

**State of Alaska
FY2008 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

Mortgage Loan Programs:

- Conventional Loans
- First-time Home Buyer Loans
- Veteran Loans
- Multi-family Housing Loans
- Rural Loans

Manage, operate, and maintain public housing and rental assistance programs;
 Senior Housing Programs
 Weatherization Program
 State Energy Program (SEP)
 Housing Strategy and Homeless Programs
 State and Federal Housing Grants
 Public Housing Programs
 Low-income Tax Credit Program
 Workshops and Training (i.e. Home Choice, grant writing, energy, etc.);
 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>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%</p> <p><u>Measure #1:</u> Percent change in Senior Housing units</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</p> <p><u>Measure #1:</u> PHAS score and rating</p> | <p>B1: Manage finances to maximize AHFC's profits</p> <p><u>Target #1:</u> Maintain or increase Adjusted Net Income</p> <p><u>Measure #1:</u> Change in Adjusted Net Income</p> <p><u>Target #2:</u> Maintain or increase Net Assets</p> <p><u>Measure #2:</u> Change in Net Assets</p> |

| | |
|--|--|
| Target #2: Maintain AHFC's bond rating Measure #2: Bond ratings | |
|--|--|

Major Activities to Advance Strategies

- The Planning department works with developers and service providers to administer the Grant and Tax Credit Programs throughout the state.
- AHFC provides Homebuyer Education classes, Public/Industry Education, HomeChoice/HomeOption and other industry workshops.
- The Rural Housing Division oversees the Weatherization Program and other energy programs throughout the state.
- The Public Housing Division administers the Housing Choice Voucher Program and works with landlords across the state.
- The Finance department prepares bond packages to finance mortgage purchases.
- The Public Housing Division oversees the management and oversight of AHFC owned low-income rental units.
- Mortgage Operations works with the mortgage industry to provide mortgage loan programs.

FY2008 Resources Allocated to Achieve Results

| | | |
|--|-------------------|------------|
| FY2008 Component Budget: \$49,421,700 | 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

Loans Purchased

| Fiscal Year | New Loans | % Change |
|-------------|-----------|----------|
| FY 2006 | 2,288 | (21)% |
| FY 2005 | 3,117 | (35)% |
| FY 2004 | 4,812 | (8)% |
| FY 2003 | 6,029 | 30% |
| FY 2002 | 4,353 | (15)% |
| FY 2001 | 4,974 | 18% |

Analysis of results and challenges: The loan activity has been declining for the following reasons:

- Interest rates have edged up; thus eliminating some borrowers from being able to qualify for a loan;
- The cost of housing has escalated; wherein, it is out of reach for many first time homebuyers, as well as others; and
- The industry has become considerably more competitive; in that, other investors/lenders offer a multitude of loan products, which AHFC does not. These loan products compete for the same borrowers that AHFC does.

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

SEMAP Scores

| Fiscal Year | YTD Total | Target | Grade |
|-------------|-----------|--------|--------------------|
| FY 2006 | 78% | 100% | Standard Performer |
| FY 2005 | 100% | 100% | High Performer |
| FY 2004 | 90% | 100% | High Performer |
| FY 2003 | 95% | 100% | High Performer |
| FY 2002 | 96% | 100% | High Performer |
| FY 2001 | 96% | 100% | High Performer |
| FY 2000 | 100% | 100% | High Performer |

Analysis of results and challenges: In FY06, 13 of the 14 indicators applied to AHFC in FY06 SEMAP scoring system. AHFC earned 105 of a possible 135 points. AHFC went from being a "High Performer" in FY05 to a "Standard Performer" in FY06 largely on its failure to achieve the required 95% lease-up/budget utilization rate required by measure #13.

An analysis of the points received from HUD is as follows:

- AHFC received the maximum score on ten of the 13 indicators;
- AHFC scored 15 of 20 points on the "reasonable rent," indicator #2, which measures whether approved unit rents are comparable to similar market rents;
- AHFC scored 5 of 10 points on the "HQS inspections," indicator #12, which measures whether annual inspections are conducted within one year of the previous inspection;
- AHFC scored 0 of 20 points on "lease-up," indicator #13, which measures whether the number of vouchers under lease, or expenses versus annual budget authority, is at least 95%. This is a pass/fail measure; AHFC's percentage was 93%.

SEMAP's scoring rates between 60% to 89% results in the "Standard Performer" designation.

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

Multi-Family Units

| Year | New Units | Total Units | % Change |
|------|-----------|-------------|----------|
| 2006 | 839 | 12,970 | 7% |
| 2005 | 1,067 | 12,131 | 10% |
| 2004 | 1,491 | 11,064 | 16% |
| 2003 | 938 | 9,573 | 11% |
| 2002 | 748 | 8,635 | 9% |
| 2001 | 2,897 | 7,887 | 58% |
| 2000 | 1,438 | 4,990 | 40% |

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.

