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A MESSAGE FROM THE SUPERINTENDENT

On behalf of the Dubuque Community School District, I am pleased to provide you with the district’s 2026-2027 Certified Budget Proposal – a transparent and accountable overview of how district funds are utilized and maximized to support student success.

Our goal across the district is to be **READY. FOR YOU.**

We are proudly ready to serve each and every student who comes to us, regardless of background or barrier. We proudly strive for excellence in our educational and extracurricular programming – providing the area’s most robust selection of opportunities for our students to engage, learn and grow in and out of the classroom.

In the pages that follow, you can learn about school financing, the Iowa Code that governs it, and the current financial position of the Dubuque Community Schools.

The district has a long history of being good stewards of the tax dollars entrusted to us and it is a responsibility we take incredibly seriously. We are committed to allocating our resources in ways that have the greatest positive impact on students, and we continue to work diligently to maintain a strong financial position. That being said, low state aid and rising operational costs continue forcing us to make difficult decisions to ensure this financial stability.

To maintain our strong financial position, we operate by working within our current budget realities while always focusing on our long-term financial stability. This work includes looking thoughtfully and strategically at ways to make district operations increasingly more efficient.

As a district and community, we are beginning a new community-driven planning process focused on choosing our preferred future path – one that focuses on finding efficiencies while also ensuring the same or enhanced opportunities for students. This will require us to look differently in the future, but together, I’m confident that we can ensure our district’s long-term future viability.

We are proud of the district’s long-term, proactive financial management and we remain strong because of it. Thank you for your support as we strive to provide students and families of Dubuque Community School District with a first-rate educational experience that will prepare them for a future filled with success.

Sincerely,



Amy Hawkins
Superintendent of Schools

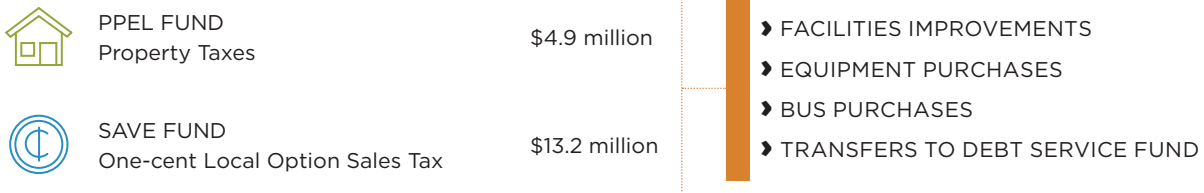
SCHOOL FUNDING 101:

the basics on where the money comes from and where it goes

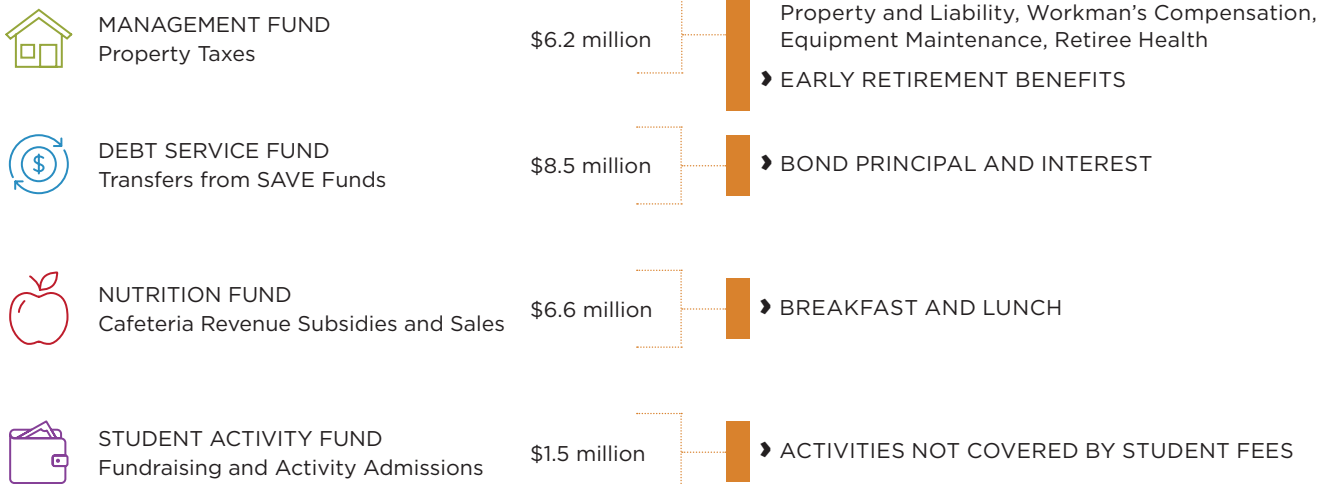
GENERAL FUND TOTAL REVENUE: \$142.7 MILLION



CAPITAL PROJECTS TOTAL: \$18.1 MILLION



OTHER FUNDS



AMOUNTS ARE FISCAL YEAR 2024-25 RESULTS

Navigating the labyrinth of public school funding is complicated. The budget is a maze of funding sources that, for the Dubuque Community School District (the “District”), total \$191 million for the current 2025-26 fiscal year.

