

RESOLUTION 16-19

A RESOLUTION OF THE CITY OF CLEARWATER, FLORIDA,
ADOPTING THE CITY OF CLEARWATER THREE-YEAR
HOUSING TRUST FUND PLAN COVERING FISCAL YEARS
2016-2017 through 2018-2019; PROVIDING AN EFFECTIVE
DATE.

WHEREAS, the City of Clearwater has established the FY 2016-2017 through FY 2019-2020 Consolidated Plan which identifies goals, objectives and strategies to develop viable urban communities by providing decent housing and suitable living environment and to expand economic opportunities principally for very-low to moderate-income persons/household; and,

WHEREAS, the Clearwater City Council approved the Four-Year Consolidated Plan covering fiscal years 2016-2017 through 2019-2020 at their July 21, 2016 meeting; and,

WHEREAS, the Consolidated Plan has established affordable housing as its highest priority; and,

WHEREAS, Pinellas County Board of County Commissioners established a Housing Trust Fund (Ordinance No. 06-28) to implement the Housing Trust Fund Program for the development and provision of affordable housing; and,

WHEREAS, the City of Clearwater has established a Housing Trust Fund Plan under an agreement with Pinellas County Housing Finance Authority; and,

WHEREAS, the City of Clearwater has established a Housing Trust Fund from which funds are allocated; and,

WHEREAS, the Housing Trust Fund Plan provides that ten percent (10%) of the total housing trust program income will be used for administrative expenses; and,

WHEREAS, the funds distributed through the Housing Trust Fund Plan must: be leveraged at a minimum of 2:1; set aside a minimum of fifteen percent (15%) of the funds for persons with special needs or persons earning thirty percent (30%) or less of the area median income; and maintain that eighty percent (80%) of the funds will be utilized as non-forgiven loans that generate program income;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF
THE CITY OF CLEARWATER, FLORIDA:

Section 1. The City of Clearwater hereby adopts the attached Housing Trust Fund Plan covering Fiscal Years 2016-2017 through 2018-2019.

Section 2. This resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this _____ day of _____, 2016.

George N. Cretekos, Mayor

Approved as to form:

Attest:

Laura Mahony
Assistant City Attorney

Rosemarie Call, City Clerk