

Oklahoma Housing Finance Agency

Lead Administrator: Dennis Shockley

Lead Financial Officer: Eldon Overstreet

FY'13 Budgeted FTE						
	Supervisors	Classified	Unclassified	\$0 - \$35 K	\$35 K - \$70 K	\$70 K - \$\$\$
Administration	4	No	7	1	4	2
Rental Assistance	5	Classified	50	7	42	1
Housing Development	4	employees	29	1	24	4
Finance	5	0	19	1	16	2
IT	1	0	9	1	7	1
Total	19	0	114	11	93	10

FTE History					
	2013 Budgeted	2012	2009	2008	2003
Administration	7	7	7	7	9
Rental Assistance	50	48	46	45	44
Housing Development	29	29	32	30	32
Finance	19	18	21	21	24
IT	9	9	10	9	8
Total	114	111	116	112	117

FY'13 Projected Division/Program Funding By Source						
	Appropriations	Federal	Revolving	Local	Other*	Total
Administration	\$0	\$0	\$0	\$0	\$0	\$0
Rental Assistance	\$0	\$5,129,856	\$0	\$0	\$0	\$5,129,856
Congress has not passed the FY '13 budget yet. Since we are operating under a CR, our projected FY '13 funding is based on funding approved in FY '12 (represents 25% cut).						
Housing Development	\$0	\$439,450,000	\$0	\$0	\$0	\$439,450,000
Finance	\$0	\$0	\$0	\$0	\$0	\$0
IT	\$0	\$0	\$0	\$0	\$0	\$0
Division 6	\$0	\$0	\$0	\$0	\$0	\$0
Division 7	\$0	\$0	\$0	\$0	\$0	\$0
Division 8	\$0	\$0	\$0	\$0	\$0	\$0
Division 9	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$444,579,856	\$0	\$0	\$0	\$444,579,856

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

FY'12 Carryover by Funding Source						
	Appropriations	Federal	Revolving	Local	Other*	Total
FY'12 Carryover	\$0	\$0	\$0	\$0	\$0	\$0

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

No carryover. Funds are all spent.

What Changes did the Agency Make between FY'12 and FY'13		
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

FY'14 Requested Division/Program Funding By Source						
	Appropriations	Federal	Revolving	Other	Total	% Change
Administration	\$0	\$0	\$0	\$0	\$0	0.00%
Rental Assistance	\$0	\$5,129,856	\$0	\$0	\$5,129,856	0.00%
Congress has not passed the FY '13 budget yet. Since we are operating under a CR, our projected FY '13 funding is based on funding approved in FY '12 (represents 25% cut).						
Housing Development	\$0	\$434,450,000	\$0	\$0	\$434,450,000	-1.65%
Finance	\$0	\$0	\$0	\$0	\$0	0.00%
IT	\$0	\$0	\$0	\$0	\$0	0.00%
Division 6	\$0	\$0	\$0	\$0	\$0	0.00%
Division 7	\$0	\$0	\$0	\$0	\$0	0.00%
Division 8	\$0	\$0	\$0	\$0	\$0	0.00%
Division 9	\$0	\$0	\$0	\$0	\$0	0.00%
Total	\$0	\$439,579,856	\$0	\$0	\$439,579,856	-1.12%

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

Is the agency seeking any fee increases for FY'14?		\$ Amount
Increase 1	No	\$0

Federal Government Impact

- 1.) How much federal money received by the agency is tied to a mandate by the Federal Government?
None
- 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?
26,524 families would not be served. Landlords would not be paid.
Significant decrease in number of units of affordable housing provided to low and moderate income Oklahomans.
- 4.) How will your agency be affected by federal budget cuts in the coming fiscal year?
Not presently
We do not know how sequestration will be resolved.
- 5.) Has the agency requested any additional federal earmarks or increases?
No

