

State of Alaska FY2006 Governor's Operating Budget

Department of Revenue AHFC Operations Component Budget Summary

Component: AHFC 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>A: Improve the degree to which statewide housing needs are met:</p> <p><u>Target #1:</u> Increase the number of loans purchased by 5%</p> <p><u>Measure #1:</u> Percent Change in the number of loans purchased</p> <p><u>Target #2:</u> Maintain a "High Performer" rating on HUD's Section Eight Management Assessment Program (SEMAP)</p> <p><u>Measure #2:</u> SEMAP score and rating</p>	<p>A1: Provide programs and service that are responsive to the diverse housing needs statewide</p> <p><u>Target #1:</u> Increase Multi-Family units by 10%</p> <p><u>Measure #1:</u> Percent Change in Multi-Family units</p> <p><u>Target #2:</u> 97% or higher lease-up rates in the Housing Choice Voucher Program</p> <p><u>Measure #2:</u> Lease-up rates in the Housing Choice Voucher Program</p> <p>A2: Increase and sustain homeownership</p> <p><u>Target #1:</u> Increase AHFC's market share by 3%</p> <p><u>Measure #1:</u> Percent change in AHFC's market share</p>

	<p>A3: Increase special-needs housing</p> <p><u>Target #1:</u> Increase Senior Housing units by 10% <u>Measure #1:</u> Percent change in Senior Housing units</p> <p>A4: Strengthen public understanding and commitments to AHFC housing programs and services</p> <p><u>Target #1:</u> Increase AHFC's overall approval rating by 10% <u>Measure #1:</u> Percent change AHFC's overall approval rating</p>
End Results	Strategies to Achieve Results
<p>B: Improve the Corporation's strength and ability to increase housing programs and service:</p> <p><u>Target #1:</u> Maintain the rating of "High Performer" on the Public Housing Assessment System (PHAS) score <u>Measure #1:</u> PHAS score and rating</p> <p><u>Target #2:</u> Maintain AHFC's bond rating <u>Measure #2:</u> Bond ratings</p>	<p>B1: Strengthen partnerships to improve program and service delivery</p> <p><u>Target #1:</u> Decrease processing time for RSA billings by 10% <u>Measure #1:</u> Percent change in processing time for RSA billings</p> <p>B2: Promote operational excellence</p> <p><u>Target #1:</u> Decrease employee turnover rate by 10% <u>Measure #1:</u> Percent change employee turnover rate</p> <p>B3: Manage finances to maximize AHFC's profits</p> <p><u>Target #1:</u> Maintain or increase net income <u>Measure #1:</u> Change in net income</p> <p><u>Target #2:</u> Maintain or increase net assets <u>Measure #2:</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 • Briefing 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 Liaison
- 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

FY2006 Resources Allocated to Achieve Results

FY2006 Component Budget: \$41,551,800

Personnel:

Full time	323
Part time	35
Total	358

Performance Measure Detail

A: Result - Improve the degree to which statewide housing needs are met:

Target #1: Increase the number of loans purchased by 5%

Measure #1: 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 #2: Maintain a "High Performer" rating on HUD's Section Eight Management Assessment Program (SEMAP)**Measure #2:** 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.

A1: Strategy - Provide programs and service that are responsive to the diverse housing needs statewide**Target #1:** Increase Multi-Family units by 10%**Measure #1:** 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 #2: 97% or higher lease-up rates in the Housing Choice Voucher Program**Measure #2:** 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.

A2: Strategy - Increase and sustain homeownership**Target #1:** Increase AHFC's market share by 3%**Measure #1:** 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.

A3: Strategy - Increase special-needs housing

Target #1: Increase Senior Housing units by 10%

Measure #1: 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.

A4: Strategy - Strengthen public understanding and commitments to AHFC housing programs and services

Target #1: Increase AHFC's overall approval rating by 10%

Measure #1: 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.

