



# Woodbury County Board of Supervisors

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#126

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To: Board of Supervisors

From: Dennis D. Butler, Finance/Operations Controller *DDB*

Date: April 22, 2016

RE: Local Option Sales Tax (L.O.S.T.)

For FY 2016 there are currently \$692,032 un-obligated funds available in the Local Option Sales Tax Fund (L.O.S.T.). If none of un-obligated funds are expended or obligated, They will be carried forward to the next FY 2017 Starting July 1, 2016. The un-obligated will increase to \$703,337. It should be remembered that this number is one time money. For FY 2017 \$531,715 is being used for property tax relief and \$69,102 is being used for non-mandated expenses for a total of \$600,817. Total projected revenue is \$450,000 L.O.S.T., \$75,000 from MHRD and \$49,122 from loan payments for a total of \$574,122. I have included a breakdown of where the funds are obligated.

I will be available for any questions.

**Local Option Sales Tax (Infrastructure/Economic Funds)**

**FY 2016 Unallocated Funds**

Fund Cash Balance on Hand March 28, 2016		1,213,124
Estimated Revenue for FY 2016 (November-June)		173,952
Loan Payment 2 of 3 - River Dike Repairs		0
Invest in Woodbury County Loan Repayments		12,280
Obligated Funds:		
Transfers: General Basic - Economic Development Department - FY 16	200,720	
Rural Basic - Planning & Zoning FY 16	171,174	
County Fair (23,628)	0	
McClure Engineering on Call Consulting (10,000)	8,339	
Interstate Justification Report County Share	180,900	
SIMPSCO Improvement Regional Housing Trust Fund (15,000)	0	
Joint City/County SIMPSCO Memberships (7,292)	7,292	
Correctionville Vision Iowa (10,000)	10,000	
Rural Comprehensive Planning (110,000) ?	110,000	
The Siouland Initiative(20,000)	0	
Senior Community Service Employment Program (10,474)	2,619	
	<hr/>	691,044
Funds Unallocated for FY 2016		<hr/> <hr/> 696,032

**FY 2017 Unallocated Funds**

Fund Cash Balance on Hand July 1, 2016		696,032
Estimated Revenue for FY 2017		525,000
Loan Payment 3 of 3 - River Dike Repairs		34,000
Invest in Woodbury County Loan Repayments		49,122
Obligated Funds:		
Transfers: General Basic - Economic Development Department - FY 17	183,697	
Rural Basic - Planning & Zoning FY 17	176,273	
Woodbury County Soil Conservation FY 17 (one year only)	40,745	
Woodbury County Soil Conservation FY 17 Regular	31,000	
Rural Basic - Bridge Replacement	100,000	
County Fair (23,628)	23,628	
The Siouland Initiative(20,000)	20,000	
SIMPSCO Improvement Regional Housing Trust Fund (15,000)	15,000	
Senior Community Service Employment Program (10,474)	10,474	
	<hr/>	600,817
Funds Unallocated for FY 2017		<hr/> <hr/> 703,337

**FY 2018 Unallocated Funds**

Fund Cash Balance on Hand July 1, 2017		703,337
Estimated Revenue for FY 2018		525,000
Invest in Woodbury County Loan Repayments		49,122
Obligated Funds:		
none	<hr/> 0	0
Funds Unallocated for FY 2018		<hr/> <hr/> 1,277,459

**FY 2019 Unallocated Funds**

Fund Cash Balance on Hand July 1, 2017		1,277,459
Estimated Revenue for FY 2019		500,000
Obligated Funds:		
none	<hr/> 0	0
Funds Unallocated for FY 2019		<hr/> <hr/> 1,777,459

**FY 2020 Unallocated Funds**

Fund Cash Balance on Hand July 1, 2019  
Estimated Revenue for FY 2020  
Obligated Funds:  
    none

1,777,459  
500,000

0

0

Funds Unallocated for FY 2020

2,277,459