

Second Quarter Financial Report

FY 2026

Prepared by the
Iowa City Community School District Business Services Department

Presented: February 10, 2026

Purpose: This quarterly financial report is intended to inform the Board of Directors and the public about the district's financial performance and budget status for the reporting period.

Disclaimer: This quarterly financial report is presented for informational purposes only and reflects unaudited financial data. The accounting fund balances and cash balances included herein are derived from the district's internal financial records as of the reporting date and are subject to normal year-end adjustments, accruals, and audit review. As a result, amounts presented may differ from those reported in the district's annual audited financial statements. This report should not be considered a substitute for the audited financial statements prepared in accordance with generally accepted accounting principles and applicable Iowa Department of Education and governmental reporting requirements.

Sources of Information:

Combined Statement Statements of Receipts and Disbursements - Internal District Financial Records

General Fund Revenues by Month - Internal District Financial Records

General Fund Expenditures by Month - Internal District Financial Records

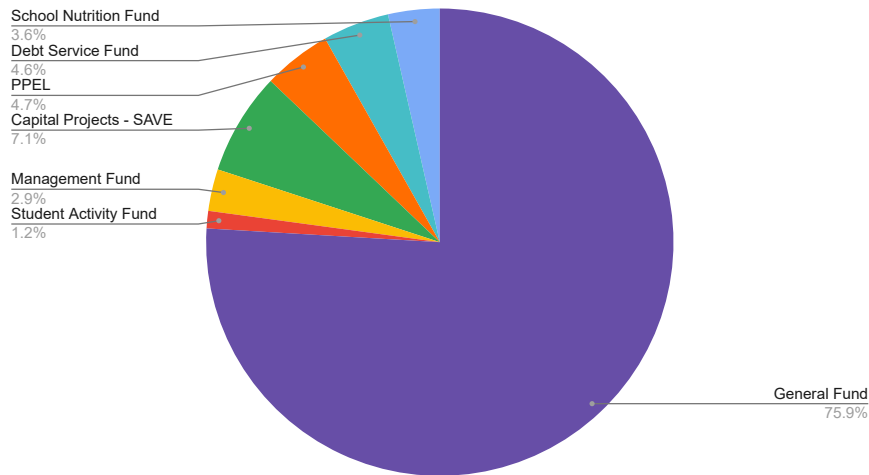
Cash and Investment Summary - Bank Statements

