



Mendocino County

Legislation Text

File #: 20-1120, **Version:** 1

To: Board of Supervisors

From: Planning and Building Services

Meeting Date: December 8, 2020

Department Contact: Adrienne Thompson

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Department Contact: Brent Schultz

Phone: 234-6650

Item Type: Consent Agenda

Time Allocated for Item: N/A

Agenda Title:

Adoption of a Revised Resolution Authorizing Mendocino County Chief Executive Officer to Submit an Application to Utilize On-hand Community Development Block Grant Program Income (CDBG PI) for Establishing and Funding a Business Assistance Revolving Loan Fund (RLF) and Execute any Agreements Associated with said Loan Funds

Recommended Action/Motion:

Adopt the Resolution authorizing Mendocino County Chief Executive Officer to submit an Application to utilize On-hand Community Development Block Grant Program Income (CDBG PI) for establishing and funding a Business Assistance Revolving Loan Fund (RLF) and execute any Agreements associated with said Loan Funds; and authorize Chair to sign same.

Previous Board/Board Committee Actions:

On May 19, 2020, the Board adopted Resolution No. 20-065.

Summary of Request:

On May 19, 2020, the Board of Supervisors held a public hearing to adopt a resolution authorizing the creation of a Revolving Loan Fund to expend on hand Program Income (PI) collected from Community Development Block Grant projects. At the time of the public hearing, the County had approximately \$300,000 in PI, however, since that time the County has received a large loan pay-off and now has \$500,000 of PI available. HCD is requesting that the County adopt a revised resolution, updating the total funds in the PI account to reflect this loan payoff. Once the Resolution is approved and submitted back to HCD for processing, it is expected that the County can use the PI funds for Flexible Business Assistance Loans to retain local businesses and local jobs, as intended during the COVID-19 pandemic.

Alternative Action/Motion:

Provide direction to staff.

Supervisory District: All

vote requirement: Majority

Supplemental Information Available Online At: N/A

Fiscal Details:

source of funding: UD 0404

current f/y cost: \$200,000 est. to loans

annual recurring cost: \$200,000 est.

budget clarification: Revolving loan fund services, unknown how many loans could be completed per year

Agreement/Resolution/Ordinance Approved by County Counsel: Yes

CEO Liaison: Steve Dunnicliff, Deputy CEO

CEO Review: Yes

CEO Comments:

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Executed By: Atlas Pearson, Deputy Clerk I

Date: DECEMBER 9, 2020

Final Status: Adopted

Executed Item Type: Resolution Number: 20-165