A2: Strategy - Increase and sustain homeownership

Target #1: Increase AHFC's market share by 3%
Measure #1: Percent change in AHFC's market share

Market Share

| Fiscal Year | AHFC | % Change |
|-------------|---------------|---------------|
| FY 2006 | Not Available | Not Available |
| FY 2005 | Not Available | Not Available |
| FY 2004 | 29.5% | (22.70)% |
| FY 2003 | 38.0% | (10.59)% |
| FY 2002 | 42.5% | (12.55)% |
| FY 2001 | 48.6% | 13.02% |
| FY 2000 | 43.0% | 30.30% |

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**Senior Housing Units**

| Fiscal Year | New Senior Units | Total Senior Units | % Change |
|-------------|------------------|--------------------|----------|
| FY 2006 | 42 | 730 | 6% |
| FY 2005 | 25 | 688 | 4% |
| FY 2004 | 64 | 663 | 11% |
| FY 2003 | 144 | 599 | 32% |
| FY 2002 | 88 | 455 | 24% |
| FY 2001 | 24 | 367 | 7% |

Analysis of results and challenges: Seniors are the fastest growing segment of the population. The number of units added each year depends largely on AHFC's annual Capital budget appropriation. 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.

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**PHAS Score**

| Fiscal Year | YTD Total | Target | Grade |
|-------------|-----------|--------|--------------------|
| FY 2006 | 100% | 100% | High Performer |
| FY 2005 | 87% | 100% | Standard Performer |
| FY 2004 | 100% | 100% | High Performer |
| FY 2003 | 94% | 100% | High Performer |
| FY 2002 | 92% | 100% | High Performer |
| FY 2001 | 94% | 100% | High Performer |

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

Standard & Poor's Bond Rating

| Fiscal Year | YTD Total | Target |
|-------------|-----------|--------|
| FY 2006 | AA | AA |
| FY 2005 | AA | AA |
| FY 2004 | AA | AA |
| FY 2003 | AA | AA |
| FY 2002 | AA- | AA |
| FY 2001 | AA- | AA |

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 - Manage finances to maximize AHFC's profits

Target #1:Maintain or increase Adjusted Net Income

Measure #1: Change in Adjusted Net Income

Adjusted Net Income

| Year | Annual | Change |
|------|--------------|----------------|
| 2006 | \$81,412,900 | (\$3,446,800) |
| 2005 | \$84,859,700 | \$7,146,200 |
| 2004 | \$77,713,000 | \$13,636,500 |
| 2003 | \$67,077,000 | (\$11,583,000) |
| 2002 | \$75,660,000 | (\$20,693,000) |
| 2001 | \$96,353,000 | \$14,551,000 |
| 2000 | \$81,802,000 | \$1,952,000 |

Analysis of results and challenges: AHFC is using the prior year's "Adjusted Net Income" for the fiscal year as its benchmark. The total "Adjusted 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.

Target #2:Maintain or increase Net Assets

Measure #2: Change in Net Assets

Net Assets

| Fiscal Year | Annual | Change | % Change |
|-------------|-----------------|----------------|----------|
| FY 2006 | \$1,690,032,000 | \$6,959,000 | .41% |
| FY 2005 | \$1,683,073,000 | (\$23,386,000) | (1.39)% |
| FY 2004 | \$1,706,459,000 | (\$31,107,000) | (1.89)% |
| FY 2003 | \$1,737,566,000 | (\$28,244,000) | (1.63)% |
| FY 2002 | \$1,765,810,000 | (\$7,867,000) | (0.45)% |
| FY 2001 | \$1,773,677,000 | \$21,322,000 | 1.20% |
| FY 2000 | \$1,752,355,000 | (\$35,680,000) | (2.04)% |

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 FY03, the Corporation worked with the Administration and the Legislature to pass a bill continuing the Transfer Plan. The modification

made through HB256 is allowing the Corporation to begin increasing its net assets because the total transfer to the State is limited to a percentage of its Adjusted Net Income.

Key Component Challenges

No key component challenges.

Significant Changes in Results to be Delivered in FY2008

AHFC plans to provide the same level of service as in the preceeding fiscal year.

Major Component Accomplishments in 2006

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

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 and 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 the Corporation receives no state appropriations for the general fund to operate its 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 its 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.

AHFC's ability to generate the sizable amount of revenue necessary to pay for all the services it provides is linked to the Corporation's ability to issue bonds at low-interest rates, then earn a return on the home mortgages it purchases.

