



Community Services Division  
Office of Community Development  
77 South High Street, Columbus Ohio 43215 U.S.A.  
Phone: (614) 466-2285  
Fax: (614) 752-4575

Previously known as Policy Notice OHCP 08-02

**SUBJECT:** Revolving Loan Fund Administration  
**ISSUED:** January 29, 2008  
**DISTRIBUTED TO:** Office of Community Development Units of Local Government Award Recipients and their Affiliates

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## **POLICY**

The Office of Community Development (OCD) requires communities administering an Ohio Small Cities Community Development Block Grant (CDBG) Program/HOME Investment Partnerships Program-funded Revolving Loan Fund (RLF) to maintain those funds in the treasury of the public office. For example, if a county is administering an OCD-approved RLF, the RLF funds must be maintained in the county treasury with funds disbursed appropriately on a warrant of the county auditor.

### Background

In the past, a limited number of communities administering a CDBG/HOME-funded RLF assigned the RLF's fiscal responsibility to an entity using a payment system outside of the treasury of the public office. A recent missive directed to OCD by the Ohio Auditor of State's Office specifies that RLF funds are public monies and, consequently, must be maintained in the public office's treasury.

Therefore, OCD requires communities administering a CDBG/HOME-funded RLF to maintain those funds in the public office's treasury.

## **COMMENTARY**

**OCD Policy 08-02** is issued as a result of correspondence with the Auditor of State's Office. Questions regarding OCD's RLF Program should be directed to OCD's RLF Coordinator at (614) 466-2285.