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

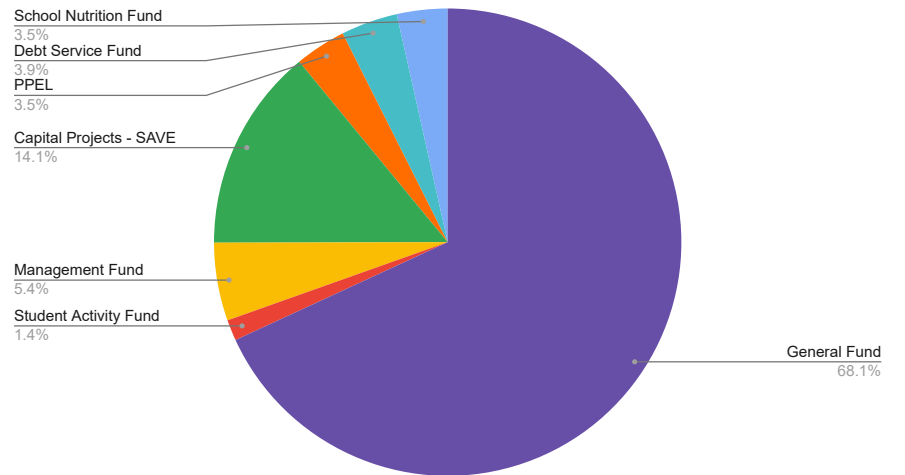
Period Ending 12/31/2025

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	\$ 94,256,177	42.5%	\$ 215,222,547	\$ 86,401,778	40.1%	\$ 25,706,774
21	Student Activity Fund	\$ 438,424	\$ 3,520,061	\$ 1,481,836	42.1%	\$ 3,500,000	\$ 1,835,250	52.4%	\$ 85,009
22	Management Fund	\$ 5,618,732	\$ 8,450,861	\$ 7,392,327	87.5%	\$ 8,525,667	\$ 6,843,946	80.3%	\$ 6,167,114
33	Capital Projects - SAVE	\$ 9,210,196	\$ 20,657,855	\$ 17,639,968	85.4%	\$ 24,938,482	\$ 17,857,794	71.6%	\$ 8,992,370
36	PPEL	\$ 8,353,372	\$ 13,785,103	\$ 6,193,249	44.9%	\$ 10,815,420	\$ 4,489,184	41.5%	\$ 10,057,437
40	Debt Service Fund	\$ 215,435	\$ 13,448,067	\$ 5,960,490	44.3%	\$ 13,445,686	\$ 4,966,791	36.9%	\$ 1,209,133
61	School Nutrition Fund	\$ 7,095,904	\$ 10,406,540	\$ 3,942,379	37.9%	\$ 10,280,328	\$ 4,441,928	43.2%	\$ 6,596,356
Total		\$ 48,784,438	\$ 292,013,651	\$ 136,866,427	46.9%	\$ 286,728,130	\$ 126,836,671	44.2%	\$ 58,814,193

Budgeted Receipts by Fund as Percent of Total Receipts



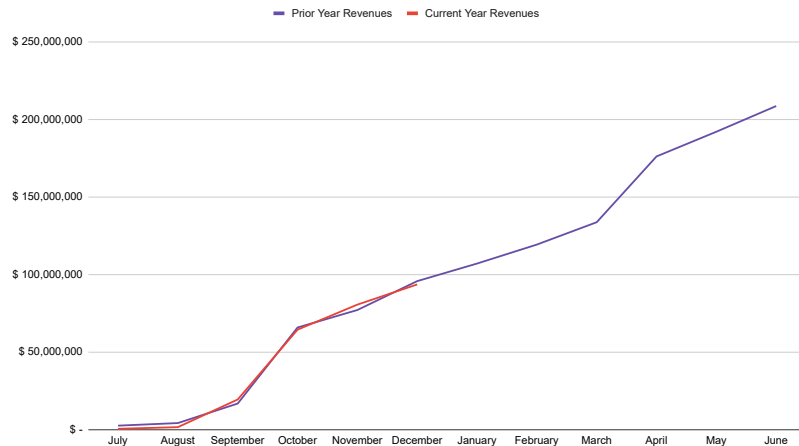
Disbursements to Date by Fund as Percent of Total Disbursements



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 Replace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 931,060		\$ 931,060
Title 1 Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 989,997	\$ -	\$ 763,359		\$ 1,753,356
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 12/31/2025)														
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	\$ 33,158,006	\$ 5,031,856	\$ 2,084,441.41								\$ 46,868,993
Utility Replacement Excise Tax	\$ -	\$ -	\$ -	\$ 581,810	\$ 187,553	\$ -								\$ 769,363
Income Surtaxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								\$ -
Tuition,Transportation	\$ (220,119)	\$ 262,435	\$ 885,484	\$ 101,284	\$ 2,275	\$ 91,370.47								\$ 1,122,729
Investment Earnings	\$ 40,423	\$ 9,103	\$ 16,730	\$ 83,493	\$ 76,202	\$ 73,985.08								\$ 299,937
Nutrition Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								\$ -
Student Activities	\$ 153,687	\$ 321,759	\$ 55,079	\$ 28,373	\$ 11,122	\$ -								\$ 570,020
Other Local Sources	\$ 15,883	\$ 40,646	\$ 34,608	\$ 302,206	\$ 217,279	\$ 102,132.12								\$ 712,754
Intermediary Sources	\$ -	\$ -	\$ -	\$ 500	\$ 1,000	\$ 9,300.00								\$ 10,800
State Foundation Aid	\$ 423,804	\$ -	\$ 10,647,629	\$ 10,602,678	\$ 10,602,236	\$ 10,602,236.00								\$ 42,878,583
Instructional Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0								\$ -
Other State Sources	\$ -	\$ 46,170	\$ -	\$ 231,484	\$ 46,835	\$ 46835								\$ 371,324
Two Tier Assessment Limitation Replace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								\$ -
Title 1 Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								\$ -
Other Federal Sources	\$ -	\$ -	\$ -	\$ (61,265)	\$ 62,909	\$ -								\$ 1,644
Other Sources	\$ -	\$ -	\$ -	\$ 1,065	\$ (90,031)	\$ 3,316.11								\$ (85,650)
Total Monthly Revenues	\$ 415,179	\$ 1,059,567	\$ 17,853,264	\$ 45,029,633	\$ 16,149,237	\$ 13,013,616	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total YTD Revenues	\$ 415,179	\$ 1,474,746	\$ 19,328,011	\$ 64,357,643	\$ 80,506,881	\$ 93,520,497	\$ 93,520,497	\$ 93,520,497	\$ 93,520,497	\$ 93,520,497	\$ 93,520,497	\$ 93,520,497		\$ 93,520,497

