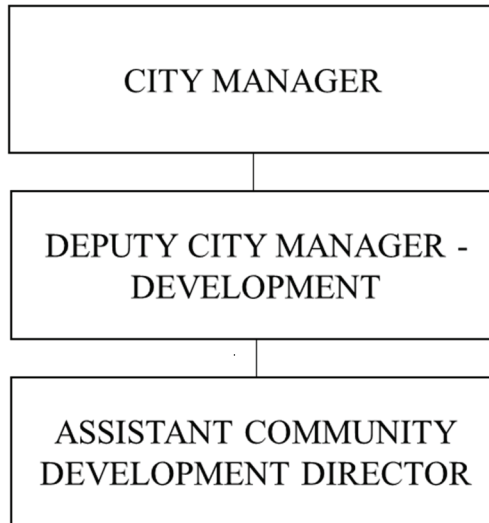


Revolving Loan Fund

Mission:

To provide alternate sources of capital and gap financing to support housing, social service agency, and economic development projects and initiatives.

REVOLVING LOAN FUND ORGANIZATIONAL CHART



The Revolving Loan Fund Program was established in 1983 and was initially capitalized with Community Development Block Grant funds. The Community Development Advisory Committee (CDAC) is the entity responsible for reviewing and acting upon loan applications, as well as modifications to loan agreements. CDAC also reviews and makes recommendations to the City Council concerning periodic amendments to the Program Income Reuse Plan.

Core Responsibilities

1. Maintain, and periodically review/amend, the Program Income Reuse Plan (PIRP), which serves as the eligibility and lending guidelines for the Revolving Loan Fund Program.
2. Receive and review loan applications for eligible housing, social service agency and economic development projects.
3. Manage Revolving Loan Fund to create long-term revenues to sustain and grow the program.

Revolving Loan Fund

<u>Fund Summary</u>	2025 Revised	2025 Projected	2026 Budget
Revenue	\$319,837	\$82,008	\$629,100
Expense	\$319,837	\$37,000	\$622,600
Net Income (Loss)		\$45,008	\$6,500
Beginning Working Capital		\$590,049	\$635,057
Ending Working Capital		\$635,057	\$641,557

<u>Budget Detail</u>	2024 Actual	2025 Adopted	2025 Revised	2025 Projected	2026 Budget
Revenue					
Loan Repayments	\$343,017	\$90,984	\$90,984	\$68,008	\$65,100
Investment Income	\$21,159	\$7,500	\$7,500	\$14,000	\$14,000
Use of Fund Balance	\$0	\$221,353	\$221,353	\$0	\$550,000
 Total Revenue	\$364,176	\$319,837	\$319,837	\$82,008	\$629,100
Expense					
Professional Services	\$15,164	\$10,000	\$10,000	\$10,000	\$10,000
Special Programs	\$348,700	\$309,837	\$309,837	\$27,000	\$612,600
 Total Expense	\$363,864	\$319,837	\$319,837	\$37,000	\$622,600

Revolving Loan Fund

<u>Service Indicators</u>	<u>2023 Actual</u>	<u>2024 Actual</u>	<u>2025 Estimated</u>	<u>2026 Projected</u>
1. Total Loans in Portfolio	13	12	13	15
2. Total Outstanding Principal Owed	\$1,056,175	\$1,137,500	\$1,102,000	\$1,150,000
3. Applications Received & Processed	1	2	2	2
4. Delinquent Loans	1	0	0	0

2026 Goals

1. Continue to make loans for impactful projects and initiatives associated with housing, social service agencies and economic development, which serve to further the City's community development goals and objectives.

2025 Goals Status

1. Continue to make loans for impactful projects and initiatives associated with housing, social service agencies and economic development, which serve to further the City's community development goals and objectives.
9-Month Status: CDAC approved an emergency loan to assist a local resident with addressing a property maintenance code violation resulting in the demolition of a dilapidated garage. The \$7,000 loan is a zero interest, zero payment loan, becoming due to the City upon sale or refinancing of the property. Another loan request was initially approved, but ultimately withdrawn when the applicant was found to have secured alternative financing.