services
- Website Maintenance
- Disaster Plan
- Data Collection
- Project Inspections
- Activity Reporting
- Payroll Activity Reports
- Salary Allocation
- PCN Maintenance
- Payroll Conversion
- Personnel Evaluations
- I.S. Governance Committee
- System Network
- System Maintenance
- System Updates
- Preventive Maintenance Program
- Public Housing Management
- Debt Management
- Mortgage Purchase Activity
- Manage Debt Redemption
- Manage Billings (Bonds & Bank)
- Manage Cash Flows

FY2005 Resources Allocated to Achieve Results

FY2005 Component Budget: \$40,488,700

Personnel:

Full time	323
Part time	35
Total	358

Performance Measure Detail

(1) Result: Improve the degree to which statewide housing needs are met:

Target: Increase the number of loans purchased by 5%

Measure: Percent Change in the number of loans purchased

Analysis of results and challenges: AHFC has loan programs, not offered by other investors, such as those for home buyers that are low income, first time home buyers, veterans, desire energy efficient housing, and those that live in rural areas. Increasing the number of loans purchased improves the degree which statewide housing needs are met, which may not be otherwise. Additionally, increasing the loan portfolio increases AHFC's gross income by earning loan fees and additional income through a higher interest rate spread than that available with other investments. These additional earnings can be recycled in purchasing additional loans. Loan activity is subject to such vagaries as interest rate fluctuations, the state of the economy, and competitive programs offered by national investors.

Target: Maintain a "High Performer" rating on HUD's Section Eight Management Assessment Program (SEMAP)

Measure: SEMAP score and rating

Analysis of results and challenges: Analysis of results and challenges: AHFC is using HUD's Section Eight Management Assessment Program (SEMAP) rating (with 14 indicators) as a benchmark. SEMAP measures the performance of Public Housing Authorities, which administer the housing choice voucher program, which helps HUD monitoring and provide assistance to PHA programs that need the most improvement. SEMAP indicators and point values are: * Waiting List 15 points possible - 11%; * Reasonable Rent 20 points possible - 15%; * Adjusted Income 20 points possible - 15%; * A Schedule 5 points possible - 4%; * HQS QC 5 points possible - 4%; * HQS Enforcement 10 points possible - 7%; * Expanding Housing 5 points possible - 4%; * Payment Standards 5 points possible - 4%; * Annual Re-exams 10 points possible - 7%; * Correct Tenant Rent MTCS 5 points possible - 4%; * Pre-contract HQS 5 points possible 4%; * Annual HQS (0 Points possible); * Lease-up 20 points possible - 15%; * FSS 10 points possible - 7%; 135 total points possible = 100%. 90-100% = High Performer; 60-89% = Standard; 0-60% = Troubled.

(2) Result: Improve the Corporation's strength and ability to increase housing programs and service:

Target: Maintain the rating of "High Performer" on the Public Housing Assessment System (PHAS) score

Measure: PHAS score and rating

Analysis of results and challenges: Analysis of results and challenges: AHFC is using HUD's Public Housing Assessment System (PHAS) rating (with four indicators) as its benchmark. Prior to PHAS, the system was the Public Housing Management Assessment Program (PHMAP) (with eight indicators). The PHAS rating system uses third party assessors with little input by the Public Housing Authorities, while the PHMAP system was calculated by the Public Housing Authorities and verified by the local HUD office. PHAS indicators and point values are: • Physical Condition - 30.0 points possible; • Financial Condition - 30.0 points possible; • Management Operations - 30.0 points possible; • Resident Satisfaction - 10.0 points possible; 100 total points possible. 90-100% = High Performer; 60-89% = Standard; 0-60% = Troubled.

Target: Maintain AHFC's bond rating

Measure: Bond ratings

Analysis of results and challenges: The Corporation is the largest debt issuer in the State of Alaska. Ratings changes and other market events that affect AHFC will likely impact other issuers within the State as they access capital markets for their financing needs. It is critical for Alaska that AHFC maintain its ratings and favorable market appeal.

