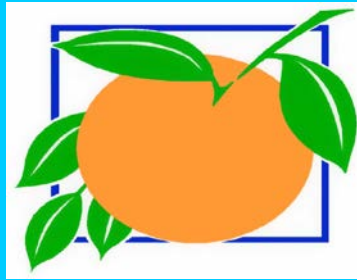


Orange County Housing Finance Authority

FY 2015/2016 BUDGET



"TOGETHER WE CAN TOGETHER WE WILL"

SLIDE 1

Financial Trends

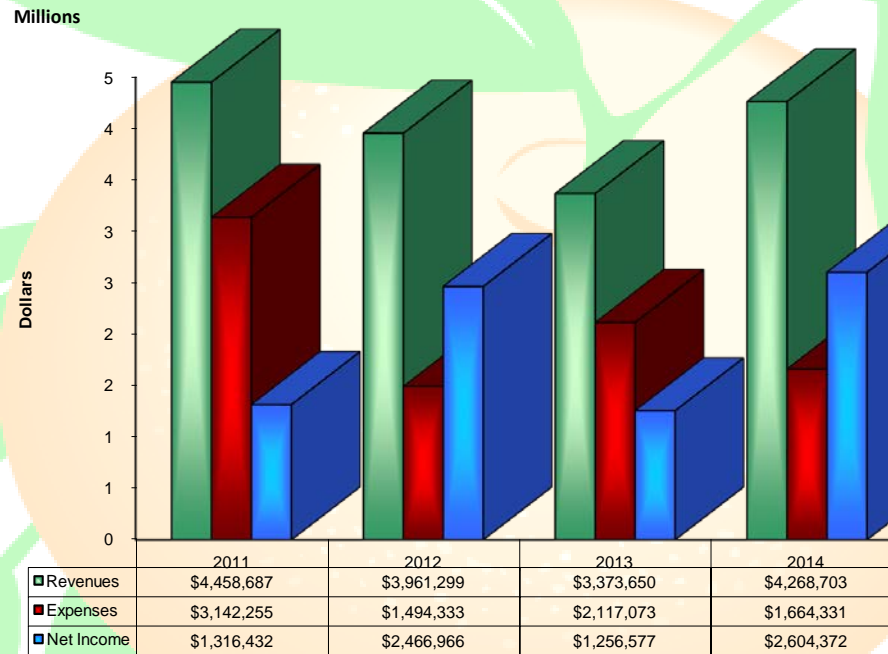
Revenues, Expenses, and Net Income

	2011	2012	2013	2014
Core Operating Revenues	\$3,372,296	\$3,961,299	\$3,373,650	\$4,268,703
Infrequent Revenues	\$1,086,391	-	-	-
Interfund Revenues				
Total Revenues	\$4,458,687	\$3,961,299	\$3,373,650	\$4,268,703
Less: Actual Operating Expenses	\$3,142,255	\$1,494,333	\$2,117,073	\$1,664,331
Less: Non Operating Exp.				
Net Income	\$1,316,432	\$2,466,966	\$1,256,577	\$2,604,372
Less: Infrequent and Interfund Items (net)				
Net Operating Income	\$1,316,432	\$2,466,966	\$1,256,577	\$2,604,372

FY 2011-2014 are based on audited financials.

SLIDE 2

Revenues, Expenses & Net Income



FY 2011-2014 are based on audited financials.

SLIDE 3

Revenues, Expenses & Net Income



FY 2011-2014 are based on audited financials.

SLIDE 4

Revenue vs. Expenses -Trends
2011 – 2014

	FY 2011	FY 2012	FY 2013	FY 2014
Interest on Loans	6,218	63,135	65,449	61,454
Interest on Investment	1,946,287	2,443,646	1,259,068	1,935,333
SF Administrative Fees	49,480	64,605	111,733	129,142
MF Administrative Fees	1,036,283	1,001,520	933,456	1,020,997
Bond Financing	184,375	218,912	280,188	223,250
Acq Fees	0	0	0	0
Commitment Fees	56,136	0	0	0
Other Revenues	131,466	169,481	723,756	898,527
Subtotal	\$ 3,410,245	\$ 3,961,299	\$ 3,373,650	\$ 4,268,703
%Change from Prior Year		16.2%	-14.8%	26.5%
Unusual Items:				
Interfund Transfers	1,040,744		-	-
Surplus			-	-
Residual Income from Projects	7,696		-	-
Total Revenues	\$ 4,458,685	\$ 3,961,299	\$ 3,373,650	\$ 4,268,703
%Change from Prior Year		-11.2%	-14.8%	26.5%

FY 2011 - 2014 are based on audited financials.

SLIDE 5

REVENUE vs. EXPENSES

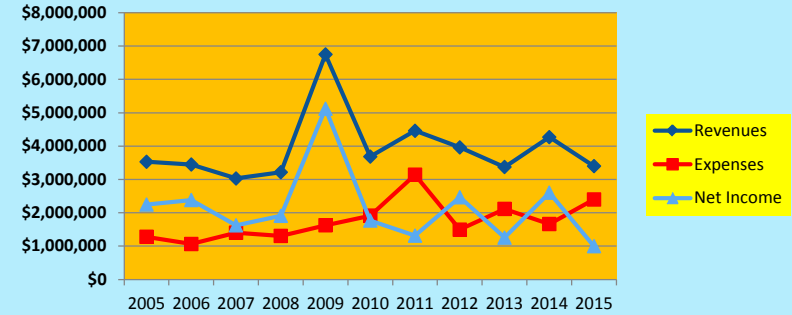
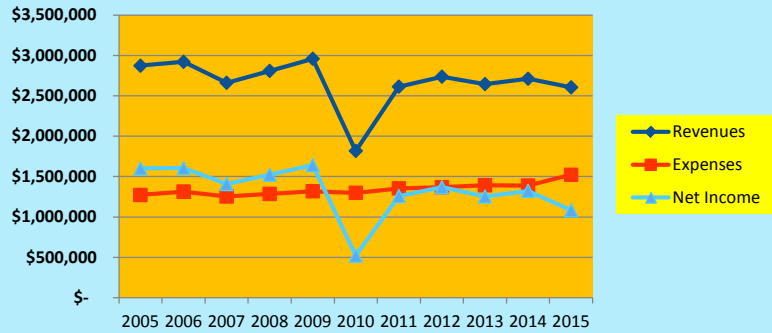
INCOME STATEMENT COMPARISON FOR FISCAL YEARS 2011-2014				
OPERATING FUND - EXPENSES & NET INCOME				
PER AUDITED FINANCIAL STATEMENTS				
	FY 2011	FY 2012	FY 2013	FY 2014
EXPENSES:				
Interest				
Bond issuance costs				
General and administrative	3,142,255	1,494,333	2,117,073	1,664,331
Subtotal	\$ 3,142,255	\$ 1,494,333	\$ 2,117,073	\$ 1,664,331
Unusual Items:				
Write-off of HANDS Rec.				
Interfund Transfers				
Total Expenses	\$ 3,142,255	\$ 1,494,333	\$ 2,117,073	\$ 1,664,331
%Change from Prior Year	0.00%	-52.44%	41.67%	-21.39%
GRAND TOTAL REVENUES	\$ 4,458,687	\$ 3,961,299	\$ 3,373,650	\$ 4,268,703
GRAND TOTAL EXPENSES	\$ 3,142,255	\$ 1,494,333	\$ 2,117,073	\$ 1,664,331
NET INCOME	\$ 1,316,432	\$ 2,466,966	\$ 1,256,577	\$ 2,604,372
%Change from Prior Year	0.00%	46.64%	-96.32%	51.75%

SLIDE 6a

COMPARISON OF BUDGETED PROJECTIONS AND ACTUAL RESULTS

BUDGETED

ACTUAL



BUDGETED PROJECTIONS FROM FY 2005 - FY 2015

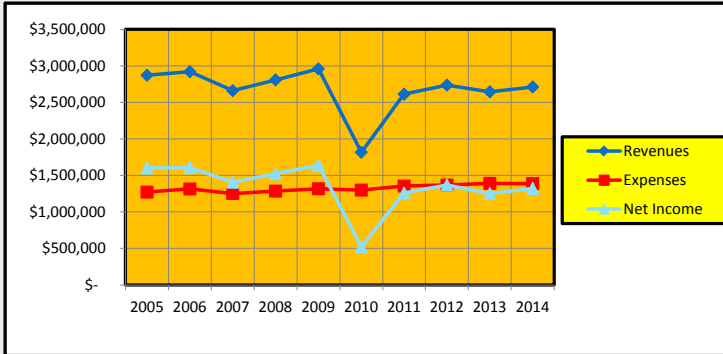
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues	\$ 2,872,736	\$ 2,920,852	\$ 2,661,565	\$ 2,808,989	\$ 2,959,381	\$ 1,818,059	\$ 2,613,476	\$ 2,737,337	\$ 2,645,690	\$ 2,711,830	\$ 2,605,390
Expenses	\$ 1,272,003	\$ 1,315,089	\$ 1,253,501	\$ 1,285,818	\$ 1,318,403	\$ 1,299,140	\$ 1,354,815	\$ 1,368,667	\$ 1,392,064	\$ 1,388,813	\$ 1,521,869
Net Income	\$ 1,600,733	\$ 1,605,763	\$ 1,408,064	\$ 1,523,171	\$ 1,640,978	\$ 518,919	\$ 1,258,661	\$ 1,368,670	\$ 1,253,626	\$ 1,323,017	\$ 1,083,521

ACTUAL PERFORMANCE FROM FY 2005 - FY 2015

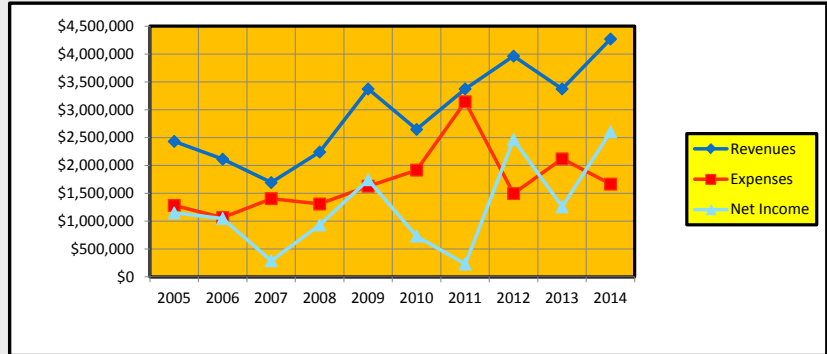
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues	\$3,529,582	\$3,448,621	\$3,029,120	\$3,216,815	\$6,748,987	\$3,684,878	\$4,458,687	\$3,961,299	\$3,373,650	\$4,268,703	\$3,400,000
Expenses	\$1,281,344	\$1,064,923	\$1,403,421	\$1,307,120	\$1,627,379	\$1,915,528	\$3,142,255	\$1,494,333	\$2,117,073	\$1,664,331	\$2,400,000
Net Income	\$2,248,238	\$2,383,698	\$1,625,699	\$1,909,695	\$5,121,608	\$1,769,350	\$1,316,432	\$2,466,966	\$1,256,577	\$2,604,372	\$1,000,000
Rev. Variances by %age	22.86%	18.07%	13.81%	14.52%	128.05%	102.68%	70.60%	44.71%	27.51%	57.41%	30.50%

SLIDE 6b

BUDGETED PROJECTIONS FROM FY 2005 - FY 2014



ACTUAL REVENUES LESS RESIDUALS AND SURPLUSES FROM FY 2005 - FY 2014



BUDGETED PROJECTIONS FROM FY 2005 - FY 2014

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues	\$ 2,872,736	\$ 2,920,852	\$ 2,661,565	\$ 2,808,989	\$ 2,959,381	\$ 1,818,059	\$ 2,613,476	\$ 2,737,337	\$ 2,645,690	\$ 2,711,830
Expenses	\$ 1,272,003	\$ 1,315,089	\$ 1,253,501	\$ 1,285,818	\$ 1,318,403	\$ 1,299,940	\$ 1,354,815	\$ 1,368,667	\$ 1,392,064	\$ 1,388,813
Net Income	\$ 1,600,733	\$ 1,605,763	\$ 1,408,064	\$ 1,523,171	\$ 1,640,978	\$ 518,119	\$ 1,258,661	\$ 1,368,670	\$ 1,253,626	\$ 1,323,017

ACTUAL REVENUES LESS RESIDUALS AND SURPLUS REVENUES FROM FY 2005 - FY 2014

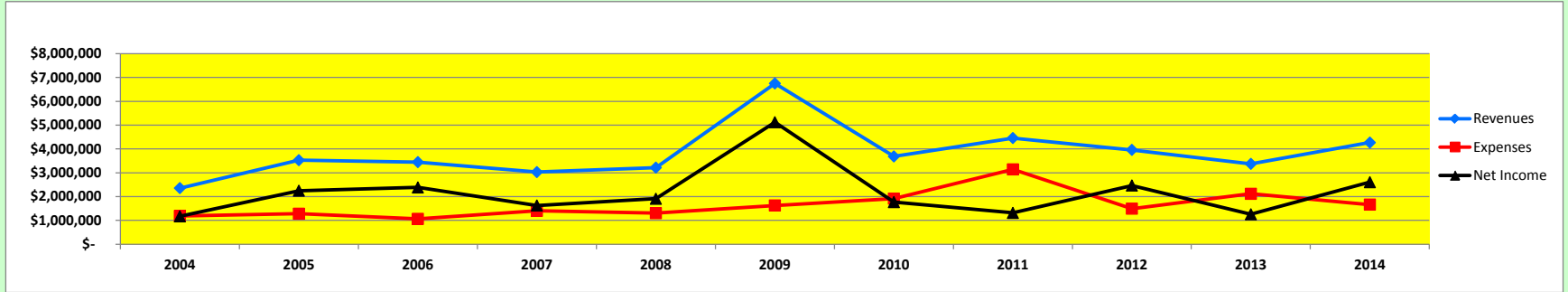
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues	\$ 2,431,080	\$ 2,111,717	\$ 1,692,216	\$ 2,239,715	\$ 3,370,987	\$ 2,645,919	\$ 3,372,687	\$ 3,961,299	\$ 3,373,650	\$ 4,268,703
Expenses	\$ 1,281,344	\$ 1,064,923	\$ 1,403,421	\$ 1,307,120	\$ 1,627,379	\$ 1,915,528	\$ 3,142,255	\$ 1,494,333	\$ 2,117,073	\$ 1,664,331
Net Income	\$ 1,149,736	\$ 1,046,794	\$ 288,795	\$ 932,595	\$ 1,743,608	\$ 730,391	\$ 230,432	\$ 2,466,966	\$ 1,256,577	\$ 2,604,372
Rev. Variances by %age	-15.37%	-27.70%	-36.42%	-20.27%	13.91%	45.54%	29.05%	44.71%	27.51%	57.41%

ACTUAL REVENUES SHOWING RESIDUALS AND SURPLUS FROM FY 2005 - 2014

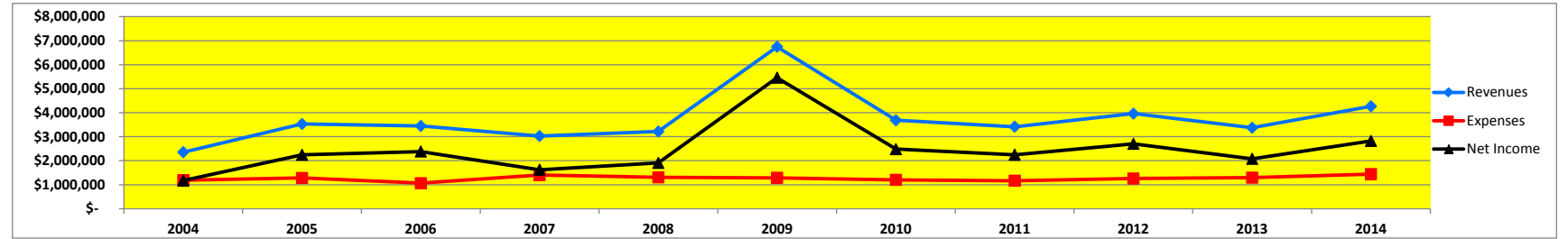
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Actual Revenues	\$ 3,529,582	\$ 3,448,621	\$ 3,029,120	\$ 3,216,815	\$ 6,748,987	\$ 3,684,878	\$ 4,458,687	\$ 3,961,299	\$ 3,373,650	\$ 4,268,703
Budgeted Revenues	\$ 2,872,736	\$ 2,920,852	\$ 2,661,565	\$ 2,808,989	\$ 2,959,381	\$ 1,818,059	\$ 2,613,476	\$ 2,737,337	\$ 2,645,690	\$ 2,711,830
Variances	\$ 656,846	\$ 527,769	\$ 367,555	\$ 407,826	\$ 3,789,606	\$ 1,866,819	\$ 1,845,211	\$ 1,223,962	\$ 727,960	\$ 1,556,873
%age Variance (Actual to Bgt.)	22.86%	18.07%	13.81%	14.52%	128.05%	102.68%	70.60%	44.71%	27.51%	57.41%
Residuals Surplus	\$ 560,000	\$ 1,098,502	\$ 1,336,904	\$ 977,100	\$ 3,378,000	\$ 1,038,959				
Actual Revenues Less Residuals and Surplus	\$ 2,969,582	\$ 2,350,119	\$ 1,692,216	\$ 2,239,715	\$ 3,370,987	\$ 306,878	\$ 3,419,728	\$ 3,961,299	\$ 3,373,650	\$ 4,268,703
%age Variance to Budget	3.37%	-19.54%	-36.42%	-20.27%	13.91%	-83.12%	30.85%	44.71%	27.51%	57.41%

