

July 2018 – From the Chairman

I know many of you read the weekly minutes that are published in the local newspapers from the Fayette County Board of Supervisors. Every once in a while, the Supervisors are asked about something that is in the minutes. Recently, I was asked about a Resolution that was published. What was the purpose of the Resolution? Why was this needed?

Resolution #386 – is a resolution authorizing and approving a Loan Agreement and providing for the issuance of a General Obligation Courthouse Improvement Note. The note is necessary to pay the bills that the Contractors doing the parking lot at the Courthouse will present to the County for payment.

The funds to pay the note off were levied in a Debt Service Levy for Fiscal Year 2017 – 18 in the amount of \$425,000. The note was paid off at the same time the funds were borrowed, with a handling fee charged by the lending institution, no interest is charged as the transaction (borrowing and paying off of the note) all took place within the same day.

Why was it done this way – in order to pay the bills, that come in from the Contractors doing the work on the parking lot we used the Debt Service Levy to raise the \$425,000. However, the bills can't be directly paid from the Debt Service Levy, so the County borrows the money and uses the Debt Service Levy to pay the note. The borrowed money is placed in the General Fund where the County can use the General Fund money to pay the Contractors.

Since the funds were raised in Fiscal Year 2017-18, the Supervisors must amend the Fiscal Year 2018-19 Budget to be able to place the money in the General Fund. This will happen at 9:30am on July 23, 2018. A Budget Amendment simply means that the money is there however there needs to be approval, by the Supervisors, to place the money in the budget so it can be used this Fiscal Year.

A quick update on the parking lot project – there was a late start due to the weather, however much progress has been made with hopes of pouring the first concrete this week. As the contractor were removing the old parking lot asphalt they discovered tree stumps that were paved over so they were removed and the holes filled in with stabilizing material. New conduit has been laid for the electrical lines for the new lighting on the east side of the parking lot. A man hole was also discovered on the northeast side of the Courthouse, this is a dry man hole and is made of brick with a light weight cast iron top. Due to where the sidewalk is being placed the decision was made to place a clean out that is now going to be in the new parking lot as opposed to under the new sidewalk. There are old water lines that were still under the current parking lot that ran north and south, assuming they were a water source to the old jail, as they still had water pressure on them, so those were also addressed. It's amazing what you find when you start construction!

You may contact me at: [jtellin@co.fayette.ia.us](mailto:jtellin@co.fayette.ia.us) or at the Supervisor's Office 563-422-3538

Just a quick note: Don't forget to attend the Fayette County Fair. Many people work so hard to make this fair happen so please take a moment to tell them thanks.