

Legislation Text

File #: R-2020-112, Version: 1

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Amending The One Year Action Plans For Federal Fiscal Years 2015-2016, 2016-2017, 2017-2018, And 2019-2020 To Allocate \$739,276.00 Of Community Development Block Grant COVID-19 Funds And To Re-Allocate \$1,050,123.21 Of Home Investment Partnerships Act Funds; Amending The Fiscal Year 2020 Operating Budget.

Quality of Life & Strong Neighborhoods

Staff Recommends: Approval of Attached Resolution.

Explanation:

Pursuant to the authority provided under the Coronavirus Aid, Relief and Economic Security (CARES) Act, the United States Department of Housing and Urban Development has appropriated a supplemental of Community Development Block Grant funding with specific waivers to respond to the COVID-19 health emergency (CDBG-CV).

In addition, the Department of Development Services, Community Development Division, has determined that there are unexpended HOME program funds previously allocated to Development Incentives and Housing Rehabilitation that can be used to aid in the COVID-19 recovery:

| CDBG-CV | \$ 739,276.00 |
|---------|----------------|
| HOME | \$1,050,123.21 |
| | |

<u>Total</u> <u>\$1,789,399.21</u>

Staff has recommended uses for the aforementioned program funds as follows:

| \$ 30,000.00 |
|--------------|
| \$ 40,000.00 |
| \$ 46,420.80 |
| \$475,000.00 |
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|----------------------------------------|-----------------------|
| General Administration | \$147,855.20 |
| Total CDBG-CV Investment | <u>\$739,276.00</u> |
| HOME Tenant-Based Rental Assistance | \$1,050,123.21 |
| Total HOME Investment | <u>\$1,050,123.21</u> |

The recommended uses of the aforementioned program funds comply fully with applicable regulations and will facilitate additional resources for projects aimed at COVID-19 recovery.

Fiscal Impact:

The City has received funds related to the CARES Act and will allocate them as described above. Existing staff will establish and monitor the programs and funds. The fiscal impact of the reallocation of HOME funding is necessary to provide rental assistance during the COVID -19 pandemic. This relocation reduces available funds for previously planned rehabilitation projects.

Recommended for inclusion on the agenda by: Anthony Grisby, Interim Community Development Manager Shiv Newaldass, Director, Department of Development Services Gus Zambrano, Assistant City Manager for Sustainable Development