Evaluations of Options Available for the LEC

Option #1 Do neither Option #2 or #3, thus ending up relocating all prisoners

Option #2 Remodel the current LEC for $22 million and no expansion or new revenue plus a Referendum.

Option #3 Hold a Referendum and construct a new LEC which will include expansion and new revenue potential.

Question	Option #1	Option #2	Option #3
Does the options increase the LEC capacity	No	No	Yes
Do the options have the ability to add future jail capacity expansion.	No	No	Yes
Will historic low interest rates have a effect on options	No	Yes	Yes
Will weekend releases continue under options	No	Yes	No
Will there be new revenues to offset taxes	No	No	Yes
Will the safety to law enforcement agencies improve under the options	No	No	Yes
Will renovations or new construction make additional staff necessary	Yes	Yes	No
Will the options create an asset to the County and taxpayers	No	No	Yes
Will prisoners have to be transferred to other locations	Yes	Yes	No
% needed for passage to options	N.A.	60% + 1	50% +1

RESOURCE MANAGEMENT & PLANNING

rm&p

A LIMITED LIABILITY CORPORATION

11/21/2019
Draft #7.2
448 Beds

With GO-Bonds - Full Amort
Assumes Total Debt
Low-Rise Option
Incl. Tax-Increase Option

Woodbury County
Iowa

CHART A Breakdown of Project Costs & Annualized Payment(s)

1)	Property Acquisition Cost (est)		$900,000
2)	Overall Project Costs		
	• New 448-Bed, 86,235 SF Adult Detention Center incl. Sheriff's offices,	$35,787,525	
	• New 12,000 sq ft Replacement Judicial Facility @ $335/sf	$4,020,000	
	• Assume 200 LF Tunnel to Courthouse @ $2300/LF	$0	
	• Demolish Existing Jail, add Parking area	$560,000	
	Construction Sub-Total (80 - 82%)	$40,367,525	
			$40,367,525
3)	Soft' Project Costs (18 - 20%)	$8,073,505	
	• Includes A/E Fees, Expenses, Contingency, Fixtures, Furnishings (F,F& E), Site Testing		$8,073,505
4)	Project Budget Total(s)		$49,341,030
5)	Annualized Payments		
	Tax Exempt GO-Bond Financing @ True Interest Cost (TIC) of 2.573%/20yr Term No balloon payment, full Debt retirement		$3,327,000

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* Gross [overall] Project Costs include 80% - hard construction costs plus 20% project development fees, expenses, F, F & E and contingencies;

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Woodbury County
Iowa

With GO-Bonds - Full Amort
LEC Operations Only
Low-Rise Option
Incl. Tax-Increase Option

CHART B for Jail Operations

1) Overall Staffing Requirements - Jail					
a) Appointed Deputies	1 @ $87,152			$87,152	
b) Supervisory (Lt. Harlow)	1 @ $71,178			$71,178	
c) Corporals (2)	2 @ $52,922			$105,843	
d) Supervisory (8 Sergeant's)	1 @ $491,739			$491,739	
e) Jail Officers	40 @ $42,872			$1,714,890	
Staff Sub-total	45		Staffing Sub-Total	$2,470,802	
TRANSPORTATION DIVISION					
f) Supervisory	1 @ $57,717			$57,717	
g) Transportation Officers	8 @ $51,484			$411,872	
Transport Sub-Total	9		Staffing Sub-Total	$469,589	
h) Overtime				$362,233	
i) Other Contractual Benefits (shift differential, stand-by pay, etc)				$63,776	
j) Benefits (FICA, IPERS, etc)				$1,289,350	
			Staffing Sub-Total	$1,715,359	
			Staffing Total(s)	$4,655,750	$4,655,750
2) Jail Operations					
a) Clothing & Meals					
Meal costs	$3.35 / diem	85% avg. occup / 365 days		$465,623	
Prisoner Kits **	$1.44 / bed	1500 sets / yr.		$2,160	
Prisoner Clothing **	$24.51 / set	500 sets / yr.		$12,255	
Jail Supplies	Assume $500/mo			$6,000	
Cutlery & Incidental **	$300 / month			$3,600	
Mattresses	$86.40 ea 50/yr			$4,320	
			Clothing & Meals Sub-total	$493,958	$493,958
b) Prisoner Medical					
Advanced Corrections Healthcare/Maintenance contract				$1,168,600	
Pharmacy Costs				$131,000	
			Medical Sub-total	$1,299,600	$1,299,600
c) Utilities @ $3.65/SF (annual)				$314,758	$314,758
d) Incidental & Miscellaneous Expenses					
Gas				$29,405	
Uniforms				$36,006	
Office Supplies				$22,309	
Law Books				$4,486	
Household Supplies @ $4,350/mo.				$52,200	
Training and Travel				$35,729	
Vehicles				$39,426	
Vehicle Repairs				$21,309	
Radio related				$10,675	
Contractual Services/Maintenance Contracts @ $85/hr., avg. (3) providers, 24-hrs./mo.				$73,440	
			Incidental Sub-total	$324,985	$324,985
			LEC Operational Total		$7,089,051

