

First Quarter Financial Report

FY 2026

Prepared by the
Iowa City Community School District Business Services Department

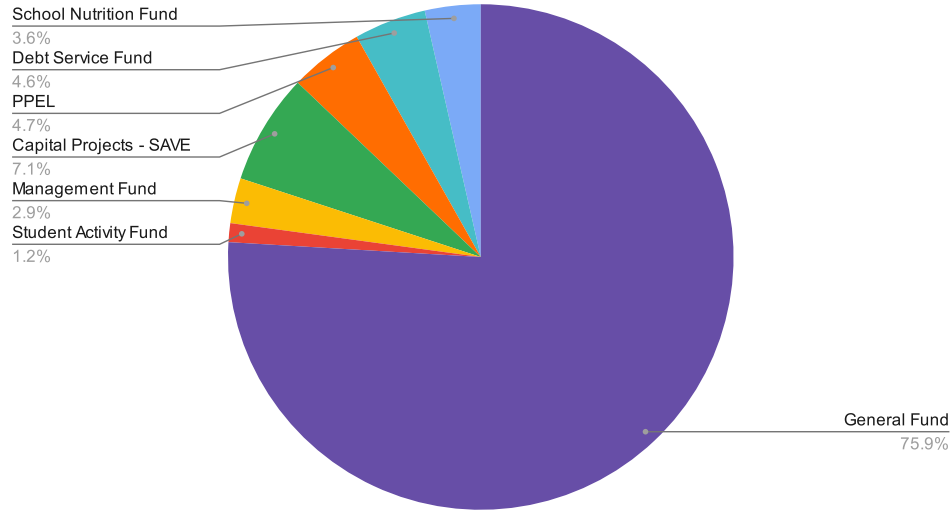
Presented: December 9, 2025

2025-2026 Combined Statement of Receipts and Disbursements (Cash Basis)

