



Council Agenda Memo

Meeting Date: 9/17/2020
 Section: Consent Agenda (1)
 Item Number: A.8

AGENDA ITEM TITLE:

Resolution approving the Street Finance Report for the Year Ended June 30, 2020.

ACTION REQUESTED/RECOMMENDED:

Approval of Resolution

BUDGET INFORMATION:

Was this expenditure budgeted? N/A Budget Status: N/A
 Budget Amt: _____
 GL Account: _____ *If multiple accounts, list below in summary
 CIP # _____

If the matter was not budgeted, explain why funding is requested?
 N/A

SUMMARY/EXPLANATION:

The Iowa Department of Transportation has updated the Street Finance Report to better align with the State’s recommended Chart of Accounts.

The Summary Page provides a high-level review of the road related activity by Fund Type. Finance will give a short presentation on the report on Tuesday, September 15.

	Road Use Fund (110)		
	Budget vs. Actual		
	Budget	Actual	Difference
Revenues			
Road Use Tax	4,504,300	4,887,415	(383,115)
Transfers In	5,000	5,000	-
Expenditures			
Operating	4,404,855	3,545,149	859,707
Revenue Debt Payment	315,000	-	315,000
Project Costs	1,344,000	(46,497)	1,390,497
Transfers Out	3,570,000	1,202,393	2,367,607
Net Position			
	(5,124,555)	191,370	(5,315,926)
Beg Fund Balance	5,943,120	6,927,444	(984,324)
End Fund Balance	818,565	7,118,814	(6,300,250)

BACKGROUND/PREVIOUS COUNCIL ACTION:

As required by Code of Iowa Section 312.14, all cities are required to annually complete the Street Finance Report. After the report is completed and approved by resolution of the council, the Street Finance Report must be electronically submitted to the IDOT on or before September 30.

If the annual report is not completed by September 30, the IDOT will report the delinquency to the State Treasurer and the delinquent city's share of the RUTF will be withheld. The delinquent city must comply with reporting provisions by December 31, or its funds will revert to the street construction fund for distribution to compliant cities.

CONTRACT INFORMATION:

Original Contract:	_____	Amount Expended to Date:	_____
Total Change Order(s):	_____	Percent Expended to Date:	_____
Total Contract:	_____		

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Street Finance Report for Marion 2020

Summary	General Fund Streets (001)	Special Revenues		Debt Service (200)	Capital Projects (300)	Utilities (600 & Up)	Grand Total
		Road Use (110)	Other				
Beginning Balance		\$6,927,444	\$2,759,739		\$7,144,402		\$16,831,585
Expense	\$719,451	\$4,701,043	\$1,783,869	\$13,264,980	\$7,825,631	\$5,000	\$28,299,974
Revenue	\$719,451	\$4,892,415	\$2,198,131	\$13,264,980	\$9,873,506	\$5,000	\$30,953,483
Ending Balance		\$7,118,816	\$3,174,001		\$9,192,277		\$19,485,094

Resolution Number:

Execution Date:

Signature:

Street Finance Report for Marion 2020

Expenses	General Fund Streets (001)	Special Revenues		Debt Service (200)	Capital Projects (300)	Utilities (600 & Up)	Grand Total
		Road Use (110)	Other				
Salaries - Roads/Streets		\$1,352,956					\$1,352,956
Benefits - Roads/Streets		\$677,155					\$677,155
Training & Dues		\$12,307					\$12,307
Building & Grounds Maint. & Repair		\$13,646					\$13,646
Vehicle & Office Equip Operation and Repair		\$103,040					\$103,040
Operational Equipment Repair		\$23,004					\$23,004
Other Utilities		\$4,339					\$4,339
Engineering		\$3,093			\$171,284		\$174,377
Insurance		\$42,403					\$42,403
Janitorial		\$4,423					\$4,423
Legal		\$2,717					\$2,717
Rents & Leases		\$62,486					\$62,486
Technology Expense		\$28,611					\$28,611
Other Professional Services		\$14,124					\$14,124
Other Contract Services		\$8,427					\$8,427
Minor Equipment Purchases		\$6,314					\$6,314
Office Supplies		\$918					\$918
Operating Supplies		\$3,682					\$3,682
Postage & Safety		\$107					\$107
New Posts & Signs		\$68,825					\$68,825
Other Supplies		\$457,269					\$457,269
Furniture & Fixtures		\$1,313					\$1,313
Heavy Equipment		\$5,005					\$5,005
Office Equipment		\$10,147					\$10,147
Land Purchase					\$612,973		\$612,973
Right-of-Way					\$48,014		\$48,014
Buildings					\$2,404,414		\$2,404,414
Bridges & Culverts					\$645,421		\$645,421
Street - New Roadway					\$2,120,928		\$2,120,928
Street - Capacity Improvement					\$265,842		\$265,842

