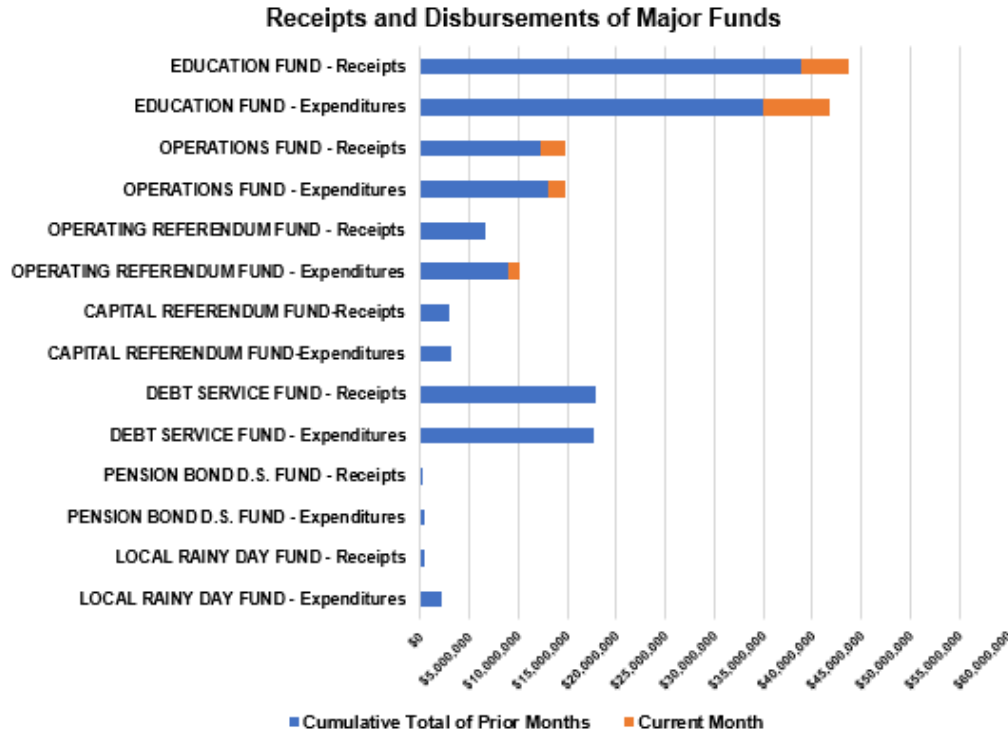
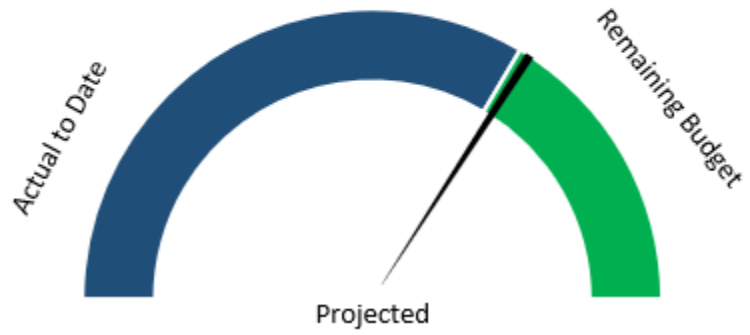


