



Economic Development Administration
Revolving Loan Fund Financial Report
ED-209 for Semiannual or Annual Reporting

Part I: Grantee Data

Grantee Name: County of Monterey	Contact Person: Darby Marshall
Address Line 1: 168 W. Alisal St. 3rd Floor	Contact Phone: (831) 755-5391
Address Line 2:	Contact Email: MarshallD@co.monterey.ca.us
City: Salinas	EIN: 94-6000524
State: CA	DUNS: 83-102-3939
Zip Code: 93901	EDA Award Number(s): 07-57-05640
Reporting Period End Date (MM/DD/YYYY): 06/30/2020	
Report Type: <input checked="" type="radio"/> Semiannual <input type="radio"/> Annual <input type="radio"/> Other	Reporting Unit Number: 47023CA

Part II: Portfolio Financial Status

A. RLF Funding Sources

Federal Grant Rate

1. EDA Funding:	80.00%	\$ 1,533,205.00
2. Local Match:		\$ 383,301.25
3. Total RLF Funding:		\$ 1,916,506.25

B. Cumulative RLF Income Earned

1. Interest Earned on Loans:	\$ 1,889,659.35
2. Interest Earned on Deposit Accounts:	\$ 179,148.03
3. Fees Earned on Closed Loans:	\$ 306,082.50
4. RLF Income from Application Fees:	\$ 17,065.00
5. Other RLF Income:	\$ 0.00
6. Total RLF Income:	\$ 2,391,954.88
7. Portion of RLF Income Used for Administrative Expenses:	\$ 1,800,009.87
8. RLF Income Added to Capital Base for Lending:	\$ 591,945.01
9. Explanation of Other Income:	

C. Status of RLF Capital

1. Total RLF Funding:	\$ 1,916,506.25
2. RLF Income Added to Capital Base for Lending:	\$ 591,945.01
3. Voluntarily Contributed Capital:	\$ 0.00
4. Loan Losses:	\$ 912,660.82
5. Disallowance:	\$ 0.00
6. RLF Capital Base:	\$ 1,595,790.44

D. Current Balance Available for New Loans

1. RLF Principal Outstanding on Loans:	\$ 1,167,339.51
2. RLF Cash Available for Lending:	\$ 428,450.93
3. RLF \$ Committed but Not Disbursed:	\$ 0.00
4. RLF Cash Available for Lending, Net of Committed RLF \$:	\$ 428,450.93
5. RLF Cash Available for Lending, % of Capital Base:	26.85%



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Part III: Loan Portfolio Summary

A. Portfolio Status	Number	RLF \$ Loaned	RLF Principal Outstanding	Loan Losses
1. Current Loans:	28	\$ 1,370,458.00	\$ 1,098,257.74	
2. Delinquent Loans:	2	\$ 110,000.00	\$ 69,081.77	
3. Loans in Default:	0	\$ 0.00	\$ 0.00	
4. Total Active Loans:	30	\$ 1,480,458.00	\$ 1,167,339.51	
5. Written Off Loans:	28	\$ 1,892,590.72		\$ 912,660.82
6. Fully Repaid Loans	106	\$ 7,221,686.46		
7. Total Loans	164	\$ 10,594,735.18	\$ 1,167,339.51	\$ 912,660.82
8. Number of Applications Received during reporting period:			37	
9. Number of Loans Closed during reporting period:			18	

B. Portfolio Loan List

Report the following information for each RLF Loan made, whether Active, Written Off, or Fully Repaid.

Recipient	ID:	Name:	Location:		
Loan Purpose and Description	Purpose:		Description:	NAICS:	
Source of Financing	Borrower:	Private:	Other Public:	RLF:	
Loan Terms	Date Closed:	Term: months	Interest Rate:	Payment	
Loan Status	Modified Loan	Date:	Payment:	Schedule:	
Repayment	Principal Repaid:	Interest Paid:	Fees Paid:	Balance:	
Job Impact	Pre-Loan jobs:	Jobs Created:	Jobs Saved:		

Part IV: Risk Scoring Measures

A. Capital

1. Capital Base Index: 0.83

B. Assets

1. Default Rate: 0.00%
 2. Default Rate over Time: 0 months
 3. Loan Write-Off Ratio: 20.90%
 4. Dollars Written-Off: 9.68%

C. Earnings

1. Net RLF Income: 75.25%
 2. Administrative Expenses % of Income, Fiscal Year: 94.83%
 3. RLF Income used for Admin. Expenses, Fiscal Year: \$ 28,681.61
 4. RLF Income earned during Fiscal Year: \$ 30,246.64

D. Liquidity

1. Allowable Cash Percentage: 46.30%
 2. Cash Percentage: 26.85%
 3. Cash Percentage over Time: 0 months

E. Strategic Results

	RLF Plan Target	Active Loans	Total Loans
1. Total \$ Leveraged:		\$ 1,022,946.00	\$ 19,235,778.00
2. Loan Leverage Ratio:	2.00 : 1	0.69 : 1	1.82 : 1
3. Jobs Created:		50.50	576.00
4. Jobs Saved:		85.00	618.00
5. Total Jobs:		135.50	1,194.00
6. Cost per Job:	\$ 35,000.00	\$ 10,925.89	\$ 8,873.31



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Part V: RLF Management Summary

A. RLF Plan

1. Date of EDA Approved RLF Plan (MM/DD/YYYY): 01/08/2016
2. Date of Annual RLF Plan Certification (MM/DD/YYYY):

B. Audit

1. Fiscal Year End Date (MM/DD/YYYY): 06/30/2019
2. Date of Most Recent Audit (MM/DD/YYYY): ☒ Single ☐ Program Specific
3. Was the audit submitted to the Federal Audit Clearinghouse on Time? Yes
4. If not, why not?
5. Does the Audit Contain any Findings? No

C. Management

1. Has there been any key staff turnover during this reporting period? No
2. If yes, please explain:

D. Retention of Key Personnel	<u>Name</u>	<u>Title</u>	<u>Tenure</u>
1. Executive Director:	Charles McKee	County Administrative Officer	Less than 2 years
2. Lending Director:	Darby Marshall	Redev. & Housing Analyst	3+ years
3. Finance Director:	Rupa Shah	Auditor-Controller	2-3 years
4. Reporting Official:	Darby Marshall	Redev. & Housing Analyst	3+ years

E. Signature of Authorized Representative:

I hereby certify that the RLF is operating in accordance with its EDA approved RLF plan and that the information provided in my organization's electronic submission of the RLF report form is complete and accurate.

Darby Marshall <small>Digitally signed by Darby Marshall Date: 2020.07.20 16:21:32 -07'00'</small>	07/20/2020
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Signature of Authorized Official Date

Darby Marshall	Redevelopment & Housing Analyst
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Name of Authorized Official Title of Authorized Official

Click HERE before signing form!

