

CITY COUNCIL AGENDA STATEMENT



Meeting Date: July 14, 2020  
To: Honorable Mayor and City Councilmembers  
From: George Garrett, Planning Director  
Through: Chuck Lindsey, City Manager

Agenda Item: **Resolution 2020-41** Providing Approval To Expend Additional Funds Through The First Time Home Buyer Loan Funding Program To Additional Qualified Applicants In An Amount Not To Exceed \$10,000.00 Per Applicant And No More Than Twenty Additional Applicants Or \$200,000.00; And Providing For An Effective Date.

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BACKGROUND & JUSTIFICATION:

The City adopted by ordinance the First Time Home Buyer Program for the City of Marathon in 2010. The City Council approved an additional 10 -\$10,000 loans to become available for first time home buyers on January 14, 2020. To date the City’s First Time Home Buyer Administrator has approved ten (10) applicants and is recommending the extension of the program for an additional twenty (20) First Time Home Buyer Loans. Since the enactment of this Ordinance the City has issued a total of 74 loans.

CONSISTENCY CHECKLIST:

|                               | Yes           | No            |
|-------------------------------|---------------|---------------|
| 1. Comprehensive Plan         | <u>  X  </u>  | <u>      </u> |
| 2. Other – 2010 Sewer Mandate | <u>      </u> | <u>  X  </u>  |

FISCAL NOTE:

Funding for the 20 additional loans will have to be appropriated for FY20 and FY21 in the Affordable Housing Fund. The Affordable Housing Fund has just over \$1M in spendable fund balance available. The Affordable Housing Fund will also be cash flowing the CDBG \$5M home buyout grant that was previously approved by Council.

RECOMMENDATION:

Approval of Resolution

Sponsored by: Lindsey

**CITY OF MARATHON, FLORIDA  
RESOLUTION 2020-41**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, PROVIDING APPROVAL TO EXPEND ADDITIONAL FUNDS THROUGH THE FIRST TIME HOME BUYER LOAN FUNDING PROGRAM TO ADDITIONAL QUALIFIED APPLICANTS IN AN AMOUNT NOT TO EXCEED \$10,000.00 PER APPLICANT AND NO MORE THAN TWENTY ADDITIONAL APPLICANTS OR \$200,000.00; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the City of Marathon enacted by Ordinance a program known as the First Time Home Buyer Loan Program (the “Program”); and

**WHEREAS**, the City Council directed its affordable housing administrator to seek, qualify, and bring forward qualified applicants for the Program in order to disperse \$10,000 in reimbursable loans to each qualified applicant; and

**WHEREAS**, the affordable housing administrator has carried out the direction of the City Council having distributed loans to ten (10) individuals and recommends extending the opportunity to ten (10) additional applicants, each in the amount of \$10,000.00 and approving the expenditure of up to \$200,000.00 from the City’s affordable housing program fund.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THAT:**

**Section 1.** The above recitals are true and correct and incorporated herein.

**Section 2.** City Council approves the additional expenditure of up to \$200,000.00 from the City’s Affordable housing Program Fund for up to a total of twenty (20) additional First Time Home Buyer loans.

**Section 3.** This resolution shall take effect immediately upon its adoption.

**PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THIS 14<sup>th</sup> DAY OF JULY 2020.**

**THE CITY OF MARATHON, FLORIDA**

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**Steven Cook, Mayor**

AYES:  
NOES:  
ABSENT:  
ABSTAIN:

**ATTEST:**

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Diane Clavier, City Clerk

(City Seal)

**APPROVED AS TO FORM AND LEGAL SUFFICIENCY FOR THE USE  
AND RELIANCE OF THE CITY OF MARATHON, FLORIDA ONLY:**

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City Attorney