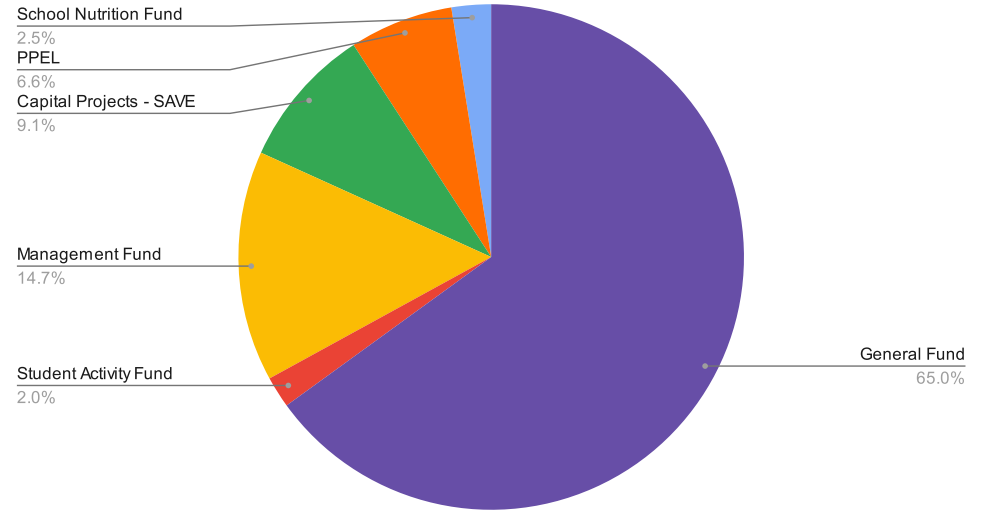
Period Ending 9/30/2025

Fund #	Fund Description	Balance as of 7/1/2025	Budgeted Receipts	Receipts to Date	Rec. as % of Budget	Budget Disbursements	Disbursements to Date	Disb. as % of Budget	Ending Balance
10	General Fund	\$ 17,852,375	\$ 221,745,164	\$ 20,055,892	9.0%	\$ 215,222,547	\$ 30,328,574	14.1%	\$ 7,579,693
21	Student Activity Fund	\$ 438,424	\$ 3,520,061	\$ 320,555	9.1%	\$ 3,500,000	\$ 940,227	26.9%	\$ (181,248)
22	Management Fund	\$ 5,618,732	\$ 8,450,861	\$ 4,216,460	49.9%	\$ 8,525,667	\$ 6,880,667	80.7%	\$ 2,954,526
33	Capital Projects - SAVE	\$ 9,210,196	\$ 20,657,855	\$ 4,867,180	23.6%	\$ 24,938,482	\$ 4,229,133	17.0%	\$ 9,848,243
36	PPEL	\$ 8,353,372	\$ 13,785,103	\$ 6,236,198	45.2%	\$ 10,815,420	\$ 3,097,076	28.6%	\$ 11,492,494
40	Debt Service Fund	\$ 215,435	\$ 13,448,067	\$ 6,019,381	44.8%	\$ 13,445,686	\$ 1,200	0.0%	\$ 6,233,616
61	School Nutrition Fund	\$ 7,095,904	\$ 10,406,540	\$ 911,452	8.8%	\$ 10,280,328	\$ 1,177,347	11.5%	\$ 6,830,009
Total		\$ 48,784,438	\$ 292,013,651	\$ 42,627,118	14.6%	\$ 286,728,130	\$ 46,654,224	16.3%	\$ 44,757,333

Budgeted Receipts by Fund as Percent of Total Receipts



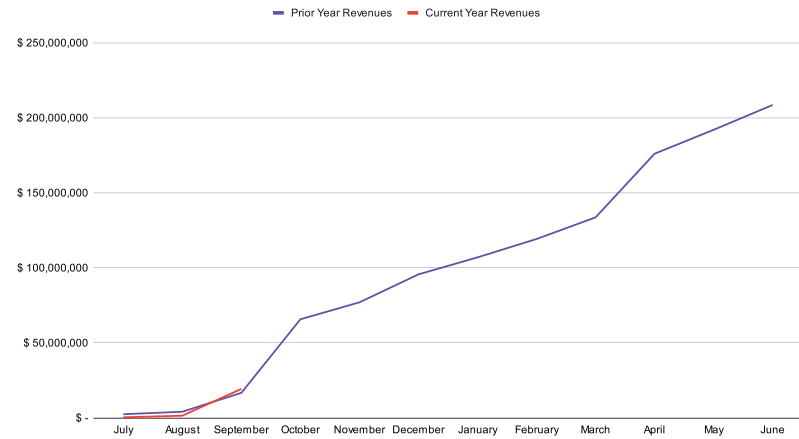
Disbursements to Date by Fund as Percent of Total Disbursements



General Fund Revenue by Month														
Prior Year (Period Ending 6/30/2025)														
Current Year Revenue	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total
Taxes Levied on Property	\$ 424,654	\$ -	\$ 4,211,829	\$ 37,962,993	\$ 1,064,647	\$ 1,099,361	\$ 1,118,787	\$ 492,523	\$ 3,034,055	\$ 30,292,968	\$ 4,072,828	\$ 279,447		\$ 84,054,092
Utility Replacement Excise Tax	\$ -	\$ -	\$ -	\$ 305,100	\$ -	\$ -	\$ -	\$ -	\$ 15,628	\$ 95,588	\$ 132,837	\$ -		\$ 549,153
Income Surtaxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,729,557	\$ 46,175	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 6,775,731
Tuition,Transportation	\$ 936,912	\$ 734,753	\$ (1,599,445)	\$ (1,206)	\$ -	\$ -	\$ 197	\$ 244,414	\$ 817	\$ 1,070,769	\$ 144,957	\$ 1,882,396		\$ 3,414,563
Investment Earnings	\$ 94,356	\$ 43,420	\$ 22,500	\$ 129,659	\$ 111,148	\$ 108,409	\$ -	\$ 255,053	\$ 63,132	\$ 156,772	\$ 190,874	\$ 87,778		\$ 1,263,101
Nutrition Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Student Activities	\$ 160,478	\$ 313,279	\$ 30,501	\$ 20,256	\$ 267	\$ 45	\$ 1,802	\$ 2,756	\$ 1,269	\$ 3,181	\$ 3,647	\$ 1,291		\$ 538,771
Other Local Sources	\$ 27,127	\$ 14,819	\$ 55,460	\$ 112,201	\$ 16,167	\$ 258,547	\$ 49,155	\$ 95,064	\$ 35,852	\$ 324,752	\$ 123,144	\$ 220,871		\$ 1,333,158
Intermediary Sources	\$ -	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 9,000
State Foundation Aid	\$ 904,587	\$ 489,032	\$ 10,088,234	\$ 10,088,234	\$ 10,088,234	\$ 10,088,234	\$ 10,088,234	\$ 10,469,301	\$ 10,034,251	\$ 10,034,251	\$ 10,034,251	\$ 10,153,268		\$ 102,560,114
Instructional Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Other State Sources	\$ -	\$ 53,667	\$ (7,497)	\$ 46,170	\$ -	\$ 4,800	\$ -	\$ 174,473	\$ -	\$ 46,170	\$ -	\$ 712,345		\$ 1,030,128
Two Tier Assessment Limitation Replacem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 931,060		\$ 931,060
Title 1 Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 989,997	\$ -	\$ 763,359	\$ 889,487		\$ 2,642,842
Other Federal Sources	\$ (112,206)	\$ 10,146	\$ (216,503)	\$ 369,203	\$ -	\$ 349,436	\$ 23,772	\$ 507,229	\$ 242,260	\$ 407,332	\$ 464,214	\$ 1,403,993		\$ 3,448,875
Other Sources	\$ 14,530	\$ 875	\$ 9,455	\$ 895	\$ 1,177	\$ 473	\$ 511	\$ 145	\$ -	\$ 1,489	\$ 2,608	\$ 1,177		\$ 33,335
Total Monthly Revenues	\$ 2,450,437	\$ 1,668,992	\$ 12,594,535	\$ 49,033,506	\$ 11,281,641	\$ 18,638,862	\$ 11,328,633	\$ 12,240,957	\$ 14,417,260	\$ 42,433,271	\$ 15,932,718	\$ 16,563,113		
Total YTD Revenues	\$ 2,450,437	\$ 4,119,429	\$ 16,713,964	\$ 65,747,470	\$ 77,029,110	\$ 95,667,972	\$ 106,996,605	\$ 119,237,562	\$ 133,654,822	\$ 176,088,093	\$ 192,020,811	\$ 208,583,924		\$ 208,583,924

