

FLORIDA HOUSING FINANCE CORPORATION - SHIP PROGRAM ANNUAL REPORT

NAME OF LOCAL ENTITY: **CITY OF CLEARWATER**

TABLE A:

Code	STRATEGY DESCRIPTION	SHIP FUNDS EXPENDED		SHIP FUNDS ENCUMBERED		SHIP FUNDS UNENCUMBERED		HO Expended	HO Encumbered	HO Unencum
		A		B		C				
		Amount	Units	Amount	Units	Proposed Amount	Proposed Units			
	HOMEOWNERSHIP STRATEGIES									
1	Down Payment & Closing Costs Assist	336,004.97	14							
4	Replacement Housing	1,374.00	1							
3	Rehabilitation	622,619.02	24							
6	Emergency Home Repair	2,602.05	1							
11	Disabled Retrofit	17,250.42	2							
	Single Family Assisted Bond Program									
7	Foreclosure Prevention	20,968.35	4							
5	Disaster Mitigation									
	Total Homeownership Strategies	1,000,818.81	46	0.00	0	0.00	0	1,000,818.81	0.00	0.00
	RENTAL STRATEGIES									
12	Multifamily Housing	125,000.00	4							
	Total Rental Strategies	125,000.00	4	0.00	0	0.00	0	125,000.00	0.00	0.00
	Subtotal	1,125,818.81	50	0.00	0	0.00	0	1,125,818.81	= Subtotal \$ of Columns A, B, C	
	Administration	79,916.20								
	Home Ownership Counseling	43,320.00								
	Admin from Program Income	15,336.01								
	Admin from Disaster Funds									
	Total	1,264,391.02	50	0.00	0	0.00	0	1,264,391.02	Equals Total \$ of Columns A, B, C	

TABLE B:

Total Revenue (actual and/or anticipated) for Local SHIP Trust Fund		
A	B	
Source of SHIP Funds	Amount of Funds	Percentage of Funds
State Annual Distribution	799,162.00	63.07%
Program Income (Interest)	22,460.33	1.77%
Program Income (Payments)	284,259.79	22.43%
Recaptured Funds	156,807.16	12.38%
Disaster Funds		0.00%
Other Funds		0.00%
Carry over funds from previous year (can be a positive or negative number)	4,391.26	0.35%
Total Funds Deposited into Local Affordable Housing Trust Fund	1,267,080.54	100.00%

306,720.12 Equals Total Program Income

TABLE C:

Enter Total \$\$ from Table A, Columns A, B, & C:	1,264,391.02
***Enter amount to be carried forward to next year:	2,689.52
TOTAL	1,267,080.54

***Carry forward is used only in a closeout year when the amount of funds remaining are not sufficient to fully assist one unit. The unit assisted is counted in the next fiscal year.

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Table A: Rental Unit Information

STRATEGY DESCRIPTION	RENTAL RATES - ACTUAL (If rents vary for the same unit, enter greatest amount)				
	A	B	C	D	E
	Eff.	1 Bed	2 Bed	3 Bed	4 Bed
Rental Rehab/New Construction (50%)	495.00	530.00	636.00	734.00	818.00
Rental Rehab/New Construction (80%)	791.00	847.00	1,017.00	1,175.00	1,311.00

Table B: Recap of Funding Sources for Units Produced

Source of \$\$ Produced thru June 30th for Units	Amount of Funds Expended to Date	% of Total Value
A	B	C
SHIP Funds Expended	1,125,818.81	30.81%
Public Moneys Expended	555,699.94	15.21%
Private Funds Expended	1,868,557.96	51.14%
Owner Equity	104,081.93	2.85%
Total Value of All Units	3,654,158.64	100.00%

Table C: SHIP Program Compliance Summary - Home Ownership/Construction/Rehab*

Compliance Category	SHIP Funds*	Trust Fund **	% of Trust Fund	FL Statute Minimum %
A	B	C	D	E
HOME OWNERSHIP	1,000,818.81	955,969.16	104.69%	65%
CONSTRUCTION/REHABILITATION	1,078,477.99	955,969.16	112.82%	75%

* Include amounts expended, encumbered, & unencumbered (projected) in this table
**Trust Fund equals Distribution plus Recaptured Funds

Table D: Program Compliance - Income Set-Asides

Program Compliance by Funds Expended, Encumbered, Unencumbered (projected)

Income Category	SHIP \$ Expended	SHIP \$ Encumbered	SHIP \$ Unencumbered	Total A+B+C	Total Available Funds %	*Total Available Funds
A	B	C	D	E	F	
ELI	201,517.50			201,517.50	15.90%	1,267,080.54
Very-Low Income	189,876.29			189,876.29	14.99%	1,267,080.54
Low Income	602,411.47			602,411.47	47.54%	1,267,080.54
Moderate Income	132,013.55			132,013.55	10.42%	1,267,080.54
TOTAL	1,125,818.81	0.00	0.00	1,125,818.81	88.85%	1,267,080.54

Total Available Funds equals State Distribution + Recaptured Funds + Program Income + Carry Over Funds + Other Funds. 1,125,818.81 (From Form 1 Table A

*From Form 1 Table B Column B total

1,125,818.81 0.00 0.00

Error if not same as Form 1 Table A Column A,B,C

53 C,D,E and 55 C,D,E should match

ELI and VLI must equal 30% or higher and ELI, VLI and LI must equal 60% or higher

Table E: Special Target Groups for Funds Expended (i.e. teachers, nurses, law enforcement, fire fighters, etc.) Set Aside.