The previous graph and the following questions and answers outline the routes that funds take coming from multiple sources, going to classrooms, playing fields, cafeterias, and libraries.

Although the dollar amounts differ between school districts, the funding concepts described here are generally the same for all school districts in Iowa.

Where does funding come from?

Like most states, Iowa pays for schools through a mix of state aid, local property taxes, and state sales taxes. Less than 6 percent comes from federal funding. The District has multiple funds (shown on the previous page), most of which are funded with the above sources.

In Iowa, **General Fund** revenue are mainly split between state aid and property taxes. The split of the funding varies from district to district and is determined by a statewide foundation formula.

How much funding does a district receive?

Most **General Fund** revenue for Iowa schools is based on the number of students enrolled on October 1. That figure is used in the calculation of the next fiscal year’s budget. For example, the 9,666 students counted on October 1, 2025, will determine funding for the 2026-27 school year general fund budget.

The funding formula uses certified enrollment multiplied by a **District Cost Per Pupil (DCPP)**. The **District Cost Per Pupil** is determined annually by the state legislature and approved by the governor. The annual increase is called **State Supplemental Aid (SSA)**. For 2026-27, **State Supplemental Aid** is 2.00 percent which creates a **District Cost Per Pupil** of \$8,148.

Additional funding for the **General Fund** is generated by additional student weighting for students who qualify as special education students or English language learners. Miscellaneous income, which includes grants and fees, also makes up part of this fund.

How is District Cost Per Pupil (DCPP) calculated?

The increase in *District Cost Per Pupil* is called *Supplemental State Aid* and is a percentage based on the previous year. For FY 2025-26, *Supplemental State Aid* was 2.00 percent. For FY 2026-27, *Supplemental State Aid* is 2.00 percent. This calculation shows how *District Cost Per Pupil* is determined for the FY 2026-2027:

	\$ 7,988	District Cost Per Pupil (DCPP) for FY 2025-26
+	\$ 160	State Supplemental Aid (SSA) of 2.00% for FY 2026-27
=	\$ 8,148	District Cost Per Pupil (DCPP) for FY 2026-2027

When the percentage of *State Supplemental Aid* is lower than the Consumer Price Index (CPI), the District must look at reducing costs since the revenue has not kept up to the rate of inflation. Schools are people-intensive establishments, with salaries and benefits consuming approximately 85 percent of the District’s *General Fund* expenses.

How can school districts afford to build and remodel buildings when they’re cutting teachers?

Iowa law requires school districts to maintain separate funds (restricted) for specific uses. Property insurance and early retirement benefits, for example, are paid from the *Management Fund*. These restricted funds have designated purposes and cannot be used for other types of expenses. Other examples of these restricted funds are the *Physical Plant and Equipment Levy Fund* and the *Secured an Advanced Vision for Education Fund*. The use of these funds is generally limited to facilities improvements, bond payments, and equipment purchases.

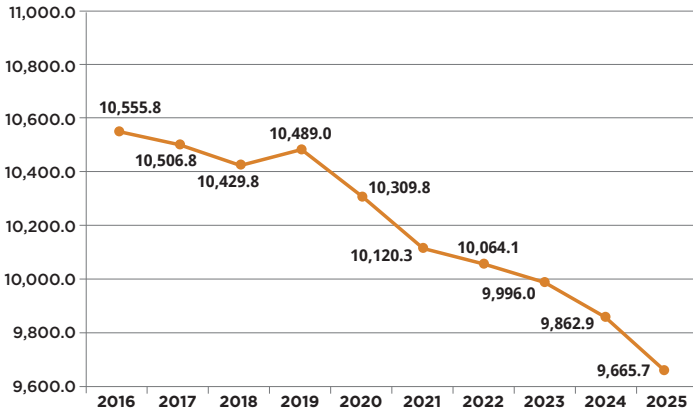
Who is accountable for school district budget decisions?

Iowa school boards, made up of elected citizens, are accountable to their communities for making decisions about spending school funds, and educators (superintendents and other administrators) are accountable to school boards for managing these funds.

ENROLLMENT

The following chart shows Dubuque’s certified enrollment for the ten years ending October 2025.

