

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AUTHORIZING AN FY 2022-23 BUDGET AMENDMENT PURSUANT TO SECTION 2-739(b) OF THE CODE OF ORDINANCES, BY APPROVING AN ADDITIONAL ALLOCATION OF AFFORDABLE HOUSING TRUST FUNDS FROM ACCOUNT NO. 104-5401-554-8200 IN THE AMOUNT OF \$50,000 FOR FY 22-23 TO A.H. OF MONROE COUNTY, INC. FOR PREDEVELOPMENT COSTS RELATED TO THE REDEVELOPMENT OF THE POINCIANA PLAZA SPECIAL NEEDS PROJECT; 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, the Affordable Housing Trust Fund was created with the purpose to promote affordable work force housing in the city and immediate environs and to aid developers as project grants for affordable housing, low income to moderate income, construction; financial aid to eligible homebuyers of affordable housing (low income) to (moderate income) as mortgage assistance; financial incentive for the conversion of transient units to affordable housing (low income) to (moderate income) residential units; direct investment in or leverage to

housing affordability through site acquisition, housing development and housing conservation; or other affordable work force housing purposes from time to time established by resolution of the city commission in the City of Key West; and

WHEREAS, the project promotes housing opportunities to meet the unique housing needs of special needs and homeless and allows the city to fund sites for establishment of temporary and transitional housing and shelters for the homeless as stated in the city's comprehensive plan ; and

WHEREAS, for the current year , FY 22/23 budget , city staff recommends approval of the requested allocation to immediately fund the Poinciana Plaza Special Needs Project. All Affordable Housing Trust Fund dollars drawn for predevelopment costs will be reimbursed to the city and the Affordable Housing Trust Fund (AHTF) once the developer has secured permanent financing; and

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

Section 1: That a budget amendment in the amount of \$50,000 from FY 2022-23 Affordable Housing Trust Fund Account 104-5401-554-8200 to A. H. of Monroe County, Inc. is 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 \_\_\_\_\_ day of \_\_\_\_\_, 2023.

Authenticated by the Presiding Officer and Clerk of the Commission on \_\_\_\_\_ day of \_\_\_\_\_, 2023.

Filed with the Clerk on \_\_\_\_\_, 2023.

Mayor Teri Johnston \_\_\_\_\_

Vice Mayor Sam Kaufman \_\_\_\_\_

Commissioner Lissette Carey \_\_\_\_\_

Commissioner Mary Lou Hoover \_\_\_\_\_

Commissioner Clayton Lopez \_\_\_\_\_

Commissioner Billy Wardlow \_\_\_\_\_

Commissioner Jimmy Weekley \_\_\_\_\_

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

ATTEST:

\_\_\_\_\_  
KERI O'BRIEN, CITY CLERK