

ALASKA HOUSING FINANCE CORPORATION  
BOARD OF DIRECTORS  
REGULAR BOD MEETING IN ANCHORAGE

June 10, 2015

10:00 a.m.

Anchorage/Fairbanks/Juneau

- I. ROLL CALL
- II. APPROVAL OF AGENDA
- III. MINUTES: April 29, 2015  
Next Resolution: #15-17
- IV. PUBLIC COMMENTS
- V. OLD BUSINESS:
- VI. NEW BUSINESS:
  - A. Consideration of a request for term financing in the amount of \$2,800,000 for the refinance of a 35 unit multifamily project known as “Kamaru Apartments” and located in Anchorage, Alaska.
  - B. Advisory discussion on the status of a term loan commitment approved on June 19, 2013 for the development of 40 units of affordable housing to be known as “Juneau I VOA Housing” and located in Juneau, Alaska.
  - C. Consideration of a resolution to rescind the FY2016 approved Salary Schedules with the 2.5% COLA and adopt a FY2016 Revised Salary Schedules without a COLA.
  - D. Review and approval of the FY2016 Operating Budget Details for the Low-Rent Asset Management Developments (AMPs) and the Central Office Cost Center (COCC).
  - E. Consideration of a resolution to approve the Public Housing Division Vacated Tenant Account Write-Offs.
  - F. A report from the Resident Advisory Board to the AHFC Board of Directors.
- VII. REPORT OF THE CHAIR
- VIII. BOARD COMMITTEE REPORTS: NONE
- IX. REPORT OF THE EXECUTIVE DIRECTOR
- X. ANY OTHER MATTERS TO PROPERLY COME BEFORE THE BOARD
- X. Monthly Reports – Finance, Mortgage, R2D2, PHD, Meeting Schedule

The Chair may announce changes in the Order of Business during the meeting.

ALASKA HOUSING FINANCE CORPORATION  
BOARD OF DIRECTORS

REGULAR MEETING

April 29, 2015

10:00 a.m.

Anchorage/Juneau/Fairbanks

The Board of Directors of Alaska Housing Finance Corporation met January 21, 2015 at the Crowne Plaza in Anchorage Midtown at 109 West International Airport Road Anchorage, Alaska 99518 at 10:00 a.m. Board members present were:

**FRANK ROPPEL**

Anchorage

**CHAIR**

Member of the Board

**CLAI PORTER**

Anchorage

**VICE CHAIR**

Member of the Board

**BRENT LEVALLEY**

Anchorage

Member of the Board

**MARTY SHURAVLOFF**

Anchorage

Member of the Board

**JERRY BURNETT**

Anchorage

**Designee for Commissioner**

**Department of Revenue**

Member of the Board

**TARA HORTON**

Anchorage

**Designee for Commissioner**

**Department of Health**

**& Social Services**

Member of the Board

**JON BITTNER**

Via teleconference

**Designee for Commissioner**

**Department of Commerce,**

**Community & Economic**

**Development**

Member of the Board

**I. ROLL CALL.** A quorum was declared present and the meeting was duly and properly convened for the transaction of business.

**II. APPROVAL OF AGENDA.** CHAIR ROPPEL proposed the agenda as presented. Seeing and hearing no objections, the agenda was approved.

III. **MINUTES OF MARCH 11, 2015.** CHAIR ROPPEL asked for revisions or acceptance of the minutes. CLAI PORTER made a motion to accept the minutes as presented. BRENT LEVALLEY seconded the motion. Seeing and hearing no objection, the minutes were approved as presented.

IV. **PUBLIC COMMENTS.** In Anchorage: Tyler Robinson with Cook Inlet Housing Authority thanked AHFC for their partnership in their projects. In Fairbanks: no public were present. In Juneau: no public were present.

V. **OLD BUSINESS.** No Old Business to discuss with the Board.

VI. **A. CONSIDERATION OF A TERM LOAN REQUEST IN THE AMOUNT OF \$2,000,000 FOR THE REFINANCE OF AN EXISTING 46 UNIT APARTMENT COMPLEX KNOWN AS "WEST MIDTOWN GARDENS" AND LOCATED IN ANCHORAGE, ALASKA.** BRYAN BUTCHER introduced the item and ERIC HAVELOCK presented. Mr. Havelock stated that West Midtown Gardens, LLC and Kuskokwim Properties, LLC through First National Bank Alaska have applied to Alaska Housing Finance Corporation to receive funds under the Multi-Family Participation Loan Purchase Program for term financing for the refinance of a multi-family apartment complex located in Anchorage. Term financing for the refinance of a forty-six unit multi-family apartment complex located at 1327 West 27<sup>th</sup> Avenue, Anchorage, Alaska. Discussion followed. CLAI PORTER made a motion to approve Resolution 2015-07. BRENT LEVALLEY seconded the motion. The resolution was unanimously approved. (7-0)

#### **RESOLUTION #2015-07**

##### **RESOLUTION APPROVING TERM FINANCING FOR A MULTI-FAMILY HOUSING PROJECT TO WEST MIDTOWN GARDENS, LLC AND KUSKOKWIM PROPERTIES, LLC.**

VI. **B. CONSIDERATION OF A TERM LOAN REQUEST IN THE AMOUNT OF \$2,000,000 FOR THE REFINANCE OF AN EXISTING 47 UNIT APARTMENT COMPLEX KNOWN AS "WEST MIDTOWN VILLAGE" AND LOCATED IN ANCHORAGE, ALASKA.** BRYAN BUTCHER introduced the item and ERIC HAVELOCK presented. Mr. Havelock stated that West Midtown Village, LLC and Kuskokwim Properties, LLC through First National Bank Alaska have applied to Alaska Housing Finance Corporation to receive funds under the Multi-Family Participation Loan Purchase Program for term financing for the refinance of a multi-family apartment complex located in Anchorage. Term financing for the refinance of a forty-seven unit multi-family apartment complex located at 1414 West 26<sup>th</sup> Avenue, Anchorage, Alaska. Discussion followed. CLAI PORTER made a motion to approve Resolution 2015-08. MARTY SHURAVLOFF seconded the motion. The resolution was unanimously approved. (7-0)

**RESOLUTION #2015-08**

**RESOLUTION APPROVING TERM FINANCING FOR A  
MULTI-FAMILY HOUSING PROJECT TO WEST MIDTOWN  
VILLAGE, LLC AND KUSKOKWIM PROPERTIES, LLC.**

VI. C. CONSIDERATION OF A TERM LOAN REQUEST IN THE AMOUNT OF \$2,383,000 FOR THE LONG TERM FINANCING OF A NEWLY DEVELOPED AFFORDABLE MULTIFAMILY HOUSING COMPLEX TO BE KNOWN AS "GRASS CREEK NORTH APARTMENTS" AND LOCATED IN ANCHORAGE, ALASKA. BRYAN BUTCHER introduced the item and ERIC HAVELOCK presented. Mr. Havelock stated that Grass Creek North I Limited Partnership, through their managing general partner Cook Inlet Housing Development Corporation or a wholly owned subsidiary of Cook Inlet Housing Development Corporation, has applied to Alaska Housing Finance Corporation for term funding under the Multifamily, Special Needs and Congregate Housing Program for the development of a 52 unit affordable multifamily complex to be located in Anchorage, Alaska. Discussion followed. CLAI PORTER made a motion to approve Resolution 2015-09. MARTY SHURAVLOFF seconded the motion. The resolution was unanimously approved. (7-0)

**RESOLUTION #2015-09**

**RESOLUTION APPROVING TERM FINANCING FOR A MULTI-  
FAMILY HOUSING PROJECT TO GRASS CREEK NORTH I  
LIMITED PARTNERSHIP.**

VI. D. CONSIDERATION OF A \$625,000 LOAN REQUEST FOR COOK INLET LENDING CENTER UNDER THE LOANS TO SPONSORS PROGRAM. BRYAN BUTCHER introduced the item and ERIC HAVELOCK presented. Mr. Havelock stated that In September, 2004, and at various time thereafter, Cook Inlet Lending Center, Inc. was approved for funding under the Loans-to-Sponsors Program, to provide funds for its loan "Down Payment Assistance Program" which assists in the financing of second mortgages and/or down payment and closing costs for persons of low to moderate income. The Program continues to be in demand and Cook Inlet Lending Center, Inc. has applied for \$625,000 to fund its loan "Down Payment Assistance Program" under the new guidelines. Discussion followed. BRENT LEVALLEY made a motion to approve Resolution 2015-10. CLAI PORTER seconded the motion. The resolution was unanimously approved. (7-0)

**RESOLUTION #2015-10**

**RESOLUTION APPROVING A \$625,000 LOAN TO PROVIDE FUNDS UNDER THE LOANS-TO-SPONSORS PROGRAM.**

VI. E. CONSIDERATION OF A RESOLUTION OF THE ALASKA HOUSING FINANCE CORPORATION AUTHORIZING THE ISSUANCE OF UP TO \$150 MILLION STATE CAPITAL PROJECT BONDS II, 2015 SERIES B. BRYAN BUTCHER introduced the item and GERARD DETA presented. Mr. Deta stated that staff is proposing the issuance of State Capital Project Bonds II, 2015 Series B (the "Bonds"), to advance refund certain outstanding debt obligations and to reimburse the Corporation for certain governmental purpose expenditures. The Bonds would be issued as tax-exempt, non-AMT, fixed-rate bonds and enable AHFC to save over \$11 million (NPV) in debt service payments based on projected pricing cash flows using current market rates. This transaction would be structured very similarly to the State Capital Project Bonds II, 2015 Series A, which AHFC issued in March 2015. Discussion followed. CLAI PORTER made a motion to approve Resolution 2015-11. BRENT LEVALLEY seconded the motion. The resolution was unanimously approved. (7-0)

**RESOLUTION #2015-11**

**RESOLUTION OF THE ALASKA HOUSING FINANCE CORPORATION AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$150,000,000 STATE CAPITAL PROJECT BONDS II, IN ONE OR MORE SERIES; AUTHORIZING THE EXECUTION AND DELIVERY OF A SERIES SUPPLEMENTAL INDENTURE TO SECURE EACH SUCH SERIES; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT RELATING TO THE SALE OF EACH SUCH SERIES; A CONTINUING DISCLOSURE CERTIFICATE RELATING TO THE SALE OF EACH SUCH SERIES; APPROVING THE FORM OF THE PRELIMINARY OFFICIAL STATEMENT WITH RESPECT TO THE BONDS AND THE DISTRIBUTION OF A FINAL OFFICIAL STATEMENT WITH RESPECT TO THE BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS.**

VI. F. CONSIDERATION OF A RESOLUTION FOR THE ISSUANCE OF NOT TO EXCEED \$8,500,000 PRIVATELY PLACED CONDUIT BONDS TO FINANCE THE CREEKVIEW PLAZA 49 SENIOR HOUSING PROJECT IN ANCHORAGE, ALASKA. BRYAN BUTCHER introduced the item and GERARD DETA presented. Mr. Deta stated that a loan was approved for the Creekview Plaza 49 affordable senior housing project at the AHFC Board of Directors meeting in January 2015. Funding for this loan includes 4% tax credits, which require that 50% of the

project costs be funded with tax-exempt bond proceeds. The proposed bond issuance satisfies that IRS requirement and provides the necessary funding source to continue this project. Discussion followed. BRENT LEVALLEY made a motion to approve Resolution 2015-12. CLAI PORTER seconded the motion. The resolution was unanimously approved.  
(7-0)

#### **RESOLUTION #2015-12**

**RESOLUTION OF THE ALASKA HOUSING FINANCE CORPORATION AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$8,500,000 REVENUE BOND, 2015 (CREEKVIEW PLAZA 49 SENIOR HOUSING PROJECT); AUTHORIZING AN AGREEMENT TO ISSUE BONDS AND ASSIGNMENT TO SECURE SAID BOND; AUTHORIZING A BOND PURCHASE AGREEMENT RELATING TO THE SALE OF SAID BOND; AND AUTHORIZING AND APPROVING RELATED MATTERS.**

**VI. G. CONSIDERATION OF A RESOLUTION TO APPROVE THE STATE FISCAL YEAR 2016 MOVING TO WORK AND CAPITAL FUND PLAN.** BRYAN BUTCHER introduced the item and CATHY STONE presented. Ms. Stone stated that The Moving to Work Agreement (MTW) between AHFC and the U.S. Department of Housing and Urban Development (HUD) began in 2008 and continues until the close of the AHFC 2018 fiscal year. MTW applies to the following programs: Public Housing, the Public Housing Capital Fund Program, Housing Choice Vouchers, and voucher administrative fees. The Section 8 New Multifamily housing program is not covered by MTW. Section VII of the MTW Agreement outlines AHFC's responsibilities with regard to planning and reporting. AHFC must prepare and submit to HUD an annual MTW Plan providing citizen participation through a 30-day review process, a public hearing, and approval from the AHFC Board of Directors. Subject to Board approval, the plan is then reviewed by HUD for consistency with the MTW Agreement. Within 75 days from the submittal date, HUD shall notify AHFC in writing whether it approves or objects to any of the plan provisions. AHFC is proposing one initiative this year that requires a waiver from the Act or HUD regulations, 2016-1 Housing First Sponsor-Based Assistance RFP. This proposed activity would provide for an expansion of AHFC Sponsor-Based Rental Assistance based on the success of the Karluk Manor Housing First project. A Housing First development moves a homeless individual or household immediately from the streets or homeless shelter into his/her own apartment and often targets those individuals in "hard-to-serve" populations. Staff is anticipating that this activity will assist with housing families that are unable to be served through traditional housing assistance programs due to chronic homelessness, lack of financial resources, and lack of references necessary to secure private sector rental housing. Staff feels that Housing First developments are an important

contributor to the reduction of homeless families in the State of Alaska. Staff recommends Board approval of the attached resolution that approves its FY2016 Moving to Work Plan. AHFC has the authority granted in Attachment D to its MTW Agreement to fund rental assistance outside of Section 8 and 9 regulations under the 1937 Housing Act. Under this activity, staff plans to issue a Request for Proposal to solicit for new or existing developments based on a Housing First model. Discussion followed. MARTY SHURAVLOFF made a motion to approve Resolution 2015-13. BRENT LEVALLEY seconded the motion. The resolution was unanimously approved. (7-0)

### **RESOLUTION #2015-13**

#### **RESOLUTION OF THE BOARD OF DIRECTORS ALASKA HOUSING FINANCE CORPORATION APPROVAL OF THE STATE FISCAL YEAR 2016 MOVING TO WORK AND CAPITAL FUND PLAN.**

**VI. H. CONSIDERATION OF A RESOLUTION TO APPROVE THE ADOPTION OF THE SFY2016-2020 CONSOLIDATED PLAN (CON PLAN).** BRYAN BUTCHER introduced the item and OSCAR CEDANO and DANIEL DELFINO presented. Mr. Cedano stated that the State of Alaska, to retain eligibility to receive funds from the U.S. Department of Housing and Urban Development (HUD) for programs to assist low-income, homeless persons and those with special needs, must develop a Consolidated Housing and Community Development Plan and the State must submit to HUD, every five years, said Consolidated Housing and Community Development Plan. The scope of the Plan is the entire jurisdiction of the State of Alaska, not including the Municipality of Anchorage, which is covered by a separate plan prepared by the Municipality and the Consolidated Housing and Community Development Plan concerns programs administered by the Department of Commerce, Community and Economic Development and the Alaska Housing Finance Corporation. Alaska Housing Finance Corporation was designated by the Governor to act as the lead agency in facilitating the development of the Plan, in collaboration with the other affected state agencies and in accordance with federal regulation at 24 CFR Part 91 and with the Consolidated Housing and Community Development Plan's Citizen Participation Plan, public hearings were held on February 25, 2015 and April 07, 2015 and the draft Five-Year Plan was published for a comment period of 30 days beginning on March 13, 2015 and a final draft has been prepared that incorporates and responds to comments received during the aforesaid public comment period. Discussion followed. CLAI PORTER made a motion to approve Resolution 2015-14. MARTY SHURAVLOFF seconded the motion. The resolution was unanimously approved. (7-0)

**RESOLUTION #2015-14**

**RESOLUTION ADOPTING THE FIVE-YEAR CONSOLIDATED HOUSING AND COMMUNITY DEVELOPMENT PLAN FOR THE STATE OF ALASKA, FOR SFY2016-2020, (FFY2015-2019) AND DIRECTING STAFF TO FILE THE PLAN WITH THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT.**

**VI. I. CONSIDERATION OF A RESOLUTION TO APPROVE THE ADOPTION OF THE SFY2016 ANNUAL ACTION PLAN.** BRYAN BUTCHER introduced the item and OSCAR CEDANO and DANIEL DELFINO presented. Mr. Cedano stated that the State of Alaska, to retain eligibility to receive funds from the U.S. Department of Housing and Urban Development (HUD) for programs to assist low-income, homeless persons and those with special needs, must develop a Consolidated Housing and Community Development Plan. The State must submit to HUD, every five years, said Consolidated Housing and Community Development Plan and the scope of the Plan is the entire jurisdiction of the State of Alaska, not including the Municipality of Anchorage, which is covered by a separate plan prepared by the Municipality. Discussion followed. BRENT LEVALLEY made a motion to approve Resolution 2015-15. CLAI PORTER seconded the motion. The resolution was unanimously approved. (7-0)

**RESOLUTION #2015-15**

**RESOLUTION ADOPTING THE CONSOLIDATED HOUSING AND COMMUNITY DEVELOPMENT ANNUAL ACTION PLAN FOR THE STATE OF ALASKA, FOR SFY2016 (FFY2015) AND DIRECTING STAFF TO FILE THE PLAN WITH THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT.**

**VI. J. CONSIDERATION OF A RESOLUTION TO APPROVE THE ADOPTION OF THE CON PLAN'S CITIZEN PARTICIPATION PLAN.** BRYAN BUTCHER introduced the item and OSCAR CEDANO and DANIEL DELFINO presented. Mr. Cedano stated that the State of Alaska, to retain eligibility to receive funds from the U.S. Department of Housing and Urban Development (HUD) for programs to assist low-income, homeless persons and those with special needs, has developed a Consolidated Housing and Community Development (HCD) Plan to submit to HUD for approval as required by HUD. The State, as a component of the HCD Plan, has developed a written Citizen Participation Plan (CPP), that provides for and encourages citizens to participate in the development of the consolidated plan, any substantial amendments to the consolidated plan, and the performance report and provides

citizens and units of general local government a reasonable opportunity to comment on the citizen participation plan and on substantial amendments to the citizen participation plan and AHFC has revised and published an updated CPP, in a manner that has made the update widely available, allowing citizens, units of general local government, public agencies, and other interested parties a reasonable opportunity to comment on the updated CPP. AHFC was available to accept comments on citizen participation at the public hearing and statewide teleconferences held on February 25, 2015 and April 7, 2015 and a final draft of the updated Citizen Participation Plan has been prepared that incorporates the required provisions of a *Citizen Participation Plan; States*, in accordance with federal regulation at 24 CFR Part 91.115. Discussion followed. MARTY SHURAVLOFF made a motion to approve Resolution 2015-16. CLAI PORTER seconded the motion. The resolution was unanimously approved. (7-0)

#### **RESOLUTION #2015-16**

#### **RESOLUTION ADOPTING THE CITIZEN PARTICIPATION PLAN FOR THE CONSOLIDATED HOUSING AND COMMUNITY DEVELOPMENT PLAN FOR THE STATE OF ALASKA, SFY2016-2020.**

**VII. REPORT OF THE CHAIR.** CHAIR ROPPEL stated that the NTSC, ACAH and AHFC BOD meetings will be held in Anchorage at the AHFC building beginning at 8:00am.

**VIII. BOARD COMMITTEE REPORTS.** KEVIN TUNE gave an over view of the Audit Committee Meeting that was held at 8:30am today.

**IX. REPORT OF THE EXECUTIVE DIRECTOR.** BRYAN BUTCHER reported on: 1.) Legislative update; 2.) AEDC Live Work Play (LWP) housing updates; 3.) Corrections Recidivism Reduction Conference Wednesday 4/1; 4.) Developing Alaskan Sustainable Housing (DASH) Conference Thursday 4/9; 5.) Foraker Group BOD Meeting Thursday 4/16; 6.) Foraker Group Leadership Summit 4/20 & 4/21; 7.) Rasmuson Foundation Housing Initiative Strategic Planning meeting Thursday 4/23; 8.) Retiring AHFC Employees Glen Turner and Anna Jolliff Thursday 4/30; 9.) National Disaster Relief meeting with DCCED Commissioner Hladick and DMVA Commissioner Hummel Friday 5/1; 10.) Housing Anchorage Community Conservation Monday 5/11; 11.) Alaska Council on Homelessness Meeting Wednesday 5/20; 12.) Meeting for AHFC Board on August 26<sup>th</sup> will be in Ketchikan.

**X. OTHER MATTERS.** CHAIR ROPPEL asked if there were any other matters to properly come before the board.

1. **Monthly Loan Reports.** Finance, Mortgage, R2D2 Public Housing and GR&PA reports were presented for discussion and review.

2. **Schedule of Board Meetings:**

NTSC BOD Meeting	June 10, 2015	8:00 am	Anchorage
ACAH BOD Meeting	June 10, 2015	8:30 am	Anchorage
AHFC Regular BOD Meeting	June 10, 2015	10:00 am	Anchorage

X. **OTHER MATTERS.** CHAIR ROPPEL asked if there were any other matters to properly come before the board. CLAI PORTER made a motion to adjourn. Seeing and hearing no objections, the meeting was adjourned at 10:59 a.m.

ATTESTED:

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Frank Roppel  
Board Chair

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Bryan Butcher  
CEO/Executive Director

## BOARD CONSIDERATION MEMORANDUM

**Date: June 10, 2015**

**Staff: Eric A. Havelock**

**Item: Multifamily Loan Request**

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**BORROWER(S):** Hillborn Properties, LLC  
**Co-BORROWER(S):** Kathelyn E. Hill

**PROPOSAL OVERVIEW:** Term financing for the refinance with rehabilitation, and equity extraction to purchase an additional multifamily property, of a 35 unit multi-family apartment complex located at 3938 Cope Street in Anchorage, Alaska.

Loan Amount: \$ 2,800,000

Project Value: \$ 3,500,000

Appraised By: Steve MacSwain of MacSwain Associates LLC (See Appendix I)

Loan to Value Ratio: 80% (Appraised Value)

Loan Terms: Fixed monthly payments based on a 30 year amortization.

Interest Rate: 5.625% (10 year Balloon Amortized over 30 years)\*

Principal Balance: \$2,324,525.62 (after 10 years of payments)

\* Rate is determined at the time of underwriting based on what AHFC believes would be the cost of ten (10) year taxable bond plus administrative and anticipated servicing costs, if it sold bonds at that time;

Debt Service Coverage Ratio: 1.47

(A debt service coverage ratio is the net income available after paying expenses divided by the loan payment and is used as an indication of profitability.)

Sources and Uses of Funds:

Sources:

Loan Amount:	\$ 2,800,000
Borrower's Funds:	\$ 0-
<b>Total Sources:</b>	<b>\$ 2,800,000</b>



Uses:

Pay off existing loan:	\$ 2,022,000
Equity Extraction:	\$ 567,932 (held in escrow for up to one year)
Rehabilitation work:	\$ 110,000 (parking lot, sidewalks, exterior paint)
Closing Costs/Prepays:	\$ 100,068
Total Uses:	\$ 2,800,000

**BORROWER ORGANIZATION:** Description & Background:

Hillborn Properties, LLC: is a limited liability company which was created on July 26, 2004 to acquire and retain commercial multi-family real estate. Kathelyn E. Hill holds 100% member interest in the LLC.

Kathelyn E. Hill: Ms. Hill is a full time real estate investor and property manager. She presently owns and manages six residential rental properties and has been involved with real estate acquisitions and property management since 1998. (See Appendix II)

Financial Information:

Hillborn Properties, LLC: A multi-family loan application dated May 12, 2015 shows total assets: \$3,500,000; total liabilities of: \$2,022,000; and a net worth: \$1,478,000.

Kathelyn E. Hill: A multi-family loan application dated May 12, 2015 shows total assets: \$1,055,828; total liabilities of: \$978,978; and net worth: \$76,850. Ms. Hill's average income over the last three years according to her federal income tax returns was \$22,514.

Note: Ms. Hill holds a 100% member interest in three other Alaska limited liability companies under which she holds her real property interests and operates her property management company. Ms. Hill's average income before depreciation from real property holdings, based on the last three years of her schedule E's from her federal income tax returns was \$227,858.

Credit History:

A recent credit report reflects an acceptable credit history for the borrower and the co-borrower. Neither the borrower nor the co-borrower has an existing loan with AHFC.

**PROJECT CHARACTERISTICS:**

Description and Location:

The site is located approximately three miles south of the Anchorage downtown central business district at 3938 Cope Street. The area neighborhood is a mixed of residential and commercial uses with commercial uses along the main arterials. The subject site contains a total of 68,250 square feet and has 150 feet of Cope Street frontage. The site is generally level and at grade. The parcel is served by all available public utilities which include; water, sewer, natural gas, electric, and telephone. (See Appendix III)

Project Overview:

Built in 1971, and extensively remodeled in 1999 due to a large structure fire, the improvement consists of a two and a half story, wood framed apartment building containing 35 units. The building's exterior is T1-11 siding and has an asphalt shingle roof. The unit interiors are finished with painted, textured sheetrock, with carpet, wood laminate and vinyl floor coverings. Unit access is through individual exterior doors that are accessed from three sets of enclosed, exterior stairwells. The building is fully sprinklered and has a central alarm system. The building has one mechanical room containing three gas fired boilers for hot water baseboard heating with individual controls in each unit. Laundry facilities are located on the first floor and consist of five coin operated washer/dryer units. All units have the normal assortment of appliances, including dishwashers. The project's unit configuration consists of six, one-bedroom, one bath units each containing 750 square feet and renting for \$950 per unit, per month; 27, two-bedroom, one-bath units each containing 980 square feet and renting for \$1,175 per unit, per month; and, two, three-bedroom, one and a half bath units each containing 1,100 square feet and renting for \$1,525 per unit, per month. Electric is paid by the tenants. Parking is provided by 80 open, paved spaces situated in front of the building. Parking is considered to be adequate for a property of this age, size, and location. The improvement is considered to be a legal conforming use of the site under current zoning. The remaining economic life of the improvements is estimated by the appraiser to be 35 years. (See Appendix IV)

Note: Proposed upgrades to the property include a new parking lot with concrete curb stops, new concrete sidewalks, and exterior painting. A completion escrow for these improvements in the amount of \$110,000 is being funded as a condition of this commitment.

Soil Conditions:

An inspection of the property by the appraiser and lender did not indicate any apparent structural problems. The subject site, as developed, is therefore considered adequate to support the existing improvements.

Environmental Assessment:

The appraiser noted no environmental issues concerning the property or improvements. A Phase I Environmental Report completed by Richard Renk of FOCUS Property Consulting on April 9, 2015 indicated the environmental risk appears to be low and that the property was free of any contaminants. An environmental assessment questionnaire completed by the owner, dated March, 2015 states that there are no environmental concerns with the subject property. Staff concurs with the lender that further investigation is not warranted.

Health and Safety Inspection Report:

A health & safety inspection was completed by Richard Renk of FOCUS Property Consulting and Inspection, LLC on March 30, 2015 noting several life safety and significant repair items. All items noted for repair or replacements are in the process of being completed. Satisfactory re-inspection is being made a condition of this commitment. (See Appendix V)

PROJECT OPERATIONS:

**Property Income and Expense Statement:**

The pro-forma operating statement, as prepared by the appraiser, is believed to reasonably depict the expected performance of the subject property. Rents are based on actual rents. A 4% vacancy and credit loss factor was used by the appraiser based on the project's historical operating experience which was adjusted to 5% for underwriting purposes. A property management expense of 8% was utilized even though the project will be self-managed. The replacement reserve in the amount of \$414.29 per unit, per year is considered to be above average for property of this age, type, location, and condition and will facilitate ongoing property improvements. (See Appendix VI)

**Debt Service Coverage Ratio:**

The debt service ratio has been established at 1.47, which allows for flexibility with regards to income, expenses, and vacancies. In addition to the 5% vacancy and credit loss factor, income could fall by 20%, or expenses could increase by 52% or some combination of both and there would still be sufficient funds to continue to pay the mortgage. Stated another way, the project could break even at a 24% vacancy rate. The ratio, by industry standards, is considered to be an excellent ratio.

**Property Management:**

The property will be managed by the co-borrower. Staff notes her management experience and concurs with the lender that the co-borrower's credentials are acceptable. Additional assurance is provided in the deed of trust, which allows AHFC to take action in order to place a property manager if circumstances warrant.

**SUMMARY:**

The loan is believed to be an acceptable risk in consideration of the following:

1. The excellent debt service coverage ratio of 1.47; and
2. The loan to value of 80%;

**RECOMMENDATION:**

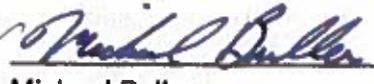
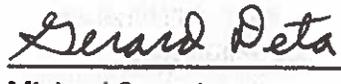
The request comes from Alaska USA Mortgage Company on behalf of the borrowers. Staff recommends approval of this loan based upon: The subject's excellent flow at 1.47 debt coverage; loan to value of 80%; and subject to the conditions noted below:

1. Alaska Housing Finance Corporation (AHFC) to provide long-term financing in an amount not to exceed \$2,800,000;
2. First deed of trust in the amount of \$2,800,000 to be amortized over thirty years, with a ten year balloon payment. Interest rate to be 5.625% fixed;

3. The Borrower (s) to be : Hillborn Properties, LLC  
Co-borrower to be: Kathelyn E. Hill
4. A security position in the appropriate personal property, fixtures, furniture, and contracts, etc. will be taken;
5. Commitment to expire September 10, 2015 and an extension may be considered by staff, subject to extension guideline criteria and applicable extension fees;
6. A loan prepayment limitation to be imposed in accordance with AHFC's financing requirements;
7. Receipt and acceptance by AHFC of the following:
  - a. an updated As-Built Survey, if required by the title company;
  - b. all required certificates and/or binders of insurance;
  - c. ALTA title policy with applicable endorsements;
  - d. evidence of the escrow account for future purchase in the amount of \$567,932. If the funds are not utilized within 12 months of closing, the balance of this account will be used to reduce the principal balance without penalty;
  - e. copy of the completion escrow for the paving of the parking area, sidewalk installation, and new exterior paint for the building. All work to be completed before September 30, 2015; and
  - f. Any unused funds must be added to the future purchase escrow. No cash back to the borrower is allowed.
8. Lender to have a lien interest in all personal property, fixtures, furniture and contracts;
9. Verification that a re-inspection of all life safety and significant repairs listed have been completed in accordance with the home inspection report completed by Richard Renk on March 30, 2015;
10. Funds for the establishment of insurance, and property tax reserve accounts to be collected at closing;
11. Monthly loan payment to include funds, as determined by AHFC, for (i) principal and interest, (ii) reserves for taxes, insurance and (iii) replacement reserves. Replacement reserves deposits to be \$625 per month;
12. Borrower to pay appropriate costs associated with the loan, including but not limited to recording, title insurance, escrow closing fee, and loan fee;

13. The payment of \$14,000 loan fee; the review fee of \$1,000 will be applied to the payment of this fee; and
14. Other conditions that may arise as determined by AHFC.

Reviewed and accepted by Senior Staff substantively as stated in this Loan Committee Memorandum, subject to Board approval:

 Bryan D. Butcher Chief Executive Officer Date: <u>5-27-15</u>	 Michael Buller Deputy Executive Director Date: <u>5/27/15</u>	 Gerard Deta for Michael Strand Chief Financial Officer Date: <u>5/27/15</u>
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**ALASKA HOUSING FINANCE CORPORATION  
RESOLUTION NO. 2015-17**

**RESOLUTION APPROVING TERM FINANCING FOR  
THE REFINANCING OF A MULTI-FAMILY HOUSING  
PROJECT TO HILLBORN PROPERTIES, LLC**

BE IT RESOLVED by the Board of Directors of the Alaska Housing Finance Corporation as follows:

I. Findings:

- A. There is need to provide access to safe, quality housing;
- B. Hillborn Properties, LLC and Kathelyn E. Hill through Alaska USA Mortgage Company have applied to Alaska Housing Finance Corporation to receive funds under its Multi-Family Loan Purchase Program for term financing for the refinance of a multifamily apartment complex located in Anchorage, Alaska;
- C. The proposed financing falls within the established program regulations; and,
- D. The proposed financing is found to be an acceptable risk to the Alaska Housing Finance Corporation.

II. Conclusion:

Pursuant to the foregoing findings, the Board hereby approves the request substantively as stated in the June 10, 2015 Board Consideration Memorandum prepared in support of the application.

This resolution shall take effect immediately.

DATED THIS 10<sup>th</sup> Day of June, 2015

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Frank Roppel  
Chair

**MacSwain Associates LLC**

4401 Business Park Blvd., Suite 22  
Anchorage, Alaska 99503  
Phone: 907-561-1965  
Fax: 907-561-1955  
s.macswain@macswain.com

May 5, 2015

Paul Hansmeyer  
Senior Mortgage Loan Originator  
Alaska USA Federal Credit Union  
P.O. Box 196615  
Anchorage, Alaska 99519-6615

Re: 35-Unit Apartment Property (Kamaru Court)  
3938 Cope Street, Anchorage, Alaska

Dear Mr. Hansmeyer:

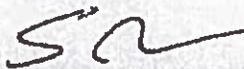
We have prepared an *Appraisal Report* of the above-referenced property located in Anchorage, Alaska. The subject consists of an existing 35-unit apartment property on 68,250 square feet of land. There are proposed upgrades scheduled including a new parking lot, concrete sidewalks, and exterior paint. Therefore, we provide "As Is" and "At Completion" value estimates. The property rights appraised is the *fee simple interest*. This report is prepared in accordance with Alaska USA Federal Credit Union Appraisal Policy, *Uniform Standards of Professional Appraisal Practice* (USPAP), and the *Financial Institutions Reform, Recovery and Enforcement Act* (FIRREA).

Based on the result of our investigation and analysis, we are of the opinion the market value of the appraised property, is as follows.

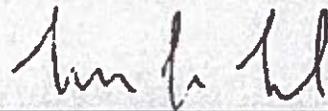
"As Is" Market Value (April 16, 2015)	\$3,390,000
"At Completion" Market Value (October 1, 2015)	\$3,500,000

An **Extraordinary Assumption** of this report is that the proposed upgrades are constructed according to the plans and specifications provided the appraisers, which, if found to be false, could alter the appraisers' opinions or conclusions. Your attention is directed to the Assumptions Limiting Conditions of this report located in the addendum. We hope the appraisal report assists your evaluation of the property. If you have any questions regarding this report, please contact this office.

Respectfully submitted,



Steve MacSwain, MAI  
State of Alaska Certificate No. 42



Trevor Lund  
State of Alaska Certificate No. 705

**Kathelyn E. Hill**  
**7351 Woburn Circle #1**  
**Anchorage, Alaska**  
**907-229-3418**

**Attended UAA for two years and obtained my Associates Degree in Accounting.**

**Started investing in real estate in 1998 purchasing my first 4plex. Have been a full time real estate investor/property manager ever since.**

**To date, I own/manage a 35 unit, 8 unit, two 6 unit, 4 unit and a single family home for a total of 60 units.**

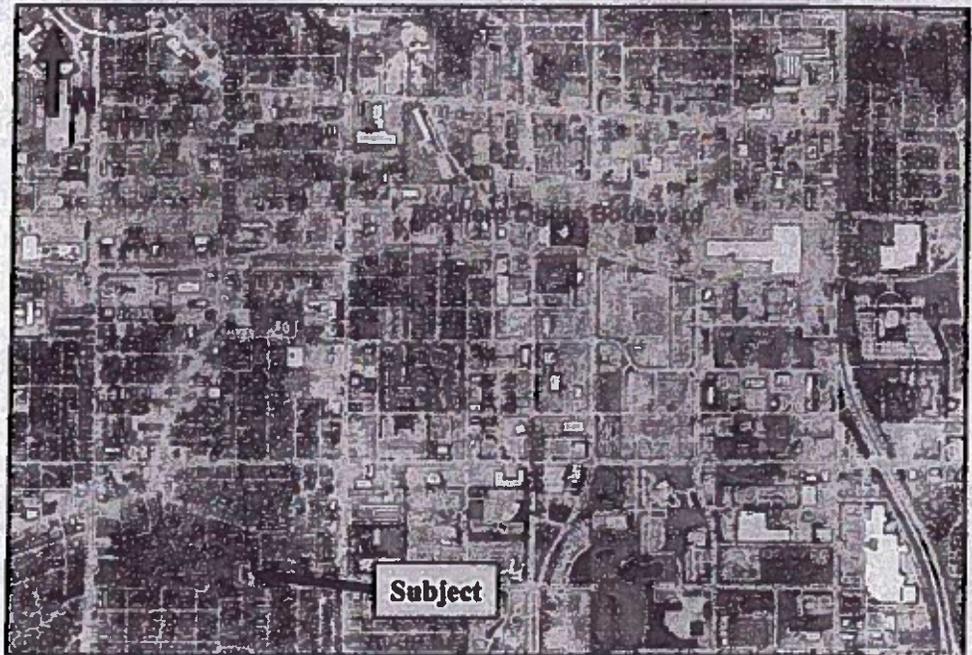


## **Chapter 4: Neighborhood Description**

### **Overview**

The subject is located in Midtown Anchorage. The Midtown commercial district encompasses a geographical area extending from Fireweed Lane on the north, southward to International Airport Road; on the east from New Seward Highway to Minnesota Drive on the west. Midtown Anchorage has evolved as a commercial center and primary source of retail goods and services, financial services, and professional offices. The neighborhood map below illustrates neighborhood boundaries and assists in the description and analysis that follows.

### **Location Map**



### **Midtown Anchorage Neighborhood**

Midtown Anchorage has seen a significant increase in the private development of commercial real estate. Examples of development include big-box retailers, national franchise restaurants, hotels, theaters, office buildings, and strip retail centers. There are also several pockets of single- and multi-family residences throughout the neighborhood.

**Immediate  
Neighborhood**

The subject's immediate neighborhood is the area bounded by Tudor Road to the south Fireweed Lane to the north, and extends to C Street to the east and Minnesota Drive to the west. West Tudor Road and Minnesota Drive are primary Midtown arterials averaging 22,000± and 46,000± vehicles per day, respectively, near the subject property. The subject's immediate neighborhood older single-family residences mixed with multi-family residential developments. Commercial uses are along the primary arterials. All public utilities and municipal services serve the neighborhood. Primary arterials are paved and improved with streetlights, sidewalks, curbs, and gutters.

**Neighborhood  
Summary**

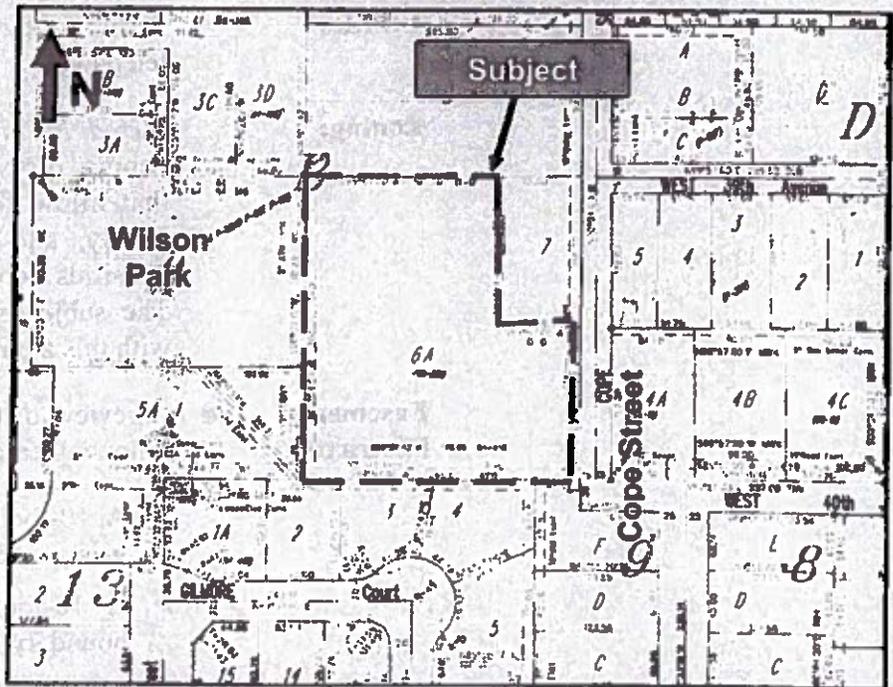
The subject is located in Midtown Anchorage, a prime commercial area of Anchorage. The subject's location and neighborhood benefits from proximity, access, and linkage to surrounding primary traffic arterials and other commercial areas within Midtown enhance the subject's market appeal and viability.

**Chapter 5: Site Description and Analysis**

**Overview**

Analysis of land describes characteristics that enhance or detract from its utility or marketability, and then compares its neighborhood alternatives. The reader's attention is directed to the preliminary plat map below. A description and analysis of the subject land follows.

**Preliminary Plat Map**



**Site Description**

- Location:** West side of Cope Street, between Tudor Road and Chugach Way in Midtown Anchorage
- Size:** 68,250± SF or 1.57±-acres
- Shape:** Irregular-shaped interior parcel
- Frontage:** 150±-feet of Cope Street frontage
- Topography:** Level and at grade with existing streets and properties

- Exposure:** Good exposure on Cope Street
- Traffic Count:** According to the Alaska Department of Transportation, Tudor Road averages 22,000± vehicles per day and Minnesota Drive averages 46,000± vehicles per day near the subject.
- Access:** Cope Street, a paved two-lane secondary arterial
- Utilities:** Public water, sewer, natural gas, electricity, and telephone
- Zoning:** *Mixed Residential District (R-2M)* – The R-2M zoning district is intended for residential areas that allow for a variety of single-family, two-family, and multi-family dwellings, with gross densities between five and 15 dwellings per acre. The subject's present use as apartments complies with this zoning district.
- Easements and Restrictions:** A review of the preliminary plat map indicates the following easements.
- A 10-foot utility easement along the south and western boundaries; and
  - A 10-foot water easement along the eastern boundary.
- There are no other known easements or restrictions.
- Flood Hazard:** Federal Emergency Management Agency (FEMA) Community Panel No. 020005 0742D. The general area is designated as Zone X, Areas of determined to be outside the 0.2% annual chance of flooding.
- Soil and Subsurface Conditions:** A geotechnical report was not provided to the appraisers. However, as evident by the existing improvements on the adjacent property as well as observations made during our inspection, soils appear to be a good gravel base suitable for construction. *It is an expressed assumption of this report that the soil and subsurface conditions are consistent with those in the immediate area and is adequate to support the proposed structure for the remainder of their economic life.*

**Environmental  
Conditions:**

An environmental risk assessment was not provided. Therefore, we do not know if the subject is affected by hazardous substances, petroleum products, or buried tanks and the like. However, we did not observe any evidence that contamination exists on the subject site.

