

Annual Report

fiscal year
ended
june 30, 2016

comprehensive
annual
financial report



west des moines, iowa

CITY OF WEST DES MOINES, IOWA

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended June 30, 2016**

Prepared by the Finance Department

**CITY OF WEST DES MOINES
2016 COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Table of Contents

INTRODUCTORY SECTION

Letter of Transmittal.....	7-10
GFOA Certificate of Achievement for Excellence in Financial Reporting.....	11
Elected and Appointed Officials.....	12
Organizational Chart.....	13

FINANCIAL SECTION

Independent Auditor's Report.....	17-19
Management's Discussion and Analysis	20-30

Basic Financial Statements

Government-wide Financial Statements:

Statement of Net Position.....	32-33
Statement of Activities	34-35

Fund Financial Statements:

Balance Sheet – Governmental Funds	36
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	37
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	38
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	39
Statement of Net Position – Proprietary Funds	40-41
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds	42
Reconciliation of the Change in Net Position – Proprietary Funds to the Statement of Activities	42
Statement of Cash Flows – Proprietary Funds.....	44-45
Statement of Assets and Liabilities – Agency Funds	46

Notes to Basic Financial Statements..... 47-77

Required Supplementary Information:

Schedule of Funding Progress for the Retiree Health Plan	78
Schedule of the City's Proportionate Share of Net Pension Liability – IPERS.....	79
Schedule of City Contributions – IPERS.....	80
Notes to the Required Supplementary Information – Pension Liability – IPERS.....	81-82
Schedule of the City's Proportionate Share of Net Pension Liability – MFPRSI.....	83
Schedule of City Contributions – MFPRSI.....	84
Notes to the Required Supplementary Information – Pension Liability – MFPRSI... ..	84
Budgetary Comparison Schedule – Budget to Actual – All Governmental Funds and Proprietary Funds	85
Note to Required Supplementary Information – Budgetary Reporting.....	86
Required Supplementary Information – Modified Approach	87-89

Combining Financial Statements

Nonmajor Governmental Funds:

Combining Balance Sheet.....	91
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits).....	92

Internal Service Funds:

Combining Statement of Net Position.....	93
Combining Statement of Revenues, Expenses and Changes in Net Position.....	94
Combining Statement of Cash Flows	95-96

Agency Funds

Combining Statement of Assets and Liabilities	97
Combining Statement of Changes in Assets and Liabilities	98

TABLE OF CONTENTS (continued)

STATISTICAL SECTION (UNAUDITED)

Statistical Section Contents	101
Net Position by Component	102
Changes in Net Position	103-104
Program Revenues by Function/Program	105
Fund Balances, Governmental Funds	106
Changes in Fund Balances, Governmental Funds	107
General Government Tax Revenues by Source	108
Assessed Value and Estimated Actual Value of Taxable Property	109
Direct and Overlapping Property Tax Rates - Per \$1,000 of Assessed Valuation	110-111
Principal Property Taxpayers	112
Property Tax Levies and Collections	113
Outstanding Debt, by Type	114
Ratios of General Obligation Bonded Debt	115
Direct and Overlapping Governmental Activities Debt	116
Legal Debt Margin Information	117
Pledged-Revenue Coverage	118
Demographic and Economic Statistics	119
Principal Employers	120
Full-Time Equivalent City Government Employees, by Function/Program	121
Operating Indicators by Department	122
Capital Asset Statistics by Department	123

COMPLIANCE SECTION

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	127-128
Independent Auditor's Report on Compliance for the Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance	129-130
Schedule of Expenditures of Federal Awards	131-133
Notes to the Schedule of Expenditures of Federal Awards	134
Schedule of Findings and Questioned Costs	135-139