

Alaska Housing Finance Corporation

House Revenue Finance
Subcommittee

February 11, 2015

AHFC Mission:

“To provide Alaskans access to safe, quality, affordable housing.”

Bonds & Financing

- FY dividend nearly tripled from \$7.5 to \$19 million.
- Dividends made to State of Alaska totals nearly \$2 billion since 1986.
- Strong credit AA+ rating; recognized among the strongest housing finance agencies in the country.

Loan Programs

- Provided \$458.9 million to finance mortgages for more than 1,895 Alaskan families
 - \$108.5 million for first-time homebuyers
 - \$78.9 million for rural loans
 - \$17.6 million for veterans

Public Housing

- Mainly funded by U.S. Housing & Urban Development (HUD) for operating, maintaining & constructing low income housing.
- AHFC owns 1,011 family units, 610 housing units for seniors or those with disabilities; and distributes more than 4,300 vouchers in 13 locations* that provide rental assistance - \$2.5 million/month.

	LOCATIONS	
Anchorage*	Bethel	Cordova
Fairbanks*	Homer*	Juneau*
Ketchikan*	Kodiak*	Nome
Petersburg*	Seward*	Sitka*
Soldotna*	Valdez*	Wasilla*
	Wrangell*	

Public Housing

- Largest geographic PHA, and 1 of 39 Moving to Work Agency's, and recognized by HUD as a "high performer".
- Rent Reform creating efficiencies for those who most need help – seniors and families with disabilities, while providing incentives for those who can work to work

Energy Programs

- 15 percent of housing stock 30 percent more energy efficient since 2008.
- Home Energy Rebates: 23,473 rebates averaging \$6,889.
- Weatherization: 14,734 homes complete at fiscal year-end.

Operations Component

	FY2015 Mangement Plan	FY2016 Governor Amended	FY2016 Changes	% Change
Salaries	40,732,400	41,868,800	1,136,400	2.79%
Travel	1,009,600	1,009,600	-	0.00%
Contractual	15,871,700	15,555,900	(315,800)	-1.99%
Supplies	1,978,500	1,978,500	-	0.00%
Equipment	290,100	312,100	22,000	7.58%
Grants	33,800,000	33,800,000	-	0.00%
Total Budget:	93,682,300	94,524,900	842,600	0.90%
Corporate	33,776,400	34,304,100	527,700	1.56%
Federal	56,804,600	57,071,000	266,400	0.47%
Interagency	800,000	800,000	-	0.00%
CIP	2,301,300	2,349,800	48,500	2.11%
Total Funding Sources:	93,682,300	94,524,900	842,600	0.90%
Full-Time	316	316	-	0.00%
Part-Time	23	23	-	0.00%
Non Permanent	14	14	-	0.00%
	353	353	-	0.00%