

Ohio Housing Finance Agency

Role and Overview

The Ohio Housing Finance Agency (OHFA) makes affordable housing opportunities available to low- to moderate-income Ohioans, including first-time homebuyers, renters, senior citizens, and other populations with special needs. OHFA's quasi-public status allows it to better serve the long term affordable housing needs of Ohio. As a result, payroll is the only portion of the OHFA budget appropriated through the state legislative process, and the only line item that appears in the Executive budget. The agency is subject to personnel budget ceilings. OHFA is governed by an 11 member board. The OHFA mission, "We open the doors to an affordable place to call home," provides guidance to all agency programs and policies. OHFA believes every Ohioan should have access to quality affordable housing, which is a key component of building a strong future for Ohio. OHFA has 121 full time permanent employees.

More information regarding the Ohio Housing Finance Agency is available at www.ohiohome.org.

Agency Priorities

- Increase and preserve affordable housing opportunities for low- to moderate-income households to support Ohio's economic stability.
- Drive the affordable housing policy in Ohio through the mission of the agency.
- Serve troubled households and neighborhoods to strengthen Ohio communities.
- Position OHFA as a financially stable housing partner and employer of choice.

Funding Recommendation for 2014 and 2015

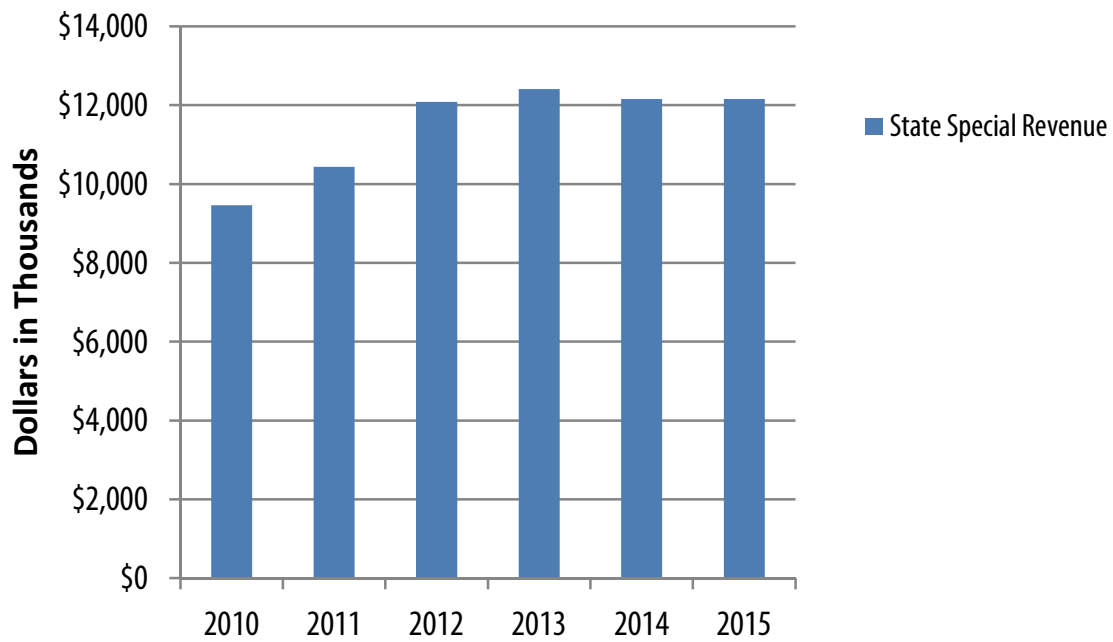
- All Funds: Funding for fiscal year 2014 is \$12.2 million (or a 2.0% decrease from fiscal year 2013). Funding for fiscal year 2015 is \$12.2 million (or a 0.0% increase from fiscal year 2014).

The Executive Recommendation will fund the following objectives:

- Support the operations of the First-Time Homebuyer Program, for which the agency expects to issue mortgage revenue bonds and Mortgage Credit Certificates to assist approximately 3,900 low- to moderate-income homebuyers annually. Employees will also be administering the disbursement of over \$570 million within the Restoring Stability Program, which is anticipated to assist more than 5,000 Ohio households annually.
- Provide staffing to administer foreclosure prevention programs that will assist approximately 5,000 Ohio families annually.
- Provide staffing for the Housing Tax Credit Program, from which the agency will allocate credits during the biennium that will leverage approximately \$480 million in private investment for the development of 140 properties consisting of 8,000 affordable housing units.
- Support staffing for the Housing Development Assistance Program and Community Housing Development Organization Operating Grant program, from which the agency expects to award \$24 million per year.
- Support the staffing needed to monitor compliance at over 71,000 Housing Credit and Housing Development Assistance Program rental units, 3,500 multifamily bond-financed units, and 202 Federal Deposit Insurance Corporation units.
- Support the oversight of all agency activities, including centralized information technology and human resources, along with financial, marketing, internal audit, and legal services.

