



RESOLUTION NO.
OF THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO
ACCEPTING GRANT FUNDING UNDER THE HOME INVESTMENT PARTNERSHIPS PROGRAM
THROUGH THE STATE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
TO PROVIDE FIRST-TIME HOME BUYER LOAN PROGRAM ACTIVITIES
FOR ELIGIBLE LOW-INCOME HOUSEHOLDS

WHEREAS The California Department of Housing and Community Development (the “Department”) is authorized to allocate HOME Investment Partnerships Program (“HOME”) funds made available from the U.S. Department of Housing and Urban Development (“HUD”). HOME funds are to be used for the purposes set forth in Title II of the Cranston-Gonzalez National Affordable Housing Act of 1990, in federal implementing regulations set forth in Title 24 of the Code of Federal Regulations, part 92, and in Title 25 of the California Code of Regulations commencing with section 8200, and

WHEREAS On May 15, 2015, the Department issued a 2015 Notice of Funding Availability announcing the availability of funds under the HOME program (the “NOFA”), and

WHEREAS In response to the 2015 NOFA, the County of El Dorado, a political subdivision of the State of California (the “Applicant”), adopted Resolution 105-2015 authorizing application to the Department for, and receive an allocation of HOME Program Activity funds up to the maximum amount available to support the County’s on-going First Time Homebuyer Program for eligible low income households in accordance with General Plan Housing Element Policy HO-1.22, and

WHEREAS On June 28, 2016, the Department of Housing and Community Development (Department) announce that the County of El Dorado has been awarded \$500,000 for the 2015 application for Home Investment Partnerships Program (HOME) funding for the First-Time Home Buyer Loan program for eligible low-income households to provide for acquisition and eligible rehabilitation of the selected unit, to be located in the unincorporated county, and

WHEREAS On July 26, 2016, the County of El Dorado received a pending Standard Agreement 15-HOME-10891, and exhibits, from the Department of Housing and Community Development for review and execution prior to the expenditure of grant funds, and

WHEREAS The Standard Agreement has been reviewed and approved by County Counsel and Risk Management.

THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of El Dorado as follows:

Accept the grant funding award for HOME Investment Partnerships Program Grant 15-HOME-10891 in the amount of \$500,000 for the County’s ongoing First-Time Homebuyer Loan Program and authorize the Community Development Agency Director, or designee to enter into and sign the standard agreement, and any subsequent amendments that do not affect the dollar amount or the term, with the Department for the purposes of this grant, contingent upon approval by County Counsel and Risk Management.

PASSED AND ADOPTED by the Board of Supervisors of the County of El Dorado at a regular meeting of said Board, held the ____ day of _____ 2016, by the following vote of said Board:

Attest:
James S. Mitrisin
Clerk of the Board of Supervisors

Ayes:
Noes:
Absent:

By: _____
Deputy Clerk

_____ Chair, Board of Supervisors