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448 Beds

Woodbury County
Iowa

With GO-Bonds - Full Amort
LEC Operations Only
Low-Rise Option
Incl. Tax-Increase Option

CHART C

1) Housing

Total General Housing Capacity	448 Beds
Excludes Special Custody beds such as Isolation & Holding	300 Beds
Net Bed capacity for outside jurisdictions	148 Beds

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Out-of-County Prisoners
148 Beds @ $68.50 / day @ 85% occup @ 365 days $3,145,315

$23,003 / prisoner

2) Other Revenue & Reimbursements

a) Inmate Telephone Fees *	$148,512
448 Beds @ 85% occup @ 30 min / wk @ 52 wks / yr @ $0.50 / min w/ 50% revenue sharing	
b) Commissary Fund Revenues	$0
c) Miscellaneous Fees, Tickets, Permits & Reimbursements	$0
d) Out-of-County Inmate Processing Fee @ $25	$0
480 Beds @ 85% occup @ $25 / booking @ 52 bookings / year, 75% collection rate	$148,512

Gross Revenue Project Total	$3,293,827
Housing Revenue fluctuation loss 4%	($91,373)
Revenue Total (not including recapture)	$3,202,454

RESOURCE MANAGEMENT & PLANNING

rm&p

11/21/2019
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448 Beds

With GO-Bonds - Full Amort
Total Project Debt
Low-Rise Option
Incl. Tax-Increase Option

Woodbury County
Iowa

CHART D

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1) **Sources of Revenue**

a)	Present 2018 Annual Jail appropriations	$7,456,000
b)	Housing Revenues (Chart C, not including Recapture)	$3,202,454 *
c)	Recapture of Farming Out Inmates, est. 2020-2021*	$0
d)	Additional Property Tax Revenues	$3,325,735 **
	Sources of Revenue Total	$13,984,189

2) **Uses of Revenue**

a)	Annual Debt Service (Chart A) over 20 years	$3,327,000
b)	Operations (Chart B)	$7,089,051
	Uses of Revenue Total	$10,416,051

3) **Net Revenues**
(After Debt Service, Operations & Contingency)

Potential Net Revenue $3,568,138 ***

4) **Debt Service Coverage Ratios (DSCR)**

a)	All Revenues (Chart C.) plus Property tax	2.07 :1
b)	Property tax only, No Housing Revenues ****	1.15 :1
c)	Housing revenues only, No Property tax	1.07 :1

* Breakeven (Chart C.) suggests min. 99-Beds or $2,478,051 in Housing revenues @ $68.50/diem or min. 116-Beds @ $58.50/diem;

** Average property tax collection(s) est. for sample years 2022 ($3,325,735) and 2027 ($3,329,050);

*** Net proceeds can be treated this way:

(a.) Divided into 80:20 ratio, with Maintenance fund of $713,630 annually established for first 2-3 years, after 2-Yr. Equipment warranties expire, for aggregate funded amount of $2,140,000 (principal); annual balance of $2,855,000 used to accelerate debt retirement from 20-Yrs. to 10-12 Yrs.;

(b.) Justice Authority can monitor upcoming budgets every year, work closely with Sheriff & Board of Supervisors to determine extent to which Project-related property tax is actually required, i.e.: scheduled for patial assessment or no assessment;

**** Only ancilliary revenues used from Chart C., inmate telephone revenues of $148,512

WOODBURY COUNTY LAW ENFORCEMENT CENTER AUTHORITY, IOWA

(Woodbury County, Iowa Unlimited Tax Lease Obligations)

BOND STRUCTURING SUMMARY

Law Enforcement Facilities Revenue Bonds, Series 2020

Scenario B: $49.850mm Project | 20 Year 2% Valuation Growth with Level P&I Structure