CERTIFIED ENROLLMENT

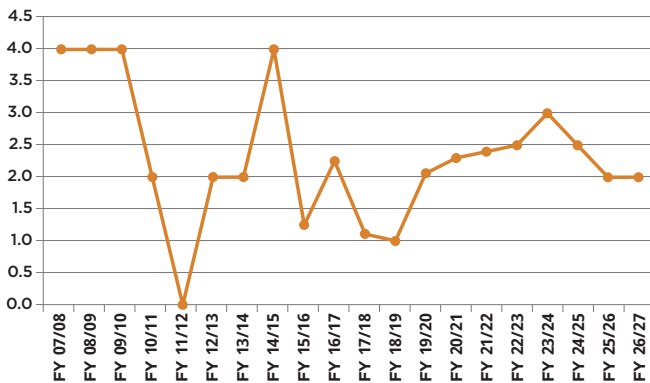


STATE SUPPLEMENTAL AID

(formerly known as allowable growth)

The Iowa Legislature sets the **State Supplemental Aid** percentage. This percentage is applied to the prior year’s state cost per pupil. The cost per pupil is multiplied by certified enrollment to yield the district’s regular-program district cost.

STATE SUPPLEMENTAL AID HISTORY



REVENUES

District **General Fund** revenues consist primarily of state foundation aid and property taxes. Both amounts result from application of the Iowa School Finance Formula to Dubuque’s specific enrollment and tax data. The application of the formula is shown in the **General Fund** levy table included in this document.

A third source of revenue is called Miscellaneous Income and includes all other sources of district revenue. The following table summarizes miscellaneous income for the years shown:

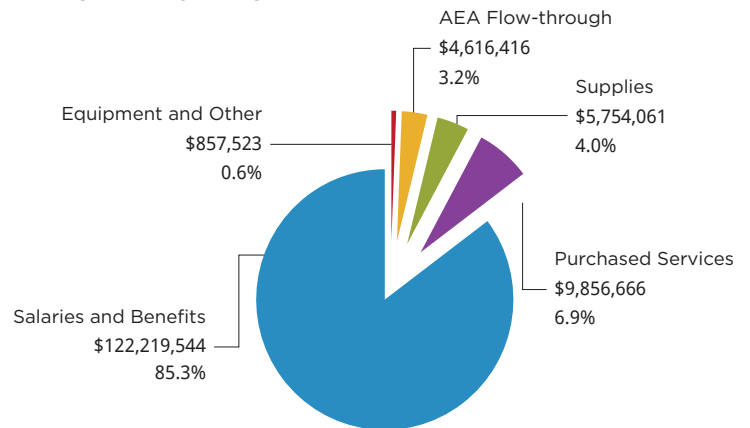
MISCELLANEOUS INCOME

	Actual FY 2024-25	Re-estimated FY 2025-26	Budget FY 2026-27
Federal Sources	\$ 6,423,997	\$ 5,370,154	\$ 5,143,290
State Sources	1,076,945	1,017,199	1,000,000
Local Sources	5,531,331	4,312,647	4,256,710
Totals	<u>\$ 13,032,273</u>	<u>\$ 10,700,000</u>	<u>\$ 10,400,000</u>

EXPENDITURES

Total district expenditures are reported annually to the Iowa Department of Education in a report called the Certified Annual Report (“CAR”). In addition, they are reported to the public in the comprehensive annual financial report. A summary of District expenditures is shown in the following chart:

GENERAL FUND EXPENDITURES FOR FY 2024-25



AUTHORIZED BUDGET

The **Authorized Budget**, also called spending authority, is a calculation based on a state formula set in Iowa code. **Unspent authorized budget** (also called **unspent balance**) is the amount of accumulated unspent spending authority. This is a statutory concept that limits school district budgets. In general, a decline in year-end **unspent authorized budget** indicates a deteriorating financial position and an increase indicates an improving financial position. The State of Iowa monitors **unspent balance** by accumulating and reporting the following information. Certain FY 2025-26 and 2026-27 amounts shown are District estimates.

ANNUAL AUTHORIZED BUDGET (“BUDGET”) AND UNSPENT BALANCE

	Actual FY 2024-25	Re-estimated FY 2025-26	Budget FY 2026-27
Regular Weighting (certified enrollment)	9996.000	9862.900	9665.700
Supplemental Weighting	171.099	201.822	213.943
Special Education Weighting (additional)	1923.480	1892.580	1849.530
Total Weighted Enrollment	12,090.579	11,957.302	11,729.173
District Cost Per Pupil (set by State)	\$ 7,826	\$ 7,988	\$ 8,148
District Cost	\$ 94,620,871	\$ 95,514,928	\$ 95,569,302
State Categorical Funds	14,391,725	16,055,030	17,095,519
Enrollment Adjustment	(76)	(17,295)	0
Budget Guarantee	0	226,138	816,569
AEA Flow Through (net of prorata reduction)	5,571,449	5,636,160	6,183,717
Drop-out Prevention	3,815,973	3,859,353	3,860,481
Instructional Support	5,769,367	5,849,183	6,182,133
Preschool Foundation Aid	2,696,152	2,687,881	2,505,510
Miscellaneous Income	13,032,273	10,700,000	10,400,000
Budget Authority - <u>Before</u> SBRC Additions	\$ 139,897,734	\$ 140,511,378	\$ 142,613,231
SBRC - Special Education Deficit *	\$ 4,933,515	\$ 5,700,000	\$ 6,200,000
SBRC - ELL Deficit *	631,958	650,000	675,000
SBRC - Open Enrolled Out not on Previous Year's Count **	515,967	427,616	532,000
SBRC - ELL Beyond Five Years **	193,223	199,859	200,000
	\$ 6,274,663	\$ 6,977,475	\$ 7,607,000
Total Annual Budget Authority	\$ 146,172,397	\$ 147,488,853	\$ 150,220,231
Expenditures *	\$ 143,304,209	\$ 145,000,000	\$ 147,900,000
Increase <Decrease> Unspent Balance	2,868,188	2,488,853	2,320,231
Year-end Unspent Balance	\$ 17,856,236	\$ 20,345,089	\$ 22,665,320

