

**IOWA CITY COMMUNITY SCHOOL DISTRICT
FY2015 QUARTERLY FINANCIAL REPORT
Period Ending 12/31/2014**

**Prepared by
Business Office**

**Report Prepared for
ICCSD Board Of Education
November 11, 2014
February 10, 2015
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August 11, 2015**



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Executive Summary

Key Report Assumptions:

1. Beginning of year balances use a modified accrual basis of accounting.
2. End of year balances require a 60 day accounting window for accrual adjustments.
3. Special Education deficit funding balances are projected.
4. All financial schedules for the quarter are taken from the ledger on a cash basis.
5. School Budget Review Committee consideration for modified supplemental assistance of ELL, asbestos, advance funding and special education are applied and recorded in the amounts approved.

• **The following items address key or significant items in the quarterly operating results and unique events or statistics presented for this quarter and the projected unspent balance schedule.**

A. The District has budgeted all governmental funds based upon expected revenues and disbursements as of December 31, 2014. Budgeted expenditures for the management, capital projects and PPEL funds exceed the expected revenues due to either planned reduction of fund balance (management fund) or planned expenditures in accordance with master facility plan (capital project and PPEL fund) that will be funded with prior year reserves or future financing options. (page 6)

B. The District receives property tax receipts from the County on a monthly basis, based upon the timing of the County's collection in the previous month. The FY 2015 tax receipts include two new line items (business property tax credit and the commercial and industrial replacement) due to legislative actions from the 2014 session. As of December, the property tax collections are reasonable to the projected levy amounts. (page 7)

C. The revenues for special education tuition, district court placed, transportation aid and Medicaid all vary from prior year due to the timing of these receipts from other governmental agencies. The timing of these receipts will either "level out" through the year or will be included with the fiscal year-end accounting adjustments. The revenue for supplemental state aid was a one-time allocation for FY 2014. (pages 8 and 9) Revenues in the PPEL fund include the sale of Capital Loan Notes of approximately \$9.5 million in December 2014 (page 6).

D. General fund receipts (page 7) for sale of materials include approximately \$665,000 from the Microsoft settlement that has been pending distribution by courts for several years.

E. The District has updated the projected Unspent Balance schedule as follows (page 10):

- The \$1.4M savings projected on line 43 for FY2015 includes projected carry over amounts in building supply budgets, talented and gifted student program, and lower than budgeted utility costs.
- The \$694,509 additional projected costs shown on line 40 for FY2016 is for the opening of Alexander Elementary in August 2015 with SBRC approved allowable growth of \$482,430 on line 35.
- The \$4,167,399 additional costs on line 41 for FY2016 is for the Teacher Leadership and Compensation Grant (TLC) expenditures. The revenue from this grant has been included in miscellaneous income on line 28.
- The \$585,731 additional costs on line 42 for FY2016 reflects the anticipated cost for 200 students to attend the new Kirkwood Regional Center.
- The \$300,000 projected savings on line 43 for FY2016 includes current general fund costs that will be paid for from the TLC categorical funding.
- The special education negative balance is expected to increase to approximately \$7.5M if no reductions are made in expenditures for FY2016. This is found on line 30.
- The \$2,326,742 additional costs shown on line 40 for FY2018 reflect the costs to open Liberty High School. The SBRC application for additional spending authority is shown on line 34 of FY2018.
- The \$818,920 additional costs on line 40 for FY2020 and the corresponding allowable growth on line 35 are for the opening of Grant Elementary in August 2019.
- The new Hoover Elementary is projected to open in August 2017 but will operate as a swing school for two years during renovations of Longfellow, Mann and Lincoln based upon the Master Facility Plan. Costs are anticipated to transfer from these existing schools to the new Hoover during this time, thus no adjustment for expenditures is projected at this time.
- Projections for fiscal periods subsequent to FY 2015 are based upon the Governor's current budget proposal for FY16 (1.25%) and FY17 (2.45%) with estimated 2% growth in state supplemental aid for years 2018-2020 and enrollment projections provided by De Jong-Richter. These assumptions will be updated and adjusted as future

District Funds Explanation Summary:

General Fund (10): Monies received from taxes and other sources must be accounted for here except monies required by law to be accounted for in another fund.

Money In: School funding formula state aid and property taxes; instructional support program; grants; & most miscellaneous income

Money Out: Staff costs (wages, health insurance etc.) used to deliver the instructional programming; classroom supplies and equipment; all utilities, purchased services, care and maintenance of buildings, & bus transportation.

Student Activity (21): Used to directly support the co-curricular opportunities provided to students.

Money In: Activity admission fees i.e. sporting events, music & drama programs; club fees; & student fundraising.

Money Out: Student registration fees; supplies; equipment; & travel costs.

Management (22): Limited use special purpose fund.

Money In: Board of Education approved property taxes.

Money Out: Pays for property and liability insurance coverage; early retirement payments; unemployment claims.

Capital Projects (33): Used to account for the FMP projects being funded by sales tax and bond issues.

Money In: 1 cent sales tax; general obligation bonds (when voter approved); & revenue bonds (when board approved)

Money Out: Only those expenditures as provided under the voter approved revenue purpose statement, primarily construction and renovation of school buildings.

Physical Plant & Equipment Levy (36): Used in part to fund the FMP but the primary use is the maintenance of over \$300M in district infrastructure by funding the expenditures within the life cycle replacement categories.

Money In: Voter approved \$1.34 / \$1,000 assessed valuation to sunset in 2025 and the annually approved Board of Education \$0.33 / \$1,000 assessed valuation.

Money Out: Sidewalks, roofing, classroom furniture, exterior building brick repair, plumbing, electrical, & playgrounds.

Debt Service (40): Limited use special purpose fund.

Money In: Property taxes levied to service debt and monies collected from other sources and transferred to this fund.

Money Out: To service the principal and interest requirements on any outstanding debt.

School Nutrition (61): Is an enterprise type of fund used exclusively for tracking Nutrition program activity.

Money In: Student breakfast and lunch meal fees; State and Federal reimbursements; and catering.

Money Out: Wages and benefits, food, supplies, equipment, and any other expenditure related to the nutrition program.

Health Self Insurance (71): Limited use special purpose fund. No budget is established for this fund since it is an internal service fund where the revenue and expenditures are budgeted in another fund.

Money In: District contributions and employee withholding funds.

Money Out: To pay the medical insurance claims from covered members along with all other related medical program fees.

Dental Insurance (74): Limited use special purpose fund. No budget is established for this fund since it is an internal service fund where the revenue and expenditures are budgeted in another fund.

Money In: Employee withholdings and District contributed funds.

Money Out: To pay the dental insurance premiums claims for covered members along with all other related medical program fees.

