Agenda Item #: 31-4

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:

April 1, 2014

[X] Consent

[] Regular

[] Ordinance

[] Public Hearing

Department:

Department of Economic Sustainability

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to: A) Approve the allocation of \$236,329.89 in HOME Investment Partnerships (HOME) Program funds to Word of Faith Community Development Corporation (WFCDC); and **B) Authorize** the County Administrator or his designee to execute the necessary documents to make the aforesaid funds available for use by this recipient.

Summary: HOME Program regulations require the County to set-aside not less than 15% of its HOME funds for use by local non-profits designated as Community Housing Development Organizations (CHDOs). Approval of this recommendation will allocate \$236,329.89 in HOME funds to WFCDC which is designated as a CHDO and is eligible to receive these funds. This allocation will allow WFCDC to acquire and rehabilitate at least one (1) additional single family home. Due to Federal deadlines associated with the expenditure of HOME funds, staff is requesting authorization for the County Administrator, or his designee, to execute the necessary documents to make these funds available for use by WFCDC. These are Federal HOME Program grant funds which require a 25% local match provided with State SHIP funds. (DES Contract Development) District 7 (TKF)

Background and Justification: On October 19, 2010, the County entered into an Agreement (R2010-1752) with WFCDC as amended by Amendment No. 001 (R2011-1618) on October 18, 2011, by Amendment No. 002 (R2012-1891) on December 18, 2012, and by Amendment No. 003 (R2013-1171) on September 10, 2013, for the use of \$529,398 in Federal HOME funds for the acquisition and rehabilitation of three (3) single family homes to be rented, lease-purchased or sold to households whose incomes are at or below 80% of the area median income. Palm Beach County Department of Economic Sustainability (DES) receives HOME funds from the U.S. Department of Housing and Urban Development (HUD) on an annual basis. HOME funds are allocated to eligible State and local governments to strengthen public-private partnerships and to expand the supply of decent, safe, sanitary and affordable housing for very-low and low income families. According to the HOME Program regulations, at 24 C.F.R. 92:300, the County, as a participating jurisdiction in this Program, must allocate not less than 15% of its HOME funds to local non-profits designated as CHDOs.

Attachments: none

Recommended By: <u>Edward</u> W.

Department Director

7 Date

Approved By:

Assistant County Administrator

Date |

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

2014	2015	2016	2017	2018
\$236,330				
(\$236,330)				
-0-*				
	\$236,330 (\$236,330)	\$236,330 (\$236,330)	\$236,330 (\$236,330)	\$236,330 (\$236,330)

# ADDITIONAL FTE POSITIONS (Cumulative)	-0-				
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Is Item Included In Current Budget? Yes X No ______Budget Account No.:

Fund 1103 Dept 143 Unit 1434 Object 8201 Program Code/Period varies

- B. Recommended Sources of Funds/Summary of Fiscal Impact:
 - * Approval of this agenda item will allocate \$236,329.89 in additional HOME funds to Word of Faith Community Development Corporation.
- C. Departmental Fiscal Review:

 Shairette Major, Fiscal Manager I

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

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OFMBK/U\A\J\\	Contract Development and Control
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B. Legal Sufficiency:

Chief Assistant County Attorney

C. Other Department Review:

Department Director

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT)