

FISCAL

Action

I. FISCAL

A. 2013 Operating Budget

1. Background

- a) The Florida Housing Finance Corporation Operating Budget is created with a conservative approach to both revenue and expenses.
- b) The 2013 budget, which includes both Operating and the Hardest Hit Fund, was created using the following approach, as applicable:
 - a projection of fee revenue based on the current loan portfolio. No new bond transactions were projected for 2013;
 - a projection of revenue from the administration of other federal programs;
 - a projection of investment earnings based on input from investment managers;
 - use of prior years' unrestricted net assets of \$335,000 for consulting for the continuing development of the multiyear projects for data management systems;
 - a zero-based budget model for operating expenses, exclusive of salaries and benefits; the 2013 projected work plan for operational units determines the initial expense budget request from each work unit;
 - employee benefits information based on final quotes for insurance.
- c) Upon implementation of the 2013 Operating Budget, Florida Housing will closely monitor revenues and expenses. Non-discretionary line item budgets, such as program administration, monitoring and workshops, will be fully allocated to work areas; however, we will vigorously monitor all expenditures to assure revenues will support expenditures. Discretionary line items, such as staff development travel and certain outreach travel, will be controlled at the executive level. With these measures in place to control expenditures, Florida Housing expects to maintain a positive trend of revenues exceeding expenses.

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Action

2. **Present Situation**

- a) The recommended Operating Budget for 2013 has been compiled, reviewed, and revised and is provided.
- b) An Account Guide describing the budget categories is included with the Operating Budget.

3. **Recommendation**

- a) Staff recommends that the Board designate \$335,000 of prior years' unrestricted net assets for consulting for data management systems which serve as the backbone of analyses used in business decision making to implement the data management system in the adopted Strategic Plan.
- b) Staff recommends approval of the 2013 Operating Budget.

FLORIDA HOUSING FINANCE CORPORATION
FINAL Proposed 2013 Operating Budget

2013 Proposed Budget	2012 Projected Actual	2012 Approved Budget
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REVENUES:

1. Investment Income	1,800,000	2,186,000	1,800,000
2. Program Fees	8,344,438	7,695,457	8,643,307
3. Administrative Fees	2,819,000	3,316,020	2,822,000
4. Other Income	20,000	50,500	20,000
5. Designated Prior Years' Net Assets	335,000	368,000	368,000
Subtotal - Revenues	13,318,438	13,615,977	13,653,307

Direct Administration Reimbursement:

1. HOME	3,148,684	2,788,312	2,757,938
2. Hardest Hit Fund	13,343,275	11,480,163	29,486,891
3. CWHIP Program	32,100	8,000	58,940
4. Single Family MRB	37,011	22,734	68,729
Subtotal - Direct Administration Reimbursement	16,561,070	14,299,209	32,372,498

TOTAL REVENUES

29,879,508	27,915,186	46,025,805
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EXPENSES:

SALARIES AND BENEFITS

1. Salaries	8,122,672	7,668,687	7,850,235
2. Payroll Taxes & Benefits	3,277,689	2,836,364	3,146,165
Subtotal - Salaries and Benefits	11,400,361	10,505,051	10,996,400

