CITY OF WEST DES MOINES
CITY COUNCIL MEETING COMMUNICATION

ITEM: Approving Interfund Transfers

DATE: November 18, 2024

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 24-25 Budget and Exhibit A represents transfers to be authorized for the fiscal year ended June 30, 2025.

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 2024-2025 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 18th day of November, 2024.

_____
Russ Trimble, Mayor

ATTEST:

_____
Ryan T. Jacobson, City Clerk

EXHIBIT A

#	From	Fund #	To	Fund #	Amount	Purpose
1	Police Custodial	830	State Forfeited Funds	405	3,764.00	Release police custodial funds to state forfeited fund
2	General	100	Metro Home Improvement Program	115	108,208.35	Correct prior years indirect admin allocation
3	Metro Home Improvement Program	115	General	100	17,171.64	Reimburse prior years direct admin payroll expenses
4	Hotel/Motel	160	MidAmerican Energy RecPlex	692	216,100.00	2019F 12-24 Interest Payment
5	Debt Service	200	Fiber Conduit Utility	670	81,008.13	2020C 12-24 Interest Payment
6	Debt Service	200	Fiber Conduit Utility	670	717,351.25	2022E 12-24 Interest Payment
7	Debt Service	200	Fiber Conduit Utility	670	134,566.67	2023B 12-24 Interest Payment
8	Microsoft Alluvion TIF	330	Debt Service	200	191,875.00	2022B 12-24 Interest Payment
9	Microsoft Alluvion TIF	330	Debt Service	200	155,325.00	2015A 12-24 Interest Payment
10	Microsoft Alluvion TIF	330	Debt Service	200	23,240.00	2015B 12-24 Interest Payment
11	Microsoft Alluvion TIF	330	Debt Service	200	76,950.00	2016D 12-24 Interest Payment
12	Microsoft Alluvion TIF	330	Debt Service	200	30,362.50	2022C 12-24 Interest Payment
13	Mills Parkway TIF	341	Debt Service	200	47,250.00	2021C 12-24 Interest Payment
14	Mills Parkway TIF	341	Debt Service	200	121,125.00	2022A 12-24 Interest Payment
15	Mills Parkway TIF	341	Debt Service	200	52,112.50	2016B 12-24 Interest Payment
16	Mills Parkway TIF	341	Debt Service	200	25,306.25	2017E 12-24 Interest Payment
17	Woodland Hills TIF-Booneville Rd	352	Debt Service	200	29,250.00	2019D 12-24 Interest Payment
18	Ashworth Road TIF	355	Debt Service	200	201,421.88	2018B 12-24 Interest Payment
19	Coachlight TIF	356	Debt Service	200	88,878.13	2018C 12-24 Interest Payment
20	Coachlight TIF	356	Debt Service	200	64,975.00	2019C 12-24 Interest Payment
21	Coachlight TIF	356	Debt Service	200	59,403.75	2020B 12-24 Interest Payment
22	8300 Mills Sammons TIF	357	Debt Service	200	53,125.00	2019B 12-24 Interest Payment
23	Microsoft Osmium TIF	360	Debt Service	200	94,921.88	2017C 12-24 Interest Payment
24	Microsoft Osmium TIF	360	Debt Service	200	326,756.25	2017D 12-24 Interest Payment
25	Microsoft Osmium TIF	360	Debt Service	200	241,691.25	2018D 12-24 Interest Payment
26	Microsoft Osmium TIF	360	Debt Service	200	74,746.88	2018E 12-24 Interest Payment
27	Microsoft Osmium TIF	360	Debt Service	200	95,975.00	2019A 12-24 Interest Payment
28	Grand Prairie Pkwy TIF	370	Debt Service	200	290,250.00	2022F 12-24 Interest Payment
29	Grand Prairie Pkwy TIF	370	Debt Service	200	262,525.00	2021B 12-24 Interest Payment
30	Grand Prairie Pkwy TIF	370	Debt Service	200	478,775.00	2023C 12-24 Interest Payment

EXHIBIT A

#	From	Fund #	To	Fund #	Amount	Purpose
31	Grand Prairie Pkwy TIF	370	Debt Service	200	115,625.00	2023D 12-24 Interest Payment
32	LOST-City Uses	491	MidAmerican Energy RecPlex	692	111,761.25	2021A 12-24 Interest Payment
33	General	100	Technology Replacement Fund	740	195,000.00	FY25 Annual Contribution
34	General	100	Youth Justice Initiative - Ops	408	133,258.00	FY25 Annual Contribution
35	General	100	Metro Home Improvement Program	115	2,242.00	FY25 Q1 Contribution, program ends 9/30/24
36	General	100	Historic WDM Housing	462	385,000.00	FY25 Annual Contribution
37	Metro Home Improvement Program	115	General	100	2,690.40	Collect FY25 Q1 indirect admin charge