

2021 Budget



Zionsville Community Schools

**Budget Hearing:
October 5, 2020**

**Budget Adoption:
October 19, 2020**

Zionsville Community Schools

2021 Budget

Table of Contents

<u>Section:</u>	<u>Item:</u>	<u>Page(s):</u>
1. Analysis and Discussion: Addressing the Crucial Questions		
	Executive Summary (with Introduction)	1 - 23
2. The Official Budget - State Forms and Related Documents		
	Introduction to State Forms	24 - 25
	State Form 1	26 - 35
	State Form 2	36 - 37
	State Form 3	38
	State Form 4	39
	State Form 4B	40 - 46
	Current Year Financial Worksheets	47 - 53
	Debt Service Worksheets	54
	Bus Replacement Plan	55 - 60
	Capital Projects Plan	61 - 66
3. Projected Revenues		
	Introduction to 2021 Projected Revenues	67 - 75
	Chart of Projected 2021 Revenues by Fund and Source	76
	Historical Chart of Revenues by Fund	77
	D.O.E. Printout of Projected FY 2021 State Aid	78 - 85
	Estimate of 2021 Property Tax Levies and Rates	86
	Chart of Per Pupil Funding 2008 to 2021	87
	Chart of Base Per Pupil Funding versus Enrollment	88
	Chart of Base Per Pupil Funding for ZCS versus State Averages	89
4. Projected Expenditures		
	Introduction to 2021 Projected Expenditures	90 - 93
	Chart of Projected 2021 Expenditures by Fund	94
	Subsection A - Education Fund and Referendum Fund Expenditures	
	Chart of 2021 Education Fund Estimated Expenditures	95
	Combined Chart of Education Fund and Referendum Fund Estimated Expenditures	96
	Comparison of 2021 Advertised Education Fund Appropriations to Prior Years	97 - 108
	Subsection B - Debt Service Expenditures	
	Comments on Debt Service	109 - 110
	Summary of Long-Term Debt	111
	Summary of Long-Term Debt Amortization Schedules	112
	Subsection C - Operations Expenditures	
	Comments on Operations Fund	113
	Chart of Projected 2021 Expenditures	114
	Comparison of 2021 Advertised Appropriations to Prior Years	115 - 123
	Charts of Bus Replacement Plan	124 - 125

Zionsville Community Schools
2021 Budget
Table of Contents

<u>Section:</u>	<u>Item:</u>	<u>Page(s):</u>
5. Cash Flow Projections		
	Introduction to Cash Flow Projections	126 - 127
	Projections of Revenues and Expenditures	128
	Projected Budget Results	129
6. Conclusion		
	Summary and Recap of the Five Questions	130 - 132
	Afterword	133

Section

1

Zionsville Community Schools

2021 Annual Budget

Introduction:

Zionsville Community Schools (ZCS) presents in this book its proposed 2021 budget. This 2021 version of the perennial “Budget Book” continues the format used in the past few years and attempts to present the budget in an accessible and understandable way, with emphasis on the vital information of most interest to the reader. Our purpose for this is to provide a time-effective overview of the entire budget and allow the reader to quickly identify and access information on any topics which the reader may wish.

The required state budget forms, Form 1 through Form 4B, along with all state-required supporting documents including the full Capital Projects and Bus Replacement plans, are displayed in Section 2 of the full budget book and also may be viewed on our website.

This 2021 budget document also emphasizes the expected differences between the advertised amounts that must be submitted to the State of Indiana in the required formats to comply with state regulations, as contrasted to the actual revenues we expect to receive and the expenditures we hope to be able to fund in the coming year.

Emphasis is given to providing clear, concise information to allow the lay reader to determine the answers to the most basic questions that every person who reads any budget needs to know. Specifically, there are five basic questions of public budgeting:

1. How much revenue will we receive and from what sources?
2. How much will we spend and what will we spend it on?
3. Will our budget be balanced?
4. What does all this mean to the taxpayer?
5. What is our long-term outlook?

It must be remembered throughout the sections of this document that deal with projections of revenues, expenditures, and cash flows, that the numbers and amounts presented are based on the general assumption that the school corporation will receive all revenues for the various funds that are legally authorized and will make the expenditures called for in its current contractual and other commitments with its present staff and contractors. Further, all information contained in this book is provided subject to the “Disclaimer” on the following page.

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DISCLAIMER:

The estimated revenues, expenditures, projections of costs, tax rates, levies, and appropriations, and all other information and data presented in this book are provided herein solely for informational or analytical use only in regard to the proposed 2021 budget. These items were prepared specifically for the Zionsville Community Schools Board of School Trustees' use in evaluating the planned 2021 budget, and are not to be used for any other purpose.

Comparisons to prior years' projections, projections done in the future, or any other projections or analyses done at different times for different purposes, even in those cases in which similar methodologies were or will be employed to construct such projections, are not valid due to changes in factual circumstances and occurrences over time.

Further, the estimated revenues, expenditures, projections of costs, tax rates, levies, and appropriations, and all other information and data presented in this book, are not intended to be reflective or indicative of the bargaining position(s) of the Zionsville Community Schools in regard to negotiations of any sort with any outside party (including all vendors, suppliers, or contractors) or any internal employee group.

The state forms shown in Section 2 of the full budget book as well as on our website (State Forms 1 through 4B, the Capital Projects Plan, the Bus Replacement Plan, and all other state-required or related documents) constitute the official 2021 budget of the Zionsville Community Schools. Differences between the amounts shown on the official state forms and documents and the other pages or documents in this book, if any, are speculative, based on assumptions about certain future events, and cannot be construed as contradictions of or discrepancies in or with the official budget. The projections and estimates shown, while based on the most current information available at the time of their formulation, are subject to unknown or unexpected events and contingencies at any time during the budget year.

The projections presented are reflections of what is believed will happen, and are not in and of themselves determinative of any future event. The actual financial results achieved may therefore be materially different from the projections and estimates shown.

General Notes:

As is the normal practice we have followed for the past several years, the proposed budget has been constructed deliberately to be a "defensive" budget. This means that we have used very conservative assumptions to compile the budget estimate. As in a number of past years, the budget preparation work was required to be completed before conclusive information was available regarding student enrollment for the school year. The net total of all assessed valuation of property in the district was also an unknown figure as of the preparation of this year's budget.

These two variables are the most important influences on our actual revenues for any given budget. Accordingly, we have constructed the estimates and projections shown with

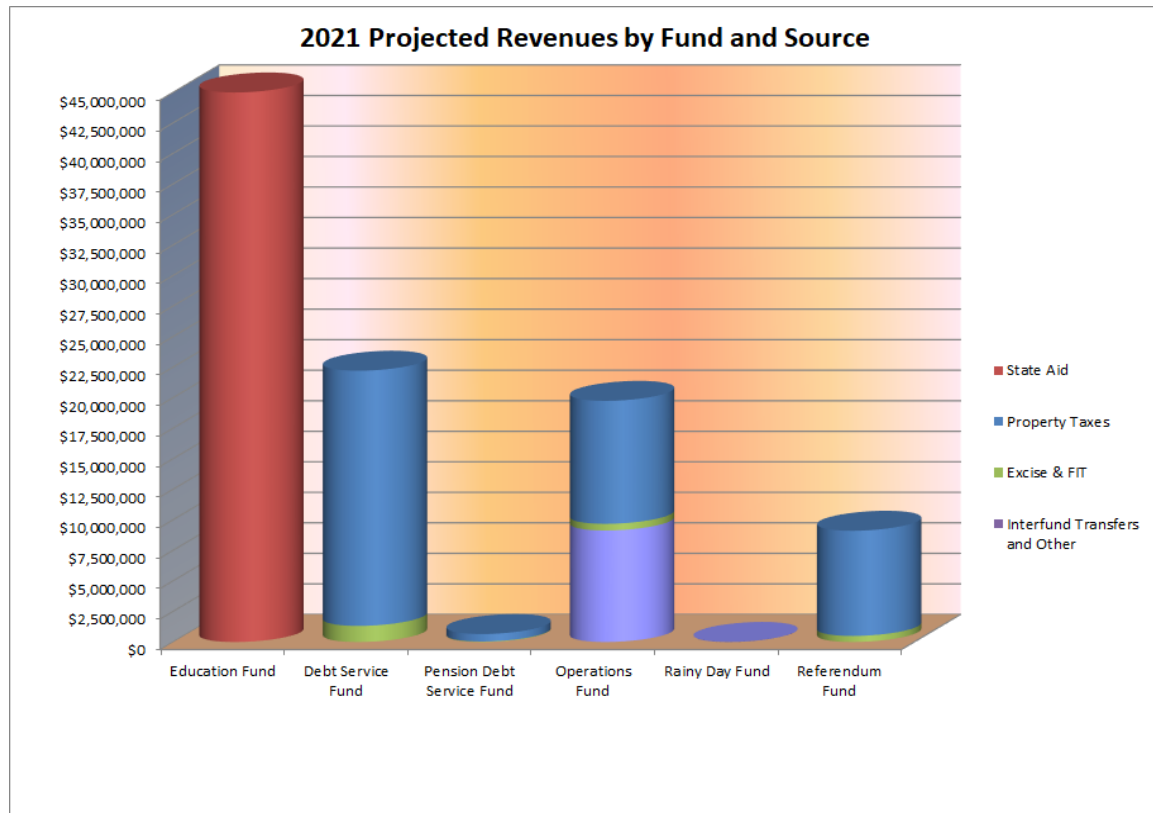
as much flexibility and as wide of a margin for error as possible to preserve our future options once these key data points are known.

Conservatism, as described above, in developing our basic assumptions and estimates is a common strategy that public school corporations in the State of Indiana routinely employ for budget formulation.

