

AGENCY NAME:	Housing Finance and Development Authority	
AGENCY CODE:	L320	SECTION: 42



Fiscal Year 2018-19 Agency Budget Plan

FORM A - BUDGET PLAN SUMMARY

**OPERATING
REQUESTS
(FORM B1)**

For FY 2018-19, my agency is (mark "X"):	
<input type="checkbox"/>	Requesting General Fund Appropriations.
<input checked="" type="checkbox"/>	Requesting Federal/Other Authorization.
<input type="checkbox"/>	Not requesting any changes.

**NON-RECURRING
REQUESTS
(FORM B2)**

For FY 2018-19, my agency is (mark "X"):	
<input type="checkbox"/>	Requesting Non-Recurring Appropriations.
<input type="checkbox"/>	Requesting Non-Recurring Federal/Other Authorization.
<input checked="" type="checkbox"/>	Not requesting any changes.

**CAPITAL
REQUESTS
(FORM C)**

For FY 2018-19, my agency is (mark "X"):	
<input type="checkbox"/>	Requesting funding for Capital Projects.
<input checked="" type="checkbox"/>	Not requesting any changes.

**PROVISOS
(FORM D)**

For FY 2018-19, my agency is (mark "X"):	
<input type="checkbox"/>	Requesting a new proviso and/or substantive changes to existing provisos.
<input type="checkbox"/>	Only requesting technical proviso changes (such as date references).
<input checked="" type="checkbox"/>	Not requesting any proviso changes.

Please identify your agency's preferred contacts for this year's budget process.

	<i>Name</i>	<i>Phone</i>	<i>Email</i>
PRIMARY CONTACT:	Richard A. Hutto	(803) 896 – 8644	Richard.Hutto@schousing.com
SECONDARY CONTACT:	Gabriel G. Creech	(803) 896 – 4210	Gabriel.Creech@schousing.com

I have reviewed and approved the enclosed FY 2018-19 Agency Budget Plan, which is complete and accurate to the extent of my knowledge.

	<i>Agency Director</i>	<i>Board or Commission Chair</i>
SIGN/DATE:	 9/13/2017	 9-14-17
TYPE/PRINT NAME:	Robert S. Wilson Jr.	Donald R. Tomlin Jr.

This form must be signed by the agency head – not a delegate.

Fiscal Year 2018-19 Budget Request Executive Summary

Agency Code: L32
 Agency Name: Housing Finance and Development Authority
 Section:

BUDGET REQUESTS			FUNDING					FTES				
Priority	Request Type	Request Title	State	Federal	Earmarked	Restricted	Total	State	Federal	Earmarked	Restricted	Total
1	B1 - Recurring	Housing Initiatives		(1,485,136)	3,695,136		2,210,000					0.00
2	B1 - Recurring	Executive Administration and Special Projects			3,505,528		3,505,528					0.00
3	B1 - Recurring	Support Services			732,000		732,000					0.00
4	B1 - Recurring	Contract Administration and Compliance		4,900,000	(115,000)		4,785,000					0.00
5	B1 - Recurring	Rental Assistance		760,000			760,000					0.00
6	B1 - Recurring	Employee Benefits		(8,063)	859,288		851,225					0.00
7	B1 - Recurring	Mortgage Servicing			95,000		95,000					0.00
8							0					0.00
9							0					0.00
10							0					0.00
11							0					0.00
12							0					0.00
13							0					0.00
14							0					0.00
15							0					0.00
16							0					0.00
17							0					0.00
18							0					0.00
19							0					0.00
20							0					0.00
21							0					0.00
22							0					0.00
23							0					0.00
24							0					0.00
25							0					0.00
26							0					0.00
27							0					0.00
28							0					0.00
29							0					0.00
30							0					0.00
TOTAL BUDGET REQUESTS			0	4,166,801	8,771,952	0	12,938,753	0.00	0.00	0.00	0.00	0.00

AGENCY NAME:	Housing Finance and Development Authority		
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FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	1 – Form #13369
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Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Housing Initiatives
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Provide a brief, descriptive title for this request.

AMOUNT	General: 0 Federal: -1,485,136 Other: 3,695,136 Total: 2,210,000
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What is the net change in requested appropriations for FY 2018-19? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	
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Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark “X” for all that apply:	
	<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input checked="" type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input type="checkbox"/>	Consulted DTO during development
	Related to a Non-Recurring request – If so, Priority # _____	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark “X” for primary applicable Statewide Enterprise Strategic Objective:	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
	<input checked="" type="checkbox"/>	Government and Citizens

AGENCY NAME:	Housing Finance and Development Authority		
AGENCY CODE:	L32	SECTION:	42

ACCOUNTABILITY OF FUNDS	<p>Objective 1.2 – Enhance Development Programs. The budgetary realignment and Federal/Earned Fund increases will help to promote the development of affordable housing programs statewide.</p>
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What specific agency objective, as outlined in the agency’s accountability report, does this funding request support? How would this request advance that objective? How would the use of these funds be evaluated?

RECIPIENTS OF FUNDS	<p>Housing Initiatives Programs provide housing services for low-to-very-low income families and individuals.</p>
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What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

JUSTIFICATION OF REQUEST	<p>The HOME, NSP and NIP programs use fewer Federal Funds and more Restricted Funds (Program Income) as the original loans are paid back and then made to new providers of very-low to low income housing.</p> <p>The Federal Neighborhood Stabilization Program (NSP) is moving Program Payments from Federal to Restricted (Other) Funds.</p> <p>The Federal Neighborhood Initiative Program (NIP) is moving from Federal to Restricted (Other) Funds.</p> <p>The Authority is realigning Compliance, Rental Assistance and Housing Initiatives to increase efficiency. This realignment moved 3 FTEs from Compliance and Rental Assistance to Housing Initiatives.</p> <p>The Federal Housing Trust Fund was a new program in 2017. The Federal Housing Trust Program has received \$2,000,000 in additional funds.</p>
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Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

AGENCY NAME:	Housing Finance and Development Authority		
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FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	2 – Form #13370
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Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Executive Administration and Special Projects
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Provide a brief, descriptive title for this request.

AMOUNT	General: 0 Federal: 0 Other: 3,505,528 Total: 3,505,528
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What is the net change in requested appropriations for FY 2018-19? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	
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Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark “X” for all that apply:	
	<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input type="checkbox"/>	Consulted DTO during development
	Related to a Non-Recurring request – If so, Priority # _____	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark “X” for primary applicable Statewide Enterprise Strategic Objective:	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
	<input checked="" type="checkbox"/>	Government and Citizens

AGENCY NAME:	Housing Finance and Development Authority		
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ACCOUNTABILITY OF FUNDS	<p>Objective 1.3 – Increase Understanding and Usage of SC Housing Homeownership Programs Statewide. Moving the Deputy Director for Financial Operations and Homeownership from Finance to Administration will raise the program profile.</p> <p>Objective 1.3 – Increase Understanding and Usage of SC Housing Homeownership Programs Statewide. Moving the mortgage purchase funds from Mortgage Production to Administration will raise the program profile.</p>
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What specific agency objective, as outlined in the agency’s accountability report, does this funding request support? How would this request advance that objective? How would the use of these funds be evaluated?

RECIPIENTS OF FUNDS	<p>Loan purchases and other Special Projects will benefit very-low to moderate income families and help individuals achieve safe and affordable housing.</p>
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What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

JUSTIFICATION OF REQUEST	<p>The Deputy Director for Financial Operations is being moved from Finance to Executive due to his expanded responsibilities over the Homeownership Program.</p> <p>The Authority expects to fund a multi-million dollar first time homebuyer down payment assistance program from internal agency funds in 2019.</p>
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Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

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FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	3 – Form #13371
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Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Support Services
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Provide a brief, descriptive title for this request.

AMOUNT	General: 0 Federal: 0 Other: 732,000 Total: 732,000
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What is the net change in requested appropriations for FY 2018-19? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	
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Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark “X” for all that apply:	
	<input type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input checked="" type="checkbox"/>	IT Technology/Security related
	<input checked="" type="checkbox"/>	Consulted DTO during development
	Related to a Non-Recurring request – If so, Priority # _____	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark “X” for primary applicable Statewide Enterprise Strategic Objective:	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input checked="" type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
	<input type="checkbox"/>	Government and Citizens

AGENCY NAME:	Housing Finance and Development Authority		
AGENCY CODE:	L32	SECTION:	42

ACCOUNTABILITY OF FUNDS	<p>Objective 2.3.1 – Meet the next phase of the state’s (ongoing) IT security requirements by June 30, 2018. The Information Technology Department, within Support Services, requires additional funds to purchase equipment, software, and hire contractors.</p>
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What specific agency objective, as outlined in the agency’s accountability report, does this funding request support? How would this request advance that objective? How would the use of these funds be evaluated?

