PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Mac	stina	Date:	

December 10, 2024

[] Consent

[X] Regular

[] Ordinance

[] Public Hearing

Department:

Housing and Economic Development

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve:

- A) a Budget Transfer of \$215,327.28 from the Housing Initiative Fund to the HOME Investment Partnership Act Fund; and
- **B)** a Budget Amendment of \$215,327.28 in the HOME Investment Partnership Act Fund to recognize the transfer from the Housing Initiative Fund.

Summary: On September 13, 2016 (#3I-2), the Board of County Commissioners (BCC) approved a \$389,046 HOME Investments Partnership Program (HOME) award to Habitat Housing Solutions, Inc. (HHS) for the construction of two (2) single family housing units for affordable homeownership. On July 11, 2017 (#5D-1), the BCC approved a \$749,767 HOME award to the Community Land Trust of Palm Beach County, Inc. (CLT) for the construction of six (6) single family housing units for affordable homeownership. Federal HOME regulations at 24 Code of Federal Regulations (CFR) Part 92 require that activities be completed within four (4) years from the commitment of HOME funding. Both the HHS and the CLT activities completed construction and conveyed the homes to eligible homebuyers within the required four (4) year period. However, delays in processing final draws of HOME funds prevented the County's completion of the activities in the U.S. Department of Housing and Urban Development (HUD) Integrated Disbursement and Information System within the required four (4) year period. Additionally, HUD identified instances where the funding agreements for the HOME activities did not meet regulatory requirements at 24 CFR Part 92. As a result, HUD now requires the reimbursement of the County's HOME Trust Fund Account in the amount of \$215,327.28 from non-Federal funds. Approval of this agenda item will allocate \$215,327.28 from the Housing Initiative Fund to make the reimbursement. After transfer to the County's HOME Fund account, the funds are available to the County for expenditure on new activities in accordance with HOME requirements. Countywide (HJF)

Background and Policy Issues: Palm Beach County receives an annual entitlement grant of HOME funds from HUD. HOME works to create affordable housing opportunities for persons with incomes no greater than 80% of Area Median Income.

Attachments:

- 1. Budget Transfer
- 2. Budget Amendment

Recommended By:

Department Director

Approved By:

Assistant County Administrator

Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2025	2026	2027	2028	2029
Capital Expenditures					
Operating Costs	\$215,328				
External Revenues					
Program Income	<u> </u>				
In-Kind Match (County)					
NET FISCAL IMPACT	\$215,328				
	1 4210,020		<u> </u>		
# ADDITIONAL FTE POSITIONS (Cumulative)	-0-				
Is Item included in Currer Does this Item include the Does this Item include the	e use of Feder		Yes X Yes X Yes	No NoX	
Budget Account No.:					
Fund <u>1103</u> Dept. <u>143</u> Unit <u>1</u> Fund <u>1116</u> Dept. <u>143</u> Unit <u>1</u>					
B. Recommended Sou	urces of Funds	s/Summary	of Fiscal Im	pact:	
Approval of this ag to reimburse the lo				in the Hous	sing Initiativ
C. Departmental Fisca	\overline{v}		ne, Division I Administrativ		 DHED
		EW COMM			
A. OFMB Fiscal and/o	or Contract Dev	velopment	and Control	Comments	:
ABBUGE OFMB DA 1110	- 11/25/24 25	Contra	act Developn	nent and Co	ntrol
B. Legal Sufficiency:					
Chief Assistant Cou	HF2 kcm nty Attorney	11/25	5/24		
C. Other Department	Review:				
Department Directo	r				

25-0199

BOARD OF COUNTY COMMISIONERS PALM BEACH COUNTY, FLORIDA BUDGET TRANSFER

	FUND <u>11</u>	16 Housing Initiative F	und						
ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 11/18/2024	REMAINING BALANCE
<u>EXPENDITURES</u>									
143-1477- 8201	Contributions-Non Govts Agencie	Housing Initiatve	52,119,086	52,119,086	0	215,328	51,903,758	2,170	51,901,588
820-1477-9017	Transfer To Home Investment Partnership Fd 1103	Housing Initiatve	o	0	215,328	0	215,328		215,328
	Total Fund Expenditures				215,328	215,328			

SIGNATURES	DATES 11/21/2024
Initialing Department/Divisjon	7 / / / / /
ASDER	11/22/24
Administration/Budget Department Approval	
OFMB Department - Posted	

BY BOARD	OF COUNTY COMMISSIONERS		
At Meeting of:	December 10, 2024		
	eputy Clerk to the		
Board of County Commissioners			

BGEX 143 111824*387

BOARD OF COUNTY COMMISIONERS PALM BEACH COUNTY, FLORIDA BUDGET AMENDMENT

BGEX 143 111824*391

BGRV 143 111824*119

FUND 1103 HOME Investment Partnership Act

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 11/18/2024	REMAINING BALANCE
REVENUES							············		
143-1434-8769	Tr Fr Housing Initiative Fund 1116	The HOME Program	0	0	215,328	0	215,328		
	Total Fund Revenues		18,027,264	18,027,264	215,328	0	18,242,592	_	***************************************
EXPENDITURES									
143-1434-8201	Contributions -Non Gov'ts Agency	The HOME Program	9,917,982	9,917,982	215,328	0	10,133,310	497,835	9,635,475
	Total Fund Expenditures		18,027,264	18,027,264	215,328	0	18,242,592	_	

SIGNATURES Brown	DATES 19 2014
Initiating Department/Division	N 1
JuseMut	11/20/2004
Administration/Budget Department Approval	
•	
OFMB Department - Posted	***************************************

December 10, 2024
December 10, 2024
eputy Clerk to the County Commissioners