

**BAY AREA HOUSING FINANCE AUTHORITY (BAHFA)
FY 2023-24 OPERATING BUDGET**

BAHFA Resolution No. 29
Date: 06/28/2023
W.I.: 1620

REVENUE-EXPENSE SUMMARY

	Actuals as of 02/28/2023	FY 2022-23 Approved	FY 2023-24 Draft	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
Total Operating Revenue	\$ 145,507	\$ 18,328,710	\$ 56,462,065	\$ 38,133,355	208.1%
Total Operating Expense	\$ 1,334,049	\$ 18,328,710	\$ 56,268,739	\$ 37,940,029	207.0%
Total Operating Surplus/(Deficit)	\$ (1,188,542)	\$ -	\$ 193,326	\$ 193,326	0.0%
Transfer From/(To) Reserves	\$ -	\$ -	\$ 193,326	\$ 193,326	0.0%

REVENUE DETAIL

	Actuals as of 02/28/2023	FY 2022-23 Approved	FY 2023-24 Draft	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Revenue					
State of California Housing Community Development	\$ -	\$ 18,328,710	\$ 8,268,739	\$ (10,059,971)	-54.9%
Transit-Oriented Affordable Housing (TOAH) Exchange Fund	-	-	5,000,000	5,000,000	0.0%
MTC Transfer: Regional Early Action Planning (REAP) 2.0	-	-	43,000,000	43,000,000	0.0%
Interest and Other Revenue	\$ 145,507	\$ -	\$ 193,326	\$ 193,326	0.0%
Total Operating Revenue	\$ 145,507	\$ 18,328,710	\$ 56,462,065	\$ 38,133,355	208.1%

EXPENSE DETAIL

	Actuals as of 02/28/2023	FY 2022-23 Approved	FY 2023-24 Draft	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
Expense					
Salaries and Benefits	\$ 835,187	\$ 6,169,786	\$ 1,935,846	\$ (4,233,940)	-68.6%
Overhead	406,318	3,106,264	967,923	(2,138,341)	-68.8%
Pilot Operational Costs	20,000	4,500,110	4,000,000	(500,110)	-11.1%
Regional Early Action Planning (REAP) 2.0 Preservation Loans	-	-	15,000,000	15,000,000	0.0%
Regional Early Action Planning (REAP) 2.0 Priority Sites	-	-	27,683,569	27,683,569	0.0%
Predevelopment Loans	-	-	5,000,000	5,000,000	0.0%
Rental Assistance Program	-	-	150,000	150,000	0.0%
Housing Measure Polling	-	3,000,000	-	(3,000,000)	-100.0%
Ballot Measure Costs	-	1,000,000	900,000	(100,000)	-10.0%
Legal	44,123	500,000	500,000	-	0.0%
Business Plan	-	33,650	34,950	1,300	3.9%
Audit/Accounting/Other	25,662	-	14,000	14,000	0.0%
Conference/Training Fees	750	-	250	250	0.0%
Travel Expense	8	-	15,000	15,000	0.0%
Public Hearings	-	18,900	67,200	48,300	255.6%
Board/Commission Member Stipend	2,000				
Total Operating Expense	\$ 1,334,049	\$ 18,328,710	\$ 56,268,739	\$ 37,940,029	207.0%

TRANSFER DETAIL

	Actuals as of 02/28/2023	FY 2022-23 Approved	FY 2023-24 Draft	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
Transfer In/(Out)					
Transfer In/(Out) MTC	\$ -	\$ -	\$ 48,000,000	\$ 48,000,000	0.0%
Total Transfers	\$ -	\$ -	\$ 48,000,000	\$ 48,000,000	0.0%

BAHFA ADMINISTRATION GRANT SUMMARY — DRAFT

Grant Number	Fund Source No.	Grant Name	Grant Award	Actuals as of 02/28/2023	FY 2023-24 Staff Budget	FY 2023-24 Consultant Budget	Remaining Balance	Expiration Date
21-GFD-012	2409	California Housing Community Development (HCD)	\$ 20,000,000	\$ 1,334,049	\$ 2,587,339	\$ 5,584,950	\$ 10,493,663	N/A
XXXX	TOAHEX	Transit-Oriented Affordable Housing (TOAH) Exchange Fund	5,000,000	-	-	5,000,000	-	N/A
XXXX	RP20	California Housing Community Development (HCD) - Regional Early Action Planning (REAP) 2.0	43,000,000	-	316,431	42,683,569	-	06/30/2027
Total			\$ 68,000,000	\$ 1,334,049	\$ 2,903,770	\$ 53,268,519	\$ 10,493,663	

BAHFA CONTRACTUAL SERVICES SUMMARY - DRAFT

Description/Purpose	Actuals as of 02/28/2023	FY 2022-23 Approved	FY 2023-24 Draft	Change \$ Increase/(Decrease)
Contractual Services				
Pilot Operational Costs	\$ 20,000	\$ 4,500,110	\$ 4,000,000	\$ (500,110)
Regional Early Action Planning (REAP) 2.0 Preservation Loans	-	-	15,000,000	15,000,000
Regional Early Action Planning (REAP) 2.0 Priority Sites Predevelopment Loans	-	-	27,683,569	27,683,569
Rental Assistance Program	-	-	5,000,000	5,000,000
Housing Measure Polling	-	-	150,000	150,000
Ballot Measure Costs	-	3,000,000	-	(3,000,000)
Legal	44,123	1,000,000	900,000	(100,000)
Business Plan	-	500,000	500,000	-
Audit/Accounting/Other	25,970	33,650	34,950	1,300
Total Contractual Services	\$ 90,093	\$ 9,033,760	\$ 53,268,519	\$ 44,234,759