Strategy Description	Special Target Group	Expended Funds	Total # of Expended Units
A	B	C	D
Total		0.00	0

Table F: Project Funding for Expended Funds Only

Income Category	Total SHIP Mortgages, Loans & DPL's	SHIP Mortgages, Loans and DPL's #	Average Loan Amount	Total of SHIP Grants	SHIP Grants #	Average Grant Amount	Total SHIP Funds Expended	Total Units #
A	B	C	D	E	F	G	H	
ELI	76,517.50	2	38,258.75	125,000.00	4	31,250.00	201,517.50	6
Very-Low Income	175,990.02	7	25,141.43	13,886.27	2	6,943.14	189,876.29	9
Low Income	556,896.85	26	21,419.11	45,514.62	3	15,171.54	602,411.47	29
Moderate Income	132,013.55	6	22,002.26		#DIV/0!		132,013.55	6
TOTAL	941,417.92	41	22,961.41	184,400.89	9	20,488.99	1,125,818.81	50

This total must equal Table D Expended by income category

NOTE: Must match Form 3 Column D45,E45&F45

Table G: Allowable Administration Set Aside from Program Income

Total Amount of Program Income	*5% Maximum	**10% Maximum	Total % Program Income Allowed for Administration	Total Administration
A	B	C	D	E
306,720.12	15,336.01	30,672.01		15,336.01

* Counties and Eligible Municipalities which receive more than the minimum distribution.

** Counties and Eligible Municipalities which receive the minimum distribution or less.

Use either the 5% or 10% \$ amount.

see Form 1 Table A Line 39

Table H: Allowable Administration Set Aside from Disaster Funds

Total Amount of Disaster Funds	*5% Maximum	**10% Maximum	Total Disaster Funds Allowed for Administration	Total Administration
A	B	C	D	E
0.00	0.00	0.00		0.00

* Counties and Eligible Municipalities which receive more than the minimum distribution.

** Counties and Eligible Municipalities which receive the minimum distribution or less.

Use 5 or 10% as applicable

Form 1 Table A D40

Form 4 Program Summary

Submittal Date:

09/15/08

Florida Statutes: Section 420.9075

Fiscal Year:

2005-2006

FLORIDA HOUSING FINANCE CORPORATION
SHIP PROGRAM ANNUAL REPORT

Name of Local Entity:

CITY OF CLEARWATER

1. Please provide information on the status of the implementation of the Local Housing Incentive Plan or Incentive Strategy adopted by the local Affordable Housing Assistance Plan.
 - A. Incentive Strategy:

 - B. Adopting Ordinance or Resolution Number or identify local policy:

 - C. Implementation Schedule (Date):

 - D. Has the plan or strategy been implemented? If no, describe steps that will be taken to implement the Plan.

 - E. Status of Strategy - (Is the strategy functioning as intended, i.e., are time frames being met, etc.)

2. Attach a concise description of the support services that are available to the residents of affordable housing.

3. Attach such other data or unique affordable housing accomplishments considered significant by your Agency. (Success Stories, newspaper clippings, etc.)

4. Describe how the Annual Report was made available for public inspection and comments. Attach copies of all comments that were received and provide the local government's response.

- 5a. Life to Date Mortgage Foreclosure :
 - A. _____ mortgages have been made to very low income households with _____ in foreclosure.
 - B. _____ mortgages have been made to low income households with _____ in foreclosure.
 - C. _____ mortgages have been made to moderate income households with _____ in foreclosure.
 - D. Total foreclosure rate for all mortgages _____.

- 5b. Mortgage Default as of June 30th:
 - A. _____ mortgages have been made to very low income households with _____ in default.
 - B. _____ mortgages have been made to low income households with _____ in default.
 - C. _____ mortgages have been made to moderate income households with _____ in default.
 - D. Total Default rate for all mortgages _____.

6. Describe how eligible sponsors (if applicable) that employed personnel from welfare to work programs.

7. List strategies and give the average cost of production.

8. Counties and eligible municipalities utilizing SHIP program funds must provide a list of recipients by strategy including names, addresses and zip codes for each fiscal year reporting to Florida Housing Finance Corporation. NOTE: This is for each FY's EXPENDED FUNDS. **Must be completed on tab #8.**

9. Administrative expenditures separately stated for the costs of the local government and any sub recipients administering the program.
Note: Must equal Form I, Table A and total must not exceed 10% 95,252.21 **Must be completed on tab #9.**

10. A list of sub recipients and consultants that will administer any portion of the SHIP program. The list shall include name of person or organization, business type, a description of the strategies and responsibilities for each sub-recipient or consultant. **Must be completed on tab #10**

