

# Oklahoma Housing Finance Agency

Lead Administrator: Dennis Shockley

Lead Financial Officer: Eldon Overstreet

| FY'17 Projected Division/Program Funding By Source |                |                      |            |            |            |                      |
|--|----------------|----------------------|------------|------------|------------|----------------------|
|  | Appropriations | Federal              | Revolving  | Local      | Other*     | Total                |
| Administration                                     |                |                      |            |            |            | \$0                  |
| Rental Assistance                                  |                | \$135,407,771        |            |            |            | \$135,407,771        |
| Housing Development                                |                | \$6,316,938          |            |            |            | \$6,316,938          |
| <b>Total</b>                                       |                | <b>\$141,724,709</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$141,724,709</b> |

\*Source of "Other" and % of "Other" total for each.

| FY'16 Carryover and Refund by Funding Source |                |         |           |       |        |       |
|--|----------------|---------|-----------|-------|--------|-------|
|  | Appropriations | Federal | Revolving | Local | Other* | Total |
| FY'16 Carryover                              |                | \$0     | \$0       | \$0   | \$0    | \$0   |
| FY'16 GR Refund**                            |                |         |           |       |        | \$0   |

\*Source of "Other" and % of "Other" total for each.  
 \*\*Indicate how the FY'16 General Revenue refund was budgeted  
 N/A

| What Changes did the Agency Make between FY'16 and FY'17?  |      |
|--|------|
| 1.) Are there any services no longer provided because of budget cuts?  | None |
| 2.) What services are provided at a higher cost to the user?   | None |
| 3.) What services are still provided but with a slower response rate?  | None |
| 4.) Did the agency provide any pay raises that were not legislatively/statutorily required? If so, please provide a detailed description in a separate document.<br>No, OHFA does not receive any state appropriated funds |      |

| FY'18 Expected Division/Program Funding By Source |                |                      |            |            |                      |              |
|---|----------------|----------------------|------------|------------|----------------------|--------------|
|   | Appropriations | Federal              | Revolving  | Other      | Total                | % Change     |
| Administration                                    |                |                      |            |            |                      |              |
| Rental Assistance                                 |                | \$135,407,771        |            |            | \$135,407,771        | 0.00%        |
| Housing Development                               |                | \$6,316,938          |            |            | \$6,316,938          | 0.00%        |
| <b>Total</b>                                      |                | <b>\$141,724,709</b> | <b>\$0</b> | <b>\$0</b> | <b>\$141,724,709</b> | <b>0.00%</b> |

\*Source of "Other" and % of "Other" total for each.

| FY'18 Top Five Budget Adjustments |           |
|-----------------------------------|-----------|
| Request 1: Description            | \$ Amount |
| N/A                               |           |
| <b>Total</b>                      | <b>0</b>  |

How would the agency handle a 5% appropriation reduction in FY'18?

How would the agency handle a 7.5% appropriation reduction in FY'18?

How would the agency handle a 10% appropriation reduction in FY'18?

| Is the agency seeking any fee increases for FY'18?   |             |
|--|-------------|
|  | \$ Amount   |
| Increase 1 Rental Assistance Admin Fee - Seeking increase of 16% from HUD. (Currently receiving only 84% of admin fee earned). ***This is based on lease up of 10,898 units. | \$1,192,677 |
| Increase 2   | \$0         |
| Increase 3 N/A   | \$0         |

What are the agency's top 2-3 capital or technology (one-time) requests, if applicable?

N/A

**Federal Government Impact**

**1.) How much federal money received by the agency is tied to a mandate by the Federal Government?**

No mandates but the funds are restricted for the intended purpose.

**2.) Are any of those funds inadequate to pay for the federal mandate?**

N/A

**3.) What would the consequences be of ending all of the federal funded programs for your agency?**

Approximately 25,000 low-income families would not have an affordable place to live or would be left homeless. Landlords would experience high vacancy rates.

