

IOWA CITY COMMUNITY SCHOOL DISTRICT

STUDENT ACTIVITY FUND REVIEW

June 9, 2026



**IOWA CITY COMMUNITY
SCHOOL DISTRICT**

All In for All Kids

Areas of Focus

Tonight we focus on the historical trends of the Student Activity Fund and the general health of the fund.



Source of Data: Iowa Education Portal, EdInsight, Certified Annual Report for years
FY15-FY25

OVERVIEW

Student Activity Fund

- Activity Funds support student extracurricular programs such as athletics, music, clubs, student organizations, and other school-sponsored activities.
- Funds are generated and used locally, typically from student fees, ticket sales, fundraising events, donations, and concessions related to the activity.
- Activity Funds must be used for the benefit of students and the specific activity that generated the revenue, not for general district operating expenses.
- School districts are responsible for proper accounting, oversight, and compliance with Iowa law and district policies to ensure funds are spent appropriately and transparently.

Sources of Revenue

- Student Activity Fund (Fund 21) revenues are generated from student-related extracurricular and cocurricular activities, including gate receipts, ticket sales, admissions, and activity fees.
- Common revenue source codes include Source 1710–Admissions, Source 1740–Student Fees, and other locally coded activity-related receipts associated with athletic events, performances, and student participation activities
 - Iowa school districts may charge students certain authorized activity fees, participation fees, admissions, and student dues related to district-sponsored co-curricular and extracurricular programs, provided the fees comply with Iowa Code and board policy. Funds collected from these fees must be deposited into the Student Activity Fund and used solely to support student activities that are part of the school’s educational program and provide a public benefit.
- Additional Activity Fund revenues are received through student club dues, fundraising activities, donations, concessions, and sponsorships, commonly recorded in revenue classifications such as Source 1790–Other Student Activity Revenue and Source 1920–Contributions/Donations.
- Iowa Administrative Code 281—98.70 requires that Activity Fund revenues be limited to student activity-related sources and used exclusively to support district-sponsored extracurricular and cocurricular programs. Interest earnings and authorized transfers into Fund 21 may also be recorded as activity fund revenue sources.

Expenditures

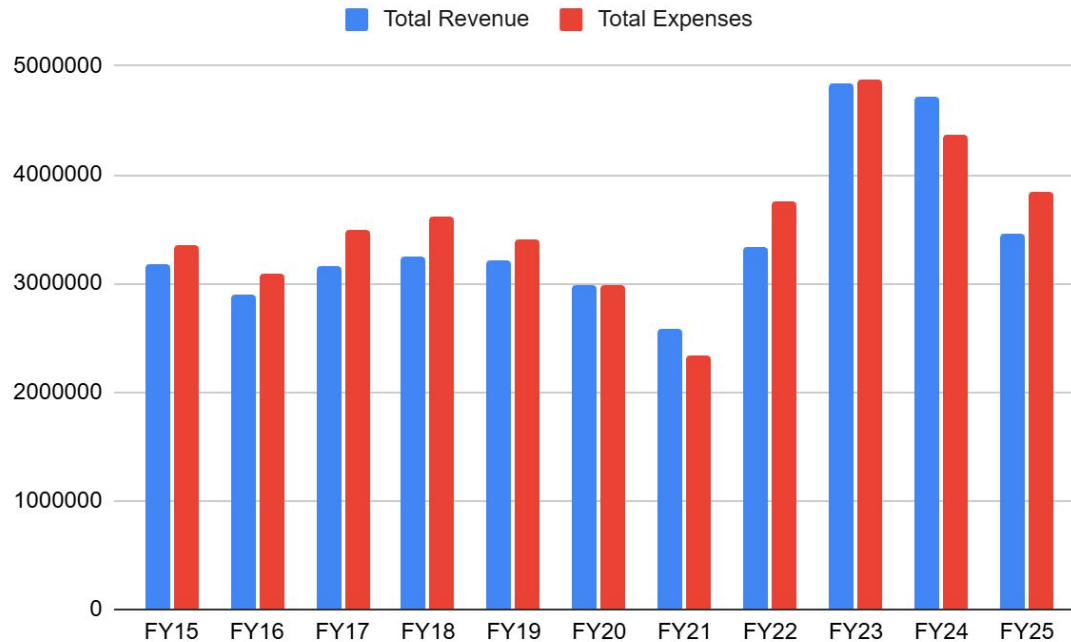
- Student Activity Fund expenditures must directly support district-sponsored extracurricular and cocurricular programs, including athletics, music, speech, academic clubs, student government, and other approved student activities.
- Allowable expenses include officials' fees, entry fees, transportation, equipment, uniforms, supplies, awards, event costs, and student travel when they are necessary to operate and support student activities.
- Expenditures must provide a public benefit to students and the educational program and cannot be used for personal gifts, employee compensation unrelated to activities, or expenses that primarily benefit individuals rather than student groups.
- Districts must maintain appropriate documentation, approvals, and accounting records for all Activity Fund expenditures to ensure compliance with Iowa Administrative Code, board policy, and audit requirements.