B: Result - Improve the Corporation's strength and ability to increase housing programs and service:

Target #1: Maintain the rating of "High Performer" on the Public Housing Assessment System (PHAS) score

Measure #1: 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 #2: Maintain AHFC's bond rating

Measure #2: 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.

B1: Strategy - Strengthen partnerships to improve program and service delivery

Target #1: Decrease processing time for RSA billings by 10%

Measure #1: 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.

B2: Strategy - Promote operational excellence

Target #1: Decrease employee turnover rate by 10%

Measure #1: 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.

B3: Strategy - Manage finances to maximize AHFC's profits

Target #1: Maintain or increase net income

Measure #1: 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 #2: Maintain or increase net assets

Measure #2: 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

- Changes in funding mechanisms for two major housing assistance programs that AHFC administers in behalf of HUD are of great concern. Changes that HUD has made nationally do not fit the funding needs that are required for Alaska:
 - The **Section 8 Housing Choice Voucher program** changed from recognition of geographical differences to one-size-fits all approach. AHFC has begun working with HUD to fix the funding problem to continue the program statewide. Short of additional funding, AHFC would be forced to concentrate the program in areas that would gain efficiencies not available throughout the state.
 - The **Convention Low-rent program** is beginning to implement its new funding system developed by a Harvard Graduate School Study completed last year. It was acknowledged in the study that further research was needed before implementation in Alaska and other states. So far HUD has ignored that recommendation and has begun nationwide implementation. The effect of this change reduces the funding to AHFC by 75%. AHFC is working with HUD and the Congressional Delegation to correct the methodology pertaining to the housing developments under this program within our state.

- 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;
- 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 FY2006

- Alaska Housing Finance Corporation is requesting line item transfers in the FY06 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 2004

Alaska Housing Finance Corporation is pleased to report that the corporation made substantial progress last year in addressing Alaska's evolving housing needs.

AHFC assisted an estimated 21,000 Alaska families secure access to safe, quality, affordable housing. (When you consider that the U.S. Census Bureau's count of total households in Alaska is 220,000, it means that AHFC assisted about one of every ten Alaska families.)

The Corporation accomplished its mission by offering Alaskans a menu of mortgage loan programs, many of which have below-market interest rates designed to help the state accomplish specific policy objectives:

- like a discounted interest rate for an energy efficient home,
- or a no-down payment home loan for teachers and health care professionals.

AHFC administers a number of public housing programs and federal housing-related programs (funded primarily by grants from HUD) that assist seniors, disabled persons, the homeless and low-income families secure a decent place to live.

The corporation is involved in a number of public service ventures approved by our board of directors:

- **from** financing new housing on military bases in Alaska,
- **to** assisting rural school districts in providing housing to attract teachers to their local villages.
- **from** conducting free seminars that empower individuals to make informed decisions when buying or selling a home,
- **to** funding research at UAF to determine the best construction technologies for houses in cold climates.

AHFC is self-sustaining, meaning we receive no state appropriations from the general fund to operate our business. Revenues earned by the corporation are re-invested into Alaska communities, primarily through the financing of single-family home mortgages.

The Corporation is ever mindful that changing conditions at the national, state and local community levels can (and often do) impact our business. Employment rates, cost of living, population migrations between rural and urban areas -- or into or out-of the state -- and the housing market of specific Alaska communities.... All have consequences. They require us to remain flexible and ready to quickly adjust programs and procedures.

For instance, the 40-year low mortgage rates of the past two years prompted a record number of Alaskans to refinance their homes last year – causing \$650 million in prepayments of mortgages.

- The Corporation offered a streamlined refinancing program to keep our customers.
- The Corporation didn't issue new bonds because there was no need for capital – a result of the flood of prepayments.
- The Corporation also redeemed \$432 million in older, higher-interest rate debt.

The corporation's ability to generate the sizeable amount of revenue to pay for all the services we provide is linked to our ability to issue bonds at low-interest-rates, then earn a return on the home mortgages we purchase.

From financing home mortgages to providing rental subsidies to operating apartment complexes for special needs persons, AHFC is getting the job done. Our conservative estimate is that statewide, this corporation helped more than 21,000 Alaska families secure decent, affordable housing last year.