(1) Strategy: Provide programs and service that are responsive to the diverse housing needs statewide

Target: Increase Multi-Family units by 10%

Measure: Percent Change in Multi-Family units

Analysis of results and challenges: Diverse housing needs include individuals of various incomes that cannot afford home ownership and consequently rent. Increasing multi-family units in a tight rental market provides

additional options to renters for safe, sanitary, and affordable housing. Multi-family housing is subject to such uncertainties as interest rate fluctuations, the state of the economy, demand, and competitive programs offered by national investors.

Target: 97% or higher lease-up rates in the Housing Choice Voucher Program

Measure: Lease-up rates in the Housing Choice Voucher Program

Analysis of results and challenges: Analysis of results and challenges: Currently, AHFC manages approximately 4100 Housing Choice Vouchers. This total includes the increase of new vouchers in the amount of 300 per year for FY01 and FY02. There is a substantial lease-up period in order to get all the new vouchers under lease, while at the same time maintaining the original group of vouchers. Once the new vouchers are under lease the percentages should be back on track.

(2) Strategy: Increase and sustain homeownership

Target: Increase AHFC's market share by 3%

Measure: Percent change in AHFC's market share

Analysis of results and challenges: "Market Share" is a measure of AHFC's success in reaching the portion of the population that is eligible for the niche programs of AHFC. For example: first time-homebuyers, veterans, rural or energy efficient housing and teachers. Increasing market share helps Alaskans attain homeownership that might not otherwise be able to. Increasing market share also increases the corporation's net income.

AHFC is using the prior year's "market share" for the fiscal year as its benchmark. The market share is calculated based on the percentage of loans AHFC has out of the total number loans reported in AHFC's annual survey of Alaskan lenders.

(3) Strategy: Increase special-needs housing

Target: Increase Senior Housing units by 10%

Measure: Percent change in Senior Housing units

Analysis of results and challenges: Seniors are the fastest growing segment of the population. The gap between the need and what is developed grows each year. The number of persons with mental and physical disabilities has also been increasing over time. Senior and special needs housing remains a high priority for the Corporation.

(4) Strategy: Strengthen partnerships to improve program and service delivery

Target: Decrease processing time for RSA billings by 10%

Measure: Percent change in processing time for RSA billings

Analysis of results and challenges: Currently, the policy is to pay RSA payments within ten working days of receipt. The state's AKSAS accounting system is different from AHFC's; transactions must be verified/reconciled against previously paid payments from projects, each with different SLA citations that must be recorded separately. The largest barrier is that AHFC only has one check run a week. Working with the current technology and with some efficiency, payments processed could be reduced, possibly to within five working days.

(5) Strategy: Strengthen public understanding and commitments to AHFC housing programs and services

Target: Increase AHFC's overall approval rating by 10%

Measure: Percent change AHFC's overall approval rating

Analysis of results and challenges: In a competitive market, increasing AHFC's approval rating helps maintain and increase the corporation's market share, thus potentially increasing the net income available to the State. Increased approval ratings may also show that a larger percentage of Alaskans are pleased with and benefiting from AHFC's

many programs. Since 1997 approval ratings have grown from just under fifty percent to over sixty percent of Alaskans polled.

(6) Strategy: Promote operational excellence

Target: Decrease employee turnover rate by 10%

Measure: Percent change employee turnover rate

Analysis of results and challenges: Economically, the State of Alaska has not had a substantial down turn of employment. Many employers are offering more compensation, with lesser benefits to secure competent employees. Employees who have less desire for benefits have opted for the increase in pay. During the FY03 fiscal year AHFC has shown an increase in vacancies because of this. During the beginning of the FY04 (July, August, September, October, November 2003) AHFC is showing a decrease in vacancies and a larger applicant pool for our position vacancies. This should reflect in the turnover rate during the next fiscal year. The challenges in the coming fiscal year will be to continue to offer an excellent benefit package along with a competitive salary.

(7) Strategy: Manage finances to maximize AHFC's profits

Target: Maintain or increase net income

Measure: Change in net income

Analysis of results and challenges: AHFC is using the prior year's "Net Income" for the fiscal year as its benchmark. The total "Net Income" includes Corporate, Federal, and CIP income generated by all AHFC programs. The Corporation's Asset base is comprised mainly of fixed income securities—short term investments and 30 year mortgages. During FY 03, mortgage interest rates reached 40-year lows, and short-term interest rates dropped below 1%. These market conditions, combined with continued transfers to the State of Alaska general fund, have contributed to the reduction in the Corporation's FY 03 changes in net assets.

