



Legislation Details (With Text)

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Title: SUPPLEMENTAL BUDGET RESOLUTION NO. 2020-36 - AFFORDABLE HOUSING INITIATIVES
Sponsors: Grover C. Robinson, IV

Indexes:

Code sections:

Attachments: 1. Supplemental Budget Resolution No. 2020-36, 2. Supplemental Budget Explanation No. 2020-36

Date	Ver.	Action By	Action	Result
9/10/2020	1	City Council	Adopted	Pass
9/8/2020	1	Agenda Conference	Placed on Regular Agenda	Pass

LEGISLATIVE ACTION ITEM

SPONSOR: Grover C. Robinson, IV, Mayor

SUBJECT:

SUPPLEMENTAL BUDGET RESOLUTION NO. 2020-36 - AFFORDABLE HOUSING INITIATIVES

RECOMMENDATION:

That City Council Adopt Supplemental Budget Resolution No. 2020-36.

A RESOLUTION AUTHORIZING AND MAKING REVISIONS AND APPROPRIATIONS FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2020; PROVIDING FOR AN EFFECTIVE DATE.

HEARING REQUIRED: No Hearing Required

SUMMARY:

On January 12, 2017, City Council approved the establishment of an assigned Fund Balance, which was restricted for the Housing Initiatives Fund. These funds were to be dedicated to receiving specified funds to supplement existing, and future adopted Affordable Housing Program Initiatives. Additionally, City Council allocated General Fund revenues into the Inner City Housing Initiatives Fund, specifically for use in the Pensacola Inner City Community Redevelopment Area in order to fund the Eastside and Westside affordable housing rehabilitation projects.

On October 24, 2019, City Council authorized the establishment of an Affordable Housing Task Force. The goal of the task force is to research and propose solutions for the development of affordable, workforce housing. Additionally, the task force members will look at funding opportunities and solutions to affordable housing in reference to the diversity of housing types. In February 2020, the Pensacola Affordable Housing Task Force held its first meeting that laid the groundwork for its future work. The task force is working with the Florida Housing Coalition to develop a report that outlines recommendations for the City of Pensacola to reach its goal of 500 affordable homes in five years. In July 2020, the task force chose six strategies to explore to accomplish this mission. Those strategies include leveraging current city property for affordable homes and collaborating with the private sector to identify incentives to build affordable homes. The six selected recommendations include:

- Engage in strategic partnerships (local businesses, charitable organizations, educational facilities, religious institutions, and other community drivers)
- Collaborate with the private sector to identify incentives that spur affordable housing development and increase housing affordability
- Leverage existing city property to produce affordable units
- Support tax credit developments (developments that qualify as Local Government Areas of Opportunity)
- Identify suitable sites for infill, small unit development
- Identify adaptive reuse possibilities

The supplemental budget resolution proposes to shift the balance of the City's General Fund Inner City Housing Initiatives Fund to the Housing Initiatives Fund in an effort to consolidate those funds to be used towards the purpose of implementing the 500 Homes in Five Years initiative.

At the August 13, 2020, City Council meeting, City Council was asked to approve the sale of City-owned property located at 1015 North "E" Street with the proceeds to be allocated to establish a position within the Housing Department to focus on the 500 Homes in Five Years Initiative. This position will be funded through an Interlocal Agreement with the Community Redevelopment Agency (CRA), where the City's General Fund Housing Initiatives Fund will provide 50% of the costs, and the CRA will fund the remaining 50% between the three TIF districts. However, due to the historical significance of the property, the City Council asked that an analysis be done on the property and potential uses of the property in order to honor the historical significance. In an effort to not delay the implementation of the 500 Homes in Five Years Initiative, City Council is being asked to combine the balance of the two Housing Initiatives so work can begin on this initiative.

PRIOR ACTION:

January 12, 2017 - City Council approved the establishment of an assigned Fund Balance, which was restricted for the Housing Initiatives Fund.

August 10, 2017 - City Council adopted Supplemental Budget Resolution No. 17-44 appropriating funding in connection with the Eastside Redevelopment Revenue Bond, Series 2017, and the Pensacola Inner City Community Redevelopment Area Housing Initiatives Fund.

October 24, 2019 - City Council authorized the establishment of an Affordable Housing Task Force.

FUNDING:

N/A

FINANCIAL IMPACT:

Adoption of the Supplemental Budget Resolution will combine the Inner-City Housing Initiatives Funds with the General Fund Housing Initiatives Fund to work towards the 500 Homes in Five Years Initiatives. As of the end of June 2020, the balance for the Inner-City Housing Initiatives Fund was \$454,590, and the balance in the General Fund Housing Initiatives Fund was \$43,070.

CITY ATTORNEY REVIEW: Yes

8/28/2020

STAFF CONTACT:

Keith Wilkins, City Administrator
Kerrith Fiddler, Deputy City Administrator - Community Development
Amy Lovoy, Finance Director
Marcie Whitaker, Housing Director
Helen Gibson, CRA Administrator

ATTACHMENTS:

- 1) Supplemental Budget Resolution No. 2020-36
- 2) Supplemental Budget Explanation No. 2020-36

PRESENTATION: No