BAY AREA HOUSING FINANCE AUTHORITY (BAHFA)
FY 2026-27 OPERATING BUDGET

Resolution No.: 40
Date: June 24, 2026
W.I.: 1620, 1630, 1624, 1625

REVENUE-EXPENSE SUMMARY

	Actuals as of 03/31/2026	FY 2025-26 Amendment No. 1	FY 2026-27 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Total Operating Revenue	**$ 15,636,787**	**$ 58,044,305**	**$ 42,466,378**	$ (15,577,927)	-26.8%
Total Operating Expense	**$ 18,136,134**	**$ 58,044,305**	**$ 41,576,387**	$ (16,467,918)	-28.4%
Operating Surplus/(Deficit) before Transfer	**$ (2,499,346)**	**$ -**	**$ 889,991**	$ 889,991	0.0%
Transfer In/(Out)	$ -	$ -	$ -	$ -	100.0%
Total Operating Surplus/(Deficit)	**$ (2,499,346)**	**$ -**	**$ 889,991**	$ 889,991	0.0%
Transfer In/(Out) Reserves	$ -	$ -	**$ 889,991**	$ 889,991	0.0%
Beginning Fund Balance	**$ -**	**$ 38,614,000**	**$ 38,614,000**		
Ending Fund Balance	**$ -**	**$ 38,614,000**	**$ 39,503,991**		

Operating Revenue	Actuals as of 03/31/2026	FY 2025-26 Amendment No. 1	FY 2026-27 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
State of California Housing Community Development	$ 2,412,584	$ 4,321,331	$ 4,631,458	$ 310,127	7.2%
Transit-Oriented Affordable Housing (TOAH) Exchange Fund	-	5,000,000	-	(5,000,000)	-100.0%
MTC Transfer: Regional Early Action Planning (REAP) 2.0	6,995,144	35,994,126	14,550,000	(21,444,126)	-59.6%
MTC Transfer: Chan Zuckerberg Initiative	5,000,000	6,000,000	5,850,000	(150,000)	-2.5%
MTC Transfer: Exchange	-	5,000,000	14,100,000	9,100,000	182.0%
BAHFA Leadership Fund Transfer: Schwab & Crankstart	-	-	1,000,000	1,000,000	N/A
Other Donations	77,090	728,848	275,000	(453,848)	-62.3%
Interest Income	1,151,970	1,000,000	2,059,920	1,059,920	106.0%
Total Operating Revenue	**$ 15,636,787**	**$ 58,044,305**	**$ 42,466,378**	$ (15,577,927)	-26.8%

Expense	Actuals as of 03/31/2026	FY 2025-26 Amendment No. 1	FY 2026-27 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Salaries and Benefits	$ 292,033	$ 1,622,196	$ 1,743,389	$ 121,192	7.5%
Overhead	131,159	629,250	975,545	346,295	55.0%
Doorway and Other Pilot Operational Costs	635,231	4,196,833	2,677,000	(1,519,833)	-36.2%
Regional Early Action Planning (REAP) 2.0 Preservation Loans	8,651,616	9,890,171	1,200,000	(8,690,171)	-87.9%
Regional Early Action Planning (REAP) 2.0 Priority Sites Predevelopment Loans	8,000,996	23,580,955	12,100,000	(11,480,955)	-48.7%
Rental Assistance Program	247,956	5,000,000	4,100,000	(900,000)	-18.0%
Mixed Income Financing Program	-	10,000,000	15,890,000	5,890,000	58.9%
Legal	72,444	698,300	733,215	34,915	5.0%
Strategic Initiatives	-	212,000	908,000	696,000	328.3%
Audit/Accounting	24,670	39,050	40,500	1,450	3.7%
Conference/Training Fees	975	16,000	50,000	34,000	212.5%
Travel Expense	189	12,000	25,000	13,000	108.3%
Board/Commission Member Stipend	5,000	20,000	22,000	2,000	10.0%
Insurance & Other General Operation Expenses	73,865	1,127,550	111,739	(1,015,811)	-90.1%
Program Reserves	-	1,000,000	1,000,000	-	0.0%
Total Operating Expense	**$ 18,136,134**	**$ 58,044,305**	**$ 41,576,387**	$ (16,467,918)	-28.4%