School Children's Aid (82): Limited use special purpose fund. (No tax dollars)

Money In: Donations from the United Way, community service clubs, and church groups.

Money Out: Schools supplies and needed student clothing.

School Based Health Clinics (84): Limited use special purpose fund. (No tax dollars)

Money In: A partnership with the United Way, Community Foundation, Mercy Medical, and U of I Hospitals and Clinics.

Money Out: Supplies, dental screenings and prescriptions.

Iowa City Community School District Quarterly Report Information

Report Period: FY2015

FY2015 Property Tax Summary

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General Fund	Tax Rate	Rank	Taxes Levied	Rank
Uniform Levy Rate	\$ 5.4000		\$ 26,965,753	
Additional Levy Rate	\$ 3.5231	188	\$ 17,593,196	4
SBRC Cash Reserve	\$ 1.3316	31	\$ 6,649,379	2
Regular Cash Reserve	\$ 0.2705	153	\$ 1,350,621	12
Total Cash Reserve	\$ 1.6020	89	\$ 8,000,000	5
ISL Property Rate	\$ 0.0855	284	\$ 467,771	47
Total General Fund Levy	\$ 10.6106	171	\$ 53,026,720	4

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Non-General Fund	Tax Rate	Rank	Taxes Levied	Rank
Management Levy	\$ 0.8210	235	\$ 4,099,993	5
Voted PPEL Levy	\$ 1.3400		\$ 7,331,148	
Regular PPEL Levy	\$ 0.3300		\$ 1,805,432	
Total PPEL Levy	\$ 1.6700		\$ 9,136,580	
Playground Levy	\$ -		\$ -	
Debt Service Levy	\$ 0.5983	173	\$ 3,273,358	10
Total Non-General Fund Levies	\$ 3.0894	147	\$ 16,509,931	2

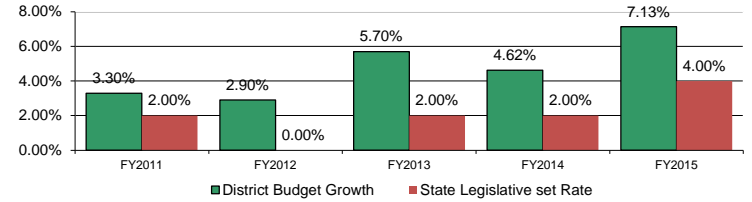
Total Property Tax Rate & Dollars Levied	\$ 13.7000	177	\$ 69,536,651	3
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of 340				
Property Valuation Information	Total	Rank	Per Pupil	Rank
Net Property Value with G&E	\$4,993,657,947	2	\$ 379,460	125
TIF Value	\$477,348,344	3	\$ 36,273	45
Total Property Value with TIF	\$5,471,006,291	2	\$ 415,733	111
TIF Value as % of Total Value	8.73%	57		

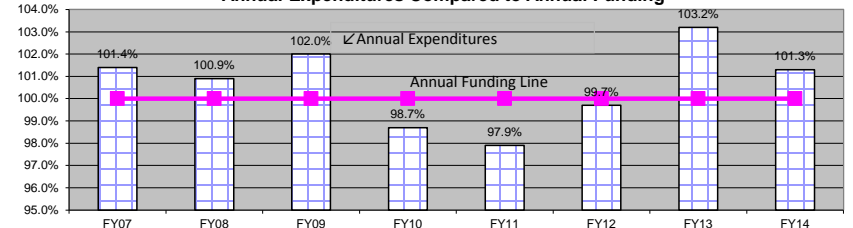
of 340				
Income Surtax Information	Rate	Rank	Dollars	Rank
ISL Income Surtax Rate	5.00%	162	\$ 5,651,099	2
PPEL Income Surtax Rate			\$ -	
Total Income Surtax Rate	5.00%	188	\$ 5,651,099	2

Note: All references to FY 2015 unless otherwise specified.

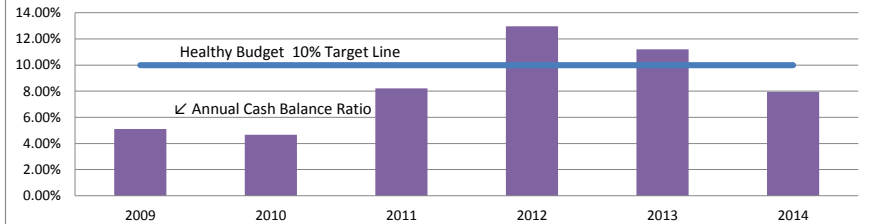
Regular Program Budget Growth Given a Combination of New State Aid and Student Enrollment Growth Compared to the Legislative set State Rate



Annual Expenditures Compared to Annual Funding

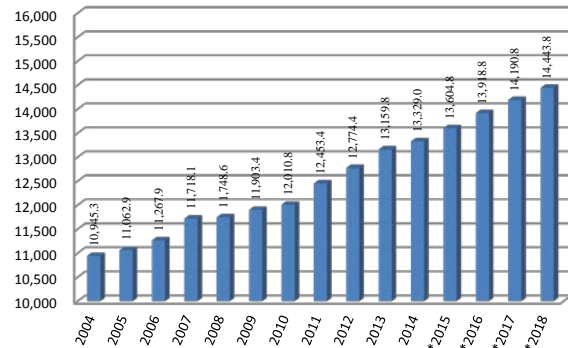


Cash as a Percentage of Total Revenue (Solvency)

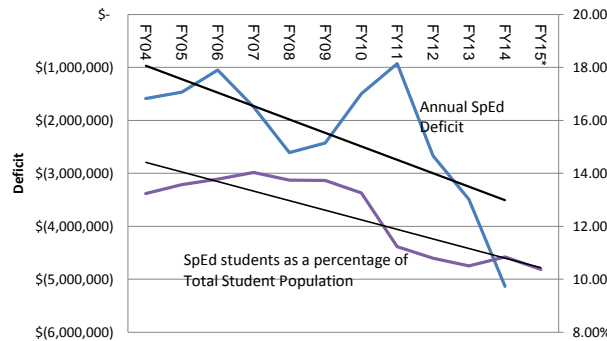


Iowa City Community School District

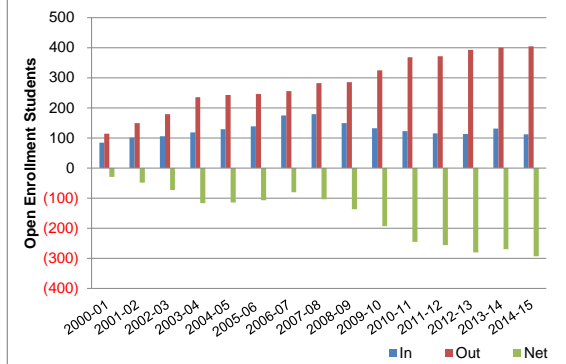
Historical and (*Projected) Budget Enrollment (October 1, xxxx)



