

Alaska Housing Finance Corporation

Budget Presentation to Senate Finance March 19, 2015

Bryan Butcher, CEO/Executive Director

Les Campbell, Budget Director

2014

AHFC's dividend
increased from \$7.5
million to \$19 million



FY2016 Capital Budget Program

AHFC Capital Budget Program	UGF	AK Perm Fund Div	GF/MH	MHTAAR	Corp Dividend	Federal	Total
New - Affordable Housing Development Program						\$22,400,000	\$22,400,000
Rental Assistance for Victims (ECHP) – (Dept. of Public Safety)		\$2,000,000					\$2,000,000
Housing Loan Program - Teacher/Health/Prof. Housing					\$3,691,400		\$3,691,400
Housing Loan Program – VPSO Housing					\$1,000,000		\$1,000,000
Cold Climate Housing Research Center (CCHRC)					\$1,000,000		\$1,000,000
HUD Federal HOME Program	\$750,000					\$3,750,000	\$4,500,000
HUD Capital Fund Program (CFP)						\$2,500,000	\$2,500,000
Federal and Other Competitive Grants	\$1,500,000					\$3,000,000	\$4,500,000
Competitive Grants for Public Housing	\$350,000					\$750,000	\$1,100,000
AHFC Energy Programs - Weatherization	\$6,600,000					\$1,500,000	\$8,100,000
AHFC Energy Programs – Home Energy Rebate					\$3,000,000		\$3,000,000
MH - Homeless Assistance Program	\$6,000,000		\$850,000	\$850,000			\$7,700,000
MH - Beneficiary & Special Needs Housing			\$1,500,000				\$1,500,000
	\$15,200,000	\$2,000,000	\$2,350,000	\$850,000	\$8,691,400	\$33,900,000	\$62,991,400

New – Affordable Housing Development Program

Reference Number: #48811

FY2016 Request: \$22,400,000 Federal Receipts

Purpose: Provide a mechanism to strategically expand the supply of affordable housing statewide.

Projected outcome:

- Increase the supply of affordable housing in the State by 60-100 units;
- Partner with developers to identify opportunities where new affordable housing would provide the greatest benefit;
- Take advantage of available federal rental assistance;
- Develop an optimal mixture of family and senior housing; and
- Improve local neighborhoods.

Rental Assistance to Victims -- Empowering Choice Housing Program

(Department of Public Safety)

Reference Number: #54796

FY2016 Request: \$2,000,000 AK Permanent Fund Dividend

Purpose: Provide a referral-based transitional housing assistance program, the Empowering Choice Housing Program (ECHP), designed to meet the housing needs of victims of domestic violence and sexual assault.

Projected outcome:

- Rental assistance for up to 254 households statewide;
- Provides voucher assistance in the twelve communities.

Housing Loan Program: Teacher / Health / Public Safety

Reference Number: #49395 (*Allocation*)

FY2016 Request: \$3,691,400 Corporate Dividends

Purpose: Provide gap funding to increase homeownership and/or rental units.

Projected outcome:

- Increase Teachers, Health Professionals, or Public Safety housing in rural Alaska



Housing Loan Program: VPSO

Reference Number: #49369 (*Allocation*)

FY2016 Request: \$1,000,000 Corporate Dividends

Purpose: Provide gap funding to increase homeownership and/or rental units.

Projected outcome:

- Adding units for Village Public Safety Officers (VPSO); and
- Increasing VPSO retention through housing development.

Cold Climate Housing Research Center

Reference Number: #6351

FY2016 Request: \$1,000,000 Corporate Dividends

Purpose: Conduct research, analysis, information dissemination, and interchange among members of the industry, as well as between the industry and the public.

Projected outcome:

- Conduct research, analysis, information dissemination and interchange among members of the industry, and between industry and the public;
- Gather data and perform analysis of geographically diverse area energy-efficient designs for homes; and
- Monitor homes for energy usage, comfort levels, durability, occupant health and economic benefits of efficiency features.

HUD Federal HOME Grant Program

Reference Number: #6347

FY2016 Request: \$750,000 State General Funds
 \$3,750,000 Federal Receipts

Purpose: Expand supply of affordable, low- and moderate- income housing and strengthen ability of State to design and implement strategies to achieve adequate supply of safe, energy-efficient and affordable housing.

