

ITEM #:	<u>16</u>
DATE:	<u>11-26-24</u>
DEPT:	<u>FIN</u>

COUNCIL ACTION FORM

SUBJECT: **FY 2023/24 ANNUAL STREET FINANCIAL REPORT**

BACKGROUND:

Section 312.14 of the Code of Iowa requires each city receiving allotments of Road Use Tax funds to annually prepare and submit to the Iowa Department of Transportation (IDOT) by December 1 a Street Financial Report of expenditures and receipts for the fiscal year then ended. Those cities not complying with this section of the Code of Iowa will have Road Use Tax funds withheld until the city complies.

The attached report to be submitted is for the fiscal year ended June 30, 2024.

ALTERNATIVES:

1. Approve the 2024 Street Financial Report for submittal to the IDOT.
2. Do not approve the 2024 Street Financial Report.

CITY MANAGER'S RECOMMENDED ACTION:

In order for the City of Ames to continue to receive Road Use Tax funds, it is necessary to submit an annual Street Financial Report to the IDOT. Therefore, it is the recommendation of the City Manager that the City Council adopt Alternative No. 1, thereby approving the 2024 Street Financial Report for submittal to the IDOT.

ATTACHMENT(S):

[Ames2024 - For Council.pdf](#)