

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

The Community Development Department manages funds that are repaid from grant and program income funded loans through Activity 14. Program income is generated with loans are repaid on installment or in lump sum amounts. The revenue in this Activity is primarily generated from Home Investment Partnership Program (HOME) and Community Development Block Grant (CDBG) funds. However, the Basic Fund (250), is an economic development fund that is managed for community reinvestment as a revolving loan fund.

PROGRAM CHANGES:

None

ACCOMPLISHMENTS:

1. Managed first time homebuyer loans; Housing Rehabilitation loans; and business loans
2. Submitted all 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. Arcata and Sandpiper Mobilehome Parks
 - e. Plaza Point Senior Housing
4. Managed Business Loan Portfolio
5. Partnered for the development of the Creamery Row Townhomes Affordable Housing Project.

GOALS:

1. Manage the loan portfolio.
2. Make three new business loans.
4. Develop an infill incentive program.

BUDGET OVERVIEW

APPROPRIATIONS	Actual 2015-16	Actual 2016-17	Estimated 2017-18	Budget 2018-19
Personnel	112,982	78,461	111,611	161,004
Materials and Services	37,596	27,840	68,643	54,657
Debt Service/Lease Payments	-0-	-0-	-0-	-0-
Capital Outlay	-0-	-0-	-0-	-0-
Loan Programs	1,606,199	289,867	850,000	1,000,000
Gross Budget	<u>1,756,777</u>	<u>396,168</u>	<u>1,030,254</u>	<u>1,215,661</u>
Charges to Other Departments	-0-	-0-	-0-	-0-
Net Budget	<u>1,756,777</u>	<u>396,168</u>	<u>1,030,254</u>	<u>1,215,661</u>

FUNDING SOURCES (see descriptions in Revenue Section)

OPERATING:

Basic Revolving Loan Fund (250)	974	3,275	2,448	3,955
CDBG Revolving Loan Fund (255)	156,010	96,251	176,859	192,250
FTHB Revolving Loan Fund (259)	-6,406	6,775	947	19,456

LOANS ISSUED:

Basic Revolving Loan Fund (250)	-0-	-0-	400,000	-0-
CDBG Revolving Loan Fund (255)	1,606,199	289,732	450,000	-0-
FTHB Revolving Loan Fund (259)	-0-	135	-0-	1,000,000
	<u>1,756,777</u>	<u>396,168</u>	<u>1,030,254</u>	<u>1,215,661</u>

REVOLVING LOAN FUNDS**Activity #****14****PERSONNEL**

Account Number	DESCRIPTION	2018/19		
		Department Proposed	Manager Proposed	Council Approved
255-30-14-50100	REGULAR SALARIES	107,914	92,475	92,475
255-30-14-50200	OVERTIME WAGES	-0-	-0-	-0-
255-30-14-50300	PART-TIME AND TEMPORARY SALARIES	11,850	11,850	11,850
255-30-14-50990	EMPLOYEE BENEFITS	67,869	56,679	56,679
TOTALS		\$187,633	\$161,004	\$161,004

POSITION TITLES

Director Community Dvlp	0.20	0.20	0.20
Deputy Director Community Dvlp	0.45	0.45	0.45
Com Dev. Specialist II	0.35	0.35	0.35
Senior Planner	0.25	-0-	-0-
Administrative Assistant	0.15	0.15	0.15
Finance Director	0.10	0.10	0.10
Com Dev. Specialist 1 (Part-time)	0.10	0.10	0.10
Special Projects Planner	0.20	0.20	0.20
	1.800	1.550	1.350

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

Account Number	DESCRIPTION	2018/19		
		Department Proposed	Manager Proposed	Council Approved
250-30-14-51770	Basic RLF - Other Professional Services	2,000	2,000	2,000
255-30-14-51770	CDBG RLF - Other Professional Services	55,000	25,000	25,000
259-30-14-51770	FTHB RLF - Other Professional Services	17,500	17,500	17,500
250-30-14-55800	IT Services & Maintenance	1,955	1,955	1,955
255-30-14-55800	IT Services & Maintenance	1,956	1,956	1,956
259-30-14-55800	IT Services & Maintenance	1,956	1,956	1,956
255-30-14-55900	Overhead	4,330	4,290	4,290
TOTALS		\$84,697	\$54,657	\$54,657

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

Account Number	DESCRIPTION	2018/19		
		Department Proposed	Manager Proposed	Council Approved
<u>Basic Revolving Loan Fund</u>				
250-30-14-58300	Programs	-0-	-0-	-0-
<u>CDBG Revolving Loan Fund</u>				
255-30-14-58300	Programs	-0-	-0-	-0-
255-30-14-58500	Projects	500,000	-0-	-0-
<u>FTHB Revolving Loan Fund</u>				
259-30-14-58300	Programs	-0-	-0-	-0-
259-30-14-58500	Projects	1,000,000	1,000,000	1,000,000
TOTALS		\$1,500,000	\$1,000,000	\$1,000,000