Target: Maintain or increase net assets

Measure: Change in net assets

Analysis of results and challenges: AHFC is using the prior year's "Net Assets" for the fiscal year as its benchmark. This is a major indicator of the Corporation's financial strength. During FY 03, the Corporation worked with the Administration and the Legislature to pass a bill continuing the Transfer Plan. The modification made through HB256 should allow the Corporation to begin increasing its net assets when the total transfer to the State is limited to a percentage of its net income.

Key Component Challenges

- Senior housing remains a concern to the Corporation. Housing needs for senior Alaskans continue to grow larger as the senior population increases faster than affordable housing can be provided. Developers, contractors, and nonprofit agencies continue to work with the Corporation to leverage funds and bring affordable housing and services to Alaska's senior citizens. However, project development startup costs are high and providers are hesitant to go through the long expensive process only to see their efforts dashed at the tail end of proposals;
- A key component of AHFC's Strategic Plan is to "plan and organize a statewide housing conference" to "expand partnerships to strengthen program and service delivery." AHFC feels it is important to strengthen relationships with regional housing authorities and other housing delivery organizations. A statewide housing conference will give AHFC an opportunity to network with other agencies and nonprofits to develop partnerships to enhance AHFC's housing programs and delivery systems;
- Interest rates on both short-term investments and mortgages reached 40-year lows during Fiscal Year 2003, and while mortgage rates have risen slightly in the beginning of FY 04, short-term rates remain below 1%;
- Low interest rates allowed a record number of Alaskans to refinance their homes, causing prepayments to approach \$1 billion for FY 03. Those prepayments were invested in low rate short-term investments until they could be used to purchase the refinanced mortgage loan with interest rates at least 1% below the original loan;
- Shrinking financial resources at the federal and state level to address growing housing needs, especially within special needs areas (homeless, HIV, mentally and physically disabled);
- Block granting of federal programs based upon a per capita approach further diminishes Alaska's opportunity to

- receive a fair share of federal funding;
- Building adequate housing development and management capacity throughout Alaska and among special needs populations in order to deliver housing opportunities on an equitable basis;
- Overcoming regulatory barriers to maximize leveraging opportunities with state, federal and private housing programs;
- New housing starts are not keeping pace with population growth in rural Alaska;
- Economic indicators such as interest rates, costs of living, etc. will impact the lending activity and/or amount of subsidies needed;
- Federal and state regulatory requirements for the Low-Income Housing Tax Credit (LIHTC), HOME and Senior projects continue to demand audit staff resources. The compliance portfolio has grown from seven projects to the current level of ninety-two (92). As the demand for these funding dollars continues, the portfolio is anticipated to continue its growth of 7-10 projects each year. As mandated by federal statute, the annual compliance reviews of these projects will continue to have a substantial impact on the Corporation's available audit staff time and travel resources.

Significant Changes in Results to be Delivered in FY2005

- Alaska Housing Finance Corporation is requesting line item transfers in the FY05 budget in order to keep the level of service consistent with the prior year. This request moves funding between categories to fund anticipated increases due to merit increases and increases in other fixed cost items such as insurance premiums, telecommunication contracts, and computer and software maintenance contracts.

