



FINANCE & ADMINISTRATION SUB-COMMITTEE
Wednesday, July 18, 2018 - 7:30 AM
West Des Moines City Hall – 4200 Mills Civic Parkway
Training Room, 2nd Floor

Present: Councilmember Russ Trimble, Councilmember Jim Sandager, City Manager Tom Hadden, Deputy City Manager Jamie Letzring, City Attorney Dick Scieszinski, Finance Director Tim Stiles, Human Resources Director Jane Dodge, Parks and Recreation Director Sally Ortgies, Community & Economic Development Director Clyde Evans, Business Development Coordinator Rachel Bailey, Accounting Manager Lesley Montgomery, Budget Analyst Chris Hamlett, and Administrative Secretary Maureen Richmond

Guests: Chris Cook, Gilbert & Cook	Item 2
Marlis Gilbert, Gilbert & Cook	Item 2
Mike Shindler, Ferguson	Item 2

Meeting was called to order at 7:30 AM

1. Resource Enhancement and Protection (REAP) Grant Application – Raccoon River Park Boathouse

Ms. Ortgies presented an application for a State of Iowa Resource Enhancement and Protection (REAP) grant for the Raccoon River Park Boathouse project. The City is eligible for a maximum of \$200,000 through the REAP grant program. The estimated total cost of the proposed project is \$2,400,000. There is \$200,000 budgeted in FY 2018-19 for preparation of construction documents and \$2,200,000 is in the proposed FY 2019-20 budget for construction. The deadline for submitting the application is August 15, 2018.

Councilmembers supported going forward submitting REAP grant application for the Raccoon River Park Boathouse project.

2. Property Tax Rebate Program – Amend to Include Additional Eligible Areas

After discussion at the June 27, 2018 Finance meeting, Councilmembers requested additional time for deliberation and fact-gathering prior to discussion at this meeting.

Mr. Evans presented a recap of requests from property owners to consider adding eligible areas to the City's Property Tax Rebate Program. At this time, staff has received requests as follows:

- (1) Requests from Hurd Realty for three locations:
 - a. 60th & Mills (Future Office)
 - b. 88th & Mills (Future Commercial)

c. Veterans Parkway and Willow Creek Lane (Future Commercial)

- (2) Request from Gilbert & Cook for one parcel in the Grand Ridge area (north of 50th and Grand Ave), the former offices of Global Aviation.

The Councilmembers supported adding the Grand Ridge area and all of the properties adjoining 88th and Mills to the Tax Rebate eligibility map. Hurd properties at 60th and Mills and Vets Parkway will not be added. Staff will proceed with the next steps, which include an approval item on the July 23, 2018, Council agenda.

3. Discussion of Policy to Inform Potentially – Interested Parties of the City’s Economic Development Incentive Programs

Mr. Evans brought forward discussion of ways staff can better notify developers of the Property Tax Rebate Program. He indicated that his staff has started reviewing all upcoming agendas for the Development Review Team (DRT) meetings to identify potential eligible projects for the Property Tax Rebate Program. All projects have to go thru the DRT process and Mr. Evans noted that recent applicants have been proactively contacted by Clyde or his staff to inform them of all the City’s available programs. Councilmembers were satisfied with this approach and policy and no further action is required.

3. Staff Updates

Mr. Stiles noted that beginning with FY 2018-19, WestCom will separate its accounting from the City’s General Fund to form its own Enterprise Fund within the City.

Mr. Stiles noted that the City’s investment portfolio managed by Miles Capital reported a current yield of 2.3% and the money market interest rate offered by West Bank is currently 2.0%.

Mr. Evans noted Round 4 of the Redevelopment Funding Programs application acceptance is due by August 15. In order to include some possible Valley Junction housing upper story and interior projects, he suggested extending the deadline to October 1.

Mr. Hadden recommended that before going forward with the Water Works regional plan, the City of West Des Moines should have annexation and fair play agreements with the City of Waukee in place. Councilmembers supported this recommendation.

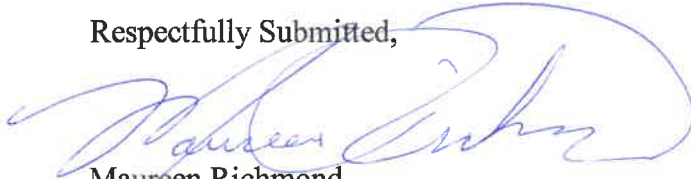
Mr. Hamlett noted a Budget Amendment will be brought to the next Finance Subcommittee with adjustments including the new WestCom Fund, CIP, purchase of WDM WW space in City Hall, and the City Hall renovation.

4. Other Matters

None.

Meeting was adjourned at 8:31 AM.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read "Maureen Richmond", is written over the typed name. The signature is fluid and cursive, with a large loop at the end.

Maureen Richmond
Administrative Secretary