Certified Annual Report

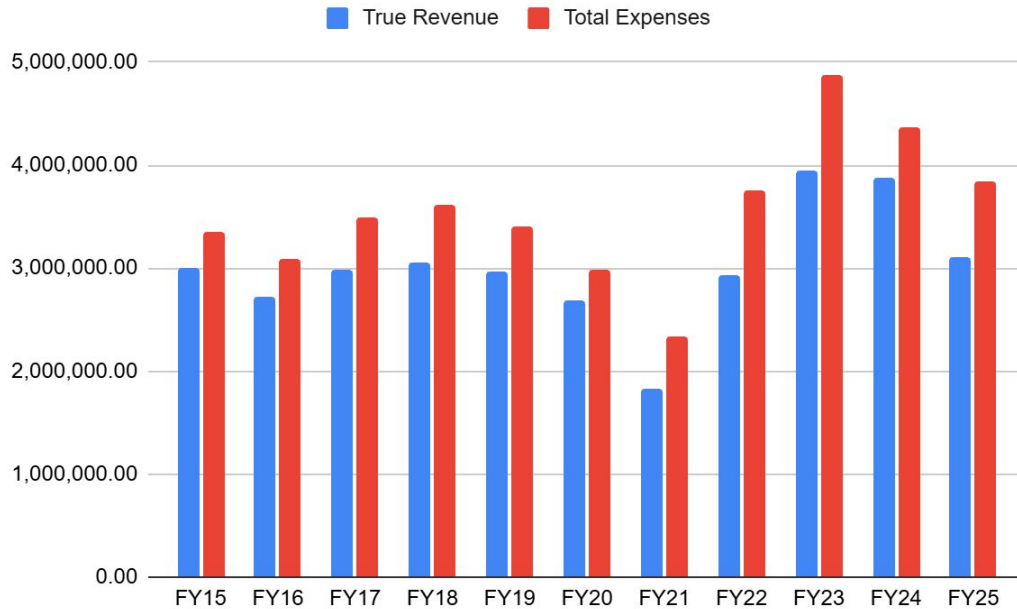
- The Iowa Certified Annual Report (CAR) requires all Student Activity Fund accounts to have non-negative balances at year-end. This is meant to ensure that no student organization or activity is reported as spending more money than it has available.
- The business office reviews every student activity account before submitting the CAR to identify and correct any deficits that may have occurred during the year due to timing differences, accounting errors, or expenditures exceeding available funds.
- Any negative balances must be resolved before the report is certified and submitted to the Iowa Department of Education.
- Past practices have transferred funds (not cash) from the General Fund to the Student Activity Fund to cover negative account balances. Upon completion of the CAR, these funds are then transferred back to the General Fund, leaving accounts with negative fund balances.

