

FINANCE  
APRIL 2020

**Operating Revenues vs Budget**

Operating Revenues for YTD are \$42.4M which is \$4.9M Favorable to Budget and Administrative Reimbursements YTD are \$12.9M which is \$0.7M favorable to Budget. Key Drivers for the Favorability in Operating Revenues is Investment Income of \$5.1M offset by lower Origination Fees down \$0.6M.

**Operating Expenses vs Budget**

Operating Expenses for the Admin Fund YTD are \$37.1M which is \$7.6M Favorable to Budget while the Operating Expenses for the Government Funds YTD are \$12.9M which is \$0.5M Unfavorable to Budget. For the Admin Fund the Key Drivers for being Favorable to Budget are driven for Salaries and Benefits \$4.0M, Professional Fees \$2.4M and Training & Public Relations favorable \$0.5M. For the Government Funds the key driver is Salaries and Benefits which is Favorable \$1.5M offset by Professional Fees and Office Administration which are both unfavorable by \$0.7M and Financing Costs unfavorable \$0.5M.

**Operating Revenues vs Prior Year**

Operating Revenues for the Admin Fund and Administrative Reimbursements are favorable \$1.6M and \$0.6M respectively. Investment Income up \$2.1M, Ongoing Fees up \$0.2M offset by Origination Fees down \$0.8M. Trust Fund Program is \$1.3M and the HOME Program is up \$0.8M offset by the wind down in the Hard Hit Fund which is down \$1.7M versus prior year.

**Operating Expenses vs Prior Year**

Operating Expenses for the Admin Fund are \$0.4M favorable to prior year while the Expenses for the Governmental Funds are Unfavorable to prior year by \$0.5M. Key Drivers for the Admin Fund are Office Administration \$0.6M (Office Moves and Construction), Financing Costs \$0.3M (Issuance of Bonds), Salaries & Benefits \$0.2M. Key Drivers for the Government Fund are Financing Cost \$0.3M and Office Administration \$0.4 offset by Technology Management favorable \$0.2M.