- 11 a. Recaptured Funds-separately stated by event type (foreclosure, sale of property, refinance, default) **Must be completed on tab #11a**

- 11 b. Program Income-separately stated for each transaction type, i.e. dollar amount of loan repayments, recycled funds, refinance, and all other income derived from the use of funds. **Must be completed on tab #11b**

**Expended Funds
Form 4, #8**

Name of Local Entity:

CITY OF CLEARWATER

Fiscal Year:

2005-2006

Form 4 #8 Expended Funds

Strategy	Full Name	Address	City	Zip	Funds Expended
Down Payment	Gravley Lindsey	2708 Foxfire Court	Clearwater	33761	17,800.00
Down Payment	Marece Davis	1364 Springdale Street	Clearwater	33755	8,800.00
Down Payment	Billy Nelson	1157 Lakeview Road	Clearwater	33756	16,800.00
Down Payment	Toni Ward	24862 U S Highway 19 N	Clearwater	33763	9,572.41
Down Payment	Vernica Burnside	908 Palmetto Street	Clearwater	33755	4,721.97
Down Payment	Natasha Goshey	1111 Tangerine Street	Clearwater	33755	49,536.17
Down Payment	Alicia Jerrido	1165 LaSalle Street,	Clearwater	33755	40,800.00
Down Payment	Latisha Jones	1130 Carlton Street	Clearwater	33755	35,800.00
Down Payment	Herman Adams	1113 Tangerine Street	Clearwater	33755	30,800.00
Down Payment	Deedra Small	1109 Tangerine Street	Clearwater	33755	40,800.00
Down Payment	Sammie Rayner	1109 Engman Street	Clearwater	33755	20,800.00
Down Payment	Sheila Malloy	1220 Evergreen Street	Clearwater	33756	10,800.00
Down Payment	Norma Williamson	2052 Kings Highway	Clearwater	33755	10,800.00
Down Payment	Yournell Lee	1116 Woodlawn Street	Clearwater	33756	38,174.42
Replacement Housing	Betty Lee	910 Jurgens Street	Clearwater	33755	1,374.00
Rehabilitation	Stephen Austin	1606 Flint Avenue	Clearwater	33759	28,968.62
Rehabilitation	Bernard Boudreau	1508 Flint Avenue	Clearwater	33759	22,139.55
Rehabilitation	Pearl Hayes	1421 Arrowhead Circle	Clearwater	33759	20,370.46
Rehabilitation	John Kelsey	1520 MLK Jr. Avenue	Clearwater	33756	32,545.60
Rehabilitation	Jane Ryan	1512 Flint Avenue	Clearwater	33759	11,919.85
Rehabilitation	Albert Monterio	1614 Logan Street	Clearwater	33755	34,898.95
Rehabilitation	Mabel Moynihan	2984 Mission Drive East	Clearwater	33759	19,674.35
Rehabilitation	Ann Parker	1514 Mission Hills Blvd	Clearwater	33759	20,689.40
Rehabilitation	Danny Pocchiari	2989 Mission Dr	Clearwater	33759	9,525.55
Rehabilitation	Marie Purcell	1384 Mission Circle	Clearwater	33759	11,726.30
Rehabilitation	Grace Reed	1357 Mission Circle	Clearwater	33759	28,789.15
Rehabilitation	Dorothy Rose	2945 Feather Drive	Clearwater	33759	22,748.85
Rehabilitation	Annie Beard	2758 Dovewood Street	Clearwater	33759	38,786.80
Rehabilitation	Oprea Simionescu	2460 Burnice Drive	Clearwater	33764	25,439.97
Rehabilitation	Amelia Tipton	1522 Mission Hills	Clearwater	33759	22,081.35
Rehabilitation	Helen Weitzel	1515 Arrowhead Circle	Clearwater	33759	28,267.95
Rehabilitation	Marjorie Williams	1419 Arrowhead Circle	Clearwater	33759	14,186.70
Rehabilitation	Marcus Wyatt	1524 MLK Jr. Avenue	Clearwater	33756	37,730.70
Rehabilitation	Florence Barresi	2640 Enterprise Road	Clearwater	33759	54,233.40
Rehabilitation	Karen Willms	1455 Pine Street	Clearwater	33756	58,814.31
Rehabilitation	Edward Colway	1501 Mission Hills Blvd	Clearwater	33759	30,442.85
Rehabilitation	Lois Winter	1430 Arrowhead Circle	Clearwater	33759	12,886.50
Rehabilitation	Ann Spelman	1387 Mission Hills Blvd	Clearwater	33759	10,216.55
Rehabilitation	Mary Ellen Porter	2101 Sunset Point Road	Clearwater	33765	25,535.31
Emergency Repair	Patricia Foreman	904 MLK Jr. Avenue	Clearwater	33756	2,602.05
Disabled Retrofit	Elizabeth Barnes	1223 Nicholson Street	Clearwater	33755	11,284.22
Disabled Retrofit	William McLaughlin	1257 Drew Street	Clearwater	33755	5,966.20

Funds must be reported in year expended.

