

December 11, 2019

WHEREAS, on September 14, 2016, City Council authorized (1) a one-year service contract beginning October 1, 2016, with four one-year renewal options, with PeopleFund, for the purpose of making and servicing loans to eligible businesses and creating and/or retaining jobs for low-to-moderate income persons, in accordance with Department of Housing and Urban Development (HUD); (2) that any unexpended balances from the contract with the previous administrator, Southern Dallas Development Corporation, be rolled over to fund the City of Dallas Community Development Block Grant Business (CDBG) Revolving Loan Program; and (3) that all program income be rolled back into the Business Revolving Loan Program by Resolution No. 16-1476; and

WHEREAS, on August 9, 2017, City Council adopted the FY 2017-18 HUD Consolidated Plan Budget which included program income estimated at \$165,000.00 to be retained by PeopleFund to carry out the Community Development Block Grant Business Revolving Loan Program by Resolution No. 17-1171; and

WHEREAS, on September 27, 2017, City Council authorized the first of four twelve-month renewal options to the contract with PeopleFund to administer the City of Dallas Community Development Block Grant Business Revolving Loan Program, for a term of October 1, 2017 to September 30, 2018 and that any unexpended balances of program income to be rolled over to continue the Business Revolving Loan Program by Resolution No. 17-1538; and

WHEREAS, on June 27, 2018, City Council adopted the FY 2018-19 Consolidated Plan Budget which included program income estimated at \$225,000.00 to be retained by PeopleFund to carry out the City of Dallas Community Development Block Grant Business Revolving Loan Program by Resolution No. 18-0987.

WHEREAS, on September 26, 2018, City Council authorized the second of four twelve-month renewal options to the contract with PeopleFund to administer the City of Dallas Community Development Block Grant Business Revolving Loan Program, for a term of October 1, 2018 to September 30, 2019 and that any unexpended balances of program income to be rolled over to continue the Business Revolving Loan Program, by Resolution No. 18-1374; and

WHEREAS, on June 12, 2019, City Council adopted the FY 2019-20 Consolidated Plan Budget which included program income estimated at \$156,000.00 to be retained by PeopleFund to carry out the City of Dallas Community Development Block Grant Business Revolving Loan Program by Resolution No. 19-0886; and

WHEREAS, on August 8, 2019, the City notified PeopleFund that the City would not be exercising the renewal option and that all account balances / Program Income must be returned to the City.

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Now, Therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the City Council hereby authorizes preliminary adoption of Substantial Amendment No. 1. to the FY 2019-20 Action Plan for the CDBG Business Revolving Loan Program to terminate the CDBG revolving loan fund program from the FY 2019-20 Action Plan.

SECTION 2. That a public hearing be held on January 22, 2020, to receive comments on Substantial Amendment No 1 to the FY 2019-20 Action Plan for the CDBG Business Revolving Loan Program.

SECTION 3. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

