

	COL A03		COL A04		COL A05		CODES
	AGY REQUEST FY 2011-12	POS	AGY REQ N/R FY 2011-12	POS	AG REQ ANZ FY 2011-12	POS	
COMMUNITY AFFAIRS,DEPT OF							52000000
PGM: FLA HSNB FINANCE CORP							52980000
AFFORDABLE HOUSING FINANCE							52980100
ECONOMIC OPPORTUNITIES							11
COMMUN DEV/REVITALIZATION							<u>1104.00.00.00</u>
ESTIMATED EXPENDITURES							1000000
ESTIMATED EXPENDITURES - OPERATIONS							1001000
SPECIAL CATEGORIES							100000
G/A-HFC-AFFORD HSNB PRGM							105035
STATE HOUSING TF	-STATE	37,500,000					2255 1
=====							
NONRECURRING EXPENDITURES							2100000
ADDITIONAL REDUCTION TO SADOWSKI							2103065
AFFORDABLE HOUSING PROGRAMS							100000
SPECIAL CATEGORIES							105035
G/A-HFC-AFFORD HSNB PRGM							
STATE HOUSING TF	-STATE	36,830,000					2255 1
=====							
TR/TO DCF-HOMELESS PROGS							105119
LOCAL GOV HOUSING TF	-STATE	5,900,000					2250 1
=====							
TOTAL: ADDITIONAL REDUCTION TO SADOWSKI							2103065
AFFORDABLE HOUSING PROGRAMS							
TOTAL ISSUE.....		42,730,000					
=====							
ADDITIONAL REDUCTION IN STATE							2103066
HOUSING INITIATIVE PARTNERSHIP							100000
SPECIAL CATEGORIES							105045
G/A-HFC-SHIP PROGRAM							
LOCAL GOV HOUSING TF	-STATE	80,078,762					2250 1
=====							
HFC-SHIP PRGM-MONITORING							105050
LOCAL GOV HOUSING TF	-STATE	201,238					2250 1
=====							
TOTAL: ADDITIONAL REDUCTION IN STATE							2103066
HOUSING INITIATIVE PARTNERSHIP							
TOTAL ISSUE.....		80,280,000					
=====							

	COL A03		COL A04		COL A05		CODES
	AGY REQUEST	AGY REQ N/R	AGY REQ N/R	AGY REQ ANZ	AGY REQ ANZ	AGY REQ ANZ	
	FY 2011-12	FY 2011-12	FY 2011-12	FY 2011-12	FY 2011-12	FY 2011-12	
	POS	AMOUNT	POS	AMOUNT	POS	AMOUNT	
COMMUNITY AFFAIRS,DEPT OF							52000000
PGM: FLA HSNB FINANCE CORP							52980000
AFFORDABLE HOUSING FINANCE							52980100
ECONOMIC OPPORTUNITIES							11
COMMUN DEV/REVITALIZATION							1104.00.00.00
NONRECURRING EXPENDITURES							2100000
DOWN PAYMENT ASSISTANCE							2103078
SPECIAL CATEGORIES							100000
G/A-HFC-AFFORD HSNB PRGM							105035
STATE HOUSING TF	-STATE	37,500,000-					2255 1
=====							
AFFORDABLE HOUSING PROGRAMS							6500000
SHIP COMPLIANCE MONITORING							6507300
SPECIAL CATEGORIES							100000
HFC-SHIP PRGM-MONITORING							105050
LOCAL GOV HOUSING TF	-STATE	201,238-					2250 1
=====							
AFFORDABLE HOUSING PROGRAM							6507400
SPECIAL CATEGORIES							100000
G/A-HFC-AFFORD HSNB PRGM							105035
STATE HOUSING TF	-STATE	15,609,213					2255 1
=====							

AGENCY ISSUE NARRATIVE:
 2011-2012 BUDGET YEAR NARRATIVE:
 State Housing Trust Fund

