

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE EXECUTION OF A SUBRECIPIENT AGREEMENT WITH FLORIDA HOUSING FINANCE CORPORATION TO RECEIVE CARES ACT FUNDING IN THE AMOUNT OF \$592,500.00 TO PROVIDE ASSISTANCE TO ELIGIBLE RECIPIENTS FOR PROGRAMS THAT ARE RELATED TO THE COVID-19 EMERGENCY; AMENDING THE FISCAL YEAR 2020 OPERATING BUDGET.

WHEREAS, the State of Florida has been awarded funds pursuant to Section 601(d) of the Social Security Act, as amended by Section 5001 of the Coronavirus Aid, Relief, and Economic Security (CARES) Act; and

WHEREAS, Florida Housing Finance Corporation has allocated \$592,500.00 of CARES Act funds to the City; and

WHEREAS, these funds must be expended on activities necessary due to the COVID-19 health emergency; and

WHEREAS, the Department of Development Services/Community Development Division has determined that the most appropriate uses of the funds should be earmarked for mortgage/rental/utility assistance, including housing re-entry assistance such as security and utility deposits where necessary; and

WHEREAS, the Department of Development Services/Community Development Division has determined that low-to-moderate income tenants are at most risk of homelessness and are priority for assistance under this program; and

WHEREAS, low-to-moderate income homeowners often have other avenues of assistance through their mortgage holders, including but not limited to forbearances and modifications; and

WHEREAS, assistance provided under this program shall be provided on a first-come, first-qualified basis; and

WHEREAS, the Department of Development Services/Community Development Division has determined that it is appropriate to expend no more than \$100,000.00 of the allocation on mortgage assistance offered to low-to-moderate income homeowners; and

WHEREAS, in order to receive the allocation from the Florida Housing Finance Corporation, the City must execute the attached Subrecipient Agreement; and

WHEREAS, the City's Fiscal Year 2020 Operating Budget was adopted and approved by the City Commission pursuant to Resolution R-2019-283 at the 2nd public budget hearing on September 26, 2019; and

WHEREAS, this Resolution seeks authorization to recognize and appropriate funding for mortgage/rental/utility assistance via the CARES Act funds as detailed in the attached Exhibit "1".

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves and authorizes the execution, by the appropriate City officials, of the attached Subrecipient Funding Agreement with Florida Housing Finance Corporation, together with such non-material changes as may be subsequently agreed to by the City Manager and approved as to form and legal sufficiency by the City Attorney.

Section 3: That it authorizes the Department of Financial Services to establish such line item accounts as may be necessary to properly monitor and track such revenues and appropriations as set forth in the attached Exhibit "1".

Section 4: That these Amendments to the FY 2020 Operating Budget for the Fiscal Year beginning October 1, 2019 as set forth in detail in the attached Exhibit "1" are adopted and authorized as Amendments to the Operating Budget of the Special Revenue Fund (Fund 111) of the City of Hollywood, Florida for Fiscal Year 2020.

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Section 5: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2020.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC
CITY CLERK

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY for the use and reliance
of the City of Hollywood, Florida, only.

DOUGLAS R. GONZALES
CITY ATTORNEY