

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

Date: 1/15/2024

Weekly Agenda Date: 1/23/2024

**ELECTED OFFICIAL / DEPARTMENT HEAD / CITIZEN:** Supervisor Jeremy Taylor

**WORDING FOR AGENDA ITEM:**

Motion for the Creation of a Maintenance Fund for the Historic Woodbury County Courthouse

**ACTION REQUIRED:**

Approve Ordinance

Approve Resolution

Approve Motion

Public Hearing

Other: Informational

Attachments

**EXECUTIVE SUMMARY:**

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 (62.5% or \$250,000 annually), it would be into perpetuity given the longevity of the building (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%. While we have work to do--utilizing Local Option Sales Tax, gaming revenue, transfers--the Board has done great work identifying approaches to putting taxpayers first, e.g. eliminating "reserves within reserves" (county library), adjusting expenses, adjusting for interest growth and non-use of funds. 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.

While the last 3 years, Building Services has appropriately been focused on the new Law Enforcement Center while doing a great job of preserving and protecting out buildings, with "light at the end of the tunnel" it is time to once again get our hands on the long-term plan and glide path for our buildings.

When supervisors had some push-back on the idea of a maintenance fund for the new building, it begged the question, "Why not for other buildings?" It is easy in retrospect to say that every building should have a building fund that aggregates for long-term projects: it is harder to implement and keep taxes lower/flat. The proposal initially is \$250,000 annually subject to review each year but with the understanding that an amount would be settled by the end of the budget given our first-and-foremost commitment to putting taxpayers first.

**FINANCIAL IMPACT:**

\$250,000

**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:**

Discuss the information, parameters, budget recommendation (debt service levy or General Basic?), and have a good discussion. We have several imposed "deadlines" wherein we do not want to raise the published rate, so we have agreed to attempt to have our final published rate in 3 weeks be the same as what we will publish in newspapers. This doesn't give us much time but tonight's item is for information and to be deferred, should the BOS desire to start a maintenance fund, to a final number to the 2-16-24 meeting.

**ACTION REQUIRED / PROPOSED MOTION:**

Discuss the information, parameters, budget recommendation (debt service levy or General Basic?), and have a good discussion.