Major Component Accomplishments in 2003

- Issued \$380 million in new, low-interest rate tax-exempt debt to finance programs of the Corporation;
- Redeemed \$665 million in older, higher-interest rate debt;
- Continued to fund transfers to the State of Alaska General Fund and modified the Transfer Plan in State Statute to include a change in the amount transferred from 100% of net income to a percentage of net income;
- Modified bond disclosure reports to be more accurate and user-friendly. Reports are now available on the AHFC website shortly after month-end;
- Produced Report to Alaskans 2003, which was distributed statewide as a newspaper insert;
- Provided \$641 million for 4,134 Alaskans to purchase homes;
- Purchased 2,153 new First Time Home Buyer loans totaling \$304 million;
- Provided lower mortgage rates to 394 (\$38 million) low income borrowers under the IRRLIB program;
- Provided \$169 million for 1,067 Alaskans to purchase homes under the Rural Loan Program;
- Purchased 1,835 Streamlined Refinance Loans with an average monthly savings for Alaskans of \$137 per month, a substantial increase due to legislation that enabled refinance of Rural Program Loans;
- Purchased 890 Energy Efficiency Interest Rate Reduction (EEIRR) loans totaling \$152 million;
- Published the Mortgage Guides on-line to increase efficiencies to lenders and staff;
- Purchased/closed 55 multi-family loans totaling \$43.6 million;
- Closed 5 lower income multi-family loans (384 units) totaling \$9.7 million;
- Closed 4 senior housing loans (131 units) totaling \$3.99 million;
- Conducted 256 (45 in rural areas) HomeChoice workshops in 33 communities with 4,283 certificates issued of which 1,658 obtained an AHFC loan commitment;
- Conducted 11 classes for Realtors/builders with 190 participants in 6 communities;
- Conducted 6 HomeOption classes with 18 participants in 6 communities;
- 1658 HomeChoice participants received up to a \$250 commitment fee waiver;
- Attended 46 industry meetings, functions, and the like with various senior entities such as Senior Expansion Committee; Older Persons Action Group; Division of Senior Services; Senior Advocacy Coalition; American Association of Retired Persons; State Independent Living Council, Municipality of Anchorage Senior Citizen Advisory Commission, State Independent Living Council, and Alaska Commission on Aging;
- Maintained a delinquency rate of less than 3.8%;
- Contributed over \$12.7 million in servicing fees to Alaskan lenders;
- Reduced documentation requirements;
- Processed 7,366 loan applications;
- Purchased 6,029 new loans;

- Implemented keycard system at 2 locations. 263 keycards were issued to employees at the Boniface location and 71 keycards at the International location. Monitor alarm activity at both sites;
- Provided 279 videos statewide for safety training of staff;
- Graduated 17 participants from Family Self-Sufficiency (FSS) program;
- Received all applicable incentive and administrative fees for the Contract Administration program;
- Awarded 10 Scholarships to students in Public Housing to attend higher education or vocational schools;
- Maintained a High Performer rating in PHAS with a score of 93%;
- Implemented an agreement with TNHA to lease Housing Choice Vouchers in Barrow-Browerville;
- Approximately 680 households weatherized in 2003;
- Two village demonstration projects to reduce village electric use;
- A total of \$5,790,031 grant funds were distributed for development of these houses/rental units in the following categories:
 - \$2,758,259 Energy Efficiency Design features;
 - \$1,904,396 for Onsite Water and Sewer systems;
 - \$651,040 for Access Roads to houses in project sites;
 - \$476,336 for Electrical Distribution to houses in project sites;
- These funds leveraged \$28,950,155 in federal funds (Native American Housing Assistance and Self-Determination Act administered through HUD).
- Increased total outreach to 6241 in FY 2003, a 29% gain over FY 2002;
- There were 4105 requests from 3506 users in 62 Alaskan communities for Research Information Center (RIC) library and information services in FY 2003. This represents a 16% increase in users over last fiscal year;
- Presented "House as a System" lectures to approximately 1109 homebuyers at 52 Home Choice classes in Anchorage, Craig, Homer, Juneau, Ketchikan, Kodiak, Kotzebue, Nome, Palmer, Petersburg, Seward, Soldotna and Wrangell;
- Produced PowerPoint presentation for the National Conference of State Housing Agencies (NCSHA) National Conference in New Orleans on AHFC's Energy-Efficiency program's success.
- Produced and presented "AHFC Affordable Housing Rehabilitation Resources" to Native American Housing Affordability and Self-Determination Act (NAHASDA) fund recipients and agencies at the HUD sponsored "Affordable Housing Rehab Conference" in Anchorage.
- Developed and presented "Clearing the Air, Part I" on home indoor air quality issues at the Alaska Native Health Board (ANHB) Environmental Health Conference" in Anchorage;
- Completed the planning and development of the Annual Action Plan for the Housing and Community Development Plan (HCD) and the Annual Performance Report (APR) bringing \$7 million in HUD funds to Alaska;
- Completed the Spring and Winter 2003 statewide surveys of homeless service providers. This information presents the most complete statistical profile of the homeless population in Alaska and is used to support over \$3 million in federal grant applications each year;
- Sponsored technical assistance training in the following subject areas: fair housing, universal design for persons with disabilities, supportive housing, and Low Income Housing Tax Credit (LIHTC), HOME and Community Development Block Grant (CDBG) programs. Over 200 people from around Alaska attended these trainings;
- Held two rounds of the Greater Opportunities for Affordable Living (GOAL) program for low-income rental housing development (LIHTC, Senior Citizens Housing Development Funds (SCHDF) and HOME funding) which has a homeownership development component and pre-development for senior housing (\$3.4 million in grants, \$20 million in federal tax credits). 11 projects were funded with a total development cost of \$28.5 million, producing 285 units;
- Paid out \$15.5 million in grant payments to over 30 different organizations and agencies;
- Submitted nine grant applications for various AHFC and public housing programs and received over \$2.5 million in federal awards;
- Developed new grant program to implement \$2 million authorization for teacher and health professional housing in rural areas;
- Successfully implemented conversion to new grant administration and financial accounting system to track all grants issued by AHFC and administered by three different departments.
- Provided over 500 hours of technical assistance to current grantees, persons and organizations applying for funds, and public and private sector requests for statistical information on housing and the housing market;
- Sponsored the annual conference for the Alaska Coalition on Housing and Homelessness 50 people attended;
- Maintained partnerships with over 51 different organizations, agencies and individuals in developing programs for and marketing AHFC's programs to special needs housing populations;
- Kept mortgage interest rates at levels that were attractive enough to maintain our mortgage portfolio at a consistent level even with the \$1 billion in prepayments by financing \$940 million in new and refinanced loans;

