

Resolution No. 12,280

Woodbury County's Taxpayers First Resolution

Whereas CF Industries is the state of Iowa's largest capital investment to date of over \$2 billion and has acted as an invaluable partner for the growth of the County;

Whereas tax rates are high relative to surrounding Iowa counties and to Nebraska and South Dakota for reasons outside of the County's control and this has a direct impact on competitiveness, further economic development, and where people choose to live and do business;

Whereas at the time of the 2050 Vision plan formulation, McClure Engineering listed Woodbury County's tax rates as the second highest among Iowa counties within 100 miles;

Whereas as the cost of living increases, taxpayers deserve to know their county government will live within its means so that while receiving county revenue of approximately \$56 million generated by CF Industries, meaningful property tax relief will be generated for families;

Whereas revenue from CF Industries is not generated until FY 2019 and the County already has four dedicated projects in the area using tax increment financing (CF Industries Entrance Rd; CF Industries On Site Road; AGP Road Port Neal Circle; and Dogwood Trail in Sergeant Bluff);

And whereas understanding this resolution cannot legally bind a future board, the current Board embraces this resolution as guiding policy and asks the electorate to hold public officials accountable for exercising the restraint that comes with limited government;

Now therefore be it resolved that the Board of Supervisors sets a guideline that in FY 2020 and beyond, 50% of all CF Industries revenue be dedicated to property tax relief and a statement be delivered annually to property taxpayers explaining publicly whether such money was dedicated to lowering the levy rate, offsetting mandated costs without increasing the levy, or dedicated to reserves.

Chairman of the Board *Maule & Maule*

Date 10/27/15

Attested by Auditor *[Signature]*

Date 10-28-15