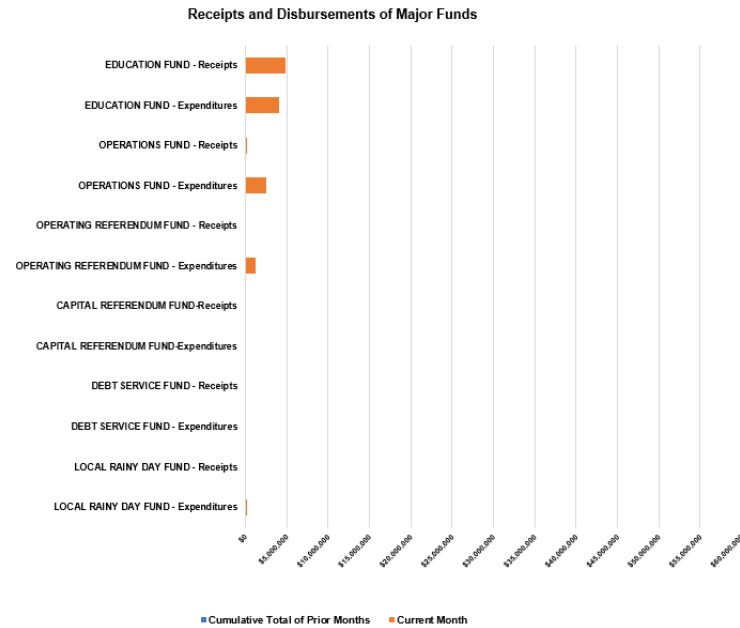
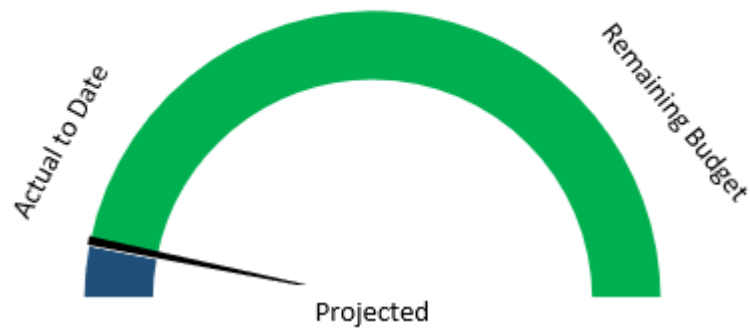


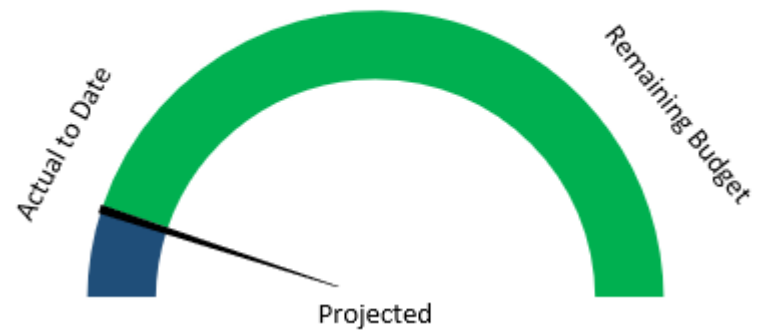
# Financial Overview- January 2025



**Education Fund**  
Comparison of Actual to Date with Budget



**Operations Fund**  
Comparison of Actual to Date with Budget



**Zionsville Community Schools**  
**Monthly Financial Summary**  
**Report of Revenues, Expenditures, Transfers and Balances**  
**For the Month Ending January 31, 2025**

