



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Legislation Text

File #: 1893, **Version:** 1

Subject:

Approval, Re: Sub-recipient Agreement with the Florida Housing Finance Corporation for Coronavirus Relief Funds.

Fiscal Impact:

FY 2019 - 2020: There will be no impact to the General Fund. A separate Cost Center will be created to recognize and budget \$975,605 in Coronavirus Relief Funds (CRF).

FY 2020 - 2021: There will be no impact to the General Fund. Coronavirus Relief Funds (CRF) will be carried forward and new funds (if applicable) will be recognized and budgeted in the CRF Cost Center.

Dept/Office:

Housing and Human Services Department.

Requested Action:

It is requested that the Board of County Commissioners authorize (1) the County Manager or designee to execute the attached Coronavirus Relief Funds Agreement with the Florida Housing Finance Corporation (FHFC), (2) the County Manager or designee to execute any amendments or modifications to the Agreement upon approval of Risk Management and the County Attorney's Office, (3) authorize the County Manager or designee to execute future Agreements, amendments, and/or modifications for additional allocations of Coronavirus Relief Funds (if applicable), and (4) authorize the County Manager to approve all necessary budget change requests.

Summary Explanation and Background:

The State of Florida has been awarded approximately \$5.8 billion in funding pursuant to, section 601(d) of the Social Security Act, as amended by section 5001 of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Pub. L. No. 116-136, div. A, Title V (Mar. 27, 2020). This is the same source of funds from which the County received \$105 million for local Coronavirus (COVID-19) relief. Governor DeSantis allocated \$250 million of the State funds for housing programs and of this amount designated \$140 million for distribution to local governmental agencies. This portion will be distributed and administered by the Florida Housing Finance Corporation (FHFC) as Coronavirus Relief Funds (CRF).

Since the funding source for the State funds are the same as those received by the County, they are subject to the same restrictions on their use: (1) are necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19); (2) were not accounted for in the budget most recently approved as of the date of enactment of this section for the State or government; and (3) were incurred during the period that begins on March 1, 2020, and ends on December 30, 2020. The State and FHFC has determined that this is a necessary expenditure of the funds and were not accounted for in their budget as of March 27, 2020. Currently, all funds including any interest earned on the funds, must be fully

expended by December 30, 2020. This is a federal requirement, but is under consideration for change with the latest legislation being negotiated by Congress. Any funds not expended by that date will be required to be returned to FHFC and then returned to the Treasury.

The State and FHFC have provided guidance for compliance with the CRF that differs from the locally approved Coronavirus Assistance Program (approved by the Board of County Commissioners on May 19, 2020). Specifically, the FHFC is not requiring the use of third party verification, households must be at or below 120% of area median income, up to ten months of rent/mortgage assistance (March 1 - December 30, 2020), and will reimburse for additional activities (for example, emergency repair, mortgage buy-downs, and homeownership counseling).

There is the potential for a second round of funding, which would be disbursed no later than October 15, 2020, but there is no way to determine, at this time, if or the amount of funding Brevard might be allocated.

Clerk to the Board Instructions:

None