SLIDE 6C

Actual Revenues and Expenses Trend from 2004 - 2014



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues	\$ 2,357,647	\$ 3,529,582	\$ 3,448,621	\$ 3,029,120	\$ 3,216,815	\$ 6,748,987.00	\$ 3,684,878.00	\$ 4,458,687.00	\$ 3,961,299.00	\$ 3,373,650.00	\$ 4,268,703.00
Expenses	\$ 1,185,934	\$ 1,281,344	\$ 1,064,923	\$ 1,403,421	\$ 1,307,120	\$ 1,627,379.00	\$ 1,915,528.00	\$ 3,142,255.00	\$ 1,494,333.00	\$ 2,117,073.00	\$ 1,664,331.00
Net Income	\$ 1,171,713	\$ 2,248,238	\$ 2,383,698	\$ 1,625,699	\$ 1,909,695	\$ 5,121,608.00	\$ 1,769,350.00	\$ 1,316,432.00	\$ 2,466,966.00	\$ 1,256,577.00	\$ 2,604,372.00



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues	\$ 2,357,647	\$ 3,529,582	\$ 3,448,621	\$ 3,029,120	\$ 3,216,815	\$ 6,748,987.00	\$ 3,684,878.00	\$ 3,417,943.00	\$ 3,961,299.00	\$ 3,373,650.00	\$ 4,268,703.00
Expenses	\$ 1,185,934	\$ 1,281,344	\$ 1,064,923	\$ 1,403,421	\$ 1,307,120	\$ 1,289,421.00	\$ 1,202,676.00	\$ 1,167,065.00	\$ 1,256,795.00	\$ 1,293,511.00	\$ 1,443,305.00
Net Income	\$ 1,171,713	\$ 2,248,238	\$ 2,383,698	\$ 1,625,699	\$ 1,909,695	\$ 5,459,566.00	\$ 2,482,202.00	\$ 2,250,878.00	\$ 2,704,504.00	\$ 2,080,139.00	\$ 2,825,398.00

Total Expenses(Cash +Non-cash)	\$ 1,915,528.00	\$ 3,142,255.00	\$ 1,494,333.00	\$ 2,117,073.00	\$ 1,664,331.00
Non-Cash Expenses					
Foreclosures Expensed	(\$449,694.00)	(\$289,873.00)	(\$237,538.00)	(\$156,441.00)	(\$221,026.00)
COI	(\$263,158.00)				
Interfund Adjustment		(\$1,040,744.00)			
Bad Debt Expense		(\$644,573.00)		(\$667,121.00)	
NET Expenses	\$ 1,202,676.00	\$ 1,167,065.00	\$ 1,256,795.00	\$ 1,293,511.00	\$ 1,443,305.00

SLIDE 7

PROJECTED REVENUES, EXPENSES AND NET INCOME, AND CASH AND CASH EQUIVALENTS FROM 2016 - 2025

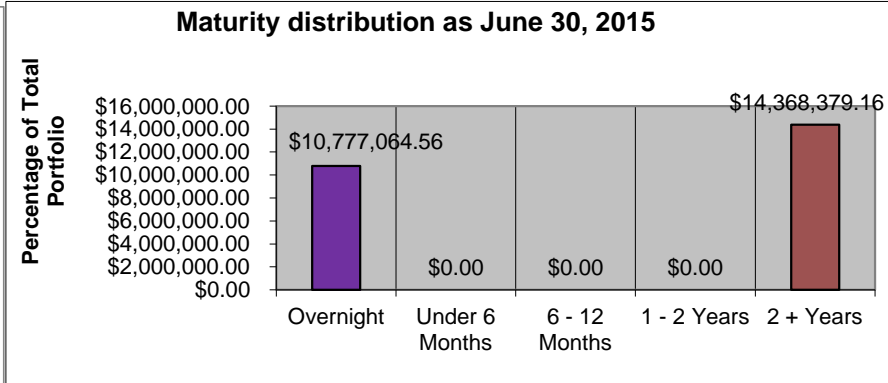
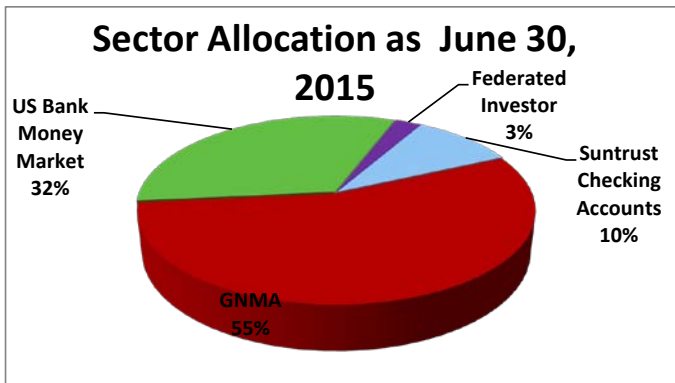
(PROJECTIONS ASSUME 1 MF BOND ISSUE FROM 2017 - 2025)

