



principal outstanding to 15 borrowers.

Since 2000, day-to-day management and operation of the County's SBRLF has been the responsibility of California Coastal Rural Development Corporation (CCRDC). The current contract began in January 2010, after the last competitive selection process was completed. Due to requirements imposed by EDA, the County is required to issue a Request for Proposals every three years to identify all interested and qualified firms that could manage the SBRLF. The recommended Amendment allows the County to provide uninterrupted program management while the selection process is completed. Staff anticipates returning to the Board of Supervisors with a recommendation for a three year agreement before April 30, 2017. The current Agreement allows CCRDC to earn up to \$150,000 per fiscal year for its services. Through the first quarter of this fiscal year CCRDC has earned approximately \$10,000, leaving sufficient appropriations authority that increasing the maximum compensation limit is not necessary with the term extension.

**OTHER AGENCY INVOLVEMENT:**

County Counsel has reviewed the Amendment as to form.

**FINANCING:**

There is no impact on the General Fund. The SBRLF is self supporting with administrative costs being paid with interest earned on outstanding principal and fees. Loan repayments are deposited in and expended from Fund 011 (Economic Development) Organizational Unit 8044. SBRLF income cannot be used for any purpose besides continuing the program.

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Attachments:  
Amendment #1 to Agreement #A-12614  
(Attachments are on file with the Clerk of the Board)