

**INFORMATION FOR THE LOCAL CDBG REVOLVING LOAN FUND
('86 MONEY)**

- 1) ENVIRONMENTAL REVIEW (STATE REQUIREMENTS) MUST BE COMPLETED ON ANY PROJECT THAT APPLIES FOR THE FUNDS
- 2) IF CONSTRUCTION PROJECT – DAVIS BACON WAGE RATES MUST BE APPLIED
- 3) PERCENTAGE RATE FOR LOANS IS DETERMINED LOCALLY.
- 4) AMEND THE PLAN TO UPDATE THE AMOUNT STATE ALLOWS FOR EACH JOB CREATED (\$35,000/JOB)
- 5) AMEND THE PLAN IF CITY WANTS IT TO BE MORE SPECIFIC IN USE. STATE MUST APPROVE
- 6) LMI JOB COMPLIANCE