



RESOLUTION No. _____

OF THE BOARD OF SUPERVISORS OF THE COUNTY OF NEVADA

RESOLUTION APPROVING THE DOWN PAYMENT ASSISTANCE PROGRAM LOAN DOCUMENTS IN SUBSTANTIVE FORM, AUTHORIZING THE HOUSING AND COMMUNITY SERVICES DIRECTOR TO AMEND THE LOAN DOCUMENTS AS NEEDED TO MEET PROGRAM REQUIREMENTS FOR FUTURE FUNDING SOURCES, AUTHORIZING THE USE OF COUNTY GENERAL FUNDS FOR DOWN PAYMENT ASSISTANCE, AND AUTHORIZING AND DIRECTING THE AUDITOR-CONTROLLER TO AMEND THE HOUSING & COMMUNITY SERVICES DEPARTMENT AND OTHER SOURCES & USES BUDGETS FOR FISCAL YEAR 2025/26 AND TO RELEASE SPECIAL PROJECT CONTINUATION ASSIGNMENT IN THE GENERAL FUND (4/5 AFFIRMATIVE VOTE REQUIRED)

WHEREAS, the Board of supervisors has a 2025 Board objective to “Coordinate with local jurisdictions, developers, and other partners to facilitate development of, and access to, affordable and workforce housing,”; and

WHEREAS, home ownership is an important pathway to address affordable and workforce housing stability for families and communities; and

WHEREAS, because of high housing prices and limited supply of affordable homes, home ownership in Nevada County is difficult to access for lower, moderate, and middle-income households, particularly in high-cost areas, such as Eastern Nevada County; and

WHEREAS, home ownership programs funded by the state of California are limited for moderate and middle-income households with area median income (AMI) up to 150%; and

WHEREAS, to address this gap, the Board of Supervisors has previously assigned a portion of General Fund Balance into the Special Project Continuation Assignment to further progress towards housing accessibility for moderate and middle-income workforce households.

NOW, THEREFORE, BE IT RESOLVED that the Nevada County Board of Supervisors has determined that this use of funds provides a benefit to the public and is in the public interest, and hereby accepts the Down Payment Assistance Program presentation, approves the loan documents in substantive form, authorizes the Housing and Community Services Director to amend as needed to meet program requirements for future funding sources, and authorizes the release of Special Project Continuation Assignment in the General Fund in the amount of \$579,892 to be designated and allocated for Down Payment Assistance.

BE IT FURTHER RESOLVED that the Auditor-Controller is authorized and directed to amend the Health and Human Services Agency Housing and Community Services Department and Other Sources & Uses Budgets for Fiscal Year 2025/26 as follows:

Fiscal Year 2025/26

Revenue	1589-50601-451-7000 / 474002	\$579,892
Expenditure	1589-50601-451-7000 / 522090	\$550,897
	1589-50601-451-7000 / 538013	\$28,995
	0101-10206-272-1000 / 550702	\$579,892