- AHFC invested \$865 million to finance mortgages for about 5,000 Alaska families. (About 750 of these refinanced existing mortgages, reducing monthly mortgage payments an average of about \$130 a month.)
- Almost 2,000 families benefited from low-interest-rate loans under our "First-Time Home-Buyer" programs.
- 820 Alaskans took advantage of our Rural Loan program and also received low interest-rate mortgages;
- The families of more than 100 teachers and nurses benefited from special no-down-payment home loans – offered under our newest home mortgage option.
- The families of more than 200 veterans received special low interest-rate mortgages under the Veterans Mortgage Program.
- In addition to these loan programs, AHFC last year invested more than \$250 million to lower mortgage interest rates for:
- 1,600 families who either qualified under the low-income family loan program, or who participated in our energy efficiency home loan program.
- Another 1,600 families are being accommodated in the 63 privately owned, multi-family housing facilities

financed by the corporation last year. Some of these multi-family complexes include apartments set-aside specifically for low-income families, the elderly, and for special needs individuals, including those with severe mental disorders.

- Phase One of a \$58 million dollar military housing project financed by AHFC at Elmendorf Air Force Base in Anchorage was completed last year, involving 828 new or renovated homes.
- The past summer AHFC committed another \$110 million for Phase 2, which will provide an additional 1,200 homes for military families based in our state.
- More than 4,000 Alaska families whose income is below 50 percent of the median received vouchers to help defray costs of leasing privately owned rental units from participating landlords, under AHFC's Housing Choice Voucher Program.
- An additional 6,000 individuals and/or families received help under the corporation's Homeless Assistance Program, Low-Income Weatherization Program, GOAL Program, or any of a number of other grant programs that address housing requirements for Alaskans who have special needs.
- More than 1,300 rural families benefited from \$5.6 million dollars in grants distributed to 8 Native regional housing authorities and used to leverage an additional \$28 million dollars in federal funding. The state's contribution is used for water and sewer systems, access roads and other infrastructure; while the federal HUD money is being used to build 1,300 homes.
- About 600 seniors and disabled individuals reside in the 11 senior facilities owned and operated by AHFC (with funding from HUD).
- Another 1,100 families live in our public housing facilities.
- All are benefiting from \$25 million in renovations and utility upgrades that AHFC has directed.
- Alaska Housing Finance Corporation held a number of "re-dedication" ceremonies this past year to re-open these re-modeled units.
- Finally, AHFC last year made another substantial contribution of more than \$100 million dollars into the state's budget revenues through cash transfers, financing capital projects and debt servicing. This brings our cumulative contributions to the state up to the \$1.5 billion mark.

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

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AHFC Operations Component Financial Summary

All dollars shown in thousands

	FY2004 Actuals	FY2005 Management Plan	FY2006 Governor
Non-Formula Program:			
Component Expenditures:			
71000 Personal Services	23,323.6	25,705.2	26,449.0
72000 Travel	506.0	775.8	742.0
73000 Services	10,652.5	11,286.0	11,125.4
74000 Commodities	1,345.0	1,812.7	2,170.8
75000 Capital Outlay	121.8	234.6	234.6
77000 Grants, Benefits	0.0	830.0	830.0
78000 Miscellaneous	1,000.0	0.0	0.0
Expenditure Totals	36,948.9	40,644.3	41,551.8
Funding Sources:			
1002 Federal Receipts	19,659.7	21,819.5	22,033.6
1007 Inter-Agency Receipts	1,000.0	800.0	800.0
1061 Capital Improvement Project Receipts	1,569.8	1,718.1	1,755.3
1103 Alaska Housing Finance Corporation Receipts	14,719.4	16,306.7	16,962.9
Funding Totals	36,948.9	40,644.3	41,551.8

