



Legislation Details (With Text)

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Title: A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A CORONAVIRUS RELIEF FUND (CRF) SUBRECIPIENT AGREEMENT BETWEEN THE CITY OF POMPANO BEACH AND FLORIDA HOUSING FINANCE CORPORATION; PROVIDING AN EFFECTIVE DATE.
(Fiscal Impact: \$435,000 CRF)

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2020-865 - CAC, 2. 2020-258 RESO, 3. CM Cover Memo #20-155-CRF \$435000 7.22.2020 Rev.pdf, 4. 137-2020 Sub-recipient Agreement, 5. signature page city.docx 2020.pdf, 6. Coronavirus Relief FundLGFAQ.pdf, 7. CRF Strategy 2 Allocation.pdf

Date	Ver.	Action By	Action	Result
7/28/2020	1	City Commission	ADOPTED	Pass

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A CORONAVIRUS RELIEF FUND (CRF) SUBRECIPIENT AGREEMENT BETWEEN THE CITY OF POMPANO BEACH AND FLORIDA HOUSING FINANCE CORPORATION; PROVIDING AN EFFECTIVE DATE.
(Fiscal Impact: \$435,000 CRF)

(Staff Contact: Miriam Carrillo/Alexander Goldstein)

Summary Explanation/Background:

Governor DeSantis authorized \$120 million of the State of Florida’s Coronavirus Relief Fund (CRF) allocation to Florida Housing Finance Corporation. The funds will be disbursed in two rounds of payments. The City of Pompano Beach received \$435,000 in the first round of payments based on the SHIP population methodology.

The overarching requirement of all funding is that it must be spent on activities necessary due to the COVID-19 emergency. So, OHUI is recommending to continue with activities such as rental and utilities assistance payments.

In addition, all funds including any interest earned on the funds, must be fully expended by December 30, 2020. This is a federal requirement and we do not anticipate an extension of that deadline. Any funds not expended by that date will be required to be returned to Florida Housing and we will then return them to the Treasury. These funds are retroactive to March 1, 2020. So, any costs the City has incurred from that date that are eligible and can be reimbursed with the CRF funds.

Florida Housing anticipates that the second payment will be made sometime in September or October 2020.

In order to expend this initial allocation in a timely manner, we are requesting at this time the proper City Officials execute the attached CRF Subrecipient Agreement between the City of Pompano Beach and the Florida Housing Finance Corporation.

Origin of request for this action: Office of Housing and Urban Improvement

Fiscal impact and source of funding: \$435,000 CRF