


COUNCIL COMMUNICATION

	Number:	21-539	Meeting:	December 20, 2021
	Agenda Item:	63	Roll Call:	21-1949
	Submitted by:	Nickolas Schaul, Finance Director		

AGENDA HEADING:

To receive and file the fiscal year (FY) 2021 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 \$30,564,024 in Road Use Tax revenue during the 12-month period July 2020 through June 2021.

Funding Source: State allotment to the 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 submit, on or before December 1st each year, to the Iowa Department of Transportation (IDOT), an annual report showing all street receipts and expenditures for the City for the previous FY.
- The report shows 25 construction, reconstruction, or improvement projects that were advertised and let for bid and finalized in the period resulting in public contracts totaling \$52,700,593. The report lists road/street equipment inventory as defined under state law utilized by the Public Works Department, and the report shows \$39,234,088 in new proceeds from debt issuance to projects and \$15,720,767 in new proceeds to refund old debt.

PREVIOUS COUNCIL ACTION(S):

Date: September 14, 2020

Roll Call Number: [20-1479](#)

Action: [City Street Financial Report to IDOT for FY 2020. \(Council Communication No. 20-410\)](#)
Moved by Gatto to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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