Special Education Students as a Percentage of Total Student Population and Excess Costs over Funding



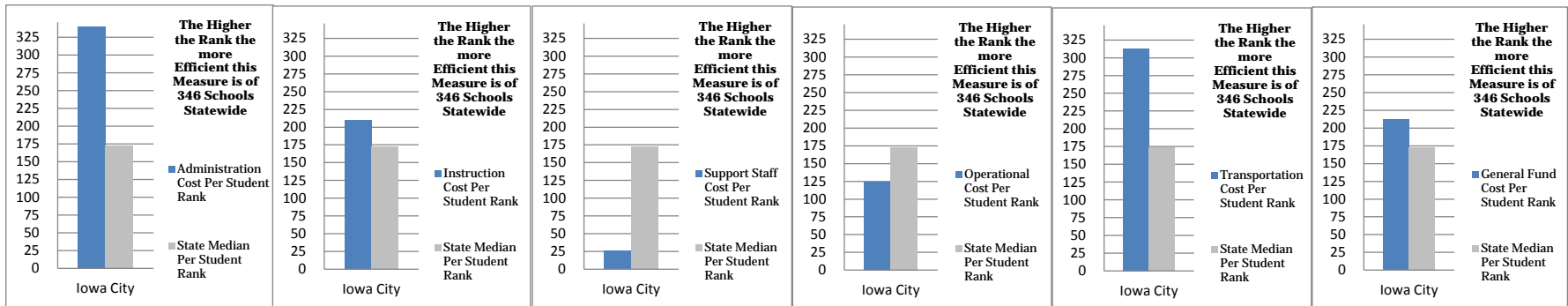
Open Enrollment



Source: Iowa Department of Management & District Reports

10 Largest Iowa School Districts Cost Per Student Ranking - Fiscal Year 2013

TOTAL COST RANKINGS	1 = Highest Spending (Red Cell) Per Pupil of 346 School Districts									
	1737	1053	1611	6039	3141	6795	1863	261	6957	1476
	Des Moines Independent	Cedar Rapids	Davenport	Sioux City	Iowa City	Waterloo	Dubuque	Ankeny	West Des Moines	Council Bluffs
Wages & Benefits - Administration P-S Rank	301	112	272	323	335	275	273	319	340	284
Wages & Benefits - Instruction P-S Rank	54	57	124	100	137	77	146	322	160	111
Wages & Benefits - Support Staff P-S Rank	2	22	36	121	15	43	10	57	42	183
Wages & Benefits - Operational P-S Rank	16	35	46	58	59	38	50	278	216	155
Wages and Benefits - Transportation P-S Rank	265	237	338	286	338	338	223	338	224	338
Wages & Benefits - General Fund P-S Rank	39	41	132	133	158	83	100	324	179	154
Administration Cost Per Student Rank	307	125	268	329	340	293	292	332	342	235
Instruction Cost Per Student Rank	116	107	169	142	210	89	177	302	181	80
Support Staff Cost Per Student Rank	12	57	49	180	26	61	22	64	31	165
Operational Cost Per Student Rank	65	106	253	182	125	105	201	313	204	141
Transportation Cost Per Student Rank	312	284	298	301	313	164	290	295	223	271
General Fund Cost Per Student Rank	106	102	171	187	212	95	160	310	173	92



Key:
This spreadsheet has been heat mapped where the dark green cells represent the most efficient and lowest cost per student while the dark red represents the least efficient and highest cost per student.

Definitions / Interpretation:

Administration = central admin, board of education, business / HR admin, building principals (Green: A rank of 340 of 346 districts statewide is excellent and one of the lowest cost districts in the state)

Instruction = classroom teachers (Yellow: A rank of 210 of 346 total districts puts us mid pack)

Support staff = attendance, social workers, guidance, health, improvement of instruction, library media (Red: a rank of 16 of 346 illustrates significant resource allocations per student)

Operations = physical plant, custodians, building upkeep, utilities (Light red: a rank of 125 of 346 illustrates operational inefficiencies per pupil due to the large number of smaller / older buildings in service)

Transportation = Durham contract (Green: a rank of 313 of 346 puts us as one of the most efficient districts in the state for transportation costs)

General Fund = overall costs (Light green: a rank of 212 places total general fund spending in the 2nd most efficient quartile of all Iowa schools)

Iowa City Community Schools
2014-15 Combined Statement of Receipts and Disbursements (Cash Basis)
Period Ending 12/31/2014

Fd#	Fund	Beginning Balance July 1, 2014	Budgeted Receipts	Receipts to Date	Receipts as % Budget	Budget Disbursements	Disbursements To Date	Disbursements as % Budget	Ending Cash Balance
10	General Fund	\$ 14,047,560.01	\$ 140,232,571.00	\$ 66,086,482.39	47.13%	\$ 140,371,764.00	\$ 53,636,619.15	38.21%	\$ 26,497,423.25
21	Student Activity	\$ 2,192,619.05	\$ 2,770,600.00	\$ 1,356,218.13	48.95%	\$ 2,770,600.00	\$ 1,385,416.93	50.00%	\$ 2,163,420.25
22	Management	\$ 3,630,416.67	\$ 4,185,764.00	\$ 2,206,728.03	52.72%	\$ 4,582,908.00	\$ 4,414,473.47	96.32%	\$ 1,422,671.23
33	Capital Projects - SAVE	\$ 28,466,796.46	\$ 11,592,182.00	\$ 6,992,843.67	60.32%	\$ 29,617,648.00	\$ 12,238,451.84	41.32%	\$ 23,221,188.29
36	PPEL	\$ 1,264,760.36	\$ 9,331,846.00	\$ 14,600,586.10	156.46%	\$ 10,365,041.00	\$ 7,706,411.84	74.35%	\$ 8,158,934.62
40	Debt Service	\$ 62,300.90	\$ 3,345,568.00	\$ 1,757,566.75	52.53%	\$ 3,274,350.00	\$ 169,675.00	5.18%	\$ 1,650,192.65
61	School Nutrition	\$ 2,995,069.18	\$ 5,902,095.00	\$ 2,436,065.59	41.27%	\$ 5,902,095.00	\$ 2,271,345.13	38.48%	\$ 3,159,789.64
71	Health Self Ins.	\$ 16,321,788.17	\$ -	\$ 5,473,392.31		\$ -	\$ 6,318,419.87		\$ 15,476,760.61
74	Dental Self Ins.	\$ 59,691.02	\$ -	\$ 366,470.74		\$ -	\$ 370,655.45		\$ 55,506.31
82	School Children's Aid	\$ 16,725.71	\$ 15,050.00	\$ 7,633.87	50.72%	\$ 10,000.00	\$ 14,285.87	142.86%	\$ 10,073.71
84	School Based Health Clinics	\$ 59,520.11	\$ 120,000.00	\$ 39,206.85	32.67%	\$ 120,000.00	\$ 52,892.28	44.08%	\$ 45,834.68
	Total	\$ 69,117,247.64	\$ 177,495,676.00	\$ 101,323,194.43	57.08%	\$ 197,014,406.00	\$ 88,578,646.83	44.96%	\$ 81,861,795.24

