

ST. PETERSBURG CITY COUNCIL
Consent Agenda
Meeting of July 21, 2022

TO: The Honorable Gina Driscoll, Chair, and Members of City Council

SUBJECT: A resolution authorizing the Mayor or his designee to accept additional State Housing Initiative Partnership (“SHIP”) Program funding in the amount of \$58,124 resulting from the Florida Housing Finance Corporation (“FHFC”) release of unallocated disaster recovery funding; approving a supplemental appropriation in the amount of \$58,124 from the increase in the unappropriated balance of the Local Housing Assistance Fund (1019), resulting from additional revenue to be received during FY 2021/22, to the Housing and Community Development Department, Administration Division (082-1089); and providing an effective date.

EXPLANATION: The State Housing Initiatives Partnership (“SHIP”) Program was created through the William E. Sadowski Affordable Housing Act, pursuant to Chapter 420.907 – 420.9079, Florida Statutes (“Act”), for the purpose of providing assistance through the transfer of funds from documentary stamps generated from the sale of residential properties to the Florida Housing Finance Corporation (“FHFC”) for use by local governments in implementing SHIP Programs to produce and preserve affordable housing. During the 2021 regular session, the Florida Legislature appropriated \$146,700,000 in SHIP funds, of which approximately \$5,000,000 was set aside for disaster recovery, for distribution to local governments to implement their SHIP Programs, providing affordable housing opportunities to residents of the City of St. Petersburg.

To receive SHIP funds from the State, eligible municipalities must develop affordable housing strategies (“Strategies”) and must submit a SHIP Local Housing Assistance Plan (“Plan”) a minimum of every three years and a Local Housing Incentive Plan annually to the FHFC to be eligible to receive funding. On August 5, 2021, City Council by Resolution Number 2021-344, accepted an allocation of \$1,795,112 from the FHFC and budgeted the funds to address strategies in its Local Housing Assistance Plan to assist eligible applicants during implementation of its FY 2021/22 SHIP Program.


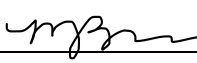
As a result of the disaster recovery funds not being allocated during FY 2021/22, the FHFC has released \$4,362,841 to local governments to increase their SHIP allocations to be used in accordance with their plans. Accordingly, the City is scheduled to receive an additional \$58,124 in SHIP funding, where SHIP allows that 10% (\$5,812) of the allocation may be used for administrative costs, leaving \$52,312 to continue to implement the housing strategies as identified in the City’s Plan.

RECOMMENDATION: A resolution authorizing the Mayor or his designee to accept additional State Housing Initiative Partnership (“SHIP”) Program funding in the amount of \$58,124 resulting from the Florida Housing Finance Corporation (“FHFC”) release of unallocated disaster recovery funding; approving a supplemental appropriation in the amount of \$58,124 from the increase in the unappropriated balance of the Local Housing Assistance Fund (1019), resulting from additional revenue to be received during FY 2021/22, to the Housing and Community Development Department, Administration Division (082-1089); and providing an effective date.

COST/FUNDING/ASSESSMENT INFORMATION: Revenues of \$58,124 will be received from Florida Housing Finance Corporation ("FHFC"). Funds will be available after the approval of a supplemental appropriation in the amount of \$58,124 from the increase in the unappropriated balance of the Local Housing Assistance Fund (1019), resulting from these additional revenues, to the Housing and Community Development Department, Administration Division (082-1089).

ATTACHMENTS: Resolution

APPROVALS:

Administration:  Budget: 

A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ACCEPT ADDITIONAL STATE HOUSING INITIATIVE PARTNERSHIP (“SHIP”) PROGRAM FUNDING IN THE AMOUNT OF \$58,124 RESULTING FROM THE FLORIDA HOUSING FINANCE CORPORATION (“FHFC”) RELEASE OF UNALLOCATED DISASTER RECOVERY FUNDING; APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF \$58,124 FROM THE INCREASE IN THE UNAPPROPRIATED BALANCE OF THE LOCAL HOUSING ASSISTANCE FUND (1019); RESULTING FROM ADDITIONAL REVENUE TO BE RECEIVED DURING FY 2021/22, TO THE HOUSING AND COMMUNITY DEVELOPMENT DEPARTMENT, ADMINISTRATION DIVISION (082-1089); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the State Housing Initiatives Partnership (“SHIP”) Program was created through the William E. Sadowski Affordable Housing Act, and provides the State of Florida transfer documentary stamp revenues to the Florida Housing Finance Corporation (“FHFC”) and local governments for use in implementing programs to produce and preserve affordable housing; and

WHEREAS, the Florida Legislature appropriated \$146,700,000 to the SHIP Program, of which approximately \$5,000,000 was set aside for disaster recovery; and

WHEREAS, the City approved Resolution Number 2021-344 on August 5, 2021 to accept \$1,795,112 in FY 2021/22 funding to budget activities for its SHIP Program; and

WHEREAS, as a result of the disaster recovery funds not being allocated during FY 2021/22, FHFC has released \$4,362,841 to local governments to increase their SHIP allocations to be used in accordance with their plans; and

WHEREAS, the City has been allocated an additional \$58,124 in SHIP funding from the Florida Housing Finance Corporation (“FHFC”); and

WHEREAS, SHIP allows that 10% (\$5,812) of the allocation may be used for administrative costs, leaving \$52,312 to continue to implement the housing strategies as identified in the City’s plan; and

NOW THEREFORE, BE IT RESOLVED, the City Council of the City of St. Petersburg, Florida, that a resolution authorizing the Mayor or his designee to accept additional State Housing Initiative Partnership ("SHIP") Program funding in the amount of \$58,124 resulting from the Florida Housing Finance Corporation ("FHFC") release of unallocated disaster recovery funding; and

BE IT FURTHER RESOLVED that approval of an increase in the unappropriated balance of the Local Housing Assistance Fund (1019) is requested, resulting from these additional revenues with the following supplemental appropriations for FY 2022:

<u>Local Housing Assistance Fund (1019)</u>	
Housing and Community Development Department,	
Administration Division (082-1089)	\$58,124

This Resolution shall become effective immediately upon its adoption.

LEGAL:

DEPARTMENT:

/s/Bradley Tennant

Justin A. Johnson

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