RECIPIENTS OF FUNDS	<p>Administrative Costs and purchases utilizing State Contracts and Request for Proposals.</p>
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What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

JUSTIFICATION OF REQUEST	<p>The Authority needs additional staffing to implement the IT security provisos. Additionally, the Authority needs to purchase new equipment and software to upgrade the existing IT infrastructure of the Authority.</p>
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Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

AGENCY NAME:	Housing Finance and Development Authority		
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FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	4 – Form #13372
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Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Contract Administration and Compliance
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Provide a brief, descriptive title for this request.

AMOUNT	General: 0 Federal: 4,900,000 Other: - 115,000 Total: 4,785,000
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What is the net change in requested appropriations for FY 2018-19? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	
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Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark “X” for all that apply:	
	<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input checked="" type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input type="checkbox"/>	Consulted DTO during development
	Related to a Non-Recurring request – If so, Priority # _____	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark “X” for primary applicable Statewide Enterprise Strategic Objective:	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
	<input checked="" type="checkbox"/>	Government and Citizens

AGENCY NAME:	Housing Finance and Development Authority		
AGENCY CODE:	L32	SECTION:	42

ACCOUNTABILITY OF FUNDS	Objective 1.2 – Enhance Development Programs. The Other Funds decrease is a realignment between Compliance and Housing Initiatives to increase efficiency and effectiveness.
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What specific agency objective, as outlined in the agency's accountability report, does this funding request support? How would this request advance that objective? How would the use of these funds be evaluated?

RECIPIENTS OF FUNDS	The Federal Funds pay rent and utilities for very-low income families. The Other Funds are administrative.
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What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

JUSTIFICATION OF REQUEST	The Federal Funds increase is in program payments mandated and paid for by HUD. The Federal Funds are paid to apartment complexes under contract with HUD. These complexes house very-low income families and individuals.
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Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

AGENCY NAME:	Housing Finance and Development Authority		
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FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	5 – Form #13373 <i>Provide the Agency Priority Ranking from the Executive Summary.</i>
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TITLE	Rental Assistance <i>Provide a brief, descriptive title for this request.</i>
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AMOUNT	General: 0 Federal: 760,000 Other: 0 Total: 760,000 <i>What is the net change in requested appropriations for FY 2018-19? This amount should correspond to the total for all funding sources on the Executive Summary.</i>
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NEW POSITIONS	 <i>Please provide the total number of new positions needed for this request.</i>
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FACTORS ASSOCIATED WITH THE REQUEST	Mark “X” for all that apply:
	<input checked="" type="checkbox"/> Change in cost of providing current services to existing program audience
	<input checked="" type="checkbox"/> Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/> Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/> Non-mandated program change in service levels or areas
	<input type="checkbox"/> Proposed establishment of a new program or initiative
	<input type="checkbox"/> Loss of federal or other external financial support for existing program
	<input type="checkbox"/> Exhaustion of fund balances previously used to support program
	<input type="checkbox"/> IT Technology/Security related
	<input type="checkbox"/> Consulted DTO during development
<input type="checkbox"/> Related to a Non-Recurring request – If so, Priority # _____	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark “X” for primary applicable Statewide Enterprise Strategic Objective:
	<input type="checkbox"/> Education, Training, and Human Development
	<input type="checkbox"/> Healthy and Safe Families
	<input type="checkbox"/> Maintaining Safety, Integrity, and Security
	<input type="checkbox"/> Public Infrastructure and Economic Development
<input checked="" type="checkbox"/> Government and Citizens	

AGENCY NAME:	Housing Finance and Development Authority		
AGENCY CODE:	L32	SECTION:	42

ACCOUNTABILITY OF FUNDS	Objective 1.1 – Increase outreach efforts with community and affinity groups.
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What specific agency objective, as outlined in the agency’s accountability report, does this funding request support? How would this request advance that objective? How would the use of these funds be evaluated?