Transfer In/(Out)	Actuals as of 03/31/2026	FY 2025-26 Amendment No. 1	FY 2026-27 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Transfer In/(Out) MTC	$ -	$ 11,000,000	$ -	$ (11,000,000)	-100.0%
Transfer In/(Out) BAHFA Leadership Fund	-	-	1,000,000	1,000,000	100.0%
Total Transfers	**$ -**	**$ 11,000,000**	**$ 1,000,000**	$ (10,000,000)	-90.9%

BAY AREA HOUSING FINANCE AUTHORITY
FY 2026-27 OPERATING BUDGET

Resolution No.: 40
Date: June 24, 2026
Attachment A

BAHFA CONTRACTUAL SERVICES SUMMARY - PROPOSED

Description/Purpose	Actuals as of 03/31/2026	FY 2025-26 Amendment No. 1	FY 2026-27 Proposed	Change $ Increase/(Decrease)
Contractual Services				
Doorway Costs	$ 635,231	$ 4,196,833	$ 2,677,000	$ (1,519,833)
Regional Early Action Planning (REAP) 2.0 Preservation Loans	8,000,996	9,890,171	1,200,000	(8,690,171)
Regional Early Action Planning (REAP) 2.0 Priority Sites Predevelopment Loans	8,651,616	23,580,955	12,100,000	(11,480,955)
Rental Assistance Program	247,956	5,000,000	4,100,000	(900,000)
Mixed Income Financing Program	-	10,000,000	15,890,000	5,890,000
Legal	72,444	698,300	733,215	34,915
Strategic Initiatives	-	212,000	908,000	696,000
Audit/Accounting	24,670	39,050	40,500	1,450
Insurance & Other General Operation Expenses	80,029	1,175,550	208,739	(966,811)
Total Contractual Services	$ 17,712,942	$ 54,792,859	$ 37,857,454	$ (16,935,405)

BAHFA ADMINISTRATION GRANT FEDERAL, STATE, AND LOCAL FUNDING SUMMARY – PROPOSED

Grant Number	Fund Source No.	Grant Name	Grant Award	Actuals as of 03/31/2026	FY 2026-27 Staff Budget	FY 2026-27 Consultant Budget	Remaining Balance	Expiration Date
21-GFD-012	2409	California Housing Community Development (HCD)	$ 20,000,000	$ 10,649,732	$ 1,718,933	$ 3,082,454	$ 4,548,881	N/A
23-REAP2-17909	2312	Regional Early Action Planning (REAP) 2.0	250,000	-	-	250,000	-	12/31/2026
23-REAP2-17909	3919	Regional Early Action Planning (REAP) 2.0 Preservation Loans	17,800,000	16,600,000	-	1,200,000	-	12/31/2026
23-REAP2-17909	3918	Regional Early Action Planning (REAP) 2.0 Priority Sites Predevelopment Loans	28,000,000	15,900,000	-	12,100,000	-	12/31/2026
23-REAP2-17909	3927	Regional Early Action Planning (REAP) 2.0 Doorway	2,530,000	1,530,000	-	1,000,000	-	12/31/2026
26398935/26398941	EXCH13	MTC Exchange: Mixed-Income Loan Fund	10,000,000	-	-	10,000,000	-	N/A
23398917	EXCH17	MTC Exchange: Rental Assistance Program	4,100,000	-	-	4,100,000	-	N/A
FR-03521	XXXX	* Crankstart Foundation - New	500,000	-	500,000	-	-	05/31/2028
2026-15	XXXX	* Schwab Family Foundation - New	500,000	-	500,000	-	-	05/31/2028
XXXX	SFF	* San Francisco Foundation - New	200,000	-	-	200,000	-	N/A
XXXX	3882	* Tides Foundation	2,500,000	2,229,440	-	-	270,560	N/A
XXXX	3889	* San Francisco Foundation	150,000	75,000	-	75,000	-	N/A
XXXX	3940	*Chan Zuckerberg Initiative: Mixed-Income Loan Fund	6,000,000	-	-	5,850,000	150,000	N/A
		Total	$ 92,530,000	$ 46,984,173	$ 2,718,933	$ 37,857,454	$ 4,969,441	

* Donation Grant