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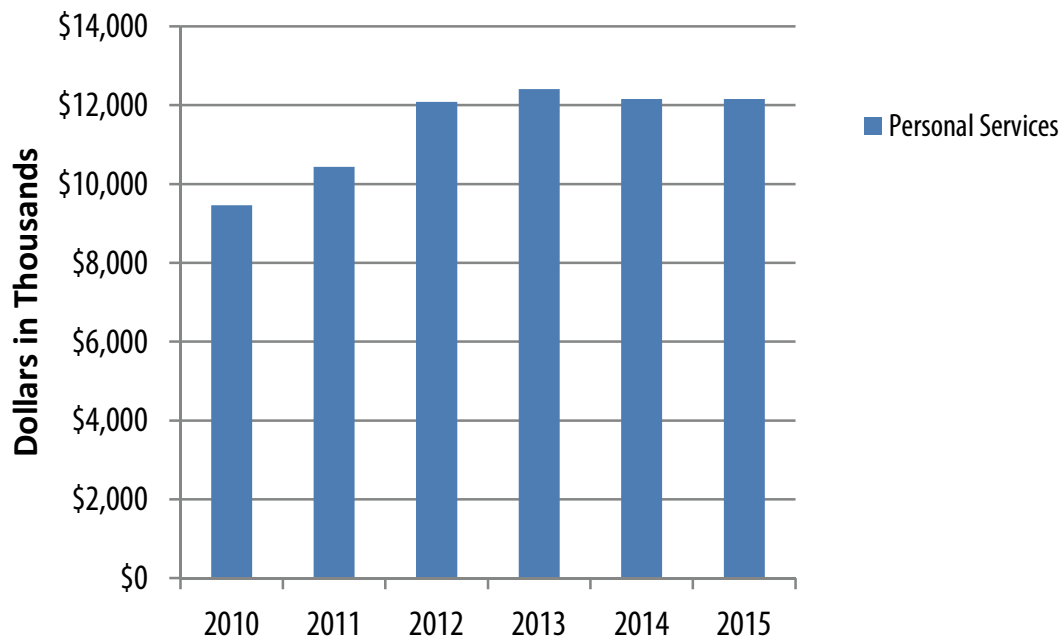
Budget Fund Group Information



(in Thousands)	Actual			Est.	% Change	Recommended			
Budget Fund Group	FY 2010	FY 2011	FY 2012	FY 2013	FY 12-13	FY 2014	% Change	FY 2015	%Change
State Special Revenue	9,466	10,436	12,085	12,405	2.7%	12,157	-2.0%	12,157	0.0%
Total	9,466	10,436	12,085	12,405	2.7%	12,157	-2.0%	12,157	0.0%

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Expense Account Category Information



(in Thousands)	Actual			Est.	% Change	Recommended			
Expense Account Category	FY 2010	FY 2011	FY 2012	FY 2013	FY 12-13	FY 2014	% Change	FY 2015	%Change
Personal Services	9,466	10,436	12,085	12,405	2.7%	12,157	-2.0%	12,157	0.0%
Total	9,466	10,436	12,085	12,405	2.7%	12,157	-2.0%	12,157	0.0%

Program Series 1: Affordable Housing (133A0)

This program series houses four programs: Homeownership (133B1), Planning, Preservation, and Development (133B2), Program Compliance (133B3), and Program Management (133B4). The Homeownership program includes home purchase programs, housing counseling programs, and Restoring Stability foreclosure assistance. The Planning, Prevention, and Development program is responsible for allocating federal and state resources to finance new and preserve existing housing. Program Compliance is responsible for ensuring owner/manager compliance with state and federal laws and regulations for multifamily housing programs. Program Management includes the executive office, which includes: affordable housing research, finance, internal audit, legal, and operations.

Fund	ALI	ALI Name	Estimated	Recommended			
			FY 2013	FY 2014	% Change	FY 2015	% Change
5AZ0	997601	Housing Finance Agency - Personal Services	12,405,084	12,156,982	-2.0%	12,156,982	0.0%
Total for Affordable Housing			12,405,084	12,156,982	-2.0%	12,156,982	0.0%

State of Ohio

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			Actual			Estimated	Recommended			
Fund	ALI	ALI Name	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	% Change	FY 2015	% Change
5A20	997601	Housing Finance Agency - Personal Services	9,465,581	10,436,197	12,084,654	12,405,084	12,156,982	-2.0%	12,156,982	0.0%
Total State Special Revenue			9,465,581	10,436,197	12,084,654	12,405,084	12,156,982	-2.0%	12,156,982	0.0%
Grand Total Ohio Housing Finance Agency			9,465,581	10,436,197	12,084,654	12,405,084	12,156,982	-2.0%	12,156,982	0.0%