This report is intended to satisfy the requirements of Iowa Code 291.7

Disbursements by Object

Fd#	Fund	Budget FY15	Y-T-D Salaries 100-199	Y-T-D Employee Benefits 200-299	Y-T-D Professional Services 300-399	Y-T-D Purchased Services 400-499	Y-T-D Other Purchased Services 500-599	Y-T-D Supplies 600-699	Y-T-D Equipment 700-799	Y-T-D Other Obj. & Other Uses 800-900	Total	% Spent
10	General Fund	\$ 140,371,764.00	\$ 33,120,301.34	\$ 9,161,528.15	\$ 904,565.22	\$ 543,948.23	\$ 3,993,696.93	\$ 2,992,566.10	\$ 83,213.70	\$ 2,836,799.48	\$ 53,636,619.15	38%
21	Student Activity	\$ 2,770,600.00	\$ -	\$ -	\$ 63,788.46	\$ -	\$ 107,442.21	\$ 1,198,459.46	\$ 934.80	\$ 14,792.00	\$ 1,385,416.93	50%
22	Management	\$ 4,582,908.00	\$ -	\$ 3,520,898.66	\$ -	\$ -	\$ 893,574.81	\$ -	\$ -	\$ -	\$ 4,414,473.47	96%
33	Capital Projects - SAVE	\$ 29,617,648.00	\$ 260,500.62	\$ 66,248.35	\$ 24,776.50	\$ 11,176,836.93	\$ 21,963.34	\$ 8,144.08	\$ 679,982.02	\$ -	\$ 12,238,451.84	41%
36	PPEL	\$ 10,365,041.00	\$ -	\$ -	\$ -	\$ 7,284,433.62	\$ -	\$ -	\$ 376,066.43	\$ 45,911.79	\$ 7,706,411.84	74%
40	Debt Service	\$ 3,274,350.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 169,675.00	\$ 169,675.00	0%
61	School Nutrition	\$ 5,902,095.00	\$ 757,770.60	\$ 284,755.48	\$ -	\$ 19,155.60	\$ 4,915.77	\$ 1,158,779.96	\$ -	\$ 45,967.72	\$ 2,271,345.13	38%
71	Health Self Ins.	\$ -	\$ -	\$ -	\$ 6,148,927.26	\$ -	\$ 121,593.94	\$ -	\$ -	\$ 47,898.67	\$ 6,318,419.87	N/A
74	Dental Self Ins.	\$ -	\$ -	\$ -	\$ 370,655.45	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 370,655.45	N/A
82	School Children's Aid	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,285.87	\$ -	\$ -	\$ 14,285.87	143%
84	School Based Health Clinics	\$ 120,000.00	\$ 22,625.34	\$ 7,087.52	\$ -	\$ -	\$ 1,842.73	\$ 21,336.69	\$ -	\$ -	\$ 52,892.28	44%
	Total	\$ 197,014,406.00	\$ 34,161,197.90	\$ 13,040,518.16	\$ 7,512,712.89	\$ 19,024,374.38	\$ 5,145,029.73	\$ 5,393,572.16	\$ 1,140,196.95	\$ 3,161,044.66	\$ 88,578,646.83	45%