The Zionsville Community Schools' 2021 budget, although prepared in such a way as to provide adequate hedges against uncertainties, realistically reflects the operational priorities of the school corporation. The budget is intended to enable the school corporation to continue to fulfill the mission of the corporation, and to continue forward in its function as a premier school community. It is the expectation of management that this budget will meet the goal of providing an appropriate financial vehicle for the school corporation to continue and enhance its programs, services, and activities for the instruction of children.

2021 Revenues:

The primary sources of our funding for 2021 are state funding for our Education and Operations funds, and local property taxes for the Operations, Referendum, and Debt Service funds. Those funds supported by property taxes also receive minor amounts of funding from excise taxes. We do receive some additional money from various miscellaneous local sources, including proceeds from rentals of our facilities to outside parties, program fees, interest earnings, and so on, with the majority of this locally-raised revenue going to the Operations Fund.



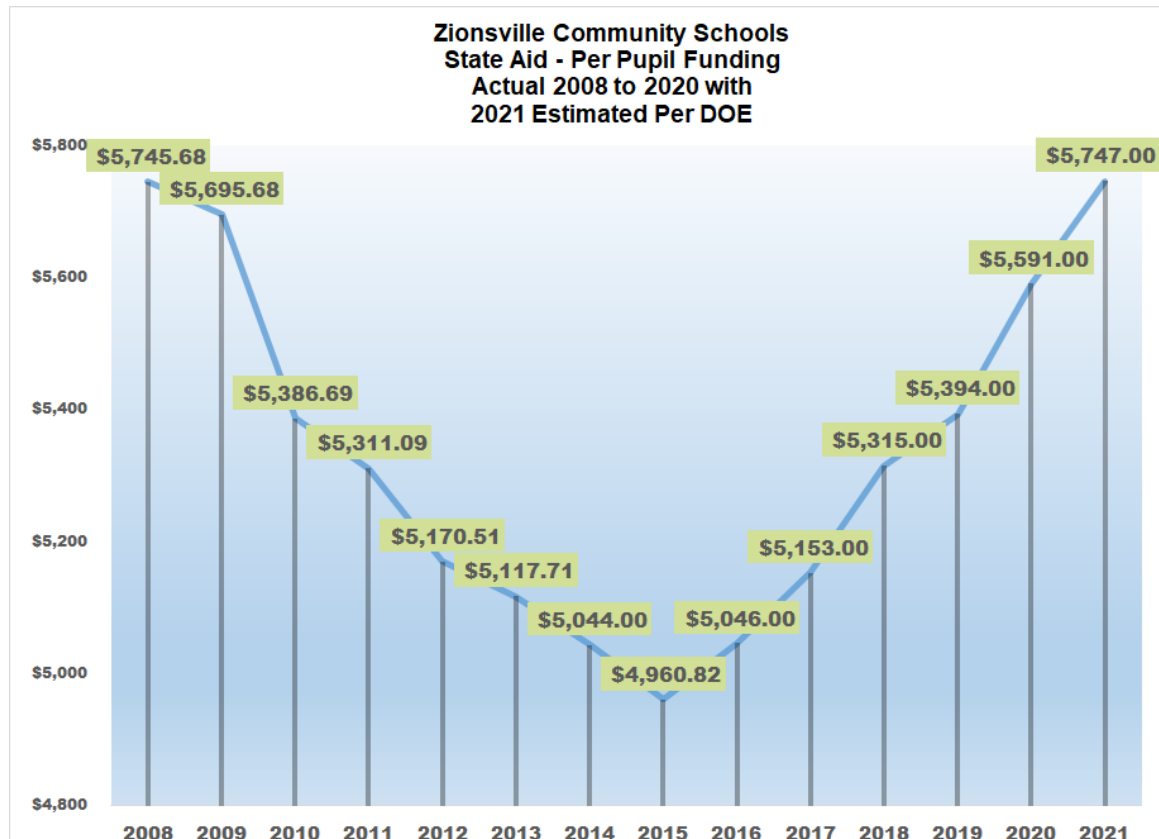
2021 State Aid

In looking at state funding, we should note that the amount of funding each school corporation in Indiana receives each year is controlled by state statute through a formula written into the state's biennial budget. The "funding formula" is a complex set of calculations taking into account various factors including enrollment, socio-economic levels, historical funding amounts, and other specific issues.

Included in the full budget book in years in which the Indiana General Assembly meets to re-write the state's biennial budget, and with it the state school funding formula, we customarily provide an updated white paper on the funding formula. This white paper discusses the history of the formula, how it works, why and how it disfavors Zionsville Community Schools, and our thoughts on ways the formula could be made more equitable. This year is not a budget-writing year in the legislature, so we have omitted the full white paper from this edition of our budget book. However, last year's white paper is

available on our website in the 2020 edition of this book for those who wish to have a more in-depth look at the formula than space permits here. We expect that the 2022 budget book will revisit this topic in detail after the legislature completes its work on the FY2022-FY2023 budget and school funding formula.

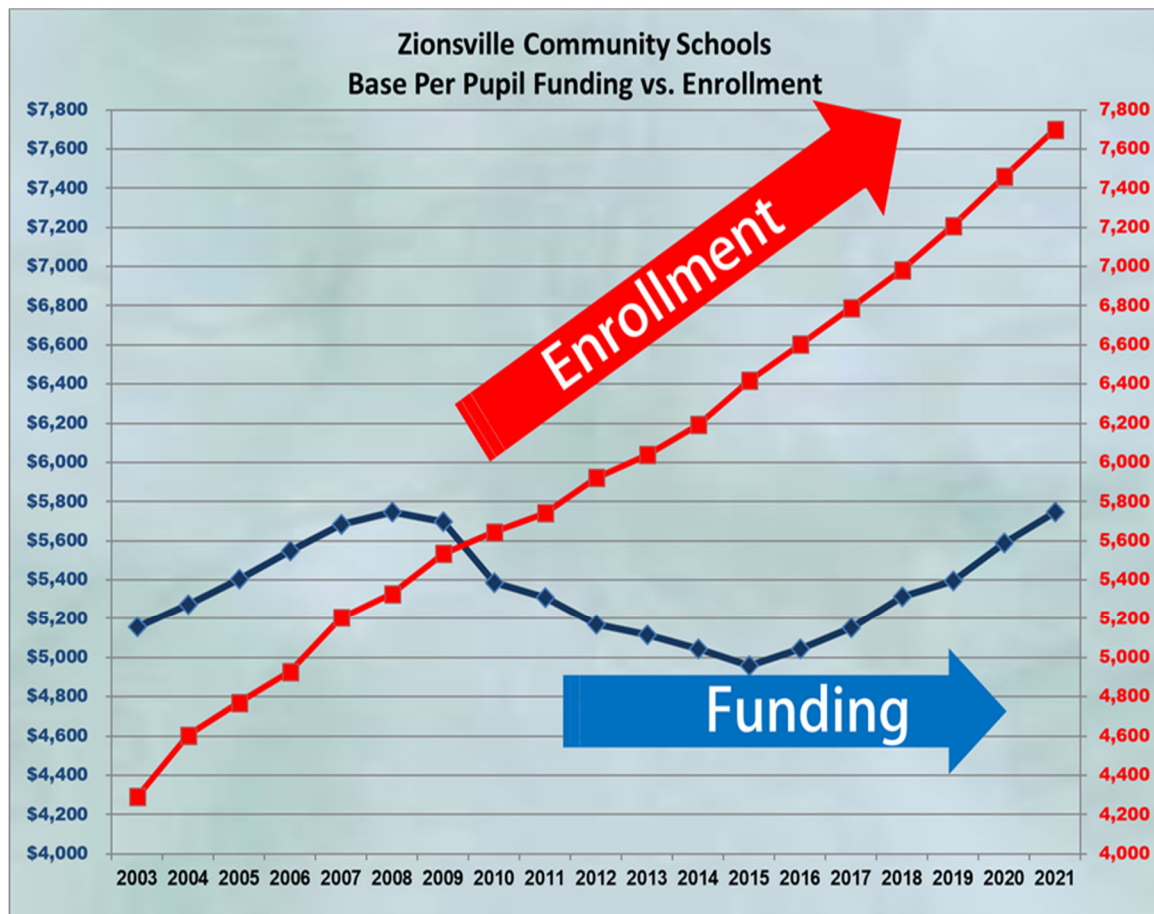
State funding for all public schools in Indiana, including ZCS, was reduced beginning in 2010. These funding reductions reflect the decline in state revenues due to the severe economic recession in the 2008-2010 timeframe. Action by the legislature in 2013 partially restored the funding cuts, but provided only about 50% of the amount needed in the FY2014-FY2015 biennium to fully offset the \$300 million annual cut from 2010.



