CITY OF WEST DES MOINES
CITY COUNCIL MEETING COMMUNICATION

ITEM: Approving Interfund Transfers **DATE:** June 17, 2019

FINANCIAL IMPACT: None

BACKGROUND: The Finance Department continually reviews the status of the City's General, Road Use Tax, Tax Increment Financing, Capital Project, Debt Service and Enterprise Funds. Effective April 13, 2019, an update to the Iowa Administrative Rules Code 545-2 now requires greater disclosures for all interfund transfers including the amount, purpose, and originating and receiving fund.

The City of West Des Moines did adopt transfer amounts in the 2018-2019 Budget and Exhibit A represents transfers to be authorized at this time.

RECOMMENDATION: Approval of Resolution Authorizing Transfer of Funds.

Lead Staff Member: **Lesley Montgomery, Accounting Manager** LM

STAFF REVIEWS

Department Director	Tim Stiles
Appropriations/Finance	
Legal	
Agenda Acceptance	

PUBLICATION(S) (if applicable)

Published In	Not required
Dates(s) Published	

SUBCOMMITTEE REVIEW (if applicable)

Committee	N/A		
Date Reviewed	N/A		
Recommendation	Yes	No	Split

RESOLUTION AUTHORIZING TRANSFER OF FUNDS

WHEREAS, the City of West Des Moines did adopt transfer amounts in the FY 2018-2019 Budget; and

WHEREAS, Exhibit A represents the transfers to be authorized at this time.

THEREFORE, BE IT RESOLVED BY THE CITY OF WEST DES MOINES, IOWA, that the Accounting Manager be instructed to transfer the appropriate amounts to each fund for the purpose stated in Exhibit A attached.

PASSED AND APPROVED this 17th day of June, 2019.

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Steven K. Gaer, Mayor

ATTEST:

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Ryan T. Jacobsen, City Clerk

EXHIBIT A

Item	From	Fund #	To	Fund #	Amount	Purpose
1	Stormwater	650	Sewer	600	$416,500	Principal & Interest payment on internal loan CC 10.01.18.
2	General	100	RecPlex	692	$1,500,000	RecPlex funding from Sanitary Sewer Surplus (project expenses moved to Enterprise Fund per auditor recommendation) CC 10.1.18
3	Capital Projects	500	RecPlex	692	$1,991,483	RecPlex funding from Mills Parkway TIF funds (project expenses moved to Enterprise Fund per auditor recommendation) CC 10.1.18
4	Alluvion TIF	330	Debt Svc	200	$4,441,705	Principal & interest payments 2015A, 2015B, 2016D
5	Mills TIF	341	Debt Svc	200	$1,574,725	Principal & interest payments 2016B, 2017B
6	Mills Sub #6 TIF	350	Debt Svc	200	$970,000	Principal & interest payments 2015C
7	Mills Sub #7 TIF	351	Debt Svc	200	$839,044	Principal & interest payments 2016B, 2017E
8	Jordan Creek TIF	354	Debt Svc	200	$3,714,538	Principal & interest payments 2010A, 2014A
9	Ashworth TIF	355	Debt Svc	200	$250,922	Principal & interest payments 2018B
10	Coachlight TIF	356	Debt Svc	200	$111,503	Principal & interest payments 2018C
11	Osmium TIF	360	Debt Svc	200	$270,096	Principal & interest payments 2017C, 2017D
12	Hotel/Motel	160	Public Art	437	$120,000	FY18-19 Hotel Motel Allocations
13	Hotel/Motel	160	Econ Dev	485	$50,000	FY18-19 Hotel Motel Allocations