Street Finance Report for Marion 2020

Street - Preservation					\$872,413		\$872,413
Street - Safety/Environment					\$1,812		\$1,812
Principal Payment			\$35,212	\$12,596,119			\$12,631,331
Interest Payment			\$23,657	\$665,514			\$689,171
Bond Registration Fees				\$3,347			\$3,347
Transfer Out		\$1,202,392	\$1,725,000			\$5,000	\$2,932,392
Street Lighting	\$315,642						\$315,642
Traffic Control/Safety					\$682,530		\$682,530
Snow Removal		\$494,365					\$494,365
Highway Engineering	\$403,809						\$403,809
Depreciation & Building Utilities		\$20,108					\$20,108
Accounting/Recording		\$397					\$397
Street Cleaning		\$77,470					\$77,470
Total	\$719,451	\$4,701,043	\$1,783,869	\$13,264,980	\$7,825,631	\$5,000	\$28,299,974

Street Finance Report for Marion 2020

Revenues	General Fund Streets (001)	Special Revenues		Debt Service (200)	Capital Projects (300)	Utilities (600 & Up)	Grand Total
		Road Use (110)	Other				
Levied on Property	\$621,743			\$3,322,230			\$3,943,973
Other Taxes (Hotel, LOST)			\$1,725,000				\$1,725,000
Licenses & Permits	\$11,556						\$11,556
Interest			\$50,969		\$8,506		\$59,475
State Revenues - Road Use Taxes		\$4,887,415					\$4,887,415
Other State Grants - IDOT					\$475,000		\$475,000
Local Contributions			\$12,583				\$12,583
Charges/fees						\$5,000	\$5,000
Contributions	\$1,335		\$2,187				\$3,522
Fuel Tax Refund	\$637						\$637
Sale of Assests	\$9,180						\$9,180
Proceeds from Debt				\$9,942,750	\$6,945,000		\$16,887,750
Transfer In	\$75,000	\$5,000	\$407,392		\$2,445,000		\$2,932,392
Total	\$719,451	\$4,892,415	\$2,198,131	\$13,264,980	\$9,873,506	\$5,000	\$30,953,483

Street Finance Report for Marion 2020

Bond/Loan Description	Principal Balance As of 7/1	Total Principal Paid	Total Interest Paid	Principal Roads	Interest Roads	Principal Balance As of 6/30
GO Bond Series 2012A	\$5,655,000	\$5,655,000	\$130,773	\$5,655,000	\$130,773	\$0
GO Bond Series 2012B	\$1,980,000	\$1,980,000	\$40,842	\$680,219	\$14,031	\$0
GO Bond Series 2014A	\$5,240,000	\$5,240,000	\$165,825	\$4,558,800	\$144,268	\$0
GO Bond Series 2014B	\$665,000	\$665,000	\$15,863	\$665,000	\$15,863	\$0
GO Bond Series 2015A	\$10,060,000	\$570,000	\$284,400	\$91,200	\$45,504	\$9,490,000
GO Bond Series 2017A	\$6,545,000	\$300,000	\$164,625	\$186,000	\$102,068	\$6,245,000
GO Bond Series 2017B	\$2,910,000	\$680,000	\$96,700	\$680,000	\$96,700	\$2,230,000
GO Bond Series 2018A	\$3,235,000	\$235,000	\$97,050	\$79,900	\$32,997	\$3,000,000
GO Bond Series 2019A	\$5,430,000	\$0	\$163,353	\$0	\$83,310	\$5,430,000
GO Bond Series 2020A	\$8,455,000	\$0	\$0	\$0	\$0	\$8,455,000
GO Bond Series 2020B	\$9,345,000	\$0	\$0	\$0	\$0	\$9,345,000
2020 Road Use Revenue Note	\$5,400,000	\$35,212	\$23,657	\$35,212	\$23,657	\$5,364,788

Street Finance Report for Marion 2020

Project Description	Contract Price	Final Price	Contractor Name
Reconstruction of Northview Drive from 12th Avenue to 17th Avenue	\$611,239	\$590,957	BWC Excavating LC
Installation of 3 RRF8 along Grant Wood Trail at 31st Street, 35th Street & 44th Street	\$49,878	\$50,028	Trey Electric
PCC Patching of 3rd Avenue from 31st Street to 35th Street	\$233,276	\$235,542	Eastern Iowa Excavating & Concrete