From financing home mortgages to providing rental subsidies to operating apartment complexes for special needs persons, AHFC is getting the job done:

- Invested \$407 million to finance mortgages for about 2,212 Alaska families.
- Provided 1218 families low-interest rate loans under the "First-Time Home-Buyer" program.
- Provided another 609706 Alaskans low interest rate mortgages under the Rural Loan program.
- Financed no-down –payment home loans for the families of 68 teachers and nurses under AHFC's special loan option offered to teachers and nurses in Alaska.
- In addition to these loan programs, AHFC last year invested \$141 million to lower mortgage interest rates for 665 families who either qualified under the low-income family loan program, or who participated in AHFC's energy efficiency home loan program.
- Families are being accommodated in the privately owned, multi-family housing faculties financed by the Corporation last year. Some of these multi-family complexes include apartment set-asides specifically for low-income families, the elderly, and for special needs individual, including those with severe mental disorders.
- 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.
- Rural families are benefiting from grants distributed to Native regional housing authorities and used to leverage and additional dollars in federal funding. The state's contribution is used for water and sewer systems, access roads and other infrastructure; while federal HUD money is being used to build 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 the millions in renovations and utility upgrades that AHFC has undertaken in recent years.
- 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 make another substantial contribution of more than \$82 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 over 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

| | FY2006 Actuals | FY2007 Management Plan | FY2008 Governor |
|--|-----------------|---------------------------|-----------------|
| Non-Formula Program: | | | |
| Component Expenditures: | | | |
| 71000 Personal Services | 27,291.7 | 31,857.4 | 33,467.1 |
| 72000 Travel | 575.3 | 660.3 | 690.2 |
| 73000 Services | 12,355.9 | 11,973.4 | 12,432.2 |
| 74000 Commodities | 1,578.7 | 2,107.8 | 1,775.7 |
| 75000 Capital Outlay | 28.7 | 226.5 | 226.5 |
| 77000 Grants, Benefits | 1,130.0 | 830.0 | 830.0 |
| 78000 Miscellaneous | 0.0 | 0.0 | 0.0 |
| Expenditure Totals | 42,960.3 | 47,655.4 | 49,421.7 |
| Funding Sources: | | | |
| 1002 Federal Receipts | 21,522.1 | 24,306.6 | 19,275.2 |
| 1007 Inter-Agency Receipts | 1,103.0 | 800.0 | 800.0 |
| 1061 Capital Improvement Project Receipts | 1,454.3 | 2,043.6 | 1,949.3 |
| 1103 Alaska Housing Finance Corporation Receipts | 18,880.9 | 20,505.2 | 27,397.2 |
| Funding Totals | 42,960.3 | 47,655.4 | 49,421.7 |

Estimated Revenue Collections

| Description | Master Revenue Account | FY2006 Actuals | FY2007 Management Plan | FY2008 Governor |
|---|------------------------|-----------------|------------------------|-----------------|
| Unrestricted Revenues | | | | |
| None. | | 0.0 | 0.0 | 0.0 |
| Unrestricted Total | | 0.0 | 0.0 | 0.0 |
| Restricted Revenues | | | | |
| Federal Receipts | 51010 | 21,522.1 | 24,306.6 | 19,275.2 |
| Interagency Receipts | 51015 | 1,103.0 | 800.0 | 800.0 |
| Capital Improvement Project Receipts | 51200 | 1,454.3 | 2,043.6 | 1,949.3 |
| AK Housing Finance Corporation Receipts | 51407 | 18,880.9 | 20,505.2 | 27,397.2 |
| Restricted Total | | 42,960.3 | 47,655.4 | 49,421.7 |
| Total Estimated Revenues | | 42,960.3 | 47,655.4 | 49,421.7 |

**Summary of Component Budget Changes
From FY2007 Management Plan to FY2008 Governor**

All dollars shown in thousands

| | <u>General Funds</u> | <u>Federal Funds</u> | <u>Other Funds</u> | <u>Total Funds</u> |
|--|----------------------|----------------------|--------------------|--------------------|
| FY2007 Management Plan | 0.0 | 24,306.6 | 23,348.8 | 47,655.4 |
| Adjustments which will continue current level of service: | | | | |
| -HUD Funding Conversion | 0.0 | -5,899.1 | 5,899.1 | 0.0 |
| -FY 08 Health Insurance Increases for Exempt Employees | 0.0 | 32.4 | 30.8 | 63.2 |
| Proposed budget increases: | | | | |
| -Anticipated Fuel Cost Increases | 0.0 | 300.0 | 0.0 | 300.0 |
| -Anticipated Fixed Costs Increases | 0.0 | 0.0 | 219.7 | 219.7 |
| -FY 08 Retirement Systems Rate Increases | 0.0 | 535.3 | 648.1 | 1,183.4 |
| FY2008 Governor | 0.0 | 19,275.2 | 30,146.5 | 49,421.7 |