Fund	Description	Ending Balance December 31, 2024	Monthly Receipts	Monthly Expenditures	Ending Balance January 31, 2025
101	EDUCATION FUND	13,982,341.08	4,865,076.48	4,112,013.10	14,735,404.46
160	OPERATING REFERENDUM FUND	7,054,207.02	-	1,192,487.19	5,861,719.83
200	DEBT SERVICE FUND	9,911,505.38	-	-	9,911,505.38
292	CAPITAL REFERENDUM FUND	1,235,541.29	-	-	1,235,541.29
300	OPERATIONS FUND	5,239,588.45	234,154.05	2,543,491.02	2,930,251.48
610	LOCAL RAINY DAY FUND	6,983,126.15	-	90,500.00	6,892,626.15
706	2021 CONSTRUCTION FUND	1,022,984.51	4,674.63	43,615.31	984,043.83
707	2022 A CONSTRUCTION FUND	247,256.40	1,466.88	-	248,723.28
708	2022 B CONSTRUCTION FUND	100,590.98	8,773.60	-	109,364.58
709	2023 A CONSTRUCTION FUND	139,615.59	8,808.88	-	148,424.47
710	2023 B CONSTRUCTION FUND	2,096,177.85	10,284.98	5,883.00	2,100,579.83
711	2023 C CONSTRUCTION FUND	407,091.34	-	-	407,091.34
712/714	2024 CONSTRUCTION FUNDS	5,590,935.21	23,818.91	1,711,758.73	3,902,995.39
713	2025 CONSTRUCTION FUND	(1,326,099.93)	-	593,179.82	(1,919,279.75)
3028	FORMATIVE ASSESSMENT GRANT	71,621.84	-	-	71,621.84
3029	SPECIAL ED EXCESS COST GRANTS	38,526.00	19,963.00	-	58,489.00
3140	EARLY LITERACY GRANT	31,234.13	-	-	31,234.13
3270	SECURED SCHOOLS SAFETY GRANT *	-	-	81,000.00	(81,000.00)
3271	DIGITAL LEARNING GRANT *	(21,993.22)	-	-	(21,993.22)
3272	ROBOTICS GRANT *	(29,794.72)	-	-	(29,794.72)
3273	ALT ED AI MATH GRANT *	(1,500.00)	-	-	(1,500.00)
3275	24/25 ROBOTICS GRANT *	(33,052.34)	-	-	(33,052.34)
3300	ALTERNATIVE EDUCATION FUND	81,578.63	-	-	81,578.63
3400	EARLY INTERVENTION GRANT	0.00	-	-	0.00
3749	CTE PERFORMANCE GRANT	2,106.76	-	-	2,106.76
3750	PERFORMANCE BASED AWARDS FUND	-	-	-	-
3769	HIGH ABILITY GRANT	1,151.67	10,243.00	150.00	11,244.67
3780	CONNECTIVITY GRANT	89,243.17	-	-	89,243.17
4150	TITLE I 2023-2024 *	8,863.98	-	3,993.49	4,870.49
5200	SPEC ED GRANT FUND *	(1,104,004.78)	-	142,155.97	(1,246,160.75)
5400	SPEC ED PRE-SCHOOL GRANT *	(7,015.36)	-	-	(7,015.36)
6840	TITLE II PART A FY 24 GRANT FUND *	(9,424.48)	-	-	(9,424.48)
6841	TITLE II PART A FY 25 GRANT FUND *	(27,875.45)	-	10,950.00	(38,825.45)
7889	ARP GALA AWARD *	35,153.78	-	-	35,153.78
7908	3E GRANT *	(1,753.67)	-	-	(1,753.67)
7923	ESSER III FUND *	(1,466.22)	-	10,625.01	(12,091.23)
	ALL OTHER FUNDS	13,507,892.50	1,637,061.59	579,906.45	14,565,047.64
Total All Funds		65,314,353.54	6,824,326.00	11,121,709.09	61,016,970.45

\* denotes Grant Funds. Negative balances are awaiting reimbursement from other entities.

**Zionsville Community Schools  
Cash and Investment Balances  
For the Month Ending January 31, 2025**

<b>Bank #</b>	<b>Bank Name</b>	<b>Cash Balance</b>
5	BMO Harris Bank	3,730,979.74
15	ONB- Self Insurance	10,076,082.90
20	Key Bank	6,341,817.81
22	STAR Bank	19,338,489.70
25	STAR Bank	1,190,628.19
26	STAR Bank	383,223.28
27	STAR Bank	2,292,097.85
33	STAR Bank	2,301,316.22
34	STAR Bank	2,681,777.34
FFBT	First Farmers Bank and Trust	5,248,412.72
Star 24A	STAR Bank	228,261.37
Star 24B	STAR Bank	4,906,446.09
		<u>58,719,533.21</u>

