

ESCAMBIA COUNTY HOUSING FINANCE AUTHORITY

APPROVED BUDGET

OCTOBER 1, 2026 THROUGH SEPTEMBER 30, 2027

	Approved Budget Oct 2025 - Sep 2026	% of Total Budget	Approved Budget Oct 2026 - Sep 2027	% of Total Budget	Variance from Prior Year	% Change from Prior Year Budget
Income:						
ISSUER FEES AND OTHER INCOME	\$ 94,000	4.06%	\$ 81,800	3.60%	\$ (12,200)	-12.98%
MULTI-FAMILY DEVELOPMENT PROGRAM INCOME ¹	621,400	26.84%	601,000	26.48%	(20,400)	-3.28%
URBAN INFILL PROGRAM INCOME ²	44,100	1.90%	15,400	0.68%	(28,700)	-65.08%
TBA PROGAM INCOME ³	121,500	5.25%	174,300	7.68%	52,800	43.46%
SECOND MORTGAGE SATISFACTIONS ⁴	337,900	14.60%	352,200	15.52%	14,300	4.23%
INTEREST INCOME- BANKS	128,300	5.54%	173,400	7.64%	45,100	35.15%
INTEREST INCOME-BOND ISSUES	496,400	21.44%	469,100	20.67%	(27,300)	-5.50%
INTEREST INCOME-LGIP	125,800	5.43%	158,900	7.00%	33,100	26.31%
OTHER INCOME ⁵	5,400	0.23%	9,500	0.42%	4,100	75.93%
FROM RESERVES ⁶	340,300	14.70%	234,100	10.31%	(106,200)	-31.21%
Total Income	\$ 2,315,100	100%	\$ 2,269,700	100%	\$ (45,400)	67%
Expense:						
SALARIES AND RELATED BENEFITS	\$ 873,600	37.73%	\$ 895,500	39.45%	\$ 21,900	2.51%
LEGAL, ACCTING & ADVISORY FEES	298,000	12.87%	310,000	13.66%	12,000	4.03%
GENERAL OPERATING & ADMINISTRATIVE ⁷	78,600	3.40%	77,400	3.41%	(1,200)	-1.53%
TRAVEL, LODGING & MEALS	85,700	3.70%	65,900	2.90%	(19,800)	-23.10%
DEPRECIATION AND AMORTIZATION	57,400	2.48%	60,300	2.66%	2,900	5.05%
MEMBERSHIPS, DUES, & SUBSCRIPTIONS	26,600	1.15%	28,400	1.25%	1,800	6.77%
EDUCATIONAL CONF. FEES & TRAINING ⁸	43,600	1.88%	40,100	1.77%	(3,500)	-8.03%
BOND ISSUANCE COSTS- ADVERTISING	19,800	0.86%	12,000	0.53%	(7,800)	-39.39%
TBA S/F LOAN PROGRAM COI ⁹	121,800	5.26%	129,800	5.72%	8,000	6.57%
MULTI-FAMILY DEVELOPMENT EXPENSES	2,300	0.10%	2,300	0.10%	-	0.00%
URBAN INFILL PROGRAM EXPENSES	26,300	1.14%	3,800	0.17%	(22,500)	-85.55%
GRANTS/MINI HOMES ¹⁰	200,000	8.64%	-	0.00%	(200,000)	-100.00%
NON-AMORTIZING SECOND MORTGAGES ¹¹	415,300	17.94%	594,200	26.18%	178,900	43.08%
NET REALIZED & UNREALIZED LOSSES	66,100	2.86%	50,000	2.20%	(16,100)	-24.36%
Total Expense	\$ 2,315,100	100%	\$ 2,269,700	100%	\$ (45,400)	-214%
Net Income	\$ -		\$ -		\$ -	

⁽¹⁾ This budget reflects anticipated fees associated with issuing bonds as well as ongoing annual administration of the bonds.

⁽²⁾ The budget estimates approximately 3 homes will be sold during FY26-27. The administrative fee is 1.5% to 2.5% of the sale price of the home.

⁽³⁾ The budget is based on Ginnie Mae and Freddie Mac loans pooled/sold through the Best Efforts Program during the fiscal year. Past origination volumes are not necessarily indicative of future volume.

⁽⁴⁾ With the uncertainty of market conditions, the budget was based on an average of past receipts. Past origination volumes are not necessarily indicative of future volume.

⁽⁵⁾ The budget reflects anticipated fees for the Mortgage Credit Certificate Program.

⁽⁶⁾ The FY26-27 Budget, as proposed, is estimated to require up to \$234,100 from reserves.

⁽⁷⁾ The budget is based on reoccurring administrative expenses (insurance, bank service charges, copier fees, office supplies, telephone charges, interest expense, etc.) and the purchase of new IT equipment.

⁽⁸⁾ The budget includes funds for a FY26-27 contribution to the Sadowski Educational Effort ("SEE") of \$15,000 pending approval of the Board when presented.

⁽⁹⁾ The budget is based on ongoing fees for bond issues and costs incurred for the Best Efforts Program.

⁽¹⁰⁾ The Mini Homes Program is no longer part of the Authority's strategic plan and the associated budget amount has been removed. The last mini home grant expenditure was disbursed in November 2017.

⁽¹¹⁾ The FY26-27 TBA Down Payment Assistance budget is based on Best Efforts loans pooled/sold.