

REPORT TO THE ZIONSVILLE COMMUNITY SCHOOLS BOARD OF FINANCE REGARDING THE FINANCIAL CONDITION OF THE SCHOOL CORPORATION

By statute, the Fiscal Indicators Committee (FIC), which was established by law essentially as a role of the Indiana Distressed Unit Appeal Board (DUAB), is required to designate certain qualitative and quantitative measures of school corporation financial and operative well-being. Formally, these are called the School Corporation Fiscal Indicators (“Indicators”). The factors currently established as Indicators by the FIC are as follows:

1. ADM
2. Demographics
3. Fund Balances
4. Annual Deficit/Surplus
5. Fund Balances as Percentage of Expenditures
6. Revenue by Type
7. Operating Referendum Revenue as Percent of Total Revenue

During the 2019 legislative session, Senate Enrolled Act 549 (SEA 549) added a new requirement to IC 5-13-7-8 for school corporations pertaining to the Indicators. During each school corporation’s annual Board of Finance meeting, the Superintendent of the school corporation (or the Superintendent’s designee) shall submit a written report to the Board of Finance assessing the financial condition of the school corporation using the Indicators. The statute also requires the Board of Finance to review the report submitted.

Accordingly, this report is hereby submitted to the Board of Finance for the Board’s review as required by law. The information regarding Zionsville Community Schools in relation to each of the Indicators is shown on the following pages as prepared by DUAB and has been published on that agency’s website. In summary, it is the assessment of the Superintendent as well as the Chief Financial Officer that the financial condition of the school corporation is excellent. We believe that this assessment is supported by each of the Indicators, which are monitored directly by DUAB for all Indiana school corporations, as well as by the assessments provided by other outside firms and agencies (including Standard & Poor’s and the Indiana State Board of Accounts) through their credit reviews and audits of our school corporation.

Certification: I hereby certify that the information contained in the foregoing report is true, accurate, and complete to the best of my knowledge.

Regina N. May, SFO
Chief Financial Officer
Designee of the Superintendent

ZIONSVILLE COMMUNITY SCHOOL CORPORATION



0630

900 Mulberry St, Zionsville, IN, 46077

<http://www.zcs.k12.in.us/>

Most Recent Audit as of June 2024: <https://www.in.gov/sboa/WebReports/83877A.pdf>

Additional audit reports may be found at: <https://secure.in.gov/apps/sboa/audit-reports/#%2F>

**2023-24 Fall Student
Count (ADM):**

7,673.0

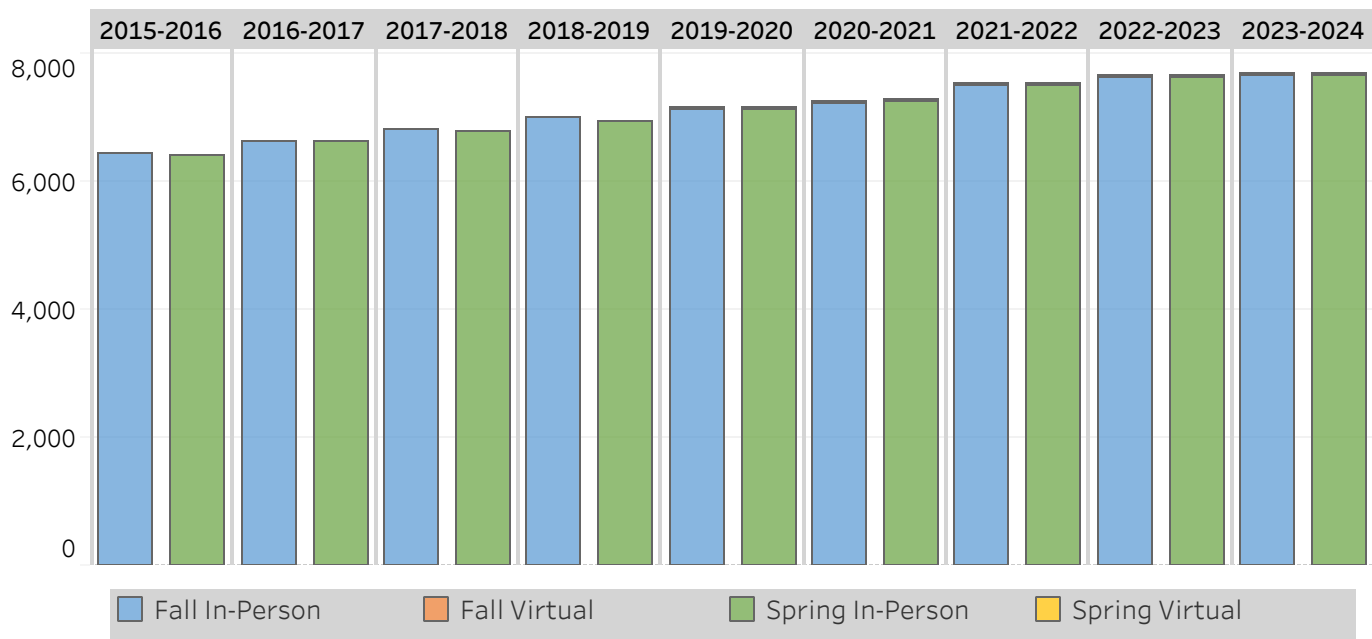
2024 Net Assessed Value:

\$4,459,966,901

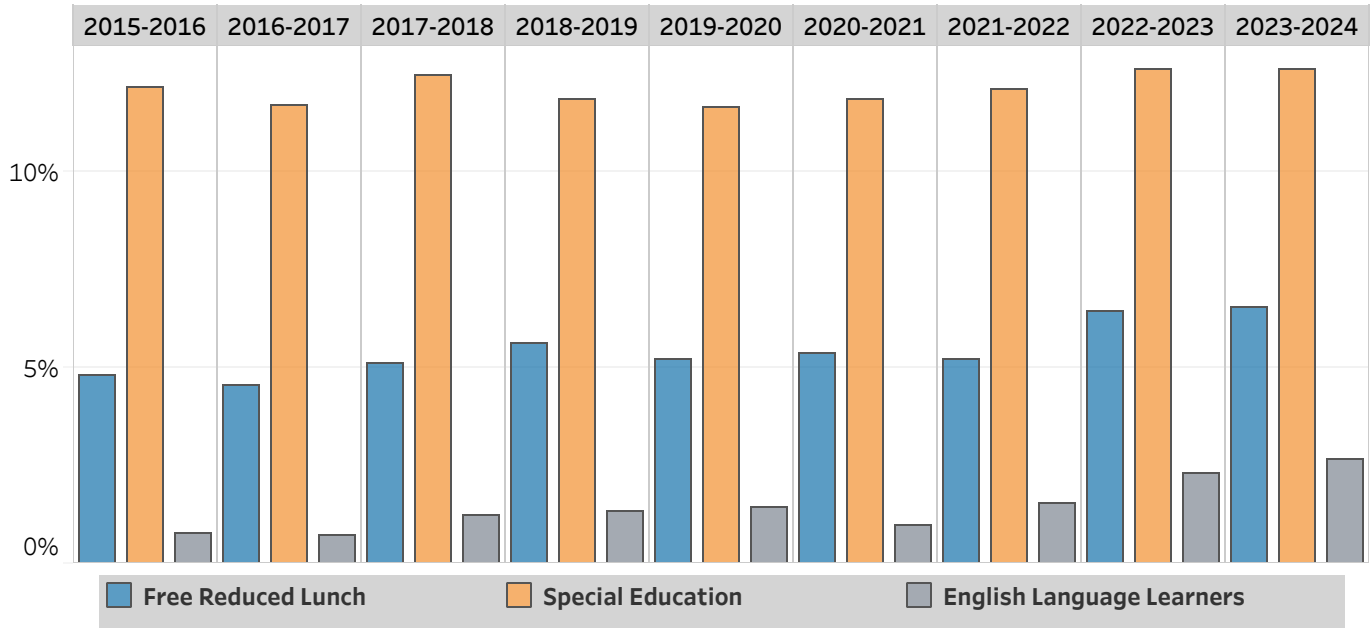
Estimated Population

34,766

Average Daily Membership

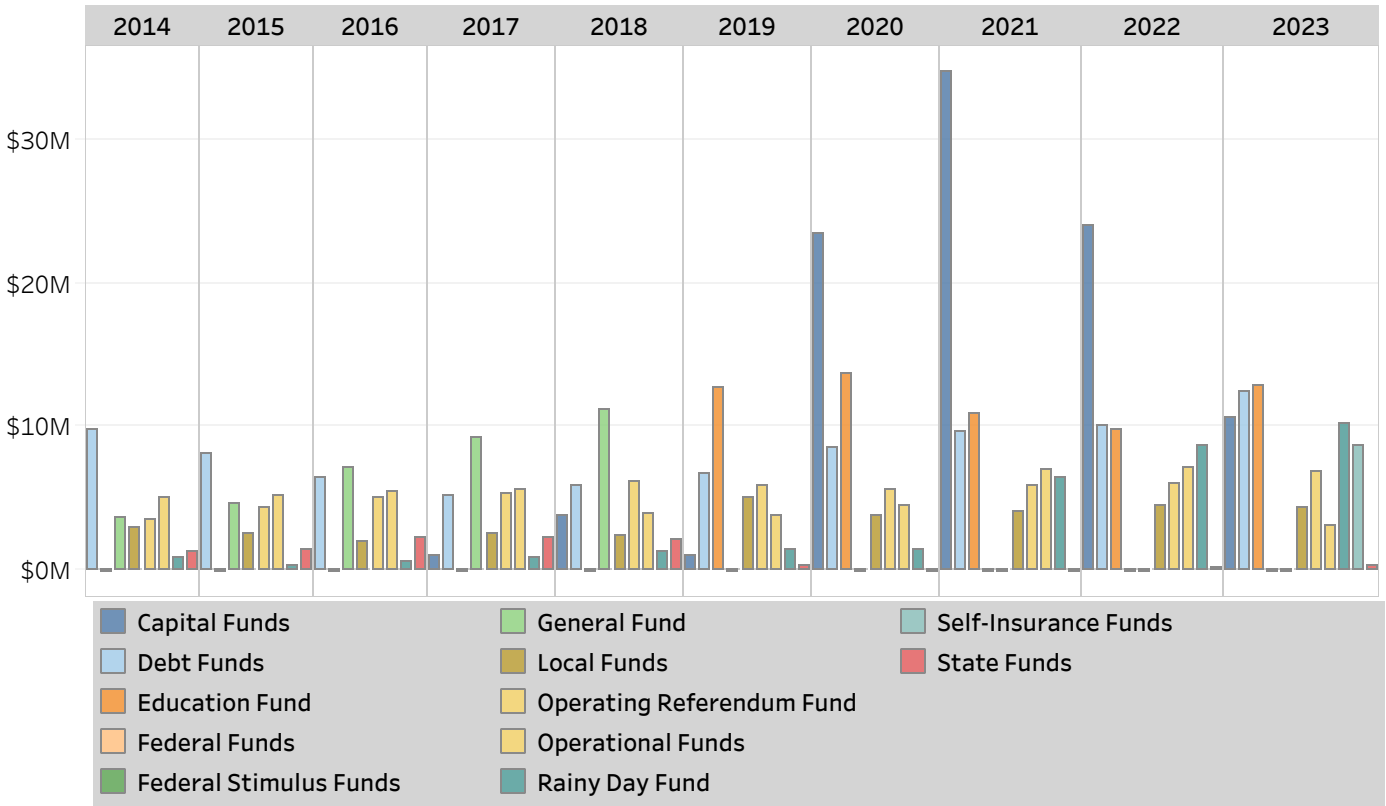


Demographics



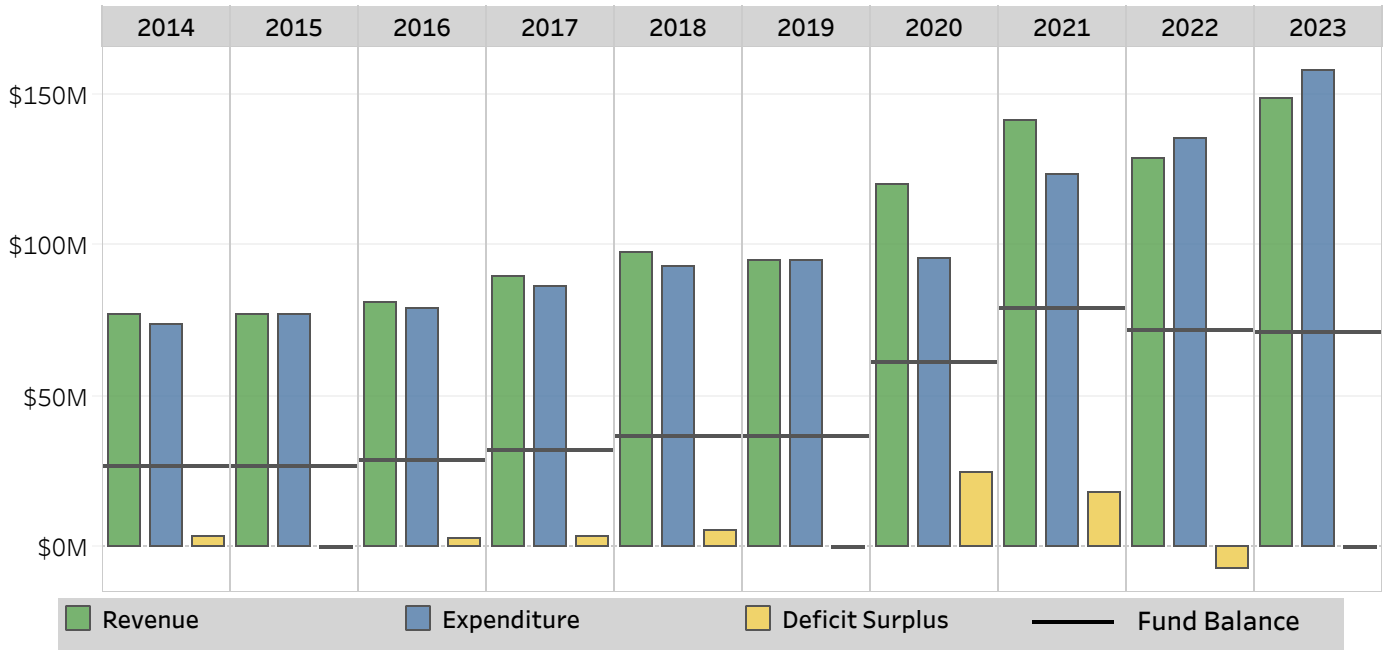
Fund Balances