DATA REVIEW

Revenue vs. Expenditures

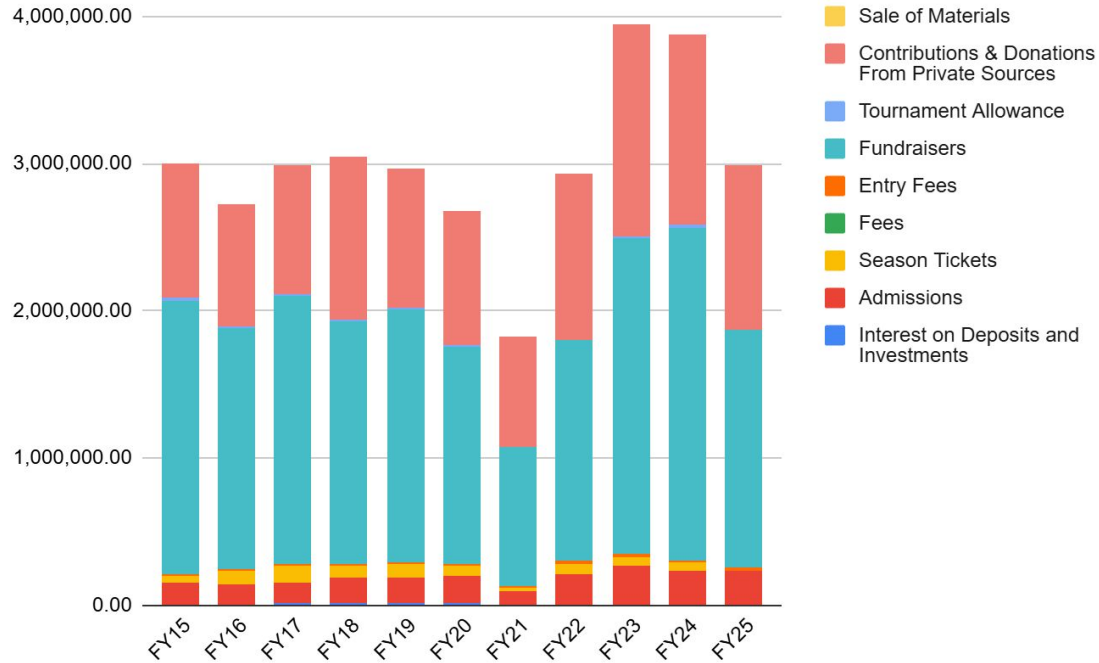


True Revenue vs. Expenditures

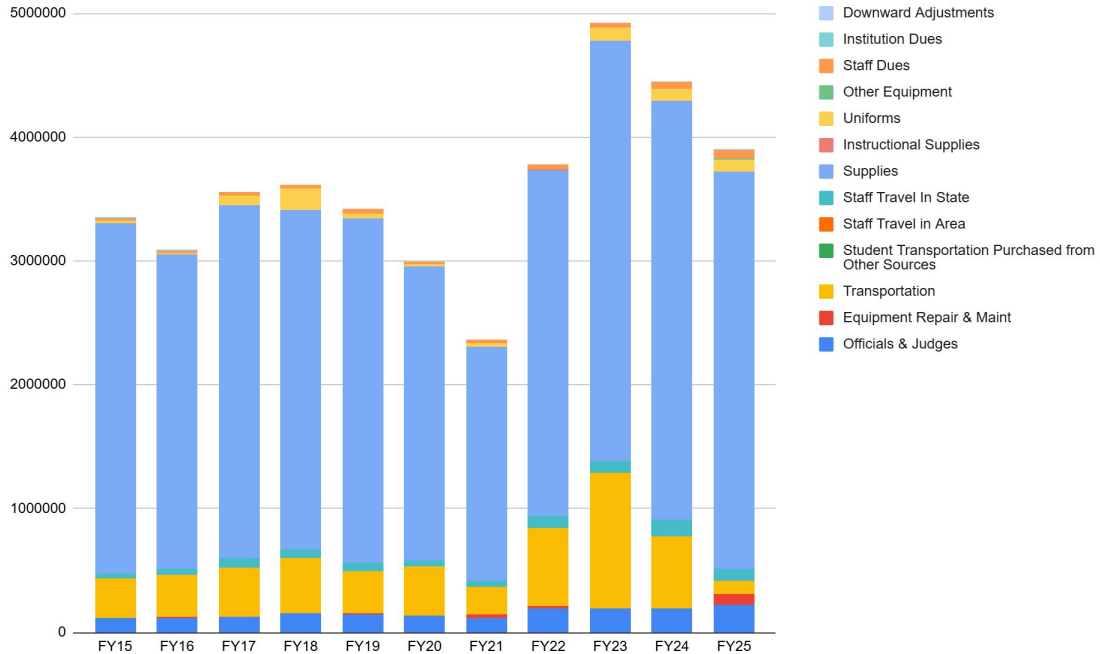


| | Interfund Transfers |
|------|---------------------|
| FY15 | 172,000.00 |
| FY16 | 172,000.00 |
| FY17 | 172,000.00 |
| FY18 | 200,000.00 |
| FY19 | 250,000.00 |
| FY20 | 300,000.00 |
| FY21 | 750,000.00 |
| FY22 | 400,000.00 |
| FY23 | 900,000.00 |
| FY24 | 842,404.78 |
| FY25 | 361,307.81 |