**4.) How will your agency be affected by federal budget cuts in the coming fiscal year?**

Rental subsidy OHFA pays on behalf of very low-income families, veterans, & people with disabilities could be significantly reduced, resulting in fewer Oklahomans living in decent & affordable housing; Under-payment of HCV administrative fees will continue to result in insufficient staff to administer the program.

**5.) Has the agency requested any additional federal earmarks or increases?**

OHFA requested shortfall funds from HUD to ensure 200+ very low-income families & people with disabilities could continue to live in decent and affordable housing; OHFA previously requested an increase in HCV administrative fees but requests have been denied.

**Division and Program Descriptions**

**Administrative Services**

Program 1 The Executive Director plans, develops & establishes policies & objectives of business organization in accordance with board directives and agency indenture. The Executive Director is also the Federal & State liaison. Administration also includes human resources and communications.

**Rental Assistance**

- Program 1 The Housing Choice Voucher (HCV) program is the federal government's major program for assisting very low-income families, the elderly, and the disabled to afford decent, safe, and affordable housing in the private market. The U.S. Department of Housing and Urban Development has authorized OHFA to provide rental assistance to 10,898 families statewide.
- Program 2 Family Self Sufficiency Program (FSS) - low-income families are provided opportunities for education, job training, counseling and other forms of social service assistance, while living in assisted housing, so they can obtain skills necessary to achieve self-sufficiency. There have been 298 graduates since OHFA began administering the FSS program. There are currently 304 individuals participating in the program.
- Program 3 Housing Choice Voucher (HCV) Homeownership Program - The homeownership option allows a first-time homeowner who is a participant in the HCV program to use voucher subsidy to meet monthly homeownership expenses. Since OHFA began administering the HCV homeownership program, 296 families have purchased homes using HCV assistance.
- Program 4 HUD-VASH Program - The HUD-Veterans Affairs Supportive Housing (HUD-VASH) program combines Housing Choice Voucher (HCV) rental assistance for homeless Veterans with case management and clinical services provided by the Department of Veterans Affairs (VA). VA provides these services for participating Veterans at VA medical centers (VAMCs) and community based outreach clinics. OHFA began administering the HUD-VASH program in 2010 and has been awarded 199 HUD-VASH vouchers to date.

**Housing Development**

- Program 1 Single Family and Mortgage Revenue Bonds - Also known as OHFA Advantage, this program authorized by U.S. Treasury provides 30-year fixed rate, low interest home loans, and down payment assistance for first-time low to moderate income homebuyers. OHFA assists an average of 1000 households each year.
- Program 2 Affordable Housing Tax Credits - Tax Credits allow non-profit and for-profit developers authorized by U.S. Treasury to build or rehabilitate rental homes and apartments for low income tenants. OHFA assists in production of an average of 1000 units each year. OHFA is responsible for monitoring 500 properties.
- Program 3 Oklahoma Housing Tax Credit - Since 2015, OHFA is authorized to issue Oklahoma tax credits in tandem with the federal credits.
- Program 4 Housing Opportunities for People with AIDS - HOPWA provides emergency short and long-term rent, and utility assistance. OHFA assists an average of 34 individuals with housing assistance and 30 individuals with supportive services. (HUD)
- Program 5 Home Investment Partnerships Program - HOME encourages partnerships that fund construction and rehabilitation of affordable housing for low to moderate income families. OHFA assists in production of an average of 100 units or households each year. (due to loss in funding) (HUD)
- Program 6 Housing Trust Fund - This low-interest loan program helps finance new construction, conversion of buildings into apartments or homes, infrastructure improvement or rehabilitation projects. OHFA is currently financing 36 rental and homeownership units and 300 transitional housing units in this program. Funds appropriated in late 1990's and continuously used for new developments.
- Program 7 Project Based Contract Administration Program - Under this program, OHFA oversees 170 properties, and provides housing assistance payments for 12,764 households on behalf of HUD.
- Program 8 Multi-Family Bonds Program - Tax exempt bonds are issued by OHFA to assist in production of rental units. (U.S. Treasury)
- Program 9 National Housing Trust Fund - NHTF encourages partnerships that fund construction and rehabilitation of affordable housing for extremely low income (below 30% AMI) families. OHFA assists in production of an average of 40 units or households each year.

