BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY

Meeting Date: September 20, 2006 **Division:** Monroe County Housing Authority

Bulk Item: Yes X No **Department:** Special Programs Office

AGENDA ITEM WORDING: A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MONROE COUNTY, FLORIDA ADOPTING AMENDMENT TWO (2) TO MONROE COUNTY'S LOCAL HOUSING ASSISTANCE PLAN (LHAP) FOR THE STATE OF FLORIDA FISCAL YEARS 2004-2005, 2005-2006, 2006-2007 AUTHORIZING THE SUBMISSION OF THE LOCAL HOUSING ASSISTANCE PLAN FOR REVIEW AND APPROVAL BY THE FLORIDA HOUSING FINANCE CORPORATION.

ITEM BACKGROUND: Summary of changes to SHIP Local Housing Assistance Plan (LHAP) including the consolidation of funding strategies and clarification of selection criteria. The purpose of the proposed amendment is to streamline award and delivery of SHIP funding as well as encourage leverage opportunities for additional affordable housing funding.

PREVIOUS RELEVANT BOCC ACTION:
Approval by Resolution of prior Monroe County Local Housing Assistance Plans and Plan Amendments beginning in 1993.

CONTRACT/AGREEMENT CHANGES:
N/A

STAFF RECOMMENDATION:
Approval

TOTAL COST: $-0- BUDGETED: Yes _____ No _____

COST TO COUNTY: $-0- SOURCE OF FUNDS: N/A

REVENUE PRODUCING: Yes _____ No X AMOUNT PER: Month _____ Year _____

APPROVED BY: County Atty. MWC OMB/Purchasing _____ Risk Management _____

DIVISION DIRECTOR APPROVAL: _____
J. Manuel Castillo, Sr., Executive Director

DOCUMENTATION: Included X To Follow _____ Not Required _____

DISPOSITION: _____ AGENDA ITEM # _____

RESOLUTION _____ - 2005

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MONROE COUNTY, FLORIDA ADOPTING AMENDMENT 2 TO THE STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) LOCAL HOUSING ASSISTANCE PLAN (LHAP) FOR STATE OF FLORIDA FISCAL YEARS 2004-2005, 2005-2006, 2006-2007.

WHEREAS, Monroe County has successfully participated in the State Housing Initiatives Partnership (SHIP) since its creation in 1993, and;

WHEREAS, Florida Statute 420.9075 and State Rule 67-37.005 require participating local governments to submit to the Florida Housing Finance Corporation a Local Housing Assistance Plan (LHAP) at least every three years, and;

WHEREAS, in October 2001 the Monroe County Board of County Commissioners adopted Resolution 415-2001, adopting the existing Monroe County State Housing Initiatives Partnership (SHIP) Program, Local Housing Assistance Plan, and;

WHEREAS, Monroe County desires to amend the existing Monroe County Local Housing Assistance Plan in order to consolidate strategies, increase award maximums and redefine priorities in order to best direct resources.

NOW, THEREFORE, BE IT RESOLVED, by the Board of County Commissioners of Monroe County, Florida, that the County hereby:

Approves the adoption of Amendment 2 to the Monroe County Local Housing Assistance Plan (LHAP) for State of Florida fiscal years 2004-2005, 2005-2006, 2006-2007, attached hereto as "Attachment A"

PASSED AND ADOPTED, by the Board of County Commissioners of Monroe County, Florida at a regular meeting on said Board on the _____ day of _____, A.D., 2006

BOARD OF COUNTY COMMISSIONERS
OF MONROE COUNTY, FLORIDA

Mayor McCoy _____
Commissioner Patton _____
Commissioner Neugent _____
Commissioner Spehar _____
Commissioner DiGennaro _____

By: _____
Mayor Charles "Sonny" McCoy

SEAL

ATTEST:

_____

~~Approved as to legal sufficiency~~ MONROE COUNTY ATTORNEY _____ Date: _____

APPROVED AS TO FORM:
Natileene W. Cassel
NATILEENE W. CASSEL
ASSISTANT COUNTY ATTORNEY
Date 8/2/06

MONROE COUNTY
STATE HOUSING INITIATIVE PARTNERSHIP (SHIP) PROGRAM
AMENDMENT 2
LOCAL HOUSING ASSISTANCE PLAN (LHAP)
FOR STATE FISCAL YEARS 2004-2005, 2005-2006 & 2006-2007

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I. PROGRAM DESCRIPTION

A. Name of the participating local government

Monroe County

B. Purpose and Description of the program

Creation of the Plan is for the purpose of meeting the housing needs of the very low, low and moderate-income households, to expand production of and preserve affordable housing, to further the housing element of the local government comprehensive plan specific to affordable housing. Monroe County.

C. Fiscal years covered by the Plan

State of Florida fiscal years 2004-2005, 2005-2006 and 2006-2007

D. Public Input

This plan was developed based on eleven years SHIP administrative experience, previously approved Local Housing Assistance Plans and a public meetings conducted for the sole purpose of soliciting comment specific to the preparation of this LHAP. Advertisement of the public meeting was placed in a newspaper serving Monroe County. This public meeting was conducted at Marathon Government Center (MM48) Marathon, Florida. This facility was handicapped accessible. Existing and proposed strategies, budget allocations and SHIP state program requirements were distributed and discussed. Draft copies of the Plan were posted at all county public libraries. Public input was incorporated into the plan.

E. Support Services and Counseling

Support services for the implementation of Monroe County's SHIP program will continue to be provided through the Special Programs Office, Monroe County Housing Authority. This office has provided continued affordable housing support services through participation in the HOME Program, Single Family Mortgage Revenue Bond (MRB) Program, Community Development Block Grant Programs on behalf of Monroe County and the City of Marathon, Village of Islamorada, Florida Department of Community Affairs programs, U.S. Department of Housing and Urban Development programs and Federal Emergency Management Agency (FEMA) programs. This office also coordinates with the Key West Community Development Office providing support services. Further, the Special Programs Office provides administrative support to the Monroe County Housing Finance Authority.

