

RESOLUTION NO. 23-158

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, ACCEPTING THE 2023-2024 STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) FUNDING IN THE AMOUNT OF \$2,168,696 AND APPROVING THE RECOMMENDED FUNDING ALLOCATION FOR THE SHIP PROGRAM FY 2023-2024 BY AUTHORIZING THE CITY MANAGER OR HIS DESIGNEE TO USE EARNED PROGRAM INCOME IN THE ESTIMATED AMOUNT OF \$50,000 IN ADDITION TO THE SHIP FUNDS FOR A TOTAL ESTIMATED FUNDING AMOUNT OF \$2,218,696; AUTHORIZING THE CITY MANAGER OR HIS DESIGNEE TO APPLY 10% OF THE TOTAL ALLOCATED SHIP FUNDS PLUS 5% OF ANY PROGRAM INCOME EARNED TOWARDS THE CITY'S PROGRAM ADMINISTRATIVE COSTS; DELEGATING AUTHORITY TO THE CITY MANAGER TO EXECUTE ALL DOCUMENTS NECESSARY OR INCIDENTAL TO RECEIVE AND ADMINISTER THE SHIP FUNDS; AND PROVIDING FOR RESCISSION OF CONFLICTING RESOLUTION PROVISIONS AND AN EFFECTIVE DATE.

WHEREAS, the Florida Housing Finance Corporation (FHFC) has allocated a total of \$2,168,696 to the City of Fort Lauderdale in State Housing Initiatives Partnership (SHIP) Funds for fiscal year (FY) 2023-2024. Historically, this is the highest amount of annual SHIP Program funding allocated to the City; and

WHEREAS, on May 8, 2023, the City's Affordable Housing Advisory Committee (AHAC) considered the FHFC's proposed SHIP FY 2023-2024 funding allocation and recommended the City Commission approves the FHFC allocated funding plus an estimated earned Program Income (PI) in the amount of \$50,000, for a total estimated funding amount of \$2,218,696; and

WHEREAS, the City proposes to use the 2023-2024 SHIP funding and estimated PI earned for the strategies listed in the approved 2022-2025 Local Housing Assistance Plan (LHAP) to fund various housing programs and apply ten percent (10%) of the SHIP funds plus five percent (5%) of any PI earned towards the City's program administrative costs; and

WHEREAS, the City Commission desires to accept the allocated SHIP funds in the amount of \$2,168,696 and authorize the City Manager or his designee to use an estimated PI

in the amount of \$50,000, for a total estimated funding amount of \$2,218,696 as recommended by the AHAC, and authorize the City Manager or his designee to apply 10% of the SHIP funds plus 5% of any PI amount towards the City's program administrative costs;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the foregoing recitals are true and correct, and incorporated herein by this reference.

SECTION 2. That the State Housing Initiatives Partnership (SHIP) FY 2023-2024 funding allocated by the Florida Housing Finance Corporation (FHFC) in a total amount of \$2,168,696 is hereby accepted, and the City Manager is hereby authorized to execute all documents necessary or incidental to receive and administer the SHIP funds.

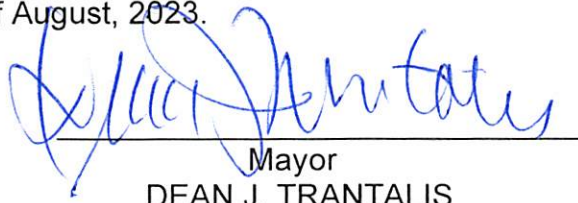
SECTION 3. That the SHIP Program FY 2023-2024 funding allocation recommended by the Affordable Housing Advisory Committee (AHAC) is hereby approved and the City Manager or his designee is hereby authorized to use an estimated earned Program Income (PI) in the amount of \$50,000, in addition to the allocated SHIP funds, for a total estimated funding amount of \$2,218,696, and apply ten percent (10%) of the SHIP funds plus five percent (5%) of any earned PI towards the City's program administrative costs.

SECTION 4. That the office of the City Attorney shall review and approve as to form all documents prior to their execution by City officials.

SECTION 5. That all resolutions or parts of resolutions in conflict herewith are hereby rescinded to the extent of such conflict.


SECTION 6. That this resolution shall take effect immediately upon its adoption.

ADOPTED this 22nd day of August, 2023.



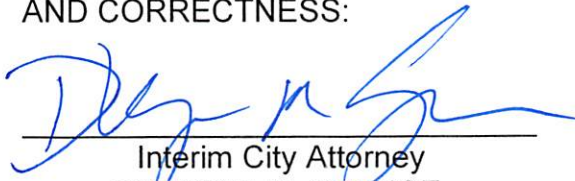
Mayor
DEAN J. TRANTALIS

ATTEST:



City Clerk
DAVID R. SOLOMAN

APPROVED AS TO FORM
AND CORRECTNESS:



Interim City Attorney
D'WAYNE M. SPENCE

Dean J. Trantalis Yea

John C. Herbst Yea

Steven Glassman Yea

Pamela Beasley-Pittman Yea

Warren Sturman Yea