

**OMB Contract Review**

<b>Contract Name</b>	Resolution approving the State Housing Initiatives Partnership Local Housing Assistance Plan for State Fiscal Years 2024-2025, 2025-2026, and 2026-2027 for submittal to the Florida Housing Finance Corporation.				
<b>GRANICUS</b>	24-0271A	<b>Contract #</b>	N/A	<b>Date:</b>	02/26/24

**Mark all Applicable Boxes:**

Type of Contract									
<b>CIP</b>		<b>Grant</b>		<b>Other</b>		<b>Revenue</b>	<b>X</b>	<b>Project</b>	

**Contract information:**

<b>New Contract (Y/N)</b>	Yes	<b>Original Contract Amount</b>	\$0.00
<b>Fund(s)</b>	1010	<b>Amount of Change</b>	\$4,816,567 (Annual Estimate)
<b>Cost Center(s)</b>	243110	<b>Contract Amount</b>	\$4,816,567 (Annual Estimate)
<b>Program(s)</b>	1331	<b>Amount Available</b>	\$4,816,567 (Annual Estimate)
<b>Account(s)</b>	5800001	<b>Included in Applicable Budget? (Y/N)</b>	Y (Submission for FY25)
<b>Fiscal Year(s)</b>	Various (FY25-FY27)		

**Description & Comments**

(What is it, any issues found, is there a financial impact to current/next FY, does this contract vary from previous FY, etc.)

This is a request for the adoption of a resolution approving the State Housing Initiatives Partnership (SHIP) Local Housing Assistance Plan (LHAP) for State Fiscal Years (July 1-September 31) 2024-2025, 2025-2026, and 2026-2027 for submission to the Florida Housing Finance Corporation (FHFC) by May 2, 2024.

The adoption of this resolution would provide an estimated allocation of:

- \$4,816,567 annually for State FY 2024-2025
- \$4,816,567 annually for State FY 2025-2026
- \$4,816,567 annually for State FY 2026-2027

This amounts to a total of \$14,449,701 over the three (3)-year period, once approved by the State.

The LHAP requires a three-year budget projection. The funding estimate is based on the most recent annual allocation amount of \$4.8M. This SHIP funding is an estimate of what may be received. The State Legislative session is in progress and the exact amount of funding for the County's FY 25 Budget will not be known until late June.

The actual amounts will fluctuate based on both the approved state budget and the amount of documentary surtax revenue collected each year- the funding source for the SHIP program.

The FY25 Budget Submission for the Housing & Community Development Department, for the SHIP Fund, includes the estimated allocation.

The amounts for the County's FY26 and FY27 Budgets will not be determined until the State Legislative sessions for FY26 and FY27 are completed.

**Analyst:**  
Natalie Steiner

**Ok to Sign:**

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