General Fund Revenue by Month														
Current Year (Period Ending 9/30/2025)														
Current Year Revenue	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total
Taxes Levied on Property	\$ 1,502	\$ 379,454	\$ 6,213,734											\$ 6,594,690
Utility Replacement Excise Tax	\$ -	\$ -	\$ -											\$ -
Income Surtaxes	\$ -	\$ -	\$ -											\$ -
Tuition,Transportation	\$ (220,119)	\$ 262,435	\$ 885,484											\$ 927,800
Investment Earnings	\$ 40,423	\$ 9,103	\$ 16,730											\$ 66,257
Nutrition Services	\$ -	\$ -	\$ -											\$ -
Student Activities	\$ 153,687	\$ 321,759	\$ 55,079											\$ 530,524
Other Local Sources	\$ 15,883	\$ 40,646	\$ 34,608											\$ 91,137
Intermediary Sources	\$ -	\$ -	\$ -											\$ -
State Foundation Aid	\$ 423,804	\$ -	\$ 10,647,629											\$ 11,071,433
Instructional Support	\$ -	\$ -	\$ -											\$ -
Other State Sources	\$ -	\$ 46,170	\$ -											\$ 46,170
Two Tier Assessment Limitation Replacem	\$ -	\$ -	\$ -											\$ -
Title 1 Grants	\$ -	\$ -	\$ -											\$ -
Other Federal Sources	\$ -	\$ -	\$ -											\$ -
Other Sources	\$ -	\$ -	\$ -											\$ -
Total Monthly Revenues	\$ 415,179	\$ 1,059,667	\$ 17,853,264	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total YTD Revenues	\$ 415,179	\$ 1,474,746	\$ 19,328,011	\$ 19,328,011	\$ 19,328,011	\$ 19,328,011	\$ 19,328,011	\$ 19,328,011	\$ 19,328,011	\$ 19,328,011	\$ 19,328,011	\$ 19,328,011		\$ 19,328,011

Prior Year vs Current Year Revenues by Month (Cumulative)



