RESOLUTION - ACTION REQUESTED 2017-770

MEETING: November 14, 2017

TO: The Board of Supervisors

FROM: Dallin Kimble, County Administrative Officer

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 the 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:
Resolution 2016-304 authorizing the County's continued participation was approved on June 21, 2016. Prior to that time, requests for participation were approved by the County Administrative Officer without formal Board approval because 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 (DOCX)
MCC Information (PDF)
Attachment K - Housing Element Certification (DOCX)
GSFA Program Letter (DOCX)

RESULT: ADOPTED BY CONSENT VOTE [UNANIMOUS]
MOVER: Merlin Jones, District II Supervisor
SECONDER: Rosemarie Smallcombe, District I Supervisor
AYES: Smallcombe, Jones, Long, Cann, Menetrey
March 21, 2017

Ms. Misty Armstrong, Program Manager
California Debt Limit Allocation Committee
915 Capitol Mall, Room 303
Sacramento, CA 95814
Tel: (916) 653-3255 Fax: (916) 653-6827

Re: Mariposa County – 2018 Acknowledgement of Participation in GSFA Programs

Dear Ms. Armstrong:

This letter is to request that CDLAC assign Mariposa County’s 2018 allocation to Golden State Finance Authority (GSFA) for inclusion in their Mortgage Credit Certificate (MCC) Program and/or any of GSFA 2018 and 2019 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,

[Signature]

Dallin Kimble
County Administrative Officer

cc: GSFA / Craig Ferguson, Vice President
ATTACHMENT K

HOUSING ELEMENT CERTIFICATION FORM
FOR APPLICATION FOR AN ALLOCATION OF QUALIFIED PRIVATE ACTIVITY BOND
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 (GSFA)

for a Mortgage Credit Certificate Program.

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

1. I, Dallin Kimble, am the County Administrative Officer of Mariposa County, 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 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.

[Signature of Senior Official]

Dallin Kimble
Print or Type Name

County Administrative Officer
Title

11/15/2017
Date