



City of Largo Agenda Item 14

Meeting Date
11/06/18

Presenter:

Department:

TITLE:

APPROVAL OF AGREEMENT WITH PINELLAS COUNTY FOR THE ADMINISTRATION OF THE FY 2018-2019 FEDERAL HOME INVESTMENT PARTNERSHIP (HOME) PROGRAM IN THE AMOUNT OF \$290,421

This memorandum requests approval of an agreement with Pinellas County for administration of the HOME program from October 1, 2018 through April 30, 2020 (the period from October 1, 2019 through April 30, 2020 was included in the agreement to allow for complete closeout). The HOME program was created by the National Affordable Housing Act of 1990 (NAHA). The intent of the HOME program is to provide decent affordable housing to lower income households, to expand the capacity of nonprofit housing providers, to strengthen the ability of state and local governments to provide housing, and to leverage private sector participation. HOME funds are allocated by a formula to participating state and local governments. The formula is based on factors including population, age of units, substandard occupied units and number of families below the poverty level. When local governments' formula allocations do not meet the minimum threshold, they may form a consortium to meet the minimum threshold for funding.

The Department of Housing and Urban Development (HUD) requires consortium members to have a legally binding cooperative agreement between participating local governments, which authorizes one local government to act as the lead agency and assume overall responsibility. The City of Largo and Pinellas County created the Pinellas County HOME Consortium in 1992 for the purpose of qualifying for HOME funds and have received funding each year since that time. Pinellas County was selected to be the lead agency because it is larger. Funds are allocated to the Consortium based on the HOME formula and the funds are then divided between the consortium members based on population percentages. HOME regulations also require 15% of the funds to be allocated to local nonprofit corporations that develop affordable housing for the communities they serve.

The agreement was just received from Pinellas County for City approval. However, the agreement is retroactive to October 1, 2018. A copy of the agreement has been sent to the City Commission electronically, and posted to the website.

Budgeted Amount: Budget Page No(s).: Available Amount: Expenditure Amount:

Additional Budgetary Information:

Funding Source(s): Sufficient Funds Available: Yes No Budget Amendment Required: Yes No Source:

City Attorney Reviewed: Yes No N/A
 Advisory Board Recommendation: For Against N/A
 Consistent With: Yes No N/A

Potential Motion/ Direction Requested:

Staff Contact:

Attachments: