



County of Sonoma

State of California

Date: September 14, 2021

Item Number: _____

Resolution Number: _____

☒ 4/5 Vote Required

**Resolution Of The Board Of Supervisors Of The County Of Sonoma, State Of California,
Authorizing Adjustments to the Adopted Budget for Fiscal Year 2021-2022 to enable the
issuance a loan in the Amount of \$10,000,000 to the Renewal District Housing Fund (RED
Housing Fund) to support development of housing within Sonoma County**

Whereas, the RED Housing Fund operates programs that provide financing for housing development within Sonoma County, California

Whereas, on October 6, 2020, the County of Sonoma Board of Supervisors conditionally approved an allocation of PG&E settlement funds in the amount of \$10,000,000 for the RED Housing Fund to support development of housing within Sonoma County

Whereas, on September 14, 2021, the County of Sonoma Board of Supervisors approved a loan agreement between the County of Sonoma and the RED Housing Fund to support development of housing within Sonoma County in accordance with the terms and conditions set forth in the loan agreement

Whereas, loan agreement is entered into effective as of _____, 2021

Whereas, the Government Code allows for adjustments to the Budget during the 2021-2022 Fiscal Year;

Now, Therefore, Be It Resolved that the County Auditor-Controller-Treasurer-Tax Collector and the County Administrator are hereby authorized and directed to complete the budgetary and accounting transfers and adjustments to the District Fiscal Year 2021-2022 budget as follows:

Resolution #21-

Date:

Page 2

Fiscal Year 2021-2022 Uses		Amount
10137-16022100	PG&E 2017 Fire Settlement	
53501	Contributions	\$10,000,000
Total Uses		\$10,000,000
Fiscal Year 2021-2022 Sources		Amount
10137-16022100	PG&E 2017 Fire Settlement	
Fund Balance	Available Fund Balance	\$10,000,000
Total Uses		\$10,000,000

Supervisors:

Gorin:

Rabbitt:

Coursey:

Gore:

Hopkins:

Ayes:

Noes:

Absent:

Abstain:

So Ordered.