	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
EXHIBIT B										
Interest on GNMA Securities & Investments	\$1,219,585.13	\$1,227,018.32	\$1,233,856.86	\$1,240,148.31	\$1,245,936.44	\$1,251,261.53	\$1,256,160.61	\$1,260,667.76	\$1,264,814.34	\$1,268,629.19
Gain on Sale Of GNMA's	\$600,000.00									
Administrative Fees:										
Single Family	\$109,902.50	\$86,705.00	\$75,034.00	\$64,763.00	\$55,763.00	\$47,851.00	\$40,839.00	\$34,730.00	\$29,443.00	\$29,443.00
Multi-Family	\$1,039,646.62	\$1,027,664.29	\$1,016,281.08	\$1,005,467.02	\$995,193.67	\$985,433.99	\$976,162.29	\$967,354.18	\$958,986.47	\$951,037.14
Bond Financing Fees	\$187,500.00	\$187,500.00	\$187,500.00	\$187,500.00	\$187,500.00	\$187,500.00	\$187,500.00	\$187,500.00	\$187,500.00	\$187,500.00
Acquisition Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Commitment Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Residuals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest on Loans	\$25,000.00	\$23,750.00	\$22,562.50	\$21,434.38	\$20,362.66	\$19,344.52	\$18,377.30	\$17,458.43	\$16,585.51	\$15,756.24
Other	\$2,000.00									
PROJECTED TOTAL REVENUES	\$3,183,634.26	\$2,552,637.62	\$2,535,234.44	\$2,519,312.71	\$2,504,755.77	\$2,491,391.04	\$2,479,039.19	\$2,467,710.37	\$2,457,329.31	\$2,452,365.57
PROJECTED EXPENSES	\$1,557,849.60	\$1,573,428.09	\$1,589,162.37	\$1,605,054.00	\$1,621,104.54	\$1,637,315.58	\$1,653,688.74	\$1,670,225.63	\$1,686,927.88	\$1,703,797.16
PROJECTED NET INCOME	\$1,625,784.66	\$979,209.52	\$946,072.06	\$914,258.71	\$883,651.24	\$854,075.46	\$825,350.45	\$797,484.74	\$770,401.43	\$748,568.41
Projected CASH & CASH EQUIV. AT BEG. OF YEAR (10/01)	\$8,249,064.00	\$5,326,848.66	\$5,145,898.18	\$5,048,623.05	\$5,027,002.33	\$5,073,644.50	\$5,181,671.61	\$5,344,657.59	\$5,556,767.01	\$5,812,623.15
PROJECTED NET INCOME	\$1,625,784.66	\$979,209.52	\$946,072.06	\$914,258.71	\$883,651.24	\$854,075.46	\$825,350.45	\$797,484.74	\$770,401.43	\$748,568.41
Forecasted principal GNMA Payments	\$1,152,000.00	\$1,539,840.00	\$1,656,652.80	\$1,764,120.58	\$1,862,990.93	\$1,953,951.66	\$2,037,635.52	\$2,114,624.68	\$2,185,454.71	\$2,250,618.33
Prepayments (Dpa Loans) - Cash Flow	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00
Purchase of GNMA under the ALP	(\$6,000,000.00)	(\$3,000,000.00)	(\$3,000,000.00)	(\$3,000,000.00)	(\$3,000,000.00)	(\$3,000,000.00)	(\$3,000,000.00)	(\$3,000,000.00)	(\$3,000,000.00)	(\$3,000,000.00)
CASH & CASH EQUIV. AT YEAR END (9/30) (A)	\$5,326,848.66	\$5,145,898.18	\$5,048,623.05	\$5,027,002.33	\$5,073,644.50	\$5,181,671.61	\$5,344,657.59	\$5,556,767.01	\$5,812,623.15	\$6,111,809.89
%AGE CHANGE FROM PRIOR YEAR		-3.40%	-1.89%	-0.43%	0.93%	2.10%	3.15%	4.22%	5.04%	5.15%
GNMA/FNMA SECURITIES AT BEGINNING OF FISCAL YR.(Forecasted by CSG)	\$14,400,000.00	\$19,248,000.00	\$20,708,160.00	\$22,051,507.20	\$23,287,386.62	\$24,424,395.69	\$25,470,444.04	\$26,432,808.52	\$27,318,183.83	\$28,132,729.13
GNMA Purchase under Advance Loan Program	\$6,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00
FORECASTED PRINCIPAL PAYMENTS (8% Prepay. Per yr.)	-\$1,152,000.00	-\$1,539,840.00	-\$1,656,652.80	-\$1,764,120.58	-\$1,862,990.93	-\$1,953,951.66	-\$2,037,635.52	-\$2,114,624.68	-\$2,185,454.71	-\$2,250,618.33
Forecasted GNMA/FNMA Balances at Year End. (B)	\$19,248,000.00	\$20,708,160.00	\$22,051,507.20	\$23,287,386.62	\$24,424,395.69	\$25,470,444.04	\$26,432,808.52	\$27,318,183.83	\$28,132,729.13	\$28,882,110.80
CASH & CASH EQUIV.+ GNMA SECURITIES AT THE END OF YEAR (A)+(B)	\$24,574,848.66	\$25,854,058.18	\$27,100,130.25	\$28,314,388.96	\$29,498,040.19	\$30,652,115.65	\$31,777,466.11	\$32,874,950.85	\$33,945,352.28	\$34,993,920.69

SLIDE 8

**Orange County Housing Finance Authority
Summary of Accounts
as of June 30 2015**

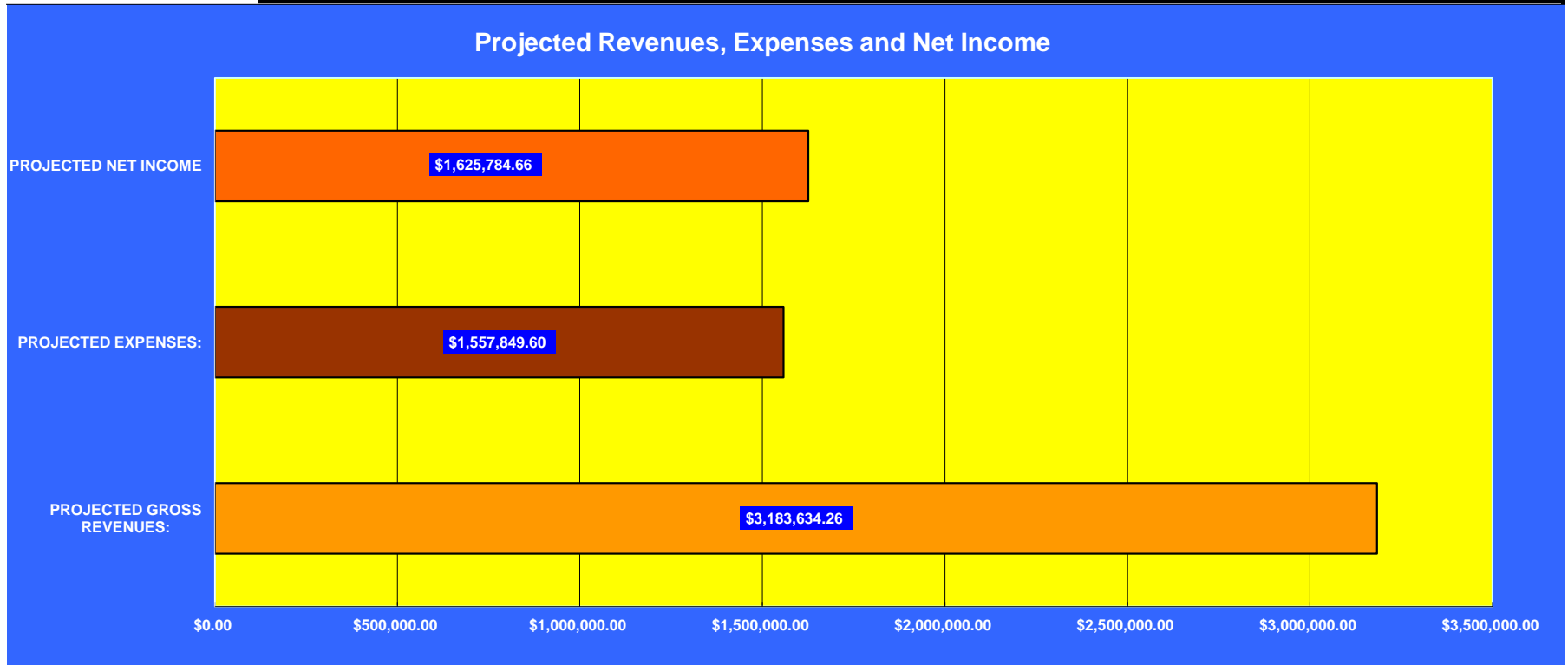
Account	Account #	Institution	Ending Balance ¹	Net Interest Earned ¹	Average Yield (Annualized) ¹
Operating Fund	215252054184-000	Suntrust Bank	\$1,102,048.78	\$0.00	0.100%
Low Income Housing Fund	215252054192-000	Suntrust Bank	\$275,618.48	\$0.00	0.100%
Homeownership Assistance Fund	1000042656834	Suntrust Bank	\$1,003,080.06	\$0.00	0.100%
Low Income Housing	388021997	Fed Govt Obligation Fund	\$359,570.51	\$3.00	0.010%
Operating Reserve	388022001	Fed Govt Obligation Fund	\$89,691.73	\$0.60	0.010%
Special Purpose/Map Fund	388021999	Fed Govt Obligation Fund	\$144,341.78	\$1.20	0.010%
Operating	388022003	Fed Govt Obligation Fund	\$12,697.62	\$0.00	0.010%
Custody Account	129142000	US Bank Money Market	\$7,347,779.14	\$238.21	0.000%
Custody Account	129142000	GNMA - 1994	\$278,830.08	\$1,694.95	7.250%
Custody Account	129142000	GNMA - 1995	\$241,831.81	\$1,459.60	6.800%
Custody Account	129142000	GNMA - 1996	\$946,660.07	\$5,220.61	6.150%
Custody Account	129142000	GNMA - 1997 A	\$1,311,837.01	\$6,838.00	5.950%
Custody Account	129142000	GNMA - 1997 B	\$1,063,667.68	\$5,428.05	5.850%
Custody Account	129142000	GNMA - 2001 A	\$1,297,915.08	\$6,214.78	4.650%
Custody Account	129142000	GNMA - 2002 A	\$1,196,183.11	\$5,637.94	5.780%
Custody Account	129142000	GNMA - 2002 B	\$713,505.09	\$3,501.30	5.750%
Custody Account	129142000	GNMA - 2004 A	\$1,061,141.12	\$5,011.41	5.470%
Custody Account	129142000	GNMA - OCHF A Investment	\$6,256,808.11	\$1,777.68	3.420%
Custody Account	141763000	US Bank Money Market	\$442,236.46	\$18.59	0.000%
Total			\$25,145,443.72	\$43,045.92	4.079%



