

RESOLUTION 1737

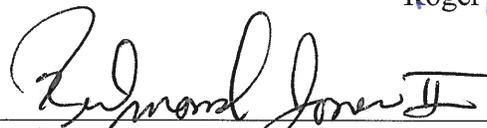
BE IT RESOLVED by the City Council of the City of West Branch, Iowa, Cedar County, that the Street Finance Report for Fiscal Year 2018, be approved and forwarded to the Iowa Department of Transportation.

* * * * *

Passed and approved this 17th day of September, 2018.



Roger Laughlin, Mayor

ATTEST 

Redmond Jones II, City Administrator/Clerk

City Street Financial Report

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Cover Sheet

Now therefore let it be resolved that the city council WEST BRANCH, Iowa
 (City Name)

On _____ did hereby approve and adopt the annual
 (month/day/year)

City Street Financial Report from July 1, 2017 to June 30, 2018
 (Year) (Year)

Contact Information

Name	E-mail Address	Street Address	city	ZIP Code
Gordon Edgar	gordon@westbranchiowa.org	110 North Poplar Street	West Branch	52358
Hours	Phone	Extension	Phone(Alternative)	
8 AM to 4 PM	319-643-5888		319-541-6672	

Preparer Information

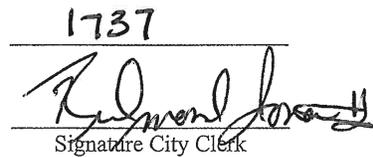
Name	E-mail Address	Phone	Extension
Gordon Edgar	gordon@westbranchiowa.org	319-643-5888	

Mayor Information

Name	E-mail Address	Street Address	city	ZIP Code
Roger Laughlin	laughlin@lcom.net	25 Greenview Circle	West Branch	52358-0000
Phone	Extension			
319-330-8942				

Resolution Number

 Signature Mayor

1737

 Signature City Clerk

City Street Financial Report

City Name
WEST BRANCH

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Summary Statement Sheet

Column 1 Column 2 Column 3 Column 4
 Road use Other Street Street Debt Totals
 Tax Fund Monies

Round Figures to Nearest Dollars

A. BEGINNING BALANCE				
Column 1	Column 2	Column 3	Column 4	
Road use	Other Street	Street Debt	Totals	
Tax Fund	Monies			
1. July 1 Balance	\$208,702	\$0	\$36,987	\$245,689
2. Adjustments (Note on Explanation Sheet)	\$0	\$0	\$0	\$0
3. Adjusted Balance	\$208,702	\$0	\$36,987	\$245,689
B. REVENUES				
1. Road Use Tax	\$296,264			\$296,264
2. Property Taxes		\$41,141	\$163,372	\$204,513
3. Special Assessments		\$0	\$0	\$0
4. Miscellaneous		\$73,920	\$0	\$73,920
5. Proceeds from Bonds, Notes, and Loans		\$0	\$1,060,000	\$1,060,000
6. Interest Earned		\$0	\$0	\$0
7. Total Revenues (Lines B1 thru B6)	\$296,264	\$115,061	\$1,223,372	\$1,634,697
C. Total Funds Available (Line A3 + Line B7)	\$504,966	\$115,061	\$1,260,359	\$1,880,386

Column 1 Column 2 Column 3 Column 4
 Road use Other Street Street Debt Totals
 Tax Fund Monies

Round Figures to Nearest Dollars

EXPENSES				
Column 1	Column 2	Column 3	Column 4	
Road use	Other Street	Street Debt	Totals	
Tax Fund	Monies			
D. Maintenance				
1. RoadWay Maintenance	\$242,064	\$33,259	\$0	\$275,323
2. Snow and Ice Removal	\$7,510	\$0	\$0	\$7,510
E. Construction, Reconstruction and Improvements				
1. Engineering	\$300	\$74,802	\$57,277	\$132,379
2. Right of Way Purchased	\$0	\$0	\$0	\$0
3. Street/Bridge Construction	\$0	\$0	\$389,229	\$389,229
4. Traffic Services	\$0	\$0	\$0	\$0
F. Administration				
	\$0	\$0	\$0	\$0
G. Equipment				
	\$7,237	\$7,000	\$0	\$14,237
H. Miscellaneous				
		\$0	\$0	\$0
J. street Debt				
1. Bonds, Notes and Loans -Principal Paid	\$0	\$0	\$127,500	\$127,500
2. Bonds, Notes and Loans - Interest Paid	\$0	\$0	\$35,872	\$35,872
TOTALS				
K. Total Expenses (Lines D thru J)	\$257,111	\$115,061	\$609,878	\$982,050
L. Ending Balance (Line C-K)	\$247,855	\$0	\$650,481	\$898,336
M. Total Funds Accounted For (K + L = C)	\$504,966	\$115,061	\$1,260,359	\$1,880,386



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Office of Local Systems
Ames, IA 50010

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Miscellaneous Revenues and Expenses Sheet

