



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 July 2010, after the last competitive selection process was completed. Due to requirements imposed by the various grant sources used to capitalize the SBRLF, 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 Renewal and Agreement allows the County to provide uninterrupted program management while the selection process is undertaken.

OTHER AGENCY INVOLVEMENT:

County Counsel has reviewed the Renewal and Amendment as to form.

FINANCING:

This Renewal and Amendment has no impact on the General Fund. The Renewal and Amendment adds language to the Agreement that requires the SBRLF to be 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.

Prepared by:

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Attachments: Renewal and Amendment #3 to Agreement #A-11754