



# Financial Update

July 2026

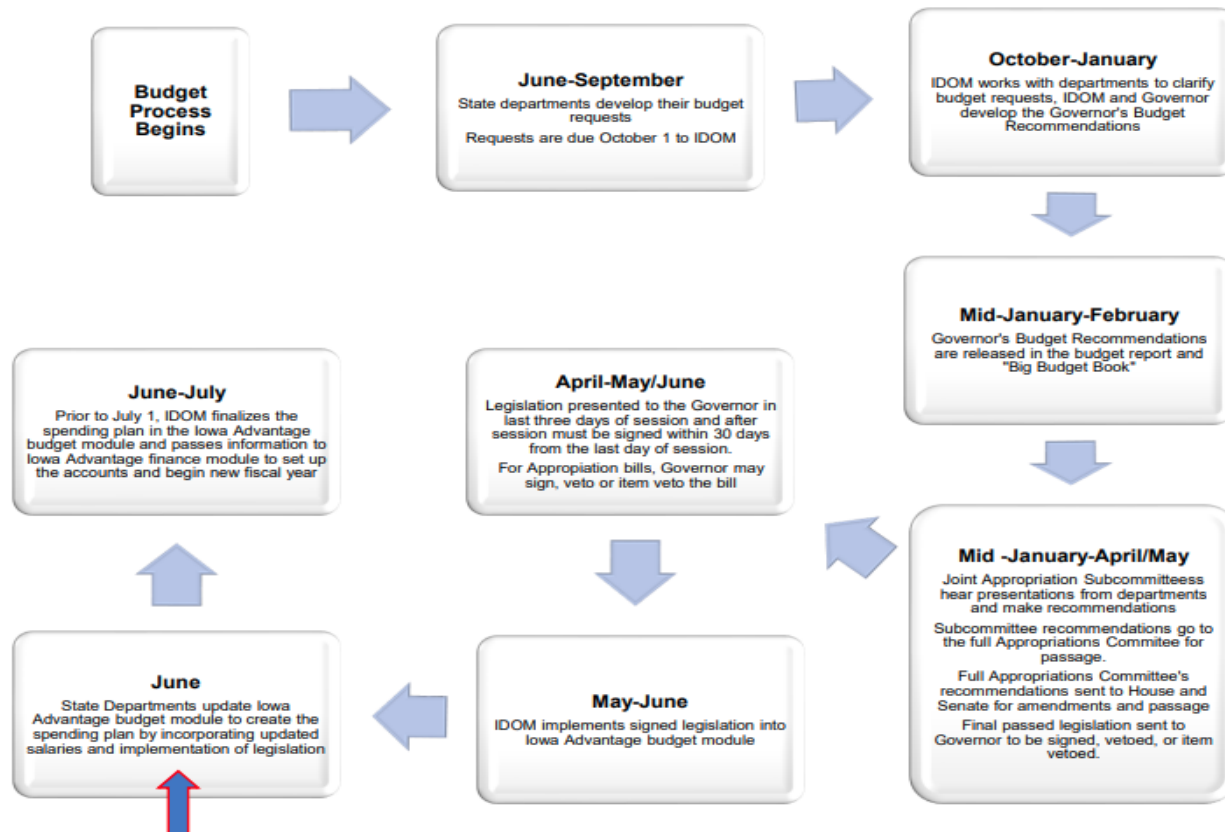


Iowa Utilities Commission

# Agenda

- State Budget – Timeline
- Fiscal Year/Hold Open Period
- Billing Timeline
- Current Budget Status
- Questions

### (a) Iowa's Budget Cycle



# Funds and Hold Open Period

- Funds
  - Commerce Revolving Fund
  - Dual Party Relay Service
- Fiscal Year
  - July 1, 2025- June 30, 2026
  - Hold Open Period (July 1 through August 31, 2027)

# Billing Timeline

## Quarterly Billing

- Direct Assessments Issued
- **Quarterly** (Nov, Feb, May, August)

## Fiscal Year End

- All products/ services received by June 30, 2027
- Hold open period starts July 1, 2027

## Hold Open Period Ends

- Hold open period ends August 31, 2027
- All expenses paid by end of period

## Remainder Billing

- Calculate a credit/debit based on expenditures
- Adjustments issued as part of remainder billing (Nov)

# Agency Current Budget Status

- Commerce Revolving
  - Appropriation (Expenditures)
    - As of June 30: 90% spent of appropriation (\$11,821,318)
    - Total Appropriation: \$13,133,760
  - Revenues
    - Outstanding Invoices: \$225,849
- Dual Party Relay
  - Expenditures: \$1,337,341.59
  - Budget: \$1,330,739.00
  - Balance: (\$6,602.59)

# Questions?

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