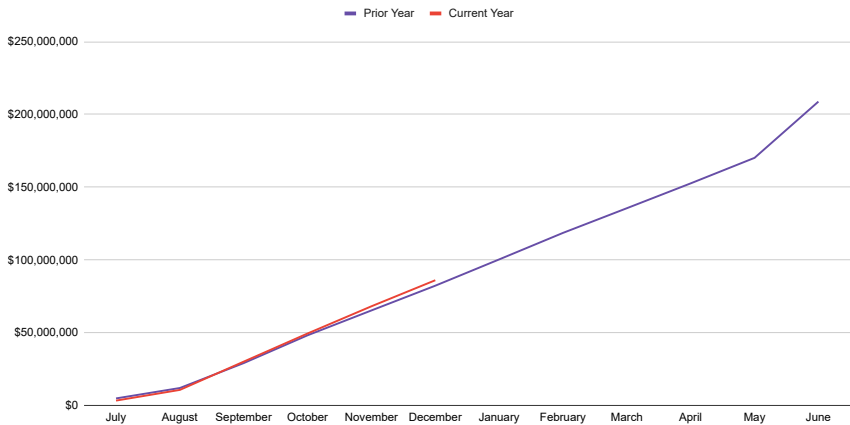
Prior Year vs Current Year Revenues by Month (Cumulative)