**Investments**

	<b>Amount</b>	<b>Purchase Date</b>	<b>Maturity Date</b>	<b>Rate</b>
<b>ALL FUND</b>				
Huntington Investments				
Cash & Equiv (Hoosier Fund)	267,013.04			
CD- State Bank 02/24/2025	1,200,000.00	8/22/2023	2/24/2025	5.35
CD- First Financial Bank 08/22/2025	1,200,000.00	8/22/2023	8/22/2025	5.35
CD-Merchants Bank 5/21/2025	1,600,000.00	11/21/2023	5/21/2025	5.45
CD- First Financial Bank 11/21/2025	1,575,000.00	11/21/2023	11/21/2025	5.40
Total "All Fund Investment"	5,842,013.04			

Total Cash and Investments	<u>64,561,546.25</u>
Outstanding checks and reconciliation items:	(3,544,575.80)
Total Available Cash and Investments	<u><u>61,016,970.45</u></u>
 Total All Funds	 <u><u>61,016,970.45</u></u>

Zionsville Community Schools  
Monthly Financial Summary  
Actual Revenues and Expenditures Compared to Year-To-Date Projections  
For the Month Ending January 31, 2025

	Actual Month	Actual YTD	Projection YTD	% Variance YTD	Actual Prior Yr YTD	% Variance Actual YTD to Prior Yr YTD	Comparison: State Approved 2025 Annual Budget	YTD Percent of State Approved Budget
<b>REVENUES:</b>								
Education Fund								
State Aid	4,863,680.83	4,863,680.83	4,863,680.00	0.00%	4,722,327.91	2.99%	58,047,970.00	8.38%
Interest and Other	1,395.65	1,395.65	500.00	179.13%	40.04	3385.64%	100,000.00	1.40%
Subtotal - Education Fund	4,865,076.48	4,865,076.48	4,864,180.00	179.13%	4,722,367.95	3.02%	58,147,970.00	8.37%
Debt Service Fund- Prop./Excise Tax	-	-	-	0.00%	-	n/a	36,544,855.00	0.00%
Debt Service- Other	-	-	-	0.00%	-	n/a	-	0.00%
Operations Fund								
Rental and Earned Income	215,097.76	215,097.76	210,000.00	2.43%	154,208.46	39.49%	1,575,000.00	13.66%
Property and Excise Taxes	-	-	-	0.00%	-	n/a	13,246,991.00	0.00%
Transfers In from Education Fund	-	-	-	0.00%	-	0.00%	9,500,000.00	0.00%
Insurance Claims and Other	19,056.29	19,056.29	15,000.00	27.04%	12,345.98	54.35%	525,000.00	3.63%
Subtotal - Operations Fund	234,154.05	234,154.05	225,000.00	29.47%	166,554.44	40.59%	24,846,991.00	0.94%
Operating Referendum Fund	-	-	-	0.00%	-	n/a	13,177,261.00	0.00%
Capital Referendum Fund	-	-	-	0.00%	-	n/a	5,993,864.00	0.00%
Rainy Day Fund	-	-	-	0.00%	956.22	n/a	-	0.00%
2021 Bond Fund	4,674.63	4,674.63	4,000.00	16.87%	-	n/a		
2022A Bonds - Construction Fund	1,466.88	1,466.88	1,000.00	46.69%	-	n/a		
2022B Bonds - Construction Fund	8,773.60	8,773.60	8,000.00	9.67%	-	n/a		
2023A Bonds - Construction Fund	8,808.88	8,808.88	8,000.00	10.11%	-	n/a		
2023B Bonds - Construction Fund	10,284.98	10,284.98	9,500.00	8.26%	-	n/a		
2023C Bonds - Construction Fund	-	-	-	0.00%	-	n/a		
2024A Bonds - Construction Fund	1,980.69	1,980.69	1,500.00	32.05%	-	n/a		
2024B Bonds - Construction Fund	21,838.22	21,838.22	20,000.00	9.19%	-	n/a		
All Other Funds	1,667,267.59	1,667,267.59			20,392,495.42			
<b>TOTAL REVENUES</b>	6,824,326.00	6,824,326.00	5,141,180.00	32.74%	25,282,374.03	-73.01%	138,710,941.00	
<b>EXPENDITURES:</b>								
Education Fund								
Personnel Salaries and Benefits	3,695,576.67	3,695,576.67	3,615,582.00	2.21%	3,500,348.50	5.58%	50,768,641.00	7.28%
Contracted & Professional Services	212,718.44	212,718.44	215,000.00	-1.06%	3,994.61	5225.14%	2,640,000.00	8.06%
Supplies and Equipment	203,717.99	203,717.99	215,000.00	-5.25%	10,931.81	1763.53%	4,129,630.00	4.93%
Transfers Out to Operations Fund	-	-	-	0.00%	-	0.00%	9,500,000.00	0.00%