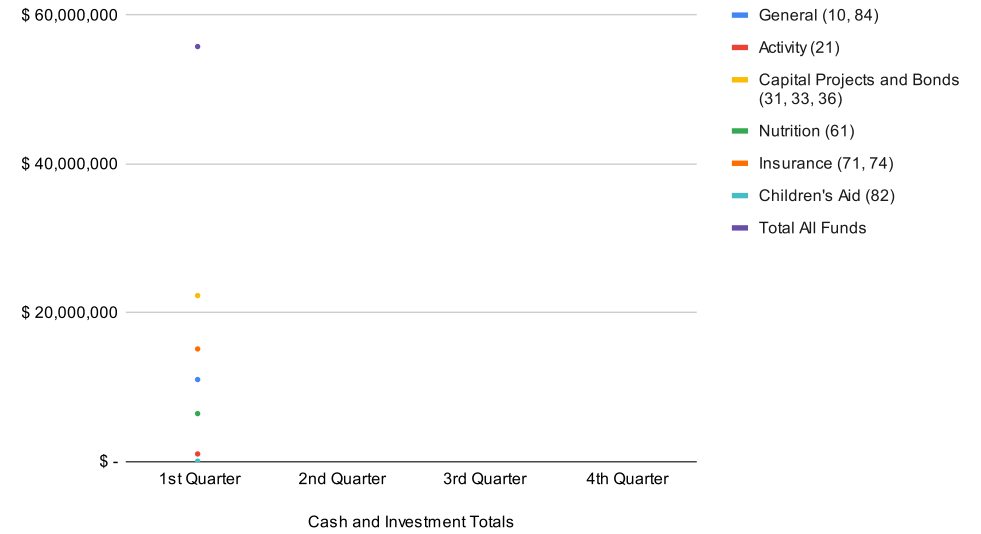
Cash Totals by Quarter				
As of 9/30/2025				
Cash Totals	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
General (10, 84)	\$ 8,609,013			
Activity (21)	\$ 980,794			
Capital Projects and Bonds (33, 36)	\$ 3,534,250			
Nutrition (61)	\$ 2,900,468			
Insurance (71, 74)	\$ 4,515,152			
Children's Aid (82)	\$ 15,396			
Total All Funds	\$ 23,901,573	\$ -	\$ -	\$ -

Investment Totals by Quarter				
As of 9/30/2025				
Investment Totals	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
General (10, 84)	\$ 2,377,168			
Activity (21)	\$ -			
Capital Projects and Bonds (33, 36)	\$ 18,744,821			
Nutrition (61)	\$ 3,506,221			
Insurance (71, 74)	\$ 10,591,070			
Children's Aid (82)	\$ -			
Total All Funds	\$ 35,219,281	\$ -	\$ -	\$ -

Combined Cash and Investment Totals by Quarter				
As of 9/30/2025				
Cash and Investment Totals	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
General (10, 84)	\$ 10,986,181			
Activity (21)	\$ 980,794			
Capital Projects and Bonds (31, 33, 36)	\$ 22,279,072			
Nutrition (61)	\$ 6,406,689			
Insurance (71, 74)	\$ 15,106,222			
Children's Aid (82)	\$ 15,396			
Total All Funds	\$ 55,774,354			

FY26 Q1 Cash and Investments Detail					
As of 9/30/2025					
Fund Type	Cash in Bank	CDs	ISJIT Investments	Total Funds	Weighted Portion
General (10, 84)	\$ 6,922,199	\$ 10,923	\$ 21,797,571	\$ 28,730,692	48.1%
Activity (21)	\$ 582,731	\$ 26,453		\$ 609,184	1.0%
Capital Projects and Bonds (33, 36)	\$ 2,258,414	\$ -	\$ 1,740,882	\$ 3,999,296	6.7%
Nutrition (61)	\$ 2,849,648		\$ 6,311,211	\$ 9,160,859	15.3%
Insurance (71, 74)	\$ 4,917,168	\$ 10,510,491	\$ 1,783,648	\$ 17,211,307	28.8%
Children's Aid (82)	\$ 62,690			\$ 62,690	0.1%
Total All Funds	\$ 17,592,849	\$ 10,547,867	\$ 31,633,312	\$ 59,774,028	100.0%

