

RESOLUTION NO. _____

The CITY COUNCIL of OELWEIN, IOWA AUTHORIZES the DEVELOPMENT AND IMPLEMENTATION OF A HOME REHABILITATION REVOLVING LOAN FUND PROGRAM and the EXPENDITURE OF FUNDS to be allocated to the program operations and development.

WHEREAS, the Oelwein City Council approves Upper Explorerland Regional Planning Commission to develop and manage the Home Rehabilitation Revolving Loan Fund Program within the city limits of Oelwein.

WHEREAS, the City of Oelwein, Iowa recognizes the benefits that would result from the approval of the Home Rehabilitation Revolving Loan Fund Program.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of Oelwein, Iowa as follows:

1. The City supports and endorses development of the Home Rehabilitation Revolving Loan Fund Program
2. The City authorizes the expenditure of \$125,000 for program purposes and ongoing operations and management
3. The City authorizes UERPC to develop and implement the program on behalf of the City of Oelwein.
4. The City approves the expenditure of \$4,150 for the program development fee payable to Upper Explorerland Regional Planning Commission payable upon receipt of proposal.

Passed and approved this ____ day of November 2019.

Peggy Sherrets, Mayor

Attest:

Dylan Mulfinger, City Administrator

Recorded _____, 2019.

Dylan Mulfinger, City Administrator