F. Governance

The SHIP Program is established in accordance with Section 420.907-9079, Florida Statutes and Chapter 67-37.007 Florida Administrative Code. The SHIP Program does further the housing element of the local government Comprehensive Plan. Monroe County and the Monroe County Housing Authority executed an interlocal agreement in 1993 that establishes Special Programs Office, Monroe County Housing Authority, as the Program Administrator of Monroe County's SHIP Program.

G. Discrimination:

In accordance with the provisions of ss.760.20-760.37, it is unlawful to discriminate on the basis of race, creed, religion, color, age, sex, marital status, familial status, national origin, or handicap in the award application process for eligible housing.

H. Purchase Price Limits:

The sales price or value of new or existing eligible housing may not exceed 90% of the average area purchase price in the statistical area in which the eligible housing is located. Such average area purchase price may be that calculated for any 12-month period beginning not earlier than the fourth calendar year prior to the year in which the award occurs. The sales price of new and existing units, which can be lower but may not 90% of the median area purchase price established by the U.S. Treasury Department or as described above. The methodology used by Monroe County is U.S. Treasury Revenue Proclamation 2004-18. The purchase price limit for Monroe County is $332,466 for new homes and $332,466 for existing homes.

I. Essential Services Personnel:

Essential Services Personnel in Monroe County according to its adopted and amended LHAP shall mean and include, without limitation, full-time working persona employed in Monroe County providing services in the construction and skilled building trades, real estate, finance, public and non-profit organization, healthcare, licensed professions and trades, commercial fishing hospitality, wholesale and retail consumer services, transportation, education, security, entertainment and any similar service otherwise constituting an essential component of the local economy and community.

II. INTERLOCAL AGREEMENTS

Since the initiation of Monroe County's local SHIP program in 1993, the program has been for countywide participants within the unincorporated and incorporated areas of the county. This includes unincorporated Monroe County and incorporated areas of The Village of Islamorada, City of Layton, City of Marathon, City of Key Colony Beach and the City of Key West. There is not any need for interlocal agreements between Monroe County and incorporated municipalities within Monroe County

III. LOCAL HOUSING PARTNERSHIPS

The Plan is intended to increase the availability of affordable residential units by combining local resources and cost saving measures into a local housing partnership and using public and private funds to reduce the cost of housing. SHIP funds may be leveraged with or used to supplement other Florida Housing Finance Corporation programs and to provide local match to obtain federal housing grants or programs. Monroe County has been and will continue to use the SHIP Program to develop successful partnerships and additional resources to assist in reducing the cost of housing acquisition, construction and/or rehabilitation. These partnerships include local governments, lending institutions, housing developers, community based housing and service organizations. A summary of these partnerships and resources include the following:

The Monroe County Land Authority for Monroe County	$1,573,600
The Monroe County Land Authority for City of Key West	$1,956,000
Community Development Block Grant – Monroe County	$ 750,000
Community Development Block Grant – Monroe County	$ 750,000
Community Development Block Grant – City of Marathon	$ 750,000
Community Development Block Grant – Village of Islamorada	$ 700,000
Monroe County Housing Finance Authority	$ 75,000
Florida Department of Environmental Protection	$ 100,000
City of Key West's Mayor's Revolving Loan Fund	$ 500,000
DCA Residential Mitigation Grant Program/Habitat	$ 889,000
Federal Emergency Management Agency (FEMA)	$2,750,000

These resources were obtained in partnership with Monroe County SHIP Program in order to reduce the cost of housing.

IV. STRATEGIES:

A. HOMEOWNESHIP STRATEGIES

Name: **WASTEWATER IMPROVEMENT**

Description: Funding assistance to upgrade wastewater treatment and disposal systems. Eligible activities include cesspool replacement, septic system upgrade and central sewer lateral connection.

Fiscal Years: 2004-2005, 2005-2006 and 2006-2007

Income Levels: Very low, low, moderate

Selection Criteria: Applications accepted from public entities developing or homeowners upgrading residential wastewater treatment and disposal systems. Applications received at initiation of fiscal year application cycle will be ranked/processed in order of greatest dollar amount of leverage funds committed to the project. Subsequent applications processed on first come/first qualified basis until annual funding committed.

Type of Assistance: Mortgage loans to individual households not to exceed $8,000, inclusive of closing costs. Loan terms of zero percent (0%) interest, deferred payment loan for a term of twenty (20) years. SHIP commitments to public entities on behalf of individual beneficiaries not to exceed $150,000.

Recapture: Due and payable upon sale or transfer of the property or failure to comply with the terms of the SHIP mortgage.

Other:	SHIP commitments to public entities will be committed to provide direct benefit to eligible persons occupying eligible properties.
Name:	**HOUSING REHABILITATION**
Description:	Funding assistance for housing rehabilitation.
Fiscal Years:	2004-2005, 2005-2006 and 2006-2007
Income Level:	Very low and low
Selection Criteria:	Applications accepted from public entities, non-profit housing providers and individual homeowners for rehabilitation of existing housing. Applications received at initiation of fiscal year application cycle will be ranked/processed in order of greatest dollar amount of leverage funds committed to the project. Secondary ranking will be in order of receipt of application. Subsequent applications processed on first come/first qualified basis until annual funding expended.
Type of Assistance:	Mortgage loans not to exceed $35,000 inclusive of closing costs. Mortgage loans will be a deferred payment loan for term of twenty (20) years, zero interest.
Recapture:	Due and payable upon sale or transfer of the property or failure to comply with the terms of the mortgage.
Other:	For the purposes of this strategy rehabilitation is defined as those improvements necessary for the subject unit to meet the U.S Department of Housing and Urban Development's Housing Quality Standards (HQS). All HQS deficiencies must be addressed for units rehabilitated under this strategy. Any households receiving rehabilitation assistance under this strategy are not eligible for additional SHIP funding for a period of three (3) years. SHIP commitments to public/non-profit entities will be committed to provide direct benefit to eligible persons occupying eligible properties.
Name:	**HOMEBUYER ASSISTANCE**
Description:	Funding assistance for the purchase or construction of single-family residential property, including condominiums or townhouses.
Fiscal Years:	2004-2005, 2005-2006 and 2006-2007
Income Levels:	Very Low, Low and moderate

