

## 2245 California Housing Finance Agency

The California Housing Finance Agency's (CalHFA) mission is to create and finance progressive housing solutions so more Californians have a place to call home. CalHFA's Multifamily Division finances affordable rental housing through public and private partnerships, while its Single Family Division finances first mortgage loans and down payment assistance loans to first-time homebuyers through a network of preferred lenders.

### 3-YEAR EXPENDITURES AND POSITIONS

	Positions			Expenditures		
	2022-23	2023-24	2024-25	2022-23*	2023-24*	2024-25*
1691 California Housing Finance Agency	172.1	224.6	224.6	\$532,808	\$62,849	\$43,044
<b>TOTALS, POSITIONS AND EXPENDITURES (All Programs)</b>	<b>172.1</b>	<b>224.6</b>	<b>224.6</b>	<b>\$532,808</b>	<b>\$62,849</b>	<b>\$43,044</b>

  

FUNDING	2022-23*	2023-24*	2024-25*
0001 General Fund	\$-	\$20,000	\$-
0501 California Housing Finance Fund	32,808	42,849	43,044
9336 California Dream for All Fund	500,000	-	-
<b>TOTALS, EXPENDITURES, ALL FUNDS</b>	<b>\$532,808</b>	<b>\$62,849</b>	<b>\$43,044</b>

### LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Health and Safety Code sections 50900-51531

### DETAILED BUDGET ADJUSTMENTS

	2023-24*			2024-25*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
<b>Workload Budget Adjustments</b>						
<b>Other Workload Budget Adjustments</b>						
• Other Post-Employment Benefit Adjustments	\$-	\$-52	-	\$-	\$-69	-
• Salary Adjustments	-	645	-	-	702	-
• Benefit Adjustments	-	417	-	-	572	-
• Miscellaneous Baseline Adjustments	20,000	522	1.0	-	521	1.0
<b>Totals, Other Workload Budget Adjustments</b>	<b>\$20,000</b>	<b>\$1,532</b>	<b>1.0</b>	<b>\$-</b>	<b>\$1,726</b>	<b>1.0</b>
<b>Totals, Workload Budget Adjustments</b>	<b>\$20,000</b>	<b>\$1,532</b>	<b>1.0</b>	<b>\$-</b>	<b>\$1,726</b>	<b>1.0</b>
<b>Totals, Budget Adjustments</b>	<b>\$20,000</b>	<b>\$1,532</b>	<b>1.0</b>	<b>\$-</b>	<b>\$1,726</b>	<b>1.0</b>

### PROGRAM DESCRIPTIONS

1691 - CALIFORNIA HOUSING FINANCE AGENCY

CalHFA is statutorily required to maintain financial and operational independence by setting loan interest rates above its cost of funds and charging fees to cover its lending costs and risks. The objective of CalHFA's lending activity is to advance the creation and preservation of affordable housing using various lending models that facilitate: (1) mortgage loans to qualified low- and moderate-income homebuyers to finance the purchase of an affordable home and (2) permanent loans to create and preserve multifamily housing projects for low- and moderate-income residents.

### DETAILED EXPENDITURES BY PROGRAM

		2022-23*	2023-24*	2024-25*
<b>PROGRAM REQUIREMENTS</b>				
1691	<b>CALIFORNIA HOUSING FINANCE AGENCY</b>			

\* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

### 2245 California Housing Finance Agency - Continued

		2022-23*	2023-24*	2024-25*
<b>State Operations:</b>				
0501	California Housing Finance Fund	\$32,808	\$42,849	\$43,044
9336	California Dream for All Fund	500,000	20,000	-
<b>Totals, State Operations</b>		<b>\$532,808</b>	<b>\$62,849</b>	<b>\$43,044</b>
<b>TOTALS, EXPENDITURES</b>				
State Operations		532,808	62,849	43,044
<b>Totals, Expenditures</b>		<b>\$532,808</b>	<b>\$62,849</b>	<b>\$43,044</b>

