

**WOODBURY COUNTY BOARD OF SUPERVISORS AGENDA ITEM(S) REQUEST FORM**

Date: 2/4/2024

Weekly Agenda Date: 2/13/2024

**ELECTED OFFICIAL / DEPARTMENT HEAD / CITIZEN:** Supervisor J. Taylor

**WORDING FOR AGENDA ITEM:**

Motion for the Creation of a Maintenance Fund for the Historic Woodbury County Courthouse, Designation of FY 2025 Funding of \$250,000 in Gaming Revenue, Approval of Policy Language for a Fund within General Basic, and Request of \$12,000 from Courthouse Foundation Fund

**ACTION REQUIRED:**

Approve Ordinance

Approve Resolution

Approve Motion

Public Hearing

Other: Informational

Attachments

**EXECUTIVE SUMMARY:**

This item is a follow-up from a good robust discussion on 1-23-24 that I promised to bring back at a future date. The Woodbury County Courthouse is one of the finest buildings in the State of Iowa. During 2018, we had a wonderful centennial that among other things brought in speakers from Chicago, commissioned works of art in commemoration, and highlighted a building valued between \$90-\$120 million. Given the rarity of the William Steele design, the tributes to military service and life as we once were 100 years ago, the building is simply priceless. This item contemplates dedicating money so as to preserve the building in such a way as to practically preserve it for the next one hundred years.

**BACKGROUND:**

The Law Enforcement Center has a Maintenance Fund of up to \$8 million for a building presently valued at \$70 million. While this would grow at a slower rate (\$250,000 instead of \$400,000 annually, about 62.5%), this fund would be into perpetuity given the longevity of the building whereas the LEC Maintenance Fund has a 20-year shelf-life.)

We are at a present position in FY 25 where we will do what some said would be impossible: keep a flat tax rate in general basic (county-wide tax) and lower the tax rate in rural basic (outside cities) while meeting a very healthy reserve level between 23-25%. This allows us to still save for the future so that we are not limited by \$1.2m, \$1.5m, or whatever bond limitation Iowa Code limits us to in the future should major repairs need to take place for the building.

From our discussion on 1-23-24, I believe each member of the BOS, County Treasurer Tina Bertrand, and Budget Analyst Dennis Butler all gave very valuable insight. With that input in mind, I hope we can take action to approve the following tonight:

+The first year expenditure of \$250,000 would begin "The Courthouse Long-Term Capital Improvement Project Fund" as a separate fund but housed under General Basic bearing interest.

+The fund would be guided by policy, published annually for transparency and fiduciary accountability purposes as part of the annual budget review process to be examined publicly during budget hearings.

+ Policy language shall be included as to the purposes of funds:

Purpose: Funds shall be used for long-term capital improvement projects that preserve the life, structure, efficiency, building envelope, functionality, artistic integrity, and conformity to the remarkable historicity of the National Landmark building guided by the Building Services Director and Historic Preservation Society. (continued below...)

**FINANCIAL IMPACT:**

(\$250,000 Gaming Revenue)

Prohibited Uses: The fund shall not be used for general operations, repairs or maintenance under \$15,000 dollars, and only shall be for expenses approved by a majority of the Board of Supervisors. Funds shall not be transferred, de-obligated, used for other building purposes such as the funding of operations or to add new or part-time employees. (cont. below...)

Funding Sources: There are three primary sources of funds:

- 1) Direct appropriation from the Board of Supervisors. It is the intent of the Board of Supervisors to be efficient with taxpayer dollars, keep fiscally responsible reserve levels, and keep debt with commensurate interest payments low. While recognizing that a future board is not legally bound by guiding policy, dedicating \$250,000 annually (approximately 50% of non-tax gaming revenues as of the date of initial establishment for FY 2025), shows a commitment to taxpayers to invest long-term in the sustainability of the County Courthouse and is hereby encouraged at a similar or increased level in future years. Annually each year the Board of Supervisors shall set a level of funding for the upcoming fiscal year.
- 2) Funds that are dedicated to Courthouse repairs and maintenance and which in any year are not expended shall be dedicated to the CLTCIP Fund rather than reverting to General Basic reserves.
- 3) Donations from the general public (heretofore made to the Courthouse Foundation Fund) can be deposited and tax-deductible. Subsequently, it is the intent of the Board of Supervisors to request transfer of \$12,000 (the remaining balance) from the Courthouse Foundation Fund

**IF THERE IS A CONTRACT INVOLVED IN THE AGENDA ITEM, HAS THE CONTRACT BEEN SUBMITTED AT LEAST ONE WEEK PRIOR AND ANSWERED WITH A REVIEW BY THE COUNTY ATTORNEY'S OFFICE?**

Yes  No

**RECOMMENDATION:**

Approve the creation of the Courthouse Long-Term Capital Improvement Project Fund, a division of General Basic with certain policy provisions as laid out in the backup materials.

Approve \$250,000 from gaming revenue for FY 2025.

Request \$12,000 from the Courthouse Foundation be transferred into the newly created fund.

**ACTION REQUIRED / PROPOSED MOTION:**

Approve the creation of the Courthouse Long-Term Capital Improvement Project Fund, a division of General Basic with certain policy provisions as laid out in the backup materials.

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