Selection Criteria: Applications accepted from public entities and non-profit affordable housing providers will be ranked in order of greatest amount of leverage funds committed to the project. Secondary ranking will be in order of receipt of application. Annually, ~~50%~~80% of funds budgeted under this strategy will be set aside for public entities and non-profit affordable housing providers who have submitted applications during the annual application cycle. In the event all set aside funds are not committed or delivery of housing units is delayed, those funds are available for commitment to individual applicants who have a valid contract for purchase for "eligible homes" on a first come/first ready basis.

For- profit entities constructing affordable units utilizing city or county affordable permits will be considered "public entities".

~~Applications accepted from individuals will be ranked based on the results of a random lottery. The date, place and time of the random lottery will be publicly noticed and open to the public.~~ Applicants who have been determined income eligible for program assistance will be placed on a waiting list according to their income classification, and will receive assistance on a first come/first ready basis. Applicants may submit a completed SHIP application to the Monroe County Housing Authority at any time, unless the waiting list is closed or until annual funding is expended.

Type of Assistance: Mortgage loans to public entities and non-profit affordable housing providers creating housing for very low and/or low-income households not to exceed $45,000 inclusive of closing costs. Mortgage loans to individual households not to exceed $45,000 inclusive of closing costs. Mortgage loans will be a deferred payment loan for a period of thirty (30) years with zero interest.

Recapture: Due and payable upon sale or transfer of the property, thirty years, or failure to comply with the terms of the mortgage, whichever comes first.

Shared Appreciation Provision: All SHIP funds under this strategy are subject to a mortgage that shall contain recapture provisions which provides for shared appreciation between the buyer(s) and the Monroe County SHIP Program. The amount due Monroe County upon sale or transfer of the property shall be determined by calculating the sum of the principal balance of the SHIP loan and 50% of the appreciated value. The appreciated value shall be the difference between the purchase price at the time of purchase and the sales price at the time of sale, less the value of permitted improvements and real estate sales commission.

Other: Buyer(s) must contribute a minimum three percent (3%) buyer contribution. Property must meet minimum health and safety standards

as defined under the U.S Department of Housing and Urban Development's, Housing Quality Standards (HQS). Any HQS deficiencies must be corrected prior to or as part of the purchase transaction. In the case of new construction, a Certificate of Occupancy (CO) may be substituted for the HQS inspection.

Entities and applicants proposing to construct new housing will be required to provide sufficient evidence of readiness to proceed prior to the issuance of a SHIP commitment (site control, permit allocation, financial capacity...).

Public agencies and/or non-profit affordable housing development organizations will be required to provide sufficient evidence affordability prior to the issuance of a SHIP commitment (deed restrictions, affordability criteria, initial sales price, resale price restrictions, land lease, client selection criteria, construction budget...).

Public agencies and/or non-profit affordable housing development organizations may request the SHIP loan be assumed by subsequent buyer(s) if the following conditions are determined to exist at the time of sale:

1. Prospective buyer meets SHIP income eligibility guidelines for very low or low income.
2. The transaction maintains the properties affordability to the prospective buyer.
3. Long term affordability criteria are recorded, enforced and for a period not less than the term of the SHIP mortgage and the transaction is consistent with such affordability criteria.

Mortgage loans to entities, which retain control of the land under the terms of a ground lease, shall extend to land and improvements.

Name: **DISASTER MITIGATION**

Description: Funds provided to homeowners to make emergency repairs

In the event of a state or federal disaster declaration affecting all or part of Monroe County, the SHIP Administrator, on behalf of the Board of County Commissioners, shall be authorized to:

1. Request and administer additional state funds to assist with disaster recovery.
2. Use unencumbered local SHIP funds to meet the priorities of the Disaster Mitigation Strategy in an amount not to exceed twenty percent (20%) of the state's annual SHIP funding allocation

Fiscal Years: 2004-2005, 2005-2006 and 2006-2007

Income Category: Very low and low

Selection Criteria: Applications processed on a first come/first qualified basis from uninsured, elderly and/or disabled homeowners.

Type of Assistance: Grants not to exceed $5,000.

Recapture: N/A

Other: For the purposes of this strategy, emergency repairs are defined as those repairs to damages resulting from a declared disaster that pose an immediate health and safety hazard to occupant(s).

B. RENTAL STRATEGIES

Name: **CONSTRUCTION/REHABILITATION**

Description: Funds provided for the construction or rehabilitation of affordable housing rental units.

Fiscal Years: 2004-2005, 2005-2006 and 2006-2007

Income Level: Very low and low and moderate (tenants)

Selection Criteria: Priority shall be given to applicants in the following order until all available funding is committed/expended:

Priority #1 Applications proposing the creation of the new rental units by construction or rehabilitation, ranked in the following order:

1a. Proposing the longest period of affordability
1b. Units serving very low-income tenants
1c. Units serving substantially (%) very low-income tenants
1d. Serving low-income tenants
1e. Serving substantially (%) low-income tenants
1f. Serving moderate-income tenants

The tiebreaker within Priority #1 shall be the lowest SHIP per unit cost.

Priority #2 Applications proposing the rehabilitation of existing affordable rental units, ranked in the following order:

2a. Proposing the longest period of affordability
2b. Serving very low-income tenants
2c. Serving substantially (%) very low-income tenants

2d. Serving low-income tenants
2e. Serving substantially (%) low-income tenants
2f. Serving moderate-income tenants

The tiebreaker within Priority #2 shall be the lowest SHIP per unit cost.

Type of Assistance: FOR PROFIT ENTITIES and NON-PROFIT ENTITIES
Entities proposing construction/rehabilitation in conjunction with Florida Housing Finance Corporation (FHFC) funding are eligible for loans secured by a mortgage up to $40,000 or that amount sufficiently to satisfy the FHFC local contribution portion of the FHFC program, whichever is less. The for-profit loan is at an interest rate of 3% with a minimum term of fifteen (15) years with principal and interest due upon maturity. The non-profit loan is at an interest rate of 0% with a minimum term of fifteen (15) years and principal balance forgiven at maturity.

Entities proposing construction/rehabilitation are eligible for mortgages up to $40,000 per unit. This loan is at an interest rate of 3% with a minimum term of fifteen (15) years for for-profit entities with the principal and interest due upon maturity. Non-profit entities are eligible for mortgages at an interest rate of 0% with a minimum term of fifteen (15) years and principal balance forgiven at maturity. Loans may be extended in conjunction with an extension of the SHIP Rental Monitoring Agreement.

Recapture: Due and payable upon sale or transfer of the property, termination of the long-term lease (greater than 15 years), or failure to comply with the terms of the SHIP Rental Monitoring Agreement or Land Use Restriction Agreement (LURA) as specified above.

Other: All entities funded under this strategy will be required to execute a SHIP Rental Monitoring Agreement and Land Use Restriction Agreement (LURA) for a minimum term of fifteen (15) years. SHIP set aside units assisted under this strategy must maintain rents that do not exceed the rent maximums published annually by the Florida Housing Finance Corporation. SHIP recipients that offer rental housing for sale within fifteen years of the SHIP award must give a right of first refusal to eligible non-profit organizations for purchase at the current market value for continued occupancy by eligible persons.

Name: **DISASTER MITIGATION**

Description: Funds provided to public and private owners of rental units dedicated by legal instrument (long term lease agreement, deed restriction, mortgage covenant...) for occupancy by households with very low or low incomes to make emergency repairs.

In the event of a state or federal disaster declaration affecting all or part of Monroe County, the SHIP administrator, on behalf of the Board of County Commissioners, shall be authorized to:

1. Request and administer additional state funds to assist with disaster recovery.
2. Use unencumbered local SHIP funds to meet the priorities of the Disaster Mitigation Strategies (Homeownership and Rental) in an amount not to exceed twenty percent (20%) of the state's annual SHIP funding allocation.

Fiscal Years: 2004-2005, 2005-2006 and 2006-2007

Income Category: Very low and low

Selection Criteria: Priority consideration to very low and low-income households on a first come/first qualified basis.

Type of Assistance: Grants not to exceed $5,000 per unit.

Recapture: N/A

Other: For the purposes of this strategy, emergency repairs are defined as those repairs to damages resulting from a declared disaster that pose an immediate health and safety hazard to occupant(s).

V. TIMETABLE FOR EXPENDITURES See attached as EXHIBIT A

VI. AFFORDABILITY

Homeownership

The Income limits, adjusted for household size, shall be in the amounts allocated for Monroe County as published annually by the Florida Housing Finance Corporation for participation in the State Housing Initiatives Partnership Program.

Rental

Monthly rental maximums of SHIP assisted units, adjusted to bedroom size, shall be in the amounts established for Monroe County by the as published annually by the Florida Housing Finance Corporation for participation in the State Housing Initiatives Partnership Program.

VII. ADVERTTISEMENT AND OUTREACH

SHIP Program applications will continue to be placed in all county libraries which provides access to all county residents. Applications may also be requested directly from the ~~Special Programs Office~~Monroe County Housing Authority, ~~1403 12th Street~~1400 Kennedy Drive, Key West, Florida 33040. Availability of applications will also be advertised on the Monroe County bulletin board that appears on cable TV

countywide. Radio PSA's will be issued. News releases will be furnished to the countywide newspapers. To the extent possible, SHIP program information and applications may be accessible via the internet at Monroe County's official website. Further, a display advertisement in a newspaper with countywide circulation announcing the availability of funding will be published at least 30 days prior to the acceptance of applications each year. If no funding is available due to a waiting list, no notice of funding availability is required.

VIII. ADMINISTRATIVE EXPENSES

The Monroe County Local Housing Assistance Plan shall continue~~d~~ to be administered by the ~~Special Programs Office,~~ Monroe County Housing Authority, ~~1403 12th Street~~1400 Kennedy Drive, Key West, Florida 33040, (305) 292-1221, pursuant to the Interlocal Agreement approved by BOCC Resolution 162-1993, April 14, 1993, until further written notification to the Florida Housing Finance Corporation by the Board of County Commissioners, Monroe County. The Executive Director of the ~~Special Programs Office~~ Monroe County Housing Authority shall be Monroe County's official SHIP Program Administrator responsible to the Florida Housing Finance Corporation's SHIP Program until written notification from the County Administrator.

The SHIP Administrator shall:

(1) be responsible for the implementation of the Local Housing Assistance Plan and to meet the county's responsibilities under Florida Statute, Sections 420.907 – 420.9079 and Chapter 67-37, Florida Administrative Code

(2) after 60-calendar days from the publication of local Housing Assistance Funding Availability, have the authority to re-allocate the SHIP dollars within the specific homeownership strategies and within the specific rental strategies as the Administrator deems necessary to meet actual needs of applicants and in meeting the SHIP regulations.

The previous experience of implementing numerous strategies countywide has provided a sufficient finding that five (5%) percent of the Local Housing distribution is insufficient to adequately pay administrative costs of the SHIP Program and the BOCC recognizes and approves the maximum amount allowable of ten percent (10%) of the Local Housing Distribution to be used for required administrative costs. Any applicable program income/recaptured funds shall be subject to a five percent (5%) administrative cost in their re-allocation to eligible clients through approved strategies. The BOCC shall consider any additional expense required to administer the local Housing Assistance Plan during its annual budget process. The SHIP administrative funds shall be allocated as follows:

ESTIMATED ADMINISTRATIVE EXPENDITURE BUDGET *

Description	*FY 04-05*	*FY05-06*	~~*FY 06-07*~~
Salaries			
Administrator	$ 10,000	$ 10,000	$ ~~10,000~~
Program Coordinator	$ 28,000	$ 28,000	$ ~~28,000~~
Program Assistant	$ 0,000	$ 0,000	$ ~~0,000~~
Administrative Assistant	$ 2,000	$ 2,000	$ ~~2,000~~
Comptroller	$ 1,000	$ 1,000	$ ~~1,000~~
Bookkeeper	$ 3,000	$ 3,000	$ ~~3,000~~
Benefits (28%)	$ 12,600	$ 12,600	$ ~~12,600~~
Heath Insurance	$ 1,000	$ 1,000	$ ~~1,000~~
Advertising	$ 500	$ 500	$ ~~500~~
Printing/Copying	$ 500	$ 500	$ ~~500~~
Postage	$ 500	$ 500	$ ~~500~~
Phones	$ 400	$ 400	$ ~~400~~
Supplies	$ 500	$ 500	$ ~~500~~
Rent	$ 1,500	$ 1,500	$ ~~1,500~~
Equipment (>$750)	$ 500	$ 500	$ ~~500~~
Repairs/Maintenance	$ -	$ -	$ -
Utilities	$ 500	$ 500	$ ~~500~~
Books/Publications	$ 331	$ 331	$ ~~331~~
Travel	$ 500	$ 500	$ ~~500~~
Professional Service	$ -	$ -	$ -
TOTAL	$ 63,331	$ 63,331	$ ~~63,331~~

* Estimated Expenditure Administrative Budget based on 10% of FY 05-06 State Allocation estimated by Florida Housing Coalition April 2004 estimates and does not include administrative allocation of program income.

AMENDMENT TWO
ESTIMATED ADMINISTRATIVE EXPENDITURE BUDGET *

Description	*FY 06-07*
Salaries	
Administrator	$ 6,460.00
Program Coordinator	$ 42,848.00
Disaster Relief Coordinator	$ 42,000.00
Finance Manager	$ 2,150.00
Bookkeeper	$ 3,536.00
Benefits (Retire, Health, FICA)	$ 42,745.00
Advertising	$ 1,500.00
Printing/Copying	$ 500.00
Postage	$ 500.00
Phones/Communication	$ 400.00
Supplies	$ 500.00
Rent	$ 2,775.00
Equipment	$ 500.00
Books/Publications/Membership	$ 300.00
Travel	$ 1,500.00
Professional Services/Tech Assist	$ 12,200.00
TOTAL	$ 160,214.00

IV. EXHIBITS:

A. Timeline for Encumbrance and Expenditure:
Attached as Exhibit A.

B. Housing Delivery Goals Chart (HDGC) For Each Fiscal Year Covered in the Plan:
Attached as Exhibit B.

C. Certification Page:
Attached as Exhibit C.

D. Adopting Resolution:
Attached as Exhibit D

E. Program Information Sheet:
Attached as Exhibit E

Exhibit A

TIMETABLE FOR STATE FISCAL YEAR 2004/2005

Name of Local Government: Monroe County

Program	Year	2004/2005												2005/2006												2006/2007												2007					
Activities	Month	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12
Advertise Availability of Funds		x																																									
Application Period(On-Going)			x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	X	X	X	X	X																		
Start Program Year		x																																									
Annual Report																x												x												x			
Mid-Year Review/Adjustments							x																																				
End-Year Review/Adjustments													x												x												x						
Encumbrance Deadline																									x																		
Expenditure Deadline																																					x						
Final Program Review																																					x						

Directions: Type in the applicable years across the top line.

List Program Activities down left hand side. Type in an "X"

on applicable activity line under month and year the activity will be initiated or completed.

At a minimum the following activities should be included:

1) Advertise availability of funds and application period
2) Encumbrance of funds (12 months following end of State Fiscal Year)
3) Expenditure of funds (24 months following end of State Fiscal Year).
4) Submit Annual Report to FHFC (September 15th)

3/96

Exhibit A

TIMETABLE FOR STATE FISCAL YEAR 2005/2006

Name of Local Government: Monroe County

Program	Year	2005/2006												2006/2007												2007/2008												2008					
Activities	Month	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12
Advertise Availability of Funds		x																																									
Application Period(On-Going)			x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	X	X	X	X	X																		
Start Program Year		x																																									
Annual Report																x												x												x			
Mid-Year Review/Adjustments							x																																				
End-Year Review/Adjustments													x												x												x						
Encumbrance Deadline																									x																		
Expenditure Deadline																																					x						
Final Program Review																																					x						

Directions: Type in the applicable years across the top line.

List Program Activities down left hand side. Type in an "X"

on applicable activity line under month and year the activity will be initiated or completed.