Iowa City CSD
General Fund
Quarterly Receipts

Code #	Code Description	2013-2014 Budgeted	2013-2014 % of Total Budget	2013-2014 Actual Collected	2013-2014 % Collected of Budget	2014-2015 Budgeted	2014-2015 % of Total Budget	2014-2015 Actual Collected	2014-2015 Percent Collected
1111	Property Tax	\$ 42,365,368	31.86%	\$ 22,646,539.73	53.46%	\$ 43,795,142	31.23%	\$ 23,387,506.57	53.40%
1112	Prop Tax Cash Reserve	\$ 7,000,000	5.26%	\$ 3,684,120.67	52.63%	\$ 8,000,000	5.70%	\$ 4,179,755.38	52.25%
1114	Instr. Support Prop Tax	\$ 636,348	0.48%	\$ 338,383.75	53.18%	\$ 467,777	0.33%	\$ 238,686.64	51.03%
1119	Business Property Tax Credit	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 115,311.14	0.00%
1134	Instructional Support Income Surtax (A&L 10.25)	\$ 5,651,099	4.25%	\$ 4,515,177.00	79.90%	\$ 6,270,674	4.47%	\$ 4,616,706.00	73.62%
1171	Utility Excise Replacement Tax	\$ 749,347	0.56%	\$ -	0.00%	\$ 763,810	0.54%	\$ -	0.00%
1191	Mobile Home Tax	\$ 160,000	0.12%	\$ 91,703.80	57.31%	\$ 160,000	0.11%	\$ 98,884.23	61.80%
1311	Tuition - School Year - Individuals	\$ 10,000	0.01%	\$ 2,353.00	23.53%	\$ 10,000	0.01%	\$ 625.00	6.25%
1322	Tuition Special Education	\$ 700,000	0.53%	\$ 599,813.91	85.69%	\$ 700,000	0.50%	\$ 803,875.28	114.84%
1323	Open Enrollment - LEA	\$ 600,000	0.45%	\$ 205,951.00	34.33%	\$ 688,000	0.49%	\$ 192,166.88	27.93%
1329	Tuition - Board of Regents	\$ 150,000	0.11%	\$ 129,654.47	86.44%	\$ 150,000	0.11%	\$ 92,838.47	61.89%
1361	Summer School Tuition	\$ 10,000	0.01%	\$ 1,080.00	10.80%	\$ 3,000	0.00%	\$ 575.00	19.17%
1411	Transportation Fee	\$ 5,000	0.00%	\$ 7,127.00	142.54%	\$ 5,000	0.00%	\$ 4,187.00	83.74%
1510	Investment Interest	\$ 50,000	0.04%	\$ 21,826.74	43.65%	\$ 50,000	0.04%	\$ 27,599.21	55.20%
1740	Miscellaneous Fees Local - Textbook / Reg.	\$ 120,000	0.09%	\$ 388,205.91	323.50%	\$ 400,000	0.29%	\$ 541,213.08	135.30%
1910	Rental	\$ 160,000	0.12%	\$ 98,038.64	61.27%	\$ 160,000	0.11%	\$ 88,600.75	55.38%
1920	Donations/Contributions	\$ 100,000	0.08%	\$ 120,568.71	120.57%	\$ 100,000	0.07%	\$ 130,296.09	130.30%
1951	Sale Serv. AEA/LEA	\$ 443,430	0.33%	\$ 168,472.50	37.99%	\$ 341,169	0.24%	\$ -	0.00%
1960	Services Provided to Others	\$ 515,000	0.39%	\$ 120,185.42	23.34%	\$ 285,000	0.20%	\$ 70,958.33	24.90%
1991	Sale of Materials	\$ 1,208,000	0.91%	\$ 134,443.82	11.13%	\$ 225,000	0.16%	\$ 745,476.70	331.32%
1999	Misc. Revenue	\$ -	0.00%	\$ 43,140.50	1000.00%	\$ -	0.00%	\$ 27,455.49	1000.00%
Sub-Total Local Receipts		\$ 60,633,592	45.60%	\$ 33,316,786.57	54.95%	\$ 62,574,572	44.62%	\$ 35,362,717.24	56.51%
3111	State Foundation Aid (16.10-4.30-4.38-4.22-7.34-16.11)	\$ 49,843,469	37.49%	\$ 19,933,790.40	39.99%	\$ 54,148,933	38.61%	\$ 21,657,290.40	40.00%
3113	Spec Ed Deficit State additional contribution	\$ 150,000	0.11%	\$ -	0.00%	\$ 100,000	0.07%	\$ -	0.00%
3117	State 4 Year Old Preschool (A&L 7.34)	\$ 829,396	0.62%	\$ 333,556.40	40.22%	\$ 1,094,952	0.78%	\$ 437,980.80	40.00%
3118	Supplemental State Aid (one time FY2014 payment only)	\$ 1,532,928	1.15%	\$ 613,172.00	40.00%	\$ -	0.00%	\$ -	1000.00%
3121	Foster Care	\$ -	0.00%	\$ -	1000.00%	\$ 5,000	0.00%	\$ 10,355.00	207.10%
3123	District Court Placed	\$ 40,000	0.03%	\$ -	0.00%	\$ 40,000	0.03%	\$ 92,777.70	231.94%
3202	Mentor/New Teacher	\$ 75,000	0.06%	\$ 61,100.00	81.47%	\$ 35,000	0.02%	\$ 46,150.00	131.86%
3204	Teacher Salary improve A&L 4.22	\$ 6,455,032	4.86%	\$ 2,582,012.80	40.00%	\$ 6,927,503	4.94%	\$ 2,771,001.20	40.00%
3214	AEA Flow Through A&L 16.9	\$ 5,193,678	3.91%	\$ 2,596,839.00	50.00%	\$ 5,551,884	3.96%	\$ 2,775,942.00	50.00%
3216	Early Intervention Reading A&L 4.38	\$ 820,372	0.62%	\$ 328,148.80	40.00%	\$ 879,345	0.63%	\$ 351,738.00	40.00%
3221	Transportation Aid - Non Public	\$ 200,000	0.15%	\$ 217,104.09	108.55%	\$ 200,000	0.14%	\$ 212,513.66	106.26%
3222	Non Public Textbooks	\$ 14,000	0.01%	\$ 15,532.99	110.95%	\$ 14,000	0.01%	\$ -	0.00%
3228	Truancy Prevention Grant	\$ 60,000	0.05%	\$ 40,161.19	66.94%	\$ 60,000	0.04%	\$ 36,150.00	60.25%
3232	At Risk Pre School - Twain	\$ 86,838	0.07%	\$ 79,269.82	91.28%	\$ 86,838	0.06%	\$ 118,904.72	136.93%
3234	Innovative At Risk (K-3)	\$ -	0.00%	\$ 13,215.80	1000.00%	\$ -	0.00%	\$ -	1000.00%
3238	At Risk Preschool - Hill Fam. Resc. Ctr.	\$ 71,702	0.05%	\$ -	0.00%	\$ 71,702	0.05%	\$ -	0.00%
3261	State Vocational Aid	\$ 28,000	0.02%	\$ 26,415.74	94.34%	\$ 26,000	0.02%	\$ 27,963.95	107.55%
3308	Commercial and Industrial Replacement	\$ -	0.00%	\$ -	1000.00%	\$ 1,043,891	0.74%	\$ 521,945.67	50.00%
3313	Prevention Through Mentoring	\$ 30,000	0.02%	\$ 17,985.44	59.95%	\$ 30,000	0.02%	\$ 30,998.04	103.33%