Street Finance Report for Marion 2020

Description	Model Year	Usage Type	Cost	Purchased Status
Leeboy 8515 Asphalt Paver - VIN 5313	2005	Purchased	\$0	No Change
Sakai Steel Roller - VIN 0119	2010	Purchased	\$0	No Change
John Deere 6720 Grader - VIN 6043	2007	Purchased	\$0	No Change
Ford F350 1T - VIN 2187	2009	Purchased	\$0	No Change
Ford F250 - VIN 4376	2007	Purchased	\$0	No Change
Ford F250 - VIN 4377	2007	Purchased	\$0	No Change
Bobcat Track Loader - VIN 6728	2007	Purchased	\$0	No Change
International Tandem Dump - VIN 4083	2007	Purchased	\$0	No Change
Ford F350 1 Ton - VIN 2333	2006	Purchased	\$0	No Change
Chevy 1 Ton - VIN 3584	2005	Purchased	\$0	No Change
Sterling 2 1/2 Ton Dump - VIN 7419	2006	Purchased	\$0	No Change
John Deere 410G Backhoe - VIN 2127	2006	Purchased	\$0	No Change
Load Max Trailer 34' - VIN 9496	2010	Purchased	\$0	No Change
Load Max HD Trailer 30' - VIN 0356	2007	Purchased	\$0	No Change
Sullivan 125 Air Compressor - S/N 449A	2000	Purchased	\$0	No Change
Ford F350 1T 4x4 - VIN 2237	2003	Purchased	\$0	No Change
Ford F350 1T - VIN 1349	2004	Purchased	\$0	No Change
Dodge 3/4 T 4x4 - VIN 5513	1998	Purchased	\$0	No Change
Sterling Single Axel - VIN 2678	2003	Purchased	\$0	No Change
Sterling Single Axel - VIN 8451	2002	Purchased	\$0	No Change
Sterling 2 1/2 T Dump - VIN 3302	2005	Purchased	\$0	No Change
Sterling L7500 2 1/2 T Dump Truck - VIN 6550	2004	Purchased	\$0	No Change
Link Belt 130CX - VIN 2935	2007	Purchased	\$0	No Change
John Deere 555G Dozer - VIN 1165	1998	Purchased	\$0	No Change
Freightliner Tandem Axle - VIN 4626	2010	Purchased	\$0	No Change
International 7400 - VIN 2721	2012	Purchased	\$0	No Change
Bobcat S750 Skid-Steer Loader - VIN 2560	2012	Purchased	\$0	No Change
Tymco Sweeper - VIN 5028	2012	Purchased	\$0	No Change
Case 590SN Backhoe - S/N 8777	2012	Purchased	\$0	No Change
Case 590 SN Backhoe S/N 8773	2012	Purchased	\$0	No Change
Bobcat S720 Skidloader - VIN 3309	2014	Purchased	\$0	No Change
Case 621F Loader - S/N 6218	2012	Purchased	\$0	No Change
Case 621F Loader S/N 9004	2012	Purchased	\$0	No Change

Street Finance Report for Marion 2020

Ford F350 - VIN 7388	1991	Purchased	\$0	No Change
Ford Crown Vic - VIN 7866	2006	Purchased	\$0	No Change
Ford F550 Boom Truck - VIN 9595	2005	Purchased	\$0	No Change
Freightliner M2106V - VIN 0229	2011	Purchased	\$0	No Change
UB303 Hydraulic Breaker - S/N 050746	2007	Purchased	\$0	No Change
Bobcat S250 with 74" Bucket - S/N 5708	2004	Purchased	\$0	No Change
UB303 Breaker - S/N 0458	2004	Purchased	\$0	No Change
Bobcat 70" Planer - S/N 0424	2005	Purchased	\$0	No Change
Target PRO65 III - S/N 3225	2003	Purchased	\$0	No Change
Morrison 27.5 Concrete Screed w/attachments - S/N 2640	2008	Purchased	\$0	No Change
Cimline Magna 110DH - VIN 9102	2010	Purchased	\$0	No Change
Melroe Planer	1996	Purchased	\$0	No Change
Sandbagger Vibrator w/ Conveyor System - S/N 1212	2006	Purchased	\$0	No Change
Creative Equipment Curb Machine - S/N 1008	2010	Purchased	\$0	No Change
New Holland T6.140 Tractor - S/N 1126M	2014	Purchased	\$0	No Change
Bobcat 863 Skid Steer Loader - S/N 6135	2000	Purchased	\$0	No Change
Ford Police Interceptor AWD	2015	Purchased	\$0	No Change
Ford Police Interceptor AWD	2015	Purchased	\$0	No Change
Ford Interceptor	2013	Purchased	\$0	No Change