* FY 2025-26 and FY 2026-27 are estimated amounts

** FY 2026-27 are estimated amounts

TAX LEVY RECOMMENDATION

School district tax levies are intended to provide funds to support district education objectives and to achieve financial-condition goals. The District’s levy has three components: the **General Fund** levy, the **Management Fund** levy and the **Physical Plant and Equipment Levy**.

The **General Fund** levy is the largest and most significant component of the total district levy. The following table shows how the total Budget Authority is financed.

GENERAL FUND LEVY

FINANCING BUDGET AUTHORITY	FY 2024-25	FY 2025-26	FY 2026-27
State Aid	\$ 83,983,167	\$ 85,852,392	\$ 86,998,558
Property Taxes Levied (includes utility replacement)	42,116,295	43,296,474	44,268,358
Miscellaneous Income	13,032,273	10,700,000	10,400,000
C & I State Replacement Adjustment - Started FY 23-24	521,972	410,040	469,009
Utility Replacement Adjustment	(17,961)	56	(42,907)
Adjusted Instructional Support State Aid	0	0	277,044
Adjustment for Property Tax Appeal Assessment	0	0	0
Two-Tiered Assessment	261,988	252,416	243,169
General Fund Revenues (excluding cash reserve)	<u>\$ 139,897,734</u>	<u>\$ 140,511,378</u>	<u>\$ 142,613,231</u>
Taxable Valuation without TIF	\$ 4,217,961,036	\$ 4,383,035,339	\$ 4,651,840,308
General Fund Levy Rate (excluding cash reserve)	8.61718	8.55478	8.24691
General Fund before ISL	\$ 36,346,929	\$ 37,495,903	\$ 38,363,308
Taxable Valuation with TIF	\$ 4,932,216,092	\$ 5,045,961,158	\$ 5,431,465,441
ISL Levy Rate	1.16973	1.15918	1.08720
ISL	\$ 5,769,361	\$ 5,849,177	\$ 5,905,089
Combined General Fund Levy Rate	9.78691	9.71396	9.33411
Combined General Fund	\$ 42,116,291	\$ 43,345,080	\$ 44,268,398

The **Management Fund** levy consists of amounts needed to fund insurance and early retirement programs, the components of which are shown in the following table:

MANAGEMENT FUND LEVY

	Actual FY 2024-25	Re-estimated FY 2025-26	Requested FY 2026-27
General and Liability Insurance	\$ 1,357,771	\$ 1,768,670	\$ 1,400,235
Transportation Equipment Insurance	169,698	187,038	187,038
Equipment Maintenance Insurance	1,601,861	1,623,208	1,785,648
Workers' Comp. Insurance & Unemployment	768,155	768,100	844,999
Early Retirement Programs	856,102	937,984	1,219,080
Total	<u>\$ 4,753,587</u>	<u>\$ 5,285,000</u>	<u>\$ 5,437,000</u>

The **PPEL** levy has two components. One part is set by school board action and the balance by public referendum. The **PPEL** levy can only be used for specific purposes – generally facilities improvements and equipment. It cannot be used for salaries.

The following table shows the current and prior years' levy rates and compares them with the recommendation for FY 2026-27:

**DISTRICT LEVY RATES
PER \$1,000 OF TAXABLE VALUATION**

Levy Components	FY 2024-25	FY 2025-26	Recommended FY 2026-27
General Fund			
Combined District Cost	\$ 8.61718	\$ 8.49193	\$ 8.24691
Instructional Support	1.16973	1.15918	1.08720
Budget Guarantee	0.00000	0.06285	0.00000
Cash Reserve:			
Increased Enrollment	0.00000	0.00000	0.00000
Increased Enrollment/Open Enrolled Out	0.00000	0.11772	0.09192
LEP Beyond 5 Years	0.00000	0.04408	0.04296
Special Education Deficit	0.72120	0.94232	1.06055
LEP Deficit	0.00000	0.13404	0.13585
Solvency Ratio Purposes	0.00000	0.36282	0.27958
General Fund Total	<u>\$ 10.50811</u>	<u>\$ 11.31494</u>	<u>\$ 10.94497</u>
Management Fund	1.48769	0.73009	0.53742
Regular PPEL Fund	0.33000	0.33000	0.33000
Voted PPEL Fund	0.67000	0.67000	0.67000
Total	<u>\$ 12.99580</u>	<u>\$ 13.04503</u>	<u>\$ 12.48239</u>
% Increase (Decrease)	(10.4%)	0.4%	(4.3%)