OPERATING EXPENSES

1. Advertising, Marketing and Public Outreach	129,592	73,263	152,746
2. Bank Charges & Other Fees	53,543	44,614	37,000
3. Board Meetings	65,060	56,345	67,760
4. Books & Subscriptions	43,228	35,580	45,761
5. Capital Expenses	128,800	30,000	30,000
6. Furniture, Equipment & Computer Expenses	242,372	207,496	231,095
7. Conferences & Seminars - In-house	19,295	8,908	16,950
8. Conferences & Seminars - Staff Dev - Outside	94,952	40,420	85,181
9. Conferences & Seminars - NCSHA	21,385	24,725	32,430
10. Corporate Insurance	130,000	121,533	120,000
11. General and Administrative Expenses	10,381	2,606	7,582
12. Legal Fees	1,127,400	586,335	1,433,260
13. Professional Licenses & Membership Dues	72,083	66,080	67,513
14. Office Supplies	23,738	10,045	18,778
15. Postage	88,104	59,058	73,648
16. Printing and Reproduction	26,127	22,758	21,925
17. Professional Fees	1,933,505	1,312,258	2,316,766
18. Program Administration	11,213,738	10,696,684	26,051,612
19. Rent	1,028,545	997,926	997,520
20. Rental Market Studies	50,000	-	-
21. Repairs and Maintenance	5,182	3,885	4,196
22. Systems & Telephone Maintenance	87,752	86,957	86,957
23. Telephone	529,084	326,207	1,233,504
24. Travel - Board Members	56,395	30,694	58,600
25. Travel - Staff to Board Meetings	46,992	22,620	42,497
26. Travel - Reviews/Monitoring	90,296	28,718	105,478
27. Travel - FHFC Workshops	13,328	4,315	17,541
28. Travel - Staff Development	114,289	79,594	136,479
29. Travel - Marketing/Public Outreach	89,527	40,853	60,698
30. Travel - Other	25,341	18,952	21,061
31. Workshops	76,225	55,181	92,985
Subtotal - Operating Expenses	17,636,259	15,094,610	33,667,523

TOTAL EXPENSES

29,036,620	25,599,661	44,663,923
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REVENUES OVER EXPENSES

842,888	2,315,525	1,361,882
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FLORIDA HOUSING FINANCE CORPORATION
FINAL Proposed 2013 Operating Budget

Non-HHF				
2013 Proposed	2012 Projected Actual	% Change 2013 Proposed vs. 2012 Projected	2012 Approved Budget	% Change 2013 vs. 2012 Budget

REVENUES:

1. Investment Income	1,800,000	2,186,000	-17.7%	1,800,000	0.0%
2. Program Fees	8,344,438	7,695,457	8.4%	8,643,307	-3.5%
3. Administrative Fees	2,819,000	3,316,020	-15.0%	2,822,000	-0.1%
4. Other Income	20,000	50,500	-60.4%	20,000	0.0%
5. Designated Prior Years' Net Assets	335,000	368,000	-9.0%	368,000	-9.0%
Subtotal - Revenues	13,318,438	13,615,977	-2.2%	13,653,307	-2.5%

Direct Administration Reimbursement:

1. HOME	3,148,684	2,788,312	12.9%	2,757,938	14.2%
2. Hardest Hit Fund	-	-	-	-	-
3. CWHIP Program	32,100	8,000	301.3%	58,940	-45.5%
4. Single Family MRB	37,011	22,734	62.8%	68,729	-46.1%
Subtotal - Direct Administration Reimbursement	3,217,795	2,819,046	14.1%	2,885,607	11.5%

TOTAL REVENUES

16,536,233	16,435,023	0.6%	16,538,914	0.0%
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EXPENSES:

SALARIES AND BENEFITS

1. Salaries	6,165,088	5,907,314	4.4%	6,066,375	1.6%
2. Payroll Taxes & Benefits	2,518,612	2,184,897	15.3%	2,451,000	2.8%
Subtotal - Salaries and Benefits	8,683,700	8,092,211	7.3%	8,517,375	2.0%