Revolving Funds

	FY'13	FY'14	\$ Change
Legislature appropriated \$1,000,000 per year for four consecutive years to the Oklahoma Department of Commerce through the Housing Trust Fund. OHFA administers the Trust Fund on behalf of ODOC. The current corpus of the Trust Fund is \$4,709,192 which includes accrued interest. The current unloaned balance is \$3,458,996.			
Revolving Fund - Current Loans			
Autumn Brooke Apts - Chickasha, OK	\$449,112		
City of Miami - Miami, OK	\$174,312		
Turning Point Ministries - Edmond, OK	\$157,627		
SAS, LLC - Tahlequah, OK	\$402,766		
Verde Investment - Lawton, OK	\$66,379		

Division and Program Descriptions

Administration	
Program 1	The Executive Director plans, develops and establishes policies and objectives of business organization in accordance with board directives and agency indenture. The Executive Director is also the Federal and State liaison. Administration also includes human resources and communications.
Rental Assistance	
Program 1	Section 8 Housing Choice Voucher (HCV) - This program assists the elderly, disabled, working families on fixed incomes, and single parents by paying a portion of their rent. The U.S. Department of Housing and Urban Development (HUD) has authorized OHFA to provide rental assistance to 10,500 families statewide.
Program 2	Family Self Sufficiency Program - Administered under the Housing Choice Voucher program, the participants in this program enter into a five-year contract to establish financial independence. Since its inception, there have been 223 graduates from this program. Currently, another 295 families are making the journey toward self-sufficiency
Program 3	Housing Choice Voucher Home Ownership Program - This program is similar to the Family Self Sufficiency Program with a specific goal of allowing participants to purchase their own home. As of April 2011, 256 families have purchased homes under this program. OHFA continually ranks in the top five nationwide in the number of closings.
Housing Development	
Program 1	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 1,025 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 800 units each year. OHFA is responsible for monitoring 421 properties statewide for the IRS.
Program 3	Housing Opportunities for People with AIDS - HOPWA provides emergency short and long-term rent, and utility assistance. OHFA assists an average of 67 individuals with housing assistance and 56 individuals with supportive services. (HUD)
Program 4	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 225 units or households each year. (HUD)
Program 5	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 12 units in this program. Funds appropriated in late 1990's and continuously used for new developments.
Program 6	Property Based Contract Administration Program - Under this program, OHFA oversees 173 properties, and provides housing assistance payments for 13,069 households. (HUD)
Program 7	Multi-Family Bonds Program - Tax exempt bonds are issued by OHFA to assist in production of 720 units in FY2013. (U.S. Treasury)
Finance	
Program 1	Responsible for OHFA's overall financial activities. Finance includes accounts payable, accounts receivable, investments, accounting of federal funds and a fraud investigative department. Finance also oversees the building maintenance and procurement for the agency.
IT	
Program 1	The IT infrastructure of the agency encompasses all hardware and software operations, defines and procures the equipment needs of the agency, and explores new technologies for future planning. IT also is responsible for OHFA's telephone system and the mail room.

Performance Measure Review					
	FY12	FY'11	FY'10	FY'09	FY'08
ADMINISTRATION					
Yearly performance evaluations on all employees	111	115	118	116	112
Quarterly performance reviews on all employees	111	115	118	116	112
RENTAL ASSISTANCE					
Section 8 Management Assessment Program (SEMAP)	100 percent	97 percent	95 percent	97 percent	100 percent
Section 8 Homeownership Closings	8 closings/No ranking yet	22 closings/Ranked #5	25 closings/Ranked #5	31 closings/Ranked #5	49 closings/Ranked #3
HOUSING DEVELOPMENT					
HOME Program					
HOME monies disbursed rate/nationally ranked	Ranked #1	Ranked #5	Ranked #7	Ranked #10	Ranked #8
Project Based Contract Administration (PBCA)	100 percent	100 percent	100 percent	100 percent	100 percent
Have received at or above all acceptable admin fees and have not received any disincentives since the inception of the program					
FINANCE					
Yearly audits with no major audit findings	1	1	1	1	1
Number of timely landlord's payments	4190	4222	4489	4466	4442
IT					
Agency external penetration test (every 2 years)	Completed and all issues addressed	N/A	Completed and all issues addressed	N/A	Completed and all issues addressed
Agency internal security audits/Audited security policies for compliance. (every 2 years)	N/A	Evaluated and audited work stations and servers. All findings corrected.	N/A	Evaluated and audited work stations and servers. All findings corrected.	N/A