General Fund Expenditures by Month																
Prior Year (Period Ending 6/30/2025)																
Current Year Expenditures by Month	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total		
Instruction	\$1,208,455	\$2,083,053	\$11,221,769	\$11,499,053	\$11,937,511	\$11,960,372	\$11,729,094	\$12,146,156	\$11,645,639	\$11,541,098	\$12,256,655	\$28,249,149	\$ -	\$137,478,004	Instruction	
Student Support Services	\$111,823	\$361,118	\$720,426	\$731,230	\$742,456	\$749,959	\$697,588	\$711,262	\$717,342	\$707,911	\$743,264	\$1,568,537	\$ -	\$8,562,916	Student Support Services	
Instructional Staff Support	\$252,731	\$647,374	\$889,029	\$2,810,792	\$853,841	\$831,584	\$812,134	\$869,446	\$816,832	\$788,909	\$863,440	\$1,739,268	\$ -	\$12,175,380	Instructional Staff Support	
General Administration	\$262,112	\$262,488	\$223,061	\$252,996	\$255,948	\$243,185	\$262,827	\$254,039	\$264,168	\$222,559	\$258,195	\$322,199	\$ -	\$3,083,777	General Administration	
Building Administration	\$737,130	\$946,262	\$973,289	\$712,242	\$764,235	\$744,711	\$937,032	\$1,708,379	\$965,349	\$951,878	\$996,212	\$996,153	\$ -	\$11,432,872	Building Administration	
Business & Central Admin	\$439,994	\$479,348	\$406,523	\$429,920	\$436,704	\$447,189	\$433,780	\$420,043	\$466,453	\$433,524	\$399,387	\$722,041	\$ -	\$5,514,906	Business & Central Admin	
Plant Operation&Maintenance	\$1,501,978	\$1,885,959	\$1,735,241	\$1,726,407	\$1,525,734	\$1,366,541	\$1,702,597	\$1,478,832	\$1,393,168	\$1,503,175	\$1,403,600	\$1,957,060	\$ -	\$19,180,292	Plant Operation&Maintenance	
Student Transportation	\$53,860	\$2,044	\$443,134	\$419,785	\$40,892	\$148,454	\$967,593	\$136,139	\$181,033	\$428,690	\$102,155	\$2,574,750	\$ -	\$5,498,529	Student Transportation	
Other Support Services(must be 0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0	Other Support Services(must be 0)	
Noninstructional Programs	\$132	\$3,664	\$5,861	\$11,192	\$13,644	\$7,141	\$4,409	\$4,326	\$3,744	\$1,060	\$695	\$ -	\$ -	\$55,868	Noninstructional Programs	
Facility Acquisition,Constr.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0	Facility Acquisition,Constr.	
Debt Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0	Debt Services	
AEA Support	\$489,032	\$489,032	\$489,032	\$489,032	\$489,032	\$489,032	\$489,032	\$489,032	\$489,032	\$489,032	\$489,032	\$489,032	\$ -	\$5,868,384	AEA Support	
Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Transfers Out	
Total Monthly Expenditures	\$5,057,247	\$7,160,342	\$17,107,365	\$19,082,649	\$17,059,997	\$16,988,168	\$18,036,086	\$18,217,654	\$16,942,760	\$17,067,836	\$17,512,635	\$38,618,189	\$ -		Total Monthly Expenditures	
Total YTD Expenditures	\$5,057,247	\$12,217,589	\$29,324,954	\$48,407,603	\$65,467,600	\$82,455,768	\$100,491,854	\$118,709,508	\$135,652,268	\$152,720,104	\$170,232,739	\$208,850,928	\$ -	\$208,850,928	Total YTD Expenditures	

General Fund Expenditures by Month																
Current Year (Period Ending 9/30/2025)																
Current Year Expenditures by Month	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total		
Instruction	\$432,552	\$2,119,645	\$12,211,710	\$12,874,788	\$12,718,442	\$12,362,378							\$ -	\$52,719,515	Instruction	
Student Support Services	\$108,490	\$402,897	\$737,752	\$722,546	\$717,536	\$704,921							\$ -	\$3,394,143	Student Support Services	
Instructional Staff Support	\$378,807	\$988,730	\$2,380,947	\$1,326,189	\$1,045,897	\$1,079,528							\$ -	\$7,200,097	Instructional Staff Support	
General Administration	\$285,996	\$264,805	\$297,684	\$233,329	\$248,764	\$248,503							\$ -	\$1,579,081	General Administration	
Building Administration	\$847,556	\$1,041,775	\$1,103,566	\$1,103,685	\$1,092,480	\$1,089,290							\$ -	\$6,278,352	Building Administration	
Business & Central Admin	\$527,870	\$495,274	\$517,653	\$396,578	\$487,972	\$458,465							\$ -	\$2,883,812	Business & Central Admin	
Plant Operation&Maintenance	\$1,521,951	\$1,759,907	\$1,661,794	\$1,606,351	\$1,485,184	\$1,476,767							\$ -	\$9,511,955	Plant Operation&Maintenance	
Student Transportation	-\$234,885	\$278,473	\$79,436	\$623,039	\$232,760	\$36,249							\$ -	\$1,015,072	Student Transportation	
Other Support Services(must be 0)	\$0	\$0	\$0	\$0	\$0	\$0							\$ -	\$0	Other Support Services(must be 0)	
Noninstructional Programs	\$0	\$244	\$4,048	\$4,910	\$2,728	\$150							\$ -	\$12,081	Noninstructional Programs	
Facility Acquisition,Constr.	\$0	\$0	\$0	\$0	\$0	\$0							\$ -	\$0	Facility Acquisition,Constr.	
Debt Services	\$0	\$0	\$0	\$0	\$0	\$0							\$ -	\$0	Debt Services	
AEA Support	\$0	\$0	\$421,517	\$421,517	\$646,442	\$421,517							\$ -	\$1,910,994	AEA Support	
Transfers Out	-\$306,384	\$0	\$0	\$0	\$0	\$0							\$ -	\$ -	Transfers Out	
Total Monthly Expenditures	\$3,561,953	\$7,351,751	\$19,416,107	\$19,312,932	\$18,678,205	\$17,877,769	\$0	\$0	\$0	\$0	\$0	\$0	\$ -		Total Monthly Expenditures	
Total YTD Expenditures	\$3,561,953	\$10,913,705	\$30,329,811	\$49,642,744	\$68,320,948	\$86,198,717	\$86,198,717	\$86,198,717	\$86,198,717	\$86,198,717	\$86,198,717	\$86,198,717	\$ -	\$86,505,102	Total YTD Expenditures	