OPERATING EXPENSES

1. Advertising, Marketing and Public Outreach	56,235	50,268	11.9%	86,319	-34.9%
2. Bank Charges & Other Fees	30,212	25,645	17.8%	21,250	42.2%
3. Board Meetings	55,301	45,076	22.7%	57,596	-4.0%
4. Books & Subscriptions	36,928	28,530	29.4%	39,081	-5.5%
5. Capital Expenses	75,480	24,000	214.5%	27,750	172.0%
6. Furniture, Equipment & Computer Expenses	191,184	155,818	22.7%	197,466	-3.2%
7. Conferences & Seminars - In-house	16,401	7,126	130.2%	14,408	13.8%
8. Conferences & Seminars - Staff Dev - Outside	81,405	32,434	151.0%	72,254	12.7%
9. Conferences & Seminars - NCSHA	18,897	20,191	-6.4%	28,283	-33.2%
10. Corporate Insurance	110,500	97,226	13.7%	102,000	8.3%
11. General and Administrative Expenses	8,854	2,119	317.8%	6,265	41.3%
12. Legal Fees	267,180	156,729	70.5%	259,435	3.0%
13. Professional Licenses & Membership Dues	61,636	52,935	16.4%	57,017	8.1%
14. Office Supplies	14,264	5,832	144.6%	13,417	6.3%
15. Postage	19,973	10,678	87.0%	20,398	-2.1%
16. Printing and Reproduction	18,203	12,199	49.2%	13,874	31.2%
17. Professional Fees	855,376	652,170	31.2%	775,386	10.3%
18. Program Administration	3,659,433	3,509,266	4.3%	3,471,307	5.4%
19. Rent	874,263	798,341	9.5%	847,892	3.1%
20. Rental Market Studies	42,500	-	-	-	-
21. Repairs and Maintenance	4,405	3,108	41.7%	3,777	16.6%
22. Systems & Telephone Maintenance	74,589	69,566	7.2%	73,913	0.9%
23. Telephone	78,633	69,933	12.4%	74,468	5.6%
24. Travel - Board Members	47,935	24,555	95.2%	49,810	-3.8%
25. Travel - Staff to Board Meetings	40,207	18,414	118.4%	36,336	10.7%
26. Travel - Reviews/Monitoring	52,847	25,891	104.1%	59,780	-11.6%
27. Travel - FHFC Workshops	6,826	3,739	82.6%	10,663	-36.0%
28. Travel - Staff Development	100,153	61,846	61.9%	117,995	-15.1%
29. Travel - Marketing/Public Outreach	45,591	17,121	166.3%	44,112	3.4%
30. Travel - Other	22,009	15,162	45.2%	18,420	19.5%
31. Workshops	42,225	31,369	34.6%	58,985	-28.4%
Subtotal - Operating Expenses	7,009,645	6,027,287	16.3%	6,659,657	5.3%

TOTAL EXPENSES

15,693,345	14,119,498	11.1%	15,177,032	3.4%
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REVENUES OVER EXPENSES

842,888	2,315,525	-63.6%	1,361,882	-38.1%
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FLORIDA HOUSING FINANCE CORPORATION
FINAL Proposed 2013 Operating Budget

HHF Only				
2013 Proposed Budget	2012 Projected Actual	% Change 2013 Proposed vs. 2012 Projected	2012 Approved Budget	% Change 2013 vs. 2012 Budget

REVENUES:

1. Investment Income	-	-	-	-	-
2. Program Fees	-	-	-	-	-
3. Administrative Fees	-	-	-	-	-
4. Other Income	-	-	-	-	-
5. Designated Prior Years' Net Assets	-	-	-	-	-
Subtotal - Revenues	-	-	-	-	-

Direct Administration Reimbursement:

1. HOME	-	-	-	-	-
2. Hardest Hit Fund	13,343,275	11,480,163	16.2%	29,486,891	-54.7%
3. CWHIP Program	-	-	-	-	-
4. Single Family MRB	-	-	-	-	-
Subtotal - Direct Administration Reimbursement	13,343,275	11,480,163	16.2%	29,486,891	-54.7%

TOTAL REVENUES

13,343,275	11,480,163	16.2%	29,486,891	-54.7%
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EXPENSES:

SALARIES AND BENEFITS

1. Salaries	1,957,584	1,761,373	11.1%	1,783,860	9.7%
2. Payroll Taxes & Benefits	759,077	651,467	16.5%	695,165	9.2%
Subtotal - Salaries and Benefits	2,716,661	2,412,840	12.6%	2,479,025	9.6%

