CITY OF WEST DES MOINES
CITY COUNCIL MEETING COMMUNICATION

ITEM: Approving Interfund Transfers **DATE:** May 3, 2021

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, Local Option Sales Tax and Enterprise Funds.

The City of West Des Moines did adopt transfer amounts in the FY 2020-2021 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

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 2020-2021 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 3rd day of May, 2021.

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Steven K. Gaer, Mayor

ATTEST:

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Ryan T. Jacobson, City Clerk

EXHIBIT A

	From	Fund #	To	Fund #	Amount	Purpose
1	HUD Entitlement Program	467	General Fund	100	$21,098.46	CDBG-CV Round 1 (11% of allocation), Reimburse General Fund for Administrative costs incurred related to the Homelessness Prevention program.
2	HUD Entitlement Program	467	General Fund	100	$20,710.72	CDBG-FY21, Reimburse General Fund for Administrative costs incurred related to the Homelessness Prevention Program.
3	Human Services Trust	425	Housing Solutions Program	466	$1,386.08	Reimburse fund for PT wages
4	Microsoft Alluvion TIF	330	Debt Service	200	$2,014,306.25	2015A 06-21 Principal & Interest Payment
5	Microsoft Alluvion TIF	330	Debt Service	200	$1,604,773.75	2015B 06-21 Principal & Interest Payment
6	Microsoft Alluvion TIF	330	Debt Service	200	$913,575.00	2016D 06-21 Principal & Interest Payment
7	Mills TIF	341	Debt Service	200	$930,375.00	2016B 06-21 Principal & Interest Payment
8	Mills TIF	341	Debt Service	200	$708,525.00	2017B 06-21 Principal & Interest Payment
9	Mills TIF-Microsoft Sub #7	351	Debt Service	200	$555,987.50	2016B 06-21 Principal & Interest Payment
10	Mills TIF-Microsoft Sub #7	351	Debt Service	200	$324,556.25	2017E 06-21 Principal & Interest Payment
11	Woodland Hills TIF-Booneville Rd	352	Debt Service	200	$1,103,000.00	2019D 06-21 Principal & Interest Payment
12	Ashworth Road TIF	355	Debt Service	200	$598,046.87	2018B 06-21 Principal & Interest Payment
13	Coachlight TIF	356	Debt Service	200	$209,003.12	2018C 06-21 Principal & Interest Payment

14	Coachlight TIF	356	Debt Service	200	$484,100.00	2019C 06-21 Principal & Interest Payment
15	Coachlight TIF	356	Debt Service	200	$393,695.57	2020B 06-21 Principal & Interest Payment
16	8300 Mills Sammons TIF	357	Debt Service	200	$123,625.00	2019B 06-21 Principal & Interest Payment
17	Microsoft Osmium TIF	360	Debt Service	200	$720,546.87	2017C 06-21 Principal & Interest Payment
18	Microsoft Osmium TIF	360	Debt Service	200	$530,006.25	2017D 06-21 Principal & Interest Payment
19	Microsoft Osmium TIF	360	Debt Service	200	$530,441.25	2018D 06-21 Principal & Interest Payment
20	Microsoft Osmium TIF	360	Debt Service	200	$158,746.87	2018E 06-21 Principal & Interest Payment
21	Debt Service-Cap Int 2019A	213	Debt Service	200	$175,350.00	2019A 06-21 Principal & Interest Payment