

# Iowa City Community School District

March 31, 2014 Budget Update  
For the Fiscal Year Ending June 30, 2014

BOE May 13, 2014

# 2013-2014 Significant Budget Assumptions

- BOY GAAP Fund Balance
- EOY Accruals = BOY Accruals
- FYE '14 Special Ed Deficit Estimated
- All schedules presented on cash basis
- SBRC MAG for ELL is included as approved in October 2013
- SBRC MAG for special education and asbestos in January and March 2014

**IOWA CITY COMMUNITY SCHOOL DISTRICT  
MONTHLY FUND SUMMARY  
RECEIPTS AND DISBURSEMENTS  
March 2014**

	Fund Balance 28-Feb-14	Receipts	Disbursements	Fund Balance 31-Mar-14
<b>GENERAL</b>	\$ 19,679,454	\$ 8,898,138	\$ 12,242,540	\$ 16,335,052
<b>MANAGEMENT</b>	\$ 537,243	\$ 137,633	\$ 137,540	\$ 537,336
<b>STUDENT ACTIVITY</b>	\$ 1,390,772	\$ 171,150	\$ 242,702	\$ 1,319,220
<b>PPEL</b>	\$ 3,567,963	\$ 304,289	\$ 313,401	\$ 3,558,851
<b>DEBT SERVICE</b>	\$ 1,615,855	\$ 115,616	\$ -	\$ 1,731,471
<b>CAPITAL PROJECTS - SILO</b>	\$ 28,718,141	\$ 833,961	\$ 2,600,850	\$ 26,951,252
<b>FOOD SERVICE</b>	\$ 3,296,233	\$ 402,406	\$ 439,242	\$ 3,259,397
<b>HEALTH INSURANCE</b>	\$ 15,982,062	\$ 987,944	\$ 956,698	\$ 16,013,308
<b>DENTAL INSURANCE</b>	\$ 51,295	\$ 66,524	\$ 60,054	\$ 57,765
	<b>\$ 74,839,018</b>	<b>\$ 11,917,661</b>	<b>\$ 16,993,027</b>	<b>\$ 69,763,652</b>
<b>Combined Governmental Funds (Gen, Mgmt, Activity, PPEL, DS, SILO)</b>	<b>\$ 55,509,428</b>	<b>\$ 10,460,787</b>	<b>\$ 15,537,033</b>	<b>\$ 50,433,182</b>
<b>Combined Internal Service Funds (Health &amp; Dental Insurance)</b>	<b>\$ 16,033,357</b>	<b>\$ 1,054,468</b>	<b>\$ 1,016,752</b>	<b>\$ 16,071,073</b>
<b>This report is intended to satisfy the requirements of Iowa Code 291.7.</b>				

# Iowa City Community School District

## YTD

### March 31, 2014

		(Cash basis)	
	BUDGET	ACTUAL	%
<b>GENERAL</b>			
Receipts	\$ 132,978,940	\$ 87,305,209	65.65%
Disbursements	137,407,504	54,702,560	39.81%
	\$ (4,428,564)	\$ 32,602,649	
<b>MANAGEMENT</b>			
Receipts	\$ 3,885,000	\$ 2,226,448	57.31%
Disbursements	2,418,742	2,415,473	99.86%
	\$ 1,466,258	\$ (189,025)	
<b>ACTIVITY</b>			
Receipts	\$ 2,384,800	\$ 1,969,275	82.58%
Disbursements	2,656,950	2,026,626	76.28%
	\$ (272,150)	\$ (57,351)	
<b>PPEL</b>			
Receipts	\$ 8,715,073	\$ 5,011,184	57.50%
Disbursements	13,144,425	7,146,447	54.37%
	\$ (4,429,352)	\$ (2,135,263)	
<b>DEBT SERVICE</b>			
Receipts	\$ 3,315,400	\$ 1,890,370	57.02%
Disbursements	3,303,400	209,200	6.33%
	\$ 12,000	\$ 1,681,170	

# Iowa City Community School District

## YTD

### March 31, 2014

CAPITAL PROJECTS -SAVE			
Receipts	\$ 10,659,158	\$ 9,374,709	87.95%
Disbursements	9,284,548	9,515,727	102.49%
	\$ 1,374,610	\$ (141,018)	
FOOD SERVICE			
Receipts	\$ 5,306,785	\$ 3,519,984	66.33%
Disbursements	\$ 5,306,786	\$ 3,255,655	61.35%
	\$ (1)	\$ 264,329	
HEALTH INSURANCE			
Receipts	\$ -	\$ 8,352,890	
Disbursements	-	8,661,370	
	\$ -	\$ (308,480)	
DENTAL INSURANCE			
Receipts	\$ -	\$ 562,462	
Disbursements	-	564,388	
	\$ -	\$ (1,926)	