- Production of two 30-second television spots, a postcard, and a brochure, and worked with legislators and the media regarding Proposition A to authorize AHFC to issue up to \$500 million in Veterans Mortgage Program bonds. The voters approved the proposition with an affirmative vote of 70.3%;
- Received Public Relations Society of America Third Place Award of Excellence for the 2001 annual report, “Dare to Dream;”
- Received 2nd place award from Alaska Press Women’s Communications Contest for AHFC’s 2001 annual report, “Dare to Dream;”
- Changed audit focus from operational to risk based which equates to increased efficiency and Focused audits on risk based assessment.

Statutory and Regulatory Authority

AS 18.55	Housing, Public Building, Urban Renewal, and Regional Housing Authorities
AS 18.56	Alaska Housing Finance Corporation
15 AAC 118	Health and Safety
15 AAC 150	Alaska Housing Finance Corporation
15 AAC 151	AHFC General Programs
15 AAC 152	AHFC Rural Housing
15 AAC 153	AHFC Public Housing
15 AAC 154	Grant Programs
15 AAC 155	AHFC Energy Efficiency Programs
19 AAC 69	Energy Efficiency
19 AAC 80	Housing Assistance Loan Fund
19 AAC 82	Home Ownership Assistance Program
19 AAC 83	State-Assisted Rental Housing Construction Program
19 AAC 85	Senior Citizens Housing Development Fund
19 AAC 88	Supplemental Housing Development Grants
19 AAC 89	Senior Housing Revolving Fund