Liquidity \$10,777,064.56

*Orange County Housing Finance Authority
Proposed Operating Budget for the Fiscal Year 2016*

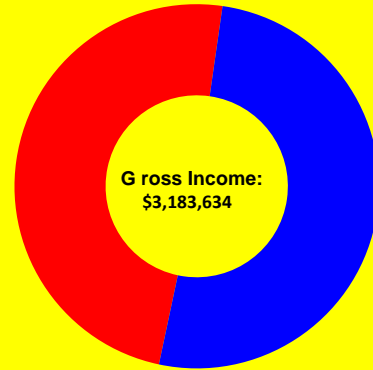
<u>Category</u>	<u>Projected Amount</u>
PROJECTED GROSS REVENUES:	\$3,183,634.26
PROJECTED EXPENSES:	\$1,557,849.60
PROJECTED NET INCOME	\$1,625,784.66



SLIDE 2

Net Income and Expenses projected as a percentage of Total Revenues for Fiscal Year 2016

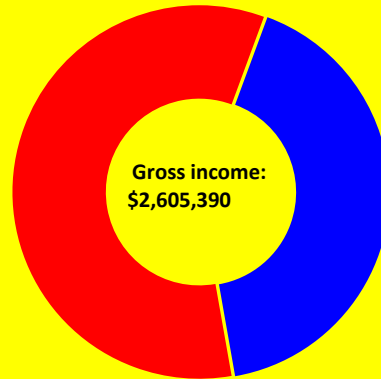
Projected Expenses
48.8%
\$1,557,850



Projected Net Income
51.2%
\$1,625,785

Net Income and Expenses projected as a percentage of Total Revenues for the Fiscal Year 2015

Projected Expenses
58.4%
\$1,521,869



Projected Net Income
41.6%
\$1,083,521

OPERATING BUDGET

FOR THE FISCAL YEAR 2016

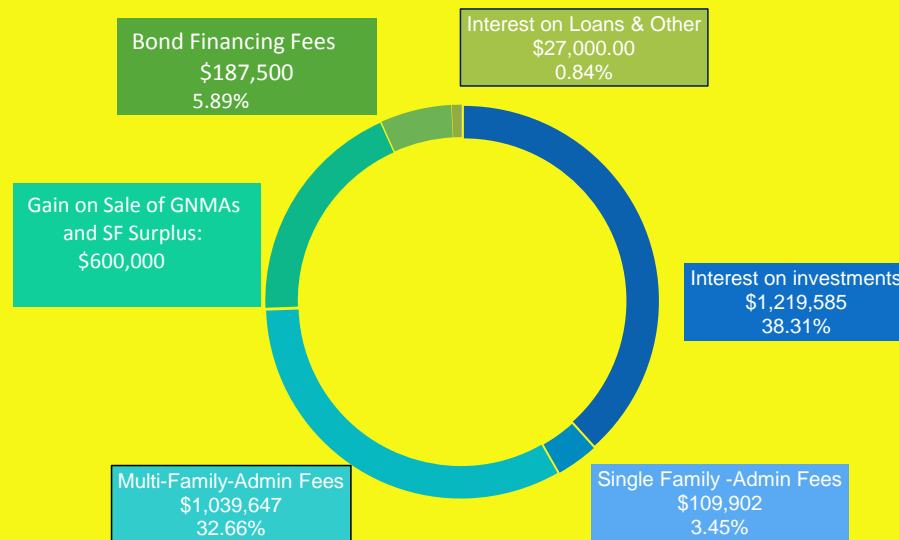
PROJECTED REVENUES: \$3,183,634.26
PROJECTED EXPENSES: \$1,557,849.60 48.9%
PROJECTED NET INCOME \$1,625,784.66 51.1%

OPERATING BUDGET

FOR THE FISCAL YEAR 2015

PROJECTED REVENUES: \$2,605,390.15
PROJECTED EXPENSES: \$1,521,869.42 58.4%
PROJECTED NET INCOME \$1,083,520.73 41.6%

Projected Revenues and their Sources - FY 2016



Orange County Housing Finance Authority
Proposed Budget for the Fiscal year 2016

Comparison of Budget for Fiscal Year 2016 and 2015

PROJECTED REVENUES:	FY16	FY15	NET %AGE CHG.
Interest on Loans	\$25,000.00	\$25,000.00	0.00%
Interest GNMA Securities & Investments	\$1,219,585.13	\$1,306,945.65	-6.68%
Gain on Sale of GNMA's in Advanced Loan Program/Surplus	\$600,000.00	\$0.00	100.00%
Administrative Fees:			
Single Family -	\$109,902.50	\$115,770.50	-5.07%
Multi-Family -	\$1,039,646.62	\$968,174.00	7.38%
Bond Financing Fees	\$187,500.00	\$187,500.00	0.00%
Commitment Fees	\$0.00	\$0.00	0.00%
Other	\$2,000.00	\$2,000.00	0.00%
CORE REVENUES	\$3,183,634.26	\$2,605,390.15	22.19%
PROJECTED GROSS REVENUES	\$3,183,634.26	\$2,605,390.15	22.19%
PROJECTED EXPENSES	\$1,557,849.60	\$1,521,869.42	2.36%
PROJECTED NET INCOME	\$1,625,784.66	\$1,083,520.73	50.05%

Orange County Housing Finance Authority

Comparison of FY 2016 & FY 2015 Budgets

	<i>FY16</i>	<i>FY15</i>	<i>NET %AGE CHG.</i>
TOTAL REVENUES (Brought Forward)	\$3,183,634.26	\$2,605,390.15	22.19%
PROJECTED EXPENSES:			
Salaries and Wages	\$764,871.11	\$728,302.71	5.02%
Shipping	\$3,000.00	\$3,000.00	0.00%
Travel/Conferences	\$35,000.00	\$35,000.00	0.00%
Casual Labor/Student Assistants	\$2,000.00	\$2,000.00	0.00%
Office Maintenance	\$19,000.00	\$19,000.00	0.00%
Building Maintenance	\$15,000.00	\$15,000.00	0.00%
Telephone	\$15,000.00	\$15,000.00	0.00%
Postage	\$3,000.00	\$3,000.00	0.00%
Office Supplies	\$10,000.00	\$10,000.00	0.00%
Office Furniture	\$1,000.00	\$1,000.00	0.00%
Publications	\$2,000.00	\$2,000.00	0.00%
Printing (includes annual report)	\$7,000.00	\$7,000.00	0.00%
Equipment/Computer/Printer	\$15,000.00	\$15,000.00	0.00%
Term Leave	\$25,000.00	\$25,000.00	0.00%
Contract Services	\$25,000.00	\$25,000.00	0.00%
Marketing/Sadowski Act Funding - \$10,000	\$30,000.00	\$20,000.00	50.00%
Seminars/Education/Training	\$10,000.00	\$10,000.00	0.00%
Employee Benefits/Health etc.	\$100,000.00	\$109,245.41	-8.46%
Unemployment Compensation	\$2,000.00	\$2,000.00	0.00%
Other Taxes	\$800.00	\$800.00	0.00%
Annual Audit	\$50,000.00	\$50,000.00	0.00%
Legal Advertising	\$5,000.00	\$5,000.00	0.00%
Legal Fees	\$15,000.00	\$25,000.00	-40.00%
Membership	\$7,000.00	\$7,000.00	0.00%
Payroll Taxes	\$58,512.64	\$55,715.16	5.02%
Miscellaneous	\$4,000.00	\$4,000.00	0.00%
Florida Retirement System	\$77,422.29	\$78,391.02	-1.24%
ING Retirement Plan	\$38,243.56	\$36,415.14	5.02%
Limited HRA	\$9,000.00	\$9,000.00	0.00%
File Storage	\$1,000.00	\$1,000.00	0.00%
Local Mileage Reimbursement	\$2,000.00	\$2,000.00	0.00%
Equipment Maintenance	\$5,000.00	\$5,000.00	0.00%
Insurance Coverages	\$50,000.00	\$50,000.00	0.00%
Reserve for Replacement for OCHFA's Building	\$5,000.00	\$5,000.00	0.00%
Financial Advisory Services	\$25,000.00	\$25,000.00	0.00%
Admin. Exp/Bank,Trustee	\$1,000.00	\$1,000.00	0.00%
Rebate Computation Fees	\$16,000.00	\$16,000.00	0.00%
Operating Contingency Reserve	\$20,000.00	\$20,000.00	0.00%
Performance Award	\$81,000.00	\$75,000.00	8.00%
Custody Fee	\$3,000.00	\$3,000.00	0.00%
Total Expenses	\$1,557,849.60	\$1,521,869.42	2.36%
NET INCOME			
	\$1,625,784.66	\$1,083,520.73	50.05%