**Site Utility:**

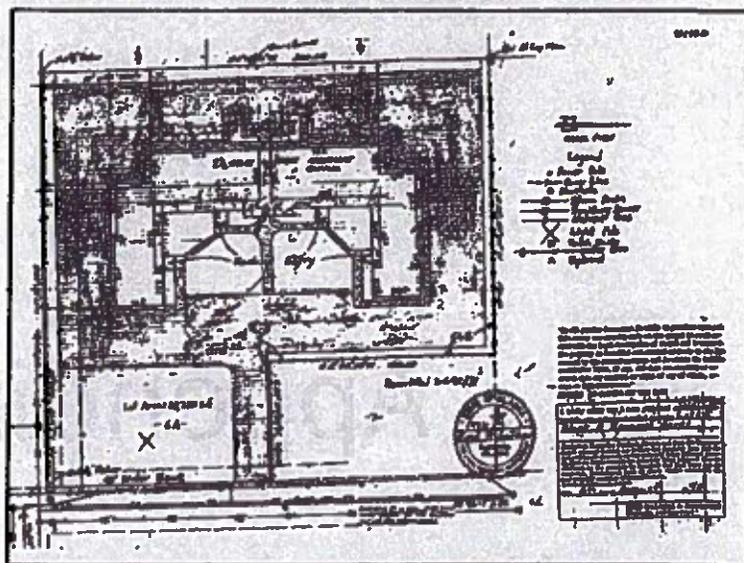
The subject site is well located in an established residential district in Midtown Anchorage. Linkage to other commercial areas is good. No negative influences were observed. Overall, we find the site well suited for its present use.

## Chapter 6: Improvement Description and Analysis

### Overview

The description and analysis that follow is based on a review of the building plans and discussions with the developer. It provides the basis for determining the property's highest and best use and helps in identifying and selecting comparables suitable for analysis. However, this description and analysis should not be misconstrued as an engineering report. A brief description of the subject building follows.

### As-Built Survey



### West view of Improvements



**Improvement  
Description**

**Building Type:**

35-unit apartment building

**Construction Type:**

Wood frame (two and one-half story)

**Year Built:**

1971

**Gross Building Area:**

31,040± square feet (per MOA)

**Unit Summary:**

The unit mix is as follows.

1-Bedroom, 1-Bath -	6 units
2-Bedroom, 1-Bath -	27 units
3-Bedroom, 1.5-Bath -	<u>2 units</u>
Total Units	35 Units

Unit size ranges from 750± square feet to 1,100 square feet.

**Foundation and  
Floors:**

The foundation is concrete block. The floors are plywood over wood joists.

**Exterior Walls:**

Exterior walls are painted wood siding.

**Roof:**

The roof is sloped-pitch with asphalt shingles. According to the property manager, the roof was replaced in 1999. *We assume the roof is in good condition.*

**Interior Finish:**

Interior is assumed to be typical apartment finish with textured/painted sheetrock walls and ceiling; carpet/vinyl flooring.

**Electric Service:**

Assumed adequate

**Heating/Mechanical:**

Gas-fired hot water baseboard

**Plumbing:**

Assumed adequate

**Fireplace:**

None

**Fire Protection:**

There is a wet-type sprinkler system in all units and fire alarms throughout the building.

**Laundry:**

There is a common laundry room in the basement.

**Laundry:**

There is a common laundry room in the basement.

**Deferred Maintenance:**

No major deferred maintenance was observed. According to a building inspection report provided to the appraisers, there are some minor repair items noted regarding carbon monoxide detectors, clothes dryer needs rigid metal exhaust duct, venting and exhaust duct repair in Unit 20, and some other minor plumbing repairs. We anticipate these items will be corrected with typical building maintenance and repairs.

**Improvement Condition:**

The improvement is in average condition for age.

**Vehicular Parking:**

Per the Anchorage Municipal Code (AMC) Title 21, the property requires 1.5 spaces for one-bedroom units, 1.75 spaces for two-bedroom units, and 2.5 spaces for every three-bedroom unit over 900 square feet. Therefore, the 35-units require 61 on-site parking spaces. The property has 80+ paved parking spaces and exceeds municipal requirements and market expectations

**Site Improvements:**

Asphalt-paved parking and landscaping

**Land to Building Ratio:**

2.2 to 1 (GBA); no excess land evident

**Effective Age and Economic Life:**

Marshall and Swift Valuation Service estimates similar apartment buildings have economic lives of 50± years. The building was constructed in 1971 with an actual age of 44± years. Due to periodic maintenance and upgrades as well as extensive rebuilding in 1999 as a result of a fire, effective age is less than actual and estimated at 15 years. Therefore, remaining economic life is estimated at 35± years.

**Furniture, Fixtures, and Equipment (FF&E):**

The FF&E is typical of apartment properties and do not represent a significant component of market value. Therefore, we have not allocated a separate value for these items.

**Inspection Summary:** We inspected 50% of the units.

**Proposed Upgrades:** The proposed upgrades include a new parking lot with concrete curb stops, new concrete sidewalks, and exterior paint. The upgrades will enhance the overall appeal of the property. The cost of the upgrades is approximately \$110,000. Completion of the upgrades is anticipated for October 1, 2015.

**Suitability of Improvements:** The improvements represent a typical 35-unit apartment building. The proposed upgrades will enhance the overall appeal of the property. The improvements are suitable for their present use as an apartment property.

**Subject Property Photographs**

Date: April 16, 2015

Taken by: TAL



Exterior view of subject



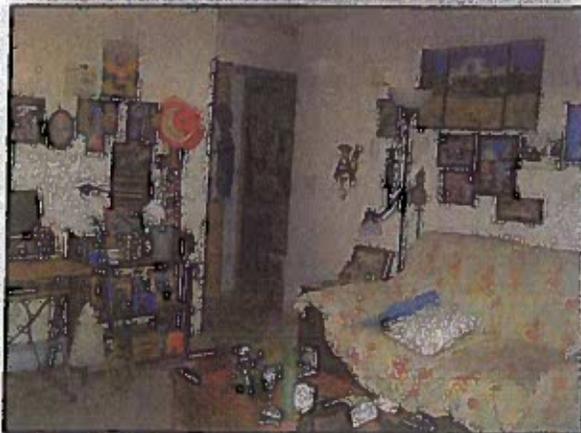
Exterior view of subject and parking lot



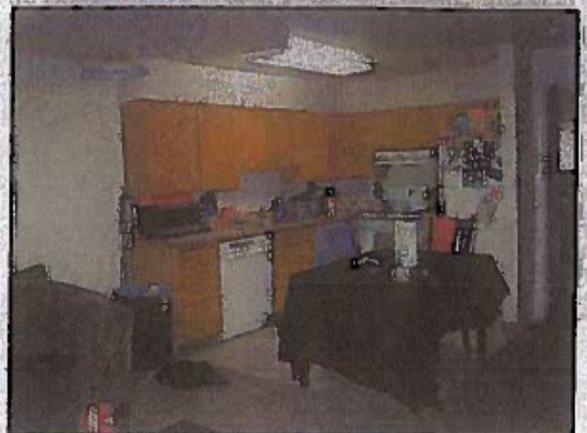
View of western portion



Covered stairwell



Typical living room



Typical kitchen

**Subject Property Photographs**

Date: April 16, 2015

Taken by: TAL



Typical bedroom



Recently renovated kitchen



Mechanical room



Laundry area



View of parking lot



North view of Cope Street frontage  
(subject on left)

## INSPECTION SUMMARY

### LIFE SAFETY

1. Ensure each unit of the building has a carbon monoxide detector installed in the common area living space or hallway. None observed in the inspected units.
2. The gas clothes dryers in the laundry room have foil flex connecting exhaust ducts which should be replaced with rigid metal connecting exhaust ducts.
3. The walkways for the lower level units do not have a guardrail installed at grade to prevent from falling into the walkways. Install a minimum 42" tall properly configured guardrail system.
4. The hardwired smoke alarm in the hallway of unit four was missing. Replace hardwired smoke alarm.
5. The plastic drain pipe for the utility sink in the laundry room should have a proper fire collar installed where it penetrates the wall to provide fire resistance.
6. Recommend a professional servicing, inspection, and complete operational check of all/any heating, HRV, and hot water systems by a licensed mechanical contractor if not completed within the past 12 months. If completed, please forward receipt. Minimum service requirements consist of those in the manufacturers servicing manual. Manufacturers recommend annual servicing and repair to ensure proper operation of the these system. Technical inspection and exhaustive system operation check is not within the scope of this inspection. Repair as further recommended by HVAC technician.

### SIGNIFICANT REPAIRS

1. The garbage disposal housing in unit 4 was cracked through. Replace disposal.
2. The kitchen sink faucet in unit 5 leak at the swivel base. Repair or replace faucet.
3. Unit 20 had moisture detected under the floor coverings at the base of the toilet. Remove and replace wax ring seal.
4. Staining on the exterior siding outside of the doorway to unit 20 indicates the kitchen exhaust ducting is possibly bleeding air into the wall structure. Recommend ensuring ducting is properly sealed as it passes through the wall.
5. The expansion tank above the water heater in the boiler room is mounted horizontally and should be mounted vertically as per the manufacturers installation instructions. Reposition expansion tank.

AHFC #274387

Pro Forma

<u>Rental In.</u>	<u>From</u>	<u>Sq.Ft.</u>	<u># of Units</u>	<u>Unit Rent</u>	<u>Gross Annual</u>
market	1 Bedrooms	750	6 Units	\$950.00	\$ 68,400.00
market	2	980	27	\$1,175.00	\$ 380,700.00
market	3	1100	2	\$1,525.00	\$ 36,600.00
					\$ -
		33160			\$ -
			35		\$ 485,700.00
<b>Total Rental Income</b>					\$ 485,700.00
<b>Other Income</b>					\$ 24,285.00
			5.0%		\$ 461,415.00
<b>Less Vacancy &amp; Credit Loss</b>					\$ 461,415.00
<b>Effective Gross Income</b>					\$ 461,415.00
<b>Total Adjusted Income</b>					

**EXPENSES**

Management/Admin	\$36,904	8.00%	%EGI
Insurance	\$8,500	\$ 243	per unit
Taxes	\$43,400		
Utilities	\$52,500	\$ 1.58	per square foot
Maintenance & Repairs	\$21,000	4.55%	%EGI
Replacement/Reserves	\$14,500	\$ 414.29	per unit
Total Expenses	\$176,804		
% of EGI	38.32%	\$ 5,052	per unit
<b>Net Operating Incr</b>	<b>\$284,611</b>		
Mortgage	\$193,421	\$2,800,000 @ 5.625%	for 10 years/30 amo

**DSCR** 1.47

Net Cash Flow \$91,190

Income Decrease= 19.76%

Expense Increase= 51.58%

Vacancy Increase= 23.77%

## BOARD DISCUSSION MEMORANDUM

**Date: June 10, 2015**

**Staff: Eric A. Havelock**

**Item: Multifamily Loan Update**

\*\*\*\*\*

### BACKGROUND:

Juneau I VOA Limited Partnership was approved for a \$2,774,200 loan for the long term financing of an affordable multi-family apartment complex consisting of 40 units to be named “Juneau I VOA Housing” and located at NHN Vista Drive in Juneau, Alaska at the June 19, 2013 board meeting. (See Appendix I)

### ISSUE:

The initial development schedule proposed a June, 2015 term loan closing based on the project being able to obtain the necessary conditional use permits from the City and Borough of Juneau and site work being able to get started in the fall of 2013. The public process of obtaining the necessary permits and the subsequent diligence in completing the architectural renderings for the project combined with the due diligence requirements of the Low Income Housing Tax Credit investor delayed ground breaking until April of 2014. This pushed the fiscal ability of the borrower to close the term loan to April, 2016. The term loan commitment expires on June 19, 2015 and regulations do not allow for an extension. The borrower has requested a soft closing.

### DISCUSSION:

Soft Closing: AHFC has previously closed two loans within the commitment time frame and allowed for the funding to occur at a subsequent date; a practice known as a soft closing. A soft closing creates an unfunded loan with funding conditions within the loan documents. This approach allows the project to reach performance measures that trigger the release of the equity installment needed to pay off the construction loan. In this instance, the late start to construction delayed the ability of the borrower to obtain the credit equity installment until April, 2016. Under a soft closing, AHFC’s lien position is placed in the chain of title subordinate to the construction loan, and funding does not occur until the borrower can provide a first and second lien position for AHFC’s loans.

Interest Rate: The committed interest rate on the first loan of 6.25% per annum is relatively similar to recent historical interest rates and pursuing the soft closing provides fiscal certainty to the project as originally committed. Allowing the commitment to expire would require the borrower to re-submit their application to AHFC for consideration of a new term loan commitment and incur costs associated with updating supporting documents that are otherwise updated at the time of loan funding. The soft closing eliminates the duplication of updating the supporting documents before the project is complete.



**Regulations:** Current regulations allow for a 24 month commitment period to accommodate the normal development of affordable housing in Alaska. While the board has the authority to waive regulations and extend the subject commitment period, a soft closing retains the original transaction parameters and does not set the precedent of waiving regulations.

Lastly, staff is directed to adopt a policy addressing an acceptable time period for a soft closing which is not to exceed 90 days without board advisement.

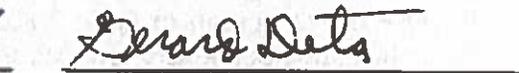
**RECOMMENDATION:**

Staff recommends the soft closing as the delays were beyond the control of the borrower or the development team; the committed interest rate is comparable to today's interest rates; regulations do not have to be waived to meet the needs of the project; and, all of the original terms and conditions of the loan approval dated June 19, 2013 remain the same.

Reviewed and accepted by Senior Staff substantively as stated in this Loan Committee Memorandum, subject to Board advisement.

  
Bryan D. Butcher  
Chief Executive Officer

  
Michael Buller  
Deputy Executive Director

  
for Michael Strand  
Chief Financial Officer

Date: 5-27-15

Date: 5/27/15

Date: 5/27/15

## BOARD CONSIDERATION MEMORANDUM

**Date: June 19, 2013**

**Staff: Eric A. Havelock**

**Item: Multi-family Loan Request**

\*\*\*\*\*

**BORROWER:** Juneau I VOA, LLC

**PURPOSE:** Term loan financing for the development of an affordable multi-family apartment complex consisting of 40 units to be named "Juneau I VOA Housing" and located at NHN Vista Drive in Juneau, Alaska.

**PROPOSAL OVERVIEW:**

Loan Amount:

First Deed of Trust:	\$2,026,100
Second Deed of Trust:	\$ 748,100
Total:	\$2,774,200

Project's Market Value: \$4,300,000 "At stabilized occupancy"

Appraised by: Brad Weinberg, MAI, appraiser for Novogradac & Company, LLP. See Appendix I.

Loan-to-Value Ratio:

First Deed of Trust:	47%
First and Second Combined	65%

Loan Terms:

First Deed of Trust:	30 years amortizing fixed monthly payments.
Second Deed of Trust:	30 years soft second (Please see secondary financing section on page 5)

Interest Rate:

First Deed of Trust:	6.250%*
Second Deed of Trust:	1.50%**

\* Rate is determined at the time of underwriting based on what AHFC believes would be the cost of thirty (30) year taxable bond plus administrative and anticipated servicing costs, if it sold bonds at that time.

\*\* Please see Secondary Financing Section for more detail.



Debt Service Coverage Ratio:

First Deed of Trust:	1.40
First and Second Deed of Trust:	N/A

(A debt service coverage ratio is the net income available after paying expenses divided by the loan payment and is used as a profitability indicator for the project)

Development Costs:

See Appendix II for detailed breakdown.

<u>Total Costs:</u>	<u>\$ 10,529,370</u>
<u>Sources:</u>	
Tax Credits (Cash):	\$ 4,762,994
AHFC's First DOT:	\$ 2,026,100
AHFC's Second DOT:	\$ 748,100
Rasmuson Grant:	\$ 350,000
HOME Funds:	\$ 2,416,076
Supportive Service Donations:	\$ 181,000
Deferred Developer Fee:	\$ 45,100
Total	\$10,529,370

**STRUCTURING OF PROJECT FUNDING:**

Wells Fargo Bank will provide construction financing and an as yet to be determined tax credit investor will provide \$4,762,994 from the purchase of tax credits based on an anticipated price of 91 cents on the dollar. The developer is deferring \$45,100 from the developer's fee that will be secured in third position. AHFC has awarded \$2,416,076 in HOME funds which will be lent to the property at zero interest with payments deferred until year thirty. \$181,000 is being provided through the developer's fee for supportive services. The Rasmuson Foundation is providing a \$350,000 grant to VOA-Alaska, Inc. that will be then be loaned to the borrower.

Recourse to General or Limited Partner: No\*\*

**\*\*Non-recourse to the limited partnership is requested in consideration of the following:**

For an investor the attractiveness of investing/purchasing tax credits is twofold; in that, they receive benefits over a ten-year period from tax credit deductions against their tax liability, and they also receive benefit of taxable losses in excess of their actual investment. If a loan is non-recourse, the investor is allowed to deduct taxable losses in excess of their actual investment. On the other hand, a taxable loss to a partner, which is attributable to recourse financing, will not be allowed unless that partner is obligated to contribute additional capital. To an investor the tax credit is obviously much more attractive and beneficial to them, if the transaction is without recourse, as they receive additional taxable losses without being obligated to make capital contributions. If any of the partners of the limited partnership are obligated on a recourse basis, it could potentially

cause a reallocation of taxable losses and the tax credits. Non-recourse financing provides the degree of certainty that is necessary to satisfy the concerns of prospective tax credit investors regarding partnership allocations. With this in mind, tax credit investors are particular in selecting the tax credits they purchase. Historically, permanent financing has been available on a non-recourse basis.

#### **CORPORATE STRUCTURE:**

An entity that owns a project that has been funded, all or in part, by tax credit proceeds is generally structured as a limited partnership or a limited liability company (LLC) where two entities complement each other in achieving their objective. The partnership or LLC consists of a limited partner and a general partner, or a managing member and an investing member, respectively. The limited partner's, or investing member's role is limited to the purchase of the tax credits, which provide cash for the project. The general partner, or managing member on the other hand, is usually the facilitator of the project and oversees the project's daily activities on behalf of the partnership. Additionally, the general partner, or managing member, if qualified, may function as the developer during the project's development.

**Principals:** The tax credit limited partnership is Juneau I VOA LLC. JI VOA MM LLC is the managing member, and Volunteers of America National Services (VOANS) is the investing member until the substitution of the tax credit investor as the investing member. The initial tax credit investor, an as yet to be determined entity, will be substituted as the investing member upon the closing of the limited partnership agreement. See Appendix III

**Managing Member:** JI VOA MM LLC is a recently formed Alaska limited liability company established in 2013 with the primary purpose of being the borrower's managing member and operating entity for the subject property. JI VOA MM LLC is governed by a managing member, Volunteers of America National Services with an 80% member interest, which is overseen by a 12 member board of directors. Each director serves an annual term consistent with the corporation's annual meeting date, with officers being the President, Vice President, Secretary, and Treasurer, and any other officers that might be named by the Board of Directors. The remaining interest is held by Volunteers of America of Alaska, Inc. that is governed under similar oversight.

**Investing Member:** Volunteers of America National Services (VOANS) is a national, non-profit, faith-based organization dedicated to helping those in need rebuild their lives and reach their full potential. Through human service programs, including housing and health care, Volunteers of America has helped nearly two million people in over 400 communities since 1896. An amended and restated operating agreement will be executed at the closing of the construction loan which will replace Volunteers of America National Services with the tax credit investor, National Housing Trust.

**Developer:** Volunteers of America National Services (VOANS) was created in 1997 by merging Volunteers of America with VOA National Housing Corporation. Today VOANS is the nation's largest nonprofit developer of affordable housing for seniors and disabled persons, having developed over 185 facilities under HUD's Section 202 and 811 programs, as well as assisted living facilities, nursing homes and low-income family facilities. VOANS has partnered with local developers,

Trapline, LLC, which is wholly owned by Glenn Gellert and Hugh Gellert, and V2, LLC, wholly owned by John McGrew. The Developer will be using Ron Bateman as the project architect, and G2 Construction as the general contractor. Staff concludes the development team has sufficient experience to successfully develop the subject project. See Appendix III

Financial:

The tax credit limited liability corporation's initial purpose will be to own and operate the rental housing. As such, the primary asset will be the project. The project is valued at \$4,300,000 and will have approximately \$5,235,376 in debt against it, which consists of AHFC's first and second deeds of trust, and the deferred developer's fee of \$45,100 secured in third position. The HOME funds will be loaned to the project at zero percent interest with no payments until year 30.

Note: The HOME funds are loaned to the limited partnership in order to allow the project to qualify for maximum tax credits. If the HOME funds were a grant to the partnership, the effect would be to lower the tax credit eligibility for the project. A loan to the project with the HOME funds realizes an additional \$762,378 in development equity to the project.

Credit:

The limited partnership was recently formed and there is, as of yet, no record of credit. The General Partner, JI VOA MM, LLC, was also recently formed and as of yet, has no record of credit. Neither the borrower nor the managing member has any loans with AHFC.

**PROJECT CHARACTERISTICS:**

Location and Site Description:

The subject site is located on Vista Drive, approximately one mile south of the Juneau central business district and across Gastineau Channel on Douglas Island. Access from Juneau is across the Juneau-Douglas bridge so by following the roadway, the site is approximately two and a half miles from downtown. The immediate neighborhood is comprised of multi-family residential dwellings, single family improvements, and vacant wooded land. Access is from Vista Drive, a two lane, Borough maintained paved road from the Douglas Highway. The site is an irregular shaped lot, contains six acres of which 3.3 acres will be used for this project with the remaining square footage reserved for a potential second phase of development. The site is above street grade and slopes toward the east. The subject site is served by all available public utilities including public water, sewer, electricity, and telephone. See Appendix IV.

Project Overview:

The proposed improvements will consist of nine, two-story, wood-framed, townhouse style buildings containing a total of 40 units. All buildings will be covered with wood and metal siding and a flat, membrane covered roof. Unit interiors will be finished with textured painted sheetrock with carpet/vinyl floor coverings. The nine townhouse style buildings will provide individual exterior access for each unit. Three geothermal heating systems will provide each building with hot water radiant heat with individual in-unit controls. Each unit will have the normal assortment of appliances, including dishwashers, microwaves, and disposal. Laundry facilities will be provided in the community building, a 1,600 square foot amenity that will also provide for a management office and

tenant storage. Unit configuration includes eight, one-bedroom, one-bath units each containing 600 square feet and renting from \$485 to \$838 per month; twenty-one, two-bedroom, one-bath units each containing 750 square feet and renting from \$582 to \$1,260 per month; and ten, three-bedroom, one-bath units each containing 1,000 square feet and renting from \$1,160 to \$1,599 per month. The remaining two-bedroom, one-bath unit is reserved for the on-site property manager. Parking will be provided by 70, open, paved parking spaces. Parking is considered adequate for a project of this age, size and location. The improvements, once completed, will be a legal, conforming use of the site. The appraiser estimates the projects economic life to be 60 years. See Appendix V.

Soil Conditions:

An inspection of the property by the appraiser did not indicate any apparent structural problems. A soil report, and evidence that the project was built to accommodate any identified soil deficiencies, is being made a condition of this commitment.

Environmental Assessments:

A Phase One Environmental Assessment report was not provided with the GOAL application, and an environmental report acceptable to AHFC is being made a condition of commitment. Of note is the environmental review performed as a requirement of the HOME funding, which did not indicate any presence of contamination. Accordingly, staff considers the environmental risk to be low, subject to the review of the environmental site assessment.

Health and Safety Inspection:

As new construction, an unconditional certificate of occupancy issued by the City and Borough of Juneau is being made a condition of this commitment. The subject project will be monitored annually by AHFC's internal audit as a tax credit project, as well as the loan servicer performing annual property inspections.

**PROJECT OPERATIONS:**

Pro-Forma Statement: Staff reviewed the application; the historical operating history and the appraisal in developing the pro-forma operating budget and believe it fairly depicts the expected performance of the project. Based on data provided by the Appraiser and Borrower it is anticipated that this property will maintain a high occupancy rate due to the desirable building location and the current limited affordable apartment availability in the Juneau area. See Appendix VI.

Debt Service Coverage Ratio:

The 1.40 debt service coverage ratio on the repayment of the first deed of trust loan indicates that in addition to the 5% vacancy factor, income could fall by 13% or expenses could increase by 23% or some combination of both and there would still be sufficient funds to continue to pay the first mortgage. Stated another way, the project would break-even at a 17% vacancy rate. The ratio, by industry standards, is considered to be a very good ratio.

Unit Set-Asides:

The borrower has agreed, at a minimum, to restrict the rental of ten of the 40 units for residents earning 30% of median income or less as determined by the Department of Housing and Urban

Development; to restrict the rental of 14 of the 40 units for residents earning 50% of median income or less as determined by the Department of Housing and Urban Development; and, to restrict the rental of 15 of the 40 units by rent capping the units at fair market rents as determined by the Department of Housing and Urban Development. The remaining unit will be a manager's unit. Anticipated rents are set out in the pro-forma.

**Market Study Report:**

Novogradac & Company provided a market study dated May 8, 2013 as part of the GOAL application. The report concluded that the project has a reasonable opportunity for success based on the very low vacancy rate for other low-income housing tax credit (LIHTC) projects in the Juneau area. The analysis notes that the subject will be superior to existing LIHTC inventory, and that there are adequate income qualified demand to fully lease the property. Staff concurs with the analyst's conclusions noting the continued high occupancy percentage of market and affordable rental housing in Juneau. **See Appendix VII.**

**Rent-Up and Operating Reserve:**

Considering that there is a time involved for marketing and move-in, a rent-up reserve of \$73,834 will be established to cover the period of rent-up operations. The developer and the market report projected a four-month stabilization period, which is supported by the appraisal. Staff concurs that the \$73,834 rent-up is adequate to assure successful rent-up of the subject property noting that a \$205,000 operating reserve is also being funded at closing thus providing \$278,834 to cover the rent-up period.

**SECONDARY FINANCING STRUCTURING:**

**Second Deed of Trust:**

- a. Amount: \$748,100
- b. Interest Rate: 1.50% calculated on a simple interest basis.
- c. Payments to be made in annual installments based on scheduled payments of \$31,150.28; or, repayment will be based on 80% of the project's annual cash flow above the amount required for allowances for administrative and operating expenses; replacement reserves; real estate taxes; other expenses approved by the corporation; and the debt service on the first deed of trust loan, whichever is less;
- d. Payments to be applied first to interest and then to principal with deficient interest, if any, continuing to accrue;
- e. Final payment of principal and interest, if any, due on the same date as the final payment on the loan secured by the first deed of trust. It is anticipated that the loan and interest will be paid off by year thirty (30).

**Note:** A second deed of trust soft second loan is necessary in consideration that if the total requested debt of \$2,774,200 was structured as one loan at the applicable rate of 6.25% and

amortized over a 30 year period, the forecasted debt service ratio becomes 1.02, suggesting that any drop in the projected income level or increase in the anticipated operating expenses would not leave sufficient funds to make the loan payment. This proposal provides a blended interest rate of 4.97%.

**COMMUNITY SUPPORT:**

Letters of support are included in Appendix VIII.

**COMMUNITY OPPOSITION:**

Crest at Lawson Creek HOA has expressed opposition to the project. Staff has responded to their concerns and written correspondence is included in Appendix IX. AHFC and the borrower are not aware of any other community opposition.

**PROPERTY MANAGEMENT:**

The property will be managed by Guardian Management, LLC. They have over 32 years in property management experience and oversee 18,000 units in Washington, Oregon, Idaho, Alaska, Arizona, Wyoming, Montana, and Texas. Staff concludes that they have sufficient experience to successfully manage the subject property, noting they manage three LIHTC projects already financed by AHFC. Further assurance is contained in the Deed of Trust which allows AHFC to replace the property manager if necessary. See Appendix X.

**JOB TRAINING:**

The general contractor, G2 Construction, has agreed to provide four construction apprentice positions during the development of the project. See Appendix XI

**RECOMMENDATION:**

Juneau / VOA, LLC has presented the corporation with an opportunity to assist in the development of the subject property allowing them to provide additional safe and needed affordable housing in the Juneau area.

The request falls within the parameters of the Multi-Family Housing Lending Program; it is reasonable to expect that the loans will be repaid; and it is considered to be an acceptable risk; therefore, Staff recommends approval of the request subject to the conditions noted below.

**COMMITMENT CONDITIONS:**

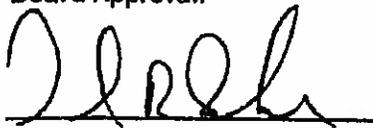
1. Alaska Housing Finance Corporation (AHFC) to provide long term financing in an amount not to exceed \$2,774,200 distributed as follows:
  - a. First deed of trust in the amount of \$2,026,100 amortized over thirty (30) years with monthly payments. Interest to be 6.25% at AHFC's thirty 30 year taxable cost of funds including administrative and servicing costs;

- b. Second deed of trust in the amount of \$748,100. The term shall be thirty (30) years at a simple interest rate of 1.50% with repayment on the second from scheduled annual installments of \$31,150.28; or, based on 80% of the available cash flow after consideration of all expenses, as approved by AHFC, required reserves, payment of the first mortgage, and payment of scheduled arrears, whichever is less.
2. A security position in the appropriate personal property, fixtures, furniture, and contracts, etc. will be taken;
3. The Borrower(s) to be: Juneau I VOA, LLC
4. Commitment to expire June 19, 2015. If necessary, an extension may be considered by staff subject to extension guideline criteria and extension fees;
5. AHFC may fund the loan from working capital or from its selection of a bond market placement or other sources which are the most attractive to it. The committed interest rate is a fixed rate and not subject to adjustment in the event AHFC elects to fund the first deed of trust loan from a source of funds that has an effective rate, as computed by AHFC, that varies from the committed rate;
6. A loan prepayment limitation will be imposed in accordance with AHFC's financing requirements;
7. Loan Agreement to include covenants which require the Borrower, at a minimum, to restrict the rental of ten of the 40 units for residents earning 30% of median income or less as determined by the Department of Housing and Urban Development; to restrict the rental of 14 of the 40 units for residents earning 50% of median income or less as determined by the Department of Housing and Urban Development; and, to restrict the rental of 15 of the 40 units by rent capping the units at fair market rents as determined by the Department of Housing and Urban Development. The remaining unit will be a manager's unit.
8. Acceptance by AHFC of the following:
  - a. the project developer;
  - b. the project general contractor;
  - c. the projects architect;
  - d. the project engineer; and
  - e. the property management entity.
9. Receipt and acceptance by AHFC of the following:

- a. a copy of the final plans and specifications;
- b. evidence that the soils are suitable for the project and/or that the project was properly constructed to compensate for any soil deficiencies;
- c. environmental data report acceptable to AHFC;
- d. the general contractor's warranty which at a minimum is for one (1) year for all work performed and materials provided as part of the construction contract;
- e. an unconditional Certificate of Occupancy from the City and Borough of Juneau, unless otherwise approved by AHFC;
- f. evidence that the construction of the project was in compliance with the thermal and lighting energy standards as required by AS 46.11.040 and the building and energy efficiency standards of AHFC's regulations delineated in 15 AAC 155.010 - 155.030; in the form of a duly completed Building Energy Efficiency Standards (BEES) Certification (AHFC Form PUR-101);
- g. a final appraisal inspection and certification that the project was built substantially in accordance with the accepted plans and specifications as identified in the original appraisal report, subject to any AHFC approved change orders;
- h. a certification by the project architect which states that:
  - (i) the project was constructed substantially in accordance with the accepted plans, specifications and approved change orders;
  - (ii) the project was constructed in accordance with applicable building codes and regulations;
  - (iii) the project is suitable for occupancy; and
- i. a detailed breakdown of final development costs as adjusted by change orders;
- j. an accountant's (or another source acceptable to AHFC) written certification verifying the final total development cost of the project;
- k. ALTA title policy with applicable endorsements;
- l. an As-Built Survey, if required by the title company;
- m. all required certificates and/or binders of insurance to be no less than \$2,000,000 aggregated liability coverage with a \$10,000 deductible; and

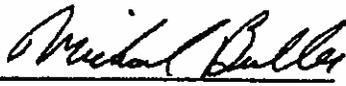
- n. a letter of opinion from the borrower's legal counsel verifying such matters as their legal entity, ability to enter into closing documentation, zoning compliance, permitting and licensing requirements, etc.
10. Monthly loan payment to include funds, as determined by AHFC, for (i) principal and interest, taxes and insurance, and (ii) reserves for property replacement with replacement reserve deposits equaling \$1,000 per month;
  11. The establishment of a \$205,000 operating reserve account to be jointly controlled by AHFC and the borrower, funds to be collected at closing;
  12. The establishment of a \$40,000 replacement reserve account to be jointly controlled by AHFC and the borrower, funds to be collected at closing;
  13. The establishment of a \$73,834 rent-up reserve account to be jointly controlled by AHFC and the borrower, funds to be collected at closing;
  14. Borrower to sign all necessary closing documentation, or provide any additional data, as determined necessary by AHFC, to effect the loan closing;
  15. Borrower to pay appropriate cost associated with the loan, including but not limited to recording, title insurance, escrow closing fee, loan fee, and legal fee for documentation preparation and review;
  16. The payment of a \$23,306.50 loan fee;
  17. A commitment fee of \$11,653.25 will be required upon acceptance of the commitment with said amount being credited against the loan fee at the time of closing. Payment of the commitment fee must be made within 30 days from the date of the commitment letter, and
  18. Other conditions that may arise as determined by AHFC.

Reviewed and accepted by Senior staff as substantively stated in this memorandum, subject to Board Approval:



Daniel R. Fauske  
Chief Executive Officer

Date: 6.7.13



Michael Buller  
Deputy Executive Director

Date: 6/7/13



Michael S. Strand  
Sr. Financial Officer/Acting CFO

Date: 6/7/13

ALASKA HOUSING FINANCE CORPORATION  
RESOLUTION NO. 2013-21

RESOLUTION APPROVING FUNDS FOR THE TERM FINANCING OF A MULTI-FAMILY HOUSING  
PROJECT FOR JUNEAU I VOA LLC

BE IT RESOLVED by the Board of Directors of the Alaska Housing Finance Corporation  
as follows:

I. Findings:

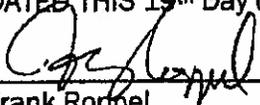
- A. There is need to provide quality, safe, and affordable housing;
- B. Juneau I VOA LLC and JI VOA MM LLC have applied to Alaska Housing Finance Corporation under its Multi-Family Housing Loan Program to provide funds for the term financing of an affordable multi-family housing project to be located in Juneau, Alaska;
- C. The purpose of the financing is to provide additional affordable housing opportunities for persons of lower income;
- D. The proposed financing falls within the established program regulations; and,
- E. The proposed financing is found to be an acceptable risk to the Alaska Housing Finance Corporation.

II. Conclusion:

Pursuant to the foregoing findings, the Board hereby approves the request substantively as stated in the June 19, 2013 Board Consideration Memorandum prepared in support of the application.

This resolution shall take effect immediately.

DATED THIS 19<sup>th</sup> Day of June, 2013

  
\_\_\_\_\_  
Frank Roppel  
Chair

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## BOARD CONSIDERATION MEMORANDUM

Date: June 10, 2015

Staff: Les Campbell

Item: Resolution to adopt the revised FY2016 Salary Schedules

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**Please find attached to this memorandum:**

The Resolution requesting the AHFC Board of Directors' approval and adoption of the revised Salary Schedule which removes increases for AHFC employees effective July 1, 2015; and the revised FY2016 Salary Schedules.

**Summary and Recommendation:**

The Corporation's personnel rules provide for a salary schedule that is comparable to the State of Alaska salary schedule. Generally, the Corporation follows the State's Non-covered employees. Although previously approved, the Legislature adjusted the salary schedule for FY2016 through HB176. At this time, this has not been signed by the Governor; however, the Governor has signed HB72 that removed the funding from the previously approved FY2016 salary schedules with a two and a half percent (2.5%) increase effective July 1, 2015.

As of the date of this memo, the Legislature and the Governor of the State of Alaska have not agreed upon, nor approved funding for a 2.5% COLA for the FY2016 salary schedule; therefore, the Corporation has revised the Corporation's Salary Schedules to reflect the funding changes made thus far by the Legislature and the Governor of the State of Alaska. Effective July 1, 2015, the amounts set out in the FY2016 salary schedules are revised to reflect a zero percent (0%) increase above the FY2015 salary schedules as no additional funding was included in the FY2016 budget cycle to date.

Should the funding for the 2.5% COLA be subsequently approved by the Legislature, now in a Special Session, and signed by the Governor of the State of Alaska, the FY2016 Salary schedules already approved by the Board will remain in place; otherwise the Board of Directors of the Alaska Housing Finance Corporation approves the salary adjustments as provided in these revised FY2016 Salary Schedules with a 0% COLA to be effective July 1, 2015.

Staff recommends the Board of Directors' permission and approval to adopt the attached Salary Schedules for the basis of AHFC's employee compensation package.

Alaska Housing Finance Corporation  
Resolution No. 2015 - 18

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE ALASKA HOUSING FINANCE CORPORATION  
APPROVING ADOPTION OF THE REVISED FY2016 SALARY SCHEDULES**

**WHEREAS**, the Corporation's personnel rules provide for a salary schedule that is comparable to the State of Alaska salary schedule; and

**WHEREAS**, the Legislature and the Governor of the State of Alaska have not approved funding for a two and a half percent (2.5%) Cost of Living Allowance (COLA) for the FY2016 salary schedule:

**WHEREAS**, the Corporation has revised the Corporation's Salary Schedules to reflect the funding changes made by the Legislature and the Governor of the State of Alaska; and

**WHEREAS**, effective July 1, 2015, the amounts set out in the FY2016 salary schedules are revised to reflect a zero percent increase above the FY2015 salary schedules as no additional funding was included in the FY2016 budget cycle to date; and

**WHEREAS**, should the funding for the 2.5% COLA be subsequently approved by the Legislature, now in a Special Session, and signed by the Governor of the State of Alaska, the FY2016 Salary schedules already approved by the Board will remain in place; otherwise

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Alaska Housing Finance Corporation that the salary adjustments as provided in these revised FY2016 Salary Schedules effective July 1, 2015, presented at this meeting be approved and adopted.

Passed and approved by the Board of Directors of the Alaska Housing Finance Corporation this 10<sup>th</sup> day of June, 2015.