Code of Federal Regulations

10 CFR 420	State Energy Conservation Plans
10 CFR 440	Weatherization Assistance for Low-income Persons
24 CFR 41	Policy and Procedures for the enforcement of standards and requirements for accessibility...
24 CFR 42	Uniform Relocation Assistance & Real Property Acquisition for federal & federally assisted ...
24 CFR 91	State & Local Housing Affordability Strategies
24 CFR 92	HOME Investment Partnerships Program
24 CFR 219	Flexible Subsidy Program - Capital Improvement Loans
24 CFR 574	Housing Opportunities for Persons with AIDS
24 CFR 575	Emergency Shelter Grants
24 CFR 576	Emergency Shelter Grants: Steward B. McKinney Homeless Assistance Act
24 CFR 582	Shelter Plus Care Program
24 CFR 583	Supportive Housing Program
24 CFR 600	Comprehensive Planning Assistance
24 CFR 850	Housing Development Grants
24 CFR 880	Section 8 Housing Assistance Payment Program for new construction
24 CFR 882	Section 8 Housing Assistance Payment Program - existing housing
24 CFR 886	Section 8 Housing Assistance Payment Program - special allocations
24 CFR 887	Housing Voucher Program
24 CFR 889	Grant Programs - Housing & Community Dev., Low- and Moderate-income Housing...
24 CFR 901	Public Housing Management Assessment Program
24 CFR 941	Public Housing Development
24 CFR 961	Drug Abuse, Drug Traffic Control, Grants Programs - Housing & Community Dev...
24 CFR 963	Public Housing - Contracting with Resident-owned businesses
24 CFR 964	Tenant Participation & Management in Public Housing
24 CFR 965	PHA-owned or leased projects - Maintenance & Operation
24 CFR 968	Comprehensive Grants Program
24 CFR 970	Public Housing Program - demolition or disposition of public housing projects

24 CFR 990 Annual Contributions for Operating Subsidy
45 CFR Subtitle B Family Self-Sufficiency Program

Contact Information

Contact: Les Campbell, Budget Director
Phone: (907) 330-8335
Fax: (907) 330-8361
E-mail: lcampbel@ahfc.state.ak.us

**Alaska Housing Finance Corporation Operations
Component Financial Summary**

All dollars shown in thousands

	FY2003 Actuals	FY2004 Authorized	FY2005 Governor
Non-Formula Program:			
Component Expenditures:			
71000 Personal Services	22,524.2	24,113.2	25,549.6
72000 Travel	668.0	804.6	775.8
73000 Contractual	11,151.9	11,133.7	11,286.0
74000 Supplies	1,589.7	2,241.2	1,812.7
75000 Equipment	317.3	234.6	234.6
76000 Land/Buildings	0.0	0.0	0.0
77000 Grants, Claims	1,010.0	830.0	830.0
78000 Miscellaneous	0.0	0.0	0.0
Expenditure Totals	37,261.1	39,357.3	40,488.7
Funding Sources:			
1002 Federal Receipts	19,336.6	21,173.1	21,734.7
1007 Inter-Agency Receipts	1,004.0	800.0	800.0
1061 Capital Improvement Project Receipts	1,342.9	1,631.3	1,709.0
1103 Alaska Housing Finance Corporation Receipts	15,577.6	15,752.9	16,245.0
Funding Totals	37,261.1	39,357.3	40,488.7

Estimated Revenue Collections

Description	Master Revenue Account	FY2003 Actuals	FY2004 Authorized	FY2005 Governor
Unrestricted Revenues				
None.		0.0	0.0	0.0
Unrestricted Total		0.0	0.0	0.0
Restricted Revenues				
Federal Receipts	51010	19,336.6	21,173.1	21,734.7
Interagency Receipts	51015	1,004.0	800.0	800.0
Capital Improvement Project Receipts	51200	1,342.9	1,631.3	1,709.0
AK Housing Finance Corporation Receipts	51407	15,577.6	15,752.9	16,245.0
Restricted Total		37,261.1	39,357.3	40,488.7
Total Estimated Revenues		37,261.1	39,357.3	40,488.7

**Summary of Component Budget Changes
From FY2004 Authorized to FY2005 Governor**

All dollars shown in thousands

	<u>General Funds</u>	<u>Federal Funds</u>	<u>Other Funds</u>	<u>Total Funds</u>
FY2004 Authorized	0.0	21,173.1	18,184.2	39,357.3
Adjustments which will continue current level of service:				
-Changes to Retirement and Other Personal Services Rates	0.0	561.6	569.8	1,131.4
FY2005 Governor	0.0	21,734.7	18,754.0	40,488.7