Orange County Housing Finance Authority
Proposed Budget for the Fiscal Year 2016

PROJECTED REVENUES:	FY 2016
Interest on investments	\$1,219,585.13
Single Family -Admin Fees	\$109,902.50
Multi-Family-Admin Fees	\$1,039,646.62
Gain on Sale of GNMA's/SF Surplus	\$600,000.00
Bond Financing Fees	\$187,500.00
Interest on Loans	\$25,000.00
Other Revenues	\$2,000.00
PROJECTED TOTAL REVENUES	\$3,183,634.26

**Orange County Housing Finance Authority
Proposed Budget for the Fiscal year 2016**

Exhibit - G

PROJECTED REVENUES FOR FY 2016

<u>Category</u>	<u>Description</u>	<u>Amount</u>
Interest on Investments:	(See Exhibit H). PAGE 8	\$1,219,585.13
Single Family	These are fees paid to the Authority for monitoring each project in both S/F & M/F. (See Exhibit J & K).	\$109,902.50
Multi Family		\$1,039,646.62
Bond Financing Fees:	These are the projected fees that the Authority receives to Finance Multi-Family Projects. (See Exhibit (I), - on same sheet with Exhibit H.	\$187,500.00
Loan Revenues:	Interest on 2007A and 2007B DPA Loans	25,000.00
Gain on Sale of GNMMAs/Surplus Revenues	Single Family Program	600,000.00
Other Revenues:		2,000.00
Total		3,183,634.26

Orange County Housing Finance Authority
Proposed Budget for the Fiscal year 2016

Exhibit - H

PROJECTED INVESTMENT INCOME FOR Fiscal Year 2016

	Balance at June 30, 2015	Balance at June 30, 2015	Interest Rate	Projected Interest
	OPERATING FD	MAF - SF		
Operating Fund 215252054184-000 - Sun Trust	1,102,049.00		0.00%	0.00
Low Income Housing Fund 215252054192-000 - Sun Trust	275,618.00		0.00%	0.00
Homeownership Assistance Fund -1000042656834 -Sun Trust	1,003,080.00		0.00%	0.00
Low Income Housing Fund -388021997-Fed Gov't Obligation Fund	359,571.00		0.10%	359.57
Operating Rsv Fund- 388022001-Fed ov't Obligation Fund	89,692.00		0.10%	89.69
Special Purpose MAP Fund-388021999 Fed Gov't Obligation Fund	144,342.00		0.10%	144.34
Operating Fund - 388022003 Fed Gov't Obligation Fund	12,698.00		0.10%	12.70
US Bank Cusstody Acct 129142000	7,347,779.00		0.00%	0.00
US Bank Cusstody Acct 141763000	442,236.00		0.00%	0.00
Custody Account - GNMA 1994	278,830.00		7.25%	20,215.18
Custody Account - GNMA 1995	241,832.00		6.80%	16,444.58
Custody Account - GNMA 1996	946,660.00		6.15%	58,219.59
Custody Account - GNMA 1997A	1,311,837.00		5.95%	78,054.30
Custody Account - GNMA 1997B	1,063,668.00		5.85%	62,224.58
Custody Account - GNMA 2001 A	1,297,915.00		4.65%	60,353.05
Custody Account - GNMA 2002 A	1,196,183.00		5.78%	69,139.38
Custody Account - GNMA 2002 B	713,505.00		5.75%	41,026.54
Custody Account - GNMA 2004 A	1,061,141.00		5.47%	58,044.41
Custody Account - GNMA-OCHFHA Invest	6,256,808.00		3.42%	213,982.83
INT on GNMA Collateral held in 2014A		3,943,284.00	5.78%	\$227,921.82
Master Accu. Fund - GNMA Income Draw - 1992 A&B		279,932.00	7.05%	19,735.21
Master Accu. Fund - GNMA Income Draw - 1998A		922,219.00	5.68%	52,382.04
Master Accu. Fund - GNMA Income Draw - 1999A		897,828.00	6.14%	55,126.64
Master Accu. Fund - GNMA Income Draw - 2000A		707,710.00	6.58%	46,567.32
Master Accu. Fund - GNMA Income Draw - 2000B		544,421.00	6.88%	37,456.16
Master Accu. Fund - GNMA Income Draw - 2000C		1,523,660.00	6.70%	102,085.22
Investment - Total	25,145,444.00	3,943,284.00	4,875,770.00	1,219,585.13

Exhibit - I

PROJECTED FINANCING FEES	BD. VOLUME USE	%AGE	ESTI. FIN. FEES
M/F BVCAP FY 11 (Regions 14 & 6)	25,000,000.00		187,500.00
Taxable Tails	0.00		0.00
TOTAL FINANCING FEES	25,000,000.00		187,500.00

Orange County Housing Finance Authority
Proposed Budget for the Fiscal Year 2016

Exhibit - J

SINGLE FAMILY ADMINISTRATIVE FEE SCHEDULE FOR FISCAL YEAR 2016

Month Receivable	Bond Issue	Project Number	Fee Calculation - Formula	Bonds / GNMA Outstanding	Due Date	PROJECTED AMT. DUE
OCT '15	2011 A (2013A)	544	.855% per month -gnma o/s,	10,195,448.00	1-Oct	3,700.25
NOV '15	2011 A (2013A)	544	.855% per month -gnma o/s,	10,195,448.00	1-Nov	3,700.25
DEC '15	2011 A (2013A)	544	.855% per month -gnma o/s,	10,195,448.00	1-Dec	3,700.25
JAN '16	2011 A (2013A)	544	.855% per month -gnma o/s,	10,195,448.00	1-Jan	3,700.25
FEB '16	2011 A (2013A)	544	.855% per month -gnma o/s,	10,195,448.00	1-Feb	3,700.25
MAR '16	2006A	538	10bps-LR, 15 bps assisted per yr-gnma o/s,	4,090,000.00	3/1, 9/1	913.00
	2007A	539	10bps-LR, 15 bps assisted per yr-gnma o/s,	5,710,000.00	3/1, 9/1	1,919.00
	2007B	540	10bps-LR, 15 bps assisted per yr-gnma o/s,	4,800,000.00	3/1, 9/1	1,965.00
	2010 A	543	10bps-LR, 15 bps assisted per yr-gnma o/s,	11,760,000.00	3/1, 9/1	5,103.50
	2011 A	544	Calc from CSG	5,895,000.00	3/1, 9/1	6,833.00
	2011 A (2013A)	544	.855% per month -gnma o/s,	10,195,448.00	1-Mar	3,700.25
	2011 B	545	10bps-LR, 15 bps assisted per yr-gnma o/s,	17,205,562.00	3/1, 9/1	9,652.50
APR '16	2014 A	546	10bps-LR, 15 bps assisted per yr-gnma o/s,	11,000,000.00	3/1, 9/1	11,106.00
	2011 A (2013A)	544	.855% per month -gnma o/s,	8,270,000.00	1-Apr	3,700.25
MAY '16	2011 A (2013A)	544	.855% per month -gnma o/s,	8,270,000.00	1-May	3,700.25
JUNE '16	2011 A (2013A)	544	.855% per month -gnma o/s,	8,270,000.00	1-Jun	3,700.25
JULY '16	2011 A (2013A)	544	.855% per month -gnma o/s,	8,270,000.00	1-Jul	3,700.25
AUG '16	2011 A (2013A)	544	.855% per month -gnma o/s,	8,270,000.00	1-Aug	3,700.25
SEPT. '16	2006A	538	10bps-LR, 15 bps assisted per yr-gnma o/s,	4,090,000.00	3/1, 9/1	913.00
	2007A	539	10bps-LR, 15 bps assisted per yr-gnma o/s,	5,710,000.00	3/1, 9/1	1,919.00
	2007B	540	10bps-LR, 15 bps assisted per yr-gnma o/s,	4,800,000.00	3/1, 9/1	1,965.00
	2010 A	543	10bps-LR, 15 bps assisted per yr-gnma o/s,	11,760,000.00	3/1, 9/1	6,725.00
	2011 A	544	Calc from CSG	5,895,000.00	3/1, 9/1	6,833.00
	2011 A (2013A)	544	.855% per month -gnma o/s,	8,270,000.00	1-Sep	3,700.25
	2011 B	545	10bps-LR, 15 bps assisted per yr-gnma o/s,	17,205,562.00	3/1, 9/1	9,652.50
	2014 A	546	10bps-LR, 15 bps assisted per yr-gnma o/s,	11,000,000.00	3/1, 9/1	11,106.00