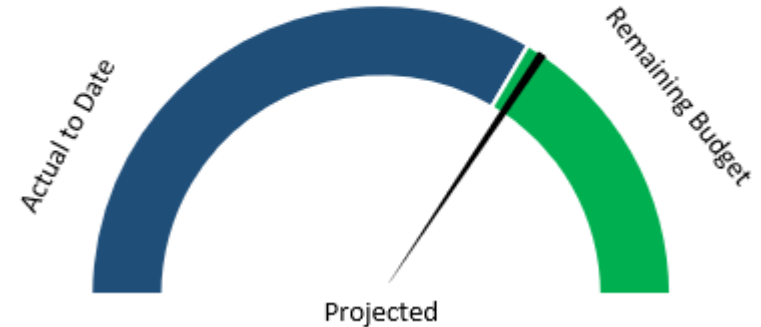
# Financial Overview- September 2024



### 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 September 30, 2024**

<b>Fund</b>	<b>Description</b>	<b>Ending Balance August 31, 2024</b>	<b>Monthly Receipts</b>	<b>Monthly Expenditures</b>	<b>Ending Balance September 30, 2024</b>
101	EDUCATION FUND	16,687,013.56	4,812,450.13	6,834,842.70	14,664,620.99
160	OPERATING REFERENDUM FUND	4,495,047.64	-	1,206,620.40	3,288,427.24
200	DEBT SERVICE FUND	12,153,072.23	-	-	12,153,072.23
250	PENSION BOND DEBT SERVICE FUND	249,329.40	-	-	249,329.40
292	CAPITAL REFERENDUM FUND	1,610,967.81	-	-	1,610,967.81
300	OPERATIONS FUND	2,392,880.92	2,405,243.59	1,778,758.09	3,019,366.42
610	LOCAL RAINY DAY FUND	8,460,589.65	-	-	8,460,589.65
706	2021 CONSTRUCTION FUND	3,083,447.88	13,914.86	-	3,097,362.74
707	2022 A CONSTRUCTION FUND	508,688.00	1,809.60	-	510,497.60
708	2022 B CONSTRUCTION FUND	78,891.51	8,042.79	-	86,934.30
709	2023 A CONSTRUCTION FUND	6,730.40	8,073.90	-	14,804.30
710	2023 B CONSTRUCTION FUND	2,724,025.06	10,600.69	420,220.16	2,314,405.59
711	2023 C CONSTRUCTION FUND	407,091.34	-	-	407,091.34
712	2024 A CONSTRUCTION FUND	(4,887,921.73)	12,353,457.73	791,951.84	6,673,584.16
713	2024 B CONSTRUCTION FUND	-	-	-	-
900	CURRICULAR MATERIALS FUND	308,018.76	657.38	178,381.12	130,295.02
3028	FORMATIVE ASSESSMENT GRANT	0.00	-	-	0.00
3029	SPECIAL ED EXCESS COST GRANTS	-	-	-	-
3140	EARLY LITERACY GRANT	-	-	-	-
3270	SECURED SCHOOLS SAFETY GRANT	-	-	-	-
3271	DIGITAL LEARNING GRANT	-	-	21,993.22	(21,993.22)
3272	ROBOTICS GRANT *	(79,776.52)	49,981.80	-	(29,794.72)
3300	ALTERNATIVE EDUCATION FUND	65,696.08	20,130.19	-	85,826.27
3400	EARLY INTERVENTION GRANT	-	-	-	-
3749	CTE PERFORMANCE GRANT	2,106.76	-	-	2,106.76
3750	PERFORMANCE BASED AWARDS FUND	-	-	-	-
3769	HIGH ABILITY GRANT	13,692.00	-	2,100.00	11,592.00
3780	CONNECTIVITY GRANT	89,243.17	-	-	89,243.17
4150	TITLE I 2023-2024 *	(16,064.27)	-	4,432.69	(20,496.96)
5200	SPEC ED GRANT FUND *	(543,006.98)	-	143,718.98	(686,725.96)
5400	SPEC ED PRE-SCHOOL GRANT *	(11,074.90)	4,059.54	-	(7,015.36)
6840	TITLE II PART A FY 24 GRANT FUND *	(8,137.80)	-	-	(8,137.80)
6841	TITLE II PART A FY 25 GRANT FUND *	(14,064.21)	-	-	(14,064.21)
7889	ARP GALA AWARD *	(76,999.22)	-	-	(76,999.22)
7908	3E GRANT *	-	-	-	-
7923	ESSER III FUND *	(139,713.71)	265,949.72	13,303.18	112,932.83
	ALL OTHER FUNDS	13,280,525.40	626,596.86	1,854,204.06	12,052,918.20
<b>Total All Funds</b>		<b>60,840,298.23</b>	<b>20,580,968.78</b>	<b>13,250,526.44</b>	<b>68,170,740.57</b>

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

**Zionsville Community Schools  
Cash and Investment Balances  
For the Month Ending September 30, 2024**

<b>Bank #</b>	<b>Bank Name</b>	<b>Cash Balance</b>
5	BMO Harris Bank	2,463,852.06
15	ONB- Self Insurance	9,450,696.54
20	Key Bank	10,296,387.32
22	STAR Bank	12,642,607.24
24	Trust Indiana	94.38
25	STAR Bank	3,105,356.11
26	STAR Bank	510,497.60
27	STAR Bank	2,268,917.57
33	STAR Bank	2,277,696.05
34	STAR Bank	2,735,382.48
35	First Farmers Bank and Trust	5,172,600.83
36	STAR Bank	7,465,505.00
		58,389,593.18

