

**PALM BEACH COUNTY  
BOARD OF COUNTY COMMISSIONERS  
AGENDA ITEM SUMMARY**

**Meeting Date:** December 7, 2021  Consent  Regular  
 Ordinance  Public Hearing

**Department:** Housing and Economic Development

**I. EXECUTIVE BRIEF**

**Motion and Title:** Staff recommends motion to receive and file: the following documents executed in connection with a loan made to Cutting Edge Landscape Services LLC under the U.S. Department of Agriculture (USDA) Intermediary Relending Program (IRP).

- A) Palm Beach County USDA IRP Commitment Letter, dated February 3, 2021 for \$39,375;
- B) Palm Beach County USDA IRP Promissory Note, dated May 19, 2021 for \$39,375;
- C) Palm Beach County USDA IRP Loan Agreement, dated May 19, 2021 for \$39,375;
- D) Palm Beach County USDA IRP General Security Agreement, dated May 19, 2021;
- E) Palm Beach County USDA IRP Collateral Security Agreement, dated May 19, 2021;
- F) Palm Beach County USDA IRP Assignment of Leases and Rent, dated May 19, 2021;
- G) Palm Beach County USDA IRP Guaranty Agreement, dated May 19, 2021;
- H) Palm Beach County USDA IRP Further Assurances and Errors and Omissions Statement;
- I) UCC-1 Financing Statement (Florida Secured Transaction Registry); and
- J) State of Florida Certificate of Title.

**Summary:** In accordance with County PPM CW-O-051, all delegated contracts, agreements and grants must be submitted by the initiating department as a receive and file agenda item. The attached documents have been executed on behalf of the Board of County Commissioners (BCC) by the County Administrator or Designee in accordance with Resolution R2009-0725, and are now being submitted to the Board to receive and file. The USDA IRP \$39,375 loan will be used for working capital by Cutting Edge Landscape Services LLC, a landscape services company serving the Glades communities. The total project will create 2 full time equivalent jobs over five years. **These are Federal funds which require no local match.** District 6 (DB)

**Background and Justification:** The USDA Intermediary Relending Program, administered by the Palm Beach County Department of Housing & Economic Development, was developed to create a source of loan funding for use by businesses and investors to implement business ventures located in the rural areas identified by USDA that will create new jobs and revitalize the communities. Funding for the Program is received from USDA.

**Attachment(s):** Documents as listed in A through J

**Recommended By:** Jonathan Brown 11/17/2021  
Department Director Date

**Approved By:** Lois M. Miller 11/19/2021  
Assistant County Administrator Date

**II. FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

Fiscal Years	2022	2023	2024	2025	2026
Grant Expenditures	\$39,375				
Operating Costs					
External Revenues	(\$39,375)				
Program Income					
In-Kind Match					
<b>NET FISCAL IMPACT</b>	-				
# ADDITIONAL FTE POSITIONS (Cumulative)					

Is Item Included In Current Budget? Yes X No \_\_\_\_\_  
 Does this Item include the use of Federal funds? Yes X No \_\_\_\_\_

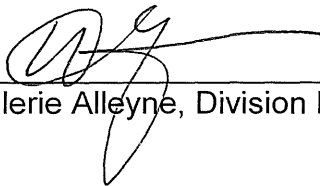
Budget Account No.:

Fund 1543 Dept. 143 Unit 2110 Sub Unit G011 Object Various Program Code/Period N/A

**B. Recommended Sources of Funds/Summary of Fiscal Impact:**

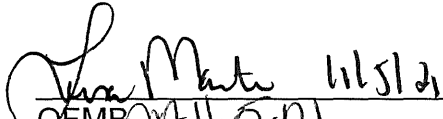
This agreement allocates \$39,375 in USDA IRP loan funds to the project.

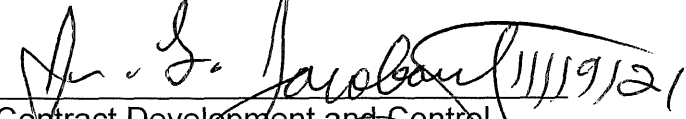
**C. Departmental Fiscal Review:**

  
 \_\_\_\_\_  
 Valerie Alleyne, Division Manager

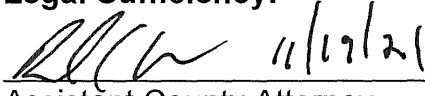
**III. REVIEW COMMENTS**

**A. OFMB Fiscal and/or Contract Development and Control Comments:**

  
 \_\_\_\_\_  
 OFMB 11/5/21  
 (Signature) 11/5/21

  
 \_\_\_\_\_  
 Contract Development and Control  
 11-18-21 JW

**B. Legal Sufficiency:**

  
 \_\_\_\_\_  
 Assistant County Attorney

**C. Other Department Review:**

\_\_\_\_\_  
 Department Director