Projected outcome:

- Develop affordable rental housing by funding development gap for three rental projects or about 30 units;
- Assist 35 homebuyers to achieve homeownership for lower-income families by providing down payment and closing cost assistance; and
- Preserve low-income homes through a moderate rehabilitation.

Federal and Other Competitive Grants

Reference Number: #6348

FY2016 Request:	\$3,000,000	Federal Receipts
	\$1,500,000	State General Funds

Purpose: Allow AHFC to apply for HUD, other federal agency, and private foundation grants that target housing needs and supportive services of low-income and groups with needs such as senior citizens, those with mental, physical, or developmental disabilities, or homeless Alaskans.

Projected outcome:

- HUD Supportive Housing;
- Housing Opportunities for Persons With AIDS (HOPWA);
- Grant Match Program; and
- One CPD HUD Technical Assistance Program (Community Planning Development); and
- Section 811 Housing Program for Persons with Disabilities.

Competitive Grants for Public Housing

Reference Number: #6350

FY2016 Request:	\$750,000	Federal Receipts
	\$350,000	State General Funds

Purpose: Allow AHFC to apply for HUD, other federal agency, and private foundation grants that target housing needs of low-income and groups with special needs who live in public and/or assisted housing.

Projected outcome:

- Match requirements for federal grants such as:
 - Family Self-Sufficiency (FSS) Coordinator and case workers;
 - Senior Services Coordinator; or
 - Resident Opportunities and Supportive Services (ROSS) grant.
- Match for operations of services, such as after-school programs, public housing developments and resident computer training labs.

HUD Capital Fund Program (CFP)

Reference Number: #6342

FY2016 Request: \$2,500,000 Federal Receipts

Purpose: Renovate and modernize public housing rental units statewide.

Projected outcome:

- Modernize public housing rental units;
- Affordable Housing Development
- Code compliance; and/or
- Conduct energy audits.

AHFC Energy Programs – Weatherization

Reference Number: #50683 (*Allocation*)

FY2016 Request: \$6,600,000 State General Funds
 \$1,500,000 Federal Receipts

Purpose: Provide cost-effective energy improvements to homes occupied by low-income families throughout the state.

Projected outcome:

- Reduce household operating costs of the resident;
- Improve resident health and safety;
- Improve durability and longevity of housing stock;
- Replace unsafe heating systems;
- Install smoke detectors and/or carbon monoxide detectors;
- Create and sustain local jobs

AHFC Energy Programs – Home Energy Rebate

Reference Number: #51947 (*Allocation*)

FY2016 Request: \$3,000,000 Corporate Dividend

Purpose: Assist homeowners to decrease fuel consumption by providing rebates for making recommended, cost-effective energy improvements to their homes throughout the state.

Projected outcome:

- Reduce household operating costs of the resident;
- Improve resident health and safety;
- Improve durability and longevity of housing stock;
- Replace unsafe heating systems; and
- Gather statistical intelligence about home energy consumption.

Homeless Assistance Program (HAP) (Mental Health Bill)

Reference Number: #45390

FY2016 Request:	\$6,000,000	State General Funds
	\$850,000	MHTAAR
	\$850,000	GF/Mental Health

Purpose: Support programs that address homelessness by providing assistance to families in imminent danger of becoming homeless or those who are currently homeless.

Projected outcome:

- Prevent near homeless individuals and families from becoming homeless; and/or
- Provide homeless individuals and families assistance to obtain safe, sanitary shelter.

Beneficiary and Special Needs Housing (Mental Health Bill)

Reference Number: #6360

FY2016 Request: \$1,500,000 GF/Mental Health

Purpose: Provide funds for Alaskan nonprofit service providers and housing developers to increase housing opportunities to Alaska Mental Health Trust beneficiaries and other special needs populations throughout Alaska.

Projected outcome:

- Add 20 congregate housing units for people with mental illness or developmental disabilities;
- Reduce recidivism among clients spending time in institutions;
- Provide supportive housing, including assisted living, for people with mental, physical, or developmental disabilities, or multiple disorders; and
- Provide transitional housing with support services for newly recovering alcoholics and addicts.

Questions?