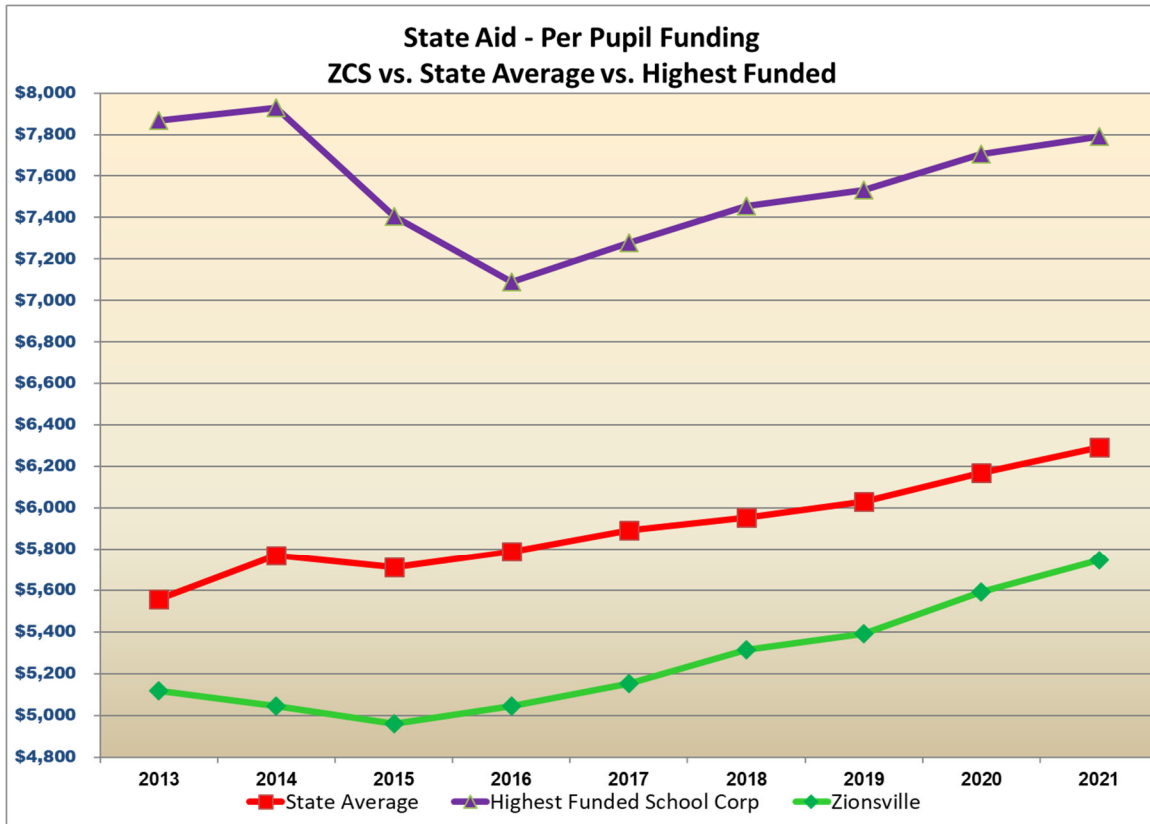
Going back quite a number of budget years, we find that the estimate for our FY2021 funding level will finally get us back up to approximately the same per pupil amount as we received in 2008. However, the most common measure index of inflation, the federal government's Consumer Price Index (CPI), has increased approximately 20% since 2008. This means that even when we reach 2008's funding level again in 2021, adjusted for inflation, our buying power per child will be only about 81% of the level we were at 13 years prior.

As shown in the following chart, which uses the latest enrollment projections prepared for us earlier this year by Indiana University's Indiana Business Research Center (IBRC), we see that the changes in funding per pupil, depicted by the chart's blue line, have been, are, and will continue to be accompanied by a significant increase in students (as shown by the red line on the chart). While these measures once tracked closely together, they have exhibited an ever-widening gap since their convergence in 2009.

While the funding formula promises us an average funding increase of 3.2% for 2021, our enrollment per IBRC is projected to grow at an average of 3.3%. This is the closest to being in balance that we have seen in these two sets of averages in many years, but in the long run we expect that it is likely that the two lines on the chart will continue to diverge.



Comparing the actual state funding per pupil for ZCS to both the average amount received by all Indiana school districts, and to the amount for the highest funded school corporation in the state of Indiana, shows us rather starkly in the following chart that ZCS has been receiving less than the average amount for the past several years. With the current funding formula in place, ZCS does move a bit closer to the state average, but we made only limited progress in closing the gap. Specifically, with the latest biennial budget the state average increases by around \$124 for FY2021, while our per pupil funding increases approximately \$156 for the fiscal year. This leaves us closer than we were, but still \$547 per pupil below the state average by 2021. The overall high to low spread between ZCS as the lowest funded district in the state and the district with the highest per pupil funding decreased slightly, but remains \$2,044 per pupil in FY2021 under the new formula.



A full printout from the Indiana Department of Education (DOE) showing the entire funding formula model for FY2021 for Zionsville Community Schools is found in Section 2 of the full budget book. The printout shows all projected state aid, including projections for the foundation and complexity amounts as well as each of the categorical grants, for the 2021 fiscal year (July 1, 2020 to June 30, 2021).

Please note the difference in time frame between the budget year and the fiscal year. Funding for school corporations is provided by DOE on a fiscal year rather than a calendar year basis. However, the Indiana Department of Local Government Finance (DLGF) still requires school corporations to prepare their annual budgets on a calendar year, rather than a fiscal year basis.

As a result, the DOE's funding printout does not directly correspond with expected revenues for the upcoming budget year, and must be used only as an indirect indicator to assist in revenue projections.

2021 Revenues of Property Tax Supported Funds

Property taxes are the primary source of revenue for our Referendum Fund, Debt Service Fund, and Pension Bond Debt Service Fund. The Operations Fund is also significantly supported by property taxes.

The amounts of revenue each of these funds derives from property taxes are generally set annually by DLGF. DLGF applies various statutory and regulatory laws, rules, and formulas to determine the maximum allowable tax levy for each fund. Generally, in DLGF's

terminology, the resulting interlocking body of law and regulatory strictures applicable to each fund are referred to as “controls.” Hence all funds which receive property taxes are “controlled funds.” The nature of the control varies by fund according to the applicable laws and regulations for that particular fund type.

Under current law, the Referendum Fund has a cap applied to set the maximum tax rate for this fund. The Debt Service Fund and the Pension Bond Debt Service Fund are “need” controlled by DLGF, which means tax rates and tax levies will be set for them only to the extent necessary to meet the debt obligations to be paid from those funds.

The Operations Fund has a levy cap that limits the amount of its tax levy, but not necessarily the tax rate. The Operations Fund’s levy cap is calculated by indexing it upward from the previous year by the assessed levy growth quotient, known as the Maximum Levy Growth Quotient (MLGQ). For public schools in Indiana, the MLGQ is calculated by a statutory formula which takes into account the previous six years’ moving average of non-farm personal income, adjusted upward by the previous three years’ average growth in assessed values if the assessed value growth is more than 2% greater than the non-farm personal income growth. For ZCS, this set of required calculations yielded a value of 4.2% for the increase in the Operations Fund’s levy cap for 2021.

After the DLGF determines the total tax levy for each of the property tax supported funds enumerated above, amounts are then commonly deducted from the levy to be received because of Indiana’s constitutional property tax cap system. Under Article 10 Section 1 (f) of the Indiana Constitution, taxation of property may not exceed 1% of the gross assessed value of individual residential property, 2% of other residential or agricultural property, or 3% of any other property. Taxpayers are given a credit on their tax bills for any amount that would otherwise be due in excess of their caps. The credits are essentially a loss of revenue to taxing units, including public school districts.

Our school corporation’s resulting total loss of property tax revenue exceeded \$1.4 million in 2010. The losses were \$2,154,271.60 in 2011, \$3,697,706.46 in 2012, \$3,870,872.63 in 2013, and \$3,979,438.46 for 2014. For 2015, DLGF estimated that the total losses would be \$2,073,418. However, the actual loss for the year declined to \$1,563,365. For 2016, 2017, and 2018 respectively, the total losses were \$1,376,054, \$1,508,231, and \$1,836,563. This brings the tax cap losses through December 31, 2018 to a cumulative total of over \$21.3 million. In reports recently issued, DLGF has increased their estimates for 2019 and 2020 to \$1,940,376 and \$2,963,106, respectively. We believe these latest DLGF estimates are overstated. The actual loss for 2019 as we calculate it was \$1,468,337. We do expect 2020 and 2021 to fall in the \$1.5 million to \$2.0 million range, which implies our losses since the inception of tax caps will surpass \$25 million by the end of 2021.

The decline in annual circuit breaker losses from nearly \$4 million per year to \$1.5-\$2.0 million or less is directly attributable to our successful bond refinancing in the fall of 2014. The bond refinancing allowed us to lower our debt service payments and consequently our debt service tax rate. Combined with an increase in growth of our district’s total assessed value, we were successful in lowering our total tax rate from 2014 to 2016 by approximately 20%.

Our tax rates since have remained near the long-term target of \$1.30 which was built into our twenty-year strategic plan. The 2021 budget year will be the seventh year of this twenty-year plan and is also expected ultimately to be in our target range.

In predicting our tax rates for 2021, as noted earlier, we do not yet have a key piece of information. The net total of all assessed valuation (AV) of property in the district was due to us from DLGF under a new state law by August 1. However, as of that date, DLGF had been successful in obtaining AV figures for only 23 of Indiana's 92 counties. Boone County is one of the counties for which information was not yet available. To be conservative, our advertised tax rates and levies were computed using a working assumption that there would only be an average increase to no increase in AV for 2021.

As a result of our annual AV growth being historically higher than state averages, our projected tax rates have been significantly lower than our advertised rates. Based on these historical trends, we expect that to continue to be the case in 2021 and future years. Accordingly, we do believe that our tax rates will continue to be stable for the foreseeable future.

Summary of 2021 Revenues

Overall, in looking at our predicted revenue, the reader is advised that the official State Form 2 (shown in Section 2 of the full budget book as well as on our website) generally contains our official budgeted revenues for 2021 from all sources except property taxes. The DLGF does not deal with property tax levies on State Form 2 at all. Property taxes are determined on a different state form, State Form 4B, for each fund.

Those revenues which are shown on Form 2 reflect our expectations of the amounts we will receive in 2021 for the revenue items listed on the form (except for our belief, as indicated in the miscellaneous revenue projections for the Operations Fund, that actual "other revenues" may be somewhat different than budgeted on Form 2. In this instance, the amount on Form 2 has been modified as a conservative budgeting practice due to the uncertain and natural fluctuations often seen in this particular revenue category).

Unlike the revenues shown on the Form 2, however, the property tax levies computed and shown on the Form 4B for each fund are actually higher than the amounts we expect to receive. The expected amounts are lower than on the advertised forms. This is primarily because the amounts on the Form 4B, which are also shown on State Form 3, are calculated based on the advertised appropriations, not on the amounts which it is believed DLGF, as the state agency which reviews and approves annual budgets for all local government entities including public school corporations, will ultimately approve.

The table that follows depicts the advertised budget levy amounts per the State Form 3, along with our projection of the levies that will actually be allowed by DLGF at the end of the budget approval process and our comments on the expected differences between the advertised amounts and the anticipated final results.

