RESOLUTION NO. 2025-4

A RESOLUTION TO APPROVE THE REGION 6 HOUSING TRUST FUND POWESHIEK COUNTY CASH CONTRIBUTION

Whereas the Region 6 Housing Trust Fund can annually apply for approximately \$450,560 of lowa Finance Authority State Housing Trust Funds if the trust fund secures \$112,640 of local contributions, and

Whereas the per capita state share for Poweshiek County is \$90,627 if \$22,657 of local assistance is secured, and

Whereas the IFA expects that 30% of the state funds be expended for households under 30% of the county median, which is \$135,168 and it can be difficult some years to find projects under these income values, and

Whereas the Housing Trust Fund directly supports at least 8-10 construction jobs annually, and

Whereas the Housing Trust Fund from 2015 to 2023 has expended \$812,046 in Poweshiek County, which is above the per capita level of \$594,080, and

Whereas the Housing Trust Fund is substantially less than per capita in Tama and Marshall Counties so the Housing Trust Fund will need to reserve funding for those two counties in 2025, so there will be limited Poweshiek County projects in 2025, and

Whereas all the applicants must have annual incomes under 80% of the county median as determined by HUD.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF POWESHIEK COUNTY:

Poweshiek County will provide \$22,657 of cash to support the 2025 Region 6 Housing Trust Fund application. This assistance will be provided in FY 2025/2026.

Approved this 26 day of August 2024.

Diana Dawley, Chairman

Jen Tipole, Vice Chairman

dason Roudabush, Member

Melissa Eilander

Poweshiek County Auditor