At a minimum the following activities should be included:

1) Advertise availability of funds and application period
2) Encumbrance of funds (12 months following end of State Fiscal Year)
3) Expenditure of funds (24 months following end of State Fiscal Year).
4) Submit Annual Report to FHFC (September 15th)

3/98

Exhibit A

TIMETABLE FOR STATE FISCAL YEAR 2006/2007

Name of Local Government: Monroe County

Program	Year	2006/2007												2007/2008												2008/2009												2009					
Activities	Month	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12
Advertise Availability of Funds		x																																									
Application Period(On-Going)			x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x																		
Start Program Year		x																																									
Annual Report																x												x												x			
Mid-Year Review/Adjustments							x																																				
End-Year Review/Adjustments													x												x												x						
Encumbrance Deadline																									x																		
Expenditure Deadline																																					x						
Final Program Review																																					x						

Directions: Type in the applicable years across the top line.
List Program Activities down left hand side. Type in an "X"
on applicable activity line under month and year the activity will be initiated or completed.
At a minimum the following activities should be included:

1) Advertise availability of funds and application period
2) Encumbrance of funds (12 months following end of State Fiscal Year)
3) Expenditure of funds (24 months following end of State Fiscal Year).
4) Submit Annual Report to FHFC (September 15th)

3/98

FLORIDA HOUSING FINANCE CORPORATION

HOUSING DELIVERY GOALS CHART#2002

STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR: 2004-2005

Please check applicable box, & if Amendment, enter number

New Plan:		
Amendment:	#2	
Fiscal Yr. Closeout:	2003/2004	

Name of Local Government: Monroe County

Available Funds: $1,092,490.00

HOME OWNERSHIP STRATEGIES	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	A New Construction SHIP Dollars	B Rehab/Repair SHIP Dollars	C Without Construction SHIP Dollars	D Total SHIP Dollars	E Total Percentage	F Total Units
Wastewater Improvements	3	$8,000	3	$8,000	3	$8,000		$65,347.00		$65,347.00	5.98%	9
Housing Rehabilitation	5	$35,000	5	$35,000	0	$35,000		$250,000.00		$250,000.00	22.88%	10
Homebuyer Assistance	0	$45,000	2	$45,000	8	$45,000	$450,000.00			$450,000.00	41.19%	10
Disaster Mitigation	0	$5,000	0	$5,000	0	$5,000				$0.00	0.00%	0
										$0.00	0.00%	0
										$0.00	0.00%	0
										$0.00	0.00%	0
										$0.00	0.00%	0
Subtotal 1 (Home Ownership)	8		10		11		$450,000.00	$315,347.00	$0.00	$765,347.00	70.06%	29

RENTAL STRATEGIES	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	New Construction SHIP Dollars	Rehab/Repair SHIP Dollars	Without Construction SHIP Dollars	Total SHIP Dollars	Total Percentage	Total Units
Construction/Rehabilitation	6	$40,000	0	$40,000	0	$ -		$240,000.00		$240,000.00	21.97%	6
Disaster Mitigation	0	$25,000	0	$25,000	0	$ 25,000				$0.00	0.00%	0
										$0.00	0.00%	0
										$0.00	0.00%	0
										$0.00	0.00%	0
Subtotal 2 (Non-Home Ownership)	6		0		0		$0.00	$240,000.00	$0.00	$240,000.00	21.97%	6
Administration Fees										$63,331.00	5.80%	
Admin. From Program Income										$23,812.00	2.18%	
Home Ownership Counseling										$0.00	0.00%	
GRAND TOTAL Add Subtotals 1 & 2, plus all Admin. & HO Counseling	14		10		11		$450,000.00	$555,347.00	$0.00	$1,092,490.00	100.00%	35

Percentage Construction/Rel	Calculate Constr./Rehab Percent. by adding Grand Total Columns A&B, then divide by Annual Allocation Amt.	92%
Maximum Allowable Purchase Price:	New	Existing

Allocation Breakdown	Amount	%
Very-Low Income	N/A Monroe County (F.S. 420.9075(4	0.0%
Low Income	N/A Monroe County (F.S. 420.9075(4	0.0%
Moderate Income	N/A Monroe County (F.S. 420.9075(4	0.0%
TOTAL	N/A Monroe County (F.S. 420.9075(4	0.0%

Projected Program Income:	$60,486.00	Max Amount Program Income For Admin:	$3,024.30
Projected Recaptured Funds:	$415,762.00		
Distribution:	$616,242.00		
Total Available Funds:	$1,092,490.00		

05-Sep-06

FLORIDA HOUSING FINANCE CORPORATION

HOUSING DELIVERY GOALS CHART#2002

STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR: 2005-2006

Please check applicable box, & if Amendment, enter number

New Plan:	
Amendment:	#2
Fiscal Yr. Closeout:	2003/2004

Name of Local Government: Monroe County

Available Funds: $1,429,282.00

HOME OWNERSHIP STRATEGIES	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	A New Construction SHIP Dollars	B Rehab/Repair SHIP Dollars	C Without Construction SHIP Dollars	D Total SHIP Dollars	E Total Percentage	F Total Units
Wastewater Improvements	3	$8,000	3	$8,000	3	$8,000		$40,000.00		$40,000.00	2.80%	9
Housing Rehabilitation	5	$35,000	5	$35,000	0	$35,000		$250,000.00		$250,000.00	17.49%	10
Homebuyer Assistance	0	$45,000	5	$45,000	12	$45,000	$450,000.00	$450,000.00		$900,000.00	62.97%	17
Disaster Mitigation	5	$5,000	0	$5,000	0	$5,000				$0.00	0.00%	5
										$0.00	0.00%	0
										$0.00	0.00%	0
										$0.00	0.00%	0
										$0.00	0.00%	0
Subtotal 1 (Home Ownership)	13		13		15		$450,000.00	$740,000.00	$0.00	$1,190,000.00	83.26%	41

