

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date:	September 12, 2016
	Agenda Item No.	59
	Roll Call No.	<u>16-1536</u>
	Communication No.	<u>16-515</u>
	Submitted by:	Dan E. Ritter, Finance Director

AGENDA HEADING:

Approving the Fiscal Year (FY) 2016 City Street Financial Report.

SYNOPSIS:

This annual report submittal to the State of Iowa is required in order to continue the City’s eligibility for Road Use Tax allotment. The report is required under Iowa Code Chapters 312 and 314.

FISCAL IMPACT:

Amount: The report shows the City received approximately \$25.2 million in Road Use Tax revenue during a 12-month period July 2015 through June 2016.

Funding Source: State allotment to City of Road Use Tax receipts

ADDITIONAL INFORMATION:

Cities in the State of Iowa which receive allotments of funds from the Road Use Tax Fund must prepare and deliver, on or before September 30 each year, to the Iowa Department of Transportation (IDOT), an annual report showing all street receipts and expenditures for the City for the previous fiscal year.

The report shows 19 construction, reconstruction, or improvement projects that were advertised and let for bid and finalized in the period resulting in public contracts totaling \$15,068,474. The report lists road/street equipment inventory as defined under state law utilized by the Public Works Department, and the report shows \$12,172,899 in new proceeds from debt issuance to projects.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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