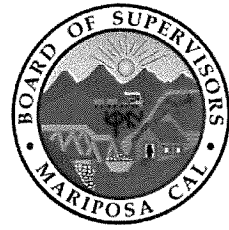


MARIPOSA COUNTY

Administration/Community Development · 966-3222



RESOLUTION - ACTION REQUESTED 2018-133

MEETING: March 27, 2018
TO: The Board of Supervisors
FROM: Dallin Kimble, County Administrative Officer
RE: PUBLIC HEARING: Revolving Loan Fund Program and Microenterprise Docs

RECOMMENDATION AND JUSTIFICATION:

PUBLIC HEARING: Approve an Amendment to the Community Development Block Grant Revolving Loan Fund and the Mariposa County Microenterprise Business Assistance and Housing Loan Program Guidelines clarifying that All Program Income from the Housing Rehabilitation Loans Will be Deposited into the Housing Rehabilitation Loan Account (HR-FLF), per Community Development Block Grant (CDBG) regulations.

The 2017 Program Income Reuse Plan establishes where program income generated by microenterprise business assistance and house rehabilitation loan plans (principal and interest) will be distributed. That plan was adopted by Resolution 17-509 and amended with Resolution 2018-16.

Resolution 2018-16, passed earlier this year, errantly indicated that microenterprise loan funds would be deposited into the housing rehabilitation loan account (HR-RLF). CDBG does not allow for crossover of funds. This item, and the associated resolution generated through the MinuteTraQ system, seeks to correct the issue by indicating the correct flow of funds. Because this item involves an amendment to the 2017 Program Income Reuse Plan, we are required to address this item by public hearing.

The 2017 Program Income Reuse Plan allocates 100% of the Program Income from the microenterprise loans to be deposited into the Microenterprise Business Assistance Revolving Loan Fund (ME-RLF) and 100% of the Program Income from the housing rehabilitation loans to be deposited into the Housing Rehabilitation Loan Account (HR-RLF).

BACKGROUND AND HISTORY OF BOARD ACTIONS:

Resolution 2018-16 was adopted on January 9, 2018, approving a corrected Amendment to the Community Development Block Grant Revolving Loan Fund Programs and the Mariposa County Microenterprise Business Assistance and Housing Loan Program Guidelines to Include Financing Numbers that Were Not Included in Documents Approved by Resolution 17-509.

Resolution - Action Requested 2018-133

The 2017 Program Income Reuse Plan was adopted by the Board of Supervisors on July 25, 2017 by Resolution 17-509. The adopted plan included guidelines for the Housing Rehabilitation program. Part III, Financing, had fields that were left blank.

The previous Program Income Reuse Plan was approved on November 22, 2016, and included two Revolving Loan Fund (RLF) programs, one for Housing and one for Microenterprise Business Assistance.

ALTERNATIVES AND CONSEQUENCES OF NEGATIVE ACTION:

A negative action would leave the existing plan in place with the blank spaces, and HCD would not approve the RLFs, so the County would not be permitted to loan any funds from these accounts.

FINANCIAL IMPACT:

The Program Income Reuse Plan will dictate to which Revolving Loan Account revenue will be allocated.

ATTACHMENTS:

**Public Hearing Notice_Revolving Loan Fund Program_Housing Rehabilitation_327
(DOC)**

Resolution 2018-16 (PDF)

Revolving Loan Fund Certification (PDF)

RESULT: ADOPTED [UNANIMOUS]

MOVER: Merlin Jones, District II Supervisor

SECONDER: Miles Menetrey, District V Supervisor

AYES: Smallcombe, Jones, Long, Cann, Menetrey