**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)	262,579.24			
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
CD- Flagstar Bank 11/21/2025	2,287,000.00	2/21/2024	11/21/2025	5.17
CD- Flagstar Bank 02/20/2026	1,400,000.00	2/20/2024	2/20/2026	5.01
CD- Flagstar Bank 02/20/2026	2,479,000.00	2/20/2024	2/20/2026	5.01
Total "All Fund Investment"	12,003,579.24			

Total Cash and Investments	70,393,172.42
Outstanding checks and reconciliation items:	(2,222,431.85)
Total Available Cash and Investments	68,170,740.57
Total All Funds	68,170,740.57

Zionsville Community Schools  
 Monthly Financial Summary  
 Actual Revenues and Expenditures Compared to Year-To-Date Projections  
 For the Month Ending September 30, 2024

	Actual	Actual	Projection	% Variance	Actual Prior Yr	% Variance	Comparison:	YTD Percent of
	Month	YTD	YTD	YTD	YTD	Actual YTD to Prior Yr YTD	State Approved 2024 Annual Budget	State Approved Budget
<b>REVENUES:</b>								
Education Fund								
State Aid	4,812,330.85	43,045,093.01	42,464,686.34	1.37%	41,098,913.77	4.74%	59,067,532.00	72.87%
Interest and Other	119.28	555,678.10	595,000.00	-6.61%	359,916.22	54.39%	100,000.00	555.68%
Subtotal - Education Fund	4,812,450.13	43,600,771.11	43,059,686.34	-5.24%	41,458,829.99	5.17%	59,167,532.00	73.69%
Debt Service Fund- Prop./Excise Tax	-	17,497,385.11	-	0.00%	13,668,807.51	n/a	31,730,121.00	55.14%
Debt Service- Other	-	311,459.14	310,000.00	0.47%	224,440.85	n/a	-	0.00%
Pension Bond Debt Service Fund	-	188,254.84	-	0.00%	411,940.12	n/a	341,781.00	55.08%
Operations Fund								
Rental and Earned Income	193,927.35	1,541,245.35	1,487,188.79	3.63%	1,027,172.63	50.05%	1,505,000.00	102.41%
Property and Excise Taxes	-	5,730,819.70	5,730,819.70	0.00%	5,557,367.33	n/a	11,532,766.00	49.69%
Transfers In from Education Fund	2,203,782.50	6,611,347.50	6,611,347.50	0.00%	6,055,949.25	9.17%	8,815,130.00	75.00%
Insurance Claims and Other	7,533.74	841,956.78	836,423.04	0.66%	1,157,261.41	-27.25%	525,000.00	160.37%
Subtotal - Operations Fund	2,405,243.59	14,725,369.33	14,665,779.03	4.30%	13,797,750.62	6.72%	22,377,896.00	65.80%
Operating Referendum Fund	-	6,688,256.99	-	0.00%	6,816,300.83	n/a	12,263,887.00	54.54%
Capital Referendum Fund	-	2,992,036.05	-	0.00%	4,427,519.26	n/a	5,495,806.00	54.44%
Rainy Day Fund	-	396,057.95	-	0.00%	405,092.74	n/a	150,000.00	264.04%
2021 Bond Fund	13,914.86	158,559.71	145,500.00	8.98%	347,823.80	n/a		
2022A Bonds - Construction Fund	1,809.60	85,634.13	78,100.00	9.65%	155,431.07	n/a		
2022B Bonds - Construction Fund	8,042.79	98,647.87	95,500.00	3.30%	186,845.02	n/a		
2023A Bonds - Construction Fund	8,073.90	814,454.69	781,000.00	4.28%	6,135,750.36	n/a		
2023B Bonds - Construction Fund	10,600.69	118,640.90	114,000.00	4.07%	6,138,294.88	n/a		
2023C Bonds - Construction Fund	-	2,100.00	-	0.00%	-	n/a		
2024A Bonds - Construction Fund	12,353,457.73	12,353,457.73	12,353,457.73	0.00%	-	n/a		
All Other Funds	967,375.49	14,330,616.96			22,199,004.89			
<b>TOTAL REVENUES</b>	<b>20,580,968.78</b>	<b>114,361,702.51</b>	<b>71,603,023.10</b>	<b>59.72%</b>	<b>116,373,831.94</b>	<b>-1.73%</b>	<b>131,527,023.00</b>	
<b>EXPENDITURES:</b>								
Education Fund								