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Frank Roppel,  
Chairman of the Board

**FY2016**

# Alaska Housing Finance Corporation

Anchorage (Base) FY2016 – With the 0% increase effective July 1, 2015

Geographical Differential

Bethel 38%  
Cordova 11%

Fairbanks 4%  
Kodiak 9%

Nome 34%  
Valdez 11%

Dillingham 27%  
Kotzebue 42%

## FY2016 Base Salary Schedule

Effective: 7/1/15

Range No.	Salary 40 H/W	Step A (1)	Step B (2)	Step C (3)	Step D (4)	Step E (5)	Step F (6)	Step G (7)	Step H (8)
5	Annual	25,596.36	26,318.88	27,068.04	27,844.20	28,633.68	29,409.72	30,506.88	31,644.12
	Monthly	2,133.03	2,193.24	2,255.67	2,320.35	2,386.14	2,450.81	2,542.24	2,637.01
	Pay Period	1,066.52	1,096.62	1,127.84	1,160.18	1,193.07	1,225.41	1,271.12	1,318.51
	Hourly	12.31	12.65	13.01	13.39	13.77	14.14	14.67	15.21
6	Annual	27,068.04	27,844.20	28,633.68	29,409.72	30,239.28	31,149.12	32,299.80	33,517.32
	Monthly	2,255.67	2,320.35	2,386.14	2,450.81	2,519.94	2,595.76	2,691.65	2,793.11
	Pay Period	1,127.84	1,160.18	1,193.07	1,225.41	1,259.97	1,297.88	1,345.83	1,396.56
	Hourly	13.01	13.39	13.77	14.14	14.54	14.98	15.53	16.11
7	Annual	28,633.68	29,409.72	30,239.28	31,149.12	32,125.80	33,089.04	34,347.00	35,618.04
	Monthly	2,386.14	2,450.81	2,519.94	2,595.76	2,677.15	2,757.42	2,862.25	2,968.17
	Pay Period	1,193.07	1,225.41	1,259.97	1,297.88	1,338.58	1,378.71	1,431.13	1,484.09
	Hourly	13.77	14.14	14.54	14.98	15.45	15.91	16.51	17.12
8	Annual	30,239.28	31,149.12	32,125.80	33,089.04	34,025.76	35,109.60	36,447.48	37,812.48
	Monthly	2,519.94	2,595.76	2,677.15	2,757.42	2,835.48	2,925.80	3,037.29	3,151.04
	Pay Period	1,259.97	1,297.88	1,338.58	1,378.71	1,417.74	1,462.90	1,518.65	1,575.52
	Hourly	14.54	14.98	15.45	15.91	16.36	16.88	17.52	18.18
9	Annual	32,125.80	33,089.04	34,025.76	35,109.60	36,260.28	37,277.16	38,682.12	40,140.60
	Monthly	2,677.15	2,757.42	2,835.48	2,925.80	3,021.69	3,106.43	3,223.51	3,345.05
	Pay Period	1,338.58	1,378.71	1,417.74	1,462.90	1,510.85	1,553.22	1,611.76	1,672.53
	Hourly	15.45	15.91	16.36	16.88	17.43	17.92	18.60	19.30
10	Annual	34,025.76	35,109.60	36,260.28	37,277.16	38,441.16	39,578.52	41,063.88	42,615.72
	Monthly	2,835.48	2,925.80	3,021.69	3,106.43	3,203.43	3,298.21	3,421.99	3,551.31
	Pay Period	1,417.74	1,462.90	1,510.85	1,553.22	1,601.72	1,649.11	1,711.00	1,775.66
	Hourly	16.36	16.88	17.43	17.92	18.48	19.03	19.74	20.49
11	Annual	36,260.28	37,277.16	38,441.16	39,578.52	40,930.08	42,214.44	43,779.84	45,425.76
	Monthly	3,021.69	3,106.43	3,203.43	3,298.21	3,410.84	3,517.87	3,648.32	3,785.48
	Pay Period	1,510.85	1,553.22	1,601.72	1,649.11	1,705.42	1,758.94	1,824.16	1,892.74
	Hourly	17.43	17.92	18.48	19.03	19.68	20.30	21.05	21.84
12	Annual	38,441.16	39,578.52	40,930.08	42,214.44	43,646.16	45,117.96	46,803.84	48,543.36
	Monthly	3,203.43	3,298.21	3,410.84	3,517.87	3,637.18	3,759.83	3,900.32	4,045.28
	Pay Period	1,601.72	1,649.11	1,705.42	1,758.94	1,818.59	1,879.92	1,950.16	2,022.64
	Hourly	18.48	19.03	19.68	20.30	20.98	21.69	22.50	23.34
13	Annual	40,930.08	42,214.44	43,646.16	45,117.96	46,710.12	48,409.44	50,242.44	52,102.44
	Monthly	3,410.84	3,517.87	3,637.18	3,759.83	3,892.51	4,034.12	4,186.87	4,341.87
	Pay Period	1,705.42	1,758.94	1,818.59	1,879.92	1,946.26	2,017.06	2,093.44	2,170.94
	Hourly	19.68	20.30	20.98	21.69	22.46	23.27	24.16	25.05
14	Annual	43,646.16	45,117.96	46,710.12	48,409.44	50,108.64	52,008.72	53,948.76	55,995.96
	Monthly	3,637.18	3,759.83	3,892.51	4,034.12	4,175.72	4,334.06	4,495.73	4,666.33
	Pay Period	1,818.59	1,879.92	1,946.26	2,017.06	2,087.86	2,167.03	2,247.87	2,333.17
	Hourly	20.98	21.69	22.46	23.27	24.09	25.00	25.94	26.92
15	Annual	46,710.12	48,409.44	50,108.64	52,008.72	53,681.28	55,741.92	57,842.28	60,036.84
	Monthly	3,892.51	4,034.12	4,175.72	4,334.06	4,473.44	4,645.16	4,820.19	5,003.07
	Pay Period	1,946.26	2,017.06	2,087.86	2,167.03	2,236.72	2,322.58	2,410.10	2,501.54
	Hourly	22.46	23.27	24.09	25.00	25.81	26.80	27.81	28.86
16	Annual	50,108.64	52,008.72	53,681.28	55,741.92	57,775.56	59,822.64	62,070.48	64,385.40
	Monthly	4,175.72	4,334.06	4,473.44	4,645.16	4,814.63	4,985.22	5,172.54	5,365.45
	Pay Period	2,087.86	2,167.03	2,236.72	2,322.58	2,407.32	2,492.61	2,586.27	2,682.73
	Hourly	24.09	25.00	25.81	26.80	27.78	28.76	29.84	30.95
17	Annual	53,681.28	55,741.92	57,775.56	59,822.64	61,883.28	64,010.64	66,432.12	68,894.40
	Monthly	4,473.44	4,645.16	4,814.63	4,985.22	5,156.94	5,334.22	5,536.01	5,741.20
	Pay Period	2,236.72	2,322.58	2,407.32	2,492.61	2,578.47	2,667.11	2,768.01	2,870.60
	Hourly	25.81	26.80	27.78	28.76	29.75	30.77	31.94	33.12

# Alaska Housing Finance Corporation

Anchorage (Base) FY2016 – With the 0% increase effective July 1, 2015

Geographical Differential

Bethel	38%	Fairbanks	4%	Nome	34%	Dillingham	27%
Cordova	11%	Kodiak	9%	Valdez	11%	Kotzebue	42%

## FY2016 Base Salary Schedule

Effective: 7/1/15

Range No.	Salary 40 H/W	Step A (1)	Step B (2)	Step C (3)	Step D (4)	Step E (5)	Step F (6)	Step G (7)	Step H (8)
18	Annual	57,775.56	59,822.64	61,883.28	64,010.64	66,084.72	68,586.84	71,182.44	73,831.68
	Monthly	4,814.63	4,985.22	5,156.94	5,334.22	5,507.06	5,715.57	5,931.87	6,152.64
	Pay Period	2,407.32	2,492.61	2,578.47	2,667.11	2,753.53	2,857.79	2,965.94	3,076.32
	Hourly	27.78	28.76	29.75	30.77	31.77	32.97	34.22	35.50
19	Annual	61,883.28	64,010.64	65,694.96	68,586.84	70,700.88	73,350.12	76,106.40	78,942.96
	Monthly	5,156.94	5,334.22	5,474.58	5,715.57	5,891.74	6,112.51	6,342.20	6,578.58
	Pay Period	2,578.47	2,667.11	2,737.29	2,857.79	2,945.87	3,056.26	3,171.10	3,289.29
	Hourly	29.75	30.77	31.58	32.97	33.99	35.26	36.59	37.95
20	Annual	66,084.72	68,586.84	70,700.88	73,350.12	75,584.64	78,354.36	81,271.20	84,308.40
	Monthly	5,507.06	5,715.57	5,891.74	6,112.51	6,298.72	6,529.53	6,772.60	7,025.70
	Pay Period	2,753.53	2,857.79	2,945.87	3,056.26	3,149.36	3,264.77	3,386.30	3,512.85
	Hourly	31.77	32.97	33.99	35.26	36.34	37.67	39.07	40.53
21	Annual	70,700.88	73,350.12	75,584.64	78,354.36	80,829.48	83,746.44	86,877.48	90,128.88
	Monthly	5,891.74	6,112.51	6,298.72	6,529.53	6,735.79	6,978.87	7,239.79	7,510.74
	Pay Period	2,945.87	3,056.26	3,149.36	3,264.77	3,367.90	3,489.44	3,619.90	3,755.37
	Hourly	33.99	35.26	36.34	37.67	38.86	40.26	41.77	43.33
22	Annual	75,584.64	78,354.36	80,829.48	83,746.44	86,476.08	89,673.96	93,045.72	96,537.84
	Monthly	6,298.72	6,529.53	6,735.79	6,978.87	7,206.34	7,472.83	7,753.81	8,044.82
	Pay Period	3,149.36	3,264.77	3,367.90	3,489.44	3,603.17	3,736.42	3,876.91	4,022.41
	Hourly	36.34	37.67	38.86	40.26	41.58	43.11	44.73	46.41
23	Annual	80,829.48	83,746.44	86,476.08	89,673.96	92,697.84	96,136.56	99,735.84	103,495.68
	Monthly	6,735.79	6,978.87	7,206.34	7,472.83	7,724.82	8,011.38	8,311.32	8,624.64
	Pay Period	3,367.90	3,489.44	3,603.17	3,736.42	3,862.41	4,005.69	4,155.66	4,312.32
	Hourly	38.86	40.26	41.58	43.11	44.57	46.22	47.95	49.76
24	Annual	86,476.08	89,673.96	92,697.84	96,136.56	99,387.96	102,773.16	106,626.48	110,613.96
	Monthly	7,206.34	7,472.83	7,724.82	8,011.38	8,282.33	8,564.43	8,885.54	9,217.83
	Pay Period	3,603.17	3,736.42	3,862.41	4,005.69	4,141.17	4,282.22	4,442.77	4,608.92
	Hourly	41.58	43.11	44.57	46.22	47.78	49.41	51.26	53.18
25	Annual	92,697.84	96,136.56	99,387.96	102,773.16	106,559.76	110,573.76	114,708.24	119,016.72
	Monthly	7,724.82	8,011.38	8,282.33	8,564.43	8,879.98	9,214.48	9,559.02	9,918.06
	Pay Period	3,862.41	4,005.69	4,141.17	4,282.22	4,439.99	4,607.24	4,779.51	4,959.03
	Hourly	44.57	46.22	47.78	49.41	51.23	53.16	55.15	57.22
26	Annual	96,136.56	99,387.96	102,773.16	106,559.76	110,573.76	114,520.92	118,842.72	123,298.32
	Monthly	8,011.38	8,282.33	8,564.43	8,879.98	9,214.48	9,543.41	9,903.56	10,274.86
	Pay Period	4,005.69	4,141.17	4,282.22	4,439.99	4,607.24	4,771.71	4,951.78	5,137.43
	Hourly	46.22	47.78	49.41	51.23	53.16	55.06	57.14	59.28
27	Annual	99,387.96	102,773.16	106,559.76	110,573.76	114,520.92	118,896.24	123,365.28	127,981.44
	Monthly	8,282.33	8,564.43	8,879.98	9,214.48	9,543.41	9,908.02	10,280.44	10,665.12
	Pay Period	4,141.17	4,282.22	4,439.99	4,607.24	4,771.71	4,954.01	5,140.22	5,332.56
	Hourly	47.78	49.41	51.23	53.16	55.06	57.16	59.31	61.53
28	Annual	102,773.16	106,559.76	110,573.76	114,520.92	118,896.24	123,030.84	127,646.76	132,437.04
	Monthly	8,564.43	8,879.98	9,214.48	9,543.41	9,908.02	10,252.57	10,637.23	11,036.42
	Pay Period	4,282.22	4,439.99	4,607.24	4,771.71	4,954.01	5,126.29	5,318.62	5,518.21
	Hourly	49.41	51.23	53.16	55.06	57.16	59.15	61.37	63.67
29	Annual	106,559.76	110,573.76	114,520.92	118,896.24	123,030.84	127,352.52	132,142.56	137,093.16
	Monthly	8,879.98	9,214.48	9,543.41	9,908.02	10,252.57	10,612.71	11,011.88	11,424.43
	Pay Period	4,439.99	4,607.24	4,771.71	4,954.01	5,126.29	5,306.36	5,505.94	5,712.22
	Hourly	51.23	53.16	55.06	57.16	59.15	61.23	63.53	65.91
30	Annual	110,573.76	114,520.92	118,896.24	123,030.84	127,352.52	131,834.76	136,798.80	141,910.08
	Monthly	9,214.48	9,543.41	9,908.02	10,252.57	10,612.71	10,986.23	11,399.90	11,825.84
	Pay Period	4,607.24	4,771.71	4,954.01	5,126.29	5,306.36	5,493.12	5,699.95	5,912.92
	Hourly	53.16	55.06	57.16	59.15	61.23	63.38	65.77	68.23

# Alaska Housing Finance Corporation

Anchorage (Base) FY2016 – With the 0% increase effective July 1, 2015

Page 2 – Steps I(9) through O(15)

## FY2016 Base Salary Schedule

Effective: 7/1/15

Range No.	Salary 40 H/W	Step I (9)	Step J (10)	Step K (11)	Step L (12)	Step M (13)	Step N (14)	Step O (15)
5	Annual	32,834.76	34,052.76	35,337.00	36,648.24	37,344.00	38,040.00	38,735.64
	Monthly	2,736.23	2,837.73	2,944.75	3,054.02	3,112.00	3,170.00	3,227.97
	Pay Period	1,368.12	1,418.87	1,472.38	1,527.01	1,556.00	1,585.00	1,613.99
	Hourly	15.79	16.37	16.99	17.62	17.95	18.29	18.62
6	Annual	34,788.36	36,072.96	37,424.40	38,829.36	39,551.64	40,287.72	41,050.20
	Monthly	2,899.03	3,006.08	3,118.70	3,235.78	3,295.97	3,357.31	3,420.85
	Pay Period	1,449.52	1,503.04	1,559.35	1,617.89	1,647.99	1,678.66	1,710.43
	Hourly	16.73	17.34	17.99	18.67	19.02	19.37	19.74
7	Annual	36,956.16	38,334.24	39,779.28	41,277.84	42,053.88	42,856.68	43,646.16
	Monthly	3,079.68	3,194.52	3,314.94	3,439.82	3,504.49	3,571.39	3,637.18
	Pay Period	1,539.84	1,597.26	1,657.47	1,719.91	1,752.25	1,785.70	1,818.59
	Hourly	17.77	18.43	19.12	19.85	20.22	20.60	20.98
8	Annual	39,244.08	40,715.88	42,241.08	43,806.60	44,636.28	45,465.84	46,308.84
	Monthly	3,270.34	3,392.99	3,520.09	3,650.55	3,719.69	3,788.82	3,859.07
	Pay Period	1,635.17	1,696.50	1,760.05	1,825.28	1,859.85	1,894.41	1,929.54
	Hourly	18.87	19.57	20.31	21.06	21.46	21.86	22.26
9	Annual	41,639.28	43,191.24	44,823.60	46,509.48	47,365.68	48,262.32	49,158.72
	Monthly	3,469.94	3,599.27	3,735.30	3,875.79	3,947.14	4,021.86	4,096.56
	Pay Period	1,734.97	1,799.64	1,867.65	1,937.90	1,973.57	2,010.93	2,048.28
	Hourly	20.02	20.77	21.55	22.36	22.77	23.20	23.63
10	Annual	44,194.56	45,867.24	47,606.64	49,399.80	50,309.64	51,246.12	52,222.80
	Monthly	3,682.88	3,822.27	3,967.22	4,116.65	4,192.47	4,270.51	4,351.90
	Pay Period	1,841.44	1,911.14	1,983.61	2,058.33	2,096.24	2,135.26	2,175.95
	Hourly	21.25	22.05	22.89	23.75	24.19	24.64	25.11
11	Annual	47,138.40	48,891.12	50,724.24	52,650.96	53,627.76	54,617.88	55,648.20
	Monthly	3,928.20	4,074.26	4,227.02	4,387.58	4,468.98	4,551.49	4,637.35
	Pay Period	1,964.10	2,037.13	2,113.51	2,193.79	2,234.49	2,275.75	2,318.68
	Hourly	22.66	23.51	24.39	25.31	25.78	26.26	26.75
12	Annual	50,389.68	52,276.32	54,229.68	56,263.56	57,307.20	58,391.16	59,475.00
	Monthly	4,199.14	4,356.36	4,519.14	4,688.63	4,775.60	4,865.93	4,956.25
	Pay Period	2,099.57	2,178.18	2,259.57	2,344.32	2,387.80	2,432.97	2,478.13
	Hourly	24.23	25.13	26.07	27.05	27.55	28.07	28.59
13	Annual	54,082.68	56,103.12	58,203.72	60,384.72	61,522.08	62,672.76	63,850.08
	Monthly	4,506.89	4,675.26	4,850.31	5,032.06	5,126.84	5,222.73	5,320.84
	Pay Period	2,253.45	2,337.63	2,425.16	2,516.03	2,563.42	2,611.37	2,660.42
	Hourly	26.00	26.97	27.98	29.03	29.58	30.13	30.70
14	Annual	58,069.92	60,250.92	62,512.20	64,867.08	66,071.16	67,315.68	68,573.52
	Monthly	4,839.16	5,020.91	5,209.35	5,405.59	5,505.93	5,609.64	5,714.46
	Pay Period	2,419.58	2,510.46	2,604.68	2,702.80	2,752.97	2,804.82	2,857.23
	Hourly	27.92	28.97	30.05	31.19	31.76	32.36	32.97
15	Annual	62,284.68	64,599.60	67,034.76	69,523.32	70,848.12	72,159.36	73,524.00
	Monthly	5,190.39	5,383.30	5,586.23	5,793.61	5,904.01	6,013.28	6,127.00
	Pay Period	2,595.20	2,691.65	2,793.12	2,896.81	2,952.01	3,006.64	3,063.50
	Hourly	29.94	31.06	32.23	33.42	34.06	34.69	35.35
16	Annual	66,780.36	69,295.92	71,905.08	74,581.08	75,972.60	77,390.76	78,862.68
	Monthly	5,565.03	5,774.66	5,992.09	6,215.09	6,331.05	6,449.23	6,571.89
	Pay Period	2,782.52	2,887.33	2,996.05	3,107.55	3,165.53	3,224.62	3,285.95
	Hourly	32.11	33.32	34.57	35.86	36.53	37.21	37.91
17	Annual	71,503.68	74,153.04	76,936.08	79,839.48	81,324.84	82,850.16	84,415.56
	Monthly	5,958.64	6,179.42	6,411.34	6,653.29	6,777.07	6,904.18	7,034.63
	Pay Period	2,979.32	3,089.71	3,205.67	3,326.65	3,388.54	3,452.09	3,517.32
	Hourly	34.38	35.65	36.99	38.38	39.10	39.83	40.58

# Alaska Housing Finance Corporation

Anchorage (Base) FY2016 – With the 0% increase effective July 1, 2015

Page 2 – Steps I(9) through O(15)

## FY2016 Base Salary Schedule

Effective: 7/1/15

Range No.	Salary 40 H/W	Step I (9)	Step J (10)	Step K (11)	Step L (12)	Step M (13)	Step N (14)	Step O (15)
18	Annual	76,628.28	79,491.60	82,475.52	85,552.92	87,158.40	88,777.32	90,450.00
	Monthly	6,385.69	6,624.30	6,872.96	7,129.41	7,263.20	7,398.11	7,537.50
	Pay Period	3,192.85	3,312.15	3,436.48	3,564.71	3,631.60	3,699.06	3,768.75
	Hourly	36.84	38.22	39.65	41.13	41.90	42.68	43.49
19	Annual	81,926.88	84,977.52	88,188.60	91,466.88	93,206.28	94,945.68	96,711.96
	Monthly	6,827.24	7,081.46	7,349.05	7,622.24	7,767.19	7,912.14	8,059.33
	Pay Period	3,413.62	3,540.73	3,674.53	3,811.12	3,883.60	3,956.07	4,029.67
	Hourly	39.39	40.85	42.40	43.97	44.81	45.65	46.50
20	Annual	87,466.20	90,757.56	94,156.32	97,701.96	99,521.64	101,408.40	103,281.60
	Monthly	7,288.85	7,563.13	7,846.36	8,141.83	8,293.47	8,450.70	8,606.80
	Pay Period	3,644.43	3,781.57	3,923.18	4,070.92	4,146.74	4,225.35	4,303.40
	Hourly	42.05	43.63	45.27	46.97	47.85	48.75	49.65
21	Annual	93,513.96	97,033.08	100,658.88	104,418.84	106,412.52	108,406.08	110,426.52
	Monthly	7,792.83	8,086.09	8,388.24	8,701.57	8,867.71	9,033.84	9,202.21
	Pay Period	3,896.42	4,043.05	4,194.12	4,350.79	4,433.86	4,516.92	4,601.11
	Hourly	44.96	46.65	48.39	50.20	51.16	52.12	53.09
22	Annual	100,177.32	103,923.84	107,844.24	111,871.68	113,958.96	116,113.08	118,267.32
	Monthly	8,348.11	8,660.32	8,987.02	9,322.64	9,496.58	9,676.09	9,855.61
	Pay Period	4,174.06	4,330.16	4,493.51	4,661.32	4,748.29	4,838.05	4,927.81
	Hourly	48.16	49.96	51.85	53.78	54.79	55.82	56.86
23	Annual	107,375.88	111,376.32	115,577.88	119,913.24	122,161.08	124,448.88	126,777.24
	Monthly	8,947.99	9,281.36	9,631.49	9,992.77	10,180.09	10,370.74	10,564.77
	Pay Period	4,474.00	4,640.68	4,815.75	4,996.39	5,090.05	5,185.37	5,282.39
	Hourly	51.62	53.55	55.57	57.65	58.73	59.83	60.95
24	Annual	114,761.76	119,056.68	123,525.72	128,142.00	130,536.84	132,999.00	135,474.36
	Monthly	9,563.48	9,921.39	10,293.81	10,678.50	10,878.07	11,083.25	11,289.53
	Pay Period	4,781.74	4,960.70	5,146.91	5,339.25	5,439.04	5,541.63	5,644.77
	Hourly	55.17	57.24	59.39	61.61	62.76	63.94	65.13
25	Annual	123,485.76	128,088.36	132,891.96	137,882.64	140,465.16	143,060.88	145,750.32
	Monthly	10,290.48	10,674.03	11,074.33	11,490.22	11,705.43	11,921.74	12,145.86
	Pay Period	5,145.24	5,337.02	5,537.17	5,745.11	5,852.72	5,960.87	6,072.93
	Hourly	59.37	61.58	63.89	66.29	67.53	68.78	70.07
26	Annual	127,901.04	132,717.96	137,681.88	142,846.68	145,522.92	148,252.32	151,048.68
	Monthly	10,658.42	11,059.83	11,473.49	11,903.89	12,126.91	12,354.36	12,587.39
	Pay Period	5,329.21	5,529.92	5,736.75	5,951.95	6,063.46	6,177.18	6,293.70
	Hourly	61.49	63.81	66.19	68.68	69.96	71.28	72.62
27	Annual	132,784.68	137,748.96	142,940.40	148,305.84	151,089.00	153,938.76	156,815.64
	Monthly	11,065.39	11,479.08	11,911.70	12,358.82	12,590.75	12,828.23	13,067.97
	Pay Period	5,532.70	5,739.54	5,955.85	6,179.41	6,295.38	6,414.12	6,533.99
	Hourly	63.84	66.23	68.72	71.30	72.64	74.01	75.39
28	Annual	137,387.64	142,539.00	147,891.00	153,443.88	156,320.52	159,264.36	162,234.72
	Monthly	11,448.97	11,878.25	12,324.25	12,786.99	13,026.71	13,272.03	13,519.56
	Pay Period	5,724.49	5,939.13	6,162.13	6,393.50	6,513.36	6,636.02	6,759.78
	Hourly	66.05	68.53	71.10	73.77	75.15	76.57	78.00
29	Annual	142,257.96	147,570.00	153,082.68	158,835.96	161,806.44	164,857.08	167,961.24
	Monthly	11,854.83	12,297.50	12,756.89	13,236.33	13,483.87	13,738.09	13,996.77
	Pay Period	5,927.42	6,148.75	6,378.45	6,618.17	6,741.94	6,869.05	6,998.39
	Hourly	68.39	70.95	73.60	76.36	77.79	79.26	80.75
30	Annual	147,222.12	152,761.32	158,488.32	164,442.36	167,533.08	170,650.80	173,862.00
	Monthly	12,268.51	12,730.11	13,207.36	13,703.53	13,961.09	14,220.90	14,488.50
	Pay Period	6,134.26	6,365.06	6,603.68	6,851.77	6,980.55	7,110.45	7,244.25
	Hourly	70.78	73.44	76.20	79.06	80.54	82.04	83.59

# Alaska Housing Finance Corporation

FY2016 Maintenance Wage Rates

Effective Date: July 1, 2015

With the 0% increase effective July 1, 2015

In accordance with the  
Letter of Agreement  
November 5, 2002

Anchorage Step Rates											Base					
Step	Entry (0)	A (1)	B (2)	C (3)	D (4)	E (5)	F (6)	G (7)	H (8)	I (9)	J (10)	K (11)	L (12)	M (13)	N (14)	O (15)
LM	24.41	26.36	27.36	28.36	29.43	30.53	31.68	32.87	34.10	35.37	36.71	38.07	39.50	40.99	41.75	42.54
MM	23.20	23.65	24.53	25.47	26.42	27.42	28.43	29.51	30.62	31.74	32.94	34.16	35.46	36.78	37.47	38.18
L	18.34	19.27	20.00	20.73	21.51	22.32	23.18	24.03	24.94	25.89	26.85	27.85	28.89	29.97	30.54	31.12
C	14.17	15.18	15.73	16.33	16.95	17.56	18.23	18.91	19.62	20.36	21.14	21.92	22.74	23.61	24.05	24.49

Juneau Step Rates											Base					
Step	Entry (0)	A (1)	B (2)	C (3)	D (4)	E (5)	F (6)	G (7)	H (8)	I (9)	J (10)	K (11)	L (12)	M (13)	N (14)	O (15)
LM	24.41	26.36	27.36	28.36	29.43	30.53	31.68	32.87	34.10	35.37	36.71	38.07	39.50	40.99	41.75	42.54
MM	23.20	23.65	24.53	25.47	26.42	27.42	28.43	29.51	30.62	31.74	32.94	34.16	35.46	36.78	37.47	38.18
L	18.34	19.27	20.00	20.73	21.51	22.32	23.18	24.03	24.94	25.89	26.85	27.85	28.89	29.97	30.54	31.12
C	14.17	15.18	15.73	16.33	16.95	17.56	18.23	18.91	19.62	20.36	21.14	21.92	22.74	23.61	24.05	24.49

Bethel Step Rates											Base (X) 38%					
Step	Entry (0)	A (1)	B (2)	C (3)	D (4)	E (5)	F (6)	G (7)	H (8)	I (9)	J (10)	K (11)	L (12)	M (13)	N (14)	O (15)
LM	33.68	36.37	37.74	39.13	40.60	42.13	43.71	45.37	47.07	48.81	50.65	52.55	54.53	56.57	57.64	58.71
MM	32.00	32.64	33.87	35.15	36.44	37.82	39.22	40.68	42.24	43.81	45.46	47.16	48.92	50.78	51.71	52.68
L	25.33	26.58	27.57	28.63	29.69	30.81	31.95	33.18	34.41	35.70	37.03	38.42	39.85	41.34	42.12	42.90
C	19.58	20.94	21.72	22.52	23.37	24.25	25.15	26.09	27.09	28.11	29.17	30.25	31.38	32.57	33.19	33.79

Cordova Step Rates											Base (X) 11%					
Step	Entry (0)	A (1)	B (2)	C (3)	D (4)	E (5)	F (6)	G (7)	H (8)	I (9)	J (10)	K (11)	L (12)	M (13)	N (14)	O (15)
LM	27.10	29.25	30.34	31.48	32.66	33.91	35.17	36.48	37.85	39.30	40.73	42.27	43.86	45.49	46.35	47.21
MM	25.73	26.28	27.23	28.26	29.32	30.41	31.55	32.76	33.96	35.24	36.55	37.93	39.37	40.82	41.60	42.38
L	20.36	21.40	22.19	23.02	23.87	24.81	25.68	26.67	27.67	28.70	29.77	30.89	32.05	33.26	33.89	34.52
C	15.73	16.82	17.49	18.12	18.80	19.52	20.24	21.00	21.79	22.61	23.44	24.32	25.26	26.17	26.66	27.17

Fairbanks Step Rates											Base (X) 4%					
Step	Entry (0)	A (1)	B (2)	C (3)	D (4)	E (5)	F (6)	G (7)	H (8)	I (9)	J (10)	K (11)	L (12)	M (13)	N (14)	O (15)
LM	25.38	27.42	28.43	29.51	30.62	31.75	32.94	34.18	35.46	36.78	38.18	39.61	41.09	42.63	43.42	44.24
MM	24.12	24.57	25.51	26.48	27.48	28.50	29.58	30.69	31.84	33.01	34.28	35.56	36.89	38.28	38.99	39.71
L	19.09	20.05	20.79	21.55	22.36	23.23	24.10	25.00	25.93	26.89	27.92	28.98	30.07	31.18	31.75	32.36
C	14.75	15.77	16.36	16.98	17.61	18.28	18.98	19.67	20.41	21.18	21.97	22.79	23.64	24.52	24.98	25.44

Kodiak Step Rates											Base (X) 9%					
Step	Entry (0)	A (1)	B (2)	C (3)	D (4)	E (5)	F (6)	G (7)	H (8)	I (9)	J (10)	K (11)	L (12)	M (13)	N (14)	O (15)
LM	26.59	28.71	29.80	30.93	32.07	33.28	34.53	35.83	37.16	38.57	40.02	41.51	43.06	44.69	45.51	46.36
MM	25.29	25.78	26.74	27.73	28.76	29.86	30.99	32.17	33.37	34.60	35.92	37.27	38.65	40.11	40.87	41.62
L	20.01	21.00	21.80	22.61	23.46	24.33	25.28	26.18	27.17	28.20	29.26	30.36	31.49	32.67	33.30	33.92
C	15.46	16.52	17.16	17.82	18.47	19.17	19.87	20.63	21.40	22.20	23.03	23.89	24.81	25.71	26.20	26.68

Nome Step Rates											Base (X) 34%					
Step	Entry (0)	A (1)	B (2)	C (3)	D (4)	E (5)	F (6)	G (7)	H (8)	I (9)	J (10)	K (11)	L (12)	M (13)	N (14)	O (15)
LM	32.68	35.31	36.64	38.00	39.43	40.92	42.45	44.06	45.68	47.41	49.19	51.02	52.93	54.93	55.95	57.00
MM	31.07	31.69	32.88	34.11	35.39	36.72	38.11	39.52	41.00	42.57	44.14	45.79	47.52	49.30	50.22	51.16
L	24.57	25.82	26.81	27.78	28.84	29.89	31.02	32.20	33.42	34.66	35.96	37.31	38.72	40.17	40.93	41.69
C	19.01	20.32	21.10	21.88	22.70	23.55	24.43	25.35	26.33	27.27	28.30	29.36	30.47	31.61	32.22	32.81

Valdez Step Rates											Base (X) 11%					
Step	Entry (0)	A (1)	B (2)	C (3)	D (4)	E (5)	F (6)	G (7)	H (8)	I (9)	J (10)	K (11)	L (12)	M (13)	N (14)	O (15)
LM	27.10	29.25	30.34	31.48	32.66	33.91	35.17	36.48	37.85	39.30	40.73	42.27	43.86	45.49	46.35	47.21
MM	25.73	26.28	27.23	28.26	29.32	30.41	31.55	32.76	33.96	35.24	36.55	37.93	39.37	40.82	41.60	42.38
L	20.36	21.40	22.19	23.02	23.87	24.81	25.68	26.67	27.67	28.70	29.77	30.89	32.05	33.26	33.89	34.52
C	15.73	16.82	17.49	18.12	18.80	19.52	20.24	21.00	21.79	22.61	23.44	24.32	25.26	26.17	26.66	27.17

SouthEast Step Rates & Seward											(Sitka, Wrangell, Petersburg, Ketchikan, Seward)					
Step	Entry (0)	A (1)	B (2)	C (3)	D (4)	E (5)	F (6)	G (7)	H (8)	I (9)	J (10)	K (11)	L (12)	M (13)	N (14)	O (15)
LM	24.41	26.36	27.36	28.36	29.43	30.53	31.68	32.87	34.10	35.37	36.71	38.07	39.50	40.99	41.75	42.54
MM	23.65	24.53	25.47	26.42	27.42	28.43	29.51	30.62	31.74	32.94	34.18	35.47	36.79	38.18	38.90	39.63
L	18.34	19.27	20.00	20.73	21.51	22.32	23.18	24.03	24.94	25.89	26.85	27.85	28.89	29.97	30.54	31.12
C	14.17	15.18	15.73	16.33	16.95	17.56	18.23	18.91	19.62	20.36	21.14	21.92	22.74	23.61	24.05	24.49

**Alaska Housing Finance Corporation**  
**Direct Report Executive Service**  
**Anchorage (Base)**

*With the 0% increase effective July 1, 2015*

**FY2016 Base Salary Schedule**

<b>Grade</b>	<b>Minimum</b>	<b>Mid-Point</b>	<b>Maximum</b>
E1	74,424.51	96,656.06	118,887.61
E2	83,813.37	108,848.15	133,882.92
E3	96,781.09	125,690.27	154,599.45
E4	113,308.20	147,152.14	180,996.07
E5	139,117.00	180,671.85	222,226.70

**PHA Board Resolution**  
Approving Operating Budget

OMB No. 2577-0026  
(exp. 12/31/2016)

**U.S. Department of Housing and Urban Development  
Office of Public and Indian Housing  
Real Estate Assessment Center (PIH-REAC)**

Previous editions are obsolete form HUD-52574 (08/2005) Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: **Alaska Housing Finance Corporation**  
PHA Fiscal Year Beginning: **July 1, 2015**

PHA Code: **AK001**  
Board Resolution Number: **15-19**

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

***For COCC and all Low Rent AMP Projects***

DATE

- Operating Budgets approved by Board Resolution on:
- Operating Budget submitted to HUD, if applicable, on:
- Operating Budget revision approved by Board resolution on:
- Operating Budget revision submitted to HUD, if applicable, on:

June 10, 2015  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

***I certify on behalf of the above-named PHA that:***

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditures are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(e) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.325.

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairman's Name: <b>Frank Roppel</b>	Signature:	Date: <b>June 10, 2015</b>
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# Budget

## Highlights and Assumptions

For the Conventional Low Rent Housing Program  
And  
The Central Office Cost Center (COCC)

### General

- \* Supports the FY2016 MTW Plan Year #7
- \* All Salaries were calculated using the proposed new FY2016 Salary Schedules with 0% COLA
- \* Fully funds all current and projected contracts as submitted in the Governor's budget
- \* Allows for changes between Categories but holds to the Bottom Line

### Central Office Cost Center

- \* COCC Funded 100% through Management Fees
- \* Complies with HUD's Asset Management rules
- \* Federal PHD program management fees cover 95% of PHD's COCC expenses
- \* Reduces \$1.028 Million from prior year's budget: 75% Salary/25% Contractual
- \* Continues to fund three Section 3 Trainee positions and all PHD's Summer Student Hires

### Asset Management Developments (AMPs)

- \* Utilizes Moving to Work (MTW) funding Opportunities
- \* Complies with HUD's Asset Management rules
- \* Pays 100% of Management Fees
- \* Has sufficient revenues/reserves to cover all expected expenses

**Alaska Housing Finance Corporation**  
**FY2016 Operating Budget**  
**May 27, 2015**

**\*\*\* DRAFT -- Budget Worksheet \*\*\***

	FY2015 Base	Allocated	Appropriated
	\$ 33,776,400.00	\$ 32,695,600.00	\$ 32,695,600.00
	\$ 56,804,600.00	\$ 56,767,600.00	\$ 56,767,600.00
	\$ 2,301,300.00	\$ 2,296,100.00	\$ 2,296,100.00
	\$ 800,000.00	\$ 800,000.00	\$ 800,000.00
	\$ 93,682,300.00	\$ 92,559,300.00	\$ 92,559,300.00

Federal Receipt Programs	196903										w/Fees		
	Mngmt Fees	Salaries	Travel	Contractual	Supplies	Equipment	Grants	Total	Corporate Receipts	Federal CIP Receipts		Inter-Agency Receipts	Total Funding Sources
Low Rent Program	\$ 1,288,340.00	\$ 7,479,524.00	\$ 73,296.00	\$ 6,641,351.00	\$ 862,250.00	\$ 144,000.00	\$ -	\$ 15,200,421.00	\$ -	\$ -	\$ -	\$ 15,200,421.00	\$ 16,488,761.00
Section 8 New Const Housing Choice Vouchers	\$ 453,102.00	\$ 1,989,597.00	\$ 10,845.00	\$ 1,491,830.00	\$ 185,000.00	\$ -	\$ -	\$ 3,657,272.00	\$ -	\$ -	\$ -	\$ 3,657,272.00	\$ 4,110,374.00
WASH	\$ 1,027,110.00	\$ 4,148,479.00	\$ 82,150.00	\$ 476,006.00	\$ 88,785.00	\$ 30,000.00	\$ -	\$ 30,000.00	\$ 30,817,897.00	\$ -	\$ -	\$ 30,817,897.00	\$ 36,670,427.00
NED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,462,410.00	\$ -	\$ -	\$ 1,462,410.00	\$ 1,462,410.00
Section 8 Mod Rehab	\$ 65,930.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 289,017.00	\$ -	\$ -	\$ 289,017.00	\$ 289,017.00
Restricted Budget Authority	\$ -	\$ 44,300	\$ 69,009.00	\$ (129,851.00)	\$ 92,865.00	\$ -	\$ -	\$ 76,323.00	\$ 430,876.00	\$ -	\$ -	\$ 430,876.00	\$ 504,770.00
	\$ 2,834,482.00	\$ 13,641,900.00	\$ 235,300.00	\$ 8,487,500.00	\$ 1,228,900.00	\$ 174,000.00	\$ -	\$ 174,000.00	\$ 33,000,000.00	\$ -	\$ -	\$ 33,000,000.00	\$ 59,602,082.00
Base Appropriation:	\$ -	\$ 13,641,900.00	\$ 235,300.00	\$ 8,487,500.00	\$ 1,228,900.00	\$ 174,000.00	\$ -	\$ 174,000.00	\$ 33,000,000.00	\$ -	\$ -	\$ 33,000,000.00	\$ 56,767,600.00

Corporate Receipt Programs	196903										w/Fees		
	Mngmt Fees	Salaries	Travel	Contractual	Supplies	Equipment	Grants	Total	Corporate Receipts	Federal CIP Receipts		Inter-Agency Receipts	Total Funding Sources
Central Office Cost Center	\$ -	\$ 23,321,318.00	\$ 762,300.00	\$ 6,811,200.00	\$ 749,600.00	\$ 138,100.00	\$ -	\$ 31,782,518.00	\$ -	\$ -	\$ -	\$ 31,782,518.00	\$ 31,782,518.00
Mortgage Administration	\$ 29,663,108.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,663,108.00
Other Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Low Income Tax Credit	\$ -	\$ 151,373.00	\$ 12,000.00	\$ -	\$ -	\$ -	\$ -	\$ 163,373.00	\$ -	\$ -	\$ -	\$ 163,373.00	\$ 163,373.00
HOME Investment Program	\$ -	\$ 526,809.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 526,809.00	\$ -	\$ -	\$ -	\$ 526,809.00	\$ 526,809.00
State Energy Program (SEP)	\$ -	\$ 33,499.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,499.00	\$ -	\$ -	\$ -	\$ 33,499.00	\$ 33,499.00
PHD Temps	\$ -	\$ 189,401.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 189,401.00	\$ -	\$ -	\$ -	\$ 189,401.00	\$ 189,401.00
Restricted Budget Authority	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 29,663,108.00	\$ 24,222,400.00	\$ 774,300.00	\$ 6,811,200.00	\$ 749,600.00	\$ 138,100.00	\$ -	\$ 32,695,600.00	\$ -	\$ -	\$ -	\$ 32,695,600.00	\$ 62,358,708.00
Base Appropriation:	\$ -	\$ 24,222,400.00	\$ 774,300.00	\$ 6,811,200.00	\$ 749,600.00	\$ 138,100.00	\$ -	\$ 32,695,600.00	\$ -	\$ -	\$ -	\$ 32,695,600.00	\$ 62,358,708.00

CIP Receipt Programs	196903										w/Fees		
	Mngmt Fees	Salaries	Travel	Contractual	Supplies	Equipment	Grants	Total	Corporate Receipts	Federal CIP Receipts		Inter-Agency Receipts	Total Funding Sources
Other	\$ -	\$ 377,207.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 377,207.00	\$ -	\$ -	\$ -	\$ 377,207.00	\$ 377,207.00
Senior & Statewide HOME Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PHD Facilities Mgmt Projects	\$ -	\$ 737,199.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 737,199.00	\$ -	\$ -	\$ -	\$ 737,199.00	\$ 737,199.00
State Weatherization	\$ -	\$ 1,009,694.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,009,694.00	\$ -	\$ -	\$ -	\$ 1,009,694.00	\$ 1,009,694.00
Normal Weatherization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Fund Program (CFP)	\$ 198,010.00	\$ 172,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 172,000.00	\$ -	\$ -	\$ -	\$ 172,000.00	\$ 370,010.00
Restricted Budget Authority	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 198,010.00	\$ 2,296,100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,296,100.00	\$ -	\$ -	\$ -	\$ 2,296,100.00	\$ 2,494,110.00
Base Appropriation:	\$ -	\$ 2,296,100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,296,100.00	\$ -	\$ -	\$ -	\$ 2,296,100.00	\$ 2,494,110.00

Inter-Agency Receipts	196903										w/Fees		
	Mngmt Fees	Salaries	Travel	Contractual	Supplies	Equipment	Grants	Total	Corporate Receipts	Federal CIP Receipts		Inter-Agency Receipts	Total Funding Sources
LiHeap	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000.00	\$ 800,000.00	\$ -	\$ -	\$ 800,000.00	\$ 800,000.00
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 32,695,600.00	\$ 40,160,400.00	\$ 1,009,600.00	\$ 15,298,700.00	\$ 1,978,500.00	\$ 312,100.00	\$ -	\$ 92,559,300.00	\$ 33,800,000.00	\$ -	\$ -	\$ 92,559,300.00	\$ 125,254,900.00
Authorized Totals	\$ 32,695,600.00	\$ 40,160,400.00	\$ 1,009,600.00	\$ 15,298,700.00	\$ 1,978,500.00	\$ 312,100.00	\$ -	\$ 92,559,300.00	\$ 33,800,000.00	\$ -	\$ -	\$ 92,559,300.00	\$ 125,254,900.00

# Central Office Cost Center

## Operating Budget

COCC  
Annual Summary Budget

# Corporate Receipt Funding Reconciliation

## Salaries/Benefits

\$	24,222,400.00	Total Authority
\$	33,499.00	SEP Match
\$	526,809.00	HOME
\$	151,373.00	LIHTC
\$	189,401.00	PHD Temps
\$	23,321,318.00	Summary
\$	24,222,400.00	Total COCC
\$	-	Difference

## Travel/Training

\$	774,300.00	Total Authority
\$	-	SEP Match
\$	12,000.00	LIHTC
\$	762,300.00	Summary
\$	774,300.00	Total COCC
\$	-	Difference

## Contractual

\$	6,811,200.00	Total Authority
\$	-	SEP Match
\$	-	LIHTC
\$	6,811,200.00	Summary
\$	6,811,200.00	Total COCC
\$	-	Difference

## Supplies

\$	749,600.00	Total Authority
\$	-	SEP Match
\$	-	LIHTC
\$	749,600.00	Summary
\$	749,600.00	Total COCC
\$	-	Difference

## Equipment

\$	138,100.00	Total Authority
\$	138,100.00	Summary
\$	-	Difference

32,695,600.00 From ABS w/ Adjustments

32,695,600.00 Total Summary Authority

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\$ 31,782,518.00 COCC Summary

\$ 163,373.00 LIHTC

\$ 526,809.00 HOME

\$ 33,499.00 SEP

\$ 189,401.00 PHD Temps

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32,695,600.00 Total Expense Budget

\$ - Total Difference

Alaska Housing Finance Corporation  
Central Office Cost Center

FY2016  
May 29, 2015

**Program Summary \*\*\*\* DRAFT Budget Preparation \*\*\*\***

Prog	Proj	FY	Dept	Source	Line Item	Sub 1	Sub 2		Budget Totals	Description	
L1	L2	A1	A2	A3	A4	A5	A6				
<b>Revenue</b>											
1	101	2016	420	1103	5001	0	0	\$	(1,943,280.00)	Bookkeeping Fees	
1	101	2016	420	1103	5002	0	0	\$	(195,720.00)	Asset Management Fees	
1	101	2016	420	1103	5003	0	0	\$	(31,637,400.00)	Management Fees	
1	101	2016	XXX	1103	5530	0	0	\$	-	Other Income	
1	101	2016	XXX	1103	5115	0	0	\$	-	Investment Income	
<b>Total Project Revenue:</b>									\$	<b>(33,776,400.00)</b>	