Iowa City CSD
General Fund
Quarterly Receipts

Code #	Code Description	2013-2014 Budgeted	2013-2014 % of Total Budget	2013-2014 Actual Collected	2013-2014 % Collected of Budget	2014-2015 Budgeted	2014-2015 % of Total Budget	2014-2015 Actual Collected	2014-2015 Percent Collected
3342	Early Literacy (K-3)	\$ -	0.00%	\$ -	1000.00%	\$ 121,747	0.09%	\$ 121,747.25	100.00%
3335	STEM	\$ 2,500	0.00%	\$ 440.00	17.60%	\$ -	0.00%	\$ 170.00	1000.00%
3339	Iowa Core Curriculum	\$ -	0.00%	\$ -	1000.00%	\$ -	0.00%	\$ -	1000.00%
3373	Prof Dev Core Curriculum A&L 4.30 portion	\$ 239,986	0.18%	\$ 95,994.40	40.00%	\$ 256,609	0.18%	\$ 102,643.60	40.00%
3376	Teacher Quality Prof Dev A&L 4.30 portion 70.18%	\$ 564,673	0.42%	\$ 225,869.20	40.00%	\$ 603,785	0.43%	\$ 241,514.00	40.00%
3387	Teacher Leadership Grant	\$ -	0.00%	\$ 52,392.84	1000.00%	\$ -	0.00%	\$ -	1000.00%
3801	Military Credit	\$ -	0.00%	\$ -	1000.00%	\$ -	0.00%	\$ -	1000.00%
Sub-Total State Receipts		\$ 66,237,574	49.82%	\$ 27,233,000.91	41.11%	\$ 71,297,189	50.84%	\$ 29,557,785.99	41.46%
4101	Impact Aid	\$ 2,000	0.00%	\$ -	0.00%	\$ 2,000	0.00%	\$ -	0.00%
4329	Fed Drug Free School	\$ -	0.00%	\$ 97,147.00	1000.00%	\$ -	0.00%	\$ -	1000.00%
4335	21st Century Grant	\$ -	0.00%	\$ -	1000.00%	\$ -	0.00%	\$ -	1000.00%
4339	Carol White PE Program	\$ 263,408	0.20%	\$ 11,000.00	4.18%	\$ 257,357	0.18%	\$ 90,000.00	34.97%
4501	Title I Current year	\$ 1,834,498	1.38%	\$ 300,339.00	16.37%	\$ 1,990,364	1.42%	\$ 303,934.00	15.27%
4508	Title I Carryover	\$ 145,714	0.11%	\$ -	0.00%	\$ 176,554	0.13%	\$ -	0.00%
4511	IDEA Grants	\$ 30,000	0.02%	\$ 51,909.26	173.03%	\$ 30,000	0.02%	\$ 42,551.64	141.84%
4531	Carl Perkins Fund	\$ 135,240	0.10%	\$ 118,503.00	87.62%	\$ 129,549	0.09%	\$ 138,286.00	106.74%
4557	Fresh Fruit and Veg. Grant	\$ -	0.00%	\$ 20,275.29	1000.00%	\$ -	0.00%	\$ 30,964.91	1000.00%
4563	EESA II Eisenhower (class size reduction)	\$ 326,877	0.25%	\$ 125,607.65	38.43%	\$ 313,749	0.22%	\$ 163,361.35	52.07%
4565	McKinney Homeless	\$ 38,000	0.03%	\$ 12,400.00	32.63%	\$ 35,000	0.02%	\$ -	0.00%
4569	DHS Wrap Around Odd	\$ 42,000	0.03%	\$ -	0.00%	\$ 21,000	0.01%	\$ -	0.00%
4577	Comm Health Grants	\$ -	0.00%	\$ -	1000.00%	\$ -	0.00%	\$ 339.48	1000.00%
4591	Drug Free Schools	\$ 20,000	0.02%	\$ -	0.00%	\$ -	0.00%	\$ -	1000.00%
4634	Medicaid	\$ 2,200,000	1.65%	\$ (118,792.92)	-5.40%	\$ 2,200,000	1.57%	\$ (237,256.20)	-10.78%
4643	Title II-Fed Teach Quality	\$ -	0.00%	\$ 2,050.44	1000.00%	\$ -	0.00%	\$ -	1000.00%
4644	Title 3 - Eng. Lang. Acquisition	\$ 35,000	0.03%	\$ 39,176.63	111.93%	\$ 75,920	0.05%	\$ 42,965.03	56.59%
4646	21 Century Grant	\$ 261,000	0.20%	\$ 126,579.13	48.50%	\$ 343,372	0.24%	\$ 119,996.53	34.95%
4648	Title VI Assessment / Testing	\$ 67,903	0.05%	\$ 69,983.90	103.06%	\$ 63,890	0.05%	\$ 13,580.60	21.26%
4654	Advanced Placement	\$ -	0.00%	\$ 3,150.00	1000.00%	\$ 3,000	0.00%	\$ 958.44	31.95%
4720	Part B - Through an AEA	\$ 613,705	0.46%	\$ 306,853.00	50.00%	\$ 641,055	0.46%	\$ 413,825.00	64.55%
4795	ipirc Grant	\$ -	0.00%	\$ -	1000.00%	\$ -	0.00%	\$ 1,430.00	1000.00%
4812	Fed Flood Control	\$ 3,000	0.00%	\$ -	0.00%	\$ 3,000	0.00%	\$ 4,752.39	158.41%
Sub-Total Federal Receipts		\$ 6,018,345	4.53%	\$ 1,166,181.38	19.38%	\$ 6,285,810	4.48%	\$ 1,129,689.17	17.97%
5261	Inter-fund Transfers	\$ 60,000	0.05%	\$ 30,000.00	50.00%	\$ 60,000	0.04%	\$ 30,000.00	50.00%
5311	Comp. For Asset Loss / sale of assets	\$ 1,000	0.00%	\$ -	0.00%	\$ 10,000	0.01%	\$ 2,465.38	24.65%
5314	Sale of Materials	\$ 5,000	0.00%	\$ 10,516.44	210.33%	\$ 5,000	0.00%	\$ 3,824.61	76.49%
Sub-Total Other Receipts		\$ 66,000	0.05%	\$ 40,516.44	61.39%	\$ 75,000	0.05%	\$ 36,289.99	48.39%
Total Receipts		\$ 132,955,511	100.00%	\$ 61,756,485	46.45%	\$ 140,232,571	100.00%	\$ 66,086,482	47.13%

Iowa City CSD
General Fund
Quarterly Disbursements

Code #	Code Description	2013-2014 Budgeted	2013-2014 % of Total Budget	2013-2014 Actual Collected	2013-2014 % Collected of Budget	2014-2015 Budgeted	2014-2015 % of Total Budget	2014-2015 Actual Collected	2014-2015 Percent Collected
	Instruction:								
	Regular Instruction	\$ 61,483,398	44.75%	\$ 20,864,383	33.93%	\$ 63,196,348	45.02%	\$ 21,242,079	33.61%
	Special Instruction	\$ 18,690,203	13.60%	\$ 7,257,294	38.83%	\$ 19,392,901	13.82%	\$ 6,971,247	35.95%
	At-Risk Instruction	\$ 10,624,085	7.73%	\$ 3,483,853	32.79%	\$ 10,080,510	7.18%	\$ 3,428,630	34.01%
	Vocational Instruction	\$ 1,660,139	1.21%	\$ 597,347	35.98%	\$ 1,378,852	0.98%	\$ 629,605	45.66%
	Co-curricular Instruction	\$ 1,436,517	1.05%	\$ 691,490	48.14%	\$ 1,524,421	1.09%	\$ 735,342	48.24%
	Student Support Services	\$ 4,472,388	3.25%	\$ 1,524,656	34.09%	\$ 4,900,264	3.49%	\$ 1,786,577	36.46%
	Instructional Support Services	\$ 6,496,764	4.73%	\$ 3,255,528	50.11%	\$ 6,359,113	4.53%	\$ 2,395,703	37.67%
	Administration:								
	General	\$ 2,061,369	1.50%	\$ 1,025,671	49.76%	\$ 2,035,144	1.45%	\$ 917,920	45.10%
	Building	\$ 6,253,131	4.55%	\$ 2,909,582	46.53%	\$ 6,430,157	4.58%	\$ 3,006,352	46.75%
	Business	\$ 2,824,071	2.06%	\$ 1,497,623	53.03%	\$ 2,821,381	2.01%	\$ 1,433,396	50.80%
	Plant Operations & Maintenance	\$ 11,335,101	8.25%	\$ 6,187,375	54.59%	\$ 11,989,179	8.54%	\$ 6,011,207	50.14%
	Student Transportation	\$ 4,652,768	3.39%	\$ 2,777,860	59.70%	\$ 4,487,744	3.20%	\$ 2,234,442	49.79%
	Non-instructional Programs	\$ 41,892	0.03%	\$ 33,056	78.91%	\$ 41,866	0.03%	\$ 36,177	86.41%
	AEA Support	\$ 5,193,678	3.78%	\$ 2,596,839	50.00%	\$ 5,551,884	3.96%	\$ 2,775,942	50.00%
	Other	\$ 182,000	0.13%	\$ -	0.00%	\$ 182,000	0.13%	\$ 32,000	17.58%
Total Dispersements		\$ 137,407,504	100.00%	\$ 54,702,560	39.81%	\$ 140,371,764	100.00%	\$ 53,636,619	38.21%

