RESOLUTION - ACTION REQUESTED 2016-304

MEETING: June 21, 2016

TO: The Board of Supervisors

FROM: Mary Hodson, CAO

RE: Golden State Finance Authority Mortgage Credit Certificates Participation

RECOMMENDATION AND JUSTIFICATION:
Approve Mariposa County’s Continued Participation in the Golden State Finance Authority (GSFA) Mortgage Credit Certificate (MCC) Program; and Authorize the County Administrative Officer to Sign the Letter of Participation and the Housing Element Certification Form.

Mariposa County is a member of the GSFA through our membership in the Rural County Representatives of California (RCRC). The MCC provides tax credits to first-time qualified home buyers. Please see the attached letter from GSFA and printout from the GSFA website for additional information.

BACKGROUND AND HISTORY OF BOARD ACTIONS:
None. Previous requests for participation have been approved by the County Administrative Officer without formal Board approval, as no County funding or services were being committed. This request is being brought to the Board now for public information and for inclusion in official county records.

ALTERNATIVES AND CONSEQUENCES OF NEGATIVE ACTION:
Do not approve the County’s participation in the GSFA MCC program. Mariposa County residents may be unable to participate in the GSFA MCC program.

ATTACHMENTS:
Cover Letter GSFA 2016 (DOCX)
MCC Information (PDF)
Participation in GSFA Programs Letter (DOCX)
Attachment K Housing Element Certification Form (DOCX)

CAO RECOMMENDATION
Requested Action Recommended
RESULT: ADOPTED BY CONSENT VOTE [UNANIMOUS]
MOVER: Rosemarie Smallcombe, District I Supervisor
SECONDER: Marshall Long, District III Supervisor
AYES: Smallcombe, Jones, Long, Cann, Carrier
June 21, 2016

Ms. Misty Armstrong, Program Manager
California Debt Limit Allocation Committee
915 Capitol Mall, Room 303
Sacramento, CA 95814

Re: Mariposa County – 2016 Acknowledgement of Participation in GSFA Programs

Dear Ms. Armstrong:

This letter is to request that CDLAC assign Mariposa County’s 2016 allocation to Golden State Finance Authority (GSFA) for inclusion in their Mortgage Credit Certificate (MCC) Program and/or any of GSFA 2016 and 2017 Mortgage Revenue Bond (MRB) Programs.

If any supplemental allocation is available, the County would like to be notified and considered for a portion of that allocation.

Please let us know if you require additional information regarding this acknowledgement of participation.

Sincerely,

Mary Hodson
County Administrative Officer

cc: GSFA / Craig Ferguson, Vice President
ATTACHMENT K

HOUSING ELEMENT CERTIFICATION FORM
FOR APPLICATION FOR AN ALLOCATION OF QUALIFIED PRIVATE ACTIVITY BONDS FOR A
SINGLE FAMILY HOUSING MORTGAGE CREDIT CERTIFICATE PROGRAM

Note: To be completed by each participating jurisdiction.

Certification of the Mariposa County (Participating Jurisdiction)

In connection with the following Qualified Private Activity Bond Application:

APPLICANT: Golden State Finance Authority

for a Mortgage Credit Certificate Program.

The undersigned officer of Mariposa County (Participating Jurisdiction) hereby certifies as follows:

1. I, Mary Hudson (Name), am the County Administrative Officer of Mariposa County (Participating Jurisdiction), which is a participating jurisdiction of the proposed Single Family Housing Mortgage Credit Certificate program.

2. The proposed Single Family Housing Program is consistent with the adopted housing elements for Mariposa County (Participating Jurisdiction) in which the proposed program will operate. The California Department of Housing and Community Development has determined the jurisdiction’s adopted housing element to be in substantial compliance with the requirements of Article 10.6 (commencing with Section 65580) of Chapter 3 of Division 1 of Title 7 of the Government Code. In addition, as required under Section 65400 of the Government Code, the jurisdiction submitted an annual progress report to the California Department of Housing and Community Development for the preceding 12-month calendar year, pursuant to Section 5267 of the California Debt Limit Allocation Committee Regulations.

Mary Hudson
Signature of Senior Official

Mary Hudson
Print or Type Name

County Administrative Officer
Title

6-21-16
Date