<b>Expenses</b>											
1	101	2016	XXX	1103	7110	0	0	\$	<b>14,173,710.59</b>	<b>Administrative Salaries</b>	
1	101	2016	XXX	1103	7135	0	0	\$	<b>39,286.41</b>	<b>Honoraria / Stipends</b>	
1	101	2016	XXX	1103	7176	0	0	\$	235,911.00	Worker's Compensation	
1	101	2016	XXX	1103	7177	0	0	\$	-	Leave Cash-in	
1	101	2016	XXX	1103	7178	0	0	\$	459,032.00	Terminal Leave	
1	101	2016	XXX	1103	7182	0	0	\$	1,087,181.00	FICA	
1	101	2016	XXX	1103	7184	0	0	\$	3,927,803.00	Medical Insurance	
1	101	2016	XXX	1103	7186	0	0	\$	3,124,945.00	PERs	
1	101	2016	XXX	1103	7188	0	0	\$	76,744.00	Esc.	
1	101	2016	XXX	1103	7190	0	0	\$	76,705.00	Optional Life	
1	101	2016	XXX	1103	7192	0	0	\$	5,000.00	Medical Surveillance	
1	101	2016	XXX	1103	7194	0	0	\$	45,000.00	Emp. Benefit Insurance Fees	
1	101	2016	XXX	1103	7196	0	0	\$	70,000.00	Health Club Reimbursement	
<b>Total Salary and Benefit Expense:</b>									\$	<b>23,321,318.00</b>	

1	101	2016	XXX	1103	7205	XX	XX	\$	414,052.00	Travel -	
1	101	2016	XXX	1103	7205	XX	XX	\$	-	Travel -	
1	101	2016	XXX	1103	7210	XX	XX	\$	348,248.00	Training -	
1	101	2016	XXX	1103	7210	XX	XX	\$	-	Training -	
<b>Total Travel &amp; Training:</b>									\$	<b>762,300.00</b>	

1	101	2016	XXX	1103	7410	XX	XX	\$	195,000.00	HQ Utilities
1	101	2016	XXX	1103	7411	XX	XX	\$	655,000.00	HQ Maintenance & Repair
1	101	2016	XXX	1103	7420	0	0	\$	445,805.00	Legal Expenses
1	101	2016	XXX	1103	7425	0	0	\$	106,040.00	Audit Fees
1	101	2016	XXX	1103	7430	0	0	\$	-	Fiscal Fees
1	101	2016	XXX	1103	7435	0	0	\$	15,000.00	Annual Report
1	101	2016	XXX	1103	7440	0	0	\$	21,000.00	Temporary Contractual Prof. Services
1	101	2016	XXX	1103	7455	0	0	\$	198,531.00	Office Overhead
1	101	2016	XXX	1103	7456	0	0	\$	4,000.00	Bank Fees
1	101	2016	XXX	1103	7460	0	0	\$	34,100.00	Printing
1	101	2016	XXX	1103	7475	0	0	\$	114,096.00	Office Rent
1	101	2016	XXX	1103	7480	0	0	\$	11,500.00	Space/Booth Rent
1	101	2016	XXX	1103	7485	XX	0	\$	45,000.00	Storage Space Rent/Lease
1	101	2016	XXX	1103	7490	0	0	\$	132,795.00	Membership Dues
1	101	2016	XXX	1103	7491	0	0	\$	43,523.00	Subscriptions & Publications
1	101	2016	XXX	1103	7495	0	0	\$	103,900.00	Equipment Rental & Maintenance
1	101	2016	XXX	1103	7500	0	0	\$	233,960.00	Telephone
1	101	2016	XXX	1103	7510	0	0	\$	99,000.00	Data Communications
1	101	2016	XXX	1103	7515	0	0	\$	32,000.00	Information Services
1	101	2016	XXX	1103	7520	0	0	\$	-	Computer Expense
1	101	2016	XXX	1103	7525	0	0	\$	311,000.00	Computer Maintenance Contracts
1	101	2016	XXX	1103	7530	0	0	\$	-	Network Maintenance Contracts
1	101	2016	XXX	1103	7535	0	0	\$	-	PC Maintenance Contracts

Alaska Housing Finance Corporation  
Central Office Cost Center

FY2016  
May 29, 2015

**Program Summary \*\*\*\* DRAFT Budget Preparation \*\*\*\***

Prog	Proj	FY	Dept	Source	Line Item	Sub 1	Sub 2		Budget Totals	Description
L1	L2	A1	A2	A3	A4	A5	A6			
1	- 101	- 2016	XXX	- 1103	- 7540	- 0	- 0	\$	567,000.00	Advertising
1	- 101	- 2016	XXX	- 1103	- 7545	- 0	- 0	\$	2,729,065.00	Consulting Services
1	- 101	- 2016	XXX	- 1103	- 7550	- 0	- 0	\$	8,000.00	Conference Expense
1	- 101	- 2016	XXX	- 1103	- 7570	- 0	- 0	\$	-	Resident Services Cable TV
1	- 101	- 2016	XXX	- 1103	- 7575	- 0	- 0	\$	7,400.00	Protective Services
1	- 101	- 2016	XXX	- 1103	- 7580	- 0	- 0	\$	649,885.00	Insurance
1	- 101	- 2016	XXX	- 1103	- 7590	- 0	- 0	\$	8,400.00	Freight & Express Expenses
1	- 101	- 2016	XXX	- 1103	- 7600	- 0	- 0	\$	5,000.00	Late Fees
1	- 101	- 2016	XXX	- 1103	- 7652	- 0	- 0	\$	-	Water
1	- 101	- 2016	XXX	- 1103	- 7655	- 0	- 0	\$	200.00	Electricity
1	- 101	- 2016	XXX	- 1103	- 7657	- 0	- 0	\$	-	Natural Gas
1	- 101	- 2016	XXX	- 1103	- 7705	- 0	- 0	\$	-	Maintenance Contracts
1	- 101	- 2016	XXX	- 1103	- 7710	- 0	- 0	\$	10,500.00	Vehicle Repair & Maintenance Contracts
1	- 101	- 2016	XXX	- 1103	- 7735	- 0	- 0	\$	24,500.00	Casualty Loss Contracts
<b>Total Contractual:</b>									<b>\$ 6,811,200.00</b>	
1	- 101	- 2016	XXX	- 1103	- 7805	- 0	- 0	\$	10,300.00	Gas, Oil & grease
1	- 101	- 2016	XXX	- 1103	- 7810	- 0	- 0	\$	600.00	Vehicle Maintenance Supplies
1	- 101	- 2016	XXX	- 1103	- 7825	- 0	- 0	\$	1,500.00	Maintenance Equipment <\$5,000
1	- 101	- 2016	XXX	- 1103	- 8005	- 0	- 0	\$	163,317.00	General Office Supplies
1	- 101	- 2016	XXX	- 1103	- 8010	- 0	- 0	\$	117,500.00	Postage
1	- 101	- 2016	XXX	- 1103	- 8015	- 0	- 0	\$	99,987.00	Office Equipment < \$5,000
1	- 101	- 2016	XXX	- 1103	- 8020	- 0	- 0	\$	179,017.00	Software
1	- 101	- 2016	XXX	- 1103	- 8025	- 0	- 0	\$	11,379.00	PC Supplies
1	- 101	- 2016	XXX	- 1103	- 8030	- 0	- 0	\$	152,500.00	PC & Printers < \$5,000
1	- 101	- 2016	XXX	- 1103	- 8035	- 0	- 0	\$	1,000.00	Network Software
1	- 101	- 2016	XXX	- 1103	- 8040	- 0	- 0	\$	-	Network Computer Supplies
1	- 101	- 2016	XXX	- 1103	- 8045	- 0	- 0	\$	10,000.00	Network Computer & Printers < \$5,000
1	- 101	- 2016	XXX	- 1103	- 8050	- 0	- 0	\$	2,500.00	Resident Services Supplies
<b>Total Supplies:</b>									<b>\$ 749,600.00</b>	
1	- 101	- 2016	XXX	- 1103	- 2525	- XXX	- XX	\$	138,100.00	Office Equipment > \$5,000
<b>Total Equipment:</b>									<b>\$ 138,100.00</b>	
1	- 101	- 2016	XXX	- 1103	- 8790	- 0	- 0	\$	-	Housing Grants to Other Agencies
<b>Total Grants:</b>									<b>\$ -</b>	
<b>Total Budget Expense:</b>									<b>\$ 31,782,518.00</b>	
<b>Total Expected Profit / (Loss):</b>									<b>\$ 1,993,882.00</b>	
<b>One Month's Operating Expenses:</b>									<b>\$ 2,648,543.17</b>	
<b>Excess Cash:</b>									<b>Yes</b>	
<b>Estimated Operating Reserve as of March 31, 2013:</b>									<b>\$ 26,252,467.55</b>	

# Alaska Housing Finance Corporation

## Public Housing Division

AMP Summary of Budgets for FY2016

May 29, 2015

	Income from All Sources	All Expenses	Projected Profit/ (Loss)		Projected (* ) Reserve at 3/31/2016	Exceeds Income Sufficient By: Reserves?	One Mths Operating Expenses
271 AnchSouth	\$ 2,499,966.00	\$ 2,415,806.00	\$ 84,160.00	97%	\$ <b>841,761.00</b>	Yes	201,317.17
247 AnchCentral	\$ 1,442,112.00	\$ 1,116,169.00	\$ 325,943.00	77%	\$ <b>1,028,656.00</b>	Yes	93,014.08
274 AnchEast	\$ 2,590,257.00	\$ 2,589,384.00	\$ 873.00	100%	\$ <b>1,206,204.00</b>	Yes	215,782.00
275 Fairbanks	\$ 2,473,270.00	\$ 2,151,706.00	\$ 321,564.00	87%	\$ <b>979,692.00</b>	Yes	179,308.83
277 Juneau	\$ 2,850,433.00	\$ 2,533,236.00	\$ 317,197.00	89%	\$ <b>1,427,572.00</b>	Yes	211,103.00
279 Ketchikan	\$ 946,667.00	\$ 833,239.00	\$ 113,428.00	88%	\$ <b>527,204.00</b>	Yes	69,436.58
216 Cordova-Eyak	\$ 296,941.00	\$ 249,011.00	\$ 47,930.00	84%	\$ <b>104,478.00</b>	Yes	20,750.92
213 Wrangell-Etolin	\$ 295,492.00	\$ 261,004.00	\$ 34,488.00	88%	\$ <b>150,527.00</b>	Yes	21,750.33
263 Valdez	\$ 167,849.00	\$ 158,410.00	\$ 9,439.00	94%	\$ <b>61,341.00</b>	Yes	13,200.83
280 Sitka	\$ 580,477.00	\$ 539,914.00	\$ 40,563.00	93%	\$ <b>262,054.00</b>	Yes	44,992.83
257 Bethel	\$ 2,146,644.00	\$ 2,129,783.00	\$ 16,861.00	99%	\$ <b>291,222.00</b>	Yes	177,481.92
260 Nome	\$ 637,575.00	\$ 557,515.00	\$ 80,060.00	87%	\$ <b>251,484.00</b>	Yes	46,459.58
265 Kodiak	\$ 645,632.00	\$ 593,994.00	\$ 51,638.00	92%	\$ <b>246,483.00</b>	Yes	49,499.50
244 Wasilla	\$ 406,039.00	\$ 360,590.00	\$ 45,449.00	89%	\$ <b>223,838.00</b>	Yes	30,049.17
	\$ 17,979,354.00	\$ 16,489,761.00	\$ 1,489,593.00	92%	\$ <b>7,602,516.00</b>	Yes	1,374,146.75
348 Bethel Energy	\$ 10,835.00	\$ 10,694.00	\$ 141.00	99%	\$ 45,644.00	Yes	891.17
349 East 9th	\$ 42,773.00	\$ 37,218.00	\$ 5,555.00	87%	\$ 33,183.00	Yes	3,101.50
351 Chugach View	\$ 1,575,450.00	\$ 1,362,499.00	\$ 212,951.00	86%	\$ 3,397,781.00	Yes	113,541.58
352 Fbx - Golden Towers	\$ 1,413,560.00	\$ 1,038,972.00	\$ 374,588.00	74%	\$ 4,108,093.00	Yes	86,581.00
353 Ptarmigan	\$ 309,225.00	\$ 187,448.00	\$ 121,777.00	61%	\$ 1,487,405.00	Yes	15,620.67
354 Cordova-Sunset View	\$ 317,943.00	\$ 299,299.00	\$ 18,644.00	94%	\$ 556,702.00	Yes	24,941.58
355 Seward - Glacier View	\$ 427,450.00	\$ 422,970.00	\$ 4,480.00	99%	\$ 126,749.00	Yes	35,247.50
360 Wrangell-Mrkt	\$ 280,375.00	\$ 277,598.00	\$ 2,777.00	99%	\$ 31,586.00	Yes	23,133.17
381 Alpine Terrace	\$ 473,950.00	\$ 473,676.00	\$ 274.00	100%	\$ 439,237.00	Yes	39,473.00
	\$ 4,851,561.00	\$ 4,110,374.00	\$ 741,187.00	85%	\$ 10,226,380.00	Yes	342,531.17
	\$ 22,830,915.00	\$ 20,600,135.00	\$ 2,230,780.00		\$ 17,828,896.00		

\*Notes:

(\* ) Projected Operating Reserve @ 3/30/2016 less projected transfers.

\* \$1,683,841 from Project Reserves to supplement subsidy revenue for all Low Rent Properties during FY2016.

+ CFP Management Operations used in Cordova, Valdez, Bethel, Wasilla, Kodiak, and Nome.

o Projects requiring, or providing, a Subsidy Transfers in order to break-even, or maintain sufficient reserve levels, or both.

Alaska Housing Finance Corporation  
Public Housing Division

		(o) Subsidy	Projected		(*) Reserves	Added By	(*) Reserves
	(+) CFP	Transfer	3/31/2016	3/31/2015	To Be Used In	6/30/2015	Tranfered
			FY2016	FY2015	FY2016	CFP	FY2016
271	AnchSouth	-	841,761.00	854,034.00	236,792.00	140,359.00	-
247	AnchCentral	-	1,028,656.00	711,541.00	123,677.00	114,849.00	-
274	AnchEast	-	1,206,204.00	1,256,109.00	235,493.00	184,715.00	-
275	Fairbanks	-	979,692.00	791,119.00	250,908.00	117,917.00	-
277	Juneau	-	1,427,572.00	1,167,124.00	254,863.00	198,114.00	-
279	Ketchikan	-	527,204.00	431,980.00	88,070.00	69,866.00	-
216	Cordova-Eyak	31,000.00	104,478.00	36,387.00	26,152.00	15,313.00	-
213	Wrangell-Etolii	-	150,527.00	131,267.00	34,369.00	19,141.00	-
263	Valdez	70,000.00	61,341.00	(13,506.00)	11,292.00	6,700.00	-
280	Sitka	-	262,054.00	232,126.00	52,746.00	42,111.00	-
257	Bethel	-	291,222.00	395,186.00	232,802.00	111,977.00	-
260	Nome	105,000.00	251,484.00	17,952.00	53,111.00	101,583.00	-
265	Kodiak	41,172.00	246,483.00	165,278.00	49,888.00	38,283.00	-
244	Wasilla	42,500.00	223,838.00	138,941.00	33,678.00	30,626.00	-
			7,602,516.00	6,315,538.00	1,683,841.00	1,191,554.00	-
			7,602,518.00	6,315,539.00	1,683,841.00	1,191,555.00	-
			(2.00)	(1.00)	-	(1.00)	-
348	Bethel Energy	-	45,644.00	45,503.00	-	-	-
349	East 9th	-	33,183.00	27,628.00	-	-	-
351	Chugach View	-	3,397,781.00	3,184,830.00	-	-	-
352	Fbx - Golden Towers	-	4,108,093.00	3,733,505.00	-	-	-
353	Ptarmigan	-	1,487,405.00	1,365,628.00	-	-	-
354	Cordova-Sunset View	-	556,702.00	538,058.00	-	-	-
355	Seward - Glacier View	-	126,749.00	122,269.00	-	-	-
360	Wrangell-Mrkt	-	31,586.00	28,809.00	-	-	-
381	Alpine Terrace	-	439,237.00	438,963.00	-	-	-
			10,226,380.00	9,485,193.00	-	-	-
<b>Affordable Housing Development Program Funding:</b>							-

# Low Rent Program

Operating Budget

Asset Management Project (AMP)

Annual Site Budgets

Alaska Housing Finance Corporation Site Budgets (Annual) July 1, 2015 Through June 30, 2016								
Totals	South Anchorage	Central Anchorage	East Anchorage	Fairbanks	Juneau	Ketchikan	Cordova	
Low-Rent	271	247	274	275	277	279	216	
Family/Elderly Scattered Site?	Family	Elderly	Family	Family/Elderly	Family/Elderly	Family/Elderly	Family	Family
Age	Yes	No	Yes	No	No	No	No	No
Recently Renovated?	1967-1986	1987	1969-1986	1973-2000	1966-1998	1969-1977	1970	1970
Units	No	No	No	No	No	Yes	No	No
Average Bedroom Size	1,261	178	120	209	165	207	73	16
% Occupancy	2.22	2.56	1.00	2.35	2.49	2.02	1.44	3.00
# of Turn-Overs 4/14 to 3/15	97%	98%	98%	98%	98%	98%	99%	96%
PEL	254	40	23	30	29	49	14	5
	492.10	545.78	393.62	523.24	483.38	398.61	440.25	569.72

	AMP Total	Anchorage South 271	Anchorage Central 247	Anchorage East 274	Fairbanks 275	Juneau 277	Ketchikan 279	Cordova 216
<b>Income</b>								
Dwelling Rents	\$ (5,994,235.00)	\$ (832,506.00)	\$ (566,942.00)	\$ (966,745.00)	\$ (732,244.00)	\$ (1,063,202.00)	\$ (341,509.00)	\$ (89,697.00)
Operating Subsidy	\$ (9,541,765.00)	\$ (1,341,819.00)	\$ (700,838.00)	\$ (1,334,459.00)	\$ (1,421,814.00)	\$ (1,444,223.00)	\$ (499,064.00)	\$ (148,194.00)
Rental Misc. Charges	\$ (214,666.00)	\$ (43,455.00)	\$ (5,095.00)	\$ (21,912.00)	\$ (30,284.00)	\$ (36,172.00)	\$ (2,539.00)	\$ (450.00)
Transfer from Capital Fund	\$ (289,672.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (31,000.00)
MTW Fungibility - Operating Reserve	\$ (1,683,841.00)	\$ (236,792.00)	\$ (123,677.00)	\$ (235,493.00)	\$ (250,908.00)	\$ (254,863.00)	\$ (88,070.00)	\$ (26,152.00)
Cable TV	\$ (26,380.00)	\$ -	\$ (25,760.00)	\$ -	\$ -	\$ -	\$ -	\$ -
Excess Utilities	\$ (68,270.00)	\$ (11,224.00)	\$ (3,347.00)	\$ -	\$ (20,737.00)	\$ (24,254.00)	\$ (1,920.00)	\$ (1,408.00)
Laundry	\$ (114,590.00)	\$ (33,590.00)	\$ (16,185.00)	\$ (31,308.00)	\$ (9,409.00)	\$ (4,777.00)	\$ (9,540.00)	\$ -
Other Income	\$ (2,574.00)	\$ -	\$ -	\$ -	\$ (1,430.00)	\$ -	\$ -	\$ -
Non Dwelling Rent	\$ (40,660.00)	\$ -	\$ -	\$ -	\$ (6,000.00)	\$ (22,510.00)	\$ (3,900.00)	\$ -
Investment Income	\$ (2,701.00)	\$ (580.00)	\$ (268.00)	\$ (340.00)	\$ (444.00)	\$ (432.00)	\$ (125.00)	\$ (40.00)
<b>Total Income</b>	<b>\$ (17,979,354.00)</b>	<b>\$ (2,499,966.00)</b>	<b>\$ (1,442,112.00)</b>	<b>\$ (2,590,257.00)</b>	<b>\$ (2,473,270.00)</b>	<b>\$ (2,850,433.00)</b>	<b>\$ (946,667.00)</b>	<b>\$ (296,941.00)</b>

<b>Expense</b>									
Dept									
AMP	Administrative Salaries	\$ 1,102,879.00	\$ 125,971.00	\$ 36,569.00	\$ 126,039.00	\$ 147,149.00	\$ 173,619.00	\$ 62,439.00	\$ 25,659.00
AMP	Maintenance Labor	\$ 2,988,735.00	\$ 586,806.00	\$ 180,142.00	\$ 564,199.00	\$ 286,973.00	\$ 390,498.00	\$ 133,059.00	\$ 42,874.00
AMP	Temporary Maintenance Labor	\$ 44,700.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 2,000.00	\$ 1,000.00	\$ 800.00
AMP	Worker's Compensation	\$ 68,663.00	\$ 11,965.00	\$ 3,730.00	\$ 11,591.00	\$ 7,339.00	\$ 9,398.00	\$ 3,262.00	\$ 1,151.00
AMP	Leave Cash-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AMP	Terminal Leave	\$ 133,604.00	\$ 23,281.00	\$ 7,258.00	\$ 22,553.00	\$ 14,281.00	\$ 18,286.00	\$ 6,347.00	\$ 2,239.00
AMP	FICA	\$ 316,427.00	\$ 55,139.00	\$ 17,190.00	\$ 53,415.00	\$ 33,822.00	\$ 43,308.00	\$ 15,032.00	\$ 5,304.00
AMP	Medical Insurance	\$ 1,589,786.00	\$ 242,595.00	\$ 58,221.00	\$ 352,295.00	\$ 157,379.00	\$ 244,528.00	\$ 73,553.00	\$ 21,637.00
AMP	PERs	\$ 909,988.00	\$ 158,571.00	\$ 49,436.00	\$ 153,612.00	\$ 97,267.00	\$ 124,546.00	\$ 43,230.00	\$ 15,253.00
AMP	ESC	\$ 22,333.00	\$ 3,892.00	\$ 1,213.00	\$ 3,770.00	\$ 2,387.00	\$ 3,057.00	\$ 1,061.00	\$ 374.00
AMP	Optional Life	\$ 22,333.00	\$ 3,892.00	\$ 1,213.00	\$ 3,770.00	\$ 2,387.00	\$ 3,057.00	\$ 1,061.00	\$ 374.00
109	Administrative Salaries	\$ 157,794.00	\$ 62,618.00	\$ 36,321.00	\$ 58,855.00	\$ -	\$ -	\$ -	\$ -
109	Worker's Compensation	\$ 2,619.00	\$ 1,039.00	\$ 603.00	\$ 977.00	\$ -	\$ -	\$ -	\$ -
109	Leave Cash-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
109	Terminal Leave	\$ 5,097.00	\$ 2,023.00	\$ 1,173.00	\$ 1,901.00	\$ -	\$ -	\$ -	\$ -
109	FICA	\$ 12,071.00	\$ 4,790.00	\$ 1,790.00	\$ 4,502.00	\$ -	\$ -	\$ -	\$ -
109	Medical Insurance	\$ 66,076.00	\$ 26,430.00	\$ 15,053.00	\$ 24,593.00	\$ -	\$ -	\$ -	\$ -
109	PERs	\$ 34,715.00	\$ 13,776.00	\$ 7,991.00	\$ 12,948.00	\$ -	\$ -	\$ -	\$ -
109	ESC	\$ 852.00	\$ 338.00	\$ 196.00	\$ 318.00	\$ -	\$ -	\$ -	\$ -
109	Optional Life	\$ 852.00	\$ 338.00	\$ 196.00	\$ 318.00	\$ -	\$ -	\$ -	\$ -
	Travel	\$ 31,946.00	\$ -	\$ -	\$ -	\$ 7,000.00	\$ 7,500.00	\$ 2,622.00	\$ 1,055.00
	Training	\$ 41,350.00	\$ 4,155.00	\$ 2,300.00	\$ 3,045.00	\$ 2,900.00	\$ 6,400.00	\$ 3,900.00	\$ 2,900.00
	Management Operations (CFP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Office Overhead	\$ 2,400.00	\$ 1,100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
	Legal Expenses	\$ 164,228.00	\$ 28,934.00	\$ 15,178.00	\$ 26,814.00	\$ 20,870.00	\$ 26,182.00	\$ 9,233.00	\$ 2,024.00
	Audit Fees	\$ 40,936.00	\$ 5,322.00	\$ 3,509.00	\$ 6,110.00	\$ 4,824.00	\$ 10,000.00	\$ 2,134.00	\$ 468.00
	Temp Contractual Employees	\$ 2,000.00	\$ 2,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Office Rent	\$ 10,772.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500.00
	Subscriptions & Publications	\$ 200.00	\$ -	\$ -	\$ -	\$ 200.00	\$ -	\$ -	\$ -
	Equipment Rental & Maintenance	\$ 25,510.00	\$ 6,300.00	\$ 3,400.00	\$ 3,500.00	\$ 2,500.00	\$ 3,520.00	\$ 1,000.00	\$ -
	Telephone	\$ 86,300.00	\$ 14,100.00	\$ 10,000.00	\$ 8,000.00	\$ 13,300.00	\$ 12,000.00	\$ 4,500.00	\$ 2,200.00
	Data Communications	\$ 63,400.00	\$ 4,400.00	\$ 2,500.00	\$ 4,000.00	\$ 19,000.00	\$ 26,000.00	\$ 500.00	\$ 800.00
	Consulting Services	\$ 1,000.00	\$ -	\$ -	\$ -	\$ 1,000.00	\$ -	\$ -	\$ -
	Office Overhead (over / short)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Bank Fees	\$ 23,200.00	\$ 3,000.00	\$ 1,200.00	\$ 4,000.00	\$ 2,000.00	\$ 2,500.00	\$ 1,500.00	\$ 500.00
	Resident Services Contracts	\$ 156,000.00	\$ 5,000.00	\$ 40,000.00	\$ -	\$ 34,000.00	\$ 77,000.00	\$ -	\$ -
	Reasonable Accommodation Moves	\$ 6,775.00	\$ 750.00	\$ 1,500.00	\$ 725.00	\$ -	\$ 2,500.00	\$ -	\$ -
	Resident Services Cable TV	\$ 26,910.00	\$ -	\$ 25,760.00	\$ -	\$ -	\$ -	\$ 310.00	\$ -
	Protective Services Contract	\$ 3,076.00	\$ 3,076.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Insurance	\$ 883,099.00	\$ 121,063.00	\$ 61,498.00	\$ 103,486.00	\$ 108,736.00	\$ 129,875.00	\$ 56,146.00	\$ 9,550.00
	Payment in Lieu of Taxes (PILOT)	\$ 264,730.00	\$ 47,000.00	\$ 41,000.00	\$ 64,500.00	\$ 5,200.00	\$ 48,000.00	\$ 17,750.00	\$ 2,100.00
	Freight & Express Charges	\$ 26,860.00	\$ -	\$ -	\$ -	\$ 2,750.00	\$ 4,000.00	\$ 600.00	\$ 750.00
	Water	\$ 703,930.00	\$ 86,000.00	\$ 22,000.00	\$ 84,000.00	\$ 105,000.00	\$ 37,000.00	\$ 33,600.00	\$ 6,000.00
	Sewer	\$ 622,745.00	\$ 76,000.00	\$ 20,000.00	\$ 70,000.00	\$ 118,000.00	\$ 116,000.00	\$ 30,000.00	\$ 9,400.00
	Electricity	\$ 674,200.00	\$ 67,000.00	\$ 107,000.00	\$ 61,000.00	\$ 170,000.00	\$ 79,000.00	\$ 77,000.00	\$ 9,600.00
	Natural Gas	\$ 645,000.00	\$ 106,000.00	\$ 68,000.00	\$ 170,000.00	\$ 275,000.00	\$ -	\$ -	\$ -
	Heating Oil	\$ 1,227,000.00	\$ -	\$ -	\$ -	\$ 40,000.00	\$ 360,000.00	\$ 35,000.00	\$ 48,000.00
	Maintenance Contracts	\$ 346,000.00	\$ 65,000.00	\$ 50,000.00	\$ 60,000.00	\$ 65,000.00	\$ 31,000.00	\$ 30,000.00	\$ 5,000.00
	Vehicle Repair & Maintenance	\$ 61,400.00	\$ 10,000.00	\$ 1,500.00	\$ 10,200.00	\$ 9,500.00	\$ 9,000.00	\$ 2,500.00	\$ 500.00
	Garbage / Refuse	\$ 474,480.00	\$ 76,000.00	\$ 14,200.00	\$ 85,000.00	\$ 76,000.00	\$ 111,500.00	\$ 19,000.00	\$ 3,000.00
	Extra-Routine Maint Contracts	\$ 83,200.00	\$ -	\$ 6,800.00	\$ -	\$ -	\$ 65,400.00	\$ 11,000.00	\$ -
	Casualty Loss Contracts	\$ 16,000.00	\$ 5,708.00	\$ 1,138.00	\$ 1,992.00	\$ 1,565.00	\$ 1,974.00	\$ 692.00	\$ 152.00
	Gas, Oil & Grease	\$ 132,300.00	\$ 18,000.00	\$ 3,000.00	\$ 27,000.00	\$ 28,000.00	\$ 22,000.00	\$ 3,500.00	\$ 2,500.00
	Vehicle Maintenance Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Maintenance Materials	\$ 529,000.00	\$ 78,000.00	\$ 48,000.00	\$ 120,000.00	\$ 60,000.00	\$ 70,000.00	\$ 30,000.00	\$ 2,500.00

**Alaska Housing Finance Corporation  
Site Budgets (Annual)  
July 1, 2015 Through June 30, 2016**

	<b>Totals Low-Rent</b>	<b>South Anchorage</b>	<b>Central Anchorage</b>	<b>East Anchorage</b>	<b>Fairbanks</b>	<b>Juneau</b>	<b>Ketchikan</b>	<b>Cordova</b>
	<b>271</b>	<b>247</b>	<b>274</b>	<b>275</b>	<b>277</b>	<b>279</b>	<b>216</b>	
Appliances	\$ 81,300.00	\$ 15,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 14,500.00	\$ 2,000.00	\$ 1,500.00
Maintenance Equipment < \$5,000	\$ 14,000.00	\$ -	\$ 1,500.00	\$ 2,000.00	\$ 1,000.00	\$ 2,000.00	\$ -	\$ 500.00
General Office Supplies	\$ 31,250.00	\$ 11,000.00	\$ 1,200.00	\$ 2,500.00	\$ 4,000.00	\$ 4,000.00	\$ 2,200.00	\$ 800.00
Postage	\$ 10,875.00	\$ 150.00	\$ -	\$ -	\$ 2,200.00	\$ 3,000.00	\$ 2,000.00	\$ 200.00
Office Equipment < \$5,000	\$ 7,500.00	\$ -	\$ 1,000.00	\$ -	\$ 1,500.00	\$ 3,500.00	\$ -	\$ -
Resident Services Supplies	\$ 28,025.00	\$ 4,425.00	\$ 3,000.00	\$ 5,225.00	\$ 5,000.00	\$ 4,000.00	\$ 1,825.00	\$ 400.00
Replacement Vehicle	\$ 144,000.00	\$ 38,000.00	\$ -	\$ 38,000.00	\$ 30,000.00	\$ -	\$ 38,000.00	\$ -
<b>Total Expense Before COCC Fees</b>	<b>\$ 15,200,421.00</b>	<b>\$ 2,233,947.00</b>	<b>\$ 993,567.00</b>	<b>\$ 2,374,853.00</b>	<b>\$ 1,983,129.00</b>	<b>\$ 2,321,748.00</b>	<b>\$ 758,656.00</b>	<b>\$ 232,664.00</b>
<b>Profit/(Loss) Before COCC Fees</b>	<b>\$ 2,778,933.00</b>	<b>\$ 266,019.00</b>	<b>\$ 448,545.00</b>	<b>\$ 215,404.00</b>	<b>\$ 490,141.00</b>	<b>\$ 528,685.00</b>	<b>\$ 188,011.00</b>	<b>\$ 64,277.00</b>
Bookkeeping Fees	\$ 113,490.00	\$ 16,020.00	\$ 10,800.00	\$ 18,810.00	\$ 14,850.00	\$ 18,630.00	\$ 6,570.00	\$ 1,440.00
Asset Management Fees	\$ 151,320.00	\$ 21,360.00	\$ 14,400.00	\$ 25,080.00	\$ 19,800.00	\$ 24,840.00	\$ 8,760.00	\$ 1,920.00
Property Management Fees	\$ 1,023,530.00	\$ 144,479.00	\$ 97,402.00	\$ 169,641.00	\$ 133,927.00	\$ 168,018.00	\$ 59,253.00	\$ 12,987.00
<b>Total Fees</b>	<b>\$ 1,288,340.00</b>	<b>\$ 181,859.00</b>	<b>\$ 122,602.00</b>	<b>\$ 213,531.00</b>	<b>\$ 168,577.00</b>	<b>\$ 211,488.00</b>	<b>\$ 74,583.00</b>	<b>\$ 16,347.00</b>
<b>Total Expense After COCC Fees</b>	<b>\$ 16,488,761.00</b>	<b>\$ 2,415,806.00</b>	<b>\$ 1,116,169.00</b>	<b>\$ 2,588,384.00</b>	<b>\$ 2,151,706.00</b>	<b>\$ 2,533,236.00</b>	<b>\$ 833,239.00</b>	<b>\$ 249,011.00</b>
<b>Profit/(Loss) After COCC Fees</b> (Cashflow from Operations)	<b>\$ 1,490,594.00</b>	<b>\$ 84,160.00</b>	<b>\$ 325,943.00</b>	<b>\$ 1,873.00</b>	<b>\$ 321,564.00</b>	<b>\$ 317,197.00</b>	<b>\$ 113,428.00</b>	<b>\$ 47,930.00</b>

**Administrative Salaries**

Asset Supervisor	\$ 78,382.48	\$ 36,568.38	\$ 35,001.93	\$ 56,950.27	\$ -	\$ 15,109.42	\$ 25,658.91
Asset Technician	\$ 47,588.27	\$ -	\$ 43,448.93	\$ 45,503.81	\$ 59,161.63	\$ 47,329.33	\$ -
Asset Technician Manager, FIC	\$ -	\$ -	\$ 47,588.27	\$ -	\$ 44,466.71	\$ -	\$ -
Housing Program Admin. Supervisor	\$ 1,440.58	\$ 720.29	\$ 1,440.58	\$ -	\$ 34,938.14	\$ -	\$ -
Housing Technician	\$ 8,826.54	\$ 5,043.73	\$ 8,196.07	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ 6,662.36	\$ 3,807.06	\$ 6,186.48	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ 7,166.18	\$ 4,094.96	\$ 6,654.31	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ 5,837.94	\$ 3,335.97	\$ 5,420.94	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ 6,021.13	\$ 3,440.65	\$ 5,591.05	\$ 17,237.77	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ 7,456.28	\$ 4,260.73	\$ 6,923.68	\$ 27,456.66	\$ -	\$ -	\$ -
Housing Program Specialist II	\$ 11,685.39	\$ 6,677.37	\$ 10,850.72	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist II	\$ 6,021.13	\$ 3,440.65	\$ 5,591.05	\$ -	\$ 14,687.77	\$ -	\$ -
Housing Program Specialist II	\$ -	\$ -	\$ -	\$ -	\$ 20,365.20	\$ -	\$ -
Summer Student Hires, Temps & Emergency Overtime	\$ 1,500.00	\$ 1,500.00	\$ 2,000.00	\$ -	\$ -	\$ -	\$ -
	\$ 188,588.27	\$ 72,889.78	\$ 184,894.01	\$ 147,148.51	\$ 173,619.46	\$ 62,438.76	\$ 25,658.91
	\$ 188,588.27	\$ 72,889.78	\$ 184,894.01	\$ 147,148.51	\$ 173,619.46	\$ 62,438.76	\$ 25,658.91

**Maintenance Salaries**

Lead Maintenance Mechanic	\$ 93,774.89	\$ 47,831.36	\$ 59,254.39	\$ 39,399.84	\$ 77,799.72	\$ -	\$ -
Maintenance Mechanic	\$ 85,866.09	\$ -	\$ 32,446.87	\$ 43,735.76	\$ 75,143.43	\$ 89,129.51	\$ 42,873.71
Maintenance Mechanic	\$ 85,866.09	\$ -	\$ 50,328.72	\$ 70,685.68	\$ 55,990.12	\$ -	\$ -
Maintenance Mechanic	\$ 95,677.55	\$ -	\$ 50,328.72	\$ 60,284.27	\$ 60,246.13	\$ -	\$ -
Maintenance Mechanic	\$ 69,972.81	\$ -	\$ 60,014.30	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ 50,328.72	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ 85,823.71	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ 68,771.28	\$ -	\$ -	\$ -	\$ -
Laborer	\$ 59,007.94	\$ 85,866.09	\$ 40,955.76	\$ 25,492.82	\$ 42,382.08	\$ 43,929.03	\$ -
Laborer	\$ 55,054.32	\$ -	\$ 65,946.52	\$ 32,694.38	\$ 38,864.37	\$ -	\$ -
Custodian	\$ 41,585.93	\$ 46,444.40	\$ -	\$ 14,680.73	\$ 40,072.26	\$ -	\$ -
Custodian	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summer Student Hires & Temps	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 2,000.00	\$ 1,000.00	\$ 800.00
	\$ 594,805.62	\$ 188,141.85	\$ 572,198.99	\$ 294,973.49	\$ 392,498.10	\$ 134,058.54	\$ 43,673.71

**Alaska Housing Finance Corporation  
Site Budgets (Annual)  
July 1, 2015 Through June 30, 2016**

	Totals							
	Low-Rent	Wrangell	Valdez	Sitka	Bethel	Nome	Kodiak	Wasilla
	213	263	280	257	260	265	244	
Family/Elderly Scattered Site?		Family	Family	Family/Elderly	Family	Family	Family	Elderly
Age	No	No	No	Yes	No	No	No	No
Recently Renovated?	1970	2000	1984-2004	1994-1996	1997	2006	1984	
Units	No	No	No	No	No	No	No	No
Average Bedroom Size	1,261	20	7	44	117	33	40	32
% Occupancy	2.22	2.47	2.43	1.86	3.26	2.91	2.43	1.00
# of Turn-Overs 4/14 to 3/15	97%	97%	92%	99%	95%	98%	97%	99%
PEL	254	7	2	5	29	6	12	3
	492.10	550.60	490.91	440.25	562.24	554.24	472.15	386.11

AMP Total	Wrangell 213	Valdez 263	Sitka 280	Bethel 257	Nome 260	Kodiak 265	Wasilla 244
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Income	Dwelling Rents	Operating Subsidy	Rental Misc. Charges	Transfer from Capital Fund	MTW Fungibility - Operating Reserve	Cable TV	Excess Utilities	Laundry	Other Income	Non Dwelling Rent	Investment Income
	\$ (5,994,235.00)	\$ (58,363.00)	\$ (18,469.00)	\$ (220,614.00)	\$ (531,695.00)	\$ (174,608.00)	\$ (264,850.00)	\$ (132,791.00)	\$ (9,541,765.00)	\$ (194,758.00)	\$ (63,985.00)
	\$ (214,666.00)	\$ (5,154.00)	\$ -	\$ (1,039.00)	\$ (62,751.00)	\$ (3,430.00)	\$ (1,528.00)	\$ (857.00)	\$ (289,672.00)	\$ -	\$ (70,000.00)
	\$ (1,683,841.00)	\$ (34,369.00)	\$ (11,292.00)	\$ (52,746.00)	\$ (232,802.00)	\$ (53,111.00)	\$ (49,888.00)	\$ (33,678.00)	\$ (26,380.00)	\$ -	\$ -
	\$ (68,270.00)	\$ (788.00)	\$ (395.00)	\$ (1,652.00)	\$ -	\$ -	\$ (2,545.00)	\$ -	\$ (114,590.00)	\$ (2,000.00)	\$ -
	\$ (2,574.00)	\$ -	\$ (744.00)	\$ -	\$ (400.00)	\$ -	\$ -	\$ -	\$ (40,660.00)	\$ -	\$ (2,950.00)
	\$ (2,701.00)	\$ (60.00)	\$ (14.00)	\$ (50.00)	\$ (185.00)	\$ (62.00)	\$ (51.00)	\$ (50.00)			

Total Income	\$ (17,979,354.00)	\$ (295,492.00)	\$ (167,849.00)	\$ (580,477.00)	\$ (2,146,644.00)	\$ (637,575.00)	\$ (645,632.00)	\$ (406,039.00)
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**Expense**

