



Roll Call Number

Agenda Item Number

52 A

Date July 15, 2019

FUND TRANSFER RESOLUTION OF THE CITY OF DES MOINES

WHEREAS, Iowa Administrative Code ("IAC") Sections 545-2.1 through 2.5 address City Finance budget amendments and fund transfers; and

WHEREAS, IAC Section 545-2.5 requires that all transfers of moneys between funds in the City budget forms must be approved by a fund transfer resolution of the City Council as defined in IAC Section 545-2.1 to allow for transfers between funds; and

WHEREAS, the Finance Director has presented the list of each transfer to be completed in fiscal year 2019 on the Attachment A, incorporated herein, which includes a clear statement of the reason or purpose for transfer, the name of the fund from which the transfer is originating, the name of the fund into which the transfer is to be received, and the dollar amount to be transferred; and

WHEREAS, the transfers must be approved and completed in accordance with IAC 545-2.5.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa:

- 1) That the fund transfers listed and described in Attachment A in fiscal year 2019 are hereby approved and the Finance Director/Treasurer is hereby authorized and directed to complete the approved fund transfers.
2) That the Finance Director/Treasurer is hereby authorized and directed to administer, as necessary, the approved fund transfers including any necessary cash transfers.

Moved by _____ to adopt.

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Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, COLEMAN, GATTO, GRAY, MANDELBAUM, WESTERGAARD, and TOTAL.

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

MOTION CARRIED APPROVED

Mayor

City Clerk

Attachment A
Council Meeting July 15, 2019
Fiscal Year 2019 Transfers

SZA

Fund initiating transfer:	Fund receiving transfer:		Amount:
G001 General Fund	S453 Severance Payouts	\$	1,000,000

Purpose:
To transfer general fund cash to the special revenue fund that records payouts for governmental fund employees being paid out for leave balances at separation from the city.

Fund initiating transfer:	Fund receiving transfer:		Amount:
G001 General Fund	G005 Tort Fund	\$	2,000,000

Purpose:
To transfer additional funds to increase balance in tort fund due to various legal settlements.

Fund initiating transfer:	Fund receiving transfer:		Amount:
S370 Tax Increment Fund	C051 Miscellaneous CIP	\$	120,000

Purpose:
To transfer TIF cash to a capital program for a study on development of the Market District.

Fund initiating transfer:	Fund receiving transfer:		Amount:
S370 Tax Increment Fund	G001 General Fund	\$	720,000

Purpose:
To transfer TIF cash to the general fund to reimburse for the purchase of the land at the Capital Auto location in the SE Ag TIF district.

Fund initiating transfer:	Fund receiving transfer:		Amount:
S370 Tax Increment Fund	D001 Debt Service	\$	15,118,267

Purpose:
To transfer TIF cash to the debt service fund for the interest and principal payments of TIF-related debt. Of this amount, \$13,423,729 is from the Metro Center TIF district and \$1,694,538 is from the SE Ag TIF district.

Fund initiating transfer:	Fund receiving transfer:		Amount:
S371 Tax Increment Fund Projects	S743 Ecomic Dev Enterprise	\$	197,269

Purpose:
To transfer TIF cash to the Economic Development Enterprise Fund to reimburse for the Ingersoll from MLK to 28th Street project.

Fund initiating transfer:	Fund receiving transfer:		Amount:
S360 Road Use Tax Fund	G001 General Fund	\$	2,198,235

Purpose:
To transfer Road Use Tax funds to reimburse the general fund for street improvement related project expenses.

Fund initiating transfer:	Fund receiving transfer:		Amount:
S360 Road Use Tax Fund	D001 Debt Service	\$	1,000,000

Purpose:
To transfer Road Use Tax funds to the debt service fund for the interest and principal payments of Road Use Tax related debt.

Fund initiating transfer:	Fund receiving transfer:		Amount:
G001 General Fund	C034 Municipal Buildings Capital Projects	\$	730,318

Purpose:
Help fund the City's Animal Control Facility project.