

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

| | | | |
|---------------|---|---|---|
| Meeting Date: | June 18, 2019 | <input checked="" type="checkbox"/> Consent | <input type="checkbox"/> Regular |
| | | <input type="checkbox"/> Ordinance | <input type="checkbox"/> Public Hearing |
| Department: | Department of Housing and Economic Sustainability | | |

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: a Budget Amendment of \$2,526,500 in the Workforce Housing Trust Fund to appropriate in-lieu fees received during FY2019 for the Workforce Housing Trust Fund budget.

Summary: On March 13, 2018, the BCC approved the WHP Financial Assistance Strategy to utilize the WHP funds to provide financial assistance to qualified buyers. The Strategy was amended on May 15, 2018, to include a provision for the purchase and sale of workforce housing units. Palm Beach County's Workforce Housing Program (WHP) was established in 2006 to encourage the development of workforce housing units for households in low, moderate and middle-income groups. The WHP offers an in-lieu payment option whereby developers that choose to opt out of constructing workforce housing units can make a payment for each for-sale or rental unit. In-lieu payments are deposited in the Workforce Housing Trust Fund. The \$2,526,500 were received as in-lieu payments from developers for the following developments that opted out of constructing workforce housing units:

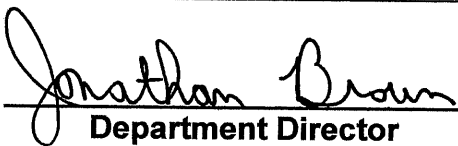

| | |
|--|--------------------|
| Kennedy Development Partners - Ranchette Lakes | \$81,500 |
| Gulf Stream Views, LLC - Briny Breezes Blvd. | \$81,500 |
| Mattamy Palm Beach LLC - Point of Woods | \$244,500 |
| Polo Trace Associates LLC - Polo Trace PUD | \$2,119,000 |
| Total | \$2,526,500 |

Countywide (HF)

Background and Justification: The WHP was established in 2006 (Ord. 2006-055) to encourage the development of workforce housing for households in low, moderate and middle-income groups. The Program offers an in-lieu payment option whereby developer who opt out of constructing workforce housing units make payments for each for-sale unit or rental unit. In-lieu payments are deposited into the Workforce Housing Trust Fund created to benefit households with incomes ranging from 60% to 140% of Area Median Income. The WHP was created in response to the lack of affordable housing opportunities for persons employed in Palm Beach County in jobs that residents rely upon to make the community viable. The current in-lieu payment for the for-sale WHP units is \$81,500 per unit and \$50,000 per rental unit (Ord. 2006-055).

Attachment(s):

1. Budget Amendment

| | | |
|-----------------|--|---------|
| Recommended By: |  | 6/10/19 |
| | Department Director | Date |
| Approved By: |  | 6/13/19 |
| | Assistant County Administrator | Date |

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

| Fiscal Years | 2019 | 2020 | 2021 | 2022 | 2023 |
|----------------------|---------------|------|------|------|------|
| Capital Expenditures | | | | | |
| Operating Costs | \$2,526,500 | | | | |
| External Revenues | (\$2,526,500) | | | | |
| Program Income | | | | | |
| In-Kind Match | | | | | |
| NET FISCAL IMPACT | -0- | | | | |

| | | | | | |
|---|-----|--|--|--|--|
| # ADDITIONAL FTE POSITIONS (Cumulative) | -0- | | | | |
|---|-----|--|--|--|--|

Is Item Included In Current Budget? Yes _____ No X
Does this item include the use of Federal funds? Yes _____ No X

Budget Account No.:
Fund 1114 Dept 143 Unit 1452 Object Various Program Code/Period Various



B. Recommended Sources of Funds/Summary of Fiscal Impact:

Approval of this agenda item will appropriate \$2,526,500 in the Workforce Housing Trust Fund.

C. Departmental Fiscal Review: 
Shairette Major, Fiscal Manager II

III. REVIEW COMMENTS

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

 6/11/19
OFMB
 6/13/19
Contract Development and Control
6/12/19 MD

B. Legal Sufficiency:

 6/13/19
Assistant County Attorney

C. Other Department Review:

Department Director

19-0767

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

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BGEX-143-0060719000001478
BGRV-143-0060719000000488

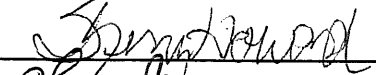
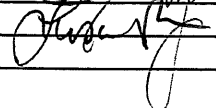
FUND 1114 - Workforce Housing Trust Fund

Use this form to provide budget for items not anticipated in the budget.

| ACCOUNT NUMBER | ACCOUNT NAME | ORIGINAL BUDGET | CURRENT BUDGET | INCREASE | DECREASE | ADJUSTED BUDGET | EXPENDED/ ENCUMBERED 06/07/2019 | REMAINING BALANCE |
|---------------------|---|--------------------|-------------------|------------------|----------|--------------------|---------------------------------------|----------------------|
| REVENUE | | | | | | | | |
| 143-1452-6693 | Developer Contributuions | 0 | 0 | 2,526,500 | 0 | 2,526,500 | | |
| | TOTAL REVENUE | 2,921,040 | 3,851,345 | 2,526,500 | 0 | 6,377,845 | | |
| EXPENDITURES | | | | | | | | |
| 143-1452-8201 | Contributions - Non Governmental Agency | 0 | 2,500,000 | 2,526,500 | 0 | 5,026,500 | 600 | 5,025,900 |
| | TOTAL EXPENDITURES | 2,921,040 | 3,851,345 | 2,526,500 | 0 | 6,377,845 | | |

Department of Housing and Economic Sustainability
INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

Signatures

Date

6-7-19
6/11/19

By Board of County Commissioners
At Meeting of :
June 18, 2019
Deputy Clerk to the
Board of County Commissioners