

Office of State Budget and Management
Establish New, Receipt-Supported Positions
(G.S. 143-34.1)

Agency: NC Department of Agricultural & CS
Division: Agricultural Finance Authority
Budget Code: 13700
Center Title Rural Rehabilitation Corporation
Center Number 1410

***** Position Information *****

Proposed Classification: Administrative Officer I **Proposed Salary Grade:** 67

Salary Range: \$43,484 **Proposed Effective Date:** 1 / 1 / 03

Number of Positions: 1

	<u>Center Authorized Budget</u>	<u>Current Request</u>
Total Budget	\$ 122,215	\$ 43,484
Receipts	_____	_____
Appropriation	\$ N/A	\$ N/A

Funding Source(s): Receipts

Justification for Position (including description of duties and responsibilities):

JUSTIFICATION

NCAFA has seen significant growth in loan demand in the last three years. Recently there has been more activity in agribusiness loans (or value-added loans). This, in addition to increasing numbers of farm loans, which are projected to be in excess of \$8,000,000 this year. NCAFA loans have federal guarantees to reduce loss of funds. (Loan losses have been less than 2/10 of one percent.) This guarantee has special procedures and follow-up reporting that require field inspections and reports in order to maintain the guarantee. NCAFA needs another loan officer to assist with the lending.

DUTIES AND RESPONSIBILITIES Admin. Officer I [Agricultural Program Loan Officer I (Working Title)]

The Loan Officer will be responsible for Underwriting, Origination, and Servicing NCAFA loans.

This entails:

Field visits to potential applicants

Developing Loan packages for borrowers

Reviewing borrower applications

Preparing loan documents – Deed of Trust, Promissory Notes, Security Agreements, and Assignments of Proceeds

Loan Closing

Obtaining Year End Statements

On Site Inspections

Servicing Delinquent Loans

Foreclosure Procedures

Statutory Reference for Request

Robert Cochran
Presentation to be made by



Agency Head Signature

Administrative Officer II
Title

State Budget Officer Signature