Dept	AMP	Wrangell	Valdez	Sitka	Bethel	Nome	Kodiak	Wasilla
AMP Administrative Salaries	\$ 1,102,879.00	\$ 30,616.00	\$ 16,322.00	\$ 48,707.00	\$ 146,641.00	\$ 54,967.00	\$ 74,302.00	\$ 33,879.00
AMP Maintenance Labor	\$ 2,988,735.00	\$ 37,329.00	\$ 47,648.00	\$ 111,094.00	\$ 317,293.00	\$ 115,025.00	\$ 89,956.00	\$ 85,839.00
AMP Temporary Maintenance Labor	\$ 44,700.00	\$ 900.00	\$ 2,000.00	\$ 1,000.00	\$ 2,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
AMP Worker's Compensation	\$ 68,663.00	\$ 1,143.00	\$ 1,095.00	\$ 2,669.00	\$ 7,735.00	\$ 2,838.00	\$ 2,743.00	\$ 2,004.00
AMP Leave Cash-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AMP Terminal Leave	\$ 133,604.00	\$ 2,224.00	\$ 2,131.00	\$ 5,194.00	\$ 15,050.00	\$ 5,233.00	\$ 5,338.00	\$ 3,899.00
AMP FICA	\$ 316,427.00	\$ 5,267.00	\$ 5,047.00	\$ 12,301.00	\$ 35,644.00	\$ 13,081.00	\$ 12,642.00	\$ 9,235.00
AMP Medical Insurance	\$ 1,589,786.00	\$ 26,465.00	\$ 10,861.00	\$ 49,301.00	\$ 197,494.00	\$ 58,811.00	\$ 56,709.00	\$ 39,937.00
AMP PERs	\$ 909,988.00	\$ 15,146.00	\$ 14,513.00	\$ 35,376.00	\$ 102,505.00	\$ 37,618.00	\$ 36,357.00	\$ 26,558.00
AMP ESC	\$ 22,333.00	\$ 372.00	\$ 356.00	\$ 868.00	\$ 2,516.00	\$ 923.00	\$ 892.00	\$ 652.00
AMP Optional Life	\$ 22,333.00	\$ 372.00	\$ 356.00	\$ 868.00	\$ 2,516.00	\$ 923.00	\$ 892.00	\$ 652.00
109 Administrative Salaries	\$ 157,794.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
109 Worker's Compensation	\$ 2,619.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
109 Leave Cash-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
109 Terminal Leave	\$ 5,097.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
109 FICA	\$ 12,071.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
109 Medical Insurance	\$ 66,076.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
109 PERs	\$ 34,715.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
109 ESC	\$ 852.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
109 Optional Life	\$ 852.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Travel	\$ 31,946.00	\$ 1,465.00	\$ 1,400.00	\$ 2,354.00	\$ 4,100.00	\$ 2,050.00	\$ 2,400.00	\$ -
Training	\$ 41,350.00	\$ 3,700.00	\$ -	\$ 1,750.00	\$ 6,350.00	\$ 1,700.00	\$ 1,800.00	\$ 450.00
Management Operations (CFP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Overhead	\$ 2,400.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Legal Expenses	\$ 164,228.00	\$ 2,024.00	\$ 885.00	\$ 5,565.00	\$ 14,798.00	\$ 4,174.00	\$ 3,500.00	\$ 4,047.00
Audit Fees	\$ 40,936.00	\$ 585.00	\$ 205.00	\$ 1,287.00	\$ 3,421.00	\$ 965.00	\$ 1,170.00	\$ 936.00
Temp Contractual Employees	\$ 2,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Rent	\$ 10,772.00	\$ 2,772.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,500.00
Subscriptions & Publications	\$ 200.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment Rental & Maintenance	\$ 25,510.00	\$ 500.00	\$ -	\$ 350.00	\$ 1,200.00	\$ 2,400.00	\$ 400.00	\$ 440.00
Telephone	\$ 86,300.00	\$ 1,300.00	\$ 1,500.00	\$ 6,000.00	\$ 4,800.00	\$ 3,000.00	\$ 2,600.00	\$ 3,000.00
Data Communications	\$ 63,400.00	\$ 900.00	\$ 1,100.00	\$ 900.00	\$ 1,500.00	\$ 1,100.00	\$ 200.00	\$ 500.00
Consulting Services	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Overhead (over / short)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bank Fees	\$ 23,200.00	\$ 1,200.00	\$ 1,000.00	\$ 1,500.00	\$ 2,000.00	\$ 1,000.00	\$ 1,200.00	\$ 600.00
Resident Services Contracts	\$ 156,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reasonable Accommodation Moves	\$ 6,775.00	\$ -	\$ -	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ 300.00
Resident Services Cable TV	\$ 26,910.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 840.00
Protective Services Contract	\$ 3,076.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 883,099.00	\$ 12,475.00	\$ 4,368.00	\$ 36,509.00	\$ 167,998.00	\$ 27,264.00	\$ 28,747.00	\$ 15,384.00
Payment in Lieu of Taxes (PILOT)	\$ 264,730.00	\$ 425.00	\$ 255.00	\$ 10,500.00	\$ -	\$ 10,000.00	\$ 9,500.00	\$ 8,500.00
Freight & Express Charges	\$ 26,860.00	\$ 1,500.00	\$ 500.00	\$ 800.00	\$ 12,000.00	\$ 2,000.00	\$ 1,200.00	\$ 760.00
Water	\$ 703,930.00	\$ 9,300.00	\$ 1,300.00	\$ 20,930.00	\$ 250,000.00	\$ 19,000.00	\$ 22,800.00	\$ 7,000.00
Sewer	\$ 622,745.00	\$ 9,650.00	\$ 1,500.00	\$ 31,395.00	\$ 79,000.00	\$ 22,000.00	\$ 32,000.00	\$ 7,800.00
Electricity	\$ 674,200.00	\$ 35,000.00	\$ 5,100.00	\$ 16,000.00	\$ 20,000.00	\$ 6,000.00	\$ 12,600.00	\$ 8,900.00
Natural Gas	\$ 645,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,000.00
Heating Oil	\$ 1,227,000.00	\$ 1,500.00	\$ 23,500.00	\$ 49,000.00	\$ 475,000.00	\$ 100,000.00	\$ 95,000.00	\$ -
Maintenance Contracts	\$ 346,000.00	\$ 4,000.00	\$ 1,500.00	\$ 10,000.00	\$ 3,500.00	\$ 1,500.00	\$ 17,500.00	\$ 2,000.00
Vehicle Repair & Maintenance	\$ 61,400.00	\$ 1,200.00	\$ 250.00	\$ 1,750.00	\$ 8,000.00	\$ 2,500.00	\$ 2,000.00	\$ 2,500.00
Garbage / Refuse	\$ 474,480.00	\$ 7,450.00	\$ -	\$ 15,000.00	\$ 25,750.00	\$ 12,500.00	\$ 24,000.00	\$ 5,080.00
Extra-Routine Maint Contracts	\$ 83,200.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Casualty Loss Contracts	\$ 16,000.00	\$ 190.00	\$ 66.00	\$ 417.00	\$ 1,110.00	\$ 313.00	\$ 379.00	\$ 304.00
Gas, Oil & Grease	\$ 132,300.00	\$ 3,000.00	\$ 1,000.00	\$ 2,500.00	\$ 15,000.00	\$ 1,500.00	\$ 1,800.00	\$ 3,500.00
Vehicle Maintenance Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Materials	\$ 529,000.00	\$ 13,000.00	\$ 4,000.00	\$ 10,000.00	\$ 70,000.00	\$ 6,500.00	\$ 9,000.00	\$ 8,000.00

**Alaska Housing Finance Corporation  
Site Budgets (Annual)  
July 1, 2015 Through June 30, 2016**

	Totals							
	Low-Rent	Wrangell	Valdez	Sitka	Bethel	Nome	Kodiak	Wasilla
	213	263	280	257	260	265	244	
Appliances	\$ 81,300.00	\$ 1,000.00	\$ 800.00	\$ 1,000.00	\$ 10,000.00	\$ 2,000.00	\$ 1,000.00	\$ 2,500.00
Maintenance Equipment < \$5,000	\$ 14,000.00	\$ 5,500.00	\$ -	\$ 500.00	\$ -	\$ -	\$ -	\$ 1,000.00
General Office Supplies	\$ 31,250.00	\$ 500.00	\$ 500.00	\$ 650.00	\$ 1,300.00	\$ 600.00	\$ 500.00	\$ 1,500.00
Postage	\$ 10,875.00	\$ 100.00	\$ 100.00	\$ 325.00	\$ 1,000.00	\$ 600.00	\$ 400.00	\$ 800.00
Office Equipment < \$5,000	\$ 7,500.00	\$ -	\$ -	\$ -	\$ -	\$ 1,500.00	\$ -	\$ -
Resident Services Supplies	\$ 28,025.00	\$ 400.00	\$ -	\$ -	\$ 2,925.00	\$ 825.00	\$ -	\$ -
Replacement Vehicle	\$ 144,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expense Before COCC Fees</b>	<b>\$ 15,200,421.00</b>	<b>\$ 240,570.00</b>	<b>\$ 151,258.00</b>	<b>\$ 494,960.00</b>	<b>\$ 2,010,246.00</b>	<b>\$ 523,800.00</b>	<b>\$ 553,127.00</b>	<b>\$ 327,896.00</b>
<b>Profit/(Loss) Before COCC Fees</b>	<b>\$ 2,778,933.00</b>	<b>\$ 54,922.00</b>	<b>\$ 16,591.00</b>	<b>\$ 85,517.00</b>	<b>\$ 136,398.00</b>	<b>\$ 113,775.00</b>	<b>\$ 92,505.00</b>	<b>\$ 78,143.00</b>
Bookkeeping Fees	\$ 113,490.00	\$ 1,800.00	\$ 630.00	\$ 3,960.00	\$ 10,530.00	\$ 2,970.00	\$ 3,600.00	\$ 2,880.00
Asset Management Fees	\$ 151,320.00	\$ 2,400.00	\$ 840.00	\$ 5,280.00	\$ 14,040.00	\$ 3,960.00	\$ 4,800.00	\$ 3,840.00
Property Management Fees	\$ 1,023,530.00	\$ 16,234.00	\$ 5,682.00	\$ 35,714.00	\$ 94,967.00	\$ 26,785.00	\$ 32,467.00	\$ 25,974.00
<b>Total Fees</b>	<b>\$ 1,288,340.00</b>	<b>\$ 20,434.00</b>	<b>\$ 7,152.00</b>	<b>\$ 44,954.00</b>	<b>\$ 119,537.00</b>	<b>\$ 33,715.00</b>	<b>\$ 40,867.00</b>	<b>\$ 32,694.00</b>
<b>Total Expense After COCC Fees</b>	<b>\$ 16,488,761.00</b>	<b>\$ 261,004.00</b>	<b>\$ 158,410.00</b>	<b>\$ 539,914.00</b>	<b>\$ 2,129,783.00</b>	<b>\$ 557,515.00</b>	<b>\$ 593,994.00</b>	<b>\$ 360,590.00</b>
<b>Profit/(Loss) After COCC Fees</b> (Cashflow from Operations)	<b>\$ 1,490,594.00</b>	<b>\$ 34,488.00</b>	<b>\$ 9,439.00</b>	<b>\$ 40,563.00</b>	<b>\$ 16,861.00</b>	<b>\$ 80,060.00</b>	<b>\$ 51,639.00</b>	<b>\$ 45,449.00</b>

**Administrative Salaries**

Asset Supervisor	\$ 30,616.12	\$ 16,321.89	\$ 48,207.18	\$ 89,995.49	\$ 54,966.91	\$ 74,301.68	\$ 7,720.86
Asset Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,727.81
Asset Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Manager, FIC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Admin. Supervisor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,430.19
Housing Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ -	\$ -	\$ -	\$ 55,645.17	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summer Student Hires, Temps & Emergency Overtime	\$ -	\$ -	\$ 500.00	\$ 1,000.00	\$ -	\$ -	\$ -
	\$ 30,616.12	\$ 16,321.89	\$ 48,707.18	\$ 146,640.67	\$ 54,966.91	\$ 74,301.68	\$ 33,878.87
	\$ 30,616.12	\$ 16,321.89	\$ 48,707.18	\$ 146,640.67	\$ 54,966.91	\$ 74,301.68	\$ 33,878.87

**Maintenance Salaries**

Lead Maintenance Mechanic	\$ -	\$ -	\$ -	\$ 111,358.92	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ 28,140.64	\$ 47,648.05	\$ 89,129.51	\$ 67,811.33	\$ 115,024.97	\$ 89,955.96	\$ 85,838.55
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Laborer	\$ 9,187.91	\$ -	\$ 21,964.51	\$ 53,676.90	\$ -	\$ -	\$ -
Laborer	\$ -	\$ -	\$ -	\$ 84,446.29	\$ -	\$ -	\$ -
Custodian	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Custodian	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summer Student Hires & Temps	\$ 900.00	\$ 2,000.00	\$ 1,000.00	\$ 2,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
	\$ 38,228.55	\$ 49,648.05	\$ 112,094.03	\$ 319,293.44	\$ 116,024.97	\$ 90,955.96	\$ 86,838.55

# Low Rent Program

Operating Budget

Asset Management Project (AMP)

Annual Site Budgets

By Unit

**Alaska Housing Finance Corporation  
Site Budgets (Annual) - By Unit  
July 1, 2015 Through June 30, 2016**

	Totals	South	Central	East	Fairbanks	Juneau	Ketchikan	Cordova
	Low-Rent	Anchorage	Anchorage	Anchorage				
	271	247	274	275	277	279	216	
Family/Elderly Scattered Site?		Family	Elderly	Family	Family/Elderly	Family/Elderly	Family/Elderly	Family
Age		Yes	No	Yes	No	No	No	No
Recently Renovated?		67-86	1987	69-86	73-00	66-98	69-77	1970
Units	1,261	178	120	209	165	207	73	16
Average Bedroom Size	2.22	2.56	1.00	2.35	2.49	2.02	1.44	3.00
% Occupancy	97%	98%	98%	98%	98%	98%	99%	96%
# of Turn-Overs 4/14 to 3/15	254	40	23	30	29	49	14	5
PEL	492.10	545.78	393.62	523.24	483.38	398.61	440.25	569.72

	AMP Total	Anchorage South 271	Anchorage Central 247	Anchorage East 274	Fairbanks 275	Juneau 277	Ketchikan 279	Cordova 216
<b>Income</b>								
Dwelling Rents	\$ (396.13)	\$ (389.75)	\$ (393.71)	\$ (385.46)	\$ (369.82)	\$ (428.02)	\$ (389.85)	\$ (467.17)
Operating Subsidy	\$ (630.57)	\$ (628.19)	\$ (486.69)	\$ (532.08)	\$ (718.09)	\$ (581.41)	\$ (569.71)	\$ (771.84)
Rental Misc. Charges	\$ (14.19)	\$ (20.34)	\$ (3.54)	\$ (8.74)	\$ (15.29)	\$ (14.56)	\$ (2.90)	\$ (2.34)
Transfer from Capital Fund	\$ (19.14)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (161.46)
MTW Fungibility - Operating Reserve	\$ (111.28)	\$ (110.86)	\$ (85.89)	\$ (93.90)	\$ (126.72)	\$ (102.60)	\$ (100.54)	\$ (136.21)
Cable TV	\$ (1.74)	\$ -	\$ (17.89)	\$ -	\$ -	\$ -	\$ -	\$ -
Excess Utilities	\$ (4.51)	\$ (5.25)	\$ (2.32)	\$ -	\$ (10.47)	\$ (9.76)	\$ (2.19)	\$ (7.33)
Laundry	\$ (7.57)	\$ (15.73)	\$ (11.24)	\$ (12.48)	\$ (4.75)	\$ (1.92)	\$ (10.89)	\$ -
Other Income	\$ (0.17)	\$ -	\$ -	\$ -	\$ (0.72)	\$ -	\$ -	\$ -
Non Dwelling Rent	\$ (2.69)	\$ -	\$ -	\$ -	\$ (3.03)	\$ (9.06)	\$ (4.45)	\$ -
Investment Income	\$ (0.18)	\$ (0.27)	\$ (0.19)	\$ (0.14)	\$ (0.22)	\$ (0.17)	\$ (0.14)	\$ (0.21)
<b>Total Income</b>	<b>\$ (1,188.17)</b>	<b>\$ (1,170.40)</b>	<b>\$ (1,001.47)</b>	<b>\$ (1,032.80)</b>	<b>\$ (1,249.13)</b>	<b>\$ (1,147.52)</b>	<b>\$ (1,080.67)</b>	<b>\$ (1,546.57)</b>

<b>Expense</b>									
Dept									
AMP	Administrative Salaries	\$ 72.88	\$ 58.98	\$ 25.40	\$ 50.25	\$ 74.32	\$ 69.89	\$ 71.28	\$ 133.64
AMP	Maintenance Labor	\$ 197.51	\$ 274.72	\$ 125.10	\$ 224.96	\$ 144.94	\$ 157.21	\$ 151.89	\$ 223.30
AMP	Temporary Maintenance Labor	\$ 2.95	\$ 3.75	\$ 5.56	\$ 3.19	\$ 4.04	\$ 0.81	\$ 1.14	\$ 4.17
AMP	Worker's Compensation	\$ 4.54	\$ 5.60	\$ 2.59	\$ 4.62	\$ 3.71	\$ 3.78	\$ 3.72	\$ 5.99
AMP	Leave Cash-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AMP	Terminal Leave	\$ 8.83	\$ 10.90	\$ 5.04	\$ 8.99	\$ 7.21	\$ 7.36	\$ 7.25	\$ 11.66
AMP	FICA	\$ 20.91	\$ 25.81	\$ 11.94	\$ 21.30	\$ 17.08	\$ 17.43	\$ 17.16	\$ 27.63
AMP	Medical Insurance	\$ 105.06	\$ 113.57	\$ 40.43	\$ 140.47	\$ 79.48	\$ 98.44	\$ 83.96	\$ 112.69
AMP	PERs	\$ 60.14	\$ 74.24	\$ 34.33	\$ 61.25	\$ 49.12	\$ 50.14	\$ 49.35	\$ 79.44
AMP	ESC	\$ 1.48	\$ 1.82	\$ 0.84	\$ 1.50	\$ 1.21	\$ 1.23	\$ 1.21	\$ 1.95
AMP	Optional Life	\$ 1.48	\$ 1.82	\$ 0.84	\$ 1.50	\$ 1.21	\$ 1.23	\$ 1.21	\$ 1.95
350	Administrative Salaries	\$ 10.43	\$ 29.32	\$ 25.22	\$ 23.47	\$ -	\$ -	\$ -	\$ -
350	Worker's Compensation	\$ 0.17	\$ 0.49	\$ 0.42	\$ 0.39	\$ -	\$ -	\$ -	\$ -
350	Leave Cash-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	Terminal Leave	\$ 0.34	\$ 0.95	\$ 0.81	\$ 0.76	\$ -	\$ -	\$ -	\$ -
350	FICA	\$ 0.80	\$ 2.24	\$ 1.93	\$ 1.80	\$ -	\$ -	\$ -	\$ -
350	Medical Insurance	\$ 4.37	\$ 12.37	\$ 10.45	\$ 9.81	\$ -	\$ -	\$ -	\$ -
350	PERs	\$ 2.29	\$ 6.45	\$ 5.55	\$ 5.16	\$ -	\$ -	\$ -	\$ -
350	ESC	\$ 0.06	\$ 0.16	\$ 0.14	\$ 0.13	\$ -	\$ -	\$ -	\$ -
350	Optional Life	\$ 0.06	\$ 0.16	\$ 0.14	\$ 0.13	\$ -	\$ -	\$ -	\$ -
	Travel	\$ 2.11	\$ -	\$ -	\$ -	\$ 3.54	\$ 3.02	\$ 2.99	\$ 5.49
	Training	\$ 2.73	\$ 1.95	\$ 1.60	\$ 1.21	\$ 1.46	\$ 2.58	\$ 4.45	\$ 15.10
	Management Operations (CFP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Office Overhead	\$ 0.16	\$ 0.51	\$ 0.07	\$ 0.04	\$ 0.05	\$ 0.04	\$ 0.11	\$ 0.52
	Legal Expenses	\$ 10.85	\$ 13.55	\$ 10.54	\$ 10.69	\$ 10.54	\$ 10.54	\$ 10.54	\$ 10.54
	Audit Fees	\$ 2.71	\$ 2.49	\$ 2.44	\$ 2.44	\$ 2.44	\$ 4.03	\$ 2.44	\$ 2.44
	Temp Contractual Employees	\$ 0.13	\$ 0.94	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Office Rent	\$ 0.71	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23.44
	Subscriptions & Publications	\$ 0.01	\$ -	\$ -	\$ -	\$ 0.10	\$ -	\$ -	\$ -
	Equipment Rental & Maintenance	\$ 1.69	\$ 2.95	\$ 2.36	\$ 1.40	\$ 1.26	\$ 1.42	\$ 1.14	\$ -
	Telephone	\$ 5.70	\$ 6.60	\$ 6.94	\$ 3.19	\$ 6.72	\$ 4.83	\$ 5.14	\$ 11.46
	Data Communications	\$ 4.19	\$ 2.06	\$ 1.74	\$ 1.59	\$ 9.60	\$ 10.47	\$ 0.57	\$ 4.17
	Consulting Services	\$ 0.07	\$ -	\$ -	\$ -	\$ 0.51	\$ -	\$ -	\$ -
	Office Overhead (over / short)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Bank Fees	\$ 1.53	\$ 1.40	\$ 0.83	\$ 1.59	\$ 1.01	\$ 1.01	\$ 1.71	\$ 2.60
	Resident Services Contracts	\$ 10.31	\$ 2.34	\$ 27.78	\$ -	\$ 17.17	\$ 31.00	\$ -	\$ -
	Reasonable Accommodation Moves	\$ -	\$ 0.35	\$ 1.04	\$ 0.29	\$ -	\$ 1.01	\$ -	\$ -
	Resident Services Cable TV	\$ 1.78	\$ -	\$ 17.89	\$ -	\$ -	\$ -	\$ 0.35	\$ -
	Protective Services Contract	\$ 0.20	\$ 1.44	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Insurance	\$ 58.36	\$ 56.68	\$ 42.71	\$ 41.26	\$ 54.92	\$ 52.28	\$ 64.09	\$ 49.74
	Payment in Lieu of Taxes (PILOT)	\$ 17.49	\$ 22.00	\$ 28.47	\$ 25.72	\$ 2.63	\$ 19.32	\$ 20.26	\$ 10.94
	Freight & Express Charges	\$ 1.78	\$ -	\$ -	\$ -	\$ 1.39	\$ 1.61	\$ 0.68	\$ 3.91
	Water	\$ 46.52	\$ 40.26	\$ 15.28	\$ 33.49	\$ 53.03	\$ 14.90	\$ 38.36	\$ 31.25
	Sewer	\$ 41.15	\$ 35.58	\$ 13.89	\$ 27.91	\$ 59.60	\$ 46.70	\$ 34.25	\$ 48.96
	Electricity	\$ 44.55	\$ 31.37	\$ 74.31	\$ 24.32	\$ 85.86	\$ 31.80	\$ 87.90	\$ 50.00
	Natural Gas	\$ 42.62	\$ 49.63	\$ 47.22	\$ 67.78	\$ 138.89	\$ -	\$ -	\$ -
	Heating Oil	\$ 81.09	\$ -	\$ -	\$ -	\$ 20.20	\$ 144.93	\$ 39.95	\$ 250.00
	Maintenance Contracts	\$ 22.87	\$ 30.43	\$ 34.72	\$ 23.92	\$ 32.83	\$ 12.48	\$ 34.25	\$ 26.04
	Vehicle Repair & Maintenance	\$ 4.06	\$ 4.68	\$ 1.04	\$ 4.07	\$ 4.80	\$ 3.62	\$ 2.85	\$ 2.60
	Garbage / Refuse	\$ 31.36	\$ 35.58	\$ 9.86	\$ 33.89	\$ 38.38	\$ 44.89	\$ 21.69	\$ 15.63
	Extra-Routine Maint Contracts	\$ 5.50	\$ -	\$ 4.72	\$ -	\$ -	\$ 26.33	\$ 12.56	\$ -
	Casualty Loss Contracts	\$ 1.06	\$ 2.67	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79
	Gas, Oil & Grease	\$ 8.74	\$ 8.43	\$ 2.08	\$ 10.77	\$ 14.14	\$ 8.86	\$ 4.00	\$ 13.02
	Vehicle Maintenance Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Maintenance Materials	\$ 34.96	\$ 36.52	\$ 33.33	\$ 47.85	\$ 30.30	\$ 28.18	\$ 34.25	\$ 13.02
	Appliances	\$ 5.37	\$ 7.02	\$ 6.94	\$ 3.99	\$ 5.05	\$ 5.84	\$ 2.28	\$ 7.81

**Alaska Housing Finance Corporation  
Site Budgets (Annual) - By Unit  
July 1, 2015 Through June 30, 2016**

	<b>Totals Low-Rent</b>	<b>South Anchorage</b>	<b>Central Anchorage</b>	<b>East Anchorage</b>	<b>Fairbanks</b>	<b>Juneau</b>	<b>Ketchikan</b>	<b>Cordova</b>
	<b>271</b>	<b>247</b>	<b>274</b>	<b>275</b>	<b>277</b>	<b>279</b>	<b>216</b>	
Maintenance Equipment < \$5,000	\$ 0.93	\$ -	\$ 1.04	\$ 0.80	\$ 0.51	\$ 0.81	\$ -	\$ 2.60
General Office Supplies	\$ 2.07	\$ 5.15	\$ 0.83	\$ 1.00	\$ 2.02	\$ 1.61	\$ 2.51	\$ 4.17
Postage	\$ 0.72	\$ 0.07	\$ -	\$ -	\$ 1.11	\$ 1.21	\$ 2.28	\$ 1.04
Office Equipment < \$5,000	\$ 0.50	\$ -	\$ 0.69	\$ -	\$ 0.76	\$ 1.41	\$ -	\$ -
Resident Services Supplies	\$ 1.85	\$ 2.07	\$ 2.08	\$ 2.08	\$ 2.53	\$ 1.61	\$ 2.08	\$ 2.08
Replacement Vehicle	\$ 9.52	\$ 17.79	\$ -	\$ 15.15	\$ 15.15	\$ -	\$ 43.38	\$ -
<b>Total Expense Before COCC Fees</b>	<b>\$ 1,004.07</b>	<b>\$ 1,045.86</b>	<b>\$ 689.98</b>	<b>\$ 946.91</b>	<b>\$ 1,001.58</b>	<b>\$ 934.68</b>	<b>\$ 866.05</b>	<b>\$ 1,211.79</b>
<b>Profit/(Loss) Before COCC Fees</b>	<b>\$ 184.09</b>	<b>\$ 124.54</b>	<b>\$ 311.49</b>	<b>\$ 85.89</b>	<b>\$ 247.55</b>	<b>\$ 212.84</b>	<b>\$ 214.62</b>	<b>\$ 334.78</b>
Bookkeeping Fees	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50
Asset Management Fees	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Property Management Fees	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64
Total Fees	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14
<b>Total Expense After COCC Fees</b>	<b>\$ 1,089.21</b>	<b>\$ 1,131.00</b>	<b>\$ 775.12</b>	<b>\$ 1,032.05</b>	<b>\$ 1,086.72</b>	<b>\$ 1,019.82</b>	<b>\$ 951.19</b>	<b>\$ 1,296.93</b>
<b>Profit/(Loss) After COCC Fees (Cashflow from Operations)</b>	<b>\$ 98.95</b>	<b>\$ 39.40</b>	<b>\$ 226.35</b>	<b>\$ 0.75</b>	<b>\$ 162.41</b>	<b>\$ 127.70</b>	<b>\$ 129.48</b>	<b>\$ 249.64</b>

**Administrative Salaries**

Asset Supervisor	\$ 36.70	\$ 25.39	\$ 13.96	\$ 28.76	\$ -	\$ 17.25	\$ 133.64
Asset Technician	\$ 22.28	\$ -	\$ 17.32	\$ 22.98	\$ 23.82	\$ 54.03	\$ -
Asset Technician	\$ -	\$ -	\$ 18.97	\$ -	\$ 17.90	\$ -	\$ -
Manager, FIC	\$ 0.67	\$ 0.50	\$ 0.57	\$ -	\$ 14.07	\$ -	\$ -
Housing Program Admin. Supervisor	\$ 4.13	\$ 3.50	\$ 3.27	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ 3.12	\$ 2.64	\$ 2.47	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ 3.35	\$ 2.84	\$ 2.65	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ 2.73	\$ 2.32	\$ 2.16	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ 2.82	\$ 2.39	\$ 2.23	\$ 8.71	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ 3.49	\$ 2.96	\$ 2.76	\$ 13.87	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ 5.47	\$ 4.64	\$ 4.33	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ 2.82	\$ 2.39	\$ 2.23	\$ -	\$ 5.91	\$ -	\$ -
Housing Program Specialist II	\$ -	\$ -	\$ -	\$ -	\$ 8.20	\$ -	\$ -
Summer Student Hires & Temps	\$ 0.70	\$ 1.04	\$ 0.80	\$ -	\$ -	\$ -	\$ -
	\$ 88.29	\$ 50.62	\$ 73.72	\$ 74.32	\$ 69.90	\$ 71.28	\$ 133.64

**Maintenance Salaries**

Lead Maintenance Mechanic	\$ 43.90	\$ 33.22	\$ 23.63	\$ 19.90	\$ 31.32	\$ -	\$ -
Maintenance Mechanic	\$ 40.20	\$ -	\$ 12.94	\$ 22.09	\$ 30.25	\$ 101.75	\$ 223.30
Maintenance Mechanic	\$ 40.20	\$ -	\$ 20.07	\$ 35.70	\$ 22.54	\$ -	\$ -
Maintenance Mechanic	\$ 44.79	\$ -	\$ 20.07	\$ 30.45	\$ 24.25	\$ -	\$ -
Maintenance Mechanic	\$ 32.76	\$ -	\$ 23.93	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ 20.07	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ 34.22	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ 27.42	\$ -	\$ -	\$ -	\$ -
Laborer	\$ 27.63	\$ 59.63	\$ 16.33	\$ 12.88	\$ 17.06	\$ 50.15	\$ -
Laborer	\$ 25.77	\$ -	\$ 26.29	\$ 16.51	\$ 15.65	\$ -	\$ -
Custodian	\$ 19.47	\$ 32.25	\$ -	\$ 7.41	\$ 16.13	\$ -	\$ -
Custodian	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summer Student Hires & Temps	\$ 3.75	\$ 5.56	\$ 3.19	\$ 4.04	\$ 0.81	\$ 1.14	\$ 4.17
	\$ 278.47	\$ 130.65	\$ 228.15	\$ 148.98	\$ 158.01	\$ 153.03	\$ 227.47

**Alaska Housing Finance Corporation  
Site Budgets (Annual) - By Unit  
July 1, 2015 Through June 30, 2016**

	Totals							
	Low-Rent	Wrangell	Valdez	Sitka	Bethel	Nome	Kodiak	Wasilla
	213	263	280	257	260	265	244	
Family/Elderly Scattered Site?		Family	Family	Family/Elderly	Family	Family	Family	Elderly
Age	No	No	No	Yes	No	No	No	No
Recently Renovated?	1970	2000	84-04	94-96	1997	2006	1984	
Units	No	No	No	No	No	No	No	No
Average Bedroom Size	1,261	20	7	44	117	33	40	32
% Occupancy	2.22	2.47	2.43	1.86	3.26	2.91	2.43	1.00
# of Turn-Overs	97%	97%	92%	99%	95%	98%	97%	99%
4/14 to 3/15	254	7	2	5	29	6	12	3
PEL	492.10	550.60	490.91	440.25	562.24	554.24	472.15	386.11

	AMP Total	Wrangell	Valdez	Sitka	Bethel	Nome	Kodiak	Wasilla
	213	263	280	257	260	265	244	
<b>Income</b>								
Dwelling Rents	\$ (396.13)	\$ (243.18)	\$ (219.87)	\$ (417.83)	\$ (378.70)	\$ (440.93)	\$ (551.77)	\$ (345.81)
Operating Subsidy	\$ (630.57)	\$ (811.49)	\$ (761.73)	\$ (566.09)	\$ (939.61)	\$ (760.01)	\$ (588.95)	\$ (496.98)
Rental Misc. Charges	\$ (14.19)	\$ (21.48)	\$ -	\$ (1.97)	\$ (44.69)	\$ (8.66)	\$ (3.18)	\$ (2.23)
Transfer from Capital Fund	\$ (19.14)	\$ -	\$ (833.33)	\$ -	\$ -	\$ (265.15)	\$ (85.78)	\$ (110.68)
MTW Fungibility - Operating Reserve	\$ (111.28)	\$ (143.20)	\$ (134.43)	\$ (99.90)	\$ (165.81)	\$ (134.12)	\$ (103.93)	\$ (87.70)
Cable TV	\$ (1.74)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1.61)
Excess Utilities	\$ (4.51)	\$ (3.28)	\$ (4.70)	\$ (3.13)	\$ -	\$ -	\$ (5.30)	\$ -
Laundry	\$ (7.57)	\$ (8.33)	\$ -	\$ (5.83)	\$ -	\$ -	\$ -	\$ (12.24)
Other Income	\$ (0.17)	\$ -	\$ (8.86)	\$ -	\$ -	\$ (1.01)	\$ -	\$ -
Non Dwelling Rent	\$ (2.69)	\$ -	\$ (35.12)	\$ (4.55)	\$ -	\$ -	\$ (6.04)	\$ -
Investment Income	\$ (0.18)	\$ (0.25)	\$ (0.17)	\$ (0.09)	\$ (0.13)	\$ (0.16)	\$ (0.11)	\$ (0.13)
<b>Total Income</b>	<b>\$ (1,188.17)</b>	<b>\$ (1,231.22)</b>	<b>\$ (1,998.20)</b>	<b>\$ (1,099.39)</b>	<b>\$ (1,528.95)</b>	<b>\$ (1,610.04)</b>	<b>\$ (1,345.07)</b>	<b>\$ (1,057.39)</b>

<b>Expense</b>									
Dept		AMP Total	Wrangell	Valdez	Sitka	Bethel	Nome	Kodiak	Wasilla
		213	263	280	257	260	265	244	
AMP	Administrative Salaries	\$ 72.88	\$ 127.57	\$ 194.31	\$ 92.25	\$ 104.45	\$ 138.81	\$ 154.80	\$ 88.23
AMP	Maintenance Labor	\$ 197.51	\$ 155.54	\$ 567.24	\$ 210.41	\$ 225.99	\$ 290.47	\$ 187.41	\$ 223.54
AMP	Temporary Maintenance Labor	\$ 2.95	\$ 3.75	\$ 23.81	\$ 1.89	\$ 1.42	\$ 2.53	\$ 2.08	\$ 2.60
AMP	Worker's Compensation	\$ 4.54	\$ 4.76	\$ 13.04	\$ 5.05	\$ 5.51	\$ 7.17	\$ 5.71	\$ 5.22
AMP	Leave Cash-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AMP	Terminal Leave	\$ 8.83	\$ 9.27	\$ 25.37	\$ 9.84	\$ 10.72	\$ 13.95	\$ 11.12	\$ 10.15
AMP	FICA	\$ 20.91	\$ 21.95	\$ 60.08	\$ 23.30	\$ 25.39	\$ 33.03	\$ 26.34	\$ 24.05
AMP	Medical Insurance	\$ 105.06	\$ 110.27	\$ 129.30	\$ 93.37	\$ 140.67	\$ 148.51	\$ 118.14	\$ 104.00
AMP	PERs	\$ 60.14	\$ 63.11	\$ 172.77	\$ 67.00	\$ 73.01	\$ 94.99	\$ 75.74	\$ 69.16
AMP	ESC	\$ 1.48	\$ 1.55	\$ 4.24	\$ 1.64	\$ 1.79	\$ 2.33	\$ 1.86	\$ 1.70
AMP	Optional Life	\$ 1.48	\$ 1.55	\$ 4.24	\$ 1.64	\$ 1.79	\$ 2.33	\$ 1.86	\$ 1.70
350	Administrative Salaries	\$ 10.43	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	Worker's Compensation	\$ 0.17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	Leave Cash-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	Terminal Leave	\$ 0.34	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	FICA	\$ 0.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	Medical Insurance	\$ 4.37	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	PERs	\$ 2.29	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	ESC	\$ 0.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	Optional Life	\$ 0.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Travel	\$ 2.11	\$ 6.10	\$ 16.67	\$ 4.46	\$ 2.92	\$ 5.18	\$ 5.00	\$ -
	Training	\$ 2.73	\$ 15.42	\$ -	\$ 3.31	\$ 4.52	\$ 4.29	\$ 3.75	\$ 1.17
	Management Operations (CFP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Office Overhead	\$ 0.16	\$ 0.42	\$ 1.19	\$ 0.19	\$ 0.07	\$ 0.25	\$ 0.21	\$ 0.26
	Legal Expenses	\$ 10.85	\$ 8.43	\$ 10.54	\$ 10.54	\$ 10.54	\$ 10.54	\$ 7.29	\$ 10.54
	Audit Fees	\$ 2.71	\$ 2.44	\$ 2.44	\$ 2.44	\$ 2.44	\$ 2.44	\$ 2.44	\$ 2.44
	Temp Contractual Employees	\$ 0.13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Office Rent	\$ 0.71	\$ 11.55	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9.11
	Subscriptions & Publications	\$ 0.01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Equipment Rental & Maintenance	\$ 1.69	\$ 2.08	\$ -	\$ 0.66	\$ 0.85	\$ 6.06	\$ 0.83	\$ 1.15
	Telephone	\$ 5.70	\$ 5.42	\$ 17.86	\$ 11.36	\$ 3.42	\$ 7.58	\$ 5.42	\$ 7.81
	Data Communications	\$ 4.19	\$ 3.75	\$ 13.10	\$ 1.70	\$ 1.07	\$ 2.78	\$ 0.42	\$ 1.30
	Consulting Services	\$ 0.07	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Office Overhead (over / short)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Bank Fees	\$ 1.53	\$ 5.00	\$ 11.90	\$ 2.84	\$ 1.42	\$ 2.53	\$ 2.50	\$ 1.56
	Resident Services Contracts	\$ 10.31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Reasonable Accommodation Moves	\$ -	\$ -	\$ -	\$ 0.95	\$ -	\$ -	\$ 1.04	\$ 0.78
	Resident Services Cable TV	\$ 1.78	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.19
	Protective Services Contract	\$ 0.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Insurance	\$ 58.36	\$ 51.98	\$ 52.00	\$ 69.15	\$ 119.66	\$ 68.85	\$ 59.89	\$ 40.06
	Payment in Lieu of Taxes (PILOT)	\$ 17.49	\$ 1.77	\$ 3.04	\$ 19.89	\$ -	\$ 25.25	\$ 19.79	\$ 22.14
	Freight & Express Charges	\$ 1.78	\$ 6.25	\$ 5.95	\$ 1.52	\$ 8.55	\$ 5.05	\$ 2.50	\$ 1.98
	Water	\$ 46.52	\$ 38.75	\$ 15.48	\$ 39.64	\$ 178.06	\$ 47.98	\$ 47.50	\$ 18.23
	Sewer	\$ 41.15	\$ 40.21	\$ 17.86	\$ 59.46	\$ 56.27	\$ 55.56	\$ 66.67	\$ 20.31
	Electricity	\$ 44.55	\$ 145.83	\$ 60.71	\$ 30.30	\$ 14.25	\$ 15.15	\$ 26.25	\$ 23.18
	Natural Gas	\$ 42.62	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67.71
	Heating Oil	\$ 81.09	\$ 6.25	\$ 279.76	\$ 92.80	\$ 338.32	\$ 252.53	\$ 197.92	\$ -
	Maintenance Contracts	\$ 22.87	\$ 16.67	\$ 17.86	\$ 18.94	\$ 2.49	\$ 3.79	\$ 36.46	\$ 5.21
	Vehicle Repair & Maintenance	\$ 4.06	\$ 5.00	\$ 2.98	\$ 3.31	\$ 5.70	\$ 6.31	\$ 4.17	\$ 6.51
	Garbage / Refuse	\$ 31.36	\$ 31.04	\$ -	\$ 28.41	\$ 18.34	\$ 31.57	\$ 50.00	\$ 13.23
	Extra-Routine Maint Contracts	\$ 5.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Casualty Loss Contracts	\$ 1.06	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79
	Gas, Oil & Grease	\$ 8.74	\$ 12.50	\$ 11.90	\$ 4.73	\$ 10.68	\$ 3.79	\$ 3.75	\$ 9.11
	Vehicle Maintenance Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Maintenance Materials	\$ 34.96	\$ 54.17	\$ 47.62	\$ 18.94	\$ 49.86	\$ 16.41	\$ 18.75	\$ 20.83
	Appliances	\$ 5.37	\$ 4.17	\$ 9.52	\$ 1.89	\$ 7.12	\$ 5.05	\$ 2.08	\$ 6.51

**Alaska Housing Finance Corporation  
Site Budgets (Annual) - By Unit  
July 1, 2015 Through June 30, 2016**

	Totals							
	Low-Rent	Wrangell	Valdez	Sitka	Bethel	Nome	Kodiak	Wasilla
	213	263	280	257	260	265	244	
Maintenance Equipment < \$5,000	\$ 0.93	\$ 22.92	\$ -	\$ 0.95	\$ -	\$ -	\$ -	\$ 2.60
General Office Supplies	\$ 2.07	\$ 2.08	\$ 5.95	\$ 1.23	\$ 0.93	\$ 1.52	\$ 1.04	\$ 3.91
Postage	\$ 0.72	\$ 0.42	\$ 1.19	\$ 0.62	\$ 0.71	\$ 1.52	\$ 0.83	\$ 2.08
Office Equipment < \$5,000	\$ 0.50	\$ -	\$ -	\$ -	\$ -	\$ 3.79	\$ -	\$ -
Resident Services Supplies	\$ 1.85	\$ 1.67	\$ -	\$ -	\$ 2.08	\$ 2.08	\$ -	\$ -
Replacement Vehicle	\$ 9.52	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expense Before COCC Fees</b>	<b>\$ 1,004.07</b>	<b>\$ 1,002.38</b>	<b>\$ 1,800.69</b>	<b>\$ 937.42</b>	<b>\$ 1,431.80</b>	<b>\$ 1,322.73</b>	<b>\$ 1,152.35</b>	<b>\$ 853.90</b>
<b>Profit/(Loss) Before COCC Fees</b>	<b>\$ 184.09</b>	<b>\$ 228.84</b>	<b>\$ 197.51</b>	<b>\$ 161.96</b>	<b>\$ 97.15</b>	<b>\$ 287.31</b>	<b>\$ 192.72</b>	<b>\$ 203.50</b>
Bookkeeping Fees	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50
Asset Management Fees	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Property Management Fees	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64
Total Fees	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14
<b>Total Expense After COCC Fees</b>	<b>\$ 1,089.21</b>	<b>\$ 1,087.52</b>	<b>\$ 1,885.83</b>	<b>\$ 1,022.56</b>	<b>\$ 1,516.94</b>	<b>\$ 1,407.87</b>	<b>\$ 1,237.49</b>	<b>\$ 939.04</b>
<b>Profit/(Loss) After COCC Fees</b> (Cashflow from Operations)	<b>\$ 98.95</b>	<b>\$ 143.70</b>	<b>\$ 112.37</b>	<b>\$ 76.82</b>	<b>\$ 12.01</b>	<b>\$ 202.17</b>	<b>\$ 107.58</b>	<b>\$ 118.36</b>

**Administrative Salaries**

Asset Supervisor	\$ 127.57	\$ 194.31	\$ 91.30	\$ 64.10	\$ 138.81	\$ 154.80	\$ 20.11
Asset Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51.37
Asset Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Manager, FIC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Admin. Supervisor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16.75
Housing Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ -	\$ -	\$ -	\$ 39.63	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summer Student Hires & Temps	\$ -	\$ -	\$ 0.95	\$ 0.71	\$ -	\$ -	\$ -
	\$ 127.57	\$ 194.31	\$ 92.25	\$ 104.44	\$ 138.81	\$ 154.80	\$ 88.23

**Maintenance Salaries**

Lead Maintenance Mechanic	\$ -	\$ -	\$ -	\$ 79.32	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ 117.25	\$ 567.24	\$ 168.81	\$ 48.30	\$ 290.47	\$ 187.41	\$ 223.54
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Laborer	\$ 38.28	\$ -	\$ 41.60	\$ 38.23	\$ -	\$ -	\$ -
Laborer	\$ -	\$ -	\$ -	\$ 60.15	\$ -	\$ -	\$ -
Custodian	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Custodian	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summer Student Hires & Temps	\$ 3.75	\$ 23.81	\$ 1.89	\$ 1.42	\$ 2.53	\$ 2.08	\$ 2.60
	\$ 159.29	\$ 591.05	\$ 212.30	\$ 227.42	\$ 292.99	\$ 189.49	\$ 226.14

