



Legislation Details (With Text)

File #: 050337 **Version:** 2 **Name:** United Gainesville Community Development Corporation (UGCDC) Loan Update (B)

Type: Discussion Item **Status:** Filed

File created: 11/21/2005 **In control:** Audit and Finance Committee

On agenda: **Final action:**

Title: United Gainesville Community Development Corporation (UGCDC) Loan Update (B)

Sponsors:

Indexes:

Code sections:

Attachments: 1. 050337_200509121300.pdf, 2. 050337A&F112105.pdf

Date	Ver.	Action By	Action	Result
11/21/2005	2	Audit and Finance Committee		
9/12/2005	1	City Commission	Approved as Recommended	Pass
8/30/2005	0	Audit and Finance Committee	Recommended for Approval	

United Gainesville Community Development Corporation (UGCDC) Loan Update (B)

On August 30, 2005, the Audit and Finance Committee discussed the City Auditor's report on our Review of the Dissolution of United Gainesville Community Development Corporation. The Committee recommended the City Commission accept the City Auditor's report and instruct the City Auditor to conduct a follow-up review on recommendations made.

The Committee also requested additional information regarding the success or failure rate of the UGCDC loan program and the status of the loans assigned to the City as a result of UGCDC's dissolution.

The Audit and Finance Committee receive the following UGCDC loan update and discuss the current status of outstanding loans.