CalHFA/ HCD Combined Budget Webinar FAQ

For any additional or agency specific questions, please reach out directly to HCD/CalHFA's general email:

CalHFA: AssetManagement@calhfa.ca.gov

HCD: Amcbranch@hcd.ca.gov

Q: How do I access the form?

CalHFA website: https://www.calhfa.ca.gov/multifamily/asset/forms/index.htm

HCD website: https://www.hcd.ca.gov/funding/reporting-and-compliance-loan

Q: When do we need to start using this new budget form?

This version is effective immediately and replaces all previous versions.

Q: What if macros are disabled when I download the form?

Users may need to adjust their settings to enable macros for this template to function properly. If necessary, please contact your internal IT team for assistance.

Q: Why are some of the columns hidden?

Your selection of the applicable programs in row 2 of Checklist and Cert tab (tab 2) will generate/add columns in the cash flow tab and cost of operating tab as applicable.

Q: What if my project has less than 100% of the units underwritten by CALHFA or HCD?

The total number of units should reflect the actual total number of units in the project.

Q: What if there is no COSR, but HCD and CalHFA each regulate a different number of units? How do we use the form once for both agencies?

You would select "No" for *CalHFA COSR* and "Yes" for *HCD* and *CalHFA – Other Programs* on the Checklist and Cert tab. CalHFA does not require bifurcation for non-COSR programs, so for CalHFA-Other programs, you only need to enter total number of units. For HCD, you will enter HCD's regulated units.

Q: What specific programs are considered "other programs"?

Any CalHFA program that does not have a COSR, such as permanent loans, subordinate loans, MIP loans, and MHSA/SNHP NON-COSR.

Q: How are the total proposed figures on the Cash Flow tab populated?

The "*total proposed budget (including commercial)"* on the cash flow tab is populated using the budgeted figures manually entered in HCD and CalHFA proposed sections (yellow cells).

Q: Should the Manager's unit be included in the total units?

Yes, for total number of units; however, assisted/restricted units should be reflected appropriately.

Q: Do we need to include total expenses for 100% of the project in Cost of operations?

Yes, you would input the total expenses for the entire project.

Q: Where do I get the COSR distribution amount?

Line 42 of the spreadsheet on tab 3 (Cash Flow). The row is labeled "CalHFA COSR Distribution."

Q: If my project is part of the MHSA program, but it doesn't have a COSR, which program do I select?

MHSA projects without COSRs would select "Yes" for *CalHFA-Other programs* on the Checklist and Cert tab.

Q: Is this form required for NPLH COSR funded projects with HCD?

Yes, this Combined Operating Budget form must be submitted for NPLH COSR projects with HCD. COSR disbursements for NPLH COSR projects are determined upon approval of the annual bifurcated audited financial statement.

Q: For the current year 8-month actuals, are we entering the actuals for the entire property?

Yes, you would input the 8-month actuals for the entire development. The 8 months should reflect the first eight months of your fiscal year.

Q: Are there any changes to account codes in this version?

No, the account codes are based on HUD account codes. These are standardized and cannot be changed.

Q: If I only have HCD on the project, do I still use this form?

Yes, you will use this newly revised form for HCD-only projects. This new combined HCD/CalHFA form will replace both HCD and CalHFA budget templates, and will be used for HCD-only, CalHFA-only, or projects with combined funding.

Q: We have an MPROP loan, do we use this budget?

Yes, you will use this budget form for the MPROP program.

Q: Do we need to fill in the tabs 5 and 6 for HCD purposes?

If the project is not required to submit an audited financial statement, you will use the 180/181 form (tabs 5 and 6) included in this budget form.

Q: When is the budget due for my property?

Budgets are due 60 days prior to the beginning of the fiscal year.

Q: I noticed a green box that says "HCD and CalHFA Use Only: Ready for Review". Do I need to do anything with this box?

Green cells are for HCD/CalHFA use only. Do not toggle and/or enter information into any of the green cells.

Q: If the property is 100% assisted by HCD, shouldn't the restricted units count omit the staff unit(s)?

Please do not omit staff units from the restricted units.