OPERATING EXPENSES

1. Advertising, Marketing and Public Outreach	73,357	22,995	219.0%	66,427	10.4%
2. Bank Charges & Other Fees	23,331	18,969	23.0%	15,750	48.1%
3. Board Meetings	9,759	11,269	-13.4%	10,164	-4.0%
4. Books & Subscriptions	6,300	7,050	-10.6%	6,680	-5.7%
5. Capital Expenses	53,320	6,000	788.7%	2,250	2269.8%
6. Furniture, Equipment & Computer Expenses	51,188	51,678	-0.9%	33,629	52.2%
7. Conferences & Seminars - In-house	2,894	1,782	62.4%	2,543	13.8%
8. Conferences & Seminars - Staff Dev - Outside	13,547	7,986	69.6%	12,927	4.8%
9. Conferences & Seminars - NCSHA	2,488	4,534	-45.1%	4,147	-40.0%
10. Corporate Insurance	19,500	24,307	-19.8%	18,000	8.3%
11. General and Administrative Expenses	1,527	487	213.6%	1,317	15.9%
12. Legal Fees	860,220	429,606	100.2%	1,173,825	-26.7%
13. Professional Licenses & Membership Dues	10,447	13,145	-20.5%	10,496	-0.5%
14. Office Supplies	9,474	4,213	124.9%	5,361	76.7%
15. Postage	68,131	48,380	40.8%	53,250	27.9%
16. Printing and Reproduction	7,924	10,559	-25.0%	8,051	-1.6%
17. Professional Fees	1,078,129	660,088	63.3%	1,541,380	-30.1%
18. Program Administration	7,554,305	7,187,418	5.1%	22,580,305	-66.5%
19. Rent	154,282	199,585	-22.7%	149,628	3.1%
20. Rental Market Studies	7,500	-	-	-	-
21. Repairs and Maintenance	777	777	0.0%	419	85.4%
22. Systems & Telephone Maintenance	13,163	17,391	-24.3%	13,044	0.9%
23. Telephone	450,451	256,274	75.8%	1,159,036	-61.1%
24. Travel - Board Members	8,460	6,139	37.8%	8,790	-3.8%
25. Travel - Staff to Board Meetings	6,785	4,206	61.3%	6,161	10.1%
26. Travel - Reviews/Monitoring	37,449	2,827	1224.7%	45,698	-18.1%
27. Travel - FHFC Workshops	6,502	576	1028.8%	6,878	-5.5%
28. Travel - Staff Development	14,136	17,748	-20.4%	18,484	-23.5%
29. Travel - Marketing/Public Outreach	43,936	23,732	85.1%	16,586	164.9%
30. Travel - Other	3,332	3,790	-12.1%	2,641	26.2%
31. Workshops	34,000	23,812	42.8%	34,000	0.0%
Subtotal - Operating Expenses	10,626,614	9,067,323	17.2%	27,007,866	-60.7%

TOTAL EXPENSES

13,343,275	11,480,163	16.2%	29,486,891	-54.7%
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REVENUES OVER EXPENSES

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FLORIDA HOUSING FINANCE CORPORATION

2013 Operating Budget Line Item Guide

I. Revenues

1. *Investment Income*

- Earnings on investments of Florida Housing's unrestricted funds
- Offset by investment related fees and charges

2. *Program Fees*

- Program application fees
- Issuer fees paid to Florida Housing by bond issues ("Agency fees")
- TEFRA fees (reduced by payment of fees associated with TEFRA publications)
- Recognition of commitment fees

3. *Administrative Fees*

- HOME Program administrative receipts
- Compliance monitoring fees
- Recognition of administrative fees from Housing Credits Program
- Reimbursement of Single Family bond marketing and other expenses
- Hardest Hit Fund administrative receipts

4. *Other Income*

- Fees generated from use of closing rooms
- Late fees paid by lenders in conjunction with the SF loan program
- Fees collected from participants in realtor trainings
- Revenue not otherwise classified

