

PROPOSED – CAPITAL RESERVE FUND

During the May 10, 2011 Administrative Services Committee meeting, the Long-Range Planning Committee was asked to identify purpose and procedures for an Iowa County Capital Reserve Fund. The Long-Range Planning Committee identified four areas for discussion: 1) purpose; 2) funding the account; 3) accessing the fund; and 4) criteria for use of the fund. Following committee input, the standing committees were asked to review what had been identified and make comments. This input was reviewed during the June 13, 2011 Long-Range Planning Committee meeting and the following is proposed:

Purpose of a Capital Reserve Fund:

- Dollars are set aside for long range capital assets.
- Other _____

Funding the Account:

- Sale of county owned real property
- Other (donations and gifts etc.) _____

Accessing Funds in the Account:

- Documented need and justification narrative
- 2/3 vote of the total membership of the County Board to move dollars out of the fund
- Other _____

Criteria for the use of the Capital Reserve Fund:

- Public safety in times of disaster
- Infrastructure needs
- Other _____

Long-Range Planning Committee – June 13, 2011

AFTERTHOUGHTS or Comments that have been received since June 14, 2011

Funding the Account

1. Sale of Tax Deeds after expenses
2. .5 of 1% Levy – Currently would be in the \$45K range