

**RESOLUTION NO. 6-0623**

**Resolution Recommending Transfer of Funds in 2023 from the Iowa County General Fund Balance to the Economic Initiatives Expense Account for the Costs Associated with a Hotel Feasibility Study**

**WHEREAS**, in an effort to pursue economic development in Iowa County, the County Administrator has been meeting with developers to discuss potential developments in Iowa County; and

**WHEREAS**, it has been determined a hotel feasibility study is needed to determine whether there is support of adding a hotel to Barneveld or Dodgeville; and

**WHEREAS**, the hotel feasibility study is expected to cost up to \$35,000 and will be paid utilizing \$25,000 from ARPA funding with the remaining \$10,000 coming from Iowa County General Fund Balance; and

**WHEREAS**, the Executive Committee is recommending a hotel feasibility study; and

**THEREFORE, BE IT RESOLVED THAT** the Executive Committee does hereby recommend to the Iowa County Board of Supervisors a transfer of funds from the Iowa County General Fund Balance in the amount of \$10,000 to cover a portion of the costs associated with conducting a hotel feasibility study in the following 2023 account:

<b>Economic Initiatives Expense</b>	
100.14.56710.00000.795	\$ 10,000.00

**NOW, THEREFORE, BE IT FURTHER RESOLVED THAT:** The Iowa County Board of Supervisors adopts the recommendations of the Executive Committee and approves the transfer of funds from the General Fund balance to cover a portion of the costs associated with a hotel feasibility study. The Board further directs the County Clerk to publish this Resolution pursuant to Wisconsin State Statute number 65.90 (5)(a) for the statutory requirement:

Respectfully submitted by the Iowa County Executive Committee

**Adopted this 20th day of June, 2023.**

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**John M. Meyers**  
**Iowa County Chairman**

**ATTEST:**

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**Kristy K. Spurley**  
**Iowa County Clerk**

# AGENDA ITEM COVER SHEET

**Title:** Hotel Feasibility Study

Original

Update

## TO BE COMPLETED BY COUNTY DEPARTMENT HEAD

### DESCRIPTION OF AGENDA ITEM (Please provide detailed information, including deadline):

In an effort to pursue additional economic development, I've been meeting with developers to discuss potential developments in Iowa County. Recently I met with a hotel developer who would like Iowa County to pursue a feasibility study in support of adding a hotel to Barneveld or Dodgeville. Iowa County has \$25,000 of ARPA funding set aside to pursue multi-family housing developments.

At this time I would like the County Board to consider authorizing that these funds be used to purchase a hotel feasibility study. The study is expected to cost up to \$35,000. The remaining \$10,000 would need to come from the County's fund balance.

### RECOMMENDATIONS (IF ANY):

This study will likely lead to a new hotel being built, which will add to the County tax base. I am recommending the County invest the \$35,000 needed to secure a multi-million dollar project.

Typically these type of expenses would come from the Economic Development budget. This budget was eliminated several years ago and remains unfunded.

### ANY ATTACHMENTS? (Only 1 copy is needed)

Yes

No

If yes, please list below:

Attached is a budget amendment to facilitate this modification and complete the fund balance transfer.

### FISCAL IMPACT:

The overall fiscal impact would result in an increase of \$10,000 to the 2021 budget by reducing our fund balance by \$10,000.

### LEGAL REVIEW PERFORMED:

Yes

No

### PUBLICATION REQUIRED:

Yes

No

### STAFF PRESENTATION?:

Yes

No

How much time is needed \_\_\_\_\_

**COMPLETED BY:** Larry Bierke

**DEPT:** County Administrator

### **2/3 VOTE REQUIRED:**

Yes

No

## TO BE COMPLETED BY COMMITTEE CHAIR

**MEETING DATE:**

**AGENDA ITEM #**

**COMMITTEE ACTION:**