RENTAL STRATEGIES	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	New Construction SHIP Dollars	Rehab/Repair SHIP Dollars	Without Construction SHIP Dollars	Total SHIP Dollars	Total Percentage	Total Units
Construction/Rehabilitation	3	$40,000	0	$40,000				$94,807.00		$94,807.00	6.63%	3
Disaster Mitigation	0	$25,000	0	$25,000				$575,408.00		$575,408.00	40.26%	0
										$0.00	0.00%	0
										$0.00	0.00%	0
										$0.00	0.00%	0
Subtotal 2 (Non-Home Ownership)	3		0		0		$0.00	$670,215.00	$0.00	$670,215.00	46.89%	3
Administration Fees										$6,331.00	0.44%	
Admin. From Program Income										$12,736.00	0.89%	
Home Ownership Counseling											0.00%	
GRAND TOTAL												
Add Subtotals 1 & 2, plus all Admin. & HO Counseling	16		13		15		$450,000.00	$1,410,215.00	$0.00	$1,879,282.00	131.48%	44

Percentage Construction/Rel	Calculate Constr./Rehab Percent. by adding Grand Total Columns A&B, then divide by Annual Allocation Amt.	130%
Maximum Allowable Purchase Price:	New	Existing

Allocation Breakdown	Amount	%
Very-Low Income	N/A Monroe County (F.S. 420.9075(4	0.0%
Low Income	N/A Monroe County (F.S. 420.9075(4	0.0%
Moderate Income	N/A Monroe County (F.S. 420.9075(4	0.0%
TOTAL	N/A Monroe County (F.S. 420.9075(4	0.0%

Projected Program Income:	$125,712.00
Projected Recaptured Funds:	$128,994.00
Distribution:	$1,174,576.00
Total Available Funds:	$1,429,282.00

Max Amount Program Income For Admin: $6,285.60

05-Sep-06

FLORIDA HOUSING FINANCE CORPORATION

HOUSING DELIVERY GOALS CHART#2002

STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR: 2006-2007

Please check applicable box, & if Amendment, enter number

New Plan:		
Amendment:	#2	
Fiscal Yr. Closeout:	2003/2004	

Name of Local Government: Monroe County

Available Funds: $1,170,937.00

HOME OWNERSHIP STRATEGIES	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	A New Construction SHIP Dollars	B Rehab/Repair SHIP Dollars	C Without Construction SHIP Dollars	D Total SHIP Dollars	E Total Percentage	F Total Units
Wastewater Improvements	3	$8,000	3	$8,000	4	$8,000		$80,818.00		$80,818.00	6.90%	10
Housing Rehabilitation	5	$35,000	5	$35,000	0	$35,000		$260,000.00		$260,000.00	22.20%	10
Homebuyer Assistance	0	$45,000	5	$45,000	6	$45,000	$500,000.00	$0.00		$500,000.00	42.70%	11
Disaster Mitigation	0	$5,000	0	$5,000	0	$5,000		$0.00		$0.00	0.00%	0
										$0.00	0.00%	0
										$0.00	0.00%	0
										$0.00	0.00%	0
										$0.00	0.00%	0
Subtotal 1 (Home Ownership)	8		13		10		$500,000.00	$340,818.00	$0.00	$840,818.00	71.81%	31

RENTAL STRATEGIES	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	New Construction SHIP Dollars	Rehab/Repair SHIP Dollars	Without Construction SHIP Dollars	Total SHIP Dollars	Total Percentage	Total Units
Construction/Rehabilitation	3	$40,000	0	$40,000	0	$0.00		$150,000.00		$150,000.00	12.81%	3
Disaster Mitigation	0	$25,000	0	$25,000	0	$25,000		$0.00		$0.00	0.00%	0
										$0.00	0.00%	0
										$0.00	0.00%	0
										$0.00	0.00%	0
Subtotal 2 (Non-Home Ownership)	3		0		0		$0.00	$150,000.00	$0.00	$150,000.00	12.81%	3
Administration Fees										$160,214.00	13.68%	
Admin. From Program Income										$19,905.00	1.70%	
Home Ownership Counseling											0.00%	
GRAND TOTAL												
Add Subtotals 1 & 2, plus all Admin. & HO Counseling	11		13		10		$500,000.00	$490,818.00	$0.00	$1,170,937.00	100.00%	34

Percentage Construction/Rel	Calculate Constr./Rehab Percent. by adding Grand Total Columns A&B, then divide by Annual Allocation Amt.	85%
Maximum Allowable Purchase Price:	New	Existing

Allocation Breakdown	Amount	%
Very-Low Income	N/A Monroe County (F.S. 420.9075(4	0.0%
Low Income	N/A Monroe County (F.S. 420.9075(4	0.0%
Moderate Income	N/A Monroe County (F.S. 420.9075(4	0.0%
TOTAL	N/A Monroe County (F.S. 420.9075(4	0.0%

Projected Program Income:	$125,712.00	Max Amount Program Income For Admin:	$6,285.60
Projected Recaptured Funds:	$272,378.00		
Distribution:	$772,847.00		
Total Available Funds:	$1,170,937.00		

05-Sep-06

Exhibit C

CERTIFICATION TO
FLORIDA HOUSING FINANCE CORPORATION

Name of Local Government: MONROE COUNTY

(1) The local government will advertise the availability of SHIP funds pursuant to Florida Statutes.

(2) All SHIP funds will be expended in a manner which will insure that there will be no discrimination on the basis of race, creed, religion, color, age, sex, familial or marital status, handicap, or national origin.

(3) A process for selection of recipients for funds has been developed.

(4) The eligible municipality or county has developed a qualification system for applications for awards.

(5) Recipients of funds will be required to contractually commit to program guidelines.