**Alaska Housing Finance Corporation Operations
Personal Services Information**

Authorized Positions		Personal Services Costs		
	FY2004 Authorized	FY2005 Governor		
Full-time	328	323	Annual Salaries	17,999,998
Part-time	35	35	Premium Pay	226,000
Nonpermanent	14	14	Annual Benefits	8,656,510
			<i>Less 4.96% Vacancy Factor</i>	(1,332,908)
			Lump Sum Premium Pay	0
Totals	377	372	Total Personal Services	25,549,600

Position Classification Summary

Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
Accountant I	3	0	0	0	3
Accountant II	5	0	0	0	5
Accountant III	1	0	0	0	1
Accountant IV	1	0	0	0	1
Accounting Assistant I	1	0	0	0	1
Accounting Assistant II	5	0	0	0	5
Accounting Assistant III	2	0	0	0	2
Accounting Svcs Supervisor	2	0	0	0	2
Admin Assistant I Trainee	1	0	0	0	1
Admin Assistant II/Courier	2	0	0	0	2
Admin Assistant II/Dispatch	1	0	0	0	1
Admin Assistant II/Reception	1	0	0	0	1
Admin Assistant III/Courier	1	0	0	0	1
Administrative Assistant I	5	0	0	0	5
Administrative Assistant II	1	0	0	0	1
Administrative Assistant III	10	0	0	0	10
Area Coordinator	1	1	1	0	3
Asset Management Spec I	2	0	0	0	2
Asset Management Spec II	1	0	0	0	1
Asset Servicing Specialist II	1	0	0	0	1
Asset Servicing Specialist III	1	0	0	0	1
Audit Specialist II	3	0	0	0	3
Budget Assistant II	1	0	0	0	1
Budget Specialist II	2	0	0	0	2
Chief Admin Officer	1	0	0	0	1
Clerical Support Supervisor	1	0	0	0	1
Communication Spclst II	1	0	0	0	1
Compliance Specialist I	2	0	0	0	2
Computer Operations Supervisor	1	0	0	0	1
Construction Inspector	2	0	0	2	4
Contract Administrator Spclst	1	0	0	0	1
Controller	1	0	0	0	1
Coordinator, Admin Support	1	0	0	0	1
Coordinator, Construction	6	0	0	0	6
Coordinator, Maintenance	1	0	0	0	1
Coordinator, Program Support	1	0	0	0	1
Coordinator, Servicing	2	0	0	0	2
Custodian	5	1	1	1	8
Database Administrator	1	0	0	0	1
Dep Executive Director	1	0	0	0	1

Position Classification Summary

Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
Director, Admin Services	1	0	0	0	1
Director, Budget	1	0	0	0	1
Director, Construction	1	0	0	0	1
Director, Finance	1	0	0	0	1
Director, Housing Operations	1	0	0	0	1
Director, Information Systems	1	0	0	0	1
Director, Internal Audit	1	0	0	0	1
Director, Mortgage Operations	1	0	0	0	1
Director, Personnel	1	0	0	0	1
Director, Planning/Prog Dev	1	0	0	0	1
Director, Public Housing	1	0	0	0	1
Director, Research/Rural D	1	0	0	0	1
Documentation Specialist	1	0	0	0	1
Energy Prgm Grant Admin	1	0	0	0	1
Energy Specialist I	1	0	0	0	1
Energy Specialist II	3	0	0	0	3
Executive Assistant	1	0	0	0	1
Executive Director/CEO	1	0	0	0	1
Executive Secretary-Board	1	0	0	0	1
FIC Program Supervisor	2	0	0	0	2
Finance Officer	1	0	0	0	1
Financial Analyst II	1	0	0	0	1
Financial Assistant II	1	0	0	0	1
Gateway Center Administrator	1	0	0	0	1
Grant Administrator	2	0	0	0	2
Grant Specialist	1	0	0	0	1
Grants Manager	1	0	0	0	1
Housing Admin Specialist I	2	0	0	0	2
Housing Assistant II	3	0	0	1	4
Housing Assistant III	2	0	1	0	3
Housing Managemnt Spec	1	0	0	0	1
Housing Managemnt Spec I	2	0	0	0	2
Housing Program Admin Sup	1	0	0	0	1
Housing Program Spclst I	0	2	1	2	5
Housing Program Spclst II	19	4	4	7	34
Housing Program Spclst III	0	0	0	6	6
Housing Program Spclst III/FSS	0	0	1	0	1
Housing Program Spclst IV	0	1	0	4	5
Housing Relations Specialist	1	0	0	0	1
Laborer	18	5	4	15	42
Lead Mechanic	4	1	1	1	7
Lead Mechanic/Prev Maint	1	0	0	0	1
Legislative Liaison	1	0	0	0	1
Loan Underwriter I	1	0	0	0	1
Loan Underwriter II	2	0	0	0	2
Maintenance Mechanic	12	3	3	11	29
Management Specialist I	4	0	0	0	4
Management Specialist II	1	0	0	0	1
Management Specialist III	2	0	0	0	2
Manager, Accting Operations	1	0	0	0	1
Manager, Admin Services	1	0	0	0	1
Manager, Asset Management	1	0	0	0	1
Manager, Budget	1	0	0	0	1
Manager, Construction	1	0	0	0	1
Manager, Contract Admin	1	0	0	0	1

