



City of Hollywood

Hollywood City Hall
2600 Hollywood Blvd
Hollywood, FL 33020
<http://www.hollywoodfl.org>

Legislation Text

File #: R-2020-245, **Version:** 1

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Approving And Authorizing The Appropriate City Officials To Execute The First Amendment To The Subrecipient Agreement With Florida Housing Finance Corporation To Receive A Second Disbursement Of Cares Act Funding Provided By The State Of Florida In The Amount Of \$355,500.00; Amending The Fiscal Year 2021 Operating Budget.

Quality of Life & Strong Neighborhoods

Staff Recommends: Approval of Attached Resolution.

Explanation:

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).

On June 17, 2020, the Commission passed and adopted Resolution R-2020-176 approving and authorizing the execution of a Subrecipient Agreement with the Florida Housing Finance Corporation to receive CARES Act funding in the amount of \$592,500

On September 14, 2020, the Florida Housing Finance Corporation advised City staff of a second allocation of CARES Act funding in the amount of \$355,500.00, bringing the City's total funding allocation to \$948,000.00.

In order to receive the second allocation, the City must execute an amendment to the CRF Subrecipient Agreement with Florida Housing Finance Corporation. This resolution seeks approval for the appropriate City officials to execute an amendment to the agreement and to recognize and appropriate the associated funding.

Fiscal Impact:

Funding will be made available in Fiscal Year 2021 as detailed in Exhibit 1, subject to approval of this resolution.

Recommended for inclusion on the agenda by:

Anthony Grisby, Manager, Community Development Division Manager
Shiv Newaldass, Director, of the Department of Development Services
Gus Zambrano, Assistant City Manager for Sustainable Development