# Budget

## Highlights and Assumptions

For the Conventional Low Rent Housing Program  
And  
The Central Office Cost Center (COCC)

### **Scenario B**

#### General

- \* Supports the FY2016 MTW Plan Year #7
- \* All Salaries were calculated using the FY2016 Salary Schedules with **2.5% COLA**
- \* Fully funds all current and projected contracts as submitted in the Governor's budget
- \* Allows for changes between Categories but holds to the Bottom Line

#### Central Office Cost Center

- \* COCC Funded 100% through Management Fees
- \* Complies with HUD's Asset Management rules
- \* Federal PHD program management fees cover 95% of PHD's COCC expenses
- \* Reduces \$1.028 Million from prior year's budget: 75% Salary/25% Contractual
- \* Continues to fund three Section 3 Trainee positions and all PHD's Summer Student Hires

#### Asset Management Developments (AMPs)

- \* Utilizes Moving to Work (MTW) funding Opportunities
- \* Complies with HUD's Asset Management rules
- \* Pays 100% of Management Fees
- \* Has sufficient revenues/reserves to cover all expected expenses

**Alaska Housing Finance Corporation**  
**FY2016 Operating Budget**  
**May 29, 2015**

**\*\*\* DRAFT -- Budget Worksheet \*\*\***

With the 2.5% COLA

	FY2015 Base	Allocated	Appropriated
	\$ 33,776,400.00	\$ 33,275,500.00	\$ 33,275,500.00
	\$ 56,804,600.00	\$ 57,071,000.00	\$ 57,071,000.00
	\$ 2,301,300.00	\$ 2,349,800.00	\$ 2,349,800.00
	\$ 800,000.00	\$ 800,000.00	\$ 800,000.00
	\$ 93,682,300.00	\$ 93,496,300.00	\$ 93,496,300.00

Federal Receipt Programs	196903										w/Fees	
	Mngmt Fees	Salaries	Travel	Contractual	Supplies	Equipment	Grants	Total	Corporate Receipts	Federal CIP Receipts		Inter-Agency Receipts
Low Rent Program	\$ 1,288,340.00	\$ 7,808,696.00	\$ 73,296.00	\$ 6,525,508.00	\$ 802,250.00	\$ 144,000.00	\$ -	\$ 15,353,750.00	\$ -	\$ -	\$ -	\$ 16,642,090.00
Section 8 New Const Housing Choice Vouchers	\$ 453,102.00	\$ 1,929,406.00	\$ 10,845.00	\$ 1,491,830.00	\$ 185,000.00	\$ -	\$ -	\$ 3,617,081.00	\$ -	\$ -	\$ -	\$ 4,070,183.00
WASH	\$ 1,027,110.00	\$ 4,169,321.00	\$ 82,150.00	\$ 476,006.00	\$ 88,785.00	\$ 30,000.00	\$ -	\$ 35,643,317.00	\$ 30,797,055.00	\$ 1,462,410.00	\$ -	\$ 36,670,427.00
NED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,462,410.00	\$ -	\$ -	\$ -	\$ 1,462,410.00
Section 8 Mod Rehab	\$ 65,930.00	\$ -	\$ -	\$ 8,164.00	\$ -	\$ -	\$ -	\$ 289,017.00	\$ 289,017.00	\$ -	\$ -	\$ 289,017.00
Restricted Budget Authority	\$ -	\$ 37,877	\$ 69,009.00	\$ (14,008.00)	\$ 152,865.00	\$ -	\$ -	\$ 438,840.00	\$ 430,676.00	\$ -	\$ -	\$ 504,770.00
	\$ 2,834,482.00	\$ 13,945,300.00	\$ 235,300.00	\$ 8,487,500.00	\$ 1,228,900.00	\$ 174,000.00	\$ -	\$ 33,000,000.00	\$ 33,000,000.00	\$ -	\$ -	\$ 59,905,482.00
Base Appropriation:	\$ 13,945,300.00	\$ 24,802,300.00	\$ 774,300.00	\$ 6,811,200.00	\$ 749,600.00	\$ 138,100.00	\$ -	\$ 33,275,500.00	\$ 33,275,500.00	\$ -	\$ -	\$ 57,071,000.00

Corporate Receipt Programs	196903										w/Fees	
	Mngmt Fees	Salaries	Travel	Contractual	Supplies	Equipment	Grants	Total	Corporate Receipts	Federal CIP Receipts		Inter-Agency Receipts
Central Office Cost Center	\$ -	\$ 23,882,093.00	\$ 762,300.00	\$ 6,811,200.00	\$ 749,600.00	\$ 138,100.00	\$ -	\$ 32,343,293.00	\$ -	\$ -	\$ -	\$ 32,343,293.00
Mortgage Administration	\$ 30,243,008.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,243,008.00
Other Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Low Income Tax Credit	\$ -	\$ 154,441.00	\$ 12,000.00	\$ -	\$ -	\$ -	\$ -	\$ 166,441.00	\$ -	\$ -	\$ -	\$ 166,441.00
HOME Investment Program	\$ -	\$ 537,540.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 537,540.00	\$ -	\$ -	\$ -	\$ 537,540.00
State Energy Program (SEP)	\$ -	\$ 34,183.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,183.00	\$ -	\$ -	\$ -	\$ 34,183.00
PHD Temps	\$ -	\$ 194,043.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 194,043.00	\$ -	\$ -	\$ -	\$ 194,043.00
Restricted Budget Authority	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 30,243,008.00	\$ 24,802,300.00	\$ 774,300.00	\$ 6,811,200.00	\$ 749,600.00	\$ 138,100.00	\$ -	\$ 33,275,500.00	\$ 33,275,500.00	\$ -	\$ -	\$ 63,518,508.00
Base Appropriation:	\$ 24,802,300.00	\$ 24,802,300.00	\$ 774,300.00	\$ 6,811,200.00	\$ 749,600.00	\$ 138,100.00	\$ -	\$ 33,275,500.00	\$ 33,275,500.00	\$ -	\$ -	\$ 57,071,000.00

CIP Receipt Programs	196903										w/Fees	
	Mngmt Fees	Salaries	Travel	Contractual	Supplies	Equipment	Grants	Total	Corporate Receipts	Federal CIP Receipts		Inter-Agency Receipts
Other	\$ -	\$ 393,623.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 393,623.00	\$ -	\$ -	\$ -	\$ 393,623.00
Senior & Statewide HOME Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PHD Facilities Mgmt Projects	\$ -	\$ 756,778.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 756,778.00	\$ -	\$ -	\$ -	\$ 756,778.00
State Weatherization Normal Weatherization	\$ -	\$ 1,027,399.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,027,399.00	\$ -	\$ -	\$ -	\$ 1,027,399.00
Capital Fund Program (CFP)	\$ 198,010.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 172,000.00	\$ -	\$ -	\$ -	\$ 370,010.00
Restricted Budget Authority	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 198,010.00	\$ 2,349,800.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,349,800.00	\$ 2,349,800.00	\$ -	\$ -	\$ 2,547,810.00
Base Appropriation:	\$ -	\$ 2,349,800.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,349,800.00	\$ 2,349,800.00	\$ -	\$ -	\$ 2,547,810.00

Inter-Agency Receipts	196903										w/Fees	
	Mngmt Fees	Salaries	Travel	Contractual	Supplies	Equipment	Grants	Total	Corporate Receipts	Federal CIP Receipts		Inter-Agency Receipts
LiHeap	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000.00	\$ 800,000.00	\$ -	\$ -	\$ 800,000.00
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000.00	\$ 800,000.00	\$ -	\$ -	\$ 800,000.00
Authorized Totals	\$ 33,275,500.00	\$ 41,097,400.00	\$ 1,009,600.00	\$ 15,298,700.00	\$ 1,978,500.00	\$ 312,100.00	\$ -	\$ 93,496,300.00	\$ 93,496,300.00	\$ -	\$ -	\$ 126,771,800.00
	\$ 33,275,500.00	\$ 41,097,400.00	\$ 1,009,600.00	\$ 15,298,700.00	\$ 1,978,500.00	\$ 312,100.00	\$ -	\$ 93,496,300.00	\$ 93,496,300.00	\$ -	\$ -	\$ 126,771,800.00

# Central Office Cost Center

## Operating Budget

COCC  
Annual Summary Budget

# Corporate Receipt Funding Reconciliation

## Salaries/Benefits

\$	24,802,300.00	Total Authority
\$	34,183.00	SEP Match
\$	537,540.00	HOME
\$	154,441.00	LIHTC
\$	194,043.00	PHD Temps
\$	23,882,093.00	Summary
\$	24,802,300.00	Total COCC
\$	-	Difference

## Travel/Training

\$	774,300.00	Total Authority
\$	-	SEP Match
\$	12,000.00	LIHTC
\$	762,300.00	Summary
\$	774,300.00	Total COCC
\$	-	Difference

## Contractual

\$	6,811,200.00	Total Authority
\$	-	SEP Match
\$	-	LIHTC
\$	6,811,200.00	Summary
\$	6,811,200.00	Total COCC
\$	-	Difference

## Supplies

\$	749,600.00	Total Authority
\$	-	SEP Match
\$	-	LIHTC
\$	749,600.00	Summary
\$	749,600.00	Total COCC
\$	-	Difference

## Equipment

\$	138,100.00	Total Authority
\$	138,100.00	Summary
\$	-	Difference

33,275,500.00 From ABS w/ Adjustments

33,275,500.00 Total Summary Authority

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\$ 32,343,293.00 COCC Summary

\$ 166,441.00 LIHTC

\$ 537,540.00 HOME

\$ 34,183.00 SEP

\$ 194,043.00 PHD Temps

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33,275,500.00 Total Expense Budget

\$ - Total Difference

**Program Summary \*\*\*\* DRAFT Budget Preparation \*\*\*\***

Prog	Proj	FY	Dept	Source	Line Item	Sub 1	Sub 2		Budget Totals	Description	
L1	L2	A1	A2	A3	A4	A5	A6				
<b>Revenue</b>											
1	101	2016	420	1103	5001	0	0	\$	(1,943,280.00)	Bookkeeping Fees	
1	101	2016	420	1103	5002	0	0	\$	(195,720.00)	Asset Management Fees	
1	101	2016	420	1103	5003	0	0	\$	(31,637,400.00)	Management Fees	
1	101	2016	XXX	1103	5530	0	0	\$	-	Other Income	
1	101	2016	XXX	1103	5115	0	0	\$	-	Investment Income	
<b>Total Project Revenue:</b>									\$	<b>(33,776,400.00)</b>	

<b>Expenses</b>											
1	101	2016	XXX	1103	7110	0	0	\$	<b>14,579,858.04</b>	<b>Administrative Salaries</b>	
1	101	2016	XXX	1103	7135	0	0	\$	<b>40,036.96</b>	<b>Honoraria / Stipends</b>	
1	101	2016	XXX	1103	7176	0	0	\$	242,665.00	Worker's Compensation	
1	101	2016	XXX	1103	7177	0	0	\$	-	Leave Cash-in	
1	101	2016	XXX	1103	7178	0	0	\$	472,175.00	Terminal Leave	
1	101	2016	XXX	1103	7182	0	0	\$	1,118,307.00	FICA	
1	101	2016	XXX	1103	7184	0	0	\$	3,936,748.00	Medical Insurance	
1	101	2016	XXX	1103	7186	0	0	\$	3,214,464.00	PERs	
1	101	2016	XXX	1103	7188	0	0	\$	78,939.00	Esc.	
1	101	2016	XXX	1103	7190	0	0	\$	78,900.00	Optional Life	
1	101	2016	XXX	1103	7192	0	0	\$	5,000.00	Medical Surveillance	
1	101	2016	XXX	1103	7194	0	0	\$	45,000.00	Emp. Benefit Insurance Fees	
1	101	2016	XXX	1103	7196	0	0	\$	70,000.00	Health Club Reimbursement	
<b>Total Salary and Benefit Expense:</b>									\$	<b>23,882,093.00</b>	

1	101	2016	XXX	1103	7205	XX	XX	\$	414,052.00	Travel -	
1	101	2016	XXX	1103	7205	XX	XX	\$	-	Travel -	
1	101	2016	XXX	1103	7210	XX	XX	\$	348,248.00	Training -	
1	101	2016	XXX	1103	7210	XX	XX	\$	-	Training -	
<b>Total Travel &amp; Training:</b>									\$	<b>762,300.00</b>	

1	101	2016	XXX	1103	7410	XX	XX	\$	195,000.00	HQ Utilities
1	101	2016	XXX	1103	7411	XX	XX	\$	655,000.00	HQ Maintenance & Repair
1	101	2016	XXX	1103	7420	0	0	\$	445,805.00	Legal Expenses
1	101	2016	XXX	1103	7425	0	0	\$	106,040.00	Audit Fees
1	101	2016	XXX	1103	7430	0	0	\$	-	Fiscal Fees
1	101	2016	XXX	1103	7435	0	0	\$	15,000.00	Annual Report
1	101	2016	XXX	1103	7440	0	0	\$	21,000.00	Temporary Contractual Prof. Services
1	101	2016	XXX	1103	7455	0	0	\$	198,531.00	Office Overhead
1	101	2016	XXX	1103	7456	0	0	\$	4,000.00	Bank Fees
1	101	2016	XXX	1103	7460	0	0	\$	34,100.00	Printing
1	101	2016	XXX	1103	7475	0	0	\$	114,096.00	Office Rent
1	101	2016	XXX	1103	7480	0	0	\$	11,500.00	Space/Booth Rent
1	101	2016	XXX	1103	7485	XX	0	\$	45,000.00	Storage Space Rent/Lease
1	101	2016	XXX	1103	7490	0	0	\$	132,795.00	Membership Dues
1	101	2016	XXX	1103	7491	0	0	\$	43,523.00	Subscriptions & Publications
1	101	2016	XXX	1103	7495	0	0	\$	103,900.00	Equipment Rental & Maintenance
1	101	2016	XXX	1103	7500	0	0	\$	233,960.00	Telephone
1	101	2016	XXX	1103	7510	0	0	\$	99,000.00	Data Communications
1	101	2016	XXX	1103	7515	0	0	\$	32,000.00	Information Services
1	101	2016	XXX	1103	7520	0	0	\$	-	Computer Expense
1	101	2016	XXX	1103	7525	0	0	\$	311,000.00	Computer Maintenance Contracts
1	101	2016	XXX	1103	7530	0	0	\$	-	Network Maintenance Contracts
1	101	2016	XXX	1103	7535	0	0	\$	-	PC Maintenance Contracts

Alaska Housing Finance Corporation  
 Central Office Cost Center

FY2016  
 May 29, 2015

**Program Summary \*\*\*\* DRAFT Budget Preparation \*\*\*\***

Prog	Proj	FY	Dept	Source	Line Item	Sub 1	Sub 2		Budget Totals	Description
L1	L2	A1	A2	A3	A4	A5	A6			
1	- 101	- 2016	XXX	- 1103	- 7540	- 0	- 0	\$	567,000.00	Advertising
1	- 101	- 2016	XXX	- 1103	- 7545	- 0	- 0	\$	2,729,065.00	Consulting Services
1	- 101	- 2016	XXX	- 1103	- 7550	- 0	- 0	\$	8,000.00	Conference Expense
1	- 101	- 2016	XXX	- 1103	- 7570	- 0	- 0	\$	-	Resident Services Cable TV
1	- 101	- 2016	XXX	- 1103	- 7575	- 0	- 0	\$	7,400.00	Protective Services
1	- 101	- 2016	XXX	- 1103	- 7580	- 0	- 0	\$	649,885.00	Insurance
1	- 101	- 2016	XXX	- 1103	- 7590	- 0	- 0	\$	8,400.00	Freight & Express Expenses
1	- 101	- 2016	XXX	- 1103	- 7600	- 0	- 0	\$	5,000.00	Late Fees
1	- 101	- 2016	XXX	- 1103	- 7652	- 0	- 0	\$	-	Water
1	- 101	- 2016	XXX	- 1103	- 7655	- 0	- 0	\$	200.00	Electricity
1	- 101	- 2016	XXX	- 1103	- 7657	- 0	- 0	\$	-	Natural Gas
1	- 101	- 2016	XXX	- 1103	- 7705	- 0	- 0	\$	-	Maintenance Contracts
1	- 101	- 2016	XXX	- 1103	- 7710	- 0	- 0	\$	10,500.00	Vehicle Repair & Maintenance Contracts
1	- 101	- 2016	XXX	- 1103	- 7735	- 0	- 0	\$	24,500.00	Casualty Loss Contracts
<b>Total Contractual:</b>									<b>\$ 6,811,200.00</b>	
1	- 101	- 2016	XXX	- 1103	- 7805	- 0	- 0	\$	10,300.00	Gas, Oil & grease
1	- 101	- 2016	XXX	- 1103	- 7810	- 0	- 0	\$	600.00	Vehicle Maintenance Supplies
1	- 101	- 2016	XXX	- 1103	- 7825	- 0	- 0	\$	1,500.00	Maintenance Equipment <\$5,000
1	- 101	- 2016	XXX	- 1103	- 8005	- 0	- 0	\$	163,317.00	General Office Supplies
1	- 101	- 2016	XXX	- 1103	- 8010	- 0	- 0	\$	117,500.00	Postage
1	- 101	- 2016	XXX	- 1103	- 8015	- 0	- 0	\$	99,987.00	Office Equipment < \$5,000
1	- 101	- 2016	XXX	- 1103	- 8020	- 0	- 0	\$	179,017.00	Software
1	- 101	- 2016	XXX	- 1103	- 8025	- 0	- 0	\$	11,379.00	PC Supplies
1	- 101	- 2016	XXX	- 1103	- 8030	- 0	- 0	\$	152,500.00	PC & Printers < \$5,000
1	- 101	- 2016	XXX	- 1103	- 8035	- 0	- 0	\$	1,000.00	Network Software
1	- 101	- 2016	XXX	- 1103	- 8040	- 0	- 0	\$	-	Network Computer Supplies
1	- 101	- 2016	XXX	- 1103	- 8045	- 0	- 0	\$	10,000.00	Network Computer & Printers < \$5,000
1	- 101	- 2016	XXX	- 1103	- 8050	- 0	- 0	\$	2,500.00	Resident Services Supplies
<b>Total Supplies:</b>									<b>\$ 749,600.00</b>	
1	- 101	- 2016	XXX	- 1103	- 2525	- XXX	- XX	\$	138,100.00	Office Equipment > \$5,000
<b>Total Equipment:</b>									<b>\$ 138,100.00</b>	
1	- 101	- 2016	XXX	- 1103	- 8790	- 0	- 0	\$	-	Housing Grants to Other Agencies
<b>Total Grants:</b>									<b>\$ -</b>	
<b>Total Budget Expense:</b>									<b>\$ 32,343,293.00</b>	
<b>Total Expected Profit / (Loss):</b>									<b>\$ 1,433,107.00</b>	
<b>One Month's Operating Expenses:</b>									<b>\$ 2,695,274.42</b>	
<b>Excess Cash:</b>									<b>Yes</b>	
<b>Estimated Operating Reserve as of March 31, 2013:</b>									<b>\$ 26,252,467.55</b>	

# Alaska Housing Finance Corporation

## Public Housing Division

w/ 2.5% COLA

May 29, 2015

### AMP Summary of Budgets for FY2016

	Income from All Sources	All Expenses	Projected Profit/ (Loss)		Projected (* ) Reserve at 3/31/2016	Exceeds Income Sufficient By: Reserves?	One Mths Operating Expenses
271 AnchSouth	\$ 2,499,966.00	\$ 2,462,461.00	\$ 37,505.00	98%	\$ <b>795,106.00</b>	Yes	205,205.08
247 AnchCentral	\$ 1,442,112.00	\$ 1,151,133.00	\$ 290,979.00	80%	\$ <b>993,692.00</b>	Yes	95,927.75
274 AnchEast	\$ 2,590,257.00	\$ 2,552,271.00	\$ 37,986.00	99%	\$ <b>1,243,317.00</b>	Yes	212,689.25
275 Fairbanks	\$ 2,473,270.00	\$ 2,183,339.00	\$ 289,931.00	88%	\$ <b>948,059.00</b>	Yes	181,944.92
277 Juneau	\$ 2,850,433.00	\$ 2,569,019.00	\$ 281,414.00	90%	\$ <b>1,391,789.00</b>	Yes	214,084.92
279 Ketchikan	\$ 946,667.00	\$ 838,937.00	\$ 107,730.00	89%	\$ <b>521,506.00</b>	Yes	69,911.42
216 Cordova-Eyak	\$ 296,941.00	\$ 256,194.00	\$ 40,747.00	86%	\$ <b>97,295.00</b>	Yes	21,349.50
213 Wrangell-Etolin	\$ 295,492.00	\$ 268,164.00	\$ 27,328.00	91%	\$ <b>143,367.00</b>	Yes	22,347.00
263 Valdez	\$ 167,849.00	\$ 163,252.00	\$ 4,597.00	97%	\$ <b>56,499.00</b>	Yes	13,604.33
280 Sitka	\$ 580,477.00	\$ 545,721.00	\$ 34,756.00	94%	\$ <b>256,247.00</b>	Yes	45,476.75
257 Bethel	\$ 2,146,644.00	\$ 2,116,951.00	\$ 29,693.00	99%	\$ <b>304,054.00</b>	Yes	176,412.58
260 Nome	\$ 637,575.00	\$ 566,070.00	\$ 71,505.00	89%	\$ <b>242,929.00</b>	Yes	47,172.50
265 Kodiak	\$ 645,632.00	\$ 602,984.00	\$ 42,648.00	93%	\$ <b>237,493.00</b>	Yes	50,248.67
244 Wasilla	\$ 406,039.00	\$ 366,594.00	\$ 39,445.00	90%	\$ <b>217,834.00</b>	Yes	30,549.50
	\$ 17,979,354.00	\$ 16,643,090.00	\$ 1,336,264.00	93%	\$ <b>7,449,187.00</b>	Yes	1,386,924.17
348 Bethel Energy	\$ 10,835.00	\$ 10,694.00	\$ 141.00	99%	\$ 45,644.00	Yes	891.17
349 East 9th	\$ 42,773.00	\$ 37,218.00	\$ 5,555.00	87%	\$ 33,183.00	Yes	3,101.50
351 Chugach View	\$ 1,575,450.00	\$ 1,331,837.00	\$ 243,613.00	85%	\$ 3,428,443.00	Yes	110,986.42
352 Fbx - Golden Towers	\$ 1,413,560.00	\$ 1,026,399.00	\$ 387,161.00	73%	\$ 4,120,666.00	Yes	85,533.25
353 Ptarmigan	\$ 309,225.00	\$ 184,096.00	\$ 125,129.00	60%	\$ 1,490,757.00	Yes	15,341.33
354 Cordova-Sunset View	\$ 317,943.00	\$ 301,941.00	\$ 16,002.00	95%	\$ 554,060.00	Yes	25,161.75
355 Seward - Glacier View	\$ 427,450.00	\$ 426,749.00	\$ 701.00	100%	\$ 122,970.00	Yes	35,562.42
360 Wrangell-Mrkt	\$ 280,375.00	\$ 279,795.00	\$ 580.00	100%	\$ 29,389.00	Yes	23,316.25
381 Alpine Terrace	\$ 473,950.00	\$ 471,454.00	\$ 2,496.00	99%	\$ 441,459.00	Yes	39,287.83
	\$ 4,851,561.00	\$ 4,070,183.00	\$ 781,378.00	84%	\$ 10,266,571.00	Yes	339,181.92
	\$ 22,830,915.00	\$ 20,713,273.00	\$ 2,117,642.00		\$ 17,715,758.00		

\*Notes:  
 (\*) Projected Operating Reserve @ 3/30/2016 less projected transfers.  
 \* \$1,683,841 from Project Reserves to supplement subsidy revenue for all Low Rent Properties during FY2016.  
 + CFP Management Operations used in Cordova, Valdez, Bethel, Wasilla, Kodiak, and Nome.  
 o Projects requiring, or providing, a Subsidy Transfers in order to break-even, or maintain sufficient reserve levels, or both.

Alaska Housing Finance Corporation  
Public Housing Division

		(o) Subsidy	Projected		(*) Reserves	Added By	(*) Reserves
	(+) CFP	Transfer	3/31/2016	3/31/2015	To Be Used In	6/30/2015	Tranfered
			FY2016	FY2015	FY2016	CFP	FY2016
271	AnchSouth	-	795,106.00	854,034.00	236,792.00	140,359.00	-
247	AnchCentral	-	993,692.00	711,541.00	123,677.00	114,849.00	-
274	AnchEast	-	1,243,317.00	1,256,109.00	235,493.00	184,715.00	-
275	Fairbanks	-	948,059.00	791,119.00	250,908.00	117,917.00	-
277	Juneau	-	1,391,789.00	1,167,124.00	254,863.00	198,114.00	-
279	Ketchikan	-	521,506.00	431,980.00	88,070.00	69,866.00	-
216	Cordova-Eyak	31,000.00	97,295.00	36,387.00	26,152.00	15,313.00	-
213	Wrangell-Etolii	-	143,367.00	131,267.00	34,369.00	19,141.00	-
263	Valdez	70,000.00	56,499.00	(13,506.00)	11,292.00	6,700.00	-
280	Sitka	-	256,247.00	232,126.00	52,746.00	42,111.00	-
257	Bethel	-	304,054.00	395,186.00	232,802.00	111,977.00	-
260	Nome	105,000.00	242,929.00	17,952.00	53,111.00	101,583.00	-
265	Kodiak	41,172.00	237,493.00	165,278.00	49,888.00	38,283.00	-
244	Wasilla	42,500.00	217,834.00	138,941.00	33,678.00	30,626.00	-
			7,449,187.00	6,315,538.00	1,683,841.00	1,191,554.00	-
			7,449,189.00	6,315,539.00	1,683,841.00	1,191,555.00	-
			(2.00)	(1.00)	-	(1.00)	-
348	Bethel Energy	-	45,644.00	45,503.00	-	-	-
349	East 9th	-	33,183.00	27,628.00	-	-	-
351	Chugach View	-	3,428,443.00	3,184,830.00	-	-	-
352	Fbx - Golden Towers	-	4,120,666.00	3,733,505.00	-	-	-
353	Ptarmigan	-	1,490,757.00	1,365,628.00	-	-	-
354	Cordova-Sunset View	-	554,060.00	538,058.00	-	-	-
355	Seward - Glacier View	-	122,970.00	122,269.00	-	-	-
360	Wrangell-Mrkt	-	29,389.00	28,809.00	-	-	-
381	Alpine Terrace	-	441,459.00	438,963.00	-	-	-
			10,266,571.00	9,485,193.00	-	-	-
<b>Affordable Housing Development Program Funding:</b>							-

# Low Rent Program

Operating Budget

Asset Management Project (AMP)

Annual Site Budgets

Alaska Housing Finance Corporation Site Budgets (Annual) July 1, 2015 Through June 30, 2016								
Totals	South Anchorage	Central Anchorage	East Anchorage	Fairbanks	Juneau	Ketchikan	Cordova	
Low-Rent	271	247	274	275	277	279	216	
Family/Elderly Scattered Site?	Family		Elderly		Family		Family/Elderly	
Age	Yes		No		Yes		No	
Recently Renovated?	1967-1986		1987		1969-1986		1973-2000	
Units	No		No		No		No	
Average Bedroom Size	2.22		2.56		1.00		2.35	
% Occupancy	97%		98%		98%		98%	
# of Turn-Overs 4/14 to 3/15	254		40		23		30	
PEL	492.10		545.78		393.62		523.24	
	483.38		498.61		440.25		569.72	

	AMP Total	Anchorage South 271	Anchorage Central 247	Anchorage East 274	Fairbanks 275	Juneau 277	Ketchikan 279	Cordova 216
<b>Income</b>								
Dwelling Rents	\$ (5,994,235.00)	\$ (832,506.00)	\$ (566,942.00)	\$ (966,745.00)	\$ (732,244.00)	\$ (1,063,202.00)	\$ (341,509.00)	\$ (89,697.00)
Operating Subsidy	\$ (9,541,765.00)	\$ (1,341,819.00)	\$ (700,838.00)	\$ (1,334,459.00)	\$ (1,421,814.00)	\$ (1,444,223.00)	\$ (499,064.00)	\$ (148,194.00)
Rental Misc. Charges	\$ (214,666.00)	\$ (43,455.00)	\$ (5,095.00)	\$ (21,912.00)	\$ (30,284.00)	\$ (36,172.00)	\$ (2,539.00)	\$ (450.00)
Transfer from Capital Fund	\$ (289,672.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (31,000.00)
MTW Fungibility - Operating Reserve	\$ (1,683,841.00)	\$ (236,792.00)	\$ (123,677.00)	\$ (235,493.00)	\$ (250,908.00)	\$ (254,863.00)	\$ (88,070.00)	\$ (26,152.00)
Cable TV	\$ (26,380.00)	\$ -	\$ (25,760.00)	\$ -	\$ -	\$ -	\$ -	\$ -
Excess Utilities	\$ (68,270.00)	\$ (11,224.00)	\$ (3,347.00)	\$ -	\$ (20,737.00)	\$ (24,254.00)	\$ (1,920.00)	\$ (1,408.00)
Laundry	\$ (114,590.00)	\$ (33,590.00)	\$ (16,185.00)	\$ (31,308.00)	\$ (9,409.00)	\$ (4,777.00)	\$ (9,540.00)	\$ -
Other Income	\$ (2,574.00)	\$ -	\$ -	\$ -	\$ (1,430.00)	\$ -	\$ -	\$ -
Non Dwelling Rent	\$ (40,660.00)	\$ -	\$ -	\$ -	\$ (6,000.00)	\$ (22,510.00)	\$ (3,900.00)	\$ -
Investment Income	\$ (2,701.00)	\$ (580.00)	\$ (268.00)	\$ (340.00)	\$ (444.00)	\$ (432.00)	\$ (125.00)	\$ (40.00)
<b>Total Income</b>	<b>\$ (17,979,354.00)</b>	<b>\$ (2,499,966.00)</b>	<b>\$ (1,442,112.00)</b>	<b>\$ (2,590,257.00)</b>	<b>\$ (2,473,270.00)</b>	<b>\$ (2,850,433.00)</b>	<b>\$ (946,667.00)</b>	<b>\$ (296,941.00)</b>

<b>Expense</b>									
Dept									
AMP	Administrative Salaries	\$ 1,129,502.00	\$ 129,062.00	\$ 37,466.00	\$ 129,132.00	\$ 150,759.00	\$ 177,880.00	\$ 63,971.00	\$ 26,289.00
AMP	Maintenance Labor	\$ 3,147,773.00	\$ 616,205.00	\$ 199,562.00	\$ 593,044.00	\$ 309,015.00	\$ 415,080.00	\$ 137,324.00	\$ 44,726.00
AMP	Temporary Maintenance Labor	\$ 98,000.00	\$ 15,000.00	\$ 12,000.00	\$ 15,000.00	\$ 10,000.00	\$ 10,000.00	\$ 4,000.00	\$ 4,000.00
AMP	Worker's Compensation	\$ 72,628.00	\$ 12,620.00	\$ 4,134.00	\$ 12,237.00	\$ 7,798.00	\$ 10,009.00	\$ 3,408.00	\$ 1,245.00
AMP	Leave Cash-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AMP	Terminal Leave	\$ 141,324.00	\$ 24,557.00	\$ 8,044.00	\$ 23,811.00	\$ 15,174.00	\$ 19,476.00	\$ 6,631.00	\$ 2,423.00
AMP	FICA	\$ 334,709.00	\$ 58,160.00	\$ 19,051.00	\$ 56,394.00	\$ 35,938.00	\$ 46,126.00	\$ 15,705.00	\$ 5,739.00
AMP	Medical Insurance	\$ 1,589,786.00	\$ 242,595.00	\$ 58,221.00	\$ 352,295.00	\$ 157,379.00	\$ 244,528.00	\$ 73,553.00	\$ 21,637.00
AMP	PERs	\$ 962,560.00	\$ 167,259.00	\$ 54,786.00	\$ 162,179.00	\$ 103,350.00	\$ 132,651.00	\$ 45,165.00	\$ 16,503.00
AMP	ESC	\$ 23,627.00	\$ 4,105.00	\$ 1,345.00	\$ 3,981.00	\$ 2,537.00	\$ 3,256.00	\$ 1,109.00	\$ 405.00
AMP	Optional Life	\$ 23,627.00	\$ 4,105.00	\$ 1,345.00	\$ 3,981.00	\$ 2,537.00	\$ 3,256.00	\$ 1,109.00	\$ 405.00
109	Administrative Salaries	\$ 161,543.00	\$ 64,117.00	\$ 37,176.00	\$ 60,250.00	\$ -	\$ -	\$ -	\$ -
109	Worker's Compensation	\$ 2,681.00	\$ 1,064.00	\$ 617.00	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -
109	Leave Cash-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
109	Terminal Leave	\$ 5,218.00	\$ 2,071.00	\$ 1,201.00	\$ 1,946.00	\$ -	\$ -	\$ -	\$ -
109	FICA	\$ 12,358.00	\$ 4,905.00	\$ 2,844.00	\$ 4,609.00	\$ -	\$ -	\$ -	\$ -
109	Medical Insurance	\$ 66,076.00	\$ 26,430.00	\$ 15,053.00	\$ 24,593.00	\$ -	\$ -	\$ -	\$ -
109	PERs	\$ 35,540.00	\$ 14,106.00	\$ 8,179.00	\$ 13,255.00	\$ -	\$ -	\$ -	\$ -
109	ESC	\$ 872.00	\$ 346.00	\$ 201.00	\$ 325.00	\$ -	\$ -	\$ -	\$ -
109	Optional Life	\$ 872.00	\$ 346.00	\$ 201.00	\$ 325.00	\$ -	\$ -	\$ -	\$ -
	Travel	\$ 31,946.00	\$ -	\$ -	\$ -	\$ 7,000.00	\$ 7,500.00	\$ 2,622.00	\$ 1,055.00
	Training	\$ 41,350.00	\$ 4,155.00	\$ 2,300.00	\$ 3,045.00	\$ 2,900.00	\$ 6,400.00	\$ 3,900.00	\$ 2,900.00
	Management Operations (CFP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Office Overhead	\$ 2,400.00	\$ 1,100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
	Legal Expenses	\$ 98,385.00	\$ 20,000.00	\$ 16,000.00	\$ 15,000.00	\$ 15,000.00	\$ 12,000.00	\$ 3,000.00	\$ 1,500.00
	Audit Fees	\$ 40,936.00	\$ 5,322.00	\$ 3,509.00	\$ 6,110.00	\$ 4,824.00	\$ 10,000.00	\$ 2,134.00	\$ 468.00
	Temp Contractual Employees	\$ 2,000.00	\$ 2,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Office Rent	\$ 10,772.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500.00
	Subscriptions & Publications	\$ 200.00	\$ -	\$ -	\$ -	\$ 200.00	\$ -	\$ -	\$ -
	Equipment Rental & Maintenance	\$ 25,510.00	\$ 6,300.00	\$ 3,400.00	\$ 3,500.00	\$ 2,500.00	\$ 3,520.00	\$ 1,000.00	\$ -
	Telephone	\$ 86,300.00	\$ 14,100.00	\$ 10,000.00	\$ 8,000.00	\$ 13,300.00	\$ 12,000.00	\$ 4,500.00	\$ 2,200.00
	Data Communications	\$ 63,400.00	\$ 4,400.00	\$ 2,500.00	\$ 4,000.00	\$ 19,000.00	\$ 26,000.00	\$ 500.00	\$ 800.00
	Consulting Services	\$ 1,000.00	\$ -	\$ -	\$ -	\$ 1,000.00	\$ -	\$ -	\$ -
	Office Overhead (over / short)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Bank Fees	\$ 23,200.00	\$ 3,000.00	\$ 1,200.00	\$ 4,000.00	\$ 2,000.00	\$ 2,500.00	\$ 1,500.00	\$ 500.00
	Resident Services Contracts	\$ 156,000.00	\$ 5,000.00	\$ 40,000.00	\$ -	\$ 34,000.00	\$ 77,000.00	\$ -	\$ -
	Reasonable Accommodation Moves	\$ 6,775.00	\$ 750.00	\$ 1,500.00	\$ 725.00	\$ -	\$ 2,500.00	\$ -	\$ -
	Resident Services Cable TV	\$ 26,910.00	\$ -	\$ 25,760.00	\$ -	\$ -	\$ -	\$ 310.00	\$ -
	Protective Services Contract	\$ 3,076.00	\$ 3,076.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Insurance	\$ 883,099.00	\$ 121,063.00	\$ 61,498.00	\$ 103,486.00	\$ 108,736.00	\$ 129,875.00	\$ 56,146.00	\$ 9,550.00
	Payment in Lieu of Taxes (PILOT)	\$ 264,730.00	\$ 47,000.00	\$ 41,000.00	\$ 64,500.00	\$ 5,200.00	\$ 48,000.00	\$ 17,750.00	\$ 2,100.00
	Freight & Express Charges	\$ 26,860.00	\$ -	\$ -	\$ -	\$ 2,750.00	\$ 4,000.00	\$ 600.00	\$ 750.00
	Water	\$ 703,930.00	\$ 86,000.00	\$ 22,000.00	\$ 84,000.00	\$ 105,000.00	\$ 37,000.00	\$ 33,600.00	\$ 6,000.00
	Sewer	\$ 622,745.00	\$ 76,000.00	\$ 20,000.00	\$ 70,000.00	\$ 118,000.00	\$ 116,000.00	\$ 30,000.00	\$ 9,400.00
	Electricity	\$ 674,200.00	\$ 67,000.00	\$ 107,000.00	\$ 61,000.00	\$ 170,000.00	\$ 79,000.00	\$ 77,000.00	\$ 9,600.00
	Natural Gas	\$ 615,000.00	\$ 106,000.00	\$ 68,000.00	\$ 140,000.00	\$ 275,000.00	\$ -	\$ -	\$ -
	Heating Oil	\$ 1,217,000.00	\$ -	\$ -	\$ -	\$ 40,000.00	\$ 360,000.00	\$ 35,000.00	\$ 48,000.00
	Maintenance Contracts	\$ 336,000.00	\$ 65,000.00	\$ 50,000.00	\$ 50,000.00	\$ 65,000.00	\$ 31,000.00	\$ 30,000.00	\$ 5,000.00
	Vehicle Repair & Maintenance	\$ 61,400.00	\$ 10,000.00	\$ 1,500.00	\$ 10,200.00	\$ 9,500.00	\$ 9,000.00	\$ 2,500.00	\$ 500.00
	Garbage / Refuse	\$ 474,480.00	\$ 76,000.00	\$ 14,200.00	\$ 85,000.00	\$ 76,000.00	\$ 111,500.00	\$ 19,000.00	\$ 3,000.00
	Extra-Routine Maint Contracts	\$ 83,200.00	\$ -	\$ 6,800.00	\$ -	\$ -	\$ 65,400.00	\$ 11,000.00	\$ -
	Casualty Loss Contracts	\$ 16,000.00	\$ 5,708.00	\$ 1,138.00	\$ 1,992.00	\$ 1,565.00	\$ 1,974.00	\$ 692.00	\$ 152.00
	Gas, Oil & Grease	\$ 132,300.00	\$ 18,000.00	\$ 3,000.00	\$ 27,000.00	\$ 28,000.00	\$ 22,000.00	\$ 3,500.00	\$ 2,500.00
	Vehicle Maintenance Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Maintenance Materials	\$ 469,000.00	\$ 78,000.00	\$ 48,000.00	\$ 80,000.00	\$ 60,000.00	\$ 70,000.00	\$ 30,000.00	\$ 2,500.00

**Alaska Housing Finance Corporation  
Site Budgets (Annual)  
July 1, 2015 Through June 30, 2016**

	<b>Totals Low-Rent</b>	<b>South Anchorage</b>	<b>Central Anchorage</b>	<b>East Anchorage</b>	<b>Fairbanks</b>	<b>Juneau</b>	<b>Ketchikan</b>	<b>Cordova</b>
	<b>271</b>	<b>247</b>	<b>274</b>	<b>275</b>	<b>277</b>	<b>279</b>	<b>216</b>	
Appliances	\$ 81,300.00	\$ 15,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 14,500.00	\$ 2,000.00	\$ 1,500.00
Maintenance Equipment < \$5,000	\$ 14,000.00	\$ -	\$ 1,500.00	\$ 2,000.00	\$ 1,000.00	\$ 2,000.00	\$ -	\$ 500.00
General Office Supplies	\$ 31,250.00	\$ 11,000.00	\$ 1,200.00	\$ 2,500.00	\$ 4,000.00	\$ 4,000.00	\$ 2,200.00	\$ 800.00
Postage	\$ 10,875.00	\$ 150.00	\$ -	\$ -	\$ 2,200.00	\$ 3,000.00	\$ 2,000.00	\$ 200.00
Office Equipment < \$5,000	\$ 7,500.00	\$ -	\$ 1,000.00	\$ -	\$ 1,500.00	\$ 3,500.00	\$ -	\$ -
Resident Services Supplies	\$ 28,025.00	\$ 4,425.00	\$ 3,000.00	\$ 5,225.00	\$ 5,000.00	\$ 4,000.00	\$ 1,825.00	\$ 400.00
Replacement Vehicle	\$ 144,000.00	\$ 38,000.00	\$ -	\$ 38,000.00	\$ 30,000.00	\$ -	\$ 38,000.00	\$ -
<b>Total Expense Before COCC Fees</b>	<b>\$ 15,353,750.00</b>	<b>\$ 2,280,602.00</b>	<b>\$ 1,028,531.00</b>	<b>\$ 2,337,740.00</b>	<b>\$ 2,014,762.00</b>	<b>\$ 2,357,531.00</b>	<b>\$ 764,354.00</b>	<b>\$ 239,847.00</b>
<b>Profit/(Loss) Before COCC Fees</b>	<b>\$ 2,625,604.00</b>	<b>\$ 219,364.00</b>	<b>\$ 413,581.00</b>	<b>\$ 252,517.00</b>	<b>\$ 458,508.00</b>	<b>\$ 492,902.00</b>	<b>\$ 182,313.00</b>	<b>\$ 57,094.00</b>
Bookkeeping Fees	\$ 113,490.00	\$ 16,020.00	\$ 10,800.00	\$ 18,810.00	\$ 14,850.00	\$ 18,630.00	\$ 6,570.00	\$ 1,440.00
Asset Management Fees	\$ 151,320.00	\$ 21,360.00	\$ 14,400.00	\$ 25,080.00	\$ 19,800.00	\$ 24,840.00	\$ 8,760.00	\$ 1,920.00
Property Management Fees	\$ 1,023,530.00	\$ 144,479.00	\$ 97,402.00	\$ 169,641.00	\$ 133,927.00	\$ 168,018.00	\$ 59,253.00	\$ 12,987.00
<b>Total Fees</b>	<b>\$ 1,288,340.00</b>	<b>\$ 181,859.00</b>	<b>\$ 122,602.00</b>	<b>\$ 213,531.00</b>	<b>\$ 168,577.00</b>	<b>\$ 211,488.00</b>	<b>\$ 74,583.00</b>	<b>\$ 16,347.00</b>
<b>Total Expense After COCC Fees</b>	<b>\$ 16,642,090.00</b>	<b>\$ 2,462,461.00</b>	<b>\$ 1,151,133.00</b>	<b>\$ 2,551,271.00</b>	<b>\$ 2,183,339.00</b>	<b>\$ 2,569,019.00</b>	<b>\$ 838,937.00</b>	<b>\$ 256,194.00</b>
<b>Profit/(Loss) After COCC Fees (Cashflow from Operations)</b>	<b>\$ 1,337,265.00</b>	<b>\$ 37,505.00</b>	<b>\$ 290,979.00</b>	<b>\$ 38,986.00</b>	<b>\$ 289,931.00</b>	<b>\$ 281,414.00</b>	<b>\$ 107,730.00</b>	<b>\$ 40,747.00</b>