Code #	Code Description	2013-2014 Budgeted	2013-2014 % of Total Budget	2013-2014 Actual Collected	2013-2014 % Collected of Budget	2014-2015 Budgeted	2014-2015 % of Total Budget	2014-2015 Actual Collected	2014-2015 Percent Collected
100	Wages and Salaries	\$ 86,218,965	62.75%	\$ 32,716,692	37.95%	\$ 88,602,156	63.12%	\$ 33,120,301	37.38%
200	Benefits (medical ins., IPERS, FICA, etc.)	\$ 25,351,584	18.45%	\$ 9,166,317	36.16%	\$ 25,926,733	18.47%	\$ 9,161,528	35.34%
300	Purchased Professional and Technical Services (legal, auditing, etc.)	\$ 1,627,274	1.18%	\$ 840,678	51.66%	\$ 2,102,365	1.50%	\$ 904,565	43.03%
400	Purchased Property Services (utilities, repairs, maintenance, etc.)	\$ 769,456	0.56%	\$ 659,190	85.67%	\$ 800,552	0.57%	\$ 543,948	67.95%
500	Other Purchased Services (printing, tuition, travel, etc.)	\$ 8,193,202	5.96%	\$ 5,042,123	61.54%	\$ 8,174,899	5.82%	\$ 3,993,697	48.85%
600	Supplies	\$ 9,421,604	6.86%	\$ 3,472,576	36.86%	\$ 8,744,546	6.23%	\$ 2,992,566	34.22%
700	Property i.e. equipment	\$ 390,947	0.28%	\$ 174,052	44.52%	\$ 225,242	0.16%	\$ 83,214	36.94%
800	Debt Service	\$ 58,886	0.04%	\$ 34,092	57.90%	\$ 54,818	0.04%	\$ 28,818	52.57%
900	Other Items	\$ 5,375,586	3.91%	\$ 2,596,839	48.31%	\$ 5,740,453	4.09%	\$ 2,807,982	48.92%
Total Dispersements		\$ 137,407,504	100.00%	\$ 54,702,560	39.81%	\$ 140,371,764	100.00%	\$ 53,636,619	38.21%

	A	B	C	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
1	IOWA CITY COMMUNITY SCHOOL DISTRICT																
2	Projected YTD General Fund Unspent Balance plus Future Periods																
3																	
4	State Supplemental Growth					4%		1.25%		2.45%		2%		2%		2%	
5		A&L		Actual			Projected		Projected		Projected		Projected		Projected		Projected
6		REF		30-Jun-14		30-Jun-15	30-Jun-16		30-Jun-17		30-Jun-18		30-Jun-19		30-Jun-20		
7	Regular Program District Cost	5.01	\$	78,409,267	\$	83,999,642	\$	86,138,864	\$	90,077,381	\$	93,993,656	\$	97,746,230	\$	101,467,695	
8	Budget Guarantee	5.02	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
9	District Cost for Supplemental Weighting	5.03	\$	943,490	\$	1,885,628	\$	2,239,798	\$	2,294,554	\$	2,340,299	\$	2,387,085	\$	2,434,563	
10	Special Ed District Cost	5.04	\$	9,752,668	\$	9,490,436	\$	8,089,802	\$	8,287,572	\$	8,452,798	\$	8,621,778	\$	8,793,263	
11	Teacher Salary Supplement	5.05	\$	6,455,032	\$	6,927,503	\$	7,107,423	\$	7,440,193	\$	7,770,309	\$	8,086,911	\$	8,402,103	
12	Professional Development Supplement	5.06	\$	804,659	\$	860,394	\$	881,780	\$	921,045	\$	960,258	\$	997,613	\$	1,034,754	
13	Early Intervention Supplement	5.07	\$	820,372	\$	879,345	\$	901,906	\$	943,493	\$	984,755	\$	1,024,292	\$	1,063,641	
14	AEA Special Ed Support	5.09	\$	3,851,806	\$	4,085,266	\$	4,085,266	\$	4,133,081	\$	4,304,936	\$	4,469,835	\$	4,633,785	
15	AEA Media Services	5.11	\$	680,687	\$	727,714	\$	701,826	\$	733,015	\$	764,010	\$	793,616	\$	823,036	
16	AEA Ed Services	5.12	\$	747,560	\$	799,395	\$	770,888	\$	805,117	\$	839,128	\$	871,730	\$	903,951	
17	AEA Teacher Salary Supplement	5.14	\$	357,215	\$	380,376	\$	380,376	\$	385,081	\$	401,108	\$	416,330	\$	431,783	
18	AEA Professional Development Supplement	5.15	\$	41,510	\$	44,233	\$	44,233	\$	44,718	\$	46,573	\$	48,489	\$	50,226	
19	Drop Out	5.17	\$	3,843,817	\$	4,038,835	\$	3,843,817	\$	3,893,817	\$	3,943,817	\$	3,993,817	\$	4,043,817	
20	AEA Prorata Statewide Reduction	5.16	\$	(485,100)	\$	(485,100)	\$	(160,266)	\$	(160,266)	\$	(160,266)	\$	(160,266)	\$	(160,266)	
21	Enrollment Adjustment	5.18	\$	1,324	\$	-	\$	19,149	\$	-	\$	-	\$	-	\$	-	
22	Controlled Budget (Line 5.19)		\$	106,224,307	\$	113,633,667	\$	115,044,862	\$	119,798,801	\$	124,641,381	\$	129,297,460	\$	133,922,351	
23																	
24	State Preschool Foundation Aid	7.35	\$	829,396	\$	1,094,952	\$	1,282,754	\$	1,320,800	\$	1,327,200	\$	1,374,200	\$	1,401,600	
25	Instructional Support Program	10.27	\$	6,296,264	\$	6,738,451	\$	6,896,277	\$	7,198,984	\$	7,494,115	\$	7,782,555	\$	8,071,756	
26	Subtotal - Spending Authority from Aid & Levy		\$	113,349,967	\$	121,467,070	\$	123,223,893	\$	128,318,585	\$	133,462,696	\$	138,454,215	\$	143,395,707	
27																	
28	Miscellaneous Income		\$	12,177,474	\$	9,788,861	\$	13,967,000	\$	14,047,000	\$	14,127,000	\$	14,207,000	\$	14,287,000	
29	Unspent Balance - BOY		\$	6,947,174	\$	4,425,304	\$	4,348,283	\$	4,923,008	\$	6,144,404	\$	7,520,572	\$	8,562,091	
30	Special Ed Deficit -EOY		\$	5,131,973	\$	5,500,000	\$	7,500,000	\$	7,580,000	\$	7,640,000	\$	7,720,000	\$	7,800,000	
31	SBRC Allocation - Advanced Funding		\$	2,367,549	\$	1,072,982	\$	1,788,958	\$	2,078,994	\$	1,836,816	\$	1,742,664	\$	1,742,664	
32	SBRC Allocation - English as Second Lang		\$	1,928,269	\$	825,830	\$	600,000	\$	600,000	\$	600,000	\$	600,000	\$	600,000	
33	SBRC Allocation - Open Enrolled Out		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
34	SBRC Application - Asbestos Abatement		\$	260,998	\$	240,000	\$	200,000	\$	200,000	\$	200,000	\$	200,000	\$	200,000	
35	SBRC Application - First Year Staffing Costs		\$	-	\$	-	\$	482,430	\$	-	\$	1,987,676	\$	-	\$	569,567	
36	Total Budget Authority		\$	142,163,404	\$	143,320,047	\$	152,110,564	\$	157,747,587	\$	165,998,592	\$	170,444,451	\$	177,157,029	
37																	
38	Expenditures:																
39	Estimated Budgeted General Operating Fund		\$	(137,738,100)	\$	(140,371,764)	\$	(143,140,917)	\$	(151,603,183)	\$	(156,151,278)	\$	(163,232,361)	\$	(166,738,831)	
40	Additional Operational Costs for FMP						\$	(693,509)			\$	(2,326,742)			\$	(818,920)	
41	Additional Operational Costs for TLC						\$	(4,167,399)									
42	Additional Operational Costs for Kirkwood JCRC						\$	(585,731)									
43	Projected Operational savings				\$	1,400,000	\$	300,000									
44	Budget Adjustment Target				\$	-	\$	1,100,000					\$	1,350,000			
45	Expenditure Growth Assumption Rate							3.0%		3.0%		3.0%		3.0%		3.0%	
46	Total Anticipated General Fund Expenditures		\$	(137,738,100)	\$	(138,971,764)	\$	(147,187,556)	\$	(151,603,183)	\$	(158,478,020)	\$	(161,882,361)	\$	(167,557,751)	
47																	
48	Projected Year End Unspent Balance			\$	4,425,304	\$	4,348,283	\$	4,923,008	\$	6,144,404	\$	7,520,572	\$	8,562,091	\$	9,599,277
49	Projected Year End Unspent Balance Ratio				3.1%		3.0%		3.2%		3.9%		4.5%		5.0%		5.4%

