

TEACHER HOUSING DEVELOPMENT FOUNDATION
Agency #0333 2009-11 BIENNIUM - Executive Recommendation

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 biennial appropriation request is approximately \$224,700 the first year and \$226,700 the second 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

The Executive Recommendation provides for base only, with the deletion of the Administrative Asst. II position, and transfer of the program to the Department of Education.

The Agency Request included increases in Operating Expense appro. of \$10,000 each yr. for rent, mileage, postage and other admin. expenses; in Professional Fees of \$5,000 each year for marketing, advertising, and web-site development; and an increase of unfunded appro. of \$400,000 each year for grants to teachers should funds become available.

III) ADDITIONAL POSITIONS

Total Positions for 2009-11 Biennium: 1

Total Budgeted Positions for FY 2009: 2

Increase/(Decrease): -1

IV) SPECIAL LANGUAGE

None