

SECTION 10. ASSESSMENT OF THE USE OF HOME ENTITLEMENT FUNDS

NARRATIVE

2005 Committed **HOME** funds of \$1,203,829.00 were distributed in the following manner

New Construction for Sale/Rent: \$100,000.00 or 8.3% of the HOME funds

Existing Occupied Rehabilitation Assistance: \$500,000.00 or 41.5% of the HOME funds

Rehabilitation of Substandard Private/Public Vacant Housing: \$333,446.10 or 27.6% of the HOME funds

First Time Homebuyer Grants: \$150,000.00 or 12.4% of the HOME funds

CHDO Funding: \$200,000.00 or 16.6% of the HOME funds

Program Administration and Monitoring: \$120,382.90 or 10% of the HOME funds

Match Requirement: The City of Camden is not required to match HOME funds due to severe fiscal distress. A match is not leveraging. It is a local non-federal contribution to the HOME program.

There were a total of 26 owner occupied rehabilitation contracts awarded with HOME funds for the 2005 CAPER period. Sixteen (16) or 62% were awarded to minority contractors. The 26 contracts total \$315,093.00 of which \$210,706 or 67% are minority contract dollars.

See Division of Housing Services' Contracts Awarded Report inserted on the next page.

Arvon Painting & Contracting, Ocasio Contracting and Share Value Home Improvements are the minority contractors.

HOME IDIS

IDIS Form CO4PR27 is a 9-page report. It contains financial information of HOME grants, sub grants and sub funds including commitments, program income, disbursements, project disbursements, administrative funds and Community Housing Development Organization (CHDOs) funds.

Below are some highlights

Commitments – page 1 of the form: The City has met the HUD required 24 month commitment of funds from the date the annual Funding Agreement is signed with HUD. All FY 1992 to FY 2005 HOME funds are fully or substantially committed.

CHDO – page 1 of the Form: The City has exceeded the required minimum of 15% of each year's allocation for CHDO activities and projects with the exception of the 1994 program year. The City reserved 17% of the 2005 HOME funds for CHDO activities as of July 1, 2006.

Disbursements – page 3 of the Form: HOME funds must be spent within five years of the written agreement with HUD for each program year. The City has disbursed 84.5 % of HOME funds awarded by HUD between 1992 – 2005. Ninety three percent of the 2004 award remains unspent but \$1,046,800.57 in funds have been committed to activities. FY 2001 has 13.3% of the funds unspent but 100% are committed to activities, and FY 2003 has disbursed 85.5% of the HOME funds with 100% committed to activities. For FY 2005 18.4% of the funds have been committed to various activities.

IDIS CO4PR19 ESG

IDIS Form CO4PR19 is a forty one page report. It provides beneficiary statistics on residential and non-residential activities, direct benefit information, and the dollars committed to **Emergency Shelter Grant** projects.

2005 funded activities are listed on pages 1 to 7 of the form. During the FY 2005 program year 1,202 persons were assisted under the Essential Services category. Another 364 persons were assisted under the category of Operations, and 86 under the Prevention category. A total of 1,652 persons were assisted under the ESG program during FY 2005.

The FY 2004 program year assisted 267 persons
The FY 2003 program year assisted 10,547 persons
The FY 2002 program year assisted 709 persons
The FY 2001 program year assisted 407 persons
The FY 2000 program year assisted 695 persons