

RESOLUTION NO. 24-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, ACCEPTING THE 2024-2025 STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) FUNDING IN THE AMOUNT OF \$1,432,920 AND APPROVING THE RECOMMENDED FUNDING ALLOCATION FOR THE SHIP PROGRAM FY 2024-2025; AUTHORIZING THE CITY MANAGER OR HIS OR HER DESIGNEE TO USE EARNED PROGRAM INCOME IN THE ESTIMATED AMOUNT OF \$50,000 IN ADDITION TO THE FY 2024-2025 SHIP AWARD FOR A TOTAL ESTIMATED FUNDING AMOUNT OF \$1,482,920; AUTHORIZING THE CITY MANAGER OR HIS OR HER DESIGNEE TO ALLOCATE 10% OF THE TOTAL SHIP FUNDS PLUS 5% OF ANY PROGRAM INCOME 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 RESOLUTIONS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Florida Housing Finance Corporation (FHFC) has allocated a total of \$1,432,920 to the City of Fort Lauderdale in State Housing Initiatives Partnership (SHIP) Funds for fiscal year (FY) 2024-2025; and

WHEREAS, on August 12, 2024, the City's Affordable Housing Advisory Committee (AHAC) considered the FHFC's proposed SHIP FY 2024-2025 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 \$1,482,920; and

WHEREAS, the City proposes to use the 2024-2025 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 \$1,432,920 and authorize the City Manager or his or her designee to use an estimated PI in the amount of \$50,000, for a total estimated funding amount of \$1,482,920 as recommended by the AHAC, and authorize the City Manager or his or her 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 2024-2025 funding allocated by the Florida Housing Finance Corporation (FHFC) in a total amount of \$1,432,920 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 2024-2025 funding allocation recommended by the Affordable Housing Advisory Committee (AHAC) is hereby approved and the City Manager or his or her designee is hereby authorized to use Program Income (PI) in an amount not to exceed \$50,000, in addition to the allocated SHIP funds, for a total estimated funding amount of \$1,482,920, 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 ____ day of _____, 2024.

Mayor
DEAN J. TRANTALIS

ATTEST:

City Clerk

Dean J. Trantalis _____

DAVID R. SOLOMAN

APPROVED AS TO FORM
AND CORRECTNESS:

City Attorney
THOMAS J. ANSBRO

John C. Herbst _____

Steven Glassman _____

Pamela Beasley-Pittman _____

Warren Sturman _____