5. *Designated Prior Years' Net Assets*

- Designation of prior years' net assets to support the development and implementation of the data collection, reporting and management system

FLORIDA HOUSING FINANCE CORPORATION

2013 Operating Budget Line Item Guide

II. Expenses: Salaries and Benefits

1. *Salaries*

- Wages for regular employees, both management and staff
- Wages for full and part time temporary employees

2. *Payroll Taxes & Benefits*

- Employer's share of FICA and Medicare taxes
- State unemployment taxes
- Employer's share of Insurance Benefits: Health, Dental, and Worker's Compensation
- Pension contributions and Deferred Compensation match
- Tuition Reimbursement Program expenses
- Any other employee benefits

FLORIDA HOUSING FINANCE CORPORATION

2013 Operating Budget Line Item Guide

III. Expenses: Operating Expenses

1. *Advertising, Marketing and Public Outreach*

- Advertising costs for FAW publications, employee recruiting, other legal advertising
- Sponsorship of housing-related conferences and workshops
- Cost of marketing programs

2. *Bank Charges and Other Fees*

- Monthly account maintenance fees
- Brokerage fees
- Electronic banking fees
- Special service fees (wire transfers, ACH activity)

3. *Board Meetings*

- Room and audio visual equipment rental
- Board package and materials preparation and printing
- Reduced by payments from those purchasing Board package subscriptions
- Court reporter fees

4. *Books & Subscriptions*

- Expenses for books and other publications
- Online services
- Internet service fees

5. *Capital Expenses*

- Purchases greater than \$5,000 per item including:
 - Furniture
 - Equipment
 - Leasehold improvements
 - Computer purchases

6. *Furniture, Equipment & Computer Expenses*

- Computer hardware and software purchases to be expensed (less than \$5,000 per item)
- Computer software licenses and maintenance
- Furniture (less than \$5,000 per item)

FLORIDA HOUSING FINANCE CORPORATION

2013 Operating Budget Line Item Guide

7. *Conferences & Seminars – In-house*

- Costs associated with in-house staff training

8. *Conferences & Seminars – Outside*

- Registration fees associated with outside conference and seminar attendance

9. *Conferences & Seminars – NCSHA*

- Registration fees associated with National Council of State Housing Agencies (NCSHA) conferences

10. *Corporate Insurance*

- Corporate liability insurance
- Errors and omissions insurance
- Directors and Officers insurance

11. *General and Administrative Expenses*

- Lobbyist registration fees
- Administrative expenses not otherwise classified

12. *Legal Fees*

- Legal fees associated with real estate closings, programmatic issues, work outs on maturing loans, and general legal issues
- Court reporting and hearing officer fees associated with FHFC legal proceedings
- Expert witness fees
- Recording fees

13. *Professional Licenses & Membership Dues*

- National Council of State Housing Agencies annual dues
- Professional association dues
- Notary public dues

14. *Office Supplies*

- General office supplies

15. *Postage*

- General postage, overnight shipping and courier expenses

FLORIDA HOUSING FINANCE CORPORATION

2013 Operating Budget Line Item Guide

16. *Printing & Reproduction*

- Costs associated with Florida Housing brochures, applications, annual reports and other publications
- Copy paper costs

17. *Professional fees*

- Financial advisor fees
- Consulting fees for the housing database, document management, a demographic reporting website, and a web-based housing locator system
- Fees for modifications to the Hardest Hit Fund online application portal

18. *Program Administration*

- Credit underwriting, environmental review and monitoring expenses incurred by Florida Housing for the HOME, Housing Credits and other programs under which projects do not pay the provider directly
- Servicing fees associated with Florida Housing's programs under which projects do not pay the provider directly, such as the HOME program
- Technical assistance fees for the PLP and Catalyst programs
- Hardest Hit Fund program costs

