



Legislation Text

File #: ID#20-8114, **Version:** 1

SUBJECT/RECOMMENDATION:

Approve State Housing Initiatives Partnership (SHIP) Program Annual Report and Local Housing Incentive Certification for the closeout year 2017-2018 and interim years 2018-2019 and 2019-2020 and allow appropriate officials to execute same. (APH)

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, the Economic Development and Housing Department has provided funding for the following housing activities: Downpayment and closing costs 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 and encumbered funds. The report also provides 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 2017-2018, the City received \$482,265 from the state annual distribution, \$338,118.15 in program income and related interest, carryover of a negative balance of \$20,329.18 from previous year funds. The department assisted eighteen 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.

SHIP funding has a positive impact on the City's economy, as evidenced by activities in closeout year 2017-2018, where the City expended \$829,034.33 in SHIP funds (including \$65,132.40 on program administration) to leverage over \$16.5 million in other funds.

APPROPRIATION CODE AND AMOUNT:

N/A

USE OF RESERVE FUNDS:

N/A