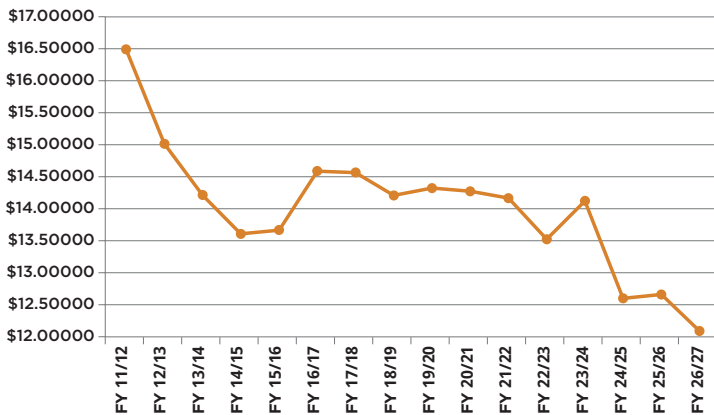
The FY 2026-27 Cash Reserve levy for solvency ratio purposes flow generates funds to improve the district’s **solvency ratio** and to offset the large cash reduction. Over the past few years, the District’s cash reserve has effectively generated an accumulation of cash that allows the District to cash flow during summer months when there are no payments from the State of Iowa. For FY 2026-27, there will be a Cash Reserve levy for cash flow purposes. The breakdown of cash flow needs are listed on page 7.

The Cash Reserve levy is the most variable part of the total tax levy and Iowa Code sets a maximum of what it may be. The following table shows recent Cash Reserve levies in comparison to the legally allowed maximum:

CASH RESERVE LEVY

	FY 2024-25	FY 2025-26	FY 2026-27
Levy Amount	\$ 3,041,993	\$ 7,017,143	\$ 7,493,513
Legal Maximum	\$ 3,041,993	\$ 7,017,143	\$ 7,493,513

The following graph shows a fifteen-year history of the District’s total levy rate and the proposed total levy rate for FY 2026-27.



The following table compares the District’s proposed FY 2026-27 levy rate to the other UEN schools’ proposed FY 2026-27 rates.

UEN SCHOOLS’ FY 2026-27 TOTAL PROPERTY TAX RATES COMPARED TO DUBUQUE’S RECOMMENDED 2026-27 RATE
(Includes Income Surtax Levy Equivalents for Applicable Districts)

District	Proposed FY 2026-27
Iowa City	17.00622
Waterloo	16.74483
Council Bluffs	16.47647
Des Moines	16.04850
Cedar Rapids	13.91312
Davenport	12.97771
Dubuque	12.48239
Sioux City	12.21533

Dubuque strives to meet its student achievement goals while at the same time maintaining financially efficient delivery of education and support services.

GENERAL FUND FINANCIAL ISSUES FOR FISCAL YEAR 2026-27 AND BEYOND

The 2025-26 fiscal year had 2.00 percent **State Supplemental Aid**. FY 2026-27 is set at 2.00 percent. The District will need to continue to find ways to reduce costs and create operational efficiencies by making changes in our facility operations. The District will need to monitor future expenditure levels very closely as future school funding levels are expected to remain low.

The clear challenge will be maintaining an acceptable level of **unspent balance**, which is set within the District strategic plan.

Respectfully submitted,

Lisa Demmer

Lisa Demmer
Chief Financial Officer

Rick Till

Rick Till
Director of Finance

NOTICE OF PUBLIC HEARING
Proposed DUBUQUE School Budget Summary
Fiscal Year 2026 - 2027

Location of Public Hearing: Board Room - Forum - 2300 Chaney Road, Dubuque, IA 52001	Date of Hearing: 04/13/2026	Time of Hearing: 05:30 PM
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The Board of Directors will conduct a public hearing on the proposed 26/27 school budget at the above noted location and time. At the hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of the revenues and expenditures on file with the district secretary. A copy of the details will be furnished upon request.

