

RESOLUTION NO. 23-308

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AUTHORIZING AN FY 2023-24 BUDGET AMENDMENT PURSUANT TO SECTION 2-739(b) OF THE CODE OF ORDINANCES, BY APPROVING A TRANSFER OF FUNDS FROM THE AFFORDABLE HOUSING TRUST FUND RESERVE ACCOUNT NO. 104-5401-554-98-03 IN THE AMOUNT OF \$250,0000 TO THE COMMUNITY DEVELOPMENT OFFICE FUND/ MOVE-IN ASSISTANCE PROGRAM EXPENDITURE ACCOUNT NO. 120-5401-554-8301 TO FUND THE MOVE-IN ASSISTANCE PROGRAM FOR FY 23-24; AUTHORIZING THE CITY MANAGER TO EXECUTE ALL DOCUMENTS CONSISTENT THEREWITH UPON CONSENT OF THE CITY ATTORNEY; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Section 2-739(b) of the Code of Ordinances requires City Commission approval of budget transfers and increases in excess of \$50,000.00; and

WHEREAS, affordable workforce housing is a critical need in the City of Key West, and by providing funding for the Move-In Assistance Program (MIAP) the City of Key West can provide loans to assist eligible workers facing economic hurdles when required to provide security and last month's deposit for rental housing in the City of Key West; and

WHEREAS, the City Commission recently approved an update to Section 2-707 of the Code of Ordinances, to expand eligibility for

MIAP, along with Resolution 23-4050, setting forth additional details about program eligibility and applications; and

WHEREAS, a substantial portion of the funding distributed through MIAP will be low-interest loans, repayable to the City, to provide some self-sustaining revenue for years to come; and

WHEREAS, in the City Commission approved budget for Fiscal Year 23-24, a reserve in the amount of \$250,000 was allocated in the Affordable Housing Trust Fund to provide funding for the MIAP. City staff recommends approval of the identified budget transfers and adjustments to immediately fund the Move-In Assistance Program; and

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AS FOLLOWS:

Section 1: That a budget transfer in the amount of \$250,000 from FY 2023-24 Affordable Housing Trust Fund Reserve Account 104-5401-554-98-03 to the Community Development Office /Move-In Assistance Program Expenditure Account No. 120-5401-554-8301, are hereby authorized.

Section 2: That the City Manager is authorized to execute any necessary documents consistent herewith, upon review and consent of the City Attorney.

Section 3: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the Presiding Officer and the Clerk of the Commission.

Passed and adopted by the City Commission at a meeting held this 9th day of November, 2023.

Authenticated by the Presiding Officer and Clerk of the Commission on 9th day of November, 2023.

Filed with the Clerk on November 9, 2023.

Mayor Teri Johnston	<u>Yes</u>
Vice Mayor Sam Kaufman	<u>Yes</u>
Commissioner Lissette Carey	<u>Yes</u>
Commissioner Mary Lou Hoover	<u>Yes</u>
Commissioner Clayton Lopez	<u>Yes</u>
Commissioner Billy Wardlow	<u>Yes</u>
Commissioner Jimmy Weekley	<u>Yes</u>

\_\_\_\_\_  
TERI JOHNSTON, MAYOR

ATTEST:

\_\_\_\_\_  
CHERYL SMITH, CITY CLERK