19. *Rent*

- Office and offsite storage/warehouse rent

20. *Rental Market Studies*

- Triennial statutorily required rental market study

21. *Repairs & Maintenance*

- Maintenance agreements for all equipment except computers

22. *Systems & Telephone Maintenance*

- Expenses incurred for system support
- Telephone and computer network system maintenance
- Computer hardware maintenance
- Online data storage

23. *Telephone*

- Telephone, cellular, Suncom, other long distance and calling card charges

FLORIDA HOUSING FINANCE CORPORATION

2013 Operating Budget Line Item Guide

24. Travel – Board Members

- Travel expenses incurred by Board Members in their official capacity
- Meals and per diem expenses incurred by Board Members

25. Travel – Staff to Board Meetings

- Staff travel expenses related to Board meetings

26. Travel – Reviews/Monitoring

- Travel expenses associated with compliance monitoring, development site visits, and quality assurance contract reviews

27. Travel – FHFC Workshops

- Travel expenses associated with staff travel to rule development, rule hearings, and application and compliance workshops

28. Travel – Staff Development

- Travel expenses associated with staff travel to outside conferences and training seminars, e.g. NCSHA, Florida Housing Coalition, etc.

29. Travel – Marketing/Public Outreach

- Travel expenses associated with marketing of Florida Housing and its programs
- Travel expenses associated with legislative member visits

30. Travel – Other

- Travel expenses associated with other staff travel including bond closings, cabinet meetings, etc.

31. Workshops

- Facility charges and other costs (including court reporter fees) associated with Florida Housing sponsored programmatic, informational, application and compliance workshops and rule hearings

FLORIDA HOUSING FINANCE CORPORATION

2013 Operating Budget Line Item Guide

I. Revenues

1. *Investment Income*

- Earnings on investments of Florida Housing's unrestricted funds
- Offset by investment related fees and charges

2. *Program Fees*

- Program application fees
- Issuer fees paid to Florida Housing by bond issues ("Agency fees")
- TEFRA fees (reduced by payment of fees associated with TEFRA publications)
- Recognition of commitment fees

3. *Administrative Fees*

- HOME Program administrative receipts
- Compliance monitoring fees
- Recognition of administrative fees from Housing Credits Program
- Reimbursement of Single Family bond marketing and other expenses
- Hardest Hit Fund administrative receipts

4. *Other Income*

- Fees generated from use of closing rooms
- Late fees paid by lenders in conjunction with the SF loan program
- Fees collected from participants in realtor trainings
- Revenue not otherwise classified

5. *Designated Prior Years' Net Assets*

- Designation of prior years' net assets to support the development and implementation of the data collection, reporting and management system

FLORIDA HOUSING FINANCE CORPORATION

2013 Operating Budget Line Item Guide

II. Expenses: Salaries and Benefits

1. *Salaries*

- Wages for regular employees, both management and staff
- Wages for full and part time temporary employees

2. *Payroll Taxes & Benefits*

- Employer's share of FICA and Medicare taxes
- State unemployment taxes
- Employer's share of Insurance Benefits: Health, Dental, and Worker's Compensation
- Pension contributions and Deferred Compensation match
- Tuition Reimbursement Program expenses
- Any other employee benefits

FLORIDA HOUSING FINANCE CORPORATION

2013 Operating Budget Line Item Guide

III. Expenses: Operating Expenses

1. *Advertising, Marketing and Public Outreach*

- Advertising costs for FAW publications, employee recruiting, other legal advertising
- Sponsorship of housing-related conferences and workshops
- Cost of marketing programs

2. *Bank Charges and Other Fees*

- Monthly account maintenance fees
- Brokerage fees
- Electronic banking fees
- Special service fees (wire transfers, ACH activity)

3. *Board Meetings*

- Room and audio visual equipment rental
- Board package and materials preparation and printing
- Reduced by payments from those purchasing Board package subscriptions
- Court reporter fees

4. *Books & Subscriptions*

- Expenses for books and other publications
- Online services
- Internet service fees

