

RESOLUTION NUMBER 346-95

WHEREAS, the Mitchell County Board of Supervisors have executed a Resolution declaring a need for a Regional Housing Authority, and;

WHEREAS, the Cooperation Agreement set forth the provisions of the tax-exempt status of all real and personal property levied or imposed by any taxing body for all projects owned by the North Iowa Regional Housing Authority, and;

WHEREAS, the Cooperation Agreement provides for the Payment in Lieu of Taxes (PILOT) to the office of the Treasurer Mitchell County in which said low-rent Public Housing units are located, and;

WHEREAS, the Housing Authority is seeking to obtain approval of a waiver of the PILOT provisions of the Cooperation Agreement for the expressed purpose of funding the Public Housing Authority's replacement reserve account in order to meet extraordinary maintenance, non-expendable equipment and property betterment and addition needs in future years, and;

WHEREAS, the Housing Authority's obligations under the terms and conditions of the Annual Contributions Contract with the U. S. Department of Housing and Urban Development will authorize the Housing Authority to establish replacement reserve accounts for the purpose of meeting future modernization and property improvement needs of low-rent Public Housing projects located in Mitchell County, Iowa.

NOW THEREFORE BE IT RESOLVED by the Mitchell County Board of Supervisors, that the North Iowa Regional Housing Authority's request to obtain a waiver of the PILOT is hereby approved for the amount payable to the Mitchell County Treasurer of \$707.00 for the Fiscal Year 1989, and \$767.90 for the Fiscal Year 1990, and \$885.00 for Fiscal Year 1993, and;

BE IT FURTHER RESOLVED THAT the PILOT payments otherwise payable to the Mitchell County Treasurer be used exclusively for the purpose of replacement reserve accounts as set forth by the U. S. Department of Housing and Urban Development.

PASSED, APPROVED and ADOPTED this 6th day of February, 1995.

Patty McCarthy 2-6-95
Chairperson Date
Sandra Heckstein 2-6-95
Attest

(seal)

Vote recorded as Ayes - Lincoln, McCarthy
Nays - Hendrickson