CITY OF WEST DES MOINES
CITY COUNCIL MEETING COMMUNICATION

ITEM: Approving Interfund Transfers

DATE: April 17, 2023

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 22-23 Budget and Exhibit A represents transfers to be authorized as of June 30, 2023.

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 2022-2023 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 April, 2023.

_____
Russ Trimble, Mayor

ATTEST:

_____
Ryan T. Jacobson, City Clerk

EXHIBIT A

#	From	Fund #	To	Fund #	Amount	Purpose
1	General	100	Dallas County Local Housing Trust Fund	460	6,415.36	FY23 City Contribution to DCLHTF
2	General	100	Metro Home Improvement	115	28,454.00	FY23 City Contribution to MHIP-$20k for Rehab, $8,454 for Admin
3	General	100	Technology Replacement Fund	740	300,000.00	FY23 Annual Contribution
4	Capital Projects-2022F Bond Proceeds	538	Debt Service-Cap Int 2022F	219	333,375.00	Establish 2022F Capitalized Interest Fund
5	Fiber Conduit Utility	670	Debt Service-Cap Int 2022E	218	778,418.81	Establish 2022E Capitalized Interest Fund
6	Police Custodial	830	General	100	466.28	Release police custodial funds to general fund for closed cases
7	LOST-City Uses	491	General	100	2,000,000.00	FY23 Budget LOST - Maintain Tax Rate
8	Microsoft Alluvion TIF	330	Debt Service	200	204,618.75	2015A 12-22 Interest Payment
9	Microsoft Alluvion TIF	330	Debt Service	200	65,123.75	2015B 12-22 Interest Payment
10	Microsoft Alluvion TIF	330	Debt Service	200	110,950.00	2016D 12-22 Interest Payment
11	Microsoft Alluvion TIF	330	Debt Service	200	26,820.21	2022C 12-22 Interest Payment
11	Mills TIF	341	Debt Service	200	47,375.00	2016B 12-22 Interest Payment
12	Mills TIF	341	Debt Service	200	25,125.00	2017B 12-22 Interest Payment
13	Mills TIF-Microsoft Sub #7	351	Debt Service	200	77,737.50	2016B 12-22 Interest Payment
14	Mills TIF-Microsoft Sub #7	351	Debt Service	200	40,681.25	2017E 12-22 Interest Payment
15	Woodland Hills TIF-Booneville Rd	352	Debt Service	200	83,500.00	2019D 12-22 Interest Payment
16	Ashworth Road TIF	355	Debt Service	200	224,296.88	2018B 12-22 Interest Payment
17	Coachlight TIF	356	Debt Service	200	102,753.13	2018C 12-22 Interest Payment
18	Coachlight TIF	356	Debt Service	200	84,975.00	2019C 12-22 Interest Payment
19	Coachlight TIF	356	Debt Service	200	78,153.75	2020B 12-22 Interest Payment
20	8300 Mills Sammons TIF	357	Debt Service	200	101,250.00	2019B 12-22 Interest Payment
21	Microsoft Osmium TIF	360	Debt Service	200	126,671.88	2017C 12-22 Interest Payment
22	Microsoft Osmium TIF	360	Debt Service	200	398,506.25	2017D 12-22 Interest Payment
23	Microsoft Osmium TIF	360	Debt Service	200	267,941.25	2018D 12-22 Interest Payment
24	Microsoft Osmium TIF	360	Debt Service	200	143,746.88	2018E 12-22 Interest Payment
25	Microsoft Osmium TIF	360	Debt Service	200	154,100.00	2019A 12-22 Interest Payment
26	Hotel/Motel	160	MidAmerican Energy RecPlex	692	245,475.00	2019F 12-22 Interest Payment
27	LOST-City Uses	491	MidAmerican Energy RecPlex	692	126,511.25	2021A 12-22 Interest Payment
28	Debt Service	200	Fiber Conduit Utility	670	91,808.13	2020C 12-22 Interest Payment
29	Debt Service-Cap Int 2021B	214	Debt Service	200	341,275.00	2021B 12-22 Interest Payment

EXHIBIT A

#	From	Fund #	To	Fund #	Amount	Purpose
30	Debt Service-Cap Int 2021C	215	Debt Service	200	47,250.00	2021C 12-22 Interest Payment
31	Debt Service-Cap Int 2022A	216	Debt Service	200	130,622.91	2022A 12-22 Interest Payment
32	Debt Service-Cap Int 2022B	217	Debt Service	200	169,489.60	2022B 12-22 Interest Payment