

CLARK COUNTY BOARD OF COMMISSIONERS

AGENDA ITEM

Petitioner: Timothy Burch, Administrator of Human Services

Recommendation:

Approve and authorize the Chair to sign a 2nd Amendment between Clark County and the Nevada Housing Division (NHD) for a 1 year extension of FY2018-2019 Low-Income Housing Trust Fund (LIHTF) money from the Housing Division, Department of Business and Industry of the State of Nevada. (For possible action)

FISCAL IMPACT:

Fund #:	2011.000	Fund Name:	HUD & State Housing
Fund Center:	1080719000	Funded PGM/Grant:	1080.LIHTF.2019
Amount:	\$1,916,797.17		
Description:	1 year extension of State LIHTF 2019 Allocation		
Additional Comments:	N/A		

BACKGROUND:

Through an act of the Nevada State Legislature, the Low-Income Housing Trust Fund (LIHTF) was established for use in affordable housing activities. Real estate sales within the State of Nevada are taxed to provide money for the fund. The allowable activities and rules for the use of the LIHTF are set forth in the Administrative Guidelines, NRS 319, and NAC 319. One designated use of the money is as non-federal "matching funds" for the HUD-sponsored Home Investment Partnerships ("HOME") Program. Therefore, the State Housing Division intends to grant the funds described herein to the Clark County Consortium

On August 21, 2018, an agreement between the NHD and Clark County was executed for the Clark County Consortium to receive and use an allocation of \$1,287,827 in FY2018/2019 LIHTF funds. On May 7, 2019, a first amendment to this original agreement was executed for the Clark County Consortium to receive an additional \$628,970 for a total FY2018/2019 LIHTF Allocation of \$1,916,797.17. The proposed second amendment to the original agreement is to extend the agreement end date from June 30, 2021 to June 30, 2022.

Funds for the LIHTF Program will be distributed such that the City of North Las Vegas receives LIHTF Program monies based on a total annual allocation calculated by HUD as if the City were an eligible HOME entitlement entity. The City of North Las Vegas agrees that the share will be further modified to account for unexpended funds; this calculation will be determined annually and be calculated in the following manner for every one of the 3 years covered by this Agreement:

The City of North Las Vegas's balance of uncommitted funds, including Program Income, will be limited to a maximum of the previous year's allocation plus the estimated allocation for the forthcoming year, thereby limiting the City's total amount of uncommitted funds to a maximum of the two most recent years' allocations. Any uncommitted funds exceeding this amount will revert to the Entitlement Fund for utilization by the County.

Based on the above allocation calculation \$402,527 will be disbursed to North Las Vegas and Clark County will use the remaining \$1,514,270 to expand the supply of decent, safe, and sanitary housing that is affordable to

Cleared for Agenda

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lower-income residents of Clark County.

As the lead agency in the Clark County HOME Consortium, Clark County staff will monitor compliance with LIHTF Program regulations.

The District Attorney's Office has reviewed and approved this item as to form.