For comparison purposes, it should be noted from 2017 through 2020 we have averaged actual levies as set by DLGF of 80.6% of the advertised levy totals, while final tax rates averaged 78.6% of the advertised rates.

2021 Advertised and Projected Property Tax Levies

<u>Fund</u>	<u>Advertised Levy</u>	<u>Projected Levy</u>	<u>Comments on expectations for 2021</u>
Education Fund	\$ -	\$ -	No rate or levy for Education Fund
Debt Service Fund	\$ 25,069,216	\$ 20,895,000	Minor adjustment in levy by DLGF anticipated
Pension Bond Debt Service Fund	\$ 614,591	\$ 614,591	No significant adjustment in levy by DLGF anticipated
Operations Fund	\$ 15,760,482	\$ 10,067,834	Statutory max levy formula will set levy and rate
Rainy Day Fund	\$ -	\$ -	No rate or levy for Rainy Day Fund
Referendum Fund	\$ 11,531,296	\$ 8,611,951	Adjustment in levy by DLGF to Referendum cap is anticipated
Totals	<u>\$ 52,975,585</u>	<u>\$ 40,189,376</u>	

The plain answer to the question “How much revenue will we receive and from what sources?” is that ZCS will receive about \$99.0 million in 2021, with about \$47.2 million in revenue coming from state aid that will help support both the Education Fund and the Operations Fund, plus state grants for summer school and teacher appreciation for the Education Fund. The Rainy Day Fund, which is included in the budget documents but has no state funding or tax levy, will have an estimated \$5,000 in revenues only from interest earnings or other miscellaneous sources.

The Debt Service Fund will receive about \$22.2 million. Around \$1.3 million of this will come from excise taxes, with the rest coming from local property taxes. The Referendum Fund will receive approximately \$8.6 million in property taxes, with about \$498,000 more provided by excise taxes.

Looking at the other tax supported funds, the Operations Fund should see revenues of approximately \$10.0 million from local property taxes and about \$545,000 or so from excise taxes, plus \$9.1 million from interfund transfers and miscellaneous sources. The Retirement/Severance Bond Debt Service Fund will receive about \$614,000 from local property taxes and approximately \$38,000 from excise taxes and other miscellaneous items. Some additional reduction in the revenues from property taxes will occur as noted earlier due to the circuit breaker losses. However, the exact amount that will apply to each fund will not be available until sometime in the spring of 2021. As of this writing, our best estimate for the tax cap circuit breaker losses for all funds combined indicates an aggregate total for all funds in the range of \$1.75 million to \$2.00 million for 2021.

In summary, the grand total of all revenues for our budgeted funds for 2021 from all sources, prior to tax cap circuit breaker losses, as noted above, is projected to be approximately \$99.0 million (including the interfund transfer between the Education and Operations funds and before deductions for property tax caps), as shown in the combined revenue summary chart on the following page.

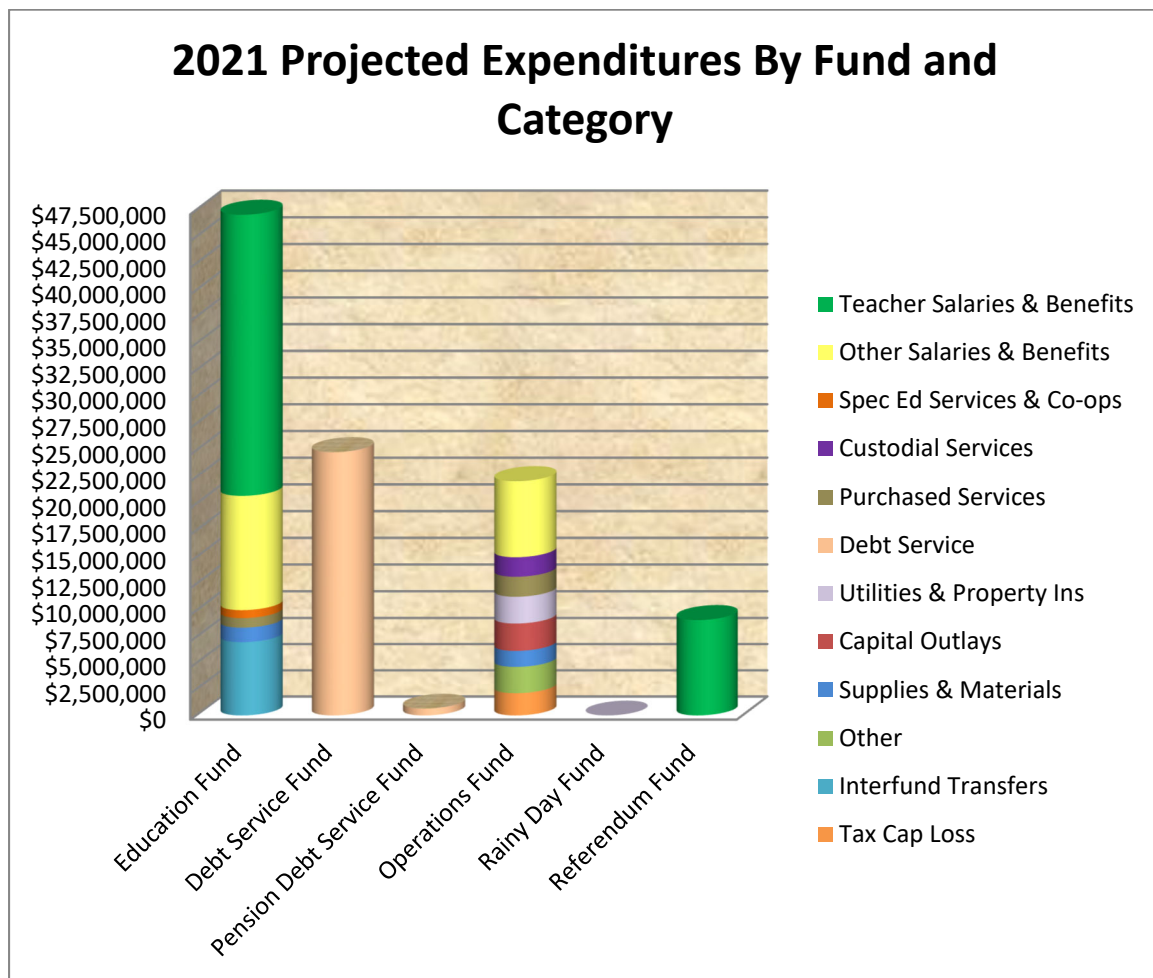
2021 Combined Summary of Revenues

<u>Fund</u>	<u>Sources of Revenue</u>				<u>Fund Total</u>
	<u>Property Tax</u>	<u>Excise, CVET, & FIT</u>	<u>State Grants</u>	<u>Transfers & Misc.</u>	
Education Fund	\$ -	\$ -	\$ 47,275,243	\$ -	\$ 47,275,243
Debt Service	\$ 20,895,000	\$ 1,319,753	\$ -	\$ -	\$ 22,214,753
Pension Debt	\$ 614,591	\$ 38,463	\$ -	\$ -	\$ 653,054
Operations Fund	\$ 10,067,834	\$ 545,690	\$ -	\$ 9,132,496	\$ 19,746,020
Rainy Day Fund	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Referendum Operating	\$ 8,611,951	\$ 497,611	\$ -	\$ -	\$ 9,109,562
TOTALS	\$ 40,189,376	\$ 2,401,517	\$ 47,275,243	\$ 9,137,496	\$ 99,003,632

2021 Expenditures:

As noted in the “Disclaimer” (shown on page 2), it is strongly emphasized that we have attempted to make a very clear delineation between the amounts we have advertised and published in our official budget and the amounts we actually expect to spend in 2021. The official budget will be submitted to DLGF for that agency’s approval. The amounts shown in this section are those that by the end of the 2021 budget year we believe will have to be expended. The estimated amounts in this section of the book are not necessarily the same for each of the 2021 expenditure or appropriation items and categories as are shown for the same expenditure or appropriation items and categories in Section 2 (the “State Forms” section) of the full budget book. In many cases the differences are material.

In looking at our expected 2021 expenditures, we have considered carefully what, to the best of our understanding, is the current set of implementations and procedures used by DLGF as that agency interprets and applies the various rules, regulations, and statutes that control the budgets of public school corporations. Other considerations which greatly influence our estimates and projections of 2021’s expenditures include contractual obligations to employees and vendors as well as expected costs for various specific areas discussed in detail in the subsections regarding education and referendum expenditures, debt service, and operations. Our projected expenditures by fund are as shown:



2021 Education Fund and Referendum Fund Expenditures

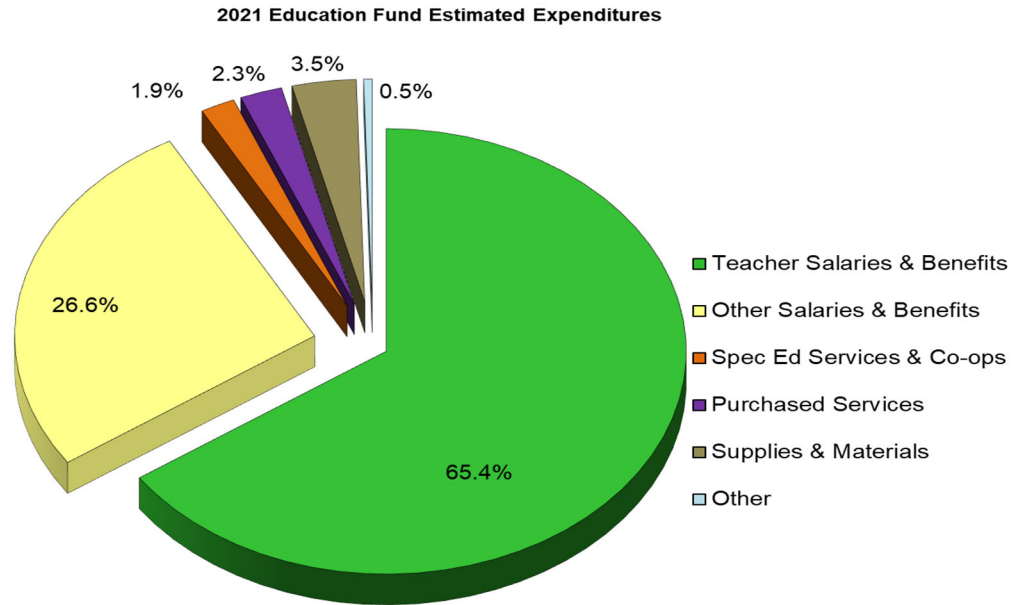
As noted earlier in the discussion of Revenues, the State of Indiana, due to pressures from the economic recession, reduced state funding for school corporations across Indiana by over \$300 million each year in 2010, 2011, and 2012. Zionsville Community Schools' share of these cuts, which directly reduced our General Fund revenues, was over \$1.5 million in 2010, over \$1.6 million in 2011, and over \$1.6 million again for 2012. Obviously those funding reductions required matching reductions in our expenditures. Over several budget cycles we were forced to reduce teaching staff and eliminate a number of instructional programs. Zionsville Community Schools actually began downsizing in 2008 in anticipation of the funding reductions and continued to do so through the 2011-2012 school year.