Personnel Salaries and Benefits	3,900,929.01	31,810,096.74	29,442,117.00	8.04%	28,908,105.55	10.04%	49,165,914.00	7.93%
Contracted & Professional Services <sup>1</sup>	241,137.37	1,769,563.19	1,920,536.00	-7.86%	1,746,493.55	1.32%	2,505,000.00	9.63%
Supplies and Equipment <sup>1</sup>	488,993.82	1,515,830.54	1,478,184.00	2.55%	1,459,071.97	3.89%	4,282,000.00	11.42%
Transfers Out to Operations Fund	2,203,782.50	6,611,347.50	6,611,347.50	0.00%	6,055,949.25	9.17%	8,815,130.00	25.00%
Other/misc. items <sup>1</sup>	-	4,430.44	5,629.00	-21.29%	6,388.30	n/a	200,000.00	0.00%
Subtotal - Education Fund	6,834,842.70	41,711,268.40	39,457,813.50	5.71%	38,176,008.62	9.26%	64,968,044.00	64.20%
Debt Service Fund	-	17,652,405.93	17,652,405.93	0.00%	11,614,244.77		35,327,631.00	0.00%
P.B. Debt Service Fund	-	374,842.00	374,842.00	0.00%	374,351.50		754,830.00	0.00%
Operations Fund								
Personnel Salaries and Benefits	707,057.57	5,224,748.40	5,061,052.00	3.23%	4,532,202.62	15.28%	8,107,625.00	8.72%
Contracted & Professional Services	725,278.04	5,993,488.26	5,327,367.00	12.50%	6,530,620.23	-8.22%	2,150,000.00	33.73%
Supplies, Equip, and Utilities <sup>1</sup>	344,590.98	3,570,531.37	3,993,410.00	-10.59%	4,798,027.51	-25.58%	4,637,300.00	7.43%
Transfer Out to Rainy Day Fund	-	-	-	0.00%	-		3,570,000.00	0.00%
Other/misc. items <sup>1</sup>	1,831.50	11,412.04	22,900.00	-50.17%	2,821.75	304.43%	3,111,000.00	0.06%
Subtotal - Operations Fund	1,778,758.09	14,800,180.07	14,404,729.00	2.75%	15,863,672.11	-6.70%	21,575,925.00	8.24%
Operating Referendum Fund								
Personnel Salaries and Benefits	1,206,620.40	10,240,523.13	9,853,024.69	3.93%	7,342,438.78	39.47%	12,569,085.00	9.60%
Capital Referendum Fund	-	3,073,000.00	3,073,000.00	0.00%	4,060,000.00	n/a	6,146,000.00	0.00%
Rainy Day Fund <sup>2</sup>	-	2,591,978.73			1,354,724.57		5,512,361.00	0.00%
2021 Bond Fund <sup>2</sup>	-	1,483,668.38			7,790,224.13			
2022A Bonds - Construction Fund <sup>2</sup>	-	201,993.93			4,893,825.16			
2022B Bonds - Construction Fund <sup>2</sup>	-	1,264,563.42			3,921,182.20			
2023A Bonds - Construction Fund <sup>2</sup>	-	3,100,439.37			2,157,443.31			
2023B Bonds - Construction Fund <sup>2</sup>	420,220.16	1,320,562.54			1,719,210.08			
2023C Bonds - Construction Fund <sup>2</sup>	-	13,500.00			4,598,184.36			
2024A Bonds - Construction Fund <sup>2</sup>	791,951.84	791,951.84			-			
All other Funds								
Personnel Salaries and Benefits <sup>2</sup>	658,080.21	5,503,830.69			4,836,665.82			
Contracted & Professional Services <sup>2</sup>	1,083,747.55	11,879,420.77			5,956,114.05			
Supplies, Equip, and Utilities <sup>2</sup>	468,095.68	3,396,956.74			3,372,566.44			
Other/misc. items <sup>2</sup>	8,219.81	544,939.10			114,114.59			
Subtotal- All Other Funds	2,218,143.25	21,325,147.30			14,279,460.90			
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>13,250,536.44</b>	<b>119,946,025.04</b>					<b>146,853,876.00</b>	
<b>COMBINED SURPLUS (DEFICIT) FOR THE PERIOD <sup>3</sup></b>	<b>7,330,432.34</b>	<b>(5,584,322.53)</b>						

Zionsville Community Schools  
Monthly Financial Summary  
Notes on Variances and Other Comments  
September 30, 2024

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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.