# Iowa City Community School District

## YTD

### March 31, 2014

	\-----March 31, 2014-----\ Budget    % of Budget    Collected    % Collected				\-----March 31, 2013-----\ Budget    % of Budget    Collected    % Collected			
	<b>REVENUES:</b>							
Local Sources	\$ 60,699,592	45.65%	\$ 38,263,806	63.04%	\$ 60,666,406	46.92%	\$ 37,542,883	61.88%
State Sources	66,237,574	49.81%	46,521,009	70.23%	61,587,090	47.63%	43,301,401	70.31%
Federal Sources	6,041,774	4.54%	2,520,394	41.72%	7,046,451	5.45%	4,300,480	61.03%
	<u>\$ 132,978,940</u>	<u>100.00%</u>	<u>\$ 87,305,209</u>	<u>65.65%</u>	<u>\$ 129,299,947</u>	<u>100.00%</u>	<u>\$ 85,144,764</u>	<u>65.85%</u>
 <b>EXPENDITURES:</b>								
Salaries	\$ 86,218,965	62.73%	\$ 54,752,202	63.50%	\$ 81,160,611	61.89%	\$ 50,795,450	62.59%
Benefits	25,351,584	18.45%	15,364,017	60.60%	23,260,301	17.74%	15,140,501	65.09%
Purchased Services	1,627,274	1.18%	1,242,490	76.35%	2,416,344	1.84%	1,677,071	69.41%
Maintenance & Repairs	773,962	0.56%	849,937	109.82%	1,124,079	0.86%	1,263,187	112.38%
Transportation & Tuition	8,193,202	5.96%	8,118,927	99.09%	8,328,287	6.35%	7,384,648	88.67%
Supplies & Materials	9,444,728	6.87%	5,059,542	53.57%	9,133,316	6.97%	5,092,322	55.76%
Equipment	391,252	0.28%	230,972	59.03%	630,980	0.48%	483,003	76.55%
Other Expenses	58,886	0.04%	37,541	63.75%	28,009	0.02%	54,124	193.24%
Fund Transfers	5,375,586	3.91%	3,895,259	72.46%	5,045,602	3.85%	3,803,383	75.38%
	<u>\$ 137,435,439</u>	<u>100.00%</u>	<u>\$ 89,550,887</u>	<u>65.16%</u>	<u>\$ 131,127,529</u>	<u>100.00%</u>	<u>\$ 85,693,689</u>	<u>65.35%</u>

# Iowa City Community School District

## YTD

### March 31, 2014

	\-----March 31, 2014-----\ Budget    % of Budget    Collected    % Collected				\-----March 31, 2013-----\ Budget    % of Budget    Collected    % Collected			
	REVENUES:							
Local Sources:								
Property Taxes	\$ 50,751,063	38.16%	\$ 29,024,142	57.19%	\$ 50,881,526	39.35%	\$ 29,186,518	57.36%
Tuition:								
Special Education	700,000	0.53%	781,178	111.60%	900,000	0.70%	900,655	100.07%
Open Enrollment	600,000	0.45%	504,703	84.12%	697,316	0.54%	447,696	64.20%
Other	170,000	0.13%	133,087	78.29%	170,000	0.13%	185,498	109.12%
Student Fees	120,000	0.09%	433,743	361.45%	108,000	0.08%	104,519	96.78%
Investment Income	50,000	0.04%	37,597	75.19%	50,000	0.04%	40,380	80.76%
Income Tax Surtax	5,651,099	4.25%	6,271,650	110.98%	5,568,123	4.31%	5,651,201	101.49%
Miscellaneous	2,657,430	2.00%	1,077,706	40.55%	2,291,441	1.77%	1,026,416	44.79%
	<u>\$ 60,699,592</u>	<u>45.65%</u>	<u>\$ 38,263,806</u>	<u>63.04%</u>	<u>\$ 60,666,406</u>	<u>46.92%</u>	<u>\$ 37,542,883</u>	<u>61.88%</u>

# Iowa City Community School District

## YTD

### March 31, 2014

State Sources:

State Foundation Aid	\$ 49,843,469	37.48%	\$ 34,706,755	69.63%	\$ 47,505,906	36.74%	\$ 33,904,527	71.37%
Supplemental State Aid	1,532,928	1.15%	1,073,051	70.00%	0	0.00%	0	#DIV/0!
AEA Flowthrough	5,193,678	3.91%	3,895,258	75.00%	4,861,844	3.76%	3,646,383	75.00%
State Preschool	829,396	0.62%	583,724	70.38%	606,101	0.47%	361,650	59.67%
Teachers Salaries Supplement	6,455,032	4.85%	4,518,522	70.00%	6,164,059	4.77%	3,698,436	60.00%
Vocational Aid	28,000	0.02%	26,416	94.34%	28,000	0.02%	26,848	95.89%
Other	2,355,071	1.77%	1,717,283	72.92%	2,421,180	1.87%	1,663,557	68.71%
	<u>\$ 66,237,574</u>	<u>49.81%</u>	<u>\$ 46,521,009</u>	<u>70.23%</u>	<u>\$ 61,587,090</u>	<u>47.63%</u>	<u>\$ 43,301,401</u>	<u>70.31%</u>



# Iowa City Community School District

## YTD

### March 31, 2014

Federal Sources:

Title 1	\$ 1,980,212	1.49%	\$ 418,315	21.12%	\$ 2,037,094	1.58%	\$ 1,235,988	60.67%
Safe Schools/Healthy Students	0	0.00%	97,147	0.00%	1,267,387	0.98%	500,000	39.45%
Carl Perkins	138,286	0.10%	118,503	85.69%	118,503	0.09%	119,208	100.59%
21st Century Grants	266,383	0.20%	209,848	78.78%	471,000	0.36%	589,637	125.19%
Medicaid	2,200,000	1.65%	827,882	37.63%	1,900,000	1.47%	753,937	39.68%
Other	1,456,893	1.10%	848,699	58.25%	1,252,467	0.97%	1,101,710	87.96%
	<u>\$ 6,041,774</u>	<u>4.54%</u>	<u>\$ 2,520,394</u>	<u>41.72%</u>	<u>\$ 7,046,451</u>	<u>5.45%</u>	<u>\$ 4,300,480</u>	<u>61.03%</u>
Total Revenues	<u>\$ 132,978,940</u>	<u>100.00%</u>	<u>\$ 87,305,209</u>	<u>65.65%</u>	<u>\$ 129,299,947</u>	<u>100.00%</u>	<u>\$ 85,144,764</u>	<u>65.85%</u>