Other/misc. items	-	-	100.00	-100.00%	150.00	n/a	95,000.00	0.00%
Subtotal - Education Fund	4,112,013.10	4,112,013.10	4,045,682.00	1.64%	3,515,424.92	16.97%	67,133,271.00	6.13%
Debt Service Fund	-	-	-	0.00%	-		38,713,491.00	0.00%
Operations Fund								
Personnel Salaries and Benefits	591,072.17	591,072.17	595,000.00	-0.66%	554,936.06	6.51%	9,245,695.00	6.39%
Contracted & Professional Services	578,086.45	578,086.45	625,000.00	-7.51%	246,272.06	134.73%	7,037,772.00	8.21%
Supplies, Equip, and Utilities <sup>1</sup>	1,373,831.40	1,373,831.40	1,150,000.00	19.46%	41,050.95	3246.65%	8,092,900.00	16.98%
Transfer Out to Rainy Day Fund	-	-	-	0.00%	-		-	0.00%
Other/misc. items	501.00	501.00	500.00	0.20%	300.57	66.68%	22,000.00	2.28%
Subtotal - Operations Fund	2,543,491.02	2,543,491.02	2,370,500.00	7.30%	842,559.64	201.88%	24,398,367.00	10.42%
Operating Referendum Fund								
Personnel Salaries and Benefits	1,192,487.19	1,192,487.19	1,200,000.00	-0.63%	1,046,783.67	13.92%	13,569,085.00	8.79%
Capital Referendum Fund	-	-	-	0.00%	-	n/a	6,139,000.00	0.00%
Rainy Day Fund <sup>2</sup>	90,500.00	90,500.00			-		6,000,000.00	1.51%
2021 Bond Fund <sup>2</sup>	43,615.31	43,615.31			6,005.00			
2022A Bonds - Construction Fund <sup>2</sup>	-	-			-			
2022B Bonds - Construction Fund <sup>2</sup>	-	-			-			
2023A Bonds - Construction Fund <sup>2</sup>	-	-			-			
2023B Bonds - Construction Fund <sup>2</sup>	5,883.00	5,883.00			-			
2023C Bonds - Construction Fund <sup>2</sup>	-	-			-			
2024 A & B Bonds - Construction Fund <sup>2</sup>	1,711,758.73	1,711,758.73			-			
2025 Bonds - Construction Fund <sup>2</sup>	593,179.82	593,179.82			-			
All other Funds								
Personnel Salaries and Benefits <sup>2</sup>	541,868.16	541,868.16			527,362.95			
Contracted & Professional Services <sup>2</sup>	106,083.30	106,083.30			24,005.00			
Supplies, Equip, and Utilities <sup>2</sup>	180,829.46	180,829.46			27,345.36			
Other/misc. items <sup>2</sup>	-	-			-			
Subtotal- All Other Funds	828,780.92	828,780.92			578,713.31			
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	11,121,709.09	10,528,529.27			5,989,486.54		155,953,214.00	
<b>COMBINED SURPLUS (DEFICIT) FOR THE PERIOD <sup>3</sup></b>	(4,297,383.09)	(3,704,203.27)						

Zionsville Community Schools  
Monthly Financial Summary  
Notes on Variances and Other Comments  
January 31, 2025

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Notes

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- 1     These are normal variations in expenditures based on the ebb and flow of purchasing and payment cycles in a normal operating setting. These are not expected to have a significant budgetary impact for the entire year taken as a whole.
  
- 2     Monthly revenue and expenditure projections are not maintained as part of this report for the funds not included in the state budgetary process. Revenue is posted as earned and expenditures are processed as items are received and/or projects reach completion in compliance with regulatory basis accounting principals.
  
- 3     In a typical month, we expend more than we receipt given the nature of our funding cycle. The exceptions to this generality are the months when we receive our full property tax distributions - June and December. In this case, we received enough of a partial distribution on our property tax settlement to create a positive overall surplus for the month.