CITY OF WEST DES MOINES
CITY COUNCIL MEETING COMMUNICATION

ITEM: Approving Interfund Transfers **DATE:** August 19, 2019

FINANCIAL IMPACT: None

BACKGROUND:. 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 Finance Department continually reviews the status of the City's General, Road Use Tax, Tax Increment Financing, Capital Project, Debt Service and Enterprise Funds.

The City of West Des Moines did adopt transfer amounts in the 2018-2019 Budget and Exhibit A represents transfers to be authorized as of 6/30/19.

RECOMMENDATION: Approval of Resolution Authorizing Transfer of Funds.

Lead Staff Member: Lesley Montgomery, Accounting Manager

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 19th day of August, 2019.

_____
Steven K. Gaer, Mayor

ATTEST:

_____
Ryan T. Jacobson, City Clerk

EXHIBIT A

#	From	Fund #	To	Fund #	Amount	Purpose
1	Hotel/Motel	160	RecPlex	692	$800,000.00	FY 2019 allocation of Hotel/Motel tax towards Rec Plex per approved budget
2	Adult Softball RRP Trust Fund	438	Vehicle Repl.	700	$11,000.00	Per Budget Amendment approved 5/19 – funds to be used for equipment replacement
3	General	100	Insurance Levy	150	$695,000.00	Distribute FY 19 levied amount to the general fund – by State Code these revenues must be receipted into separate fund
4	Library Trust	450	General	100	$21,000.00	Per Council action 12/26/18 - FY19 Library custodial service contract
5	Emergency Tax Levy	190	General	100	$302,462.90	Distribute FY 19 levied amount to the general fund – by State Code these must be receipted into separate fund
6	Employee Benefits	495	General	100	$5,011,368.86	Distribute FY 19 levied amount to the general fund – by State Code these must be receipted into separate fund
7	LOSST-Property Tax Reduction	490	General	100	$1,012,682.00	FY19 LOSST Property Tax Reduction – 50% of Dallas County revenues
8	Hotel/Motel	160	General	100	$30,000.00	CC 3/05/18 Youth in Parks program
9	Hotel/Motel	160	General	100	$158,494.71	CC 3/05/18 WDM Magazine FY19 expenses (less ad revenue)
10	Hotel/Motel	160	General	100	$15,303.48	CC 3/05/18 Sister Cities FY19 expenses
11	Hotel/Motel	160	General	100	$2,494.89	CC 3/05/18 WDM Community Band-music instruments purchased
12	Woodland Hills TIF	352	Woodland Hills LMI TIF	353	$585,364.36	Represents LMI funding -- 38% FY19 TIF revenue from Woodland Hills