IT COMPONENT? NO

Florida Housing Finance Corporation requests a special category appropriation of \$52,439,213 from the State Housing Trust Fund. This request amount represents the available funds in the State Housing Trust Fund, including deposits of documentary stamp tax collections and investment income earned by the trust fund. These monies will be used to fund the Sadowski programs. The William E. Sadowski Affordable Housing Act authorized the use of documentary stamp tax revenues within the State Housing Trust Fund for certain affordable housing programs. The Sadowski affordable housing programs include:

State Apartment Incentive Loan (SAIL) Program - The State Apartment Incentive Loan (SAIL) Program provides low-interest loans on a competitive basis to developers of affordable rental housing each year. SAIL funds provide gap financing that allows developers to obtain the full financing needed to construct or rehabilitate affordable multifamily units. Special consideration is given to properties that target specific demographic groups such as the elderly, homeless people, farmworkers and commercial fishing workers.

Homeownership Assistance Program (HAP) - This program, established pursuant to section 420.5088, F.S., provides

COL A03		COL A04		COL A05		CODES
AGY REQUEST	AGY REQ N/R	AGY REQ N/R	AGY REQ ANZ	AGY REQUEST	AGY REQ ANZ	
FY 2011-12	FY 2011-12	FY 2011-12	FY 2011-12	FY 2011-12	FY 2011-12	
POS	AMOUNT	POS	AMOUNT	POS	AMOUNT	
COMMUNITY AFFAIRS,DEPT OF						52000000
PGM: FLA HSNG FINANCE CORP						52980000
<u>AFFORDABLE HOUSING FINANCE</u>						52980100
ECONOMIC OPPORTUNITIES						11
<u>COMMUN DEV/REVITALIZATION</u>						<u>1104.00.00.00</u>
AFFORDABLE HOUSING PROGRAMS						6500000
AFFORDABLE HOUSING PROGRAM						6507400

subordinated loans to eligible borrowers for down payment or closing costs or for permanent loans related to the purchase of a borrower's primary residence.

Predevelopment Loan Program (PLP) - PLP assists nonprofit and community based organizations, local governments and public housing authorities with planning, financing and developing affordable housing. Eligible organizations may apply for a loan of up to \$500,000 for predevelopment activities including impact fees, appraisals, feasibility analyses, insurance fees, marketing expenses commitment fees, and property acquisition expenses. Technical assistance is also provided.

Florida Affordable Housing Guarantee Program - The Florida Affordable Housing Guarantee Program encourages affordable housing lending by issuing guarantees on financing for affordable housing. Debt issued to capitalize the guarantee fund shall be primarily payable from and secured by annual debt service reserves, from interest earned on funds on deposit in the Guarantee Fund, from fees for the issuance of affordable housing guarantees, and from any other revenue sources received by Florida Housing and deposited into the Guarantee Fund. To the extent such primary revenue sources are considered insufficient to fully fund the annual debt service reserve, the deficiency, certified to the Chief Financial Officer, shall be additionally payable from documentary stamp tax revenues. State Housing Trust Fund monies may also be used to support the Guarantee Fund in the event of a potential reduction of its claims paying rating.

Catalyst Program - The Affordable Housing Catalyst Program is designed to provide technical assistance and training to local government housing departments and not for profit organizations that are participating in SHIP, State HOME, and other affordable housing programs. There is no cost to participants in the Catalyst Program.

Affordable Housing Study Commission - Pursuant to Section 420.609, Florida Statutes, the Affordable Housing Study Commission is made up of 21 citizens representing various interests who are appointed by the Governor. The Study Commission evaluates affordable housing programs for people with very low to moderate incomes and recommends public policy changes to the Governor and Legislature to stimulate community development and revitalization and promote the production, preservation and maintenance of decent, affordable housing for all Floridians.

Florida Housing's main priority is to help Floridians obtain safe, decent housing that might otherwise be unavailable to them. To do this, we must maximize the capacity of local governments and the private sector, both for-profit and nonprofit, to develop and preserve affordable housing.

In 2008, the latest year for which we have data, an estimated 8.06 million households resided in Florida. The average size of Florida households in 2008 was approximately 2.54 persons. While population growth dipped into the negative by about 60,000 persons between 2008 and 2009, state demographers expect to see growth slowly swing upwards to a rate of approximately 1.1 to 1.5 percent between now and 2030. The number of cost burdened will likely grow as the population increases.