# Iowa City Community School District

## YTD

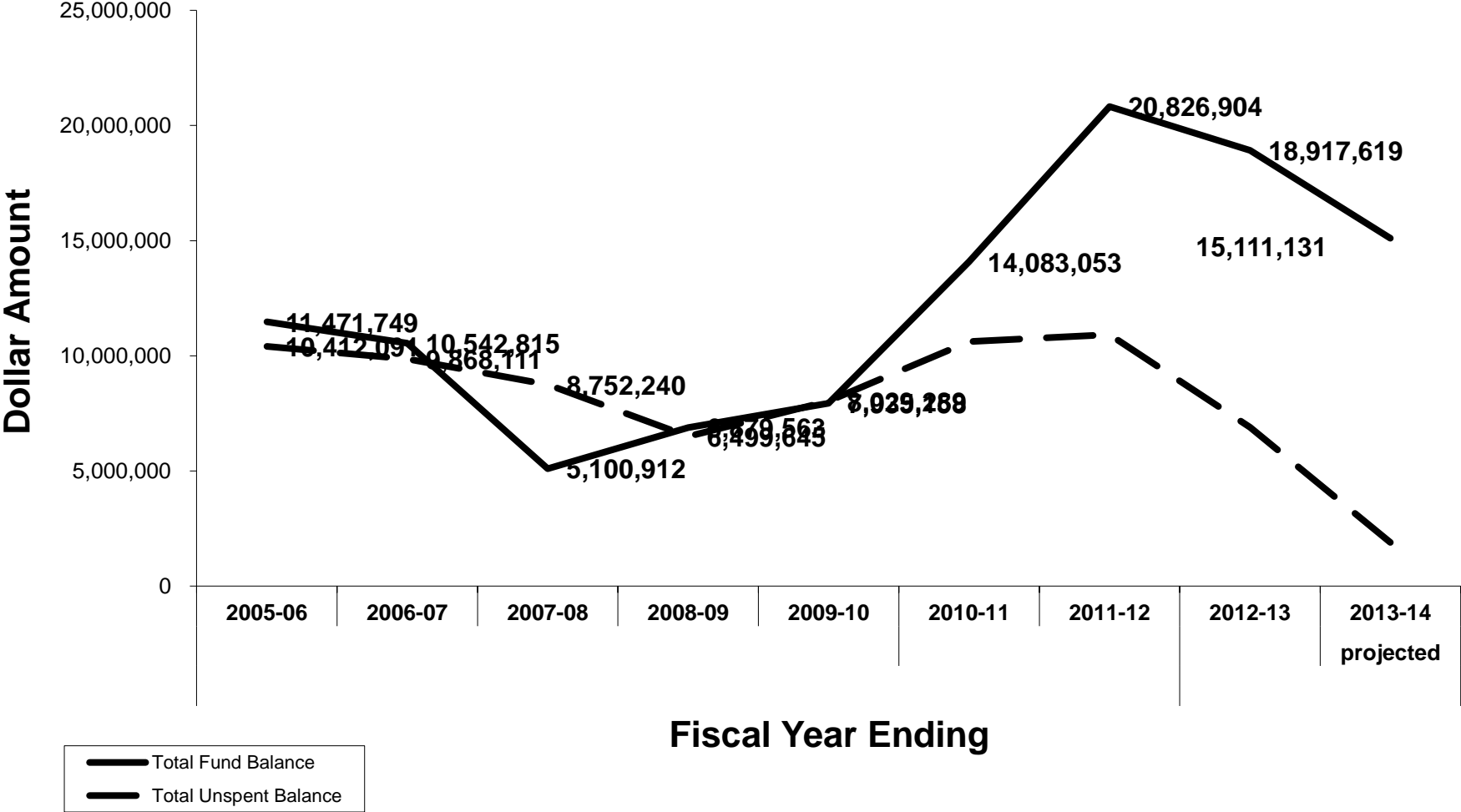
### March 31, 2014

	\----March 31, 2014-----\				\-----March 31, 2013-----\			
	Budget	% of Budget	Expended	% Expended	Budget	% of Budget	Expended	% Expended
<b>EXPENDITURES:</b>								
<b>Instruction:</b>								
Regular Instruction	\$ 61,483,398	44.74%	\$ 36,529,344	59.41%	\$ 58,522,074	44.63%	\$ 35,157,728	60.08%
Special Instruction	18,690,203	13.60%	12,310,611	65.87%	17,585,881	13.41%	11,601,050	65.97%
At-Risk Instruction	10,644,468	7.75%	5,766,272	54.17%	11,692,367	8.92%	6,772,126	57.92%
Vocational Instruction	1,663,185	1.21%	1,004,185	60.38%	1,510,264	1.15%	977,636	64.73%
Cocurricular Instruction	1,436,517	1.05%	1,067,960	74.34%	1,479,652	1.13%	965,708	65.27%
Student Support Services	4,472,388	3.25%	2,536,365	56.71%	3,968,800	3.03%	2,344,669	59.08%
Instructional Support Services	6,496,764	4.73%	4,814,565	74.11%	6,825,645	5.21%	4,273,653	62.61%
General Administration	2,061,369	1.50%	1,512,231	73.36%	1,795,505	1.37%	1,628,124	90.68%
Building Administration	6,253,131	4.55%	4,411,498	70.55%	5,721,923	4.36%	4,148,461	72.50%
Business Administration	2,824,071	2.05%	2,137,381	75.68%	2,430,725	1.85%	2,003,722	82.43%
Plant Operations & Maintenance	11,339,607	8.25%	9,243,787	81.52%	10,655,034	8.13%	8,482,969	79.61%
Student Transportation	4,652,768	3.39%	4,261,661	91.59%	3,851,214	2.94%	3,517,072	91.32%
Noninstructional Programs	41,892	0.03%	59,768	142.67%	44,601	0.03%	17,388	38.99%
AEA Support	5,193,678	3.78%	3,895,259	75.00%	4,861,844	3.71%	3,646,383	75.00%
Other	182,000	0.13%	0	0.00%	182,000	0.14%	157,000	86.26%
	<u>\$ 137,435,439</u>	<u>100.00%</u>	<u>\$ 89,550,887</u>	<u>65.16%</u>	<u>\$ 131,127,529</u>	<u>100.00%</u>	<u>\$ 85,693,689</u>	<u>65.35%</u>

