



Legislation Text

File #: 2020-R-30, **Version:** 1

MOTION TO ADOPT PROPOSED RESOLUTION 2020-R-30

PROPOSED RESOLUTION 2020-R-30 IS A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF PEMBROKE PINES, FLORIDA, APPROVING THE CORONAVIRUS RELIEF FUND SUBRECIPIENT AGREEMENT BETWEEN THE CITY AND THE FLORIDA HOUSING FINANCE CORPORATION ("FUNDING AGREEMENT"); DIRECTING THE CITY MANAGER TO SUBMIT THE FUNDING AGREEMENT TO THE FLORIDA HOUSING FINANCE CORPORATION; AUTHORIZING THE CITY MANAGER TO EXECUTE ALL REQUIRED DOCUMENTS; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE

SUMMARY EXPLANATION AND BACKGROUND:

1. The Coronavirus Aid, Relief, and Economic Security Act, also known as the CARES Act, is a \$2 trillion economic stimulus bill passed by congress in March 2020 in response to the economic fallout of the COVID-19 pandemic.
2. Through the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), \$250 million from the Coronavirus Relief Fund (CRF) is available and will be allocated into the following areas:
 - ☐ \$ 120 million to provide rental assistance for residents in Florida Housing funded developments;
 - ☐ \$ 120 million to provide rent and mortgage assistance administered by the State Housing Initiatives Partnership (SHIP) jurisdictions; and
 - ☐ \$ 2 million to provide operations support for special needs developments.
3. The State of Florida has allocated \$120 million to be administered through the SHIP infrastructure. This funding, while not specifically SHIP, will carry some of the process and restrictions of the program for ease of administration.
4. The total funds made available to Pembroke Pines under this Agreement is \$660,000.
5. The overarching requirement of all funding is that it must be spent on activities necessary due to the COVID-19 emergency. So, activities such as rental and mortgage assistance (and related counseling) payments or emergency repairs for persons who have experienced a hardship that prevents them from making these payments are clearly eligible uses.
6. All funds must be expended no later than December 30, 2020. Any eligible activities that occur between March 1, 2020 and December 30, 2020 are CRF eligible.
7. All funds that are not expended by December 30, 2020 will be returned to Florida Housing and in

turn to the U.S. Treasury Department.

8. Each local government may use up to 10% for administrative costs as well as a reasonable project delivery cost for services provided by third party individuals or organizations that perform a required task that local government staff cannot manage in the restricted time frame without assistance.

9. Administration recommends adoptions of proposed resolution 2020-R-30.

FINANCIAL IMPACT DETAIL:

a) Initial Cost: Grant Funded \$660,000

b) Amount budgeted for this item in Account No:

120-554-600-34994-CV19 (Contract service-emergency repair)

120-554-600-31120-CV19 (Foreclosure Prevention)

120-554-600-34942-CV19 (Rental/Utilities Assistance)

120-554-600-31501-CV19 (Professional services -CRA admin)

120-554-600-49217-CV19 (Home foreclosure counseling)

c) Source of funding for difference, if not fully budgeted: Not Applicable.

d) 5 year projection of the operational cost of the project: Not Applicable.

e) Detail of additional staff requirements: Not Applicable.