A key event in the spring of 2012 occurred that led us to reverse this trend for the 2012-2013 school year and beyond. An operating referendum was approved by the voters of our community. In 2015 and 2019, extensions of the referendum were approved by the voters for additional years. The current version of the referendum does not expire until 2027. Each of the extensions continued the same maximum tax rate of 24.44 cents. For 2021, just as we have done each year since referendum revenues became available in 2013, it is our plan to dedicate all of the referendum levy's proceeds, in their entirety, to pay teacher salaries and benefits.

To summarize, the plain language answer to the question "How much will we spend and what will we spend it on?" is this: The Education Fund itself will need to spend about \$47 million in 2021. This amount includes interfund transfers of approximately \$6 million anticipated to go to the Operations Fund, leaving a net expenditure total for education of about \$41 million. However, this amount will be supplemented by the \$9 million or so to be spent from the Referendum Fund (all of which will go for teacher pay and teacher payroll/benefits costs).

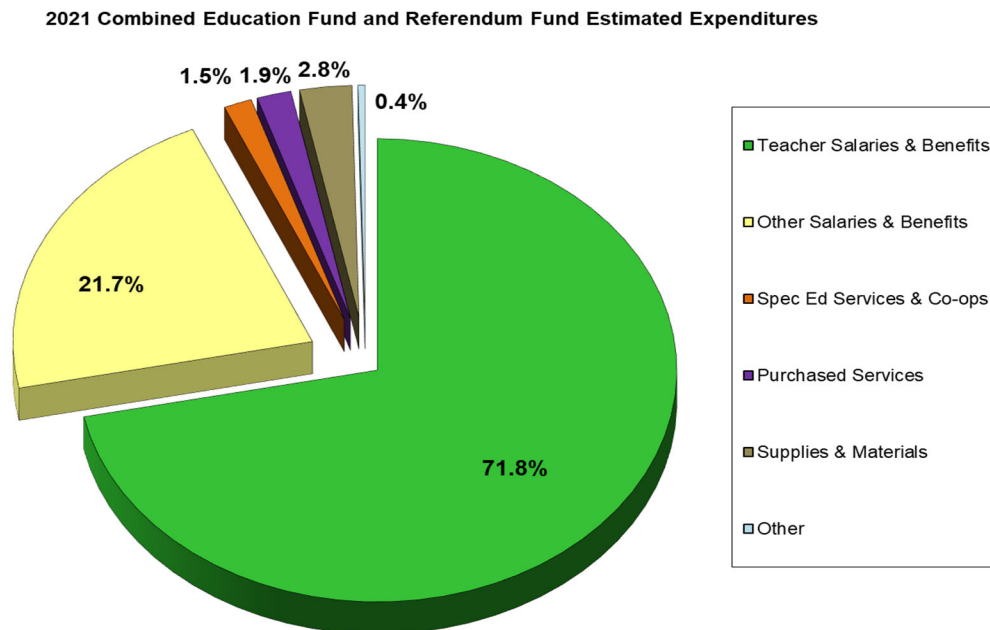
The Education Fund alone in 2021 will be spent primarily on personnel costs, with this category taking approximately 92.4% of the net expenditures excluding the interfund transfers, or about \$37 million. Other major items to be provided by the Education Fund, in round numbers, include special education contracted services and co-op costs of approximately \$747,000, with other contractual services at approximately \$913,000. Instructional supplies and materials will cost about \$1.4 million, with the remainder of the expenditures being other miscellaneous costs.

The first chart on the following page depicts the relationship of these various expenditure categories within the Education Fund.



As shown, the Education Fund in 2021 will be spent primarily on personnel costs. However, the Referendum Fund's 2021 expenditures will be entirely used for teacher personnel costs. This 100% dedication of the Referendum Fund for instructional personnel costs reflects a long-standing commitment made by our Board and administration to support our teaching staff and our educational programs.

Combined, the category of salaries and benefits for teachers will require approximately 72% of the net expenditures of these two funds in 2021. The following table shows the expected 2021 expenditures of the two funds.



Education Fund and Referendum Fund Personnel Costs

Given the relative size and importance of personnel costs in the context of our Education Fund and Referendum Fund as noted previously, it seems only reasonable to present a breakdown of these costs by category. The following chart depicts the components of the personnel costs projected for the Education and Referendum funds for the 2021 budget.

2021 Education Fund and Referendum Fund - Projected Personnel Costs			
Cost Category	Fund		
	<u>Education</u>	<u>Referendum</u>	<u>Combined Total</u>
<u>Salaries</u>	\$ 27,696,261.00	\$ 6,777,109.00	\$ 34,473,370.00
<u>Retirement Costs</u>			
Social Security	\$ 2,118,764.00	\$ 518,449.00	\$ 2,637,213.00
State Teachers' Retirement Fund	\$ 1,765,155.00	\$ 576,054.00	\$ 2,341,209.00
Local Retirement Plan	\$ 1,106,299.00	\$ 186,370.00	\$ 1,292,669.00
Total Retirement Costs	\$ 4,990,218.00	\$ 1,280,873.00	\$ 6,271,091.00
<u>Insurance</u>			
Life Insurance	\$ 214,619.00	\$ -	\$ 214,619.00
Health Insurance	\$ 5,316,565.00	\$ 1,051,580.00	\$ 6,368,145.00
LTD Insurance	\$ 160,486.00	\$ -	\$ 160,486.00
Total Insurance Costs	\$ 5,691,670.00	\$ 1,051,580.00	\$ 6,743,250.00
<u>Other Personnel Costs</u>			
Workers Comp Insurance	\$ 126,005.00	\$ -	\$ 126,005.00
Unemployment Compensation	\$ 826.00	\$ -	\$ 826.00
Total Other Costs	\$ 126,831.00	\$ -	\$ 126,831.00
<u>Total Personnel Costs</u>	\$ 38,504,980.00	\$ 9,109,562.00	\$ 47,614,542.00

2021 Debt Service Expenditures

Usually referred to collectively as Debt Service, the school corporation actually has two separate funds for Debt Service. The larger of these, which is properly called the Debt Service Fund, is used to make payments of principal and interest on the school corporation's long-term debt which resulted from the construction of buildings or additions or renovations to school buildings or other major school facilities. Currently this includes debt from various Lease-Rental bond issues as well as four smaller General Obligation bond issues.

In 2009, Zionsville Community Schools received an upgrade of its basic credit rating from Standard & Poor's from A+ to AA-. However, in 2018, Standard & Poor's upgraded our bond credit rating again to a full "AA." In doing so, Standard & Poor's assigned us a "stable" outlook. This new

“AA” rating and stable outlook was extended to include all of our outstanding bond issues. Currently “AA” is the highest rating assigned to any public school in Indiana by Standard & Poor’s, with ZCS being one of only three public school districts in the State of Indiana to hold that “AA” rating.

A separate fund, the Pension Bond Debt Service Fund, is used to account for the payments made on General Obligation bonds originally issued in 2004. These bonds financed a buyout of the school corporation’s unfunded accrued liability from a former local pension plan. The 2004 bonds were refinanced in 2013 to achieve savings from an interest rate reduction. The original 2004 bonds carried an interest rate of just over 6%, while the 2013 refinancing lowered that to 2.66%.

Together, the Debt Service funds will spend approximately \$25.8 million in 2021. A combined statement of all of Zionsville Community Schools’ long-term debt is shown as of June 30, 2020 along with projected balances as of December 31, 2020 and December 31, 2021 below.

Zionsville Community Schools
Summary of Debt
As of June 30, 2020 and for 2021 Budget Year

	Total Outstanding Debt as of 06/30/20	Scheduled Principal to be Paid 7/1/2020 to 12/31/20	Projected Total Outstanding Debt as of 12/31/20	Scheduled Principal to be Paid 1/1/2021 to 12/31/21	Projected Total Outstanding Debt as of 12/31/21
<u>General Obligation Bonds:</u>					
Refunding Pension Bond of 2013	\$ 3,215,000.00	\$ 285,000.00	\$ 2,930,000.00	\$ 575,000.00	\$ 2,355,000.00
General Obligation Bond of 2017A	\$ 890,000.00	\$ 285,000.00	\$ 605,000.00	\$ 445,000.00	\$ 160,000.00
General Obligation Bond of 2017B	\$ 900,000.00	\$ 290,000.00	\$ 610,000.00	\$ 450,000.00	\$ 160,000.00
General Obligation Bond of 2018A	\$ 4,050,000.00	\$ 475,000.00	\$ 3,575,000.00	\$ 1,240,000.00	\$ 2,335,000.00
General Obligation Bond of 2018B	\$ 1,550,000.00	\$ 250,000.00	\$ 1,300,000.00	\$ 505,000.00	\$ 795,000.00
Subtotals - General Obligation Bonds	\$ 10,605,000.00	\$ 1,585,000.00	\$ 9,020,000.00	\$ 3,215,000.00	\$ 5,805,000.00
<u>Existing Lease-Rental Bonds:</u>					
Lease-Rental of 1999 CABS	\$ 2,661,989.10	\$ 477,222.20	\$ 2,184,766.90	\$ 913,547.30	\$ 1,271,219.60
Lease-Rental of 2002 CABS	\$ 3,375,859.25	\$ 386,650.00	\$ 2,989,209.25	\$ 738,798.05	\$ 2,250,411.20
Lease-Rental of 2003Z CABS	\$ 1,127,853.00	\$ -	\$ 1,127,853.00	\$ -	\$ 1,127,853.00
Lease-Rental of 2005Z	\$ 3,650,054.40	\$ -	\$ 3,650,054.40	\$ -	\$ 3,650,054.40
Refunding of 2007	\$ 12,480,000.00	\$ 1,490,000.00	\$ 10,990,000.00	\$ 3,090,000.00	\$ 7,900,000.00
Refunding of 2012A	\$ 4,020,341.55	\$ -	\$ 4,020,341.55	\$ -	\$ 4,020,341.55
Refunding of 2012B	\$ 4,749,475.95	\$ -	\$ 4,749,475.95	\$ -	\$ 4,749,475.95
Refunding of 2014A	\$ 770,000.00	\$ 5,000.00	\$ 765,000.00	\$ 10,000.00	\$ 755,000.00
Refunding of 2014B	\$ 72,510,000.00	\$ 3,785,000.00	\$ 68,725,000.00	\$ 7,740,000.00	\$ 60,985,000.00
Subtotals - Existing Lease-Rental Bonds	\$ 105,345,573.25	\$ 6,143,872.20	\$ 99,201,701.05	\$ 12,492,345.35	\$ 86,709,355.70
Expected 2020-2021 Lease-Rental Bonds to be issued in multiple series by 12/31/2021*					\$ 89,000,000.00
TOTAL LONG-TERM DEBT	\$ 115,950,573.25	\$ 7,728,872.20	\$ 108,221,701.05	\$ 15,707,345.35	\$ 181,514,355.70

* Exact dates and amounts of issue of each series TBD

For those interested in the details of the individual amortization schedules of each of our current outstanding bond issues, this information is posted on the DLGF website at: https://gateway.ifionline.org/report_builder/Default3a.aspx?rptType=debt&rpt=DebtReports&rptName=Bond/Lease

2021 Operations Fund Expenditures

As was noted earlier, the 2017 session of the Indiana General Assembly enacted a new law (commonly designated HEA1009) which completely revised the entire structure and chart of accounts for Indiana school districts. The new law became effective January 1, 2019, and created a new Operations Fund. The former Capital Projects Fund, Transportation Fund, and Bus Replacement Fund all were merged together into the new Operations Fund along with a portion of the former General Fund.

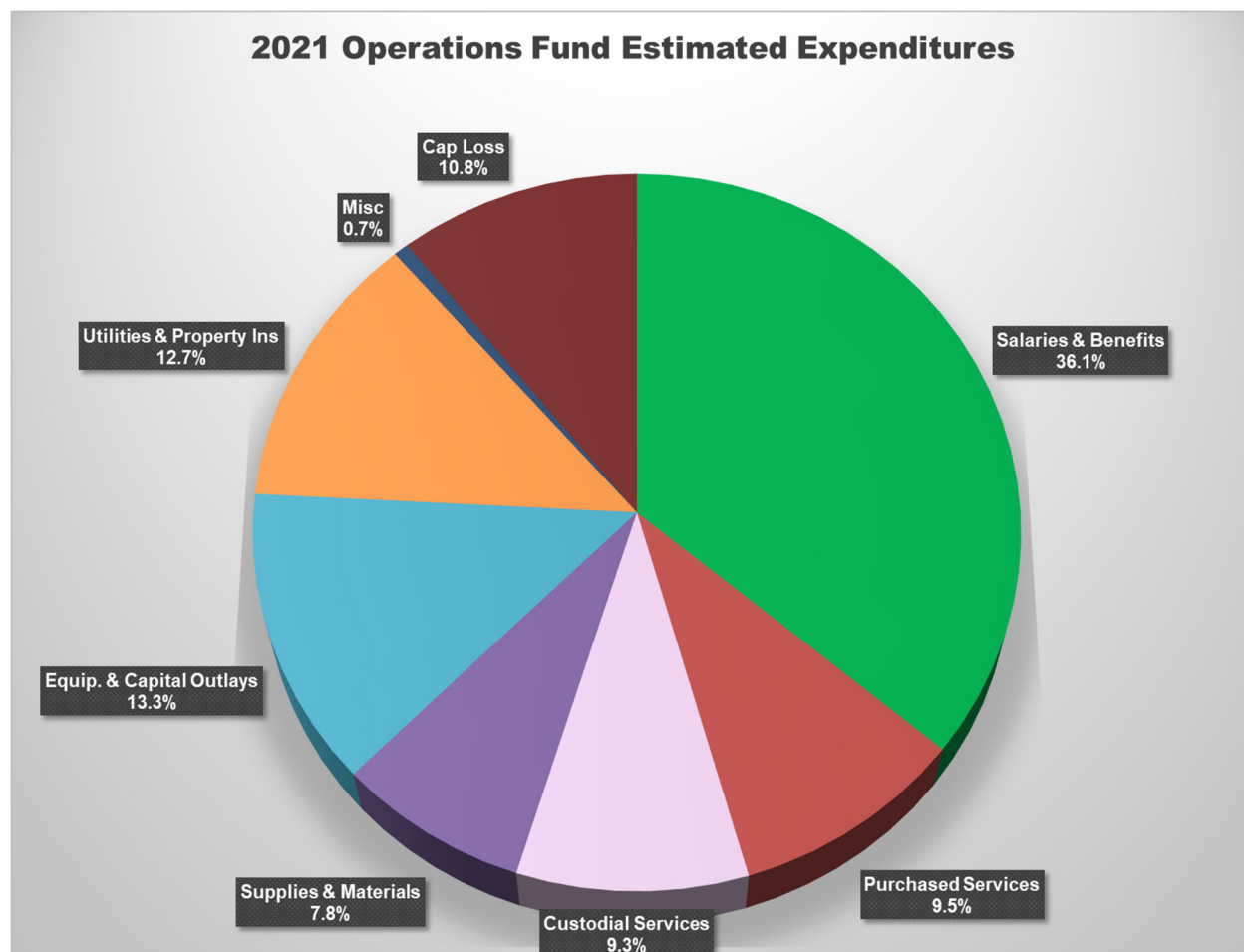
This new Operations Fund includes school district level administrative and operational functions from the former General Fund, along with most of the traditional expenditure areas which were formerly components of the Capital Projects Fund, in addition to the entirety of our former Transportation and Bus Replacement funds. It goes without saying that the new Operations Fund is now a mixture of different expenditure areas that in the past served in widely divergent roles.

A new format was implemented under the law for 2019 and later years for the Capital Plan. This replacement of the formerly required Capital Projects Plan now consists of a new Capital Asset Plan, and a Plan for Projects which are Capital in Nature. The new plan is shown in Section 2 of the full budget book.

The major cost areas for the former Transportation Fund, which include bus fuel, bus maintenance costs and contracted repairs, parts, supplies, tires, etc., along with vehicle insurance on our fleet and utilities for the Transportation Center, are now all included in the Operations Fund.

Bus Replacement Fund costs for the purchase of new or replacement school buses are also now part of the new Operations Fund. A shortened and modified version of the previous Bus Replacement Plan is still required by statute, and is shown in Section 2 of the full budget book.

To assist the reader, a pie chart on the following page shows the breakdown between the various expense categories of the projected expenditure amounts.



Summary of 2021 Expenditures

State Form 3 contains our official budgeted expenditures for 2021. State Forms 1 and 4 contain this same information, with State Form 1 reflecting a greater level of detail than Forms 3 and 4. However, as noted earlier, we expect substantial reductions will be made by DLGF that will effect major reductions on the advertised amounts before the final budget approval is issued by the state. (All required state budget forms including State Form 1 through State Form 4B, along with all required supporting documents, are located in Section 2 of the full budget book.)

The following table shows a summary of our projected expenditures for 2021 by fund and category. These projections represent our best current estimates of the amounts that will be approved by DLGF and that will be contained in the official budget order for Zionsville Community Schools for 2021 that will be issued by DLGF on or about December 31, 2020.

In regard to these projections it bears repeating, as stated near the beginning of this book in the "Disclaimer," that: "The projections and estimates shown ... are subject to unknown or unexpected events and contingencies at any time during the budget year. The projections presented are reflections of what is believed will happen, and are not in and of themselves determinative of any future event. The actual financial results achieved may therefore be materially different from the projections and estimates shown."

2021 Summary of Projected Expenditures by Fund and Category							
Expenditure Category	Fund						TOTALS
	Education Fund	Referendum Fund	Operations Fund	Debt Service Fund	Pension Debt Service Fund	Rainy Day Fund	
Teacher Salaries and Benefits	\$ 26,305,362	\$ 9,109,562	\$ -	\$ -	\$ -	\$ -	\$ 35,414,924
Other Salaries and Benefits	\$ 10,692,862	\$ -	\$ 7,112,935	\$ -	\$ -	\$ -	\$ 17,805,797
Special Ed Services and Co-ops	\$ 747,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 747,500
Custodial and Other Purchased Services	\$ 913,850	\$ -	\$ 3,701,513	\$ -	\$ -	\$ -	\$ 4,615,363
Supplies and Materials	\$ 1,388,919	\$ -	\$ 1,530,973	\$ -	\$ -	\$ -	\$ 2,919,892
Equipment and Capital Outlays	\$ -	\$ -	\$ 2,615,771	\$ -	\$ -	\$ -	\$ 2,615,771
Utilities and Property Insurance	\$ -	\$ -	\$ 2,514,241	\$ -	\$ -	\$ -	\$ 2,514,241
Debt Service	\$ -	\$ -	\$ -	\$ 24,825,000	\$ 656,500	\$ -	\$ 25,481,500
Miscellaneous and Transfers	\$ 7,181,436	\$ -	\$ 2,253,880	\$ -	\$ -	\$ -	\$ 9,435,316
TOTALS	\$ 47,229,929	\$ 9,109,562	\$ 19,729,313	\$ 24,825,000	\$ 656,500	\$ -	\$ 101,550,304

2021 Budget Effects:

Using the data and information presented in the two preceding sections, supplemented with additional forecasts to lengthen our planning horizon, we present the expected implications of our forecasts and projections in this section of our budget. It should be noted that the scope of this budget is limited to the 2021 budget year, but we have extrapolated figures using currently known facts as well as assumptions about unknown present and future values to extend our window to look ahead through the 2021-2022 school year and the 2022 calendar year.

The first table in this section is a combined projection for the Education Fund and the tax supported funds in a format somewhat similar to an income statement, to allow us an overview of the combined effects of our projected revenues and expenditures.

Zionsville Community Schools
PROJECTED BUDGET RESULTS
FOR 2021 BUDGET YEAR AND THE PERIODS SHOWN

	Projected Calendar Year 2021	Projected Calendar Year 2022	Projected School Year 2021-2022
<u>Projected Revenues:</u>			
Education Fund	\$ 47,275,243	\$ 48,941,695	\$ 48,108,469
Debt Service Funds (Combined)	\$ 22,867,807	\$ 27,150,671	\$ 25,009,239
Operations Fund	\$ 19,746,020	\$ 20,338,401	\$ 20,042,211
Referendum Fund	\$ 9,109,562	\$ 9,565,040	\$ 9,337,301
Rainy Day Fund	\$ 5,000	\$ 5,000	\$ 5,000
Total Revenues	\$ 99,003,632	\$ 106,000,807	\$ 102,502,220
<u>Projected Expenditures:</u>			
Education Fund	\$ 47,229,929	\$ 48,744,623	\$ 48,009,933
Debt Service Funds (Combined)	\$ 25,481,500	\$ 27,120,624	\$ 26,301,062
Operations Fund	\$ 19,679,313	\$ 20,122,098	\$ 19,934,059
Referendum Fund	\$ 9,109,562	\$ 9,391,958	\$ 9,250,760
Rainy Day Fund	\$ -	\$ -	\$ -
Total Expenditures	\$ 101,500,304	\$ 105,379,303	\$ 103,495,814
Projected Net Combined Surplus (Deficit)	\$ (2,496,672)	\$ 621,504	\$ (993,594)

In constructing the 2021 and 2022 forecasts, we used estimates of our revenues, expenditures, and cash balances for the remainder of the year 2020, as well as for 2021 and 2022. The amounts shown are those which in our opinion are the most likely outcomes for revenues, expenditures, and cash balances for each year.

However, the estimated revenues, expenditures, projections of costs, tax rates, levies, and appropriations, as is true of all other information and data presented in this budget book, are provided herein solely for informational or analytical use only in regard to the proposed 2021 budget. These items were prepared specifically for the Zionsville Community Schools Board of School Trustees' use in evaluating the planned 2021 budget, and are not to be used for any other purpose.

Comparisons to prior years' projections, projections done in the future, or any other projections or analyses done at different times for different purposes, even in those cases in which similar methodologies were or will be employed to construct such projections, are not valid due to changes in factual circumstances and occurrences over time. The actual financial results achieved may therefore be materially different from the projections and estimates shown.

For revenue projections, we have taken into account the current statutory language governing the latest version of the school funding formula when it was rewritten in 2019 by the legislature for the 2020 and 2021 fiscal years, and assumed it will continue in the same or at least a very similar format for FY2022.

We have also assumed that each of the various laws and regulations governing property taxes will remain unchanged, and that 2021 and 2022 property tax revenues will be calculated in the same way as in prior years. Finally, we assumed that miscellaneous revenues from all sources other than state aid and property tax sources will remain stable in 2021 and 2022.

The overall answer to the question “Will our budget be balanced?” is “Yes” for 2021 with an asterisk. In looking at the projections by fund, we note that each of these may have some variance, with only the interfund transfer from the Education Fund to the Operations Fund outside the estimated margin of error for these projections. However, this transfer amount is a maximum number and could be reduced with Board approval if circumstances dictated such an action in the budget year. The asterisk applies to the Debt Service Fund. We expect to make a strategic drawdown of our cash balance in that fund. This is primarily to conform to state statute regarding allowable maximum cash balances that may be held for certain bond series issued after certain dates. We are proactively working to bring our balances in compliance as we issue new bonds in 2021 and 2022. A secondary, but positive, effect will be that this action will assist in the balancing of our overall tax rates in conformance with our long-term strategic plan targets.

The following table is a combined projection for our funds in a format similar to the familiar “Form 9” report of receipts, disbursements, and expenditures which the State Board of Accounts (SBoA) and DOE have mandated as the standard format for financial statements for school corporations in this state. It is presented here as a pro-forma to summarize our projections for the 2021 and 2022 budget years. It should be noted that we have used very conservative estimates for our January 1, 2021 cash balances that are used as the starting points in this chart.

As shown in the table, barring any unforeseeable major events, we expect our overall cash balances and financial status to be stable through 2021 and 2022, with only minor fluctuations. At this point we usually state that this is the financial equivalent of a meteorologist predicting “mostly sunny with an occasional chance of rain.” However, as of the writing of this edition of our budget book, we would perhaps be better served to re-phrase that statement to something like “Guardedly optimistic but with a chance of COVID-19.”

Frankly, we cannot predict the financial effects of the COVID-19 pandemic on our financial future with any degree of accuracy at this time. Many unknowns would need to be factored into such a projection that are just far beyond the scope of this book. We understand that as many as three new state revenue projections will be provided to the legislature over the next eight months or so until the end of the upcoming legislative session. If the legislators follow their traditional practices, they will not finalize the new biennial budget and school funding formula until the last of these has been received and studied. While we hope that the COVID situation has been resolved by then

to a degree that gives legislators a reasonable certainty to their budget decisions, we cannot at this time know that it will occur.

As mentioned earlier, our projections in this book were made with an assumption of state funding for schools being “flatlined” with no increase in school funding but no decrease either across the next biennium. We began planning over six months ago to deal with the possibility that the COVID-19 pandemic would force the legislature to make major reductions in school funding, and we have updated these plans several times to reflect new developments in the situation. The various steps required by such plans, as well as the timelines needed for plan implementation and related matters, are beyond the scope of this budget book. We can say that at this time, we believe that we have taken prudent steps to ensure that ZCS is as well-positioned as possible for financial ramifications of the pandemic that may play out over the next 24 months or so.

Overall, when considering the major budget question “What is our long-term outlook?” our long-term outlook is fair, but guarded.

**PROJECTED BUDGET RESULTS
FOR 2021 BUDGET YEAR AND THE PERIODS SHOWN
CASH RECEIPTS, DISBURSEMENTS, AND BALANCES FORMAT**

<u>Fund</u>	Projected Cash Balance 1/1/2021	Projected 2021 Receipts*	Projected 2021 Disbursements*	Projected Cash Balance 12/31/2021	Projected 2022 Receipts*	Projected 2022 Disbursements*	Projected Cash Balance 12/31/2022
Education Fund	\$ 12,251,879	\$ 47,275,243	\$ 47,229,929	\$ 12,297,193	\$ 48,941,695	\$ 48,744,623	\$ 12,494,265
Debt Service Funds (Combined)	\$ 10,131,846	\$ 22,867,807	\$ 25,481,500	\$ 7,518,153	\$ 27,150,671	\$ 27,120,624	\$ 7,548,200
Operations Fund	\$ 6,198,976	\$ 19,746,020	\$ 19,679,313	\$ 6,265,683	\$ 20,338,401	\$ 20,122,098	\$ 6,481,986
Referendum Fund	\$ 5,484,181	\$ 9,109,562	\$ 9,109,562	\$ 5,484,181	\$ 9,565,040	\$ 9,391,958	\$ 5,657,263
Rainy Day Fund	\$ 1,397,138	\$ 5,000	\$ -	\$ 1,402,138	\$ 5,000	\$ -	\$ 1,407,138
Combined Totals	\$ 35,464,020	\$ 99,003,632	\$ 101,500,304	\$ 32,967,348	\$ 106,000,807	\$ 105,379,303	\$ 33,588,852

Note:

* Amounts shown include interfund transfers between Education Fund and Operations Fund

Conclusion

We expect that the typical homeowner will continue to be covered by the 1% property tax cap and will see little to no actual increase in his or her total property tax bill for 2021. The actual property tax rate for the school corporation is likely to remain very stable, coming in somewhere between its 2020 level of \$1.2929 and the long-term target of \$1.3000, leaving us with the expectation that property in the 2% and 3% categories will see little change in their bills, except for the effects, if any, of whatever reassessments may have been conducted by the Boone County Assessor’s office.

Before we present our 2021 rate prediction, let us note that our tax rate prediction track record over the last few years is very good. Our annual projections for each of the years from 2012 through 2018 can be shown to have had an average error of less than 5% for each year, with a cumulative average accuracy for that entire period of 95.5%. For 2019, our projected rate was \$1.3024. The actual 2019 rate came in at \$1.2980, a difference of \$0.0044, or 0.34%. For 2020, our projected rate was \$1.2950. The actual rate of \$1.2929 is \$.0021, or 0.16% under projection. Accordingly, we are very confident in our 2021 projection as well.

For 2021, we are forecasting a rate of \$1.2991. If this forecast proves to be correct, it would represent a stable tax rate within our normal estimated margin of error, but higher than our 2020 rate by a fraction of a cent. However, should the AV increase for 2021 again by the average amount we have experienced over the past five years, which is certainly possible given the increases we have seen in recent years, the actual rate would be either unchanged or decrease slightly. The final rate for 2021 will be announced by DLGF near the end of the year.

Zionsville Community Schools 2021 Budget

Comparison of 2020 and 2021 Advertised and Projected Tax Rates

<u>Fund</u>	2020			2021	
	Advertised 2020	Projected 2020	Actual 2020	Advertised 2021	Projected 2021
	<u>Tax Rate</u>	<u>Tax Rate</u>	<u>Tax Rate</u>	<u>Tax Rate</u>	<u>Tax Rate</u>
Education Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ 0.8257	\$ 0.7368	\$ 0.7392	\$ 0.8257	\$ 0.6979
Pension Bond Debt Service Fund	\$ 0.0210	\$ 0.0200	\$ 0.0195	\$ 0.0202	\$ 0.0205
Operations Fund	\$ 0.5191	\$ 0.3024	\$ 0.2987	\$ 0.5191	\$ 0.3363
Rainy Day Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Referendum Fund	\$ 0.2444	\$ 0.2358	\$ 0.2355	\$ 0.3436	\$ 0.2444
Totals	\$ 1.6102	\$ 1.2950	\$ 1.2929	\$ 1.7086	\$ 1.2991

Thank You!

Thank you for your interest in our 2021 budget! If you have any questions about any budget topic or issue, we welcome you to call us at 317-733-4848 or email: mshafer@zcs.k12.in.us. Your feedback about this summary of the budget or the full budget book, and any suggestions for improving it or making it more useful and relevant would be greatly appreciated.

Section 2

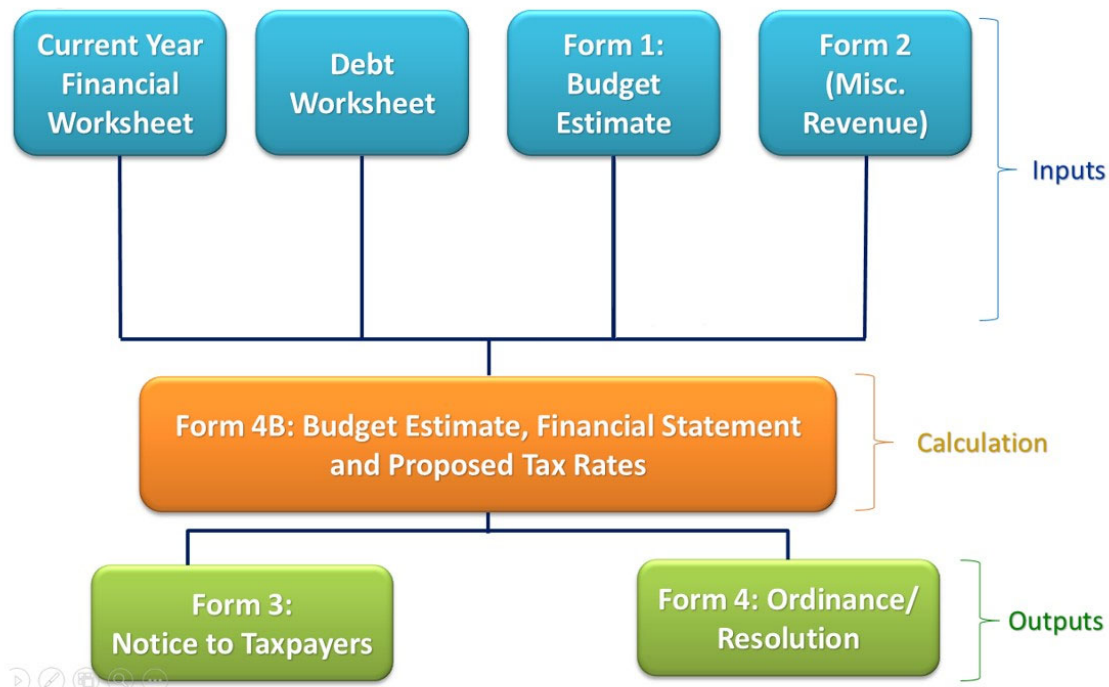
**Zionsville Community Schools
2021 Annual Budget
Introduction to the Official State Forms**

Introduction:

The state forms shown here in Section 2 of this budget book, as well as on our website, (State Forms 1 through 4B, the Capital Projects Plan, the Bus Replacement Plan, and all other state-required or related documents) constitute the official 2021 budget of the Zionsville Community Schools.

These forms, and the information in and related to them, are the budget which is proposed for adoption by the Board of School Trustees. This official budget is the subject of the public hearing to be held on October 5, 2020, and of the public board meeting to adopt the budget, which will be held on October 19, 2020.

To assist the general public in understanding these documents, as well as their relationship to and interactions with each other, the Indiana Department of Local Government Finance has provided the following chart.



As shown, basic data is entered on the Current Year Financial Worksheets, the Debt Service Worksheets, and Budget Form 1 and Form 2. This information then flows into Form 4B. Form 4B is the crucial area in which calculations of tax rates and levies are made. Information then carries to the final published budget figures, and ultimately to

adopted budgets and reviews of the adopted budget by other levels of government. Questions about these forms or this chart itself may be addressed to DLGF.

However, it must be stressed that official state forms and the numbers reflected on them are not what is believed to be the most likely case for the actual results of the 2021 budget. There will be significant differences between most of the amounts shown on the official state forms and documents and the other pages or documents in this book. These differences, if any, are speculative, based on assumptions about certain future events, and cannot be construed as contradictions of or discrepancies in or with the official budget.

The projections and estimates shown in this budget book, in information to be presented at the public hearing on October 5, 2020, or on our website, while based on the most current information available at the time of their formulation, are subject to unknown or unexpected events and contingencies at any time during the budget year. The actual financial results achieved may therefore be materially different from the projections and estimates shown.

The unofficial projections presented are reflections of what is believed actually will happen in regard to the finances of the Zionsville Community Schools in the 2021 budget year, but are not in and of themselves determinative of any future event.

Budget Form 1 - Budget Estimate

Year: 2021 County: Boone Unit: Zionsville Community School Corporation

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	PROPERTY TAX CAP IMPACT - BUDGET PURPOSES ONLY	PROPERTY TAX CAP	Property Tax Cap Impact		Property Tax Cap Impact	\$0	\$0
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	Regular Programs	PERSONAL SERVICES	Salaries and Wages		Elementary	\$3,407,723	\$3,407,723
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	Regular Programs	PERSONAL SERVICES	Salaries and Wages		High School	\$1,930,909	\$1,930,909
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	Regular Programs	PERSONAL SERVICES	Salaries and Wages		Middle School	\$2,288,477	\$2,288,477
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	Regular Programs	PERSONAL SERVICES	Employee Benefits		Elementary	\$1,240,984	\$1,240,984
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	Regular Programs	PERSONAL SERVICES	Employee Benefits		High School	\$712,343	\$712,343
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	Regular Programs	PERSONAL SERVICES	Employee Benefits		Middle School	\$827,496	\$827,496
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	Regular Programs	SUPPLIES	Operating Supplies		Special Supplies	\$500,000	\$500,000
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009 Total						\$10,907,932	\$10,907,932
0061 - RAINY DAY	PROPERTY TAX CAP IMPACT - BUDGET PURPOSES ONLY	PROPERTY TAX CAP	Property Tax Cap Impact		Property Tax Cap Impact	\$0	\$0

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
0061 - RAINY DAY	Regular Programs	SERVICES AND CHARGES	Other Services and Charges		Bank Fees and Charges	\$5,000	\$5,000
0061 - RAINY DAY Total						\$5,000	\$5,000
0180 - DEBT SERVICE	Principal of Debt	DEBT SERVICE	Payments on Bonds and Other Debt Principal		Principal on G.O. Bonds	\$2,673,525	\$2,673,525
0180 - DEBT SERVICE	Interest on Debt	DEBT SERVICE	Payments on Bonds and Other Debt Interest		Interest on G.O. Bonds	\$120,975	\$120,975
0180 - DEBT SERVICE	Interest on Debt	DEBT SERVICE	Payments on Bonds and Other Debt Interest		Temporary Loan Interest	\$100,000	\$100,000
0180 - DEBT SERVICE	Lease Rental	DEBT SERVICE	Payments on Bonds and Other Debt Principal		Principal on Lease-Rental Bonds	\$12,672,227	\$12,672,227
0180 - DEBT SERVICE	Lease Rental	DEBT SERVICE	Payments on Bonds and Other Debt Interest		Interest on Lease Rental Bonds	\$7,053,273	\$7,053,273
0180 - DEBT SERVICE	Non-programmed Costs	SERVICES AND CHARGES	Other Services and Charges		TBR Transfer	\$250,000	\$250,000
0180 - DEBT SERVICE Total						\$22,870,000	\$22,870,000
0186 - SCHOOL PENSION DEBT	Principal of Debt	DEBT SERVICE	Payments on Bonds and Other Debt Principal		Principal	\$590,000	\$590,000
0186 - SCHOOL PENSION DEBT	Interest on Debt	DEBT SERVICE	Payments on Bonds and Other Debt Interest		Interest	\$66,500	\$66,500
0186 - SCHOOL PENSION DEBT Total						\$656,500	\$656,500
0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009	Lease Rental	DEBT SERVICE	Payments on Bonds and Other Debt Interest		Lease-Rental	\$2,305,000	\$2,305,000
0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009 Total						\$2,305,000	\$2,305,000
3101 - EDUCATION	PROPERTY TAX CAP IMPACT - BUDGET PURPOSES ONLY	PROPERTY TAX CAP