		Budget 2027	Re-est. 2026	Actual 2025	Avg % 25-27
Taxes Levied on Property	1	58,705,643	57,467,602	55,175,465	% 3.1
Utility Replacement Excise Tax	2	987,694	1,093,922	1,103,474	% -5.4
Income Surtaxes	3	0	0	0	
Tuition\Transportation Received	4	1,313,710	1,294,647	1,653,174	
Earnings on Investments	5	2,466,000	3,080,721	4,341,678	
Nutrition Program Sales	6	2,415,000	2,300,000	2,047,677	
Student Activities and Sales	7	1,161,000	1,135,000	1,069,212	
Other Revenues from Local Sources	8	2,653,000	3,255,869	3,932,330	
Revenue from Intermediary Sources	9	0	0	0	
State Foundation Aid	10	86,998,558	85,925,833	84,087,127	
Instructional Support State Aid	11	277,044	0	0	
Other State Sources	12	14,425,000	14,432,199	14,048,255	
Two Tier Assessment Limitation Replacement	13	1,008,085	1,008,085	1,019,635	
Title I Grants	14	1,973,290	2,096,728	2,414,698	
IDEA and Other Federal Sources	15	7,427,000	7,327,758	8,396,240	
Total Revenues	16	181,811,024	180,418,364	179,288,965	
General Long-Term Debt Proceeds	17	0	0	14,995,000	
Transfers In	18	8,575,529	8,797,007	8,832,814	
Proceeds of Fixed Asset Dispositions	19	71,000	71,000	179,775	
Special Items/Upward Adjustments	20	0	0	678,830	
Total Revenues & Other Sources	21	190,457,553	189,286,371	203,975,384	
Beginning Fund Balance	22	87,319,417	97,271,489	82,549,116	
Total Resources	23	277,776,970	286,557,860	286,524,500	
*Instruction	24	100,886,961	98,693,213	101,128,287	% -0.1
Student Support Services	25	12,328,717	12,110,622	9,028,678	
Instructional Staff Support Services	26	4,512,265	4,584,329	4,117,457	
General Administration	27	1,679,660	1,694,083	-720,254	
School Administration	28	8,725,413	8,503,518	8,615,328	
Business & Central Administration	29	7,393,062	7,568,056	8,461,638	
Plant Operation and Maintenance	30	15,934,033	15,300,029	15,083,968	
Student Transportation	31	5,406,300	6,274,395	6,644,164	
*Total Support Services (lines 25-31)	31A	55,979,450	56,035,032	51,230,979	% 4.5
*Noninstructional Programs	32	6,883,800	6,559,573	6,293,602	% 4.6
Facilities Acquisition and Construction	33	8,682,500	17,218,351	7,712,068	
Debt Service (Principal, interest, fiscal charges)	34	8,712,268	8,707,944	9,438,845	
AEA Support - Direct to AEA	35	4,414,589	3,919,745	4,616,416	
*Total Other Expenditures (lines 33-35)	35A	21,809,357	29,846,040	21,767,329	% 0.1
Total Expenditures	36	185,559,568	191,133,858	180,420,197	
Transfers Out	37	8,575,530	8,104,585	8,832,814	
Other Uses	38	0	0	0	
Total Expenditures, Transfers Out & Other Uses	39	194,135,098	199,238,443	189,253,011	
Ending Fund Balance	40	83,641,872	87,319,417	97,271,489	
Total Requirements	41	277,776,970	286,557,860	286,524,500	
Proposed Property Tax Rate (per \$1,000 taxable valuation)		12.48239			

LEVY IMPACT ON RESIDENTIAL PROPERTY – CITY OF DUBUQUE

	BUDGET YEAR 2026-27 *	BUDGET YEAR 2025-26 *	\$ CHANGE	% CHANGE
Average Property Value *	\$ 196,507	\$ 196,507	\$ 0	0.00%
Equalization Order *	1.0850	1.0000	0.0850	8.50%
Average Property Value after Equalization Order *	\$ 213,210	\$ 196,507	\$ 16,703	8.50%
Rollback *	0.445345	0.474316	(0.02897)	-6.11%
Taxable Value *	\$ 94,952	\$ 93,206	\$ 1,746	1.87%
School Tax Rate	\$ 12.48239	\$ 13.04503	\$ (0.56264)	-4.31%
School Tax	\$ 1,185.23	\$ 1,215.88	\$ (30.65)	-2.52%

* The above information is from the City of Dubuque's March 23, 2026 Public Hearing on Proposed Fiscal Year 2027 Property Tax Levy

LEVY IMPACT ON COMMERCIAL PROPERTY – CITY OF DUBUQUE

	BUDGET YEAR 2026-27 *	BUDGET YEAR 2025-26 *	\$ CHANGE	% CHANGE
Average Property Value *	\$ 540,594	\$ 540,594	\$ 0	0.00%
Equalization Order *	1.1560	1.0000	0.1560	15.60%
Average Property Value after Equalization Order *	\$ 624,927	\$ 540,594	\$ 84,333	15.60%
First Tier Rollback	\$ 150,000	\$ 150,000	\$ 0	0.00%
Less Residential Rollback Factor*	0.445345	0.474316	(0.02897)	-6.11%
Taxable Value *	\$ 66,802	\$ 71,147	\$ (4,345.00)	-6.11%
Second Tier Rollback *	\$ 474,927	\$ 39,094	\$ 435,833.00	1114.83%
Less Rollback Factor *	0.900000	0.900000	0	0.00%
Second Tier Taxable Value*	\$ 427,434	\$ 351,535	\$ 75,899.30	21.59%
Total Taxable Value*	\$ 494,236	\$ 422,682	\$ 71,554.30	16.93%
School Tax Rate	\$ 12.48239	\$ 13.04503	\$ (0.56)	-4.31%
School Tax	\$ 6,169.25	\$ 5,513.90	\$ 655.35	11.89%