**IOWA CITY COMMUNITY SCHOOL DISTRICT**  
**Projected Unspent Balance 2013-2014**

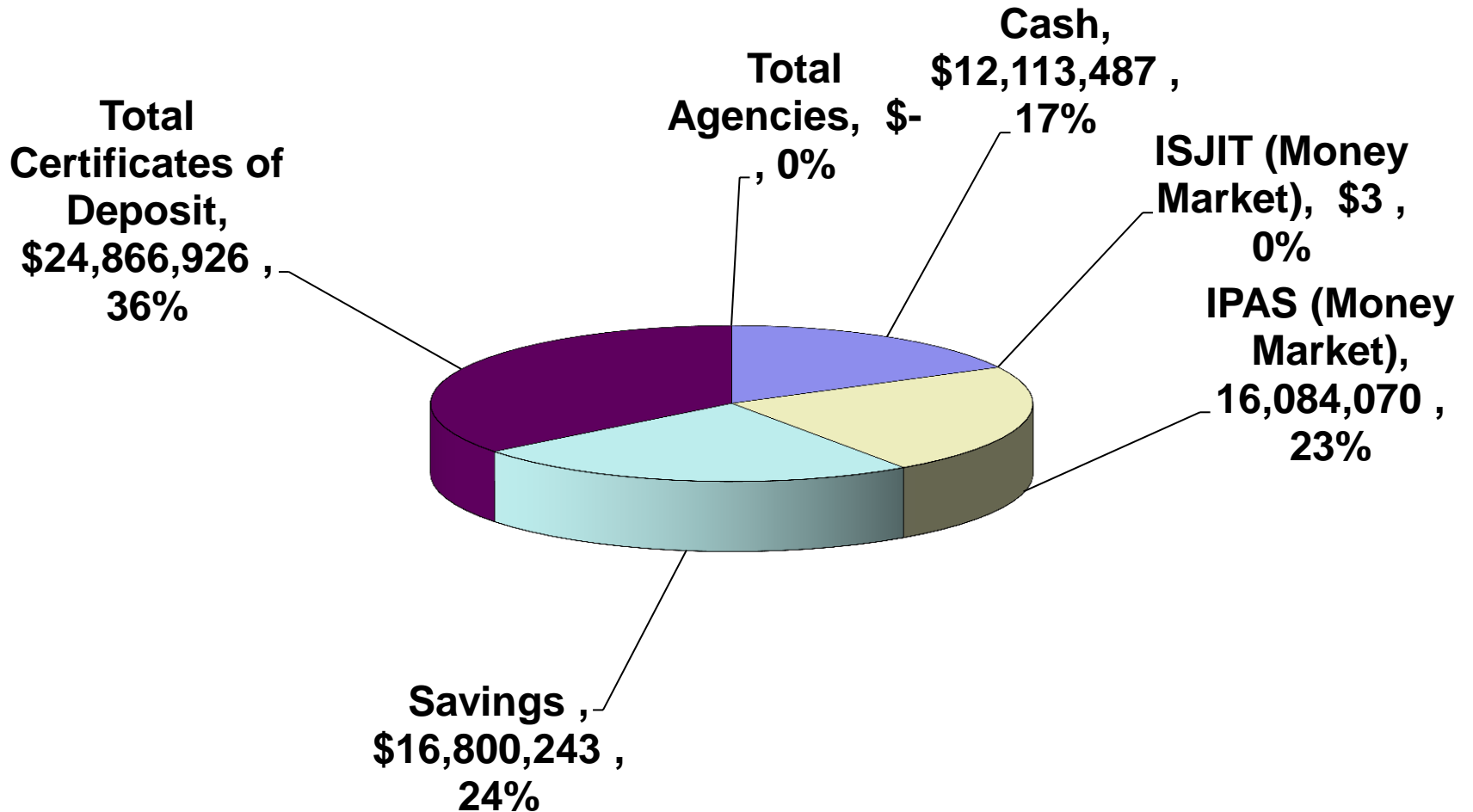
	REF	30-Jun-11	30-Jun-12	30-Jun-13	30-Jun-14
Regular Program District Cost	4.03	70,230,060	70,863,720	74,944,561	78,409,267
Budget Guarantee	4.15		68,641	-	-
District Cost for Supplemental Weighting	4.19	746,061	789,396	908,766	943,490
Special Ed District Cost	4.22	10,086,699	9,771,580	9,910,322	9,752,668
Teacher Salary Supplement	4.30	5,771,125	5,823,196	6,164,059	6,455,032
Professional Development Supplement	4.38	722,179	728,695	769,869	804,659
Early Intervention Supplement	4.46	734,321	740,946	783,817	820,372
AEA Special Ed Support	4.53	3,508,481	3,522,396	3,706,937	3,851,806
AEA Media Services	4.60	612,437	617,540	650,722	680,687
AEA Ed Services	4.63	672,485	678,088	714,602	747,560
AEA Teacher Salary Supplement	4.74	323,990	325,275	343,057	357,215
AEA Professional Development Supplement	4.82	37,708	37,858	39,904	41,510
Drop Out	5.16	3,511,503	3,543,186	3,747,228	3,843,817
AEA Prorata Statewide Reduction	5.15	(214,405)	(593,378)	(593,378)	(485,100)
Enrollment Adjustment	1.40		(27,140)	-	1,324
Controlled Budget (Line 5.18)		<b>\$96,742,644</b>	<b>\$96,889,999</b>	<b>\$102,090,466</b>	<b>\$106,224,307</b>
State Preschool Foundation Aid	7.34	441,225	479,465	606,101	829,396
Instructional Support Program	10.27	5,876,350	5,769,638	6,062,265	6,296,264
Subtotal - Spending Authority from Aid & Levy		<b>\$103,060,219</b>	<b>\$103,139,102</b>	<b>\$108,758,832</b>	<b>\$113,349,967</b>
Miscellaneous Income		14,657,999	13,343,437	12,215,968	12,456,743
Unspent Balance - BOY		8,029,289	\$10,619,076	\$10,922,938	\$6,947,174
Special Ed Deficit -EOY	*	926,192	2,666,853	3,541,332	3,500,000
SBRC Allocation - Advanced Funding		633,660	2,611,340	1,931,778	2,301,750
SBRC Allocation - English as Second Lang		282,928	3,894	2,648	794,431
SBRC Allocation - Open Enrolled Out		95,749	-	-	-
<b>SBRC Application - Asbestos Abatement</b>		116,315	-	433,515	260,998
<b>SBRC Application - First Year Staffing Costs</b>		832,811	-	295,471	-
Total Budget Authority		<b>\$128,635,162</b>	<b>\$132,383,702</b>	<b>\$138,102,482</b>	<b>\$139,611,063</b>
Total Budgeted General Fund Expenditures		<b>(118,016,086)</b>	<b>(121,460,764)</b>	<b>(131,155,308)</b>	<b>(137,435,439)</b>
Projected Year End Unspent Balance		<b>\$10,619,076</b>	<b>\$10,922,938</b>	<b>\$6,947,174</b>	<b>\$2,175,624</b>
		<b>8.26%</b>	<b>8.25%</b>	<b>5.03%</b>	<b>1.56%</b>
Total Budgeted General Fund Expenditures at 100%					<b>(137,435,439)</b>
Projected Unspent Bal 6.30.14 (AT 100% Expenditures)					<b>\$2,175,624</b>
					<b>1.56%</b>