(6) The Florida Housing Finance Corporation will be notified promptly if the local government (or interlocal entity) will be unable to comply with the provisions the plan.

(7) The Local Housing Assistance Plan shall provide for the expenditure of SHIP funds within 24 months following the end of the State fiscal year in which they are received.

(8) The plan conforms to the Local Government Comprehensive Plan, or that an amendment to the Local Government Comprehensive Plan will be initiated at the next available opportunity to insure conformance with the Local Housing Assistance Plan.

(9) Amendments to the approved Local Housing Assistance Plan shall be provided to the Corporation with in 21 days after adoption.

(10) The trust fund shall be established with a qualified depository for all SHIP funds as well as moneys generated from activities such as interest earned on loans.

(11) Amounts on deposit in the local housing assistance trust fund shall be invested as permitted by law.

(12) The local housing assistance trust fund shall be separately stated as a special revenue fund in the local governments audited financial statements, copies of the audits will be forwarded to the Corporation as soon as available.

13) An interlocal entity shall have its local housing assistance trust fund separately audited for each state fiscal year, and the audit forwarded to the Corporation as soon as possible.

(14) SHIP funds will not be pledged for debt service on bonds or as rent subsidies.

(15) Developers receiving assistance from both SHIP and the Low Income Housing Tax Credit (LIHTC) Program shall comply with the income, affordability and other LIHTC requirements, Similarly, any units receiving assistance from other federal programs shall comply with all Federal and SHIP program requirements.

(16) Loans shall be provided for periods not exceeding 30 years, except for deferred payment loans or loans that extend beyond 30 years which continue to service eligible persons.

(17) Rental Units constructed or rehabilitated with SHIP funds shall be monitored at least annually for 15 years for compliance with tenant income requirements and affordability requirements or as required in Section 420.9075 (3)(e)

(18) The Plan meets the requirements of Section 420-907-9079 FS, and Rule Chapter 67-37 FAC, and how each of those requirements shall be met.

(19) The provisions of Chapter 83-220, Laws of Florida ____***has or*** __X__ ***has not*** been implemented.

_____ _____

Witness Chief Elected Official or designee

_____ _____

Witness Type Name and Title

_____

Date

OR

_____

Attest:
(Seal)

EXHIBIT D

RESOLUTION _____ - 2006

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MONROE COUNTY, FLORIDA ADOPTING AMENDMENT 2 TO THE STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) LOCAL HOUSING ASSISTANCE PLAN (LHAP) FOR STATE OF FLORIDA FISCAL YEARS 2004-2005, 2005-2006, 2006-2007.

WHEREAS, Monroe County has successfully participated in the State Housing Initiatives Partnership (SHIP) since its creation in 1993, and;

WHEREAS, Florida Statute 420.9075 and State Rule 67-37.005 require participating local governments to submit to the Florida Housing Finance Corporation a Local Housing Assistance Plan (LHAP) at least every three years, and;

WHEREAS, in April, 2004 the Monroe County Board of County Commissioners adopted Resolution 157-2004, adopting the existing Monroe County State Housing Initiatives Partnership (SHIP) Program, Local Housing Assistance Plan, and;

WHEREAS, Monroe County desires to amend the existing Monroe County Local Housing Assistance Plan in order to consolidate strategies, increase award maximums and redefine priorities in order to best direct resources.

NOW, THEREFORE, BE IT RESOLVED, by the Board of County Commissioners of Monroe County, Florida, that the County hereby:

Approves the adoption of Amendment 2 to the Monroe County Local Housing Assistance Plan (LHAP) for State of Florida fiscal years 2004-2005, 2005-2006, 2006-2007, attached hereto as "Attachment A"

PASSED AND ADOPTED, by the Board of County Commissioners of Monroe County, Florida at a regular meeting on said Board on the _____ day of _____, A.D., 2006

BOARD OF COUNTY COMMISSIONERS
OF MONROE COUNTY, FLORIDA

Mayor McCoy _____
Commissioner Spehar _____
Commissioner Neugent _____
Commissioner Patton _____
Commissioner DiGennaro _____

By: _____
Mayor Charles "Sonny" McCoy

SEAL

ATTEST:

_____

Exhibit E

STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM

INFORMATION SHEET

LOCAL GOVERNMENT: Monroe County

CHIEF ELECTED OFFICIAL (Mayor, Chairman, etc.): Mayor Charles "Sonny" McCoy

ADDRESS: 500 Whitehead Street, Key West, Florida 33040

SHIP ADMINISTRATOR: J. Manual Castillo, Sr.

ADDRESS: 1400 Kennedy Drive, Key West, Florida 33040

TELEPHONE:(305) 292-1221 FAX:(305) 292-1162

EMAIL ADDRESS: castillom@kwha.org

ADDITIONAL SHIP CONTACTS: Colleen Gardner, Programs Administrator

ADDRESS: 1400 Kennedy Drive, Key West, Florida 33040

EMAIL ADDRESS: gardnerc@kwha.org

INTERLOCAL AGREEMENT: YES/[NO] (IF yes, list other participants in the inter-local agreement):

The following information must be furnished to the Corporation before any funds can be disbursed.

LOCAL GOVERNMENT EMPLOYER FEDERAL ID NUMBER: 59-6000749

MAIL DISBURSEMENT TO:

ADDRESS:

OR:IF YOUR FUNDS ARE ELECTRONICALLY TRANSFERRED PLEASE COMPLETE THE ATTACHED FORM:

[X] NO CHANGE FROM PREVIOUS ELECTRONIC FORM SUBMITTED.

Provide any additional updates the Corporation should be aware of in the space below:

Please return this form to: SHIP PROGRAM MANAGER, FHFC 227 N. BRONOUGH ST, STE 5000 TALLAHASSEE, FL 32301 Fax: (850) 922-7253