

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

Date: 1/5/2024 Weekly Agenda Date: 1/9/2024

ELECTED OFFICIAL / DEPARTMENT HEAD / CITIZEN: Chairman Matthew Ung

WORDING FOR AGENDA ITEM:

Approval to reduce the property tax burden in FY25 by \$900,000 by using General Fund reserves representing unspent FY24 funds in the Building Services departmental budget related to the new Law Enforcement Center

ACTION REQUIRED:

- | | | |
|--|---|--|
| Approve Ordinance <input type="checkbox"/> | Approve Resolution <input type="checkbox"/> | Approve Motion <input checked="" type="checkbox"/> |
| Public Hearing <input type="checkbox"/> | Other: Informational <input type="checkbox"/> | Attachments <input type="checkbox"/> |

EXECUTIVE SUMMARY:

\$900,000 of property tax dollars levied in FY24 within the building services budget and unspent due to the LEC project delay should be returned to the taxpayers by appropriation in the FY25 budget.

BACKGROUND:

The FY24 budget for Building Services related to the new Law Enforcement Center was \$1,191,420. Current expenditures as of December 31, 2023 are \$16,738. The balance remaining is \$1,174,682. This amount will default to General Fund reserves unless otherwise allocated.

FINANCIAL IMPACT:

Monthly average \$99,285 x 2.5 months = \$248,212 (half of April and all of May and June). This leaves \$926,470. The LEC Authority is still working towards their own estimated opening date, so it is proposed to be conservative and use \$900,000 of this amount towards the FY25 budget in General Basic.

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:

Reduce cash reserves by \$900,000 in the General Basic Fund for allocation in the FY25 budget, which is a partial balance of the full \$1,174,682 current carryover balance in the Building Services budget assigned to operations at the new Law Enforcement Center.

ACTION REQUIRED / PROPOSED MOTION:

to reduce cash reserves by \$900,000 in the General Basic Fund, and allocate those unspent funds from FY24 to the FY25 budget.