Estimated Revenue Collections

Description	Master Revenue Account	FY2004 Actuals	FY2005 Management Plan	FY2006 Governor
Unrestricted Revenues				
None.		0.0	0.0	0.0
Unrestricted Total		0.0	0.0	0.0
Restricted Revenues				
Federal Receipts	51010	19,659.7	21,819.5	22,033.6
Interagency Receipts	51015	1,000.0	800.0	800.0
Capital Improvement Project Receipts	51200	1,569.8	1,718.1	1,755.3
AK Housing Finance Corporation Receipts	51407	14,719.4	16,306.7	16,962.9
Restricted Total		36,948.9	40,644.3	41,551.8
Total Estimated Revenues		36,948.9	40,644.3	41,551.8

**Summary of Component Budget Changes
From FY2005 Management Plan to FY2006 Governor**

All dollars shown in thousands

	<u>General Funds</u>	<u>Federal Funds</u>	<u>Other Funds</u>	<u>Total Funds</u>
FY2005 Management Plan	0.0	21,819.5	18,824.8	40,644.3
Adjustments which will continue current level of service:				
-Adjustments to Personal Services Rates	0.0	44.5	45.8	90.3
-FY06 Cost Increases for Bargaining Units and Non-Covered Employees	0.0	169.2	138.3	307.5
-Adjustments for Personal Services Working Reserve Rates and SBS	0.0	0.4	1.6	2.0
Proposed budget increases:				
-Adjustment to cover increases in fixed costs	0.0	0.0	507.7	507.7
FY2006 Governor	0.0	22,033.6	19,518.2	41,551.8

AHFC Operations Personal Services Information

Authorized Positions		Personal Services Costs		
<u>FY2005</u>				
<u>Management</u>	<u>Plan</u>	<u>FY2006</u>	<u>Governor</u>	
Full-time	323	323	Annual Salaries	18,141,179
Part-time	35	35	Premium Pay	226,000
Nonpermanent	14	14	Annual Benefits	10,189,832
			<i>Less 4.27% Vacancy Factor</i>	(1,218,711)
			Lump Sum Premium Pay	0
Totals	372	372	Total Personal Services	27,338,300

Position Classification Summary

Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
Accountant I	3	0	0	0	3
Accountant II	6	0	0	0	6
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	2	0	0	0	2
Admin Assistant II/Reception	1	0	0	0	1
Admin Assistant III/Courier	1	0	0	0	1
Administrative Assistant I	2	0	0	0	2
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
Clerical Support Supervisor	1	0	0	0	1
Communication Spclst II	1	0	0	0	1
Communication Spclst III/Marke	1	0	0	0	1
Compliance Specialist I	1	0	0	0	1
Compliance Specialist II	1	0	0	0	1
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

Position Classification Summary

Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
Database Administrator	1	0	0	0	1
Dep Executive Director	1	0	0	0	1
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, Gov Rel & Public Aff	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 II	3	0	0	0	3
Executive Assistant	1	0	0	0	1
Executive Director/CEO	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	1	0	0	0	1
Grant Administrator II	1	0	0	0	1
Grant Specialist	1	0	0	0	1
Grants Manager	1	0	0	0	1
Housing Admin Specialist I	3	0	0	0	3
Housing Assistant II	5	0	0	1	6
Housing Assistant III	2	1	0	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	2	0	0	0	2
Laborer	17	5	4	15	41
Lead Mechanic	4	1	1	1	7
Lead Mechanic/Prev Maint	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	5	0	0	0	5
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, Personnel/Benefits	1	0	0	0	1
Manager, Personnel/Labor Rel R	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 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 Supvr	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, 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 Technician	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
Public Affairs - Spec Asst	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	2	0	0	0	2
Special Asst/Community Svcs	1	0	0	0	1
Special Asst/Public Hsg Dir	1	0	0	0	1
Special Asst/Research & Rural	2	0	0	0	2
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
System Operator II	1	0	0	0	1

Position Classification Summary

Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
System Programmer Analyst II	3	0	0	0	3
Webmaster, Communications	1	0	0	0	1
Totals	278	22	19	53	372