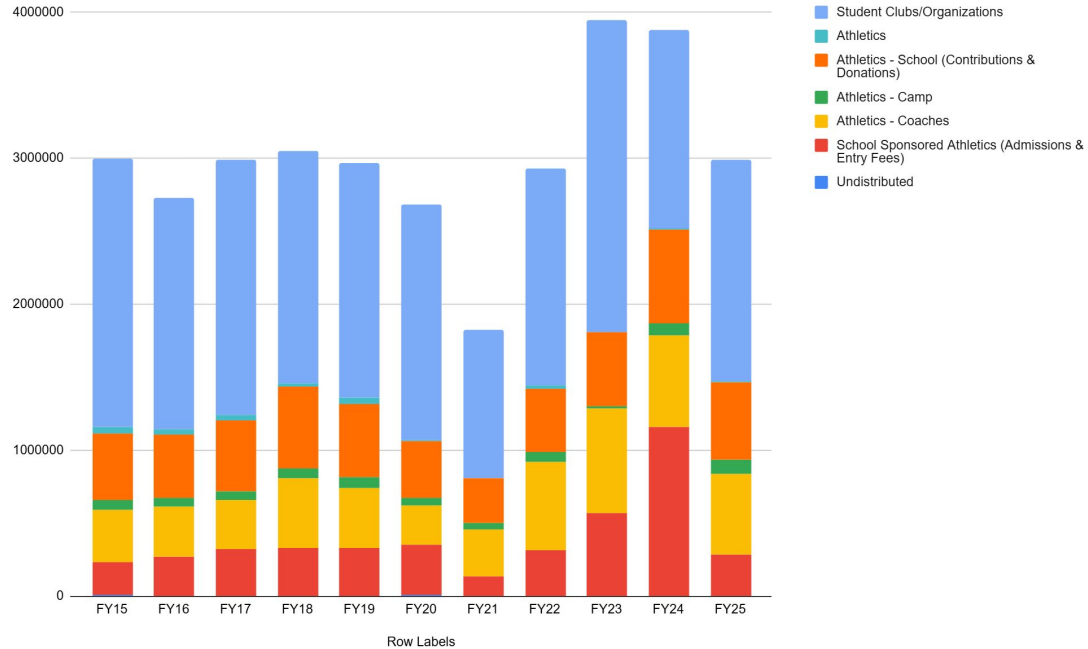
Revenue Sources



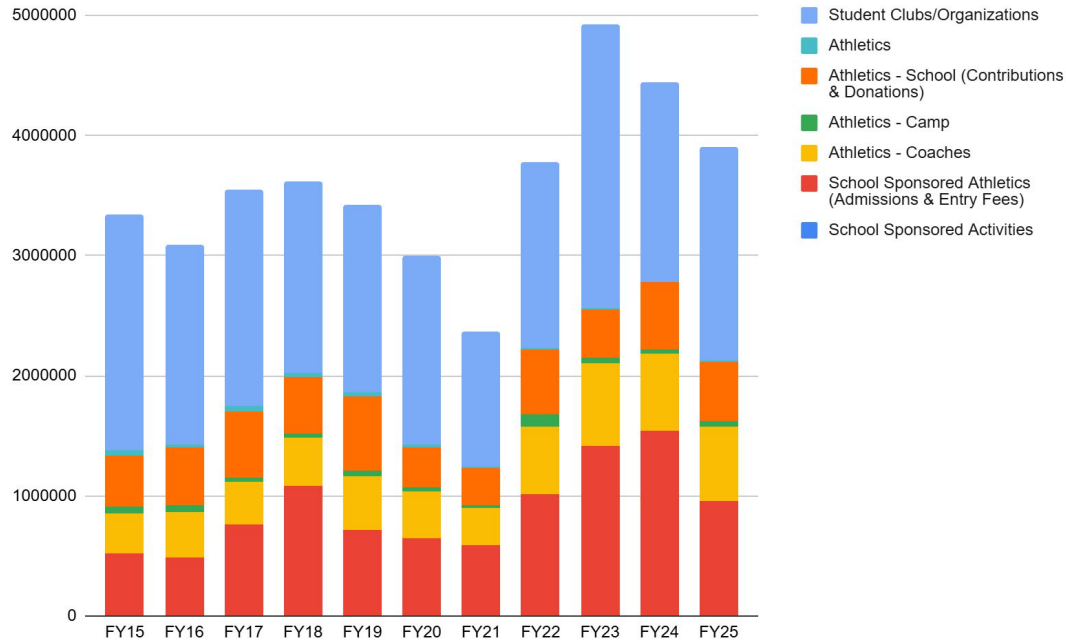
Expenditure Categories



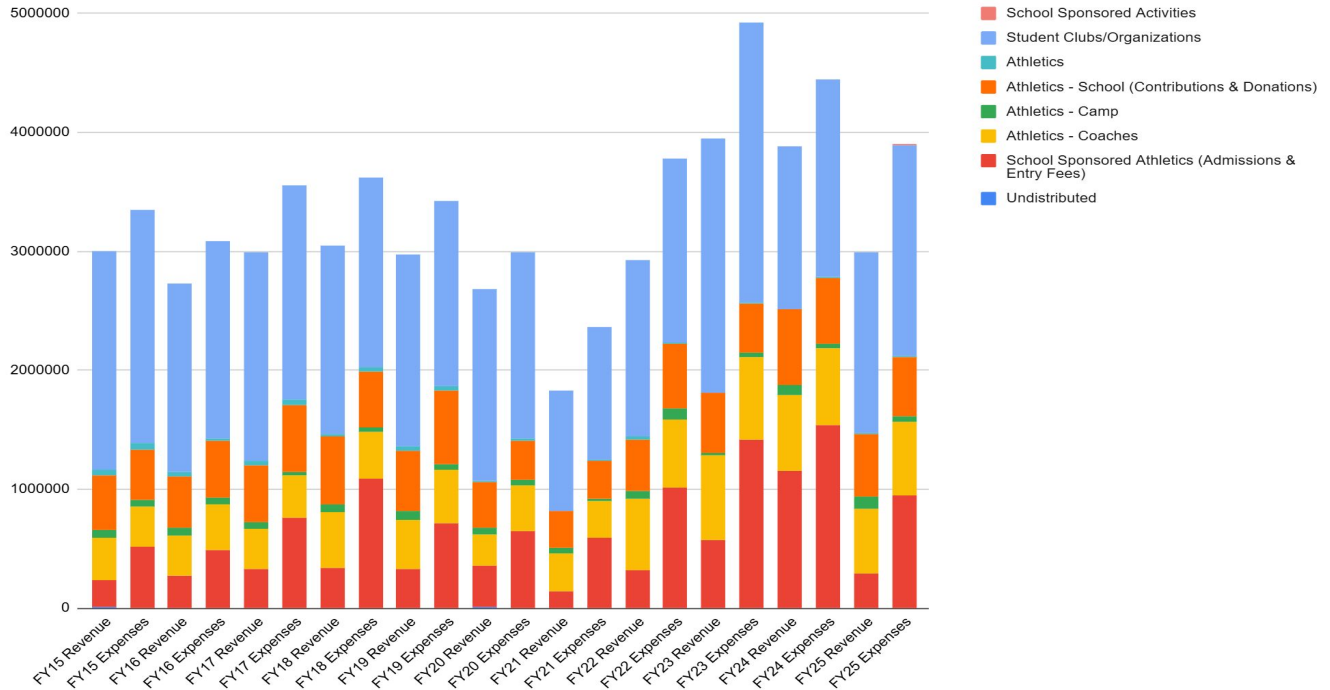
Revenues by Program



Expenditures by Program

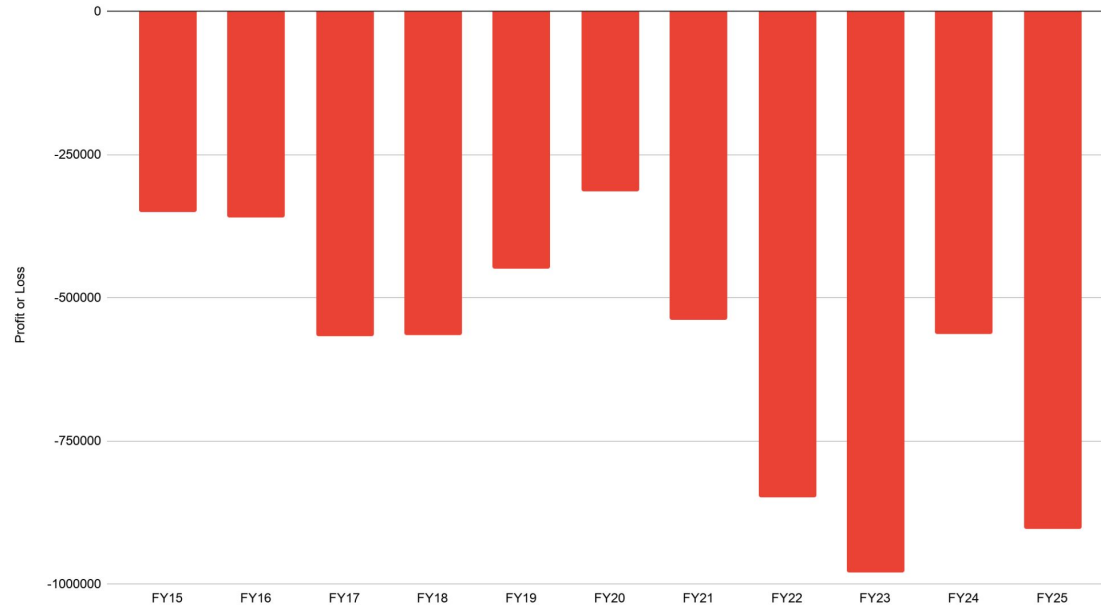


Revenues vs. Expenditures By Program

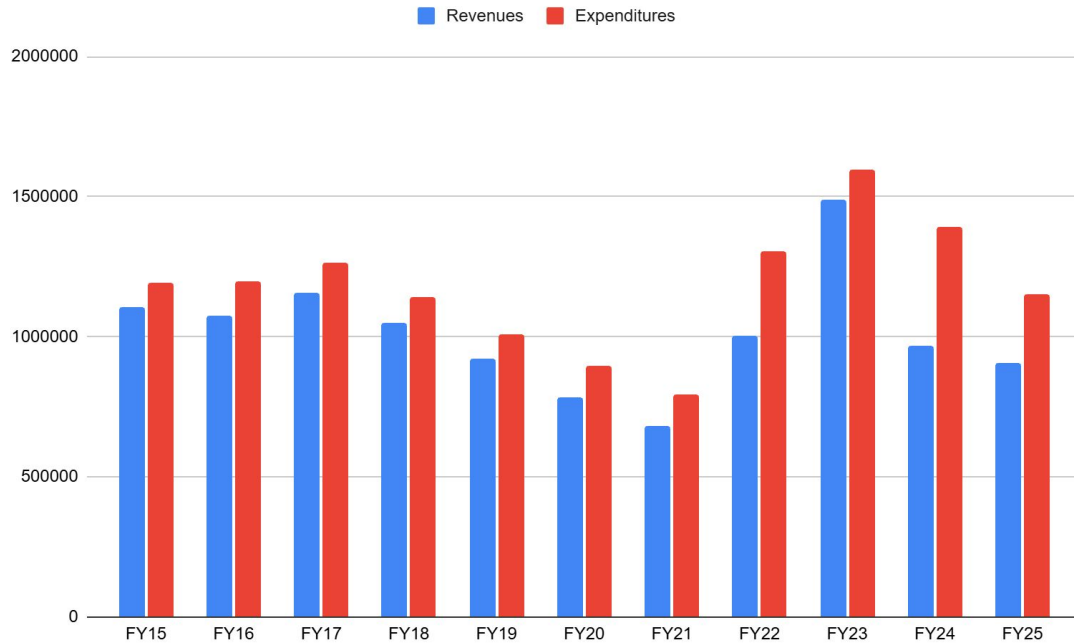


Profit/Loss