**Administrative Salaries**

Asset Supervisor	\$ 80,305.88	\$ 37,465.72	\$ 35,860.83	\$ 58,347.75	\$ -	\$ 15,480.19	\$ 26,288.54
Asset Technician	\$ 48,756.02	\$ -	\$ 44,515.11	\$ 46,620.41	\$ 60,613.38	\$ 48,490.73	\$ -
Asset Technician	\$ -	\$ -	\$ 48,756.02	\$ -	\$ 45,557.86	\$ -	\$ -
Manager, FIC	\$ 1,475.93	\$ 737.97	\$ 1,475.93	\$ -	\$ 35,795.47	\$ -	\$ -
Housing Program Admin. Supervisor	\$ 9,043.13	\$ 5,167.50	\$ 8,397.19	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ 6,825.84	\$ 3,900.48	\$ 6,338.28	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ 7,342.03	\$ 4,195.44	\$ 6,817.60	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ 5,981.19	\$ 3,417.83	\$ 5,553.97	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ 6,168.88	\$ 3,525.07	\$ 5,728.25	\$ 17,660.76	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ 7,639.24	\$ 4,365.28	\$ 7,093.58	\$ 28,130.41	\$ -	\$ -	\$ -
Housing Program Specialist II	\$ 11,972.13	\$ 6,841.22	\$ 11,116.98	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist II	\$ 6,168.88	\$ 3,525.07	\$ 5,728.25	\$ 15,048.19	\$ -	\$ -	\$ -
Housing Program Specialist II	\$ -	\$ -	\$ -	\$ 20,864.94	\$ -	\$ -	\$ -
Summer Student Hires, Temps & Emergency Overtime	\$ 1,500.00	\$ 1,500.00	\$ 2,000.00	\$ -	\$ -	\$ -	\$ -
	\$ 193,179.17	\$ 74,641.59	\$ 189,381.99	\$ 150,759.33	\$ 177,879.85	\$ 63,970.92	\$ 26,288.54
	\$ 193,179.17	\$ 74,641.59	\$ 189,381.99	\$ 150,759.33	\$ 177,879.85	\$ 63,970.92	\$ 26,288.54

**Maintenance Salaries**

Lead Maintenance Mechanic	\$ 96,076.00	\$ 49,005.07	\$ 60,708.41	\$ 40,366.66	\$ 79,708.83	\$ -	\$ -
Maintenance Mechanic	\$ 87,973.13	\$ -	\$ 33,243.08	\$ 44,808.98	\$ 76,987.35	\$ 91,316.63	\$ 43,925.78
Maintenance Mechanic	\$ 87,973.13	\$ -	\$ 51,563.72	\$ 72,420.21	\$ 57,364.04	\$ -	\$ -
Maintenance Mechanic	\$ 98,025.35	\$ -	\$ 51,563.72	\$ 61,763.57	\$ 61,724.49	\$ -	\$ -
Maintenance Mechanic	\$ 71,689.85	\$ -	\$ 61,486.97	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ 51,563.72	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ 87,929.71	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ 70,458.84	\$ -	\$ -	\$ -	\$ -
Laborer	\$ 60,455.91	\$ 87,973.13	\$ 41,960.76	\$ 26,118.38	\$ 43,422.08	\$ 45,006.99	\$ -
Laborer	\$ 56,405.28	\$ -	\$ 67,564.76	\$ 33,496.66	\$ 39,818.05	\$ -	\$ -
Custodian	\$ 42,606.39	\$ 47,584.09	\$ -	\$ 15,040.97	\$ 41,055.58	\$ -	\$ -
Custodian	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summer Student Hires & Temps	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 1,000.00	\$ 800.00
	\$ 616,205.05	\$ 199,562.29	\$ 593,043.68	\$ 309,015.44	\$ 415,080.41	\$ 137,323.62	\$ 44,725.78

**Alaska Housing Finance Corporation  
Site Budgets (Annual)  
July 1, 2015 Through June 30, 2016**

	Totals							
	Low-Rent	Wrangell	Valdez	Sitka	Bethel	Nome	Kodiak	Wasilla
	213	263	280	257	260	265	244	
Family/Elderly Scattered Site?		Family	Family	Family/Elderly	Family	Family	Family	Elderly
Age	No	No	No	Yes	No	No	No	No
Recently Renovated?	1970	2000	1984-2004	1994-1996	1997	2006	1984	
Units	No	No	No	No	No	No	No	No
Average Bedroom Size	1,261	20	7	44	117	33	40	32
% Occupancy	2.22	2.47	2.43	1.86	3.26	2.91	2.43	1.00
# of Turn-Overs 4/14 to 3/15	97%	97%	92%	99%	95%	98%	97%	99%
PEL	254	7	2	5	29	6	12	3
	492.10	550.60	490.91	440.25	562.24	554.24	472.15	386.11

AMP Total	Wrangell 213	Valdez 263	Sitka 280	Bethel 257	Nome 260	Kodiak 265	Wasilla 244
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Income	Dwelling Rents	Operating Subsidy	Rental Misc. Charges	Transfer from Capital Fund	MTW Fungibility - Operating Reserve	Cable TV	Excess Utilities	Laundry	Other Income	Non Dwelling Rent	Investment Income
	\$ (5,994,235.00)	\$ (58,363.00)	\$ (18,469.00)	\$ (220,614.00)	\$ (531,695.00)	\$ (174,608.00)	\$ (264,850.00)	\$ (132,791.00)	\$ (9,541,765.00)	\$ (194,758.00)	\$ (63,985.00)
	\$ (214,666.00)	\$ (5,154.00)	\$ -	\$ (1,039.00)	\$ (62,751.00)	\$ (3,430.00)	\$ (1,528.00)	\$ (857.00)	\$ (289,672.00)	\$ -	\$ (70,000.00)
	\$ (1,683,841.00)	\$ (34,369.00)	\$ (11,292.00)	\$ (52,746.00)	\$ (232,802.00)	\$ (53,111.00)	\$ (49,888.00)	\$ (33,678.00)	\$ (26,380.00)	\$ -	\$ -
	\$ (68,270.00)	\$ (788.00)	\$ (395.00)	\$ (1,652.00)	\$ -	\$ -	\$ (2,545.00)	\$ -	\$ (114,590.00)	\$ (2,000.00)	\$ -
	\$ (2,574.00)	\$ -	\$ (744.00)	\$ -	\$ (400.00)	\$ -	\$ -	\$ -	\$ (40,660.00)	\$ -	\$ (2,950.00)
	\$ (2,701.00)	\$ (60.00)	\$ (14.00)	\$ (50.00)	\$ (185.00)	\$ (62.00)	\$ (51.00)	\$ (50.00)			
<b>Total Income</b>	<b>\$ (17,979,354.00)</b>	<b>\$ (295,492.00)</b>	<b>\$ (187,849.00)</b>	<b>\$ (580,477.00)</b>	<b>\$ (2,146,644.00)</b>	<b>\$ (637,575.00)</b>	<b>\$ (645,632.00)</b>	<b>\$ (406,039.00)</b>			

Expense	Dept	AMP	Wrangell	Valdez	Sitka	Bethel	Nome	Kodiak	Wasilla
Administrative Salaries	AMP	\$ 1,129,502.00	\$ 31,367.00	\$ 16,722.00	\$ 49,890.00	\$ 150,214.00	\$ 56,316.00	\$ 75,724.00	\$ 34,710.00
Maintenance Labor	AMP	\$ 3,147,773.00	\$ 39,145.00	\$ 50,817.00	\$ 114,820.00	\$ 327,079.00	\$ 118,848.00	\$ 93,163.00	\$ 88,945.00
Temporary Maintenance Labor	AMP	\$ 98,000.00	\$ 4,000.00	\$ 2,000.00	\$ 3,000.00	\$ 10,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Worker's Compensation	AMP	\$ 72,628.00	\$ 1,237.00	\$ 1,154.00	\$ 2,784.00	\$ 8,089.00	\$ 2,958.00	\$ 2,853.00	\$ 2,102.00
Leave Cash-In	AMP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Terminal Leave	AMP	\$ 141,324.00	\$ 2,407.00	\$ 2,246.00	\$ 5,417.00	\$ 15,740.00	\$ 5,755.00	\$ 5,552.00	\$ 4,091.00
FICA	AMP	\$ 334,709.00	\$ 5,700.00	\$ 5,320.00	\$ 12,830.00	\$ 37,278.00	\$ 13,630.00	\$ 13,149.00	\$ 9,689.00
Medical Insurance	AMP	\$ 1,589,786.00	\$ 26,465.00	\$ 10,861.00	\$ 49,301.00	\$ 197,494.00	\$ 58,811.00	\$ 56,709.00	\$ 39,937.00
PERs	AMP	\$ 962,560.00	\$ 16,393.00	\$ 15,299.00	\$ 36,896.00	\$ 107,204.00	\$ 39,196.00	\$ 37,815.00	\$ 27,864.00
ESC	AMP	\$ 23,627.00	\$ 402.00	\$ 376.00	\$ 906.00	\$ 2,631.00	\$ 962.00	\$ 928.00	\$ 684.00
Optional Life	AMP	\$ 23,627.00	\$ 402.00	\$ 376.00	\$ 906.00	\$ 2,631.00	\$ 962.00	\$ 928.00	\$ 684.00
Travel		\$ 31,946.00	\$ 1,465.00	\$ 1,400.00	\$ 2,354.00	\$ 4,100.00	\$ 2,050.00	\$ 2,400.00	\$ -
Training		\$ 41,350.00	\$ 3,700.00	\$ -	\$ 1,750.00	\$ 6,350.00	\$ 1,700.00	\$ 1,800.00	\$ 450.00
Management Operations (CFP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Overhead		\$ 2,400.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Legal Expenses		\$ 98,385.00	\$ 1,500.00	\$ 885.00	\$ 2,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,500.00	\$ 2,000.00
Audit Fees		\$ 40,936.00	\$ 585.00	\$ 205.00	\$ 1,287.00	\$ 3,421.00	\$ 965.00	\$ 1,170.00	\$ 936.00
Temp Contractual Employees		\$ 2,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Rent		\$ 10,772.00	\$ 2,772.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,500.00
Subscriptions & Publications		\$ 200.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment Rental & Maintenance		\$ 25,510.00	\$ 500.00	\$ -	\$ 350.00	\$ 1,200.00	\$ 2,400.00	\$ 400.00	\$ 440.00
Telephone		\$ 86,300.00	\$ 1,300.00	\$ 1,500.00	\$ 6,000.00	\$ 4,800.00	\$ 3,000.00	\$ 2,600.00	\$ 3,000.00
Data Communications		\$ 63,400.00	\$ 900.00	\$ 1,100.00	\$ 900.00	\$ 1,500.00	\$ 1,100.00	\$ 200.00	\$ 500.00
Consulting Services		\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Overhead (over / short)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bank Fees		\$ 23,200.00	\$ 1,200.00	\$ 1,000.00	\$ 1,500.00	\$ 2,000.00	\$ 1,000.00	\$ 1,200.00	\$ 600.00
Resident Services Contracts		\$ 156,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reasonable Accommodation Moves		\$ 6,775.00	\$ -	\$ -	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ 300.00
Resident Services Cable TV		\$ 26,910.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 840.00
Protective Services Contract		\$ 3,076.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance		\$ 883,099.00	\$ 12,475.00	\$ 4,368.00	\$ 36,509.00	\$ 167,998.00	\$ 27,264.00	\$ 28,747.00	\$ 15,384.00
Payment in Lieu of Taxes (PILOT)		\$ 264,730.00	\$ 425.00	\$ 255.00	\$ 10,500.00	\$ -	\$ 10,000.00	\$ 9,500.00	\$ 8,500.00
Freight & Express Charges		\$ 26,860.00	\$ 1,500.00	\$ 500.00	\$ 800.00	\$ 12,000.00	\$ 2,000.00	\$ 1,200.00	\$ 760.00
Water		\$ 703,930.00	\$ 9,300.00	\$ 1,300.00	\$ 20,930.00	\$ 250,000.00	\$ 19,000.00	\$ 22,800.00	\$ 7,000.00
Sewer		\$ 622,745.00	\$ 9,650.00	\$ 1,500.00	\$ 31,395.00	\$ 79,000.00	\$ 22,000.00	\$ 32,000.00	\$ 7,800.00
Electricity		\$ 674,200.00	\$ 35,000.00	\$ 5,100.00	\$ 16,000.00	\$ 20,000.00	\$ 6,000.00	\$ 12,600.00	\$ 8,900.00
Natural Gas		\$ 615,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,000.00
Heating Oil		\$ 1,217,000.00	\$ 1,500.00	\$ 23,500.00	\$ 49,000.00	\$ 465,000.00	\$ 100,000.00	\$ 95,000.00	\$ -
Maintenance Contracts		\$ 336,000.00	\$ 4,000.00	\$ 1,500.00	\$ 10,000.00	\$ 3,500.00	\$ 1,500.00	\$ 17,500.00	\$ 2,000.00
Vehicle Repair & Maintenance		\$ 61,400.00	\$ 1,200.00	\$ 250.00	\$ 1,750.00	\$ 8,000.00	\$ 2,500.00	\$ 2,000.00	\$ 2,500.00
Garbage / Refuse		\$ 474,480.00	\$ 7,450.00	\$ -	\$ 15,000.00	\$ 25,750.00	\$ 12,500.00	\$ 24,000.00	\$ 5,080.00
Extra-Routine Maint Contracts		\$ 83,200.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Casualty Loss Contracts		\$ 16,000.00	\$ 190.00	\$ 66.00	\$ 417.00	\$ 1,110.00	\$ 313.00	\$ 379.00	\$ 304.00
Gas, Oil & Grease		\$ 132,300.00	\$ 3,000.00	\$ 1,000.00	\$ 2,500.00	\$ 15,000.00	\$ 1,500.00	\$ 1,800.00	\$ 3,500.00
Vehicle Maintenance Supplies		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Materials		\$ 469,000.00	\$ 13,000.00	\$ 4,000.00	\$ 10,000.00	\$ 50,000.00	\$ 6,500.00	\$ 9,000.00	\$ 8,000.00

**Alaska Housing Finance Corporation  
Site Budgets (Annual)  
July 1, 2015 Through June 30, 2016**

	Totals							
	Low-Rent	Wrangell	Valdez	Sitka	Bethel	Nome	Kodiak	Wasilla
	213	263	280	257	260	265	244	
Appliances	\$ 81,300.00	\$ 1,000.00	\$ 800.00	\$ 1,000.00	\$ 10,000.00	\$ 2,000.00	\$ 1,000.00	\$ 2,500.00
Maintenance Equipment < \$5,000	\$ 14,000.00	\$ 5,500.00	\$ -	\$ 500.00	\$ -	\$ -	\$ -	\$ 1,000.00
General Office Supplies	\$ 31,250.00	\$ 500.00	\$ 500.00	\$ 650.00	\$ 1,300.00	\$ 600.00	\$ 500.00	\$ 1,500.00
Postage	\$ 10,875.00	\$ 100.00	\$ 100.00	\$ 325.00	\$ 1,000.00	\$ 600.00	\$ 400.00	\$ 800.00
Office Equipment < \$5,000	\$ 7,500.00	\$ -	\$ -	\$ -	\$ -	\$ 1,500.00	\$ -	\$ -
Resident Services Supplies	\$ 28,025.00	\$ 400.00	\$ -	\$ -	\$ 2,925.00	\$ 825.00	\$ -	\$ -
Replacement Vehicle	\$ 144,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expense Before COCC Fees</b>	<b>\$ 15,353,750.00</b>	<b>\$ 247,730.00</b>	<b>\$ 156,100.00</b>	<b>\$ 500,767.00</b>	<b>\$ 1,997,414.00</b>	<b>\$ 532,355.00</b>	<b>\$ 562,117.00</b>	<b>\$ 333,900.00</b>
<b>Profit/(Loss) Before COCC Fees</b>	<b>\$ 2,625,604.00</b>	<b>\$ 47,762.00</b>	<b>\$ 11,749.00</b>	<b>\$ 79,710.00</b>	<b>\$ 149,230.00</b>	<b>\$ 105,220.00</b>	<b>\$ 83,515.00</b>	<b>\$ 72,139.00</b>
Bookkeeping Fees	\$ 113,490.00	\$ 1,800.00	\$ 630.00	\$ 3,960.00	\$ 10,530.00	\$ 2,970.00	\$ 3,600.00	\$ 2,880.00
Asset Management Fees	\$ 151,320.00	\$ 2,400.00	\$ 840.00	\$ 5,280.00	\$ 14,040.00	\$ 3,960.00	\$ 4,800.00	\$ 3,840.00
Property Management Fees	\$ 1,023,530.00	\$ 16,234.00	\$ 5,682.00	\$ 35,714.00	\$ 94,967.00	\$ 26,785.00	\$ 32,467.00	\$ 25,974.00
<b>Total Fees</b>	<b>\$ 1,288,340.00</b>	<b>\$ 20,434.00</b>	<b>\$ 7,152.00</b>	<b>\$ 44,954.00</b>	<b>\$ 119,537.00</b>	<b>\$ 33,715.00</b>	<b>\$ 40,867.00</b>	<b>\$ 32,694.00</b>
<b>Total Expense After COCC Fees</b>	<b>\$ 16,642,090.00</b>	<b>\$ 268,164.00</b>	<b>\$ 163,252.00</b>	<b>\$ 545,721.00</b>	<b>\$ 2,116,951.00</b>	<b>\$ 566,070.00</b>	<b>\$ 602,984.00</b>	<b>\$ 366,594.00</b>
<b>Profit/(Loss) After COCC Fees</b>	<b>\$ 1,337,265.00</b>	<b>\$ 27,328.00</b>	<b>\$ 4,597.00</b>	<b>\$ 34,756.00</b>	<b>\$ 29,693.00</b>	<b>\$ 71,505.00</b>	<b>\$ 42,649.00</b>	<b>\$ 39,445.00</b>
(Cashflow from Operations)								

Administrative Salaries								
Asset Supervisor	\$ 31,367.40	\$ 16,722.41	\$ 49,390.12	\$ 92,203.86	\$ 56,315.72	\$ 75,724.32	\$ 7,910.32	\$ 20,211.91
Asset Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Asset Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Manager, FIC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Admin. Supervisor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,587.98
Housing Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ -	\$ -	\$ -	\$ 57,010.63	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summer Student Hires, Temps & Emergency Overtime	\$ -	\$ -	\$ 500.00	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -
	\$ 31,367.40	\$ 16,722.41	\$ 49,890.12	\$ 150,214.50	\$ 56,315.72	\$ 75,724.32	\$ 34,710.21	\$ 34,710.21
	\$ 31,367.40	\$ 16,722.41	\$ 49,890.12	\$ 150,214.50	\$ 56,315.72	\$ 75,724.32	\$ 34,710.21	\$ 34,710.21

Maintenance Salaries								
Lead Maintenance Mechanic	\$ -	\$ -	\$ -	\$ 114,091.52	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ 28,831.18	\$ 48,817.27	\$ 91,316.63	\$ 69,475.33	\$ 117,847.53	\$ 92,163.36	\$ 87,944.91	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Laborer	\$ 9,413.36	\$ -	\$ 22,503.49	\$ 54,994.06	\$ -	\$ -	\$ -	\$ -
Laborer	\$ -	\$ -	\$ -	\$ 86,518.49	\$ -	\$ -	\$ -	\$ -
Custodian	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Custodian	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summer Student Hires & Temps	\$ 900.00	\$ 2,000.00	\$ 1,000.00	\$ 2,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
	\$ 39,144.54	\$ 50,817.27	\$ 114,820.13	\$ 327,079.40	\$ 118,847.53	\$ 93,163.36	\$ 88,944.91	\$ -

# Low Rent Program

Operating Budget

Asset Management Project (AMP)

Annual Site Budgets

By Unit

**Alaska Housing Finance Corporation  
Site Budgets (Annual) - By Unit  
July 1, 2015 Through June 30, 2016**

	Totals	South	Central	East	Fairbanks	Juneau	Ketchikan	Cordova
	Low-Rent	Anchorage	Anchorage	Anchorage				
	271	247	274	275	277	279	216	
Family/Elderly Scattered Site?		Family	Elderly	Family	Family/Elderly	Family/Elderly	Family/Elderly	Family
Age		Yes	No	Yes	No	No	No	No
Recently Renovated?		67-86	1987	69-86	73-00	66-98	69-77	1970
Units	1,261	178	120	209	165	207	73	16
Average Bedroom Size	2.22	2.56	1.00	2.35	2.49	2.02	1.44	3.00
% Occupancy	97%	98%	98%	98%	98%	98%	99%	96%
# of Turn-Overs 4/14 to 3/15	254	40	23	30	29	49	14	5
PEL	492.10	545.78	393.62	523.24	483.38	398.61	440.25	569.72

AMP Total	Anchorage South 271	Anchorage Central 247	Anchorage East 274	Fairbanks 275	Juneau 277	Ketchikan 279	Cordova 216
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<b>Income</b>								
Dwelling Rents	\$ (396.13)	\$ (389.75)	\$ (393.71)	\$ (385.46)	\$ (369.82)	\$ (428.02)	\$ (389.85)	\$ (467.17)
Operating Subsidy	\$ (630.57)	\$ (628.19)	\$ (486.69)	\$ (532.08)	\$ (718.09)	\$ (581.41)	\$ (569.71)	\$ (771.84)
Rental Misc. Charges	\$ (14.19)	\$ (20.34)	\$ (3.54)	\$ (8.74)	\$ (15.29)	\$ (14.56)	\$ (2.90)	\$ (2.34)
Transfer from Capital Fund	\$ (19.14)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (161.46)
MTW Fungibility - Operating Reserve	\$ (111.28)	\$ (110.86)	\$ (85.89)	\$ (93.90)	\$ (126.72)	\$ (102.60)	\$ (100.54)	\$ (136.21)
Cable TV	\$ (1.74)	\$ -	\$ (17.89)	\$ -	\$ -	\$ -	\$ -	\$ -
Excess Utilities	\$ (4.51)	\$ (5.25)	\$ (2.32)	\$ -	\$ (10.47)	\$ (9.76)	\$ (2.19)	\$ (7.33)
Laundry	\$ (7.57)	\$ (15.73)	\$ (11.24)	\$ (12.48)	\$ (4.75)	\$ (1.92)	\$ (10.89)	\$ -
Other Income	\$ (0.17)	\$ -	\$ -	\$ -	\$ (0.72)	\$ -	\$ -	\$ -
Non Dwelling Rent	\$ (2.69)	\$ -	\$ -	\$ -	\$ (3.03)	\$ (9.06)	\$ (4.45)	\$ -
Investment Income	\$ (0.18)	\$ (0.27)	\$ (0.19)	\$ (0.14)	\$ (0.22)	\$ (0.17)	\$ (0.14)	\$ (0.21)
<b>Total Income</b>	<b>\$ (1,188.17)</b>	<b>\$ (1,170.40)</b>	<b>\$ (1,001.47)</b>	<b>\$ (1,032.80)</b>	<b>\$ (1,249.13)</b>	<b>\$ (1,147.52)</b>	<b>\$ (1,080.67)</b>	<b>\$ (1,546.57)</b>

**Expense**

Dept		South 271	Central 247	East 274	Fairbanks 275	Juneau 277	Ketchikan 279	Cordova 216
AMP	Administrative Salaries	\$ 74.64	\$ 60.42	\$ 26.02	\$ 51.49	\$ 76.14	\$ 71.61	\$ 136.92
AMP	Maintenance Labor	\$ 208.02	\$ 288.49	\$ 138.58	\$ 236.46	\$ 156.07	\$ 167.10	\$ 232.95
AMP	Temporary Maintenance Labor	\$ 6.48	\$ 7.02	\$ 8.33	\$ 5.98	\$ 5.05	\$ 4.03	\$ 20.83
AMP	Worker's Compensation	\$ 4.80	\$ 5.91	\$ 2.87	\$ 4.88	\$ 3.94	\$ 4.03	\$ 6.48
AMP	Leave Cash-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AMP	Terminal Leave	\$ 9.34	\$ 11.50	\$ 5.59	\$ 9.49	\$ 7.66	\$ 7.84	\$ 12.62
AMP	FICA	\$ 22.12	\$ 27.23	\$ 13.23	\$ 22.49	\$ 18.15	\$ 18.57	\$ 29.89
AMP	Medical Insurance	\$ 105.06	\$ 113.57	\$ 40.43	\$ 140.47	\$ 79.48	\$ 98.44	\$ 112.69
AMP	PERs	\$ 63.61	\$ 78.30	\$ 38.05	\$ 64.66	\$ 52.20	\$ 53.40	\$ 85.95
AMP	ESC	\$ 1.56	\$ 1.92	\$ 0.93	\$ 1.59	\$ 1.28	\$ 1.31	\$ 2.11
AMP	Optional Life	\$ 1.56	\$ 1.92	\$ 0.93	\$ 1.59	\$ 1.28	\$ 1.31	\$ 2.11
350	Administrative Salaries	\$ 10.68	\$ 30.02	\$ 25.82	\$ 24.02	\$ -	\$ -	\$ -
350	Worker's Compensation	\$ 0.18	\$ 0.50	\$ 0.43	\$ 0.40	\$ -	\$ -	\$ -
350	Leave Cash-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	Terminal Leave	\$ 0.34	\$ 0.97	\$ 0.83	\$ 0.78	\$ -	\$ -	\$ -
350	FICA	\$ 0.82	\$ 2.30	\$ 1.98	\$ 1.84	\$ -	\$ -	\$ -
350	Medical Insurance	\$ 4.37	\$ 12.37	\$ 10.45	\$ 9.81	\$ -	\$ -	\$ -
350	PERs	\$ 2.35	\$ 6.60	\$ 5.68	\$ 5.29	\$ -	\$ -	\$ -
350	ESC	\$ 0.06	\$ 0.16	\$ 0.14	\$ 0.13	\$ -	\$ -	\$ -
350	Optional Life	\$ 0.06	\$ 0.16	\$ 0.14	\$ 0.13	\$ -	\$ -	\$ -
	Travel	\$ 2.11	\$ -	\$ -	\$ -	\$ 3.54	\$ 3.02	\$ 2.99
	Training	\$ 2.73	\$ 1.95	\$ 1.60	\$ 1.21	\$ 1.46	\$ 2.58	\$ 4.45
	Management Operations (CFP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Office Overhead	\$ 0.16	\$ 0.51	\$ 0.07	\$ 0.04	\$ 0.05	\$ 0.04	\$ 0.11
	Legal Expenses	\$ 6.50	\$ 9.36	\$ 11.11	\$ 5.98	\$ 7.58	\$ 4.83	\$ 3.42
	Audit Fees	\$ 2.71	\$ 2.49	\$ 2.44	\$ 2.44	\$ 2.44	\$ 4.03	\$ 2.44
	Temp Contractual Employees	\$ 0.13	\$ 0.94	\$ -	\$ -	\$ -	\$ -	\$ -
	Office Rent	\$ 0.71	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23.44
	Subscriptions & Publications	\$ 0.01	\$ -	\$ -	\$ -	\$ 0.10	\$ -	\$ -
	Equipment Rental & Maintenance	\$ 1.69	\$ 2.95	\$ 2.36	\$ 1.40	\$ 1.26	\$ 1.42	\$ 1.14
	Telephone	\$ 5.70	\$ 6.60	\$ 6.94	\$ 3.19	\$ 6.72	\$ 4.83	\$ 5.14
	Data Communications	\$ 4.19	\$ 2.06	\$ 1.74	\$ 1.59	\$ 9.60	\$ 10.47	\$ 0.57
	Consulting Services	\$ 0.07	\$ -	\$ -	\$ -	\$ 0.51	\$ -	\$ -
	Office Overhead (over / short)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Bank Fees	\$ 1.53	\$ 1.40	\$ 0.83	\$ 1.59	\$ 1.01	\$ 1.01	\$ 1.71
	Resident Services Contracts	\$ 10.31	\$ 2.34	\$ 27.78	\$ -	\$ 17.17	\$ 31.00	\$ -
	Reasonable Accommodation Moves	\$ -	\$ 0.35	\$ 1.04	\$ 0.29	\$ -	\$ 1.01	\$ -
	Resident Services Cable TV	\$ 1.78	\$ -	\$ 17.89	\$ -	\$ -	\$ -	\$ 0.35
	Protective Services Contract	\$ 0.20	\$ 1.44	\$ -	\$ -	\$ -	\$ -	\$ -
	Insurance	\$ 58.36	\$ 56.68	\$ 42.71	\$ 41.26	\$ 54.92	\$ 52.28	\$ 64.09
	Payment in Lieu of Taxes (PILOT)	\$ 17.49	\$ 22.00	\$ 28.47	\$ 25.72	\$ 2.63	\$ 19.32	\$ 20.26
	Freight & Express Charges	\$ 1.78	\$ -	\$ -	\$ -	\$ 1.39	\$ 1.61	\$ 0.68
	Water	\$ 46.52	\$ 40.26	\$ 15.28	\$ 33.49	\$ 53.03	\$ 14.90	\$ 38.36
	Sewer	\$ 41.15	\$ 35.58	\$ 13.89	\$ 27.91	\$ 59.60	\$ 46.70	\$ 34.25
	Electricity	\$ 44.55	\$ 31.37	\$ 74.31	\$ 24.32	\$ 85.86	\$ 31.80	\$ 87.90
	Natural Gas	\$ 40.64	\$ 49.63	\$ 47.22	\$ 55.82	\$ 138.89	\$ -	\$ -
	Heating Oil	\$ 80.43	\$ -	\$ -	\$ -	\$ 20.20	\$ 144.93	\$ 39.95
	Maintenance Contracts	\$ 22.20	\$ 30.43	\$ 34.72	\$ 19.94	\$ 32.83	\$ 12.48	\$ 34.25
	Vehicle Repair & Maintenance	\$ 4.06	\$ 4.68	\$ 1.04	\$ 4.07	\$ 4.80	\$ 3.62	\$ 2.85
	Garbage / Refuse	\$ 31.36	\$ 35.58	\$ 9.86	\$ 33.89	\$ 38.38	\$ 44.89	\$ 21.69
	Extra-Routine Maint Contracts	\$ 5.50	\$ -	\$ 4.72	\$ -	\$ -	\$ 26.33	\$ 12.56
	Casualty Loss Contracts	\$ 1.06	\$ 2.67	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79
	Gas, Oil & Grease	\$ 8.74	\$ 8.43	\$ 2.08	\$ 10.77	\$ 14.14	\$ 8.86	\$ 4.00
	Vehicle Maintenance Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Maintenance Materials	\$ 30.99	\$ 36.52	\$ 33.33	\$ 31.90	\$ 30.30	\$ 28.18	\$ 34.25
	Appliances	\$ 5.37	\$ 7.02	\$ 6.94	\$ 3.99	\$ 5.05	\$ 5.84	\$ 2.28

Alaska Housing Finance Corporation  
Site Budgets (Annual) - By Unit  
July 1, 2015 Through June 30, 2016

	Totals Low-Rent	South Anchorage	Central Anchorage	East Anchorage	Fairbanks	Juneau	Ketchikan	Cordova
	271	247	274	275	277	279	216	
Maintenance Equipment < \$5,000	\$ 0.93	\$ -	\$ 1.04	\$ 0.80	\$ 0.51	\$ 0.81	\$ -	\$ 2.60
General Office Supplies	\$ 2.07	\$ 5.15	\$ 0.83	\$ 1.00	\$ 2.02	\$ 1.61	\$ 2.51	\$ 4.17
Postage	\$ 0.72	\$ 0.07	\$ -	\$ -	\$ 1.11	\$ 1.21	\$ 2.28	\$ 1.04
Office Equipment < \$5,000	\$ 0.50	\$ -	\$ 0.69	\$ -	\$ 0.76	\$ 1.41	\$ -	\$ -
Resident Services Supplies	\$ 1.85	\$ 2.07	\$ 2.08	\$ 2.08	\$ 2.53	\$ 1.61	\$ 2.08	\$ 2.08
Replacement Vehicle	\$ 9.52	\$ 17.79	\$ -	\$ 15.15	\$ 15.15	\$ -	\$ 43.38	\$ -
<b>Total Expense Before COCC Fees</b>	<b>\$ 1,014.21</b>	<b>\$ 1,067.70</b>	<b>\$ 714.26</b>	<b>\$ 932.11</b>	<b>\$ 1,017.56</b>	<b>\$ 949.09</b>	<b>\$ 872.55</b>	<b>\$ 1,249.20</b>
<b>Profit/(Loss) Before COCC Fees</b>	<b>\$ 173.96</b>	<b>\$ 102.70</b>	<b>\$ 287.21</b>	<b>\$ 100.68</b>	<b>\$ 231.57</b>	<b>\$ 198.43</b>	<b>\$ 208.12</b>	<b>\$ 297.36</b>
Bookkeeping Fees	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50
Asset Management Fees	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Property Management Fees	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64
Total Fees	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14
<b>Total Expense After COCC Fees</b>	<b>\$ 1,099.35</b>	<b>\$ 1,152.84</b>	<b>\$ 799.40</b>	<b>\$ 1,017.25</b>	<b>\$ 1,102.70</b>	<b>\$ 1,034.23</b>	<b>\$ 957.69</b>	<b>\$ 1,334.34</b>
<b>Profit/(Loss) After COCC Fees</b> (Cashflow from Operations)	<b>\$ 88.82</b>	<b>\$ 17.56</b>	<b>\$ 202.07</b>	<b>\$ 15.54</b>	<b>\$ 146.43</b>	<b>\$ 113.29</b>	<b>\$ 122.98</b>	<b>\$ 212.22</b>

Administrative Salaries

Asset Supervisor	\$ 37.60	\$ 26.02	\$ 14.30	\$ 29.47	\$ -	\$ 17.67	\$ 136.92
Asset Technician	\$ 22.83	\$ -	\$ 17.75	\$ 23.55	\$ 24.40	\$ 55.35	\$ -
Asset Technician	\$ -	\$ -	\$ 19.44	\$ -	\$ 18.34	\$ -	\$ -
Manager, FIC	\$ 0.69	\$ 0.51	\$ 0.59	\$ -	\$ 14.41	\$ -	\$ -
Housing Program Admin. Supervisor	\$ 4.23	\$ 3.59	\$ 3.35	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ 3.20	\$ 2.71	\$ 2.53	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ 3.44	\$ 2.91	\$ 2.72	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ 2.80	\$ 2.37	\$ 2.21	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ 2.89	\$ 2.45	\$ 2.28	\$ 8.92	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ 3.58	\$ 3.03	\$ 2.83	\$ 14.21	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ 5.60	\$ 4.75	\$ 4.43	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ 2.89	\$ 2.45	\$ 2.28	\$ -	\$ 6.06	\$ -	\$ -
Housing Program Specialist II	\$ -	\$ -	\$ -	\$ -	\$ 8.40	\$ -	\$ -
Summer Student Hires & Temps	\$ 0.70	\$ 1.04	\$ 0.80	\$ -	\$ -	\$ -	\$ -
	\$ 90.44	\$ 51.83	\$ 75.51	\$ 76.14	\$ 71.61	\$ 73.03	\$ 136.92

Maintenance Salaries

Lead Maintenance Mechanic	\$ 44.98	\$ 34.03	\$ 24.21	\$ 20.39	\$ 32.09	\$ -	\$ -
Maintenance Mechanic	\$ 41.19	\$ -	\$ 13.25	\$ 22.63	\$ 30.99	\$ 104.24	\$ 228.78
Maintenance Mechanic	\$ 41.19	\$ -	\$ 20.56	\$ 36.58	\$ 23.09	\$ -	\$ -
Maintenance Mechanic	\$ 45.89	\$ -	\$ 20.56	\$ 31.19	\$ 24.85	\$ -	\$ -
Maintenance Mechanic	\$ 33.56	\$ -	\$ 24.52	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ 20.56	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ 35.06	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ 28.09	\$ -	\$ -	\$ -	\$ -
Laborer	\$ 28.30	\$ 61.09	\$ 16.73	\$ 13.19	\$ 17.48	\$ 51.38	\$ -
Laborer	\$ 26.41	\$ -	\$ 26.94	\$ 16.92	\$ 16.03	\$ -	\$ -
Custodian	\$ 19.95	\$ 33.04	\$ -	\$ 7.60	\$ 16.53	\$ -	\$ -
Custodian	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summer Student Hires & Temps	\$ 7.02	\$ 10.42	\$ 5.98	\$ 7.58	\$ 6.04	\$ 1.14	\$ 4.17
	\$ 288.49	\$ 138.58	\$ 236.46	\$ 156.07	\$ 167.10	\$ 156.76	\$ 232.95

**Alaska Housing Finance Corporation  
Site Budgets (Annual) - By Unit  
July 1, 2015 Through June 30, 2016**

	Totals							
	Low-Rent	Wrangell	Valdez	Sitka	Bethel	Nome	Kodiak	Wasilla
	213	263	280	257	260	265	244	
Family/Elderly Scattered Site?		Family	Family	Family/Elderly	Family	Family	Family	Elderly
Age	No	No	No	Yes	No	No	No	No
Recently Renovated?	1970	2000	84-04	94-96	1997	2006	1984	
Units	No	No	No	No	No	No	No	No
Average Bedroom Size	1,261	20	7	44	117	33	40	32
% Occupancy	2.22	2.47	2.43	1.86	3.26	2.91	2.43	1.00
# of Turn-Overs 4/14 to 3/15	97%	97%	92%	99%	95%	98%	97%	99%
PEL	254	7	2	5	29	6	12	3
	492.10	550.60	490.91	440.25	562.24	554.24	472.15	386.11

	AMP Total	Wrangell 213	Valdez 263	Sitka 280	Bethel 257	Nome 260	Kodiak 265	Wasilla 244
<b>Income</b>								
Dwelling Rents	\$ (396.13)	\$ (243.18)	\$ (219.87)	\$ (417.83)	\$ (378.70)	\$ (440.93)	\$ (551.77)	\$ (345.81)
Operating Subsidy	\$ (630.57)	\$ (811.49)	\$ (761.73)	\$ (566.09)	\$ (939.61)	\$ (760.01)	\$ (588.95)	\$ (496.98)
Rental Misc. Charges	\$ (14.19)	\$ (21.48)	\$ -	\$ (1.97)	\$ (44.69)	\$ (8.66)	\$ (3.18)	\$ (2.23)
Transfer from Capital Fund	\$ (19.14)	\$ -	\$ (833.33)	\$ -	\$ -	\$ (265.15)	\$ (85.78)	\$ (110.68)
MTW Fungibility - Operating Reserve	\$ (111.28)	\$ (143.20)	\$ (134.43)	\$ (99.90)	\$ (165.81)	\$ (134.12)	\$ (103.93)	\$ (87.70)
Cable TV	\$ (1.74)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1.61)
Excess Utilities	\$ (4.51)	\$ (3.28)	\$ (4.70)	\$ (3.13)	\$ -	\$ -	\$ (5.30)	\$ -
Laundry	\$ (7.57)	\$ (8.33)	\$ -	\$ (5.83)	\$ -	\$ -	\$ -	\$ (12.24)
Other Income	\$ (0.17)	\$ -	\$ (8.86)	\$ -	\$ -	\$ (1.01)	\$ -	\$ -
Non Dwelling Rent	\$ (2.69)	\$ -	\$ (35.12)	\$ (4.55)	\$ -	\$ -	\$ (6.04)	\$ -
Investment Income	\$ (0.18)	\$ (0.25)	\$ (0.17)	\$ (0.09)	\$ (0.13)	\$ (0.16)	\$ (0.11)	\$ (0.13)
<b>Total Income</b>	<b>\$ (1,188.17)</b>	<b>\$ (1,231.22)</b>	<b>\$ (1,998.20)</b>	<b>\$ (1,099.39)</b>	<b>\$ (1,528.95)</b>	<b>\$ (1,610.04)</b>	<b>\$ (1,345.07)</b>	<b>\$ (1,057.39)</b>