Prior Year vs Current Year Expenditures by Month (Cumulative)



Cash Totals by Quarter				
As of 12/31/2025				
Cash Totals	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
General (10, 84)	\$ 8,609,013	\$ 6,631,101		
Activity (21)	\$ 980,794	\$ 998,503		
Capital Projects and Bonds (33, 36)	\$ 3,534,250	\$ 621,148		
Nutrition (61)	\$ 2,900,468	\$ 1,606,596		
Insurance (71, 74)	\$ 4,515,152	\$ 802,529		
Children's Aid (82)	\$ 15,396	\$ 66,309		
Total All Funds	\$ 23,901,573	\$ 10,726,186	\$ -	\$ -

Investment Totals by Quarter				
As of 12/31/2025				
Investment Totals	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
General (10, 84)	\$ 2,377,168	\$ 21,885,563		
Activity (21)	\$ -	\$ -		
Capital Projects and Bonds (33, 36)	\$ 18,744,821	\$ 4,966,690		
Nutrition (61)	\$ 3,506,221	\$ 2,312,779		
Insurance (71, 74)	\$ 10,591,070	\$ 7,169		
Children's Aid (82)	\$ -	\$ -		
Total All Funds	\$ 35,219,281	\$ 29,172,202	\$ -	\$ -

Combined Cash and Investment Totals by Quarter				
As of 12/31/2025				
Cash and Investment Totals	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
General (10, 84)	\$ 10,986,181	\$ 28,516,664		
Activity (21)	\$ 980,794	\$ 998,503		
Capital Projects and Bonds (31, 33, 36)	\$ 22,279,072	\$ 5,587,838		
Nutrition (61)	\$ 6,406,689	\$ 3,919,375		
Insurance (71, 74)	\$ 15,106,222	\$ 809,698		
Children's Aid (82)	\$ 15,396	\$ 66,309		
Total All Funds	\$ 55,774,354	\$ 39,898,388		

FY26 Q2 Cash and Investments Detail					
As of 12/31/2025					
Fund Type	Cash in Bank	CDs	ISJIT Investments	Total Funds	Weighted Portion
General (10, 84)	\$ 6,631,101	\$ -	\$ 21,885,563	\$ 28,516,664	71.5%
Activity (21)	\$ 998,503	\$ -		\$ 998,503	2.5%
Capital Projects and Bonds (33, 36)	\$ 621,148	\$ -	\$ 4,966,690	\$ 5,587,838	14.0%
Nutrition (61)	\$ 1,606,596		\$ 2,312,779	\$ 3,919,375	9.8%
Insurance (71, 74)	\$ 802,529	\$ -	\$ 7,169	\$ 809,698	2.0%
Children's Aid (82)	\$ 66,309			\$ 66,309	0.2%
Total All Funds	\$ 10,726,186	\$ -	\$ 29,172,202	\$ 39,898,388	100.0%

Cash and Investments by Quarter by Fund

