

**El Dorado County Department of Human Services (DHS)**

**2009-2010 Economic Development Block Grant**

**Over-The-Counter Fund Application**

**Proposed Grant Budget**

**General Administrative Costs during Grant Term:**

EDBG Funding - General Administration \$ 187,500

County of El Dorado – Local Leverage/In-Kind Staff Time 2,500

**Total General Administrative Costs during Grant Term:** \$ 190,000

**Activity Delivery Costs during grant term:**

EDBG Funding - Activity Delivery Costs \$ 40,000

**Total Activity Delivery Costs during Grant Term:** \$ 40,000

**Client Services during Grant Term:**

EDBG Funding – Loan Funding \$2,275,500

**Total Client Services during Grant Term:** \$2,272,500

**Total Costs during Grant Term:** **\$2,502,500**

The proposed grant budget for an EDBG-funded Over-The-Counter (OTC) application is outlined above. An activity under this allocation would be entirely funded by the \$2,500,000 EDBG OTC grant and by a proposed local leverage commitment made by Board Resolution in the amount of \$2,500 which consists of in-kind staff services already budgeted under the DHS General Fund. There are no additional County costs anticipated during the grant period.

The County has an established system that complies with OMB Circular A-87 to track actual time worked in specific grants, and allocates costs of wages and benefits to this funding source based on actual time worked. Other administrative costs to support the activities conducted under this grant, such as postage, office supplies and space costs are eligible grant expenditures

and are included in the above proposed budget. Financial accomplishments and program activity conducted under the guidelines of this grant program are monitored by staff and reported to the California Department of Housing and Community Development.

After the EDBG OTC grant term, a loan recipient would be monitored to ensure that there are not any changes in status of the business, or other conditions that may affect the terms of the loan agreement, such as current liability insurance, or the Deed of Trust recorded on any personal property used to secure the loan. Monthly loan repayments would be received for principal and interest (program income) and deposited into a Revolving Loan Fund and may be loaned out to additional applicants according to the guidelines established in the Board-approved Revolving Loan Program Income Reuse Plan. Staff time for ongoing loan maintenance is funded by the Revolving Loan Funds and historically has been minimal.