



Legislation Text

File #: ID#18-5044, **Version:** 1

SUBJECT/RECOMMENDATION:

Approve State Housing Initiatives Partnership (SHIP) Program Annual Report and Local Housing Incentive Certification for the closeout year 2015-2016 and interim years 2016-2017 and 2017-2018 and authorize the appropriate officials to execute same. (consent)

SUMMARY:

The Florida Legislature enacted the William E. Sadowski Affordable Housing Act (Act) in 1992. The Act created a dedicated revenue source for state and local housing trust funds including the State Housing Initiatives Partnership (SHIP) Program.

Through the SHIP Program, Economic Development and Housing has provided funding for the following housing activities: Down payment and closing cost assistance of existing structures; the construction of new dwellings; the rehabilitation of owner-occupied single-family dwellings; and the construction, acquisition, and rehabilitation of rental properties.

All local governments receiving SHIP funds must submit their annual report to the Florida Housing Finance Corporation by September 15 of each year. The annual report provides details of expended, encumbered, and unencumbered funds and a proposal for use of any unused funds. The report also provide information on the strategies funded, the number of households served, and income category, age, family size, race and other data regarding special needs populations such as homeless persons, persons with disabilities and the elderly. The report is submitted electronically to the State of Florida.

For closeout year 2015-2016, the City received \$661,655.03 from the state annual distribution, receipt of program income, interest and carryover funds from previous year. The department assisted thirty-three families utilizing its approved strategies. The department also used these SHIP funds and SHIP program income to match federal program funds to support other existing housing programs.

For interim year 2016-2017, the expended, encumbered, and unencumbered amounts are \$136,631.62, \$834,713.30, and \$0.00 respectively. Total Revenue including carryover funds is \$928,894.67

For interim year 2017-2018, the expended, encumbered and unencumbered amounts are \$60,967.63, \$132,852.22 and \$584,113.05 respectively. Total Revenue including carryover funds is \$777,932.90.

SHIP funding has a positive impact on the City's economy, as evidenced by activities in closeout year 2015-2016, where the City expended \$615,384.44 in SHIP dollars to leverage over \$2.49 million in other funds.

APPROPRIATION CODE AND AMOUNT: N/A

USE OF RESERVE FUNDS: N/A