FY2015 Iowa City Community School District Budget Facts

◆ Quarterly Investments Table by Fund

Fund Type	Cash in Bank	Certificates of Deposit	TELF / ISJIT Money Market	Total Funds	Weighted Avg. Yield
General (10, 84)	\$ 8,407,626	\$ -	\$ 17,861,114	\$ 26,268,740	0.0%
Activity (21)	\$ 1,752,092	\$ -	\$ -	\$ 1,752,092	0.0%
Management (22)	\$ (51,463)	\$ -	\$ -	\$ (51,463)	0.0%
Capital Projects (33)	\$ 14,940,090	\$ 2,541,080	\$ 89,737	\$ 17,570,907	10.6%
PPEL (36)	\$ 4,311,877	\$ 8,001,994	\$ 1,429,831	\$ 13,743,702	33.5%
Debt Service (40)	\$ 5,156	\$ -	\$ 1,625,932	\$ 1,631,088	0.0%
Nutrition (61)	\$ 825,556	\$ 811,489	\$ 1,304,908	\$ 2,941,953	3.4%
Med/Den. Ins. (71, 74)	\$ 5,037,691	\$ 12,554,954	\$ 5,618	\$ 17,598,263	52.5%
Children's Aid (82)	\$ 16,738	\$ -	\$ -	\$ 16,738	0.0%
Total All Funds	\$ 35,245,363	\$ 23,909,517	\$ 22,317,140	\$ 81,472,020	100.0%

◆ General Budget Facts:

1. Student Certified Enrollment on 10/1/2014 = 13,328 (pending final DE certification)
2. Supplemental State Aid for FY2015 budget (Allowable Growth) = 1.25%

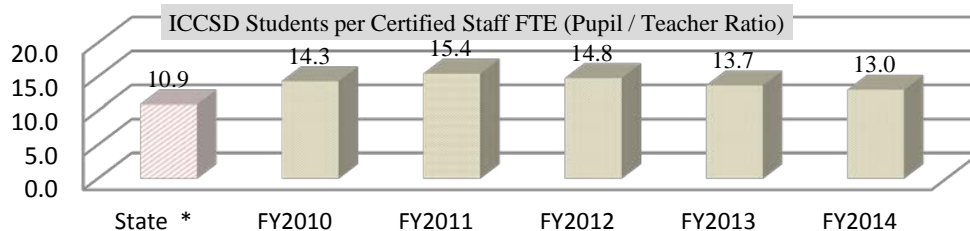
◆ Facility Facts:

1. ICCSD has a total insured property value of \$309M covering 19 elementary buildings, 3 junior high schools, 3 high schools, Transitions, TREC, and 2 support buildings.
2. Average utilities cost per square foot - secondary buildings = \$1.25 (FY2014)
3. Average utilities costs per square foot - Elementary buildings = \$1.13 (FY2014)
4. Projected cost to open a new elementary building = \$693,509 (2015 dollars)

◆ Staff:

1. Annual Average Combined Sick Leave per Staff Member = 8.6 Days (FY2014)
2. Full Day Teacher Substitute Rate = \$110
3. Employee FTE's as of October 1, 2014:

Administrators = 51.70	Maintenance/Custodial = 123.75
Teachers = 971	Technology/Supervisory = 54.00
Secretaries = 122.00	Para-educators = 382.12



* State Median FY2014

◆ Future Budget Considerations:

1. Opening Alexander Elementary in August 2015 estimated cost = \$693,509
2. Teacher Leadership Grant Base Allocation (\$312.68 x 13,328) \$4,167,399
3. Kirkwood Regional High School budget cost for 200 students = \$585,731
4. Opening Liberty High School August 2017 estimated cost (non-phased) = \$2,326,742