Assumes S&P 'AA' Rated | 30% TAXABLE Interest / 70% Tax Exempt Interest

Preliminary and Subject to Change | Conservatively Estimated Interest Rates

Sources & Uses of Funds	
Sources:	
Par Amount	$44,430,000
Original Issue Premium (Discount)	$6,055,991
	$50,485,991
Uses:	
Project Fund	49,850,000
Cost of Issuance	300,000
Underwriter's Discount	333,225
Additional Proceeds	2,766
	$50,485,991

Bond Summary Statistics	
Dated/Delivery Date	6/1/2020
True Interest Cost (TIC)	**3.238%**
Project Fund	$49,850,000
Total Interest	$24,944,352

Bond Debt Service

	Maturity	Principal	Coupon	Interest	Annual D/S	2.00% Taxable Valuation	Est. Debt Service Levy	Taxable Val. On $100k Res. Home	Est. Annual Impact on $100k Res.
1	Jun 1, 2021			$1,997,477	$1,997,477	**$5,272,141,723**	$0.3789	**$52,918**	$20.05
2	Jun 1, 2022	$1,545,000	Various	$1,997,477	$3,542,477	$5,377,584,557	$0.6587	$52,918	$34.86
3	Jun 1, 2023	$1,615,000	Various	$1,933,473	$3,548,473	$5,485,136,249	$0.6469	$52,918	$34.23
4	Jun 1, 2024	$1,680,000	Various	$1,865,911	$3,545,911	$5,594,838,974	$0.6338	$52,918	$33.54
5	Jun 1, 2025	$1,750,000	Various	$1,795,074	$3,545,074	$5,706,735,753	$0.6212	$52,918	$32.87
6	Jun 1, 2026	$1,825,000	Various	$1,720,609	$3,545,609	$5,820,870,468	$0.6091	$52,918	$32.23
7	Jun 1, 2027	$1,905,000	Various	$1,642,194	$3,547,194	$5,937,287,877	$0.5974	$52,918	$31.62
8	Jun 1, 2028	$1,985,000	Various	$1,559,534	$3,544,534	$6,056,033,635	$0.5853	$52,918	$30.97
9	Jun 1, 2029	$2,075,000	Various	$1,472,537	$3,547,537	$6,177,154,308	$0.5743	$52,918	$30.39
10	Jun 1, 2030	$2,165,000	Various	$1,380,744	$3,545,744	$6,300,697,394	$0.5628	$52,918	$29.78
11	Jun 1, 2031	$2,265,000	Various	$1,283,999	$3,548,999	$6,426,711,342	$0.5522	$52,918	$29.22
12	Jun 1, 2032	$2,365,000	Various	$1,181,981	$3,546,981	$6,555,245,569	$0.5411	$52,918	$28.63
13	Jun 1, 2033	$2,470,000	Various	$1,074,889	$3,544,889	$6,686,350,480	$0.5302	$52,918	$28.06
14	Jun 1, 2034	$2,585,000	Various	$962,511	$3,547,511	$6,820,077,490	$0.5202	$52,918	$27.53
15	Jun 1, 2035	$2,705,000	Various	$844,402	$3,549,402	$6,956,479,039	$0.5102	$52,918	$27.00
16	Jun 1, 2036	$2,825,000	Various	$720,258	$3,545,258	$7,095,608,620	$0.4996	$52,918	$26.44
17	Jun 1, 2037	$2,955,000	Various	$590,075	$3,545,075	$7,237,520,793	$0.4898	$52,918	$25.92
18	Jun 1, 2038	$3,095,000	Various	$453,287	$3,548,287	$7,382,271,208	$0.4806	$52,918	$25.44
19	Jun 1, 2039	$3,235,000	Various	$309,411	$3,544,411	$7,529,916,633	$0.4707	$52,918	$24.91
20	Jun 1, 2040	$3,385,000	Various	$158,509	$3,543,509	$7,680,514,965	$0.4614	$52,918	$24.41
	TOTAL	$44,430,000		$24,944,352	$69,374,352				
				AVERAGE	*$3,468,718*				
				MAXIMUM	*$3,549,402*				

