

TEACHER HOUSING DEVELOPMENT FOUNDATION
Agency #0333 2007-09 BIENNIUM

I) AGENCY SUMMARY & REVENUE SOURCES

MISSION

To develop, implement, and administer housing incentive programs to recruit and retain high performing teachers in high priority school districts.

The Arkansas Teacher Housing Development Foundation as created by Act 39 of the Second Extraordinary Session of 2003 is responsible for developing housing incentives and raising public and private funds to finance these incentives. Incentives may include down-payment or rental assistance and low-interest mortgages.

TOTAL BIENNIAL BUDGET

The total biennial appropriation request is approximately 680,000 each year.

FUNDING SOURCE

Funding sources, held in a treasury cash fund, include a grant from the Dept. of Education Public School Fund and other grants and donations.

II) SIGNIFICANT CHANGES

Increases in Operating Expense appro. of \$4,812 each yr. for rent, office expenses, and advertising; in Conference and Travel of \$3,000 yr. 1 and \$3,500 yr. 2 for the director to attend housing conferences; in Professional Fees of \$15,000 each year for marketing, advertising, and web-site development; and an increase of unfunded appro. of \$500,000 each year for grants to teachers should funds become available.

EXECUTIVE REC. PROVIDES ONLY BASE LEVEL PLUS THE UNFUNDED GRANTS APPRO. REQUEST

LEGISLATIVE RECOMMENDATION PROVIDES FOR EXECUTIVE RECOMMENDATION

III) ADDITIONAL POSITIONS

Total Positions for 2007-09 Biennium: 2

Total Budgeted Positions for FY 2007: 2

Increase/(Decrease): 0

EXECUTIVE RECOMMENDATION PROVIDES FOR AGENCY REQUEST

LEGISLATIVE RECOMMENDATION PROVIDES FOR EXECUTIVE RECOMMENDATION

IV) SPECIAL LANGUAGE

- <Agency/ Exec. Request Deletion due to language being codified> ~~The agency board members will not be paid through the Department of Education but directly through the foundation.~~

LEGISLATIVE RECOMMENDATION PROVIDES FOR EXECUTIVE RECOMMENDATION