



Meeting Agenda Item Coversheet

MEETING DATE:		June 7, 2022	Submitted By: City Attorney's Office	
SUBJECT: <i>This will be the name of the Item as it will appear on the Agenda</i>		Resolution: Amending The City's Housing Assistance Purchase Program Yearly (Happy Program) Guidelines		
STAFF RECOMMENDATION: (MOTION READY)		Motion to Adopt		
SUMMARY and/or JUSTIFICATION:		<p>The proposed Resolution modifies the City's Housing Assistance Purchase Program by adopting the U.S. Department of Housing and Urban Development Area Median Income Percentage Limits For Palm Beach County, as amended on an annual basis.</p> <p>The net effect is that the maximum sales price is now raised to a higher threshold as set forth in the Federal Housing Administration Basic Standard Mortgage limits for Palm Beach County.</p>		
SELECT, if applicable	AGREEMENT:		BUDGET:	
	STAFF REPORT:		PROCLAMATION:	
	EXHIBIT(S):		OTHER:	
IDENTIFY EACH ATTACHMENT. <i>For example, an agreement may have 2 exhibits, identify the agreement and Exhibit A and Exhibit B</i>	Agenda Item Cover Sheet Resolution			
SELECT, if applicable	RESOLUTION: X		ORDINANCE:	
IDENTIFY FULL RESOLUTION OR ORDINANCE TITLE <i>(if Item is <u>not</u> a Resolution or Ordinance, please erase all default text from this field's textbox and leave blank)</i> <u>Please keep text indented.</u>	A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WESTLAKE, FLORIDA, AMENDING THE CITY'S HOUSING ASSISTANCE PURCHASE PROGRAM YEARLY (HAPPY PROGRAM) GUIDELINES BY ADOPTING THE FEDERAL HOUSING ADMINISTRATION'S BASIC STANDARD MORTGAGE LIMITS FOR PALM BEACH COUNTY FOR ONE-FAMILY HOMES, AS AMENDED ON AN ANNUAL BASIS, AS THE MAXIMUM SALES PRICES ALLOWABLE UNDER THE CITY'S HOUSING ASSISTANCE PURCHASE PROGRAM INCOME GUIDELINES; AMENDING THE CITY'S HOUSING ASSISTANCE PURCHASE PROGRAM YEARLY GUIDELINES BY ADOPTING THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			

AREA MEDIAN INCOME (“AMI”) PERCENTAGE LIMITS FOR PALM BEACH COUNTY, AS AMENDED ON AN ANNUAL BASIS, FOR NO GREATER THAN 140% OF AMI AS THE MAXIMUM ALLOWABLE HOUSEHOLD INCOME (AS DETERMINED BY THE NUMBER OF HOUSEHOLD MEMBERS) UNDER THE CITY’S HOUSING ASSISTANCE PURCHASE PROGRAM INCOME GUIDELINES; PROVIDING FOR CONFLICTS, PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

FISCAL IMPACT *(if any):*

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