

STATE HOUSING INITIATIVES PARTNERSHIP

RESOURCES	ACTUAL FY03	ACTUAL FY04	BUDGET FY05	PROJECTED FY05	RECOMMENDED FY06
Personnel Expenses	\$ 300,637	\$ 237,735	\$ 236,855	\$ 236,855	\$ 237,736
Operating Expenses	<u>1,504,562</u>	<u>665,403</u>	<u>2,131,691</u>	<u>1,351,508</u>	<u>2,139,621</u>
Operating Budget	\$ 1,805,199	\$ 903,138	\$ 2,368,546	\$ 1,588,363	\$ 2,377,357
Capital Outlay	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Budget Allocation	\$ 1,805,199	\$ 903,138	\$ 2,368,546	\$ 1,588,363	\$ 2,377,357
Authorized Positions	NO POSITIONS ARE BUDGETED IN THIS DEPARTMENT				

The State Housing Initiatives Partnership (SHIP) program, authorized by the State Legislature under the William E. Sadowski Affordable Housing Bill, allocates funds received from an additional 10 cent Documentary Stamp Tax on real estate transactions and an additional 10 cent contribution from the State General Revenue Documentary Stamp Tax. This program is administered by the state and the balance, after the state's needs are met, is allocated to local government. A variety of housing programs are available through this funding source.