

Legislation Text

File #: 20-618, **Version:** 1

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A FIRST AMENDMENT TO AGREEMENT NUMBER 137-2020 BETWEEN THE CITY OF POMPANO BEACH AND FLORIDA HOUSING FINANCE CORPORATION RELATING TO PARTICIPATION IN THE CORONAVIRUS RELIEF FUND PROGRAM; PROVIDING AN EFFECTIVE DATE.

(Fiscal Impact: CRF \$261,000)

(**Staff Contact:** Miriam Carrillo)

Summary Explanation/Background:

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 will then be returned 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.

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 1st Amendment 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: CRF \$261,000