

Date May 6, 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.

(Council Communication No. 19-207)

Moved by \_\_\_\_\_ to adopt.

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
COLEMAN				
GATTO				
GRAY				
MANDELBAUM				
WESTERGAARD				
TOTAL				

MOTION CARRIED APPROVED

\_\_\_\_\_  
Mayor

**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.

\_\_\_\_\_  
City Clerk

<b>Fund initiating transfer:</b>	<b>Fund receiving transfer:</b>	<b>Amount:</b>
S451 Other Employee Benefits	G001 General Fund	\$ 17,419,903

**Purpose:**

To reimburse budgeted expenditures captured in the general fund for health insurance where the revenue from the liability, property and self insurance tax levy is required to be deposited into a special revenue fund. A journal is done monthly to allocate this reimbursement.

<b>Fund initiating transfer:</b>	<b>Fund receiving transfer:</b>	<b>Amount:</b>
S457 Fire Retirement Tax Account	G001 General Fund	\$ 6,476,155

**Purpose:**

To reimburse budgeted expenditures captured in the general fund for Fire Chapter 411 where the revenue from the liability, property and self insurance tax levy is required to be deposited into a special revenue fund. A journal is done monthly to allocate this reimbursement.

<b>Fund initiating transfer:</b>	<b>Fund receiving transfer:</b>	<b>Amount:</b>
S469 IPERS Tax Account	G001 General Fund	\$ 3,716,939

**Purpose:**

To reimburse budgeted expenditures captured in the general fund for IPERS where the revenue from the liability, property and self insurance tax levy is required to be deposited into a special revenue fund. A journal is done monthly to allocate this reimbursement.

<b>Fund initiating transfer:</b>	<b>Fund receiving transfer:</b>	<b>Amount:</b>
S463 Police Retirement Tax Account	G001 General Fund	\$ 8,648,189

**Purpose:**

To reimburse budgeted expenditures captured in the general fund for Police Chapter 411 where the revenue from the liability, property and self insurance tax levy is required to be deposited into a special revenue fund. A journal is done monthly to allocate this reimbursement.

<b>Fund initiating transfer:</b>	<b>Fund receiving transfer:</b>	<b>Amount:</b>
S472 FICA Tax Account	G001 General Fund	\$ 2,438,938

**Purpose:**

To reimburse budgeted expenditures captured in the general fund for FICA where the revenue from the liability, property and self insurance tax levy is required to be deposited into a special revenue fund. A journal is done monthly to allocate this reimbursement.

<b>Fund initiating transfer:</b>	<b>Fund receiving transfer:</b>	<b>Amount:</b>
S466 FICA Medicare Tax Account	G001 General Fund	\$ 1,425,257

**Purpose:**

To reimburse budgeted expenditures captured in the general fund for FICA Medicare where the revenue from the liability, property and self insurance tax levy is required to be deposited into a special revenue fund. A journal is done monthly to allocate this reimbursement.

<b>Fund initiating transfer:</b>	<b>Fund receiving transfer:</b>	<b>Amount:</b>
G005 Tort Liability	G001 General Fund	\$ 200,000

**Purpose:**

To reimburse budgeted expenditures captured in the general fund for legal claims where the revenue from the liability, property and self insurance tax levy is required to be deposited into a special revenue fund. A journal is done monthly to allocate this reimbursement.

Attachment A  
Council Meeting May 6, 2019  
Fiscal Year 2019 Transfers

<b>Fund initiating transfer:</b>	<b>Fund receiving transfer:</b>	<b>Amount:</b>
G001 General Fund	S453 Severance Payouts	\$ 200,000

**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. A journal is done monthly to allocate this cash.

<b>Fund initiating transfer:</b>	<b>Fund receiving transfer:</b>	<b>Amount:</b>
S370 Tax Increment Fund	G001 General Fund	\$ 750,000

**Purpose:**

To transfer TIF cash to the general fund to reimburse for costs paid within the general fund for work done on TIF projects. A journal is done monthly to allocate this cash.

<b>Fund initiating transfer:</b>	<b>Fund receiving transfer:</b>	<b>Amount:</b>
S370 Tax Increment Fund	G002 General Fund Auxillary	\$ 90,000

**Purpose:**

To transfer TIF cash to a sub-fund of the general fund for the interest cost of an internal loan of \$3,000,000 for an economic development grant. A journal is done monthly to allocate this cash.