# Fund Balance & Unspent Balance



<b>FUND</b>	<b>Total Cash &amp; Investment Balance at March 31, 2014</b>	<b>Weighted Average Yield</b>
<b>GENERAL</b>	<b>\$ 16,096,975</b>	<b>0.44%</b>
<b>MANAGEMENT</b>	<b>542,060</b>	<b>-0.24%</b>
<b>PPEL</b>	<b>4,471,618</b>	<b>0.02%</b>
<b>CAPITAL PROJECTS</b>	<b>25,135,555</b>	<b>0.19%</b>
<b>DEBT SERVICE</b>	<b>1,716,176</b>	<b>0.00%</b>
<b>HEALTH INSURANCE</b>	<b>18,079,151</b>	<b>0.52%</b>
<b>FOOD SERVICE</b>	<b>2,367,670</b>	<b>0.17%</b>
<b>ACTIVITY</b>	<b>1,455,524</b>	<b>0.86%</b>
	<b>\$ 69,864,729</b>	

# Cash & Investments as of March 31, 2014



# FY 15 Certified Budget

- Allowable Growth is 2% for FY14 plus 2% supplemental state aid, FY15 rate has been set at 4%, FY16 rate has been deferred to 2015 session by current legislative session
- Projected budget information was presented to the board in February 2014. Known and variable information was also noted.
- Certification and adoption by the board was on April 8, 2014
- Certified budget was delivered to County Auditor April 9, 2014
- Certified budget file was submitted to Dept of Management by April 15, 2014
- ICCSD tax rate was set during this budget process at no higher than \$13.81/\$1000 for all funds combined. Final rate will be certified by Dept of Management in June 2014.