Classification v Sum
Classification

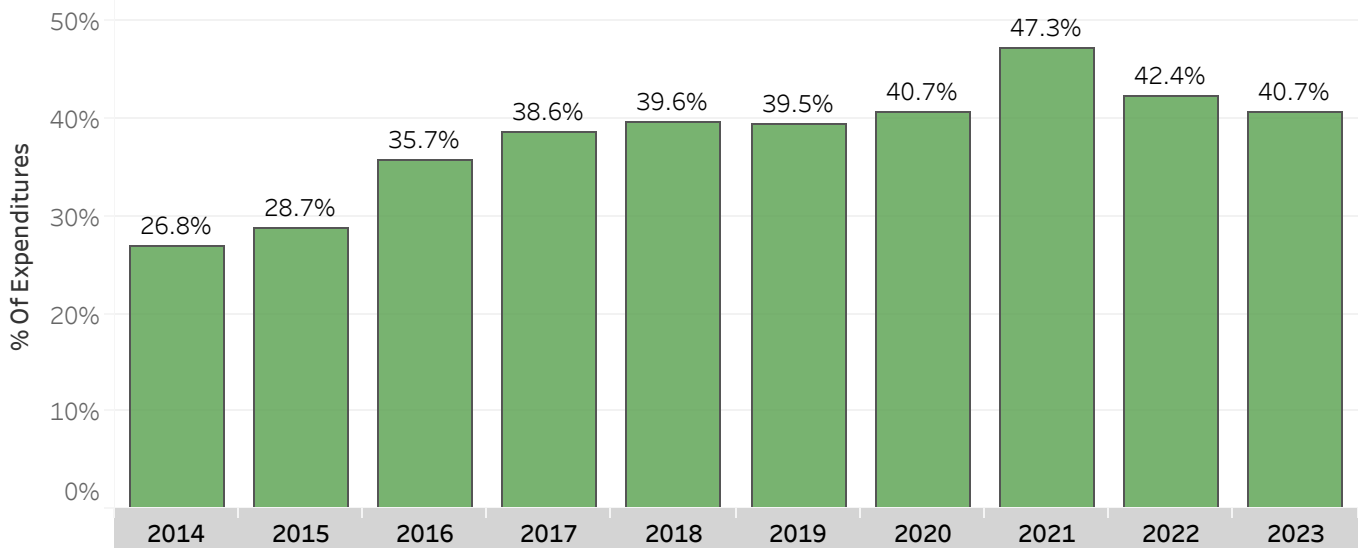


Annual Deficit / Surplus

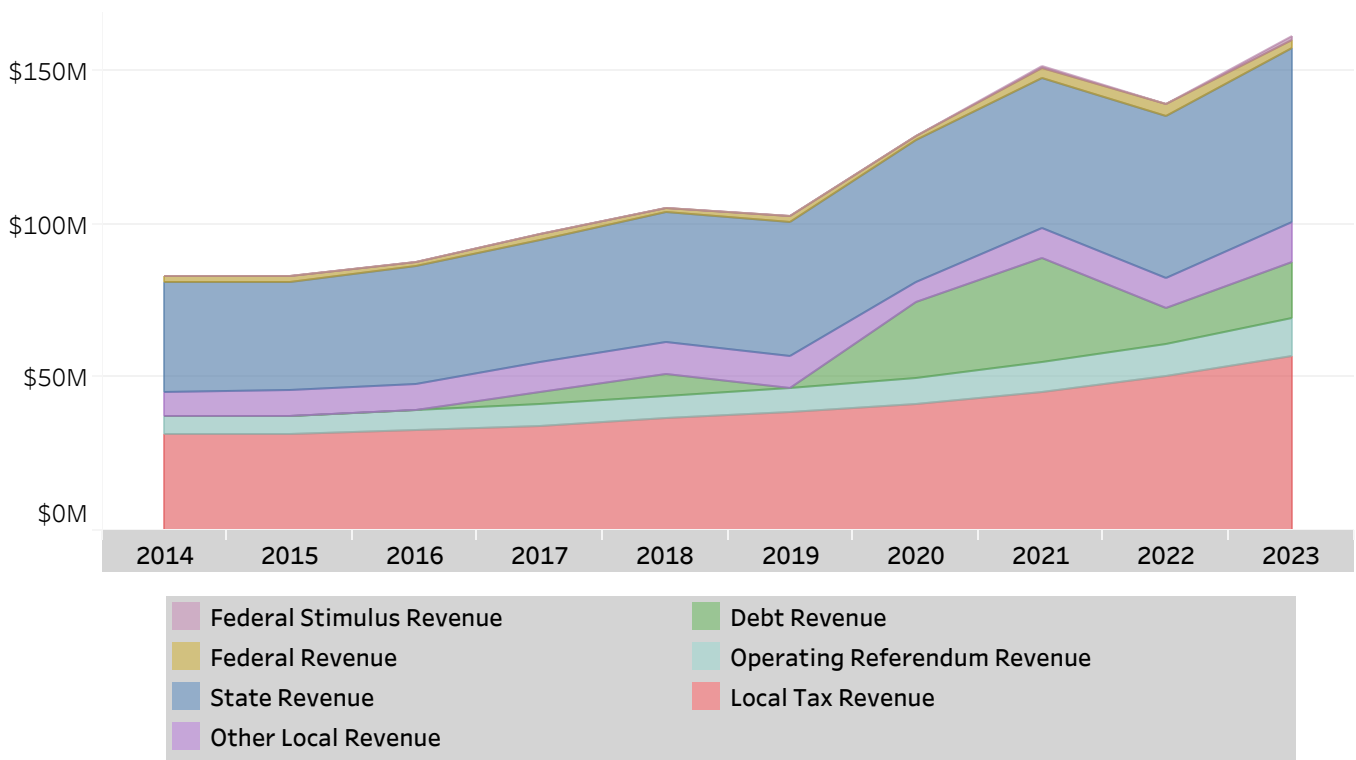
Fund Classification
All



Fund Balance as a Percent of Expenditures