* The above information is from the City of Dubuque's March 23, 2026 Public Hearing on Proposed Fiscal Year 2027 Property Tax Levy

LEVY IMPACT ON INDUSTRIAL PROPERTY – CITY OF DUBUQUE

	BUDGET YEAR 2026-27 *	BUDGET YEAR 2025-26 *	\$ CHANGE	% CHANGE
Average Property Value *	\$ 632,952	\$ 632,952	\$ 0	0.00%
Equalization Order *	1.1560	1.0000	0.1560	15.60%
Average Property Value after Equalization Order *	\$ 731,693	\$ 632,952	\$ 98,741	15.60%
First Tier Rollback	\$ 150,000	\$ 150,000	\$ 0	0.00%
Less Residential Rollback Factor*	0.445345	0.474316	(0.02897)	-6.11%
Taxable Value *	\$ 66,802	\$ 71,147	\$ (4,345.00)	-6.11%
Second Tier Rollback *	\$ 581,693	\$ 482,952	\$ 98,741.00	20.45%
Less Rollback Factor *	0.900000	0.900000	0	0.00%
Second Tier Taxable Value*	\$ 523,524	\$ 434,657	\$ 88,866.90	20.45%
Total Taxable Value*	\$ 590,326	\$ 505,804	\$ 84,521.90	16.71%
School Tax Rate	\$ 12.48239	\$ 13.04503	\$ (0.56)	-4.31%
School Tax	\$ 7,368.68	\$ 6,598.23	\$ 770.45	11.68%

* The above information is from the City of Dubuque's March 23, 2026 Public Hearing on Proposed Fiscal Year 2027 Property Tax Levy

ADOPTION OF BUDGET AND TAXES JULY 1, 2026 - JUNE 30, 2027
 DUBUQUE
 DISTRICT NUMBER - 1863

Department of Management - Form S-TX

Total Special Program Funding					
Instructional Support (A&L line 10.27)		6,182,133			
Educational Improvement (A&L line 11.3)		0			
Voted Physical Plant & Equipment (A&L line 19.3)		3,639,082			
Special Program Income Surtax Rates					
Instructional Support (A&L line 10.15)		% 0			
Educational Improvement (A&L line 11.4)		% 0			
Voted Physical Plant & Equipment (A&L line 19.4)		% 0			
Utility Replacement and Property Taxes Adopted					
		Utility Replacement AND Property Tax Dollars	Levy Rate	Property Taxes Levied	Estimated Utility Replacement Dollars
Levy to Fund Combined District Cost (A&L line 15.3)	1	38,363,269			
+Educational Improvement Levy (A&L line 15.5)	2	0			
+Cash Reserve Levy - SBRC (A&L line 15.9)	3	7,493,513			
+Cash Reserve Levy - Other (A&L line 15.10)	4	0			
-Use of Fund Balance to Reduce Levy (A&L line 15.11)	5	0			
=Subtotal General Fund Levy (A&L line 15.14)	6	45,856,782	9.85777	45,076,771	780,011
+Instructional Support Levy (A&L line 15.13)	7	5,905,089	1.08720	5,819,064	86,025
=Total General Fund Levy (A&L line 15.12)	8	51,761,871	10.94497	50,895,835	866,036
	9				
Management	10	2,500,000	0.53742	2,457,468	42,532
Amana Library	11	0	0	0	0
Voted Physical Plant & Equipment (Loan Agreement)	12	0			
+Voted Physical Plant & Equipment (Capital Project)	13	3,639,082			
=Subtotal Voted Physical Plant & Equipment	14	3,639,082	0.67000	3,586,068	53,014
+Regular Physical Plant & Equipment	15	1,792,384	0.33000	1,766,272	26,112
=Total Physical Plant & Equipment	16	5,431,466			
	17				
Reorganization Equalization Levy	18	0	0.00000	0	0
Emergency Levy (for Disaster Recovery)	19	0	0.00000	0	0
Public Education/Recreation (Playground)	20	0	0.00000	0	0
Debt Service	21	0	0.00000	0	0
GRAND TOTAL	22	59,693,337	12.48239	58,705,643	987,694
1-1-2025 Taxable Valuation WITH Gas & Electric Utilities		4,651,840,308	WITHOUT Gas & Elec	4,572,714,829	
1-1-2025 Tax Increment Valuation WITH Gas & Electric Utilities		779,625,133	WITHOUT Gas & Elec	779,625,133	
1-1-2025 Debt Service, PPEL, ISL Valuation WITH Gas & Electric Utilities		5,431,465,441	WITHOUT Gas & Elec	5,352,339,962	