#### EXPENDITURES BY CATEGORY

1 State Operations	Positions			Expenditures		
	2022-23	2023-24	2024-25	2022-23*	2023-24*	2024-25*
PERSONAL SERVICES						
Baseline Positions	223.6	223.6	223.6	\$20,212	\$20,140	\$20,141
Other Adjustments	-51.5	1.0	1.0	-4,317	1,345	1,401
<b>Net Totals, Salaries and Wages</b>	<b>172.1</b>	<b>224.6</b>	<b>224.6</b>	<b>\$15,895</b>	<b>\$21,485</b>	<b>\$21,542</b>
Staff Benefits	-	-	-	9,742	10,926	11,064
<b>Totals, Personal Services</b>	<b>172.1</b>	<b>224.6</b>	<b>224.6</b>	<b>\$25,637</b>	<b>\$32,411</b>	<b>\$32,606</b>
OPERATING EXPENSES AND EQUIPMENT				\$507,171	\$30,438	\$10,438
<b>TOTALS, POSITIONS AND EXPENDITURES, ALL FUNDS (State Operations)</b>				<b>\$532,808</b>	<b>\$62,849</b>	<b>\$43,044</b>

2 Local Assistance	Expenditures		
	2022-23*	2023-24*	2024-25*
<b>TOTALS, EXPENDITURES, ALL FUNDS (Local Assistance)</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>

#### DETAIL OF APPROPRIATIONS AND ADJUSTMENTS

1 STATE OPERATIONS	2022-23*	2023-24*	2024-25*
<b>0501 California Housing Finance Fund</b>			
APPROPRIATIONS			
Health and Safety Code section 51000	\$32,808	\$41,317	\$43,044
Allocation for Employee Compensation	-	645	-
Allocation for Other Post-Employment Benefits	-	-52	-
Allocation for Staff Benefits	-	417	-
Board Approved Budget Adjustments	-	522	-
<b>TOTALS, EXPENDITURES</b>	<b>\$32,808</b>	<b>\$42,849</b>	<b>\$43,044</b>
<b>9336 California Dream for All Fund</b>			
APPROPRIATIONS			
Health and Safety Code section 51524(b)	\$500,000	-	-
Chapter 189, Statutes of 2023 (SB 104)	-	20,000	-
<b>TOTALS, EXPENDITURES</b>	<b>\$500,000</b>	<b>\$20,000</b>	<b>-</b>
<b>Total Expenditures, All Funds, (State Operations)</b>	<b>\$532,808</b>	<b>\$62,849</b>	<b>\$43,044</b>
<b>2 LOCAL ASSISTANCE</b>			
<b>0001 General Fund</b>			
APPROPRIATIONS			
Chapter 189, Statutes of 2023 (SB 104)	-	\$20,000	-
<b>TOTALS, EXPENDITURES</b>	<b>-</b>	<b>\$20,000</b>	<b>-</b>

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**2245 California Housing Finance Agency - Continued**

<b>2 LOCAL ASSISTANCE</b>	<b>2022-23*</b>	<b>2023-24*</b>	<b>2024-25*</b>
<b>9336 California Dream for All Fund</b>			
Less funding provided by General Fund	-	-20,000	-
<b>NET TOTALS, EXPENDITURES</b>	<u>-</u>	<u>-\$20,000</u>	<u>-</u>
<b>Total Expenditures, All Funds, (Local Assistance)</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>TOTALS, EXPENDITURES, ALL FUNDS (State Operations and Local Assistance)</b>	<u>\$532,808</u>	<u>\$62,849</u>	<u>\$43,044</u>

**CHANGES IN AUTHORIZED POSITIONS**

	<u>Positions</u>			<u>Expenditures</u>		
	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2022-23*</u>	<u>2023-24*</u>	<u>2024-25*</u>
<b>Baseline Positions</b>	223.6	223.6	223.6	\$20,212	\$20,140	\$20,141
<b>Salary and Other Adjustments</b>	-51.5	1.0	1.0	-4,317	1,345	1,401
<b>Totals, Adjustments</b>	<u>-51.5</u>	<u>1.0</u>	<u>1.0</u>	<u>-\$4,317</u>	<u>\$1,345</u>	<u>\$1,401</u>
<b>TOTALS, SALARIES AND WAGES</b>	<u>172.1</u>	<u>224.6</u>	<u>224.6</u>	<u>\$15,895</u>	<u>\$21,485</u>	<u>\$21,542</u>

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