Nathan Summers

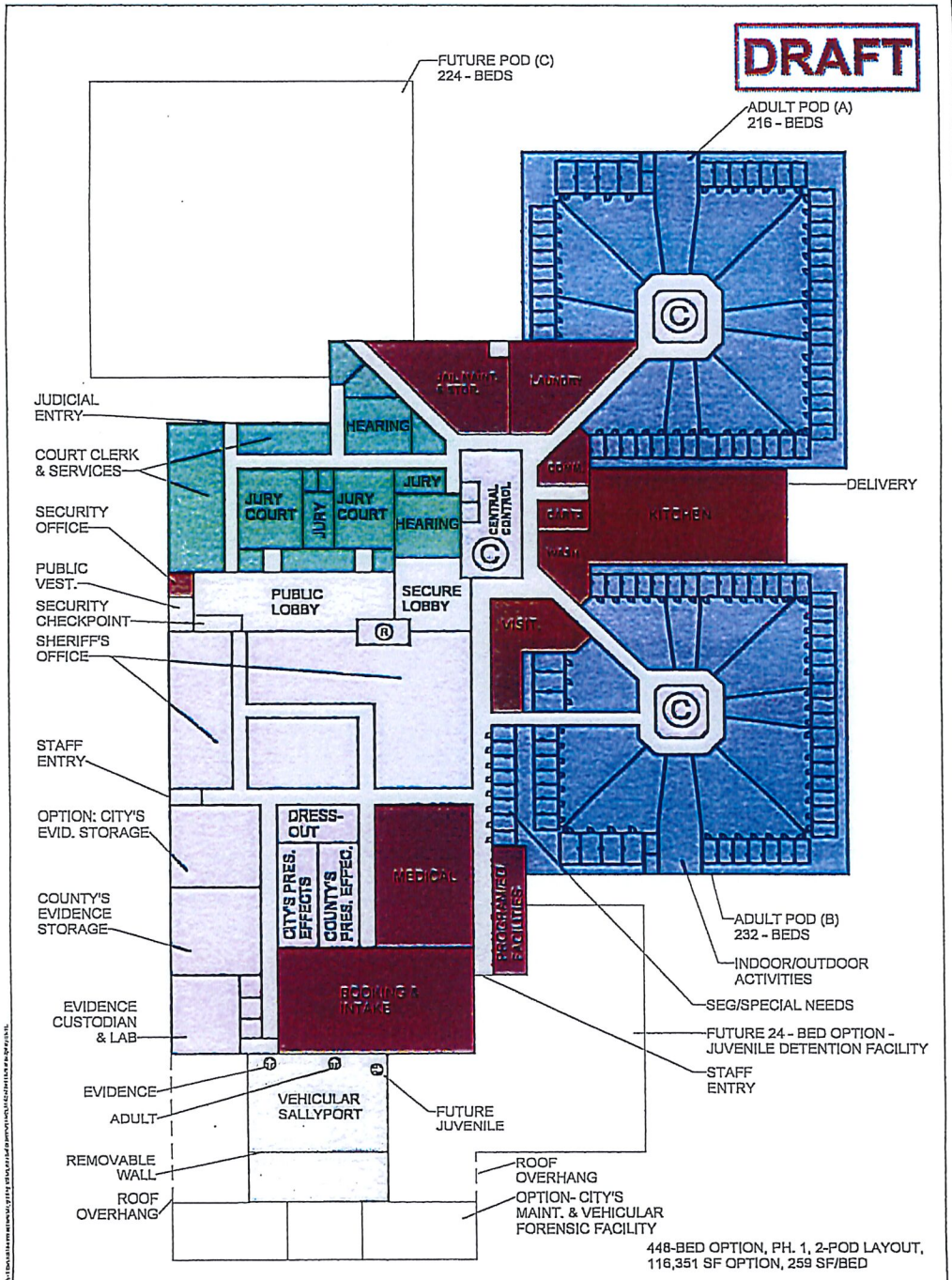
Vice President, Public Finance

E: nsummers@dadco.com | P: (515) 471-2722

2019	AG ACRES	Land Value	Avg assessed Value per Acre	Taxable Value	FY 20-21 $0.3789 Cost Per Ace	FY 21-22 $0.6587 Cost Per Acre
ARLINGTON	21,053.35	$ 35,135,140	$ 1,669	1,360	0.52	0.90
BANNER	21,705.00	$ 32,904,680	$ 1,516	1,235	0.47	0.81
CONCORD	19,811.38	$ 24,525,020	$ 1,238	1,009	0.38	0.66
FLOYD	21,887.82	$ 28,149,770	$ 1,286	1,048	0.40	0.69
GRANGE	20,852.59	$ 30,547,560	$ 1,465	1,194	0.45	0.79
GRANT	22,139.45	$ 29,508,680	$ 1,333	1,086	0.41	0.72
KEDRON	21,678.29	$ 26,924,240	$ 1,242	1,012	0.38	0.67
LAKEPORT	13,817.44	$ 21,167,960	$ 1,532	1,248	0.47	0.82
LIBERTY	21,001.81	$ 34,789,700	$ 1,657	1,350	0.51	0.89
LISTON	21,728.84	$ 32,766,420	$ 1,508	1,229	0.47	0.81
LITTLE SIOUX	18,936.09	$ 20,682,900	$ 1,092	890	0.34	0.59
MILLER	21,492.66	$ 28,104,660	$ 1,308	1,066	0.40	0.70
MORGAN	22,091.93	$ 34,660,660	$ 1,569	1,278	0.48	0.84
MOVILLE	22,471.41	$ 29,342,200	$ 1,306	1,064	0.40	0.70
OTO	22088.11	$ 28,840,120	$ 1,306	1,064	0.40	0.70
ROCK	21853.13	$ 34,112,430	$ 1,561	1,272	0.48	0.84
RUTLAND	21452.67	$ 40,957,540	$ 1,909	1,556	0.59	1.02
SLOAN	20865.22	$ 33,731,690	$ 1,617	1,318	0.50	0.87
UNION	21176.23	$ 32,841,000	$ 1,551	1,264	0.48	0.83
WEST FORK	22007.2	$ 26,271,980	$ 1,194	973	0.37	0.64
WILLOW	20194.13	$ 29,224,450	$ 1,447	1,179	0.45	0.78
WOLF CREEK	22732.6	$ 31,294,260	$ 1,377	1,122	0.43	0.74
WOODBURY	13537.7	$ 18,671,620	$ 1,379	1,124	0.43	0.74
TOTAL COUNTY AVG	**476,575.05**	**$ 685,154,680**	**$ 1,438**	1,172	0.44	0.77

