

**REVOLVING LOAN FUNDS****(Community Development)****DESCRIPTION:**

The purpose of this activity is to account for the collection and disbursement of all funds relating to the City's various grant funded revolving loan programs.

**PROGRAM CHANGES:**

None

**ACCOMPLISHMENTS:**

1. Managed first time homebuyer loans; Housing Rehabilitation loans; and business loans
2. Submitted all quarterly and annual Program Income Reports to the State.
3. Monitored the following affordable housing projects that have regulatory restrictions and "residual receipt" type loans:
  - a. Bayview Courtyards Senior Apartments.
  - b. Arcata Gardens
  - c. Courtyards Phase I & II
  - d. River Community Homes
  - e. Arcata Mobile Home Park
  - f. Plaza Point Senior Housing
4. Managed Business Loan Portfolio

**GOALS:**

1. Manage all loans in the City's portfolio with no delinquencies.
2. Process requests for refinance and subordinations in a timely manner.
3. Monitor the conditions of all housing units in the City's portfolio to ensure proper maintenance, insurance, and occupancy.
4. Assist with new business loans to encourage infill of vacant parcels.
5. Work with Humboldt Flakeboard to recapture the approximately CDBG Business Loan Funds

**BUDGET OVERVIEW**

<b>APPROPRIATIONS</b>	<b>Actual 2011-12</b>	<b>Actual 2012-13</b>	<b>Estimated 2013-14</b>	<b>Budget 2014-15</b>
Personnel	-0-	47,253	43,218	<b>82,636</b>
Materials and Services	100,159	130,745	101,374	<b>130,025</b>
Debt Service/Lease Payments	-0-	-0-	-0-	<b>-0-</b>
Capital Outlay	-0-	-0-	-0-	<b>-0-</b>
Loan Programs	587,290	186,094	700,000	<b>806,500</b>
<b>Gross Budget</b>	<b>687,449</b>	<b>364,092</b>	<b>844,592</b>	<b>1,019,161</b>
Charges to Other Departments	-0-	-0-	-0-	<b>-0-</b>
<b>Net Budget</b>	<b>687,449</b>	<b>364,092</b>	<b>844,592</b>	<b>1,019,161</b>

**FUNDING SOURCES** (see descriptions in Revenue Section)

OPERATING:

Basic Revolving Loan Fund (250)	15,171	10,872	15,658	<b>15,875</b>
CDBG Revolving Loan Fund (255)	56,093	95,164	103,576	<b>171,211</b>
FTHB Revolving Loan Fund (259)	28,895	71,962	25,358	<b>25,575</b>

LOANS ISSUED:

Basic Revolving Loan Fund (250)	215,020	49,025	100,000	<b>-0-</b>
CDBG Revolving Loan Fund (255)	29,871	60,965	500,000	<b>706,500</b>
FTHB Revolving Loan Fund (259)	342,399	76,104	100,000	<b>100,000</b>
	<b>687,449</b>	<b>364,092</b>	<b>844,592</b>	<b>1,019,161</b>

# REVOLVING LOAN FUNDS

Activity #

**14**

## PERSONNEL

Account Number	DESCRIPTION	2014/15		
		Department Proposed	Manager Proposed	Council Approved
255-30-14-50100	REGULAR SALARIES	39,872	39,872	39,872
255-30-14-50200	OVERTIME WAGES	-0-	-0-	-0-
255-30-14-50300	PART-TIME AND TEMPORARY SALARIES	19,136	19,136	19,136
255-30-14-50990	EMPLOYEE BENEFITS	24,426	23,628	23,628
<b>TOTALS</b>		<b>\$83,434</b>	<b>\$82,636</b>	<b>\$82,636</b>

## POSITION TITLES

Director Community Dvlp	0.025	0.025	0.025
Deputy Director Community Dvlp	0.050	0.050	0.050
Com Dev. Specialist II	0.10	0.10	0.10
Administrative Assistant	0.05	0.05	0.05
Finance Director	0.05	0.05	0.05
Com Dev. Specialist 1 (Part-time)	0.25	0.25	0.25
	0.525	0.525	0.525

**REVOLVING LOAN FUNDS****Activity #****14****MATERIALS AND SERVICES**

Account Number	DESCRIPTION	2014/15		
		Department Proposed	Manager Proposed	Council Approved
250-30-14-51200	Communications	300	300	300
250-30-14-51770	Basic RLF - Other Professional Services	15,000	15,000	15,000
255-30-14-51770	CDBG RLF - Other Professional Services	80,000	80,000	80,000
259-30-14-51770	FTHB RLF - Other Professional Services	25,000	25,000	25,000
255-30-14-55300	Equipment Maintenance	8,000	8,000	8,000
250-30-14-55800	IT Services & Maintenance	575	575	575
255-30-14-55800	IT Services & Maintenance	575	575	575
259-30-14-55800	IT Services & Maintenance	575	575	575
<b>TOTALS</b>		<b>\$130,025</b>	<b>\$130,025</b>	<b>\$130,025</b>

**REVOLVING LOAN FUNDS****Activity #****14****REVOLVING LOAN PROGRAM**

Account Number	DESCRIPTION	2014/15		
		Department Proposed	Manager Proposed	Council Approved
	<b><u>Basic Revolving Loan Fund</u></b>			
250-30-14-58300	Programs	-0-	-0-	-0-
	<b><u>CDBG Revolving Loan Fund</u></b>			
255-30-14-58300	Programs	500,000	500,000	500,000
255-30-14-58500	Projects	206,500	206,500	206,500
	<b><u>FTHB Revolving Loan Fund</u></b>			
259-30-14-58300	Programs	100,000	100,000	100,000
	<b>TOTALS</b>	<b>\$806,500</b>	<b>\$806,500</b>	<b>\$806,500</b>