

RESOLUTION 93- 102

A RESOLUTION PROVIDING THAT NO MORE THAN TEN (10) PERCENT OF THE "SHIP" FUNDS RECEIVED BY NASSAU COUNTY MAY BE USED FOR ADMINISTRATIVE EXPENSES.

WHEREAS, the State of Florida legislature has enacted the "State Housing Initiatives Partnership (SHIP) Act", 420.9072 F.S.; and,

WHEREAS, the "SHIP" Act provides for the provision of funds to local governments as an incentive to create partnerships to produce and preserve affordable housing; and,

WHEREAS, Nassau County is desirous of using "SHIP" funds to finance the provision of affordable housing opportunities within the county; and,

WHEREAS, client evaluation, documentation, monitoring and other administrative expenses related to the "SHIP" program are anticipated to incur costs greater than five (5) of the granted funding.

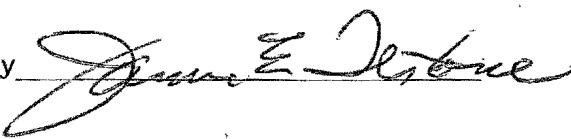
NOW THEREFORE BE IT RESOLVED, that funds amounting to ten (10) percent of those received from annual SHIP grant allocations may be used for the aforementioned and similar administrative expenses. However, in no event may funds exceeding ten (10) percent of the grant be allowed to be expended for administrative expenses.

DONE, ORDERED AND ADOPTED, this 26th day of April, A.D. 1993.

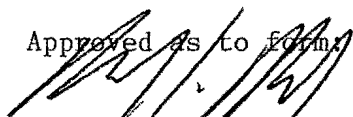
BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA

ATTEST:



by 

Approved as to form:



County Attorney