



Cover Memorandum/Staff Report

File #: 20-559

Agenda Date: 8/11/2020

Item #: 6.B.

TO: Mayor and Commissioners
FROM: David Weatherspoon, Interim Director, Neighborhood and Comm. Services
THROUGH: Jennifer Alvarez, Interim City Manager
DATE: August 11, 2020

CORONAVIRUS RELIEF FUNDS (CRF) SUBRECIPIENT AGREEMENT - FLORIDA HOUSING FINANCE CORPORATION (FHFC)

RECOMMENDATION:

Motion to authorize and approve the CRF Subrecipient Agreement between the City of Delray Beach and Florida Housing Finance Corporation (FHFC) in the amount of \$224,573 for rental and mortgage assistance payments or emergency repairs for income eligible persons who have experienced hardships related to the COVID-19 emergency.

BACKGROUND:

The Coronavirus Aid, Relief, and Economic Security Act, also known as the CARES Act, is a \$2 trillion economic stimulus bill passed by the 116th U.S. Congress and signed into law by President Donald Trump in March 2020 in response to the economic fallout of the COVID-19 pandemic in the United States. The main requirement of all funding is that it must be spent on activities necessary due to the COVID-19 emergency. Activities such as rental and mortgage assistance payments or emergency repairs for persons who have experienced a hardship that prevents them from making these payments are clearly eligible uses. All funds must be expended no later than December 30, 2020. Any eligible activities that occur between March 1, 2020 and December 30, 2020 are CRF eligible. All funds that are not expended by December 30, 2020 will be returned to Florida Housing Finance Corporation and in turn to the U.S. Treasury Department.

City Attorney Review:

Approved as to form and legal sufficiency.

Finance Department Review:

Finance recommends approval.

Funding Source:

COVID-19 CRF funds to be budgeted via amendment in the FY19-20 budget.

Timing of Request:

Funds must be expended by December 30, 2020.