Demand for these programs continues to outpace available funding, at a rate of 5:1 for the SAIL program alone. The requested funding will allow Florida Housing to continue the effort to address the needs of the targeted populations and

	COL A03	COL A04	COL A05	
	AGY REQUEST	AGY REQ N/R	AG REQ ANZ	
	FY 2011-12	FY 2011-12	FY 2011-12	
POS	AMOUNT	POS	AMOUNT	POS
				AMOUNT
				CODES
COMMUNITY AFFAIRS,DEPT OF				52000000
PGM: FLA HSNB FINANCE CORP				52980000
<u>AFFORDABLE HOUSING FINANCE</u>				52980100
<u>ECONOMIC OPPORTUNITIES</u>				11
<u>COMMUN DEV/REVITALIZATION</u>				<u>1104.00.00.00</u>
AFFORDABLE HOUSING PROGRAMS				6500000
AFFORDABLE HOUSING PROGRAM				6507400

work towards the goal to help fellow Floridians obtain safe, decent housing that might otherwise be unavailable to them.

STATE HOUSING INITIATIVE				
PARTNERSHIP (SHIP) PROGRAM				6507600
SPECIAL CATEGORIES				100000
G/A-HFC-SHIP PROGRAM				105045

LOCAL GOV HOUSING TF -STATE 41,811,951 2250 1

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AGENCY ISSUE NARRATIVE:
 2011-2012 BUDGET YEAR NARRATIVE:
 SHIP

IT COMPONENT? NO

Florida Housing Finance Corporation requests a special category appropriation of \$127,790,713 within the Local Government Housing Trust Fund for the State Housing Initiatives Partnership (SHIP) Program. The requested amount is based on the August 2010 Revenue Estimating Conference estimate for the Local Government Housing Trust Fund and represents a portion of the available funds in the Local Government Housing Trust Fund.

Created in 1992 by the William E. Sadowski Affordable Housing Act, the State Housing Initiatives Partnership (SHIP) Program provides funds to local governments on a population-based formula as an incentive to produce and preserve affordable housing for very low, low and moderate income families. SHIP funds are distributed on an entitlement basis to all 67 counties and 53 Community Development Block Grant entitlement cities in Florida. The minimum allocation per county is \$350,000. SHIP funds may be used to fund emergency repairs, new construction, rehabilitation, down payment and closing cost assistance, impact fees, construction and gap financing, mortgage buy-downs, acquisitions of property for affordable housing, matching dollars for federal housing grants and programs, and homeownership counseling. A minimum of 65 percent of a local government's SHIP funds must be targeted to homeownership. Most of the \$1.75 billion in state funds that have gone into this program since 1992 have supported homeownership; more than 164,000 households in Florida have been served by SHIP over this period. In accordance with Section 420.9079(2), Florida Statutes, up to one quarter of one percent of the appropriation will be used for compliance monitoring.

Florida Housing's main priority is to help Floridians obtain safe, decent housing that might otherwise be unavailable to them. To do this, we must maximize the capacity of local governments and the private sector, both for-profit and nonprofit, to develop and preserve affordable housing. The requested funding will allow Florida Housing to continue the effort to address the needs of the targeted populations.

	COL A03	COL A04	COL A05	
	AGY REQUEST	AGY REQ N/R	AG REQ ANZ	
	FY 2011-12	FY 2011-12	FY 2011-12	
	POS	AMOUNT	POS	AMOUNT
				AMOUNT
				CODES
COMMUNITY AFFAIRS,DEPT OF				52000000
PGM: FLA HSNG FINANCE CORP				52980000
<u>AFFORDABLE HOUSING FINANCE</u>				52980100
ECONOMIC OPPORTUNITIES				11
<u>COMMUN DEV/REVITALIZATION</u>				<u>1104.00.00.00</u>
TOTAL: COMMUN DEV/REVITALIZATION				<u>1104.00.00.00</u>
BY FUND TYPE				
TRUST FUNDS.....	180,229,926			2000
	=====	=====	=====	