



Mendocino County

Legislation Text

File #: 24-0089, Version: 1

To: BOARD OF SUPERVISORS

From: Executive Office

Meeting Date: January 23, 2024

Department Contact: Darcie Antle

Phone: 707-463-4441

Item Type: Consent Agenda

Time Allocated for Item: N/A

Agenda Title:

Approval of Allocation of the Private Activity Bonds for 2024 to Golden State Finance Authority (GSFA) for Inclusion in their Mortgage Credit Certificate (MCC) Program and/or any of GSFA 2024 and 2025 Mortgage Revenue Bond (MRB) Programs

Recommended Action/Motion:

Approve allocation of the private activity bonds for 2024 to Golden State Finance Authority (GSFA) for inclusion in their Mortgage Credit Certificate (MCC) program and/or any of GSFA 2024 and 2025 Mortgage Revenue Bond (MRB) programs.

Previous Board/Board Committee Actions:

N/A

Summary of Request:

The California Debt Limit Allocation Committee has approved the allocation of private activity bonds for 2024 to the Golden State Finance Authority (GSFA) for use in their Mortgage Credit Certificate (MCC) program and/or any of the GSFA 2024 and 2025 Mortgage Revenue Bond (MRB) programs. Each year, counties in California receive a per capita portion of private activity bonds, and in 2019, Mendocino County assigned its allocation to GSFA for the MCC program. However, no new funds have been allocated by CDLAC since then.

Alternative Action/Motion:

Do not approve and provide direction to staff

Strategic Plan Priority Designation: An Effective County Government

Supervisory District: All

Vote Requirement: Majority

Supplemental Information Available Online At: N/A

Fiscal Details:

source of funding: N/A

current f/y cost: N/A

budget clarification: N/A

annual recurring cost: N/A

budgeted in current f/y (if no, please describe): N/A

revenue agreement: N/A

AGREEMENT/RESOLUTION/ORDINANCE APPROVED BY COUNTY COUNSEL: N/A

CEO Liaison: Darcie Antle, CEO

CEO Review: Yes

CEO Comments:

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Executed By: Atlas Pearson, Senior Deputy Clerk

Final Status: **Approved**

Date: January 25, 2024