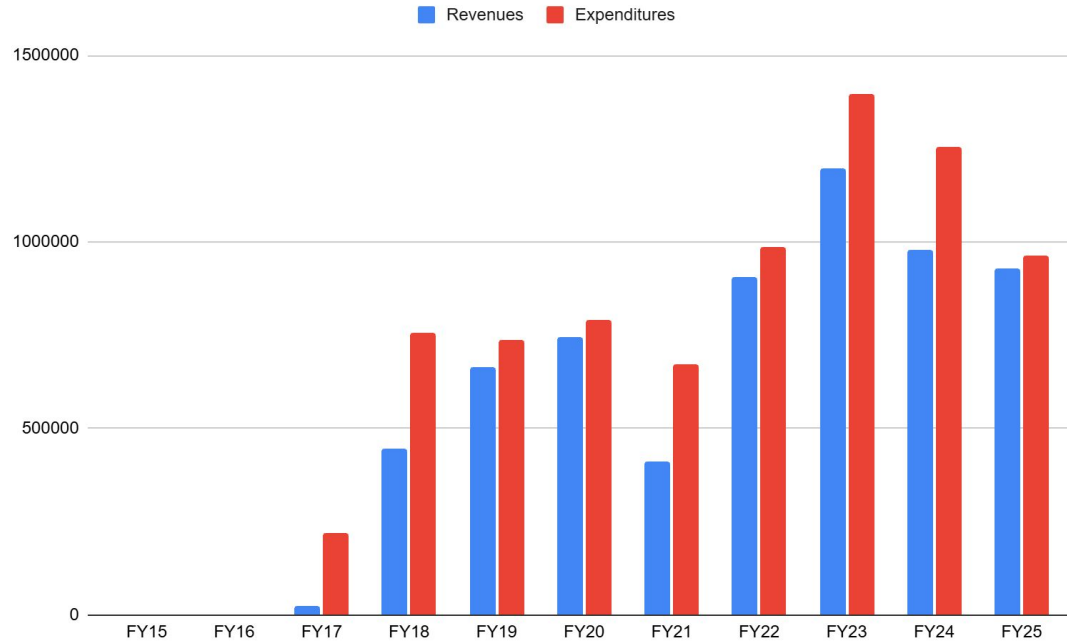
Profit or Loss



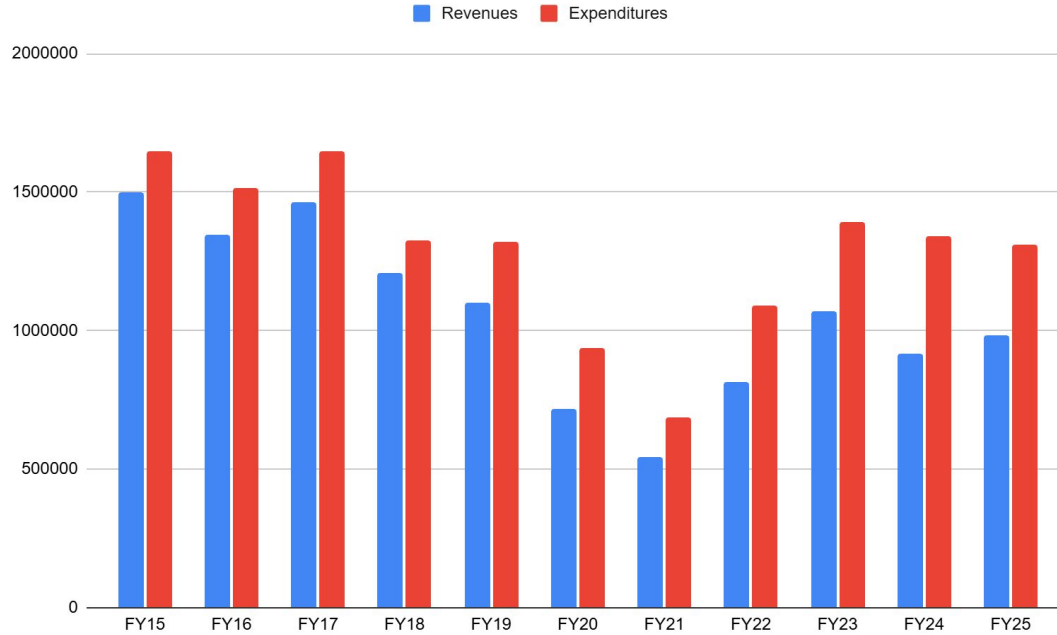
City High Revenue vs. Expenditures



Liberty High Revenue vs. Expenditures



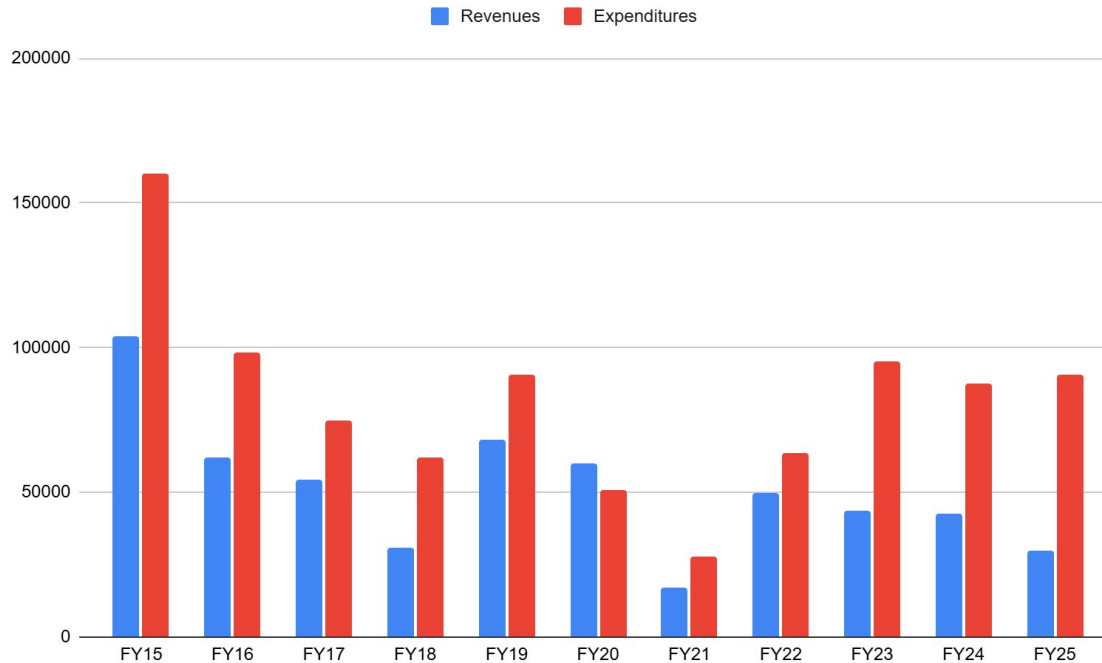
West High Revenue vs. Expenditures



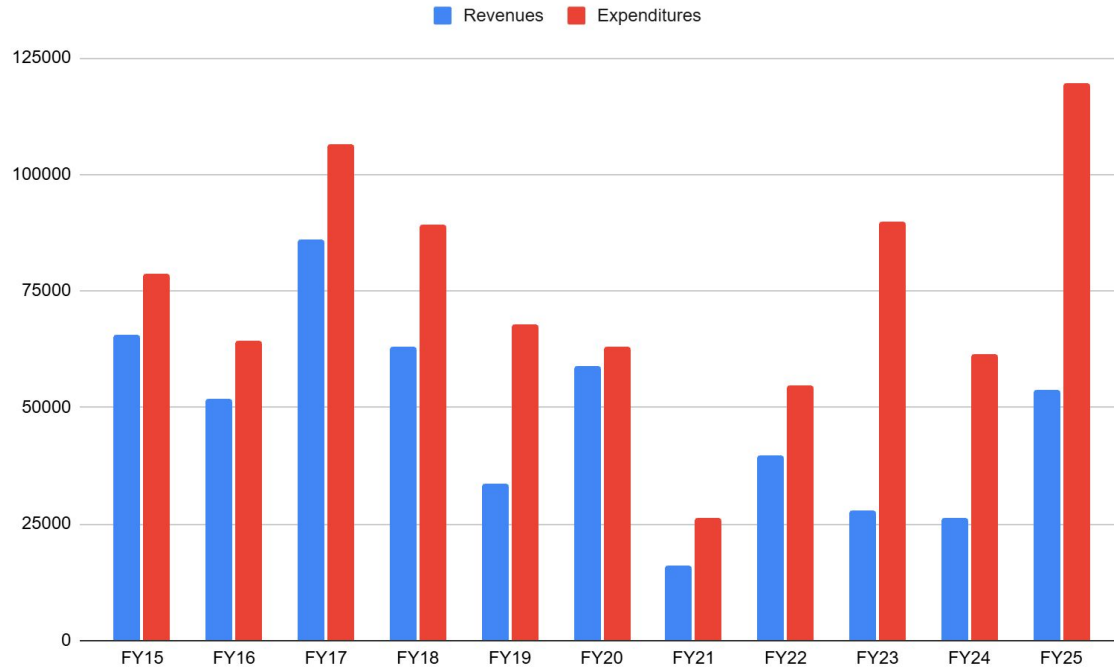
NCMS Revenue vs. Expenditures



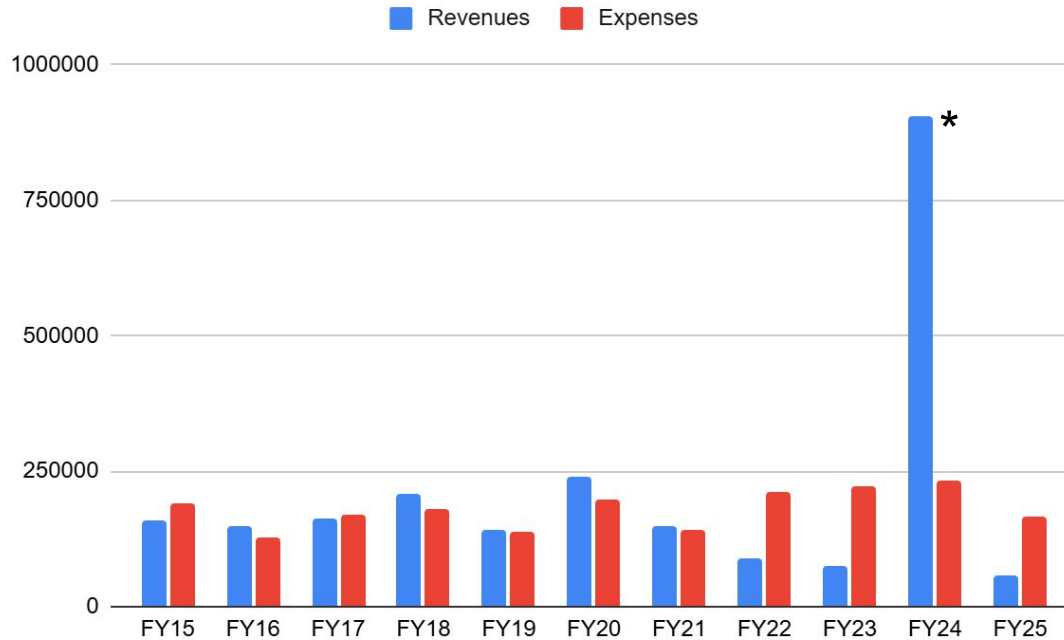
NWMS Revenue vs. Expenditures



SEMS Revenue vs. Expenditures



Elementary & Other Facilities Revenues vs. Expenditures



Revenue for FY24 feature a transaction that overstated the revenues for the year and has been rectified as part of the FY24 audit.

NEXT STEPS

Next Steps

- Update Chart of Accounts to be reflective of Department of Education requirements. This work is essential to allow the district to accurately track and assess revenue streams and expenditures.
- Moving forward, enhanced oversight, staff training, and regular account reviews will help maintain the integrity of the Student Activity Fund, improve financial reporting, and ensure compliance with state requirements and audit expectations.
- Developing and adhering to annual activity budgets will help ensure that student organizations and programs operate within available resources, prevent deficit balances, and provide greater accountability for the use of student-generated funds.
- Develop public use policy to govern expenditures for Student Activity Fund.

QUESTIONS & DISCUSSION