Cash and Investments by Quarter by Fund



Line	Source (Tab)	Description	Actual 2021	Actual 2022	Actual 2023	Actual 2024	Actual 2025	Estimated 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031
1	Getting Started	SSA Rate	2.30%	2.40%	2.50%	3.00%	2.50%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2	Enrollment	% Change in Certified Enrollment	2.01%	-1.98%	0.78%	0.31%	-0.42%	1.20%	-1.17%	-0.25%	-0.25%	-0.25%	-0.25%
3	Vals	Annual % Change in Taxable Value	6.08%	3.33%	0.55%	0.43%	3.76%	2.79%	2.85%	2.22%	2.22%	2.22%	2.22%
4	TaxRates	Total Tax Rate		\$ 14.85	\$ 14.93	\$ 16.27	\$ 16.82	\$ 16.06	\$ 15.95	\$ 15.78	\$ 15.64	\$ 15.42	\$ 15.35
5	Expenses	General Fund Expenditure Change	7.15%	8.95%	3.38%	-5.32%	7.41%	1.87%	2.26%	2.76%	2.76%	2.76%	2.77%
6	UAB	Amount Under / (Over) Breakeven	1,119,052	-2,927,691	-2,744,992	5,809,272	1,311,824	4,537,173	3,816,189	1,969,801	271,900	-1,493,533	-3,347,063
7	UAB	UAB % of Expenditures	1.70%	0.12%	-1.20%	1.67%	2.17%	4.22%	5.85%	6.56%	6.50%	5.70%	4.19%
8	Solvency	Change in Fund Balance	4,490,232	-5,770,450	1,038,828	8,371,986	-1,073,229	4,456,728	2,779,039	1,735,268	-1,425,420	-5,055,806	-7,082,635
9	Solvency	Solvency Ratio	6.35%	2.77%	3.15%	7.47%	5.96%	7.58%	8.72%	9.28%	8.54%	6.29%	3.21%
10	Management	Balance Ratio (% of Expenditures)					61.48%	60.49%	63.14%	67.97%	74.36%	80.85%	88.13%
11	Enrollment	Enrollment Assumptions (CE)	14,571.6	14,283.8	14,395.0	14,439.8	14,378.7	14,550.6	14,380.1	14,344.2	14,308.3	14,272.6	14,236.9
12	Enrollment	Enrollment Assumptions (Total)	14,374.8	14,086.0	14,359.1	14,398.3	14,396.8	14,579.5	14,374.8	14,086.0	14,359.1	14,398.3	14,396.8
13	Enrollment	ESA Enrollment						773.0	1,442.0	1,500.0	1,550.0	1,600.0	1,650.0
14	SpecialEd	Special Education - Headcount Level 1	733	738	785	798	855	939	939	939	939	939	939
15	SpecialEd	Special Education - Headcount Level 2	376	400	415	450	476	453	453	453	453	453	453
16	SpecialEd	Special Education - Headcount Level 3	196	173	182	197	168	157	157	157	157	157	157
17	SpecialEd	Special Education - Deficit	9,830,075	9,968,520	10,623,841	10,984,784	18,373,455	18,924,659	19,492,399	20,077,171	20,679,486	21,299,870	21,938,866
18	SpecialEd	Special Education - Surplus	0	0	0	0	0	0	0	0	0	0	0
19	Operational Sharing	Operational Sharing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20	Supp. Wt.	Total Supplementary Weighting	391.21	373.13	404.39	429.41	447.17	493.98	491.48	490.25	489.02	487.80	486.58
21	Dropout	Dropout Presentation Generated	4,920,051	4,950,347	5,166,956	5,352,112	5,416,581	5,688,650	5,743,428	5,843,807	5,945,830	6,049,412	6,155,332
22	ISL	District Income Tax	167,304,810	156,490,393	159,525,699	174,660,765	176,760,916	163,355,816	158,945,209	145,752,757	137,736,355	140,491,082	143,300,904
23	ISL	ISL Percentage		10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
24	ISL	ISL Income Surtax Rate		5%	5%	4%	4%	4%	5%	5%	5%	5%	5%
25	ISL	ISL Property Tax Rate		\$ 0.06	\$ 0.06	\$ 0.22	\$ 0.22	\$ 0.31	\$ 0.14	\$ 0.23	\$ 0.29	\$ 0.29	\$ 0.29
26	Vals	Net Property Value with G&E (GF)	6,704,295,885	6,879,842,218	6,925,691,016	6,959,003,323	7,214,569,669	7,442,897,206	7,666,184,122	7,836,630,452	8,010,866,404	8,188,976,237	8,371,046,081