<b>Expense</b>									
Dept		AMP	Wrangell	Valdez	Sitka	Bethel	Nome	Kodiak	Wasilla
AMP	Administrative Salaries	\$ 74.64	\$ 130.70	\$ 199.07	\$ 94.49	\$ 106.99	\$ 142.21	\$ 157.76	\$ 90.39
AMP	Maintenance Labor	\$ 208.02	\$ 163.10	\$ 604.96	\$ 217.46	\$ 232.96	\$ 300.12	\$ 194.09	\$ 231.63
AMP	Temporary Maintenance Labor	\$ 6.48	\$ 16.67	\$ 23.81	\$ 5.68	\$ 7.12	\$ 7.58	\$ 6.25	\$ 7.81
AMP	Worker's Compensation	\$ 4.80	\$ 5.15	\$ 13.74	\$ 5.27	\$ 5.76	\$ 7.47	\$ 5.94	\$ 5.47
AMP	Leave Cash-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AMP	Terminal Leave	\$ 9.34	\$ 10.03	\$ 26.74	\$ 10.26	\$ 11.21	\$ 14.53	\$ 11.57	\$ 10.65
AMP	FICA	\$ 22.12	\$ 23.75	\$ 63.33	\$ 24.30	\$ 26.55	\$ 34.42	\$ 27.39	\$ 25.23
AMP	Medical Insurance	\$ 105.06	\$ 110.27	\$ 129.30	\$ 93.37	\$ 140.67	\$ 148.51	\$ 118.14	\$ 104.00
AMP	PERs	\$ 63.61	\$ 68.30	\$ 182.13	\$ 69.88	\$ 76.36	\$ 98.98	\$ 78.78	\$ 72.56
AMP	ESC	\$ 1.56	\$ 1.68	\$ 4.48	\$ 1.72	\$ 1.87	\$ 2.43	\$ 1.93	\$ 1.78
AMP	Optional Life	\$ 1.56	\$ 1.68	\$ 4.48	\$ 1.72	\$ 1.87	\$ 2.43	\$ 1.93	\$ 1.78
350	Administrative Salaries	\$ 10.68	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	Worker's Compensation	\$ 0.18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	Leave Cash-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	Terminal Leave	\$ 0.34	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	FICA	\$ 0.82	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	Medical Insurance	\$ 4.37	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	PERs	\$ 2.35	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	ESC	\$ 0.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
350	Optional Life	\$ 0.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Travel	\$ 2.11	\$ 6.10	\$ 16.67	\$ 4.46	\$ 2.92	\$ 5.18	\$ 5.00	\$ -
	Training	\$ 2.73	\$ 15.42	\$ -	\$ 3.31	\$ 4.52	\$ 4.29	\$ 3.75	\$ 1.17
	Management Operations (CFP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Office Overhead	\$ 0.16	\$ 0.42	\$ 1.19	\$ 0.19	\$ 0.07	\$ 0.25	\$ 0.21	\$ 0.26
	Legal Expenses	\$ 6.50	\$ 6.25	\$ 10.54	\$ 3.79	\$ 2.14	\$ 7.58	\$ 7.29	\$ 5.21
	Audit Fees	\$ 2.71	\$ 2.44	\$ 2.44	\$ 2.44	\$ 2.44	\$ 2.44	\$ 2.44	\$ 2.44
	Temp Contractual Employees	\$ 0.13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Office Rent	\$ 0.71	\$ 11.55	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9.11
	Subscriptions & Publications	\$ 0.01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Equipment Rental & Maintenance	\$ 1.69	\$ 2.08	\$ -	\$ 0.66	\$ 0.85	\$ 6.06	\$ 0.83	\$ 1.15
	Telephone	\$ 5.70	\$ 5.42	\$ 17.86	\$ 11.36	\$ 3.42	\$ 7.58	\$ 5.42	\$ 7.81
	Data Communications	\$ 4.19	\$ 3.75	\$ 13.10	\$ 1.70	\$ 1.07	\$ 2.78	\$ 0.42	\$ 1.30
	Consulting Services	\$ 0.07	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Office Overhead (over / short)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Bank Fees	\$ 1.53	\$ 5.00	\$ 11.90	\$ 2.84	\$ 1.42	\$ 2.53	\$ 2.50	\$ 1.56
	Resident Services Contracts	\$ 10.31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Reasonable Accommodation Moves	\$ -	\$ -	\$ -	\$ 0.95	\$ -	\$ -	\$ 1.04	\$ 0.78
	Resident Services Cable TV	\$ 1.78	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.19
	Protective Services Contract	\$ 0.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Insurance	\$ 58.36	\$ 51.98	\$ 52.00	\$ 69.15	\$ 119.66	\$ 68.85	\$ 59.89	\$ 40.06
	Payment in Lieu of Taxes (PILOT)	\$ 17.49	\$ 1.77	\$ 3.04	\$ 19.89	\$ -	\$ 25.25	\$ 19.79	\$ 22.14
	Freight & Express Charges	\$ 1.78	\$ 6.25	\$ 5.95	\$ 1.52	\$ 8.55	\$ 5.05	\$ 2.50	\$ 1.98
	Water	\$ 46.52	\$ 38.75	\$ 15.48	\$ 39.64	\$ 178.06	\$ 47.98	\$ 47.50	\$ 18.23
	Sewer	\$ 41.15	\$ 40.21	\$ 17.86	\$ 59.46	\$ 56.27	\$ 55.56	\$ 66.67	\$ 20.31
	Electricity	\$ 44.55	\$ 145.83	\$ 60.71	\$ 30.30	\$ 14.25	\$ 15.15	\$ 26.25	\$ 23.18
	Natural Gas	\$ 40.64	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67.71
	Heating Oil	\$ 80.43	\$ 6.25	\$ 279.76	\$ 92.80	\$ 331.20	\$ 252.53	\$ 197.92	\$ -
	Maintenance Contracts	\$ 22.20	\$ 16.67	\$ 17.86	\$ 18.94	\$ 2.49	\$ 3.79	\$ 36.46	\$ 5.21
	Vehicle Repair & Maintenance	\$ 4.06	\$ 5.00	\$ 2.98	\$ 3.31	\$ 5.70	\$ 6.31	\$ 4.17	\$ 6.51
	Garbage / Refuse	\$ 31.36	\$ 31.04	\$ -	\$ 28.41	\$ 18.34	\$ 31.57	\$ 50.00	\$ 13.23
	Extra-Routine Maint Contracts	\$ 5.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Casualty Loss Contracts	\$ 1.06	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.79
	Gas, Oil & Grease	\$ 8.74	\$ 12.50	\$ 11.90	\$ 4.73	\$ 10.68	\$ 3.79	\$ 3.75	\$ 9.11
	Vehicle Maintenance Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Maintenance Materials	\$ 30.99	\$ 54.17	\$ 47.62	\$ 18.94	\$ 35.61	\$ 16.41	\$ 18.75	\$ 20.83
	Appliances	\$ 5.37	\$ 4.17	\$ 9.52	\$ 1.89	\$ 7.12	\$ 5.05	\$ 2.08	\$ 6.51

**Alaska Housing Finance Corporation  
Site Budgets (Annual) - By Unit  
July 1, 2015 Through June 30, 2016**

	Totals							
	Low-Rent	Wrangell	Valdez	Sitka	Bethel	Nome	Kodiak	Wasilla
	213	263	280	257	260	265	244	
Maintenance Equipment < \$5,000	\$ 0.93	\$ 22.92	\$ -	\$ 0.95	\$ -	\$ -	\$ -	\$ 2.60
General Office Supplies	\$ 2.07	\$ 2.08	\$ 5.95	\$ 1.23	\$ 0.93	\$ 1.52	\$ 1.04	\$ 3.91
Postage	\$ 0.72	\$ 0.42	\$ 1.19	\$ 0.62	\$ 0.71	\$ 1.52	\$ 0.83	\$ 2.08
Office Equipment < \$5,000	\$ 0.50	\$ -	\$ -	\$ -	\$ -	\$ 3.79	\$ -	\$ -
Resident Services Supplies	\$ 1.85	\$ 1.67	\$ -	\$ -	\$ 2.08	\$ 2.08	\$ -	\$ -
Replacement Vehicle	\$ 9.52	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expense Before COCC Fees</b>	<b>\$ 1,014.21</b>	<b>\$ 1,032.21</b>	<b>\$ 1,858.33</b>	<b>\$ 948.42</b>	<b>\$ 1,422.66</b>	<b>\$ 1,344.33</b>	<b>\$ 1,171.08</b>	<b>\$ 869.53</b>
<b>Profit/(Loss) Before COCC Fees</b>	<b>\$ 173.96</b>	<b>\$ 199.01</b>	<b>\$ 139.87</b>	<b>\$ 150.97</b>	<b>\$ 106.29</b>	<b>\$ 265.71</b>	<b>\$ 173.99</b>	<b>\$ 187.86</b>
Bookkeeping Fees	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50	\$ 7.50
Asset Management Fees	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Property Management Fees	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64	\$ 67.64
Total Fees	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14	\$ 85.14
<b>Total Expense After COCC Fees</b>	<b>\$ 1,099.35</b>	<b>\$ 1,117.35</b>	<b>\$ 1,943.48</b>	<b>\$ 1,033.56</b>	<b>\$ 1,507.80</b>	<b>\$ 1,429.47</b>	<b>\$ 1,256.22</b>	<b>\$ 954.67</b>
<b>Profit/(Loss) After COCC Fees</b> (Cashflow from Operations)	<b>\$ 88.82</b>	<b>\$ 113.87</b>	<b>\$ 54.73</b>	<b>\$ 65.83</b>	<b>\$ 21.15</b>	<b>\$ 180.57</b>	<b>\$ 88.85</b>	<b>\$ 102.72</b>

**Administrative Salaries**

Asset Supervisor	\$ 130.70	\$ 199.08	\$ 93.54	\$ 65.67	\$ 142.21	\$ 157.76	\$ 20.60
Asset Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52.64
Asset Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Manager, FIC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Admin. Supervisor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17.16
Housing Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Technician	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ -	\$ -	\$ -	\$ -	\$ 40.61	\$ -	\$ -
Housing Program Specialist I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Housing Program Specialist II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summer Student Hires & Temps	\$ -	\$ -	\$ 0.95	\$ 0.71	\$ -	\$ -	\$ -
	\$ 130.70	\$ 199.08	\$ 94.49	\$ 106.99	\$ 142.21	\$ 157.76	\$ 90.39

**Maintenance Salaries**

Lead Maintenance Mechanic	\$ -	\$ -	\$ -	\$ 81.26	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ 120.13	\$ 581.16	\$ 172.95	\$ 49.48	\$ 297.59	\$ 192.01	\$ 229.02
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Mechanic	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Laborer	\$ 39.22	\$ -	\$ 42.62	\$ 39.17	\$ -	\$ -	\$ -
Laborer	\$ -	\$ -	\$ -	\$ 61.62	\$ -	\$ -	\$ -
Custodian	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Custodian	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summer Student Hires & Temps	\$ 3.75	\$ 23.81	\$ 1.89	\$ 1.42	\$ 2.53	\$ 2.08	\$ 2.60
	\$ 163.10	\$ 604.97	\$ 217.46	\$ 232.96	\$ 300.12	\$ 194.09	\$ 231.63

**ALASKA HOUSING FINANCE CORPORATION  
BOARD CONSIDERATION MEMORANDUM**

**Date:** June 10, 2015

**Staff:** Catherine Stone

**Item:** Approval of the Public Housing Division Vacated Tenant Account Write-Off

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**Background**

The Public Housing Division submits a write-off activity each year to the Board for its Public, S8N Multifamily, and Affordable Housing accounts receivable balances. The activity is required as HUD does not favorably view public housing agencies with large accounts receivable balances for vacated clients. Although PHD moves these accounts from its active accounts receivable, staff takes an aggressive stance regarding collection of these accounts. PHD currently pursues two methods of collection:

- Garnishing the Permanent Fund Dividend, and
- Turning over delinquent accounts throughout the fiscal year to a collection agency.

Collection activities have resulted in the following amounts recovered during the fiscal year:

	PH	S8N	HCV	Aff	Total
Collection Agency	\$15,276.84	\$50.00	\$7,895.25	\$0.00	\$23,222.09
2014 PFD	\$83,525.10	\$3,922.09	\$0.00	\$0.00	\$87,447.19
Other	\$0.00	\$0.00	\$30.00	\$0.00	\$30.00
<b>Total</b>	<b>\$98,801.94</b>	<b>\$3,972.09</b>	<b>\$7,925.25</b>	<b>\$0.00</b>	<b>\$110,699.28</b>

**Write-Off Highlights**

The current accounts receivable balance includes the debts of clients that have vacated in the current fiscal year and a few from the previous fiscal year. Previous fiscal year accounts were not included in the previous write-off process due to Board meeting deadlines. In order to protect the privacy of our clients and their account information, the following summary information is presented to the Board.

Program	Count	Amount
Public Housing	103	\$136,987.21
S8N Multifamily Housing	9	\$8,271.46
Affordable Housing	4	\$6,562.99
<b>Total</b>	<b>116</b>	<b>\$151,821.66</b>

**Staff Recommendation**

Staff recommends Board approval of the attached resolution that approves its write-off activity.

**Board Action Requested**

Adoption of the attached resolution is requested.

ALASKA HOUSING FINANCE CORPORATION  
RESOLUTION NUMBER 2015-20

**RESOLUTION FOR THE APPROVAL OF THE  
PUBLIC HOUSING DIVISION VACATED  
TENANT ACCOUNT WRITE-OFF**

**WHEREAS**, certain delinquent accounts receivable of tenants who have vacated Public, S8N Multifamily, and Affordable Housing developments statewide are currently reported each year to HUD; and

**WHEREAS**, Public Housing Division staff has employed all reasonable means to locate tenants and collect on these debts; and

**WHEREAS**, the write-off process does not end the collection process, and any monies subsequently received after write-off will be recorded and credited to the proper accounts; and

**WHEREAS**, in many cases, court judgments and Permanent Fund Dividend assignments have been obtained; and

**WHEREAS**, 116 accounts totaling \$151,821.66 are being proposed for write-off.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Alaska Housing Finance Corporation as follows:

1. That Public Housing has 103 accounts totaling \$136,987.21; and
2. That S8N Multifamily Housing has 9 accounts totaling \$8,271.46; and
3. That Affordable Housing has 4 accounts totaling \$6,562.99; and
4. That the delinquent vacated tenant accounts are to be written off effective June 30, 2015.

This resolution shall take effect immediately.

PASSED AND APPROVED this 10<sup>th</sup> day of June, 2015.

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Frank Roppel, Chair  
Board of Directors

**Public Housing Division Write-Offs**

FY2015 ending June 30, 2015

City	Property	Count	Rent	Util	Maint	Late	Legal	Other	Total
<b>Anchorage</b>		<b>47</b>	<b>7,544.84</b>	<b>1,311.41</b>	<b>25,586.08</b>	<b>1,213.80</b>	<b>18,799.20</b>	<b>2,064.14</b>	<b>56,519.47</b>
	241 - Park View Manor	11	1,231.74	433.54	6,825.83	300.00	6,040.29	325.00	15,156.40
	247 - Chugach Manor	5	976.44	0.00	1,676.25	100.00	4,442.91	555.00	7,750.60
	271 - South	13	1,759.16	0.00	9,487.42	225.00	3,388.16	344.97	15,204.71
	274 - East	10	1,218.09	24.30	5,019.71	289.38	3,156.78	182.00	9,890.26
	349 - 1249 East 9th	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	351 - Chugach View	4	469.08	0.00	2,105.30	0.00	1,090.44	167.07	3,831.89
	353 - Ptarmigan Park	2	436.66	0.00	230.71	0.00	0.00	0.00	667.37
	381 - Alpine Terrace	2	1,453.67	853.57	240.86	299.42	680.62	490.10	4,018.24
<b>Bethel</b>		<b>16</b>	<b>1,665.28</b>	<b>28.09</b>	<b>11,983.41</b>	<b>150.00</b>	<b>831.87</b>	<b>0.00</b>	<b>14,658.65</b>
	257 - Bethel Heights	16	1,665.28	28.09	11,983.41	150.00	831.87	0.00	14,658.65
	647 - Bethel House	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cordova</b>		<b>1</b>	<b>179.02</b>	<b>69.72</b>	<b>695.00</b>	<b>25.00</b>	<b>876.07</b>	<b>0.00</b>	<b>1,844.81</b>
	216 - Eyak Manor	1	179.02	69.72	695.00	25.00	876.07	0.00	1,844.81
	354 - Sunset View	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Fairbanks</b>		<b>16</b>	<b>20,966.57</b>	<b>725.26</b>	<b>11,219.80</b>	<b>225.41</b>	<b>5,280.26</b>	<b>866.07</b>	<b>39,283.37</b>
	230 - Golden Ages	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	246 - Southall Manor	2	3,347.48	0.00	514.77	0.00	0.00	0.00	3,862.25
	251 - Birch Park I	4	1,301.30	62.99	2,766.45	75.41	0.00	72.00	4,278.15
	255 - Birch Park II	3	275.38	596.47	2,930.92	50.00	3,265.45	406.73	7,524.95
	262 - Spruce Park	5	16,042.41	65.80	4,799.25	100.00	2,014.81	241.68	23,263.95
	352 - Golden Towers	2	0.00	0.00	208.41	0.00	0.00	145.66	354.07
<b>Juneau</b>		<b>20</b>	<b>4,262.86</b>	<b>66.14</b>	<b>10,324.38</b>	<b>449.48</b>	<b>5,279.91</b>	<b>886.30</b>	<b>21,269.07</b>
	208 - Cedar Park Annex	1	0.00	0.00	410.17	0.00	0.00	0.00	410.17
	232 - Geneva Woods	3	1,262.15	0.00	454.66	75.00	804.76	344.00	2,940.57
	240 - Mountain View	2	595.52	0.00	440.14	75.00	760.54	120.00	1,991.20
	259 - Riverbend	6	1,368.43	0.00	4,262.49	25.00	1,973.51	79.94	7,709.37
	261 - Cedar Park	8	1,036.76	66.14	4,756.92	274.48	1,741.10	342.36	8,217.76
<b>Ketchikan</b>		<b>4</b>	<b>0.00</b>	<b>0.00</b>	<b>1,611.32</b>	<b>0.00</b>	<b>962.17</b>	<b>0.00</b>	<b>2,573.49</b>
	209 - Schoenbar Park	3	0.00	0.00	1,181.50	0.00	962.17	0.00	2,143.67
	233 - Seaview Terrace	1	0.00	0.00	429.82	0.00	0.00	0.00	429.82
<b>Kodiak</b>		<b>3</b>	<b>834.18</b>	<b>0.00</b>	<b>1,187.75</b>	<b>50.00</b>	<b>0.00</b>	<b>161.75</b>	<b>2,233.68</b>
	265 - Pacific Terrace	3	834.18	0.00	1,187.75	50.00	0.00	161.75	2,233.68
<b>Mat-Su</b>		<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	244 - Williwa Manor	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Nome</b>		<b>1</b>	<b>1,614.00</b>	<b>0.00</b>	<b>70.58</b>	<b>50.00</b>	<b>900.10</b>	<b>65.00</b>	<b>2,699.68</b>
	260 - Beringvue	1	1,614.00	0.00	70.58	50.00	900.10	65.00	2,699.68
<b>Seward</b>		<b>1</b>	<b>0.00</b>	<b>0.00</b>	<b>2,071.88</b>	<b>0.00</b>	<b>1,346.25</b>	<b>0.00</b>	<b>3,418.13</b>
	355 - Glacier View	1	0.00	0.00	2,071.88	0.00	1,346.25	0.00	3,418.13
<b>Sitka</b>		<b>1</b>	<b>314.81</b>	<b>0.00</b>	<b>1,190.41</b>	<b>77.00</b>	<b>879.67</b>	<b>65.00</b>	<b>2,526.89</b>
	245 - Swan Lake Terrace	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	264 - Paxton Manor	1	314.81	0.00	1,190.41	77.00	879.67	65.00	2,526.89
<b>Valdez</b>		<b>1</b>	<b>0.00</b>	<b>0.00</b>	<b>197.78</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>197.78</b>
	263 - Valdez Arms	1	0.00	0.00	197.78	0.00	0.00	0.00	197.78
<b>Wrangell</b>		<b>5</b>	<b>730.23</b>	<b>0.00</b>	<b>3,617.11</b>	<b>160.32</b>	<b>0.00</b>	<b>88.98</b>	<b>4,596.64</b>
	213 - Etohin Heights	3	195.77	0.00	1,717.14	50.00	0.00	88.98	2,051.89
	360 - Etohin Heights II	2	534.46	0.00	1,899.97	110.32	0.00	0.00	2,544.75
<b>Public Housing</b>		<b>103</b>	<b>35,217.92</b>	<b>1,347.05</b>	<b>62,998.37</b>	<b>1,991.27</b>	<b>32,038.19</b>	<b>3,394.41</b>	<b>136,987.21</b>
<b>S8N Multifamily Housing</b>		<b>9</b>	<b>905.74</b>	<b>0.00</b>	<b>4,616.30</b>	<b>0.00</b>	<b>2,436.69</b>	<b>312.73</b>	<b>8,271.46</b>
<b>Affordable Housing</b>		<b>4</b>	<b>1,988.13</b>	<b>853.57</b>	<b>2,140.83</b>	<b>409.74</b>	<b>680.62</b>	<b>490.10</b>	<b>6,562.99</b>
<b>Grand Total</b>		<b>116</b>	<b>38,111.79</b>	<b>2,200.62</b>	<b>69,755.50</b>	<b>2,401.01</b>	<b>35,155.50</b>	<b>4,197.24</b>	<b>151,821.66</b>

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## **Resident Advisory Board Report to the AHFC Board of Directors June 10, 2015**

### **Members**

- Board members present: Alberta Bulacan (Anchorage), Ronny Caton (Petersburg), Victoria Garcia (Wrangell), Gina Hoyt (Juneau), Ronald Mallott (Anchorage), Billie Meisinger (Kenai), Sean Reilly (Fairbanks), Mary Thoeni (Wasilla), Tanya Zuniga (Fairbanks)
- AHFC: Catherine Stone, Michael Courtney, Tammy Steele, Pamela Stantorf

The Resident Advisory Board met on April 15, 2015 and discussed the following topics.

### **FY2015 Moving to Work Plan Update**

Members were advised that the second draft of the FY2015 Moving to Work Annual Plan was submitted to HUD, and AHFC is still pending HUD's final review of the Plan.

### **FY2016 Moving to Work Plan Activity 2016-1 Housing First Sponsor-Based Rental Assistance RFP**

AHFC discussed our current sponsor-based assistance for Karluk Manor in Anchorage and its success. Based on its success and inquiries from other Alaskan communities, AHFC recommends inviting proposals for other Housing First developments in Alaska. At this time, AHFC is aware of an existing Housing First development in Fairbanks and a proposed development in Juneau. The Request for Proposal (RFP) process will alert AHFC to additional opportunities for this hard-to-serve population.

### **Jumpstart Program Update**

AHFC briefed RAB members about the progress of the team's expansion of the program. A brief discussion of current economic and educational incentives was included.

AHFC discussed its plans to introduce the expanded program during summer 2015 with training for AHFC staff at its workshop in September. Current plans call for the entire program to begin in January 2016. AHFC will be providing more specific information to the members at its next meeting in July.

Members had questions regarding how families could sign up for the various incentives. AHFC stated that they would provide members with handouts regarding the available incentives.

### **MTW Activity 2010-9 Prisoner Re-Entry**

The current Tenant-Based Rental Assistance program in partnership with the State of Alaska Department of Corrections (DOC) for parolees and probationers is going well. Unfortunately, the current funds that provide the rental assistance cannot be used in Anchorage. AHFC has decided to offer a small set aside of its current MTW funds to offer approximately 20 rental assistance coupons in Anchorage.

The expansion of this program is already in discussion with DOC. DOC will require training for its Anchorage staff to begin the referral process to AHFC. AHFC is hoping that we can get the Anchorage program rolling within a couple of months.

Members asked if AHFC allowed persons not under a probation requirement to participate in the program. AHFC said that participants must be under the supervision of DOC in order to participate. Members asked if any studies have been done regarding the high number of Native persons being remanded to jail and if this program helped. Ms. Stone discussed her recent attendance at the Reducing Recidivism through Successful Reentry Conference in Anchorage. She stated that this program has shown that providing a stable housing environment has helped reduce recidivism by encouraging re-integration into local communities. AHFC will be providing details regarding the study to members.

### **Report of the RAB Chair, Tanya Zuniga**

Ms. Zuniga did not have any items to report to the members. She did ask for a method to contact other RAB members for purposes of arranging a discussion session for RAB members to discuss issues outside of the regular RAB meetings. AHFC agreed to serve as the coordination point and will be collecting the information for Ms. Zuniga.

### **Report of the PHD Director**

Catherine Stone provided information to members on the following topics:

- **Legislative Update - Budget**  
AHFC held a brief discussion regarding possible budget outcomes and their impact on AHFC's activities. Although most Public Housing Division activities are financed with federal dollars, the State of Alaska has provided capital dollars for modernization at AHFC facilities. AHFC advised members that AHFC will continue to address property needs through a prioritized system.
- **Moving to Work Annual Plan for FY2016**  
The public comment period for the FY2016 Plan closed on April 6. After approval by the Board on April 29, the Plan will go to HUD for review/comment. AHFC thanked the RAB members that attended the public hearing and provided comments.
- **Facilities Management Update**  
AHFC provided a brief overview of maintenance and modernization projects planned for this spring/summer.

ALASKA HOUSING FINANCE CORPORATION  
 APRIL 2015 COMPARATIVE ACTIVITY SUMMARY

**Mortgage & Bond Portfolio:**

	As Of/Through Fiscal Year End			As Of/Through Fiscal Month End		
	FY 2013	FY 2014	% Change	04/30/14	04/30/15	% Change
Total Mortgage Portfolio	<b>2,299,455,291</b>	<b>2,520,778,596</b>	<b>9.6%</b>	<b>2,520,265,149</b>	<b>2,624,400,908</b>	<b>4.1%</b>
Mortgage Average Rate %	5.06%	4.93%	(2.6%)	4.94%	4.79%	(2.9%)
Delinquency % (30+ Days)	5.49%	4.87%	(11.3%)	4.55%	3.86%	(15.3%)
Foreclosure % (Annualized)	0.50%	0.58%	16.0%	0.61%	0.50%	(19.4%)
Mortgage Purchases	398,531,914	538,531,088	35.1%	485,719,475	379,174,140	(21.9%)
Mortgage Payoffs	531,627,435	218,635,522	(58.9%)	183,402,565	189,109,135	3.1%
Purchase/Payoff Variance	<b>(133,095,521)</b>	<b>319,895,566</b>	<b>340.4%</b>	<b>302,316,910</b>	<b>190,065,005</b>	<b>(37.1%)</b>
Purchase Average Rate %	3.76%	4.54%	20.7%	4.54%	4.15%	(8.4%)
Bonds - Fixed Rate	1,312,630,000	1,344,705,000	2.4%	1,342,365,000	1,237,540,000	(7.8%)
Bonds - Floating Hedged	796,440,000	783,795,000	(1.6%)	787,730,000	754,920,000	(4.2%)
Bonds - Floating Unhedged	150,045,000	150,045,000	0.0%	150,045,000	190,045,000	26.7%
Total Bonds Outstanding	<b>2,259,115,000</b>	<b>2,278,545,000</b>	<b>0.9%</b>	<b>2,280,140,000</b>	<b>2,182,505,000</b>	<b>(4.3%)</b>
Requiring Self-Liquidity	455,750,000	445,895,000	(2.2%)	448,420,000	257,380,000	(42.6%)
Bond Average Rate %	3.71%	3.77%	1.4%	3.74%	3.66%	(2.4%)
New Bond Issuances	482,015,000	124,400,000	(74.2%)	95,115,000	329,640,000	246.6%
* Special Bond Redemptions	599,975,000	54,815,000	(90.9%)	42,345,000	282,390,000	566.9%
Issue/Redemption Variance	<b>(117,960,000)</b>	<b>69,585,000</b>	<b>159.0%</b>	<b>52,770,000</b>	<b>47,250,000</b>	<b>(10.5%)</b>
Issuance Average Yield %	2.27%	3.27%	43.6%	3.45%	1.68%	(51.4%)
Mortgage/Bond Spread %	<b>1.35%</b>	<b>1.17%</b>	<b>(13.4%)</b>	<b>1.19%</b>	<b>1.14%</b>	<b>(4.4%)</b>
Mortgage/Bond Ratio	<b>1.02</b>	<b>1.11</b>	<b>8.7%</b>	<b>1.11</b>	<b>1.20</b>	<b>8.8%</b>

**Cash & Investments:**

	Investment Amounts as of Month End			Annual Returns as of Month End		
	04/30/14	04/30/15	% Change	04/30/14	04/30/15	% Change
GeFONSI SLR/Escrow	646,096,661	494,040,943	(23.5%)	0.59%	0.44%	(24.8%)
Bond Trust Funds	252,539,570	378,269,911	49.8%	0.84%	0.58%	(31.5%)
SAM General Fund	119,275,291	57,052,153	(52.2%)	0.19%	0.19%	2.2%
Mortgage Collections	29,153,032	38,136,073	30.8%	0.19%	0.17%	(13.6%)
HAP/Senior Funds	32,529,118	31,922,425	(1.9%)	0.29%	0.33%	13.9%
Total Investments	<b>1,079,593,673</b>	<b>999,421,505</b>	<b>(7.4%)</b>	<b>0.58%</b>	<b>0.46%</b>	<b>(20.4%)</b>

\* Does not include refunding of GH05BC bonds that were defeased by SC15A but won't be called until their earliest optional redemption date of June 1, 2015.

ALASKA HOUSING FINANCE CORPORATION  
APRIL 2015 COMPARATIVE ACTIVITY SUMMARY

**AHFC Financial Statements:**

*(in Thousands of Dollars)*

	Fiscal Year Annual Audited			Third Quarter Unaudited		
	FY 2013	FY 2014	% Change	FY 2014	FY 2015	% Change
Mortgage & Loan Revenue	125,059	120,740	(3.5%)	89,718	94,519	5.4%
Investment Income	9,088	9,019	(0.8%)	7,392	4,706	(36.3%)
Externally Funded Programs	168,152	163,739	(2.6%)	116,724	101,302	(13.2%)
Rental Income	8,701	8,951	2.9%	6,601	6,765	2.5%
Other Revenue	4,325	5,637	30.3%	3,832	7,728	101.7%
<b>Total Revenue</b>	<b>315,325</b>	<b>308,086</b>	<b>(2.3%)</b>	<b>224,267</b>	<b>215,020</b>	<b>(4.1%)</b>
Interest Expenses	94,409	81,184	(14.0%)	60,718	57,662	(5.0%)
Housing Grants & Subsidies	150,460	149,188	(0.8%)	109,366	95,903	(12.3%)
Operations & Administration	56,663	58,771	3.7%	42,109	45,946	9.1%
Rental Housing Expenses	13,924	14,159	1.7%	10,383	12,824	23.5%
Mortgage and Loan Costs	10,098	9,442	(6.5%)	6,762	7,725	14.2%
Financing Expenses	12,419	4,415	(64.4%)	3,396	3,880	14.3%
Provision for Loan Loss	(4,753)	(5,688)	(19.7%)	(4,417)	(7,514)	(70.1%)
<b>Total Expenses</b>	<b>333,220</b>	<b>311,471</b>	<b>(6.5%)</b>	<b>228,317</b>	<b>216,426</b>	<b>(5.2%)</b>
<b>Operating Income (Loss)</b>	<b>(17,895)</b>	<b>(3,385)</b>	<b>81.1%</b>	<b>(4,050)</b>	<b>(1,406)</b>	<b>65.3%</b>
Contributions to the State	10,720	1,380	(87.1%)	1,223	3,754	207.0%
<b>Change in Net Position</b>	<b>(28,615)</b>	<b>(4,765)</b>	<b>83.3%</b>	<b>(5,273)</b>	<b>(5,160)</b>	<b>2.1%</b>
Total Assets/Deferred Outflows	3,981,230	4,055,203	1.9%	4,039,454	3,983,736	(1.4%)
Total Liabilities	2,455,702	2,545,295	3.6%	2,530,054	2,478,988	(2.0%)
<b>* Net Position</b>	<b>1,525,528</b>	<b>1,509,908</b>	<b>(1.0%)</b>	<b>1,509,400</b>	<b>1,504,748</b>	<b>(0.3%)</b>

**AHFC Dividend Calculation:**

*(in Thousands of Dollars)*

	Through Fiscal Year End			Through FY 2015 - Third Quarter	
	FY 2013	FY 2014	% Change	AHFC Dividend Summary	
Change in Net Position	(28,615)	(4,765)	83.3%	SOA General Fund Transfers	788,921
Add - State Contributions	10,720	1,380	(87.1%)	SCPB Projects Debt Service	422,438
Add - SCPB Debt Service	10,730	11,329	5.6%	SOA Capital Projects	253,761
Add - AHFC Capital Dividend	17,118	17,467	2.0%	AHFC Capital Projects	466,112
<b>Adjusted Net Position Change</b>	<b>9,953</b>	<b>25,412</b>	<b>155.3%</b>	Total Dividend Appropriations	<b>1,931,232</b>
Factor % from Statutes	75%	75%	0.0%	Total Dividend Expenditures	<b>1,881,548</b>
<b>Dividend Transfer Available</b>	<b>7,465</b>	<b>19,059</b>	<b>155.3%</b>	Total Dividend Remaining	<b>49,684</b>

\* Reduced beginning FY 2014 Net Position by \$10.855 million for GASB 65 accounting change to expense debt issuance costs recorded as FY 2013 assets.

**MORTGAGE ACTIVITY SUMMARY  
LOANS PURCHASED BY PROGRAM**

LOAN PROGRAM	April 2015		FY 2015 Thru 4/30/2015		FY 2014 Thru 4/30/2014	
	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume
Tax-Exempt First-Time Homebuyer	21	4,105,358	372	67,759,442	524	97,160,257
Taxable First-Time Homebuyer	28	6,924,587	311	76,859,727	315	80,020,125
Veterans Mortgage Program	3	764,114	22	6,111,201	49	17,066,824
Taxable	67	20,189,124	478	140,726,653	484	142,442,071
Non-Conforming	3	743,782	34	10,439,647	49	16,982,904
Rural Loan Program	19	3,781,745	198	43,996,743	182	40,741,064
Residential Loan Program Totals	141	36,508,710	1,415	345,893,413	1,603	394,413,245
Multi-Family	7	5,010,250	39	24,054,300	32	25,604,350
Rural Multi-Family	0	0	0	0	0	0
Residential & Multi-Family Loan Program Totals	148	41,518,960	1,454	369,947,713	1,635	420,017,595
Streamline Refinance	0	0	5	860,944	38	6,818,157
Rural Streamline Refinance	6	1,469,883	20	4,332,956	44	7,684,897
<b>Total Loans Purchased</b>	<b>154</b>	<b>42,988,843</b>	<b>1,479</b>	<b>375,141,613</b>	<b>1,717</b>	<b>434,520,649</b>
<b>LOAN PROGRAM OPTIONS</b> (Included in Total Loans Purchased)						
Interest Rate Reduction Low Income Borrowers	4	744,978	54	7,948,575	93	12,523,334
Energy Efficiency Interest Rate Reduction	13	3,358,219	119	29,829,235	217	60,008,906
Closing Cost Assistance Program	0	0	13	2,768,597	7	1,230,738

**RESIDENTIAL PIPELINE 4/30/15**

	#	Amount
Lock-ins:	214	55,879,961
Commitments:	349	92,324,487
Total:	563	148,204,448
CCAP Reservation	1	206,196

**RESIDENTIAL PIPELINE 3/31/15**

	#	Amount
Lock-ins:	215	54,980,659
Commitments:	331	87,245,345
Total:	546	142,226,004
CCAP Reservation	1	153,061

**RESIDENTIAL PIPELINE 2/28/15**

	#	Amount
Lock-ins:	163	45,090,281
Commitments:	274	69,833,718
Total:	437	114,923,999
CCAP Reservation	2	408,182

**MORTGAGE INTEREST RATE COMPARISON - AVERAGE 04/15**

AHFC Programs							Market	
Taxable Conv	Exempt FTHB	Exempt VETS	Taxable FTHB	Rural Owner	CCAP	Multi-Family	Conv	FHA
3.807	3.545	3.670	3.682	3.682	4.017	5.898	3.835	3.625

**MORTGAGE INTEREST RATE COMPARISON - AVERAGE 03/15**

AHFC Programs							Market	
Taxable Conv	Exempt FTHB	Exempt VETS	Taxable FTHB	Rural Owner	CCAP	Multi-Family	Conv	FHA
3.946	3.607	3.732	3.821	3.821	4.262	5.905	3.958	3.726

**MORTGAGE INTEREST RATE COMPARISON - AVERAGE 02/15**

AHFC Programs							Market	
Taxable Conv	Exempt FTHB	Exempt VETS	Taxable FTHB	Rural Owner	CCAP	Multi-Family	Conv	FHA
3.888	3.625	3.750	3.763	3.763	4.230	6.000	3.921	3.770

# Multi-Family Loans Committed

## 5/1/15 to 5/31/15

Loan		Commitment			
Amount	Type	Date	Program	Location	
\$ 519,200	6plx	5-21-15	M	Anchorage	
\$ 608,000	10plx	5-21-15	M	Wasilla	
\$ 518,400	8plx	5-21-15	M	Eagle River	
\$ 395,000	SFR	5-27-15	N	Anchorage	

Total: \$ 2,040,600 in 4 loans

M = Multi-family

N = Special Needs

E = Energy

## R2D2 Board Report for June 10, 2015

### WEATHERIZATION PROGRAM

Income-based, home energy efficiency improvements provided for homeowners and renters.

#### Legislative appropriation:<sup>i</sup>

FY2008	\$200 million
FY2012	\$62.5 million
FY2013	\$30 million
FY2014	\$30 million
<u>FY2015</u>	<u>\$27.5 million</u>
Total	\$350 million

#### Program update as of March 31, 2015:

Total expended	\$306.9 million
Units complete	16,541

#### Projected totals for March 31, 2016:

Current obligation	\$349 million
Projected units complete	18,000

### HOME ENERGY REBATE PROGRAM<sup>ii</sup>

Rebates offered up to \$10,000 for homeowners making energy efficiency improvements to existing homes. A rebate of \$10,000 for 6 Star or \$7,000 for 5 Star Plus is available for newly constructed homes.

#### Legislative appropriation:

FY2008	\$100 million
FY2009	\$60 million
FY2012	\$37.5 million
FY2013	\$20 million
FY2014	\$20 million
<u>FY2015</u>	<u>\$15 million</u>
Total	\$252.5 million

#### Program update as of 5.13.15:

Total expended <sup>iii</sup>	\$198.4m
Current obligation <sup>iv</sup>	\$26.5m
Initial ratings	38,753
Rebates paid	23,347
5 star plus paid	2,791
6 star paid	103
Active energy raters	59

#### Waitlist as of 5.15.15:

Statewide	99
Anchorage	17
Fairbanks	2
Juneau	3

### Total Estimated Energy Saved Annually – 3.4 trillion BTUs

(Includes Rebate and Weatherization program completions multiplied by average energy savings)

**Equivalent to:** (586,798 Barrels of Oil) or (34,034,297 Therms of Gas) or (24,662,534 Gallons of Fuel Oil) or (997,488 MWH of Electricity)

<sup>i</sup> Appropriation amounts reflect state investment only.

<sup>ii</sup> A sample of 17,233 homeowners was taken on December 19, 2012 and the average homeowner spent \$11,681. A \$6,889 average rebate results in a \$4,792 out-of-pocket investment. The projected energy cost savings for homes receiving rebates are \$1,464 per year, with an average annual energy savings of 34 percent.

<sup>iii</sup> Total expenditures are as of 5.1.15.

<sup>iv</sup> Current obligation includes funds set aside for homeowners in the Home Energy Rebate program who are making improvements and for encumbrances in the New Home Rebate program.

# Public Housing Operations Update

June 2015

<b>Public Housing</b>	
Units Statewide	1628
Housing Waiting List	1420
<hr/>	
<b>Housing Choice Vouchers</b>	
Vouchers statewide	4381
Voucher Waiting List	1620
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<b>Family Self-Sufficiency</b>	
Family Self Sufficiency Total Enrolled	154
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## Operations Updates:

- Attend and present the AHFC Rent Reform program at the Pacific Northwest National Association of Housing and Redevelopment Officials meeting in Seattle.
- Statewide staff training scheduled in Housing Quality Standards for the voucher program and Uniform Physical Conditions Standards for the public housing program.
- John Sperbeck has been selected as the new Regional Manager for the Anchorage, Mat-Su and Kenai area. John starts on June 22. This is due to the retirement of PHD friend and co-worker Elaine Hollier on July 1.
- Maintenance staff training was successful, feedback from staff is that this training was informative and very relevant to the actual work being completed in the field.
- PHD provided an update to the Alaska Council for Homeless, of note was the increasing successful use of partnerships with other state agencies, as well as social service organizations in serving our clients.
- The first phase of the Anchorage Family Investment Center expansion has been completed, with staff moving into the new space in the next week, phase two has commenced and is expected to take until July 1.

## Facilities Management & Construction Updates:

- Nome – Beringvue enclosed entry/VCA-ADA improvements project is still ongoing with one work item remaining. Sight & sound compliant unit doorbell interface is in need of repair, contractor working out the details. No other contract work for the summer scheduled this summer.
- Bethel - Foundation replacement/repair project has advertised, bid collected and an apparent low bidder identified (H-Construction) site work to begin this fall. Bethel window replacement project has been awarded to Wolverine with work to start this summer. VCA-ADA improvements documents are being developed. The 5 mod units are back on line.
- Cordova –Eyak manor porch leveling and door replacement project work is complete, contract in close out phase.



- Seward –Siding replacement project has been awarded to Wolverine.
- Juneau –Mt. View security system upgrade is complete; elevator replacement is complete; Mt. View ADA second unit being completed. Mt. View dumpster building roof repair project has moved been awarded and contractor has been on site.
- Wrangell – project development for sidewalk, heating piping, and sewer line replacement has been advertised and bids opened Johnson Construction and Supply is the apparent low (only) bid.
- Anchorage – Parkview Sprinkler project is underway; multiple other projects are in progress ranging Chugach View fire detection and suppression upgrade, fireplace removals, scattered site insulation/siding installation, and scattered site infrastructure survey and repair. Chugach Manor plate exchanger replacement/repair ongoing. (unchanged)
- Statewide – ADA/VCA continue to progress slowly, PHD is meeting reporting requirements to HUD. We are expecting new certifications for units in the upcoming months. Project estimates are coming in hire than current budgets we will have difficulty completing all upgrades unless more funds are requested. Status unchanged.
- Facilities Management Extraordinary Maintenance Team (Road Crew) currently working on Anchorage area seasonal work, Kodiak is scheduled for July and back to Bethel to assist on the power venter installation before heating season.
- Ridgeline Terrace and Susitna Square are on schedule; both sites have units in various stages of finish.

**Alaska Corporation for Affordable Housing:**

- Susitna Square proceeding ahead of schedule with possible lease ups occurring September 1



AHFC BOARD OF DIRECTORS  
*SCHEDULE 2015*

~~January 21, 2015 BOD (AHCC Annual)~~

~~March 10, 2015 AHFC BOD Workshop (1-5 pm)~~

~~March 11, 2015 BOD~~

~~April 29, 2015 BOD (Audit Committee)~~

**June 10, 2015 BOD (NTSC)**

July 29, 2015 BOD (Audit Committee) (ACAH Annual)

August 26, 2015 (Ketchikan) ANNUAL BOD Meeting  
(Best Western Landing)

September 23, 2015 BOD  
(NCSHA Annual Conference 9/26 thru 9/29 in Nashville, TN.)

October 28, 2015 BOD (Audit Committee)

November 23, 2015 BOD