Position Classification Summary

Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
Manager, Financial Acct	2	0	0	0	2
Manager, Housing Services	1	0	0	0	1
Manager, Procurement	1	0	0	0	1
Manager, Prog & Policy Dev	1	0	0	0	1
Manager, Servicing	1	0	0	0	1
Manager, System Operations	1	0	0	0	1
Microsystems Specialist I	1	0	0	0	1
Microsystems Specialist II	1	0	0	0	1
Mortgage Admin Assistant III	2	0	0	0	2
Mortgage Admin Supervisor	1	0	0	0	1
Mortgage Admin Technician	1	0	0	0	1
Mortgage Assistant II	1	0	0	0	1
Mortgage Operations Spec	1	0	0	0	1
Mortgage Outreach Spec II	3	0	0	0	3
Mortgage Specialist	1	0	0	0	1
Multi-family Underwriter I	2	0	0	0	2
Multi-family Underwriter II	1	0	0	0	1
Network Administrator I	1	0	0	0	1
Network Administrator II	2	0	0	0	2
Network Administrator III	1	0	0	0	1
Officer, Audit	1	0	0	0	1
Officer, Corp Communicatns	1	0	0	0	1
Officer, Financial Reporting	1	0	0	0	1
Officer, Multi-Family Lending	1	0	0	0	1
Officer, Network Support	1	0	0	0	1
Officer, Procurement	1	0	0	0	1
Officer, Research & Rural Dev	1	0	0	0	1
Officer, Residential Lending	1	0	0	0	1
Officer, Servicing	1	0	0	0	1
Payroll Assistant II	1	0	0	0	1
Personnel Assistant	1	0	0	0	1
Personnel Spec/Labor Rel Rep	1	0	0	0	1
Personnel Specialist	1	0	0	0	1
Planner I	4	0	0	0	4
Planner II	1	0	0	0	1
Procurement Specialist II	1	0	0	0	1
Procurement Specialist III	4	0	0	0	4
Program Administrator-Res Svcs	1	0	0	0	1
Projects Coordinator	1	0	0	0	1
Property Compliance Specialist	1	0	0	0	1
Risk Management Spec I	1	0	0	0	1
Risk Management Spec II	3	0	0	0	3
Rural Development Spec	0	1	0	0	1
Senior Area Coordinator	1	0	0	0	1
Senior Finance Officer	1	0	0	0	1
Senior System Administrator	1	0	0	0	1
Senior System Analyst	4	0	0	0	4
Servicing Specialist II	1	0	0	0	1
Servicing Specialist III	3	0	0	0	3
Special Asst/Community Svcs	1	0	0	0	1
Special Asst/Research & Rural	1	0	0	0	1
Special Property Manager	0	0	0	1	1
Student Hire	7	2	3	2	14
Supplemental Hsg Coordinator	1	0	0	0	1
System Administrator	1	0	0	0	1

Position Classification Summary

Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
System Operator II	1	0	0	0	1
System Programmer Analyst II	2	0	0	0	2
Webmaster, Communications	1	0	0	0	1
Totals	278	21	20	53	372