27	Vals	TIF Value	544,371,481	609,888,470	605,521,436	604,710,187	633,481,767	624,377,993	630,621,773	644,642,721	658,975,403	673,626,752	688,603,853
28	Vals	Total Value with TIF (DS, PPEL, ISL)	7,248,667,366	7,489,730,688	7,531,212,452	7,563,713,510	7,848,051,436	8,067,275,199	8,296,805,895	8,481,273,172	8,669,841,808	8,862,602,990	9,059,649,933
29	TaxRates	Uniform Levy		\$ 5.40	\$ 5.40	\$ 5.40	\$ 5.40	\$ 5.40	\$ 5.40	\$ 5.40	\$ 5.40	\$ 5.40	\$ 5.40
30	TaxRates	Additional Levy		\$ 2.91	\$ 2.81	\$ 2.82	\$ 2.69	\$ 2.68	\$ 2.63	\$ 2.54	\$ 2.49	\$ 2.45	\$ 2.40
31	TaxRates	Total Cash Reserve Levy		\$ 2.15	\$ 2.53	\$ 2.51	\$ 3.33	\$ 3.23	\$ 3.36	\$ 3.22	\$ 3.10	\$ 2.97	\$ 2.99
32	TaxRates	Educational Improvement Program		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
33	TaxRates	Instructional Support Program		\$ 0.06	\$ 0.06	\$ 0.22	\$ 0.22	\$ 0.31	\$ 0.14	\$ 0.23	\$ 0.29	\$ 0.29	\$ 0.29
34	TaxRates	Use of Fund Balance to Reduce Levy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
35	TaxRates	Management Levy		\$ 0.94	\$ 0.75	\$ 1.94	\$ 1.80	\$ 1.11	\$ 1.11	\$ 1.12	\$ 1.12	\$ 1.13	\$ 1.13
36	TaxRates	Library Levy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
37	TaxRates	Voted PPEL - Total Authority		\$ 1.34	\$ 1.34	\$ 1.34	\$ 1.34	\$ 1.34	\$ 1.34	\$ 1.34	\$ 1.34	\$ 1.34	\$ 1.34
38	TaxRates	Voted PPEL - Property Tax		\$ 1.34	\$ 1.34	\$ 1.34	\$ 1.34	\$ 1.34	\$ 1.34	\$ 1.34	\$ 1.34	\$ 1.34	\$ 1.34
39	TaxRates	Voted PPEL - Income Surtax		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
40	TaxRates	Regular PPEL		\$ 0.33	\$ 0.33	\$ 0.33	\$ 0.33	\$ 0.33	\$ 0.33	\$ 0.33	\$ 0.33	\$ 0.33	\$ 0.33
41	TaxRates	Total PPEL		\$ 1.67	\$ 1.67	\$ 1.67	\$ 1.67	\$ 1.67	\$ 1.67	\$ 1.67	\$ 1.67	\$ 1.67	\$ 1.67
42	TaxRates	Reorganization Levy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
43	TaxRates	Publ Ed. & Recreation Levy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
44	TaxRates	Debt Service		\$ 1.73	\$ 1.72	\$ 1.71	\$ 1.72	\$ 1.67	\$ 1.64	\$ 1.60	\$ 1.56	\$ 1.51	\$ 1.48
45	TaxRates	Total Tax Rate		\$ 14.85	\$ 14.93	\$ 16.27	\$ 16.82	\$ 16.06	\$ 15.95	\$ 15.78	\$ 15.64	\$ 15.42	\$ 15.35
46	TaxRates	Total Income Surtax		5%	5%	4%	4%	4%	5%	5%	5%	5%	5%
47	UAB	Other Miscellaneous Income	19,699,856	29,517,459	31,601,951	20,591,198	19,256,772	19,738,192	20,231,647	20,737,438	21,255,874	21,787,270	22,331,952
48	UAB	Maximum Authorized Budget	188,965,728	202,675,479	206,781,489	201,462,445	217,463,419	225,980,099	234,700,565	242,798,418	249,369,114	254,349,916	257,657,657
49	UAB	Breakeven Spending (New Authority)	186,917,154	199,507,853	206,541,554	203,967,502	214,159,204	221,364,060	225,547,353	229,829,016	234,429,911	239,138,813	243,940,087
50	UAB	Expenditures	185,798,102	202,435,544	209,286,546	198,158,230	212,847,380	216,826,887	221,731,164	227,859,215	234,158,011	240,632,346	247,287,150
51	UAB	Unspent Authorized Budget (UAB)	3,167,626	239,935	-2,505,057	3,304,215	4,616,039	9,153,212	12,969,401	14,939,202	15,211,103	13,717,570	10,370,507
52	Solvency	Beginning Fund Balance	11,236,307	15,726,539	9,956,089	10,994,917	19,366,904	18,293,675	22,750,403	25,529,442	27,264,710	25,839,291	20,783,485
53	Solvency	Ending Fund Balance	15,726,539	9,956,089	10,994,917	19,366,904	18,293,675	22,750,403	25,529,442	27,264,710	25,839,291	20,783,485	13,700,850