

Presented at SFRPC July 27, 2020 Meeting
by
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Earlier this month, Florida Housing received \$250 million from the State's Coronavirus Relief Fund (CRF) allocation. Time is of the essence, because the funds must be expended by December 30. The funding is administered at the federal level by the U.S. Treasury.

Of the \$250 million, the State of Florida has allocated \$120 million to assist homeowner and renter households, who have lost their jobs or have reduced incomes due to the COVID-19 crisis, to stay safely housed. Eligible households with incomes up to 120 percent area median income may be assisted.

The assistance will help eligible households with rent or mortgage payments, emergency home repairs; as well as other relevant uses that the local government determines as a need for its impacted families. Our intent is that allowing flexibility, while still following the intent and funding requirements, will help local governments coordinate this CARES ACT funding with other COVID-19 resources.

The funding will be administered locally by the State Housing Initiatives Partnership (SHIP) jurisdictions through a subrecipient agreement with Florida Housing. This funding, while not specifically SHIP funding, will carry some of the process and restrictions of the program for ease of administration.

Each participating local government may use up to 10% for administrative costs as well as a reasonable project delivery cost for services provided by third party individuals or organizations that perform a required task that local government staff cannot manage in the restricted timeframe without assistance. Keep in mind, that only 10% of the amount expended can be used for administration

Florida Housing will provide a series of webinars and direct technical assistance provided by the Florida Housing Coalition through the Catalyst program. The webinars will begin in July and will be helpful in understanding the requirements and best practices for spending the CRF funds.

In the first round of allocations, FHFC is disbursing \$75 million in funds. The allocations for this round of funding are between \$175,000 (county minimum) and \$7.5 million (county maximum). Allocations will be based at the county level on reemployment data and then disbursed to eligible cities based on prorated population figures.

The remaining \$45 million is anticipated to be disbursed no later than October 15, 2020 and will be based on updated reemployment figures, continued need, as wells as the local governments performance in spending the first allocation.

Florida Housing plans to send out the allocation agreements to the eligible local governments upon Board approval on July 17th. I know that your officials and staff are extremely busy at this time, but I urge you to expedite the review and approval of the agreements so we may get the first allocation to your communities as quickly as possible.