Code Number and Itemization of Miscellaneous Revenues (Line B4 on the Summary Statement Sheet)(See Instructions)	Column 2 Other Street Monies	Column 3 Street Debt
125--City Highway Bridge Program	\$73,800.00	\$0.00
173--Reimbursement For Damages	\$120.00	\$0.00
Line B4 Totals	\$73,920.00	\$0.00

Code Number and Itemization of Miscellaneous Expenses (Line H on the Summary Statement Sheet) "On street" parking expenses, street maintenance, buildings, insurance, administrative costs for printing, legal fees, bond fees etc. (See Instructions)	Column 2 Other Street Monies	Column 3 Street Debt
Line H Totals		

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Bonds, Notes and Loans Sheet

New Bond ?	Debt Type	Debt Purpose	DOT Use Only	Issue Date	Issue Amount	% Related to Street	Year Due	Principal Balance as of 7/1	Total Principal Paid	Total Interest Paid	Principal Roads	Interest Roads	Principal Balance as of 6/30
<input type="checkbox"/>	General Obligation	Street Improvements	101	08/18/2015	\$855,000	100	2025	\$715,000	\$85,000	\$14,420	\$85,000	\$14,420	\$630,000
<input type="checkbox"/>	General Obligation	Street Improvements	103	07/19/2017	\$1,000,000	50	2028	\$1,000,000	\$85,000	\$15,847	\$42,500	\$7,924	\$915,000
<input checked="" type="checkbox"/>	General Obligation	Bridge or Building	601	12/05/2017	\$1,060,000	100	2032	\$1,060,000	\$0	\$13,528	\$0	\$13,528	\$1,060,000
New Bond Totals					\$1,060,000	\$1,060,000	Totals	\$2,775,000	\$170,000	\$43,795	\$127,500	\$35,872	\$2,605,000

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Project Final Costs Sheet

For construction, reconstruction, and improvement projects with costs equal to or greater than 90% of the bid threshold in effect as the beginning of the fiscal year.

Check here if there are no entities for this year

Project Final Costs Sheet (Section A)

1. Project Number	2. Estimated Cost	3. Project Type	4. Public Letting?	5. Location/Project Description (limits, length, size of structure)
306	\$696,795	MISC	Yes	4th street reconstruction project.
314	\$299,710	MISC	Yes	N 1st street improvements.

Project Final Costs Sheet (Section B)

1. Project Number	6. Contractor Name	7. Contract Price	8. Additions/ Deductions	9. Labor	10. Equipment	11. Materials	12. Overhead	13. Total
306	Cornerstone Excavating	\$756,333	\$25,235	\$0	\$0	\$0	\$0	\$781,568
314	Eastern Iowa Excavating & Concrete	\$314,151	\$25,074	\$0	\$0	\$0	\$0	\$339,225

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Road/Street Equipment Inventory Sheet

1. Local Class I.D. #	2. Model Year	3. Description	4. Purchase Cost	5. Lease Cost	/Unit	6. Rental Cost	/Unit	7. Used On Project this FY?	8. Status
Truck	2016	Ford F-550	\$71,135	\$0		\$0		No	NOCH
Truck	2017	Dodge Ram 1500	\$25,336	\$0		\$0		No	NOCH
Truck	1991	International Series 4900 with plow	\$10,550	\$0		\$0		No	NOCH
Pickup #4	2003	Ford Ranger	\$9,300	\$0		\$0		No	NOCH
Truck	2004	Ford F-350 1 Ton	\$29,500	\$0		\$0		No	NOCH
Loader	1984	Caterpillar	\$60,000	\$0		\$0		No	NOCH
Plow Truck	2000	Oshkosh P1823	\$146,000	\$0		\$0		No	NOCH
Pickup #3	1997	Ford Ranger	\$24,000	\$0		\$0		No	NOCH
Truck	2012	Dodge Ram 1500 ST	\$20,598	\$0		\$0		No	NOCH
Skid Loader	2012	Cat 262C Skid	\$36,788	\$0		\$0		No	NOCH
Street Sweeper	2013	Elgin Pelican NP	\$165,203	\$0		\$0		No	NOCH
Leaf Vac	2014	Tarco Windy Series Leaf Vac with Box	\$46,900	\$0		\$0		No	NOCH
Truck	2017	FORD F-250	\$26,000	\$0		\$0		No	NOCH
Trailer	2014	MAXEY 83" WIDE DUMP TRAILER	\$7,350	\$0		\$0		No	NOCH



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Explanation Sheet

Comments

In December 2017 we issued a \$4,200,000 General Obligation bond. The bond was for multiple projects and not all projects were making principal payments in the first year. Therefore, I presented the portion of the bond that applied to only the Street Debt on this schedule. Your reporting system does not allow me to accurately present the true amount of the interest and principal payment and so I chose to do it this way. Please let me know if that is not acceptable and tell me how you want me to present it.



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Monthly Payment Sheet

Month	Road Use tax Payments
July	\$30,083.32
August	\$31,091.12
September	\$30,358.28
October	\$19,959.12
November	\$26,820.14
December	\$23,256.63
January	\$19,370.87
February	\$32,643.81
March	\$20,679.18
April	\$11,292.67
May	\$27,890.67
June	\$22,818.50
Totals	\$296,264.31