FY 2027 Adopted Budget Control Lines - The amounts below must be equal to or less than the publication amounts to be certified to the County Auditor

Taxes Levied on Property (Line 1) = 58,705,643

Instruction (Line 24) = 100,886,961

Total Support Services (Line 31A) = 55,979,450

Noninstructional Programs (Line 32) = 6,883,800

Total Other Expenditures (Line 35A) = 21,809,357

The School District by signing below certifies the following:

1. The Proposed Property Tax Notice (first hearing notice) was available on the School District website on the day it was also published in the newspaper.
2. The Proposed Property Tax Notice or a link to the Notice was posted on all social media sites controlled by the school district.

(entered upon adoption)

District Secretary

Date Budget Adopted

County Auditor

GLOSSARY

Comprehending Iowa school finance concepts assumes an understanding of certain unique technical terms and phrases whose meanings have evolved over the past decades. Some of these terms and phrases are defined in Iowa statutes. Others are simply used by finance practitioners who have developed a common understanding of their meanings. Some of these terms and phrases are defined below.

Regular-Program District Cost per Pupil (cost per pupil), also called **district cost per pupil**, was originally established by dividing the school district's expenditures by the number of pupils in the district. Iowa Code 257.10(1). Each school district had its own district cost per pupil. In FY 1990-91, each district's cost per pupil was recalculated by the state and subsequent changes were only made by statute.

Supplemental State Aid is also called state percent of growth. This percentage is legally required to be established annually by the legislature and is used (along with other factors) to calculate a district's authorized budget, real estate tax levy and state aid. Supplemental State Aid has ranged between 1.0 percent and 2.50 percent during the past five years. State Supplemental Aid is extremely important to districts.

Authorized Budget, sometimes called spending authority, is the sum of:

- Property tax and state aid (as calculated under the Iowa School Finance Formula)
- Miscellaneous income (all revenues not included above)
- Unspent balance from previous years
- Other amounts granted by School Budget Review Committee ("SBRC")

Unspent Balance (also known as **Unspent Authorized Budget**) is the end-of-fiscal-year amount remaining after all expenditures are subtracted from authorized budget.

Special Education Deficits occur when current-year special education expenditures exceed current-year special education receipts. Receipts come from various sources including taxes, state program dollars, nonresident tuition, Federal IDEA Part B program dollars, and the Medicaid program. Expenditures include general program expenses, special program expenses, and tuition paid to other districts for resident students served elsewhere. A special education deficit is not part of the Iowa School Finance Formula and therefore funding is not automatically provided. However, upon district application, the SBRC retroactively grants authorized budget for the year in which the deficit occurred. A district may then use the cash reserve levy to subsequently collect taxes to cover this deficit.

Solvency Ratio is a percentage determined by dividing the (assigned plus unassigned fund balance) by (total general fund revenue – AEA support).

School Budget Review Committee ("SBRC") is established in Section 257.30, Code of Iowa. One of its enumerated duties is to grant supplemental aid to school districts for unusual or extraordinary circumstances.

Assigned Fund Balances are those amounts that are set aside by the governing body itself, by another body (budget or finance committee), or by an official who has been delegated the authority to assign those amounts for a specific purpose by the governing body.

Unassigned Fund Balances are those amounts in the general fund that have not been classified as nonspendable, restricted, committed, or assigned.

Cash Reserves money comes from General Fund dollars not used in prior year; kept as savings and may be used for any General Fund operating expenses.

General Fund money primarily comes from property taxes, state aid, state and federal grants, and student fees; used for salaries, supplies and other operational costs, and specific activities and materials funded by the student fees.

Student Activity Fund money comes from fundraising and activity admissions only, not taxes; used to augment district-sponsored and supervised student activities such as athletics, band, speech, and student council.

Management Levy Fund money comes from special property tax levy; used for liability insurance, unemployment benefits, early retirement incentives, and legal judgments.

Capital Projects Fund money comes from bond proceeds, PPEL property taxes, and the one-cent local option sales tax; used for purchase and construction of major capital projects, such as new schools.

Secure an Advanced Vision for Education (SAVE) Fund money comes from the one-cent local option sales tax and bond proceeds; may be used only for buildings, grounds, and certain equipment.

Physical Plant and Equipment Levy (PPEL) Fund money comes from special property tax levy and/or income surtax; may be used only for buildings, grounds, and certain equipment.

Debt Service Fund money comes from a separate property tax levy approved by voters and/or local option sales tax revenue; used to pay principal and interest on long-term debt such as bonds. Money is also transferred here from the SAVE fund.

Nutrition Fund is a separate fund used to manage the revenue and expenses for the district's food service program.

