


COUNCIL COMMUNICATION

 <p>CITY OF DES MOINES OFFICE OF THE CITY MANAGER</p>	Number: 24-293	Meeting: July 15, 2024
	Agenda Item: 45	Roll Call: 24-0973
	Submitted by: Chris Johansen, Neighborhood Services Department Director	

AGENDA HEADING:

Grant Agreement between Invest DSM, Inc. and the City of Des Moines.

SYNOPSIS:

Grant Agreement with Invest DSM, Inc. to provide funding for Invest DSM operating expenses or expenses related to program and project activities associated with the implementation of the revitalization plans for the special investment districts.

FISCAL IMPACT:

Amount: \$270,000

Funding Source: Fiscal Year (FY) 2024-2025 Operating Budget, Page 156, Neighborhood Services Department, Special Revenue and Other Funds, SP000121

ADDITIONAL INFORMATION:

- The City of Des Moines will provide an additional \$270,000 in funding to Invest DSM for calendar year 2024.
- Invest DSM agrees to use the funding for Invest DSM operating expenses, to pay expenses related to program and project activities associated with the implementation of the revitalization plans for the special investment districts.

PREVIOUS COUNCIL ACTION(S):

Date: February 21, 2022

Roll Call Number: [22-0244](#)

Action: [28E](#) Agreement between the City, Polk County and Invest DSM, Inc. ([Council Communication No. 22-067](#)) Moved by Gatto to adopt. Second by Boesen. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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