

Risk Review

Risk #: 2024757

Review Title:	Coronavirus Relief Fund Subrecipient Agreement with Florida Housing Finance Corporation to receive housing assistance funds to respond to the Coronavirus pandemic.				
Granicus#:	20-1463A	PID #:		Amount:	\$1,641,174.00
Point of Contact:	Brian Lowack	Dept:	Planning	Type of Review:	Funding/Grant Agreement
Dates/Term:	3/1/20 – 12/30/20	History:			
Partners/Vendors:	State of Florida				
If PE to PE, §768.28?		Name of JPA:			
<i>Additional Insured?</i>					
Required Coverages	Add'l Language / Exclusions	Limits		Justification	
WC/EL		500K Person 500K Disease			
CGL	No Abuse or Molestation Exclusion	1M Occurrence 2M Aggregate			
Professional		1M Occurrence 1M Aggregate		E&O	
Cyber Risk		1M Occurrence 1M Aggregate		PII	
Choose an item.					
Choose an item.					
Choose an item.					
<p>Comments: 8/03/20 Approval and execution of the Coronavirus Relief Fund (CRF) Subrecipient Agreement with Florida Housing Finance Corporation (FHFC) to receive housing assistance funds to respond to the Coronavirus pandemic (COVID-19). Pinellas County will receive \$1,641,174.00 in the first round of FHFC CRF distributions for assistance to residents to mitigate the impacts of COVID-19. Eligible uses of FHFC CRF funds are: Rental assistance payments (including back rent, deposits and utility payments); Mortgage payments (including principal, interest, taxes, insurance and homeowner association fees) and buydowns; Emergency repair of housing; Assistance to homeowners to pay insurance deductibles; Housing re-entry assistance, such as security deposits, utility deposits, and temporary storage of household furnishings; Foreclosure or eviction prevention, including monthly rent and associated fees; Homeownership counseling; and Administrative expenses of up to 10% of allocation. FHFC CRF funds can serve eligible households with incomes below 120% of the area median income, adjusted for family size. Reviewed Agreement and Staff Report. Attached Review under 20-854D with similar exposures and assigned same limits. Risk is moderate and limits reflect this.</p>					
<p>Notes: The County will receive FHFC CRF funding to mitigate the impact of COVID-19. Funds will be used to provide financial assistance for residents through rent and mortgage payments, utility assistance, housing re-entry assistance, emergency housing repairs, foreclosure or eviction prevention, and homeownership counseling. Up to 10% of awarded funds may be used for administration. Assistance will be provided to households with incomes at or below 120% of the area median income, adjusted for family size.</p> <p>The term of the Agreement is through March 31, 2021. Funding must be expended by December 30, 2020. The period of performance for the Agreement is March 1, 2020 - December 30, 2020.</p>					

Please note: The Insurance & Contractual Risk Division reviews requests to assess risk, assign insurance requirements and provide compliance reviews for insurance certificates. However, this review does not imply approval for any event, purchase, service or project. It is the requestor's responsibility to obtain all necessary approvals.

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On July 28, 2020, FHFC provided a Technical Guidance on Coronavirus Relief Fund memo related to four (4) items in the CRF Subrecipient Agreement. The Technical Guidance on Coronavirus Relief Fund was provided to clarify items in the Subrecipient Agreement in lieu of amending the Agreement. Notice of funding availability for CRF funds will be advertised, at a minimum, ten (10) days prior to the beginning of an application period.

Reviewer: Valerie Edmons	Date 8/3/2020
Manager: Rick Kahler	Date 8/3/2020

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