109,902.50

NOTE: EACH YEAR BONDS OR GNMA OUTSTANDING ARE REDUCED BY 7% BASED ON AN EXPECTED MORTGAGE LIFE OF APPROXIMATELY 12 - 15 YEARS.

**Orange County Housing Finance Authority
Proposed Budget for the Fiscal year 2016**

Exhibit - K

OCHFA MULTI-FAMILY ADMINISTRATIVE FEE SCHEDULE FOR FISCAL YEAR 2016

Month Receivable	Project No.	Bond Issue	Project	Fee Calculation - Formula	Approximate Bonds Outstanding	Due Date	Amount Due FY 2016
OCT '15	430	1995 A	H.A.N.D.S.	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	4,165,000.00	10/1, 4/1	\$4,165.00
	450	2000 F&G	West Point Villas	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	10,765,000.00	10/1, 4/1	\$10,765.00
	437	1998 C	Alhambra	Semi-annually- 20 BPS of Bonds O/S.	1,645,000.00	10/1, 4/1	\$1,645.00
	454	2001A	HANDS	Semi-annually- 20 BPS of Bonds O/S.	5,320,000.00	10/1, 4/1	\$5,320.00
	465	2005 D	Lake Harris Cove	Semi-annually- 30 BPS of Bonds O/S.	8,660,000.00	10/1, 4/1	\$12,990.00
	467	2007A	Marbella Pointe	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	7,650,000.00	10/15, 4/15	\$11,475.00
NOV '15	492	2014A	Dean Woods	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	2,226,000.00	10/15, 4/15	\$5,000.00
	461	2004A	Lee Vista Apartments	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	13,700,000.00	5/15, 11 /15	\$20,550.00
	462	2004C	Cove at Lady Lake	Semi-annually- 30 BPS of Bonds O/S.	8,785,000.00	5/1, 11 /1	\$13,177.50
	463	2004C	Lakeside Point	Semi-annually- 30 BPS of Bonds O/S.	6,530,000.00	5/1, 11 /1	\$9,795.00
	475	2007I	Rolling Acres I	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	4,390,000.00	5/1, 11 /1	\$5,487.50
	476	2007J	Rolling Acres II	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	1,340,000.00	5/1, 11 /1	\$5,000.00
	488	2009A-3 NIBP	Oak Harbor Apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	8,000,000.00	5/1, 11/1	\$12,000.00
	DEC '15	468	2007B	Marbella Cove	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	4,185,000.00	12/1, 6/1
477		2007K	Fountains @ Millenia II	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	2,150,000.00	12/1, 6/1	\$5,000.00
478		2007L	Fountains @ Millenia III	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	4,290,000.00	12/1, 6/1	\$5,362.50
479		2007M	Fountains @ Millenia IV	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	4,840,000.00	12/1, 6/1	\$6,050.00
480		2007N	Spring Lake Cove I	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	4,695,000.00	12/1, 6/1	\$5,868.75
481		2007O	Spring Lake Cove II	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	2,300,000.00	12/1, 6/1	\$5,000.00
482		2007P	Southwinds	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	6,950,000.00	12/1, 6/1	\$8,687.50
484		2009A	Chatham Harbor	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	22,680,000.00	12/1, 6/1	\$28,350.00
490		2009A-5 NIBP	Seville Place apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	7,000,000.00	12/1, 6/1	\$10,500.00
491		2013A	Nassau Bay	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	36,413,041.34	12/1, 6/1	\$54,619.56
JAN '16		452	2001 AB	Charleston Club Apartments	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	11,030,000.00	1/15, 7/15
	453	2001 CD	Glen on Millenia	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	7,610,000.00	1/15, 7/15	\$7,610.00
	459	2002 GH	Palm Grove	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	2,560,000.00	1/1, 7/1	\$5,000.00
	466	2006B	The Club at Eustis	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	4,970,000.00	1/15, 7/15	\$7,455.00
	486	2009 A-1 NIBP	Crestwood apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	6,720,000.00	1/15, 7/15	\$10,080.00
	487	2009 A-2 NIBP	Lake Sherwood	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	5,790,000.00	1/1, 7/1	\$8,685.00
	489	2009A-4 NIBP	River Ridge apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	10,260,000.00	1/1, 7/1	\$15,390.00
	493	2015 A	Landstar Apartments	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	14,000,000.00	1/1, 7/1	\$21,000.00
FEB '16	418	1990 B	Heather Glen	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	11,900,000.00	2/1, 8/1	\$11,900.00
	440	1998 J	Highland Point	(S) Annual Fee 20 Basis Pnts O/S Bonds	7,455,000.00	2/1, 8/1	\$7,455.00
	451	2000H	Osprey Ridge	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	7,160,000.00	2/15, 8/15	\$7,160.00
	456	2002 A&B	Landings on Millenia Blvd	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	14,970,000.00	2/15, 8/15	\$14,970.00
	457	2002 C&D	West Church Street	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	12,220,000.00	2/15, 8/15	\$12,220.00
	458	2002E&F	Mystic Cove	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	8,465,000.00	2/15, 8/15	\$8,465.00
	464	2005 C	Alta Westgate	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	12,560,000.00	2/15, 8/15	\$18,840.00
	473	2007G	Laurel Oaks I	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	8,170,000.00	2/1, 8/1	\$12,255.00
	474	2007H	Laurel Oaks II	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	7,550,000.00	2/1, 8/1	\$11,325.00
	MAR '16	442	1999 G&H	Park Avenue Villas	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	2,880,000.00	3/1, 9/1
469		2007C	Oviedo Town Center I	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	5,850,000.00	3/1, 9/1	\$8,775.00
470		2007D	Oviedo Town Center II	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	1,750,000.00	3/1, 9/1	\$5,000.00
471		2007E	Oviedo Town Center III	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	3,200,000.00	3/1, 9/1	\$5,000.00
472		2007F	Oviedo Town Center IV	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	1,550,000.00	3/1, 9/1	\$5,000.00

APRIL '16							\$472,200.81
430	1995 A	H.A.N.D.S.	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	4,165,000.00	10/1, 4/1	\$4,165.00	
301	1997 F	Post Lake	(Annual Fee)15 bps on 1st \$5 mill. 10 bps on rem. bds o/s	28,500,000.00	1-Apr	\$31,000.00	
417	1997 E	Post Vista(Post Fountains)	(Annual Fee)15 bps on 1st \$5 mill. 10 bps on rem. bds o/s	19,175,000.00	1-Apr	\$19,175.00	
437	1998 C	Alhambra	Semi-annually- 20 BPS of Bonds O/S.	1,715,000.00	10/1, 4/1	\$1,715.00	
454	2001A	HANDS	Semi-annually- 20 BPS of Bonds O/S.	5,320,000.00	10/1, 4/1	\$5,320.00	
450	2000 F&G	West Point Villas	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	10,765,000.00	10/1, 4/1	\$10,765.00	
465	2005 D	Lake Harris Cove	Semi-annually- 30 BPS of Bonds O/S.	8,660,000.00	10/1, 4/1	\$12,990.00	
467	2007A	Marbella Pointe	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	7,650,000.00	10/15, 4/15	\$11,475.00	
492	2014A	Dean Woods	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	2,226,000.00	10/15, 4/15	\$50,000.00	
MAY '16							
462	2004C	Cove at Lady Lake	Semi-annually- 30 BPS of Bonds O/S.	8,785,000.00	5/1, 11/1	\$13,177.50	
463	2004C	Lakeside Point	Semi-annually- 30 BPS of Bonds O/S.	6,530,000.00	5/1, 11/1	\$9,795.00	
461	2004A	Lee Vista Apartments	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	13,700,000.00	5/15, 11/15	\$20,550.00	
475	2007I	Rolling Acres I	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	4,390,000.00	5/1, 11/1	\$5,487.50	
476	2007J	Rolling Acres II	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	1,340,000.00	5/1, 11/1	\$5,000.00	
488	2009A-3 NIBP	Oak Harbor Apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	8,000,000.00	5/1, 11/1	\$12,000.00	
JUNE '16							
468	2007B	Marbella Cove	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	4,185,000.00	12/1, 6/1	\$6,277.50	
477	2007K	Fountains @ Millenia II	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	2,150,000.00	12/1, 6/1	\$5,000.00	
478	2007L	Fountains @ Millenia III	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	4,290,000.00	12/1, 6/1	\$5,362.50	
479	2007M	Fountains @ Millenia IV	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	4,840,000.00	12/1, 6/1	\$6,050.00	
480	2007N	Spring Lake Cove I	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	4,695,000.00	12/1, 6/1	\$5,868.75	
481	2007O	Spring Lake Cove II	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	2,300,000.00	12/1, 6/1	\$5,000.00	
482	2007P	Southwinds	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	6,950,000.00	12/1, 6/1	\$8,687.50	
484	2009A	Chatham Harbor	(S) Annual Fee not to exceed 25 Basis Pnts O/S Bonds	22,680,000.00	12/1, 6/1	\$28,350.00	
490	2009A-5 NIBP	Seville Place apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	7,000,000.00	12/1, 6/1	\$10,500.00	
491	2013A	Nassau Bay	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	36,413,041.34	12/1, 6/1	\$54,619.56	
JULY '16							
452	2001 AB	Charleston Club Apartments	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	11,030,000.00	1/15, 7/15	\$11,030.00	
453	2001 CD	Glen on Millenia	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	7,610,000.00	1/15, 7/15	\$7,610.00	
459	2002 GH	Palm Grove	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	2,560,000.00	1/1, 7/1	\$5,000.00	
466	2006B	The Club at Eustis	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	4,970,000.00	1/15, 7/15	\$7,455.00	
486	2009 A-1 NIBP	Crestwood apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	6,720,000.00	1/15, 7/15	\$10,080.00	
487	2009 A-2 NIBP	Lake Sherwood	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	5,790,000.00	1/1, 7/1	\$8,685.00	
489	2009A-4 NIBP	River Ridge apts.	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	10,260,000.00	1/1, 7/1	\$15,390.00	
493	2015 A	Landstar Apartments	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	14,000,000.00	1/1, 7/1	\$21,000.00	
AUGUST '16							
418	1990 B	Heather Glen	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	11,900,000.00	2/1, 8/1	\$11,900.00	
440	1998 J	Highland Point	(S) Annual Fee 20 Basis Pnts O/S Bonds	7,455,000.00	2/1, 8/1	\$7,455.00	
451	2000H	Osprey Ridge	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	7,160,000.00	2/15, 8/15	\$7,160.00	
456	2002 A&B	Landings on Millenia Blvd	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	14,970,000.00	2/15, 8/15	\$14,970.00	
457	2002 C&D	West Church Street	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	12,220,000.00	2/15, 8/15	\$12,220.00	
458	2002E&F	Mystic Cove	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	8,465,000.00	2/15, 8/15	\$8,465.00	
464	2005 C	Alta Westgate	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	12,560,000.00	2/15, 8/15	\$18,840.00	
473	2007G	Laurel Oaks I	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	8,170,000.00	2/1, 8/1	\$12,255.00	
474	2007H	Laurel Oaks II	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	7,550,000.00	2/1, 8/1	\$11,325.00	
SEPTEMBER '16							
442	1999 G&H	Park Avenue Villas	(S) Annual Fee not to exceed 20 Basis Pnts O/S Bonds	2,880,000.00	3/1, 9/1	\$4,500.00	
469	2007C	Oviedo Town Center I	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	5,850,000.00	3/1, 9/1	\$8,775.00	
470	2007D	Oviedo Town Center II	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	1,750,000.00	3/1, 9/1	\$5,000.00	
471	2007E	Oviedo Town Center III	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	3,200,000.00	3/1, 9/1	\$5,000.00	
472	2007F	Oviedo Town Center IV	(S) Annual Fee not to exceed 30 Basis Pnts O/S Bonds	1,550,000.00	3/1, 9/1	\$5,000.00	
PROJECTED MF ADMINISTRATIVE FEES							
\$1,039,646.62							

Orange County Housing Finance Authority
Proposed Budget for the Fiscal year 2016

Projected Revenues for the FY 2016 **\$3,183,634.26**

Projected Expenses for the FY 2016

<i>Category</i>	<i>Amount</i>	<i>Description</i>
1 Salaries and Wages	\$764,871.11	8 exempt positions, 1 nonexempt positions.
3 Shipping	\$3,000.00	Based on actual monthly average
4 Travel/Conferences	\$35,000.00	Same as current year's budget
5 Casual Labor/Student Assistants	\$2,000.00	Based on one student hires as projected in Strategic Plan
7 Office Maintenance	\$19,000.00	Same as current year's budget
8 Building Maintenance	\$15,000.00	Based on actual
9 Telephone	\$15,000.00	Based on actual monthly average
10 Postage	\$3,000.00	Based on actual monthly average
11 Office Supplies	\$10,000.00	Based on actual monthly average
12 Office Furniture	\$1,000.00	Based on an estimate
13 Publications	\$2,000.00	Based on actual monthly average
14 Printing (includes annual report)	\$7,000.00	Includes printing of Annual Reports
15 Equipment/Computer/Printer	\$15,000.00	Based on actual plus purchase of new server
16 Term Leave	\$25,000.00	Computed
17 Marketing including Sadowski Act Contribution	\$30,000.00	Based on an estimate
18 Contract Services	\$25,000.00	Professional Services
19 Seminars/Education/Training	\$10,000.00	Staff - education, training and seminar participation
21 Employee Benefits/Health etc.	\$100,000.00	Based on actual
22 Unemployment Compensation	\$2,000.00	Based on current Year's budget
23 Other Taxes	\$800.00	Based on actual
24 Annual Audit	\$50,000.00	Based on Contract
26 Legal Advertising	\$5,000.00	Based on actual monthly average
27 Legal Fees	\$15,000.00	Based on Actual
28 Membership	\$7,000.00	Based on actual monthly average
29 Payroll Taxes	\$58,512.64	Based on 6.2% social security tax and 1.45% medicare tax
30 Miscellaneous Expense	\$4,000.00	Based on current Year's budget
31 Florida Retirement System	\$77,422.29	Employer contribution as required by State Statute
32 ING Retirement Plan	\$38,243.56	Funding of 5% of Salaries
34 Limited HRA	\$9,000.00	For Dental/Vision/Limited medical in accordance with IRS Guides
35 File Storage	\$1,000.00	Based on actual monthly average
36 Local Mileage Reimbursement	\$2,000.00	Based on actual
37 Equipment Maintenance	\$5,000.00	Based on actual monthly average for copiers
38 Insurance Coverages (Including Work. Comp.)	\$50,000.00	Based on actual
39 Reserve for Replacement - Building	\$5,000.00	Reserves for such items as the roof, air-condition, parking area etc.
40 Financial Advisory Services	\$25,000.00	Based on actual
41 Admin. Expense Bank/Trustee	\$1,000.00	Based on actual
42 Rebate Fee Expense	\$16,000.00	Rebate Computation Fees for some S/F bond issues
43 Operating Contingency Reserve	\$20,000.00	Contingency Reserve for unforeseen expenditures
44 Performance Award Program	\$81,000.00	Based on Board Approval of Bonus Plan.
45 Custody Fee	\$3,000.00	Based on contract with US Bank
Total Projected Expenses	\$1,557,849.60	
NET INCOME	\$1,625,784.66	