SUMTER COUNTY BOARD OF COMMISSIONERS
EXECUTIVE SUMMARY

SUBJECT: State Housing Initiatives Partnership (SHIP) Program State Fiscal Year closeout report and execution of Certification and Regulatory Reform Activities Certification.

REQUESTED ACTION: Staff recommends approval

☐ Work Session (Report Only) **DATE OF MEETING:** 08/24/2010
☒ Regular Meeting ☐ Special Meeting

CONTRACT: ☐ N/A Vendor/Entity: SHIP Funds
Effective Date: 7/1/2007 Termination Date: 6/30/2010
Managing Division / Dept: Housing Department

BUDGET IMPACT: N/A
☐ Annual **FUNDING SOURCE:** SHIP 07/08
☐ Capital **EXPENDITURE ACCOUNT:**

☒ N/A

HISTORY/FACTS/ISSUES:
SHIP (State Housing Initiatives Partnership) Program is through a dedicated trust fund for housing. The funds are distributed through Florida Housing Finance Corporation and are based on revenues from Documentary Stamps for all approved counties and entitlement cities in Florida. Sumter County received $762,058 for Fiscal Year July 1, 2007 through June 30, 2008. The program also generated $29,071.72 in interest and received $53,080.19 in payments from clients.

The following is a breakdown of the State Fiscal Year Closeout Report for SHIP 07/08 and Interim Reports for SHIP 08/09 and 09/10 which must be reported to Florida Housing Finance Corporation by September 15, 2010. The fiscal year breakdowns are as follows:

Fiscal Year 2007/2008
$845,512.86 expended funds
50 families assisted
11 substandard homes replaced
5 homes received emergency repairs
20 families purchased new homes
14 families received security/utility deposits

Sumter County received $895,404 for Fiscal Year July 1, 2008 through June 30, 2009. SHIP also generated $49.53 in interest and received $35,863.26 in payments from clients.

Fiscal Year 2008/2009
$668,752.43 expended funds
40 families assisted
6 substandard homes replaced
5 homes received emergency repairs
16 families purchased new homes
13 families received security/utility deposits

Sumter County received $350,000 for Fiscal Year July 1, 2009 through June 30, 2010. SHIP also generated $10,610.76 in interest and received $24,264.76 in payments from clients.

Fiscal Year 2009/2010
$16,000 expended funds
2 families assisted
2 families received Fl Homebuyer Assistance

The Housing Department is requesting approval of the annual closeout report and approval and execution of the Certification and Regulatory Reform Activities Certification as required to submit the report.