AHFC Operations Personal Services Information

| Authorized Positions | | Personal Services Costs | | |
|----------------------|-----------------|-------------------------|----------------------------------|-------------------|
| <u>FY2007</u> | | | | |
| <u>Management</u> | <u>FY2008</u> | | | |
| <u>Plan</u> | <u>Governor</u> | | | |
| Full-time | 323 | 323 | Annual Salaries | 20,420,516 |
| Part-time | 35 | 35 | Premium Pay | 267,174 |
| Nonpermanent | 14 | 14 | Annual Benefits | 13,544,035 |
| | | | <i>Less 2.23% Vacancy Factor</i> | (764,625) |
| | | | Lump Sum Premium Pay | 0 |
| Totals | 372 | 372 | Total Personal Services | 33,467,100 |

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 | 2 | 0 | 0 | 0 | 2 |
| Accounting Assistant II | 5 | 0 | 0 | 0 | 5 |
| Accounting Assistant III | 2 | 0 | 0 | 0 | 2 |
| Accounting Svcs Supervisor | 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 | 2 | 0 | 0 | 0 | 2 |
| Admin Assistant III/Courier | 1 | 0 | 0 | 0 | 1 |
| Administrative Assistant II | 1 | 0 | 0 | 0 | 1 |
| Administrative Assistant III | 9 | 0 | 0 | 0 | 9 |
| 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 | 1 | 0 | 0 | 0 | 1 |
| Budget Assistant II | 2 | 0 | 0 | 0 | 2 |
| Budget Specialist I | 1 | 0 | 0 | 0 | 1 |
| Budget Specialist II | 2 | 0 | 0 | 0 | 2 |
| Communication Spclst II | 1 | 0 | 0 | 0 | 1 |
| Communication Spclst III/Marke | 1 | 0 | 0 | 0 | 1 |
| Compliance Specialist I | 2 | 0 | 0 | 0 | 2 |
| 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 | 3 | 0 | 0 | 0 | 3 |
| Custodian | 5 | 1 | 1 | 1 | 8 |
| Database Administrator | 1 | 0 | 0 | 0 | 1 |
| Dep Executive Director | 1 | 0 | 0 | 0 | 1 |
| Director, Admin Services | 1 | 0 | 0 | 0 | 1 |

Position Classification Summary

| Job Class Title | Anchorage | Fairbanks | Juneau | Others | Total |
|--------------------------------|-----------|-----------|--------|--------|-------|
| 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, Human Resources | 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, 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 II | 3 | 0 | 0 | 0 | 3 |
| 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 | 7 | 0 | 0 | 1 | 8 |
| Housing Assistant III | 2 | 1 | 0 | 0 | 3 |
| Housing Managemnt Spec I | 3 | 0 | 0 | 0 | 3 |
| 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 |
| Housing Relations Supervisor | 1 | 0 | 0 | 0 | 1 |
| Human Resources Technician | 1 | 0 | 0 | 0 | 1 |
| 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 | 4 | 0 | 0 | 0 | 4 |
| Management Specialist III | 2 | 0 | 0 | 0 | 2 |
| Manager, Admin Services | 1 | 0 | 0 | 0 | 1 |
| Manager, Asset Management | 1 | 0 | 0 | 0 | 1 |
| Manager, Audit | 1 | 0 | 0 | 0 | 1 |
| Manager, Budget | 1 | 0 | 0 | 0 | 1 |
| Manager, Compliance | 1 | 0 | 0 | 0 | 1 |
| Manager, Construction | 1 | 0 | 0 | 0 | 1 |
| Manager, Contract Admin | 1 | 0 | 0 | 0 | 1 |
| Manager, Financial Acct | 2 | 0 | 0 | 0 | 2 |
| Manager, Personnel/Benefits | 1 | 0 | 0 | 0 | 1 |

Position Classification Summary

| Job Class Title | Anchorage | Fairbanks | Juneau | Others | Total |
|--------------------------------|-----------|-----------|--------|--------|-------|
| 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 | 2 | 0 | 0 | 0 | 2 |
| Mortgage Specialist | 1 | 0 | 0 | 0 | 1 |
| Multi-family Underwriter I | 1 | 0 | 0 | 0 | 1 |
| Multi-family Underwriter II | 1 | 0 | 0 | 0 | 1 |
| 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, 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 Supervisor | 1 | 0 | 0 | 0 | 1 |
| Planner I | 5 | 0 | 0 | 0 | 5 |
| Planner II | 1 | 0 | 0 | 0 | 1 |
| Planning Admin Assistant | 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 |
| System Programmer Analyst II | 3 | 0 | 0 | 0 | 3 |
| Webmaster, Communications | 1 | 0 | 0 | 0 | 1 |

Position Classification Summary

| Job Class Title | Anchorage | Fairbanks | Juneau | Others | Total |
|------------------------|------------------|------------------|---------------|---------------|--------------|
| Totals | 278 | 22 | 19 | 53 | 372 |