5. *Capital Expenses*

- Purchases greater than \$5,000 per item including:
 - Furniture
 - Equipment
 - Leasehold improvements
 - Computer purchases

6. *Furniture, Equipment & Computer Expenses*

- Computer hardware and software purchases to be expensed (less than \$5,000 per item)
- Computer software licenses and maintenance
- Furniture (less than \$5,000 per item)

FLORIDA HOUSING FINANCE CORPORATION

2013 Operating Budget Line Item Guide

7. *Conferences & Seminars – In-house*

- Costs associated with in-house staff training

8. *Conferences & Seminars – Outside*

- Registration fees associated with outside conference and seminar attendance

9. *Conferences & Seminars – NCSHA*

- Registration fees associated with National Council of State Housing Agencies (NCSHA) conferences

10. *Corporate Insurance*

- Corporate liability insurance
- Errors and omissions insurance
- Directors and Officers insurance

11. *General and Administrative Expenses*

- Lobbyist registration fees
- Administrative expenses not otherwise classified

12. *Legal Fees*

- Legal fees associated with real estate closings, programmatic issues, work outs on maturing loans, and general legal issues
- Court reporting and hearing officer fees associated with FHFC legal proceedings
- Expert witness fees
- Recording fees

13. *Professional Licenses & Membership Dues*

- National Council of State Housing Agencies annual dues
- Professional association dues
- Notary public dues

14. *Office Supplies*

- General office supplies

15. *Postage*

- General postage, overnight shipping and courier expenses

FLORIDA HOUSING FINANCE CORPORATION

2013 Operating Budget Line Item Guide

16. *Printing & Reproduction*

- Costs associated with Florida Housing brochures, applications, annual reports and other publications
- Copy paper costs

17. *Professional fees*

- Financial advisor fees
- Consulting fees for the housing database, document management, a demographic reporting website, and a web-based housing locator system
- Fees for modifications to the Hardest Hit Fund online application portal

18. *Program Administration*

- Credit underwriting, environmental review and monitoring expenses incurred by Florida Housing for the HOME, Housing Credits and other programs under which projects do not pay the provider directly
- Servicing fees associated with Florida Housing's programs under which projects do not pay the provider directly, such as the HOME program
- Technical assistance fees for the PLP and Catalyst programs
- Hardest Hit Fund program costs

19. *Rent*

- Office and offsite storage/warehouse rent

20. *Rental Market Studies*

- Triennial statutorily required rental market study

21. *Repairs & Maintenance*

- Maintenance agreements for all equipment except computers

22. *Systems & Telephone Maintenance*

- Expenses incurred for system support
- Telephone and computer network system maintenance
- Computer hardware maintenance
- Online data storage

23. *Telephone*

- Telephone, cellular, Suncom, other long distance and calling card charges

FLORIDA HOUSING FINANCE CORPORATION

2013 Operating Budget Line Item Guide

24. Travel – Board Members

- Travel expenses incurred by Board Members in their official capacity
- Meals and per diem expenses incurred by Board Members

25. Travel – Staff to Board Meetings

- Staff travel expenses related to Board meetings

26. Travel – Reviews/Monitoring

- Travel expenses associated with compliance monitoring, development site visits, and quality assurance contract reviews

27. Travel – FHFC Workshops

- Travel expenses associated with staff travel to rule development, rule hearings, and application and compliance workshops

28. Travel – Staff Development

- Travel expenses associated with staff travel to outside conferences and training seminars, e.g. NCSHA, Florida Housing Coalition, etc.

29. Travel – Marketing/Public Outreach

- Travel expenses associated with marketing of Florida Housing and its programs
- Travel expenses associated with legislative member visits

30. Travel – Other

- Travel expenses associated with other staff travel including bond closings, cabinet meetings, etc.

31. Workshops

- Facility charges and other costs (including court reporter fees) associated with Florida Housing sponsored programmatic, informational, application and compliance workshops and rule hearings
