RESOLUTION NO. 25-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, ACCEPTING ADDITIONAL 2023-2024 STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) FUNDS IN THE AMOUNT OF \$43,338.00; DELEGATING AUTHORITY TO THE CITY MANAGER TO EXECUTE ALL DOCUMENTS NECESSARY OR INCIDENTAL TO RECEIVE AND ADMINISTER THE SHIP FUNDS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Florida Housing Finance Corporation (FHFC) has disbursed additional funds of \$43,338.00 to the City of Fort Lauderdale in State Housing Initiatives Partnership (SHIP) Funds for fiscal year (FY) 2023-2024; and

WHEREAS, on August 22, 2023, the City Commission accepted the FHFC's proposed SHIP FY 2023-2024 funding allocation and approved 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, each year the State of Florida holds back funds for potential disasters, and are now being disbursed as regular SHIP funding since no request for disasters were made; and

WHEREAS, the City Commission desires to accept the additional SHIP funds in the amount of \$43,338.00.

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

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

<u>SECTION 2</u>. That the State Housing Initiatives Partnership (SHIP) FY 2023-2024 funding allocated by the Florida Housing Finance Corporation (FHFC) in the total amount of \$43,338.00 is hereby accepted, and the City Manager is hereby authorized to execute all documents necessary or incidental to receive and administer the SHIP funds.

<u>SECTION 3</u>. That the office of the City Attorney shall review and approve as to form all documents prior to their execution by City officials.

<u>SECTION 4</u>. That this resolution shall take effect immediately upon its adoption.

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ADOPTED this _____ day of _____, 2025.

Mayor DEAN J. TRANTALIS

ATTEST:

City Clerk DAVID R. SOLOMAN

APPROVED AS TO FORM AND CORRECTNESS:

John C. Herbst____Steven Glassman____Pamela Beasley-Pittman____Ben Sorensen____

Dean J. Trantalis

Interim City Attorney D'WAYNE M. SPENCE