

**BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

Meeting Date: November 14, 2007 - KL Division County Attorney
Bulk Item: Yes No Staff Contact Person: Susan Grimsley #3477

AGENDA ITEM WORDING:

Approval to advertise a public hearing to consider approval of an ordinance deleting Sections 2-267 through 2-269, Monroe County Code, abolishing the Housing Finance Authority.

ITEM BACKGROUND:

The Housing Finance Authority was created by *Ordinance 010-1979* and authorized to transact business via *Resolution No. 205-1979* as required by F.S. 159.604(1) On 9/9/1993 the BOCC abolished the Housing Finance Authority via *Resolution No. 354-1993* believing it was inactive and no longer necessary. In that a Resolution cannot abolish an agency created by ordinance, on 2/21/1995 via *Resolution 059-1995*, the Board reversed the action taken on 9/9/1993 and appointed HFA Board members pursuant to F.S. 159.600 to conclude existing business relating to Housing Revenue Bonds Series A dated 1980 and to alleviate a shortage of housing and capital for investment in housing in Monroe County.

The Monroe County Housing Finance Authority has no further obligations under any bond issues and has been inactive for an extended period of time. The remaining funds are substantial but remain in an account with Bank of America under the Housing Authority's name but are being used merely to pay for required audits and expenses over this extended period. In that there is no current use for the services of the Housing Finance Authority and the funds are not being used for any productive or social purpose, the proposed Ordinance properly abolishes the Monroe County Housing Finance Authority and directs the remaining funds to be used by the Monroe County Housing Authority for special client needs for housing assistance.

PREVIOUS RELEVANT BOCC ACTION:

Ordinance No. 010-1979
Resolution No. 205-1979 required by F.S. 159.604(1) for FHA to transact business or exercise powers 9/8/1993
Resolution No. 354-1993 – improperly abolishing HFA
2/21/1995 Resolution No. 059-1995 – reversing Resolution No. 354-1993
12/13/2000 Resolution No. 527-2000 – \$99,000,000 Lee County HFA Bonds and ILA w/ Lee County
12/19/2001 Resolution No. 476-2001- \$99,000,000 Lee County HFA Bonds and ILA w/ Lee County
12/19/2001 Resolution No. 477-2001- \$9,350,000.00 Monroe County HFA Bonds (Roosevelt Gardens Apartments Project)

CONTRACT/AGREEMENT CHANGES: None.

STAFF RECOMMENDATIONS: Approval.

TOTAL COST: N/A **BUDGETED:** Yes N/A No
COST TO COUNTY: N/A **SOURCE OF FUNDS:** _____
REVENUE PRODUCING: Yes No **AMOUNT PER MONTH** _____ **Year** _____

APPROVED BY: County Atty *smg/kwp* OMB/Purchasing _____ Risk Management _____
DOCUMENTATION: Included Not Required _____
DISPOSITION: _____ **AGENDA ITEM #** 2-13

a Revised Back-Up

ORDINANCE NO. ____ - 2007

AN ORDINANCE BY THE BOARD OF COUNTY COMMISSIONERS OF MONROE COUNTY, FLORIDA DELETING SECTIONS 2-267 THROUGH 2-269 OF THE MONROE COUNTY CODE; ABOLISHING THE HOUSING FINANCE AUTHORITY; DIRECTING DISPOSITION OF REMAINING FUNDS; PROVIDING FOR SEVERABILITY; PROVIDING FOR REPEAL OF INCONSISTENT PROVISIONS; PROVIDING FOR INCLUSION IN THE MONROE COUNTY CODE; PROVIDING FOR AN EFFECTIVE DATE .

WHEREAS, the Housing Finance Authority was created in 1979, abolished in 1993, and re-established by Ordinance No. 059-1995; and

WHEREAS, the Housing Finance Authority has no further obligations under any bond issues and has been inactive since December 17, 2004; and

WHEREAS, there are funds in the Monroe County Housing Finance Authority's name held by Bank of America in the amount of approximately \$55,343.69 as of September 30, 2007 from monies left over from bond funds; and

WHEREAS, these funds are being used each year to provide for an audit and other expenses as provided by law and are not being used for any productive or social purpose; and

WHEREAS, the Board of County Commissioners has determined that there is no current use for the services of the Housing Finance Authority and desires to abolish the Housing Finance Authority and its Board and dispose of remaining funds;

NOW, THEREFORE, BE IT ORDAINED BY THE MONROE COUNTY BOARD OF COUNTY COMMISSIONERS:

Section 1. Sections 2-267 through 2-269 of the Monroe County Code are hereby repealed.

Section 2. All remaining funds in the Bank of America Account are to be used by the Monroe County Housing Authority to pay outstanding obligations and to further Affordable Housing opportunities for the very low and low income residents of Monroe County.

Section 3. If any section, subsection, sentence, clause or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

Section 4. All ordinances or parts of ordinances in conflict with this ordinance are hereby repealed to the extent of said conflict.

Section 4. All ordinances or parts of ordinances in conflict with this ordinance are hereby repealed to the extent of said conflict.

Section 5. The provisions of this ordinance shall be included and incorporated in the Code of Ordinances of the County of Monroe, Florida, as an addition or amendment thereto.

Section 6. This ordinance shall take effect immediately upon receipt of official notice from the Office of the Secretary of State of the State of Florida that this ordinance has been filed with said Office.

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

Mayor Mario DiGenarro _____
Mayor Pro Tem Dixie Spehar _____
Commissioner Charles "Sonny" McCoy _____
Commissioner George Neugent _____
Commissioner Sylvia Murphy _____

(SEAL)
Attest: DANNY L.KOLHAGE, Clerk

BOARD OF COUNTY COMMISSIONERS
OF MONROE COUNTY, FLORIDA

By _____
Deputy Clerk

By _____
Mayor

MONROE COUNTY ATTORNEY
APPROVED AS TO FORM
[Signature]
Date: 11-9-07