	2.5% 100,000 house no federal revenue	3% $100,000 house no federal revenue	A Repair existing LEC	B Do nothing and transport prisoners	C My expectation new LEC w/revenue
year 1	$12.94	$20.11	$15.68	$0.00	$12.94
year 2	$33.54	$34.94	$15.38	$0.00	$0.00
year 3	$32.59	$34.27	$15.08	$0.00	$0.00
year 4	$31.63	$33.60	$14.78	$54.09	$0.00
year 5	$30.71	$32.92	$14.49	$53.03	$0.00
year 6	$29.83	$32.26	$14.20	$51.99	$0.00
year 7	$28.96	$31.63	$13.93	$50.97	$0.00
year 8	$28.09	$31.00	$13.65	$49.97	$0.00
year 9	$27.28	$30.39	$13.39	$48.99	$0.00
year 10	$26.49	$29.84	$13.12	$48.03	$0.00
year 11	$25.74	$29.25	$12.86	$47.09	$0.00
year 12	$24.97	$28.65	$12.62	$46.16	$0.00
year 13	$24.23	$28.08	$12.37	$45.26	$0.00
year 14	$23.55	$27.53	$12.12	$44.37	$0.00
year 15	$22.85	$27.00	$11.88	$43.50	$0.00
year 16	$22.18	$26.48	$11.66	$42.65	$0.00
year 17	$21.53	$25.97	$11.43	$41.81	$0.00
year 18	$20.91	$25.45	$11.20	$40.99	-$28.13
year 19	$20.29	$24.94	$10.98	$40.19	-$27.56
year 20	$19.70	$24.47	$10.76	$39.40	-$27.05
20yr tot.	$508.01	$578.78	$261.58	$788.49	-$69.80

Levy projections on a $100,000 house



08.12.2019
OPTION 1 - PHASE 1
GROUND FLOOR SPACE ALLOCATION PLAN

LOW-RISE SITE
WOODBURY CO. IA.

GOLDBERG GROUP ARCHITECTS, PC
gga

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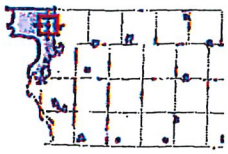
Beacon™ Woodbury County, IA / Sioux City

Overview



Legend

- Roads
- Corp Boundaries
- Townships
- Parcels

2,952.50'

Date created: 12/3/2019
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