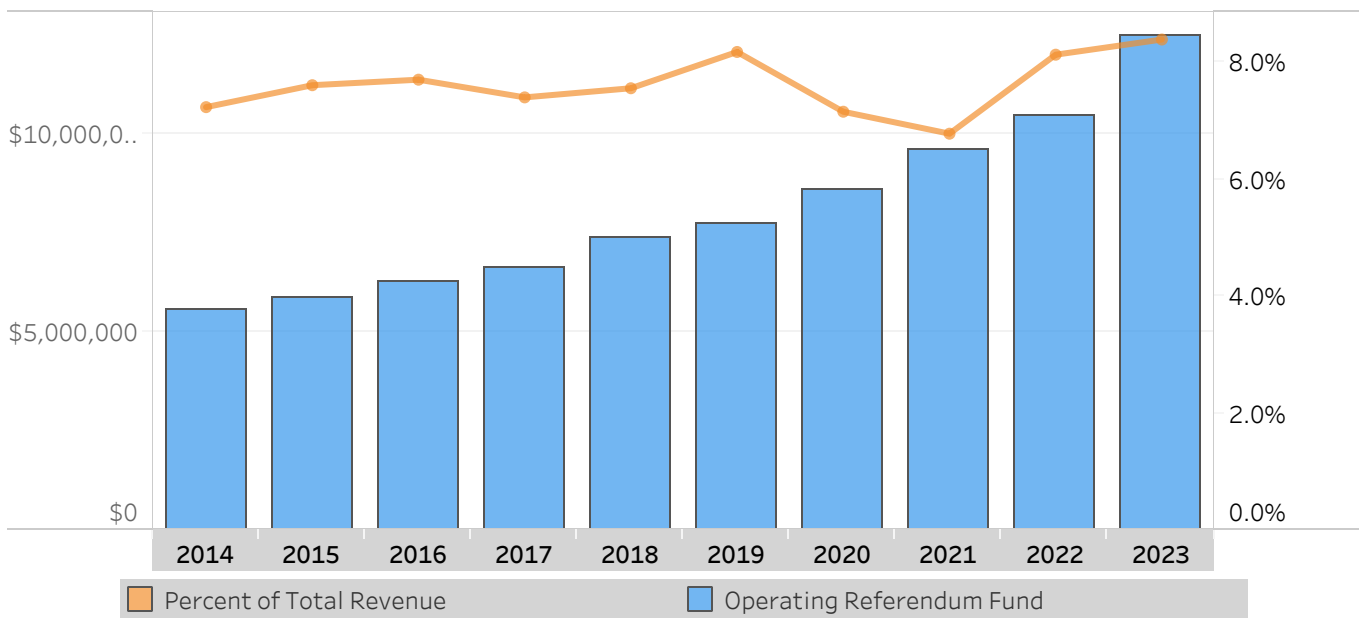


Revenue by Type



Operating Referendum Revenue

Fund Classification
All



Indiana Department of Education School Finance Dashboard (<https://eddata.doe.in.gov/PublicHome>)

Indiana Graduates Prepared to Succeed (<https://indianagps.doe.in.gov/>)

State Board of Accounts Audit Reports (<https://secure.in.gov/apps/sboa/audit-reports/#/>)

Indiana Gateway for Government Units (<https://gateway.ifionline.org/>)

For technical problems, questions or feedback about the Indicators Dashboard, please contact indicators@duab.in.gov.

School Corporation Fiscal Indicators Data Sources

(<https://www.in.gov/duab/files/School-Corporation-Fiscal-Indicators-Data-Sources.pdf>)