

**ITEMS TO INCLUDE ON AGENDA**

**IOWA CITY COMMUNITY SCHOOL DISTRICT**

- Resolution Approving Interfund Loan

**NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE CHAPTER 21  
AND THE LOCAL RULES OF THE SCHOOL DISTRICT**

January 27, 2026

The Board of Directors of the Iowa City Community School District, in the County of Johnson, State of Iowa, met in \_\_\_\_\_ session, in the Center for Innovation, 2255 N. Dubuque Road, Iowa City, Iowa, at 6:00 P.M., on the above date. There were present President \_\_\_\_\_, in the chair, and the following named Board Members:

\_\_\_\_\_

Absent: \_\_\_\_\_

Vacant: \_\_\_\_\_

\* \* \* \* \*

Director \_\_\_\_\_ introduced the following Resolution and moved its adoption. Director \_\_\_\_\_ seconded the motion to adopt. The roll was called, and the vote was:

AYES: \_\_\_\_\_

\_\_\_\_\_

NAYS: \_\_\_\_\_

The President declared the Resolution adopted as follows:

**RESOLUTION APPROVING INTERFUND LOAN**

WHEREAS, in August 2025, the Iowa City Community School District was in need of funds to cover anticipated deficiencies in the General Fund resulting from insufficient cash flow for expenditures.

WHEREAS, on August 22, 2025, \$10,000,000 was transferred from the Health Insurance Fund as a loan to the General Fund for such expenditures.

WHEREAS, Board approval is necessary to approve the interfund loan.

NOW, THEREFORE, BE IT RESOLVED BY THE IOWA CITY COMMUNITY SCHOOL DISTRICT, COUNTY OF JOHNSON, STATE OF IOWA:

Section 1. That the action taken to transfer moneys from the Health Insurance Fund to the General Fund on August 22, 2025 is hereby ratified, confirmed, and approved, such transfer in the amount of \$10,000,000 and bearing interest at the rate of 3.984%, and such interfund loan is to be repaid to the Health Insurance Fund with interest upon receipt of General Fund revenue. This interfund loan must be repaid by October 1, 2026.

Section 2. That in the event that the District is unable to repay the interfund loan by October 1, 2026, the District shall proceed under the provisions of Iowa Code chapter 74 to issue an anticipatory warrant or, as applicable, seek approval of the voters pursuant to Iowa Code section 278.1(1)(e) for transfer of surplus funds from the debt service, physical plant and equipment levy, capital projects, or public education and recreation levy funds to the general fund, or, for other transfers, seek approval from the state appeal board pursuant to Iowa Code section 24.22.

PASSED AND APPROVED, this 27th day of January, 2026.

\_\_\_\_\_  
PRESIDENT, Board of Directors

ATTEST:

\_\_\_\_\_  
SECRETARY, Board of Directors

