



Legislation Text

File #: 19-0547, **Version:** 2

Agenda Item Name:

SHIP SFY 2019-2020 Program Funding

Presenter:

Candie Nixon

Description:

The State Housing Initiatives Partnership Program (SHIP) provides funds to local governments as an incentive to create partnerships that produce and preserve affordable home ownership and multifamily housing. The program is designed to provide very low, low and moderate-income families with assistance to purchase a home, money to repair or replace a home and many other types of housing assistance.

Recommended Action:

Adopt the resolution and budget amendment; appropriate the revenue and approve of the State Fiscal Year (SFY) 2019-2020 State Housing Partnership (SHIP) Funding of \$233,409.

Prior Board Motions:

None

Fiscal Consideration:

SHIP Award \$233,409

Anticipated Program Income \$53,000

251.29.2975 various accounts. There is nothing budgeted in FY20 yet, this agenda item includes the journal entry (Journal 2020-151) to include the award in the FY20 budget.

Background:

The State of Florida has allocated \$233,409 in SHIP funds to be awarded to Alachua County in SFY 2019-2020 funding. Before funding is released by Florida Housing Finance Corporation, each local government receiving SHIP funds must have an adopted Local Housing Assistance Plan (LHAP) with approved SHIP strategies or submit a new local housing assistance plan strategy to Florida Housing. Alachua County meets this requirement through existing SHIP strategies; the current LHAP.

When previous years SHIP expenditures are returned from the homeowner, the revenue is placed in the newest years SHIP Program. Program income of \$53,000 includes these returned funds.