RECIPIENTS OF FUNDS	The Federal Funds pay rent and utilities for very-low income families.
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What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

JUSTIFICATION OF REQUEST	The Federal Funds increase is in program payments mandated and paid for by HUD. The Federal Funds are paid to property owners and apartment complexes under contract with HUD. These provide housing for very-low income families and individuals.
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Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

AGENCY NAME:	Housing Finance and Development Authority		
AGENCY CODE:	L32	SECTION:	42

FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	6 – Form #13374
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Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Employee Benefits
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Provide a brief, descriptive title for this request.

AMOUNT	General: 0 Federal: - 8,063 Other: 859,288 Total: 851,225
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What is the net change in requested appropriations for FY 2018-19? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	
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Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark “X” for all that apply:	
	<input checked="" type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input type="checkbox"/>	Consulted DTO during development
	Related to a Non-Recurring request – If so, Priority # _____	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark “X” for primary applicable Statewide Enterprise Strategic Objective:	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input type="checkbox"/>	Public Infrastructure and Economic Development
	<input checked="" type="checkbox"/>	Government and Citizens

AGENCY NAME:	Housing Finance and Development Authority		
AGENCY CODE:	L32	SECTION:	42

ACCOUNTABILITY OF FUNDS	<p>All Objectives - This increase will permit the Authority to cover the Employee Benefits for its allocated workforce.</p>
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What specific agency objective, as outlined in the agency's accountability report, does this funding request support? How would this request advance that objective? How would the use of these funds be evaluated?

RECIPIENTS OF FUNDS	<p>Administrative</p>
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What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

JUSTIFICATION OF REQUEST	<p>The increase is needed to keep up with the increasing costs of Employee Benefits.</p>
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Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

AGENCY NAME:	Housing Finance and Development Authority		
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FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	7 – Form #13375 <i>Provide the Agency Priority Ranking from the Executive Summary.</i>
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TITLE	Mortgage Servicing <i>Provide a brief, descriptive title for this request.</i>
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AMOUNT	General: 0 Federal: 0 Other: 95,000 Total: 95,000 <i>What is the net change in requested appropriations for FY 2018-19? This amount should correspond to the total for all funding sources on the Executive Summary.</i>
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NEW POSITIONS	 <i>Please provide the total number of new positions needed for this request.</i>
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FACTORS ASSOCIATED WITH THE REQUEST	Mark “X” for all that apply:
	<input checked="" type="checkbox"/> Change in cost of providing current services to existing program audience
	<input checked="" type="checkbox"/> Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/> Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/> Non-mandated program change in service levels or areas
	<input type="checkbox"/> Proposed establishment of a new program or initiative
	<input type="checkbox"/> Loss of federal or other external financial support for existing program
	<input type="checkbox"/> Exhaustion of fund balances previously used to support program
	<input type="checkbox"/> IT Technology/Security related
	<input type="checkbox"/> Consulted DTO during development
<input type="checkbox"/> Related to a Non-Recurring request – If so, Priority # _____	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark “X” for primary applicable Statewide Enterprise Strategic Objective:
	<input type="checkbox"/> Education, Training, and Human Development
	<input type="checkbox"/> Healthy and Safe Families
	<input type="checkbox"/> Maintaining Safety, Integrity, and Security
	<input checked="" type="checkbox"/> Public Infrastructure and Economic Development
<input checked="" type="checkbox"/> Government and Citizens	

AGENCY NAME:	Housing Finance and Development Authority		
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ACCOUNTABILITY OF FUNDS	<p>Objective 3.1 - Maintain and Enhance Affordable Housing Finance Programs through Facilitating Maximum Utilization of Resources.</p> <p>The Servicing Department handles the servicing of all of the Authority’s single family and multi-family loans. The increase is needed to comply with increasing Federal and State rules and regulations covering servicing of loans.</p>
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What specific agency objective, as outlined in the agency’s accountability report, does this funding request support? How would this request advance that objective? How would the use of these funds be evaluated?

RECIPIENTS OF FUNDS	<p>The single-family loans benefit low-to-moderate income families and individuals. The multi-family loans benefit low-to-very-low income families and individuals.</p>
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What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

JUSTIFICATION OF REQUEST	<p>The increase is needed to comply with increasing Federal and State rules and regulations covering servicing of loans.</p>
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Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.