**FY'17 Budgeted FTE**

|                     | Supervisors | Classified | Unclassified | \$0 - \$35 K | \$35 K - \$70 K | \$70 K - \$\$\$ |
|---------------------|-------------|------------|--------------|--------------|-----------------|-----------------|
| Administration      | 4           | No         | 2            | 0            | 4               | 2               |
| Rental Assistance   | 5           | Classified | 47           | 2            | 46              | 4               |
| Housing Development | 5           | Employees  | 23           | 0            | 22              | 6               |
| Finance             | 4           |            | 4            | 0            | 5               | 3               |
| IT                  | 1           |            | 5            | 1            | 3               | 2               |
| <b>Total</b>        | <b>19</b>   | <b>0</b>   | <b>81</b>    | <b>3</b>     | <b>80</b>       | <b>17</b>       |

| <b>FTE History</b>  |                      |             |             |             |             |
|---------------------|----------------------|-------------|-------------|-------------|-------------|
|                     | <b>2017 Budgeted</b> | <b>2016</b> | <b>2013</b> | <b>2010</b> | <b>2006</b> |
| Administration      | 6                    | 7           | 7           | 7           | 9           |
| Rental Assistance   | 52                   | 51          | 57          | 52          | 53          |
| Housing Development | 28                   | 28          | 35          | 39          | 38          |
| Finance             | 8                    | 7           | 8           | 11          | 8           |
| IT                  | 6                    | 7           | 7           | 10          | 7           |
| <b>Total</b>        | <b>100</b>           | <b>100</b>  | <b>114</b>  | <b>119</b>  | <b>115</b>  |

| <b>Performance Measure Review</b>               |                |                |                |                |              |
|---|----------------|----------------|----------------|----------------|--------------|
|   | <b>FY'16</b>   | <b>FY'15</b>   | <b>FY'14</b>   | <b>FY'13</b>   | <b>FY'12</b> |
| <b>ADMINISTRATION</b>                           |                |                |                |                |              |
| Yearly performance evaluations on all employees | 100            | 102            | 114            | 114            | 112          |
| Quarterly performance reviews on all employees  | 100%           | 100%           | 100%           | 100%           | 100%         |
| <b>RENTAL ASSISTANCE</b>                        |                |                |                |                |              |
| National ranking HCV Homeownership Closings     | No ranking yet | No ranking yet | No ranking yet | No ranking yet | 5            |
| HUD Section 8 Management Assessment Program     | 100%           | 100%           | 97%            | 100%           | 100%         |
| <b>HOUSING DEVELOPMENT</b>                      |                |                |                |                |              |
| HOME monies dispursed rate/nationaly ranked     | Ranked #6      | Ranked #3      | Ranked #5      | Ranked#1       | Ranked #1    |
| Project Based Contract Admin (PBCA) fees        | 100%           | 100%           | 100%           | 100%           | 100%         |

| <b>Revolving Funds</b>      |                               |                                   |                         |
|-----------------------------|-------------------------------|-----------------------------------|-------------------------|
|                             | <b>FY'14-16 Avg. Revenues</b> | <b>FY'14-16 Avg. Expenditures</b> | <b>June '16 Balance</b> |
| N/A                         | None                          | None                              | None                    |
| Statutory Authority?        |                               |                                   |                         |
| Source of Funds:            |                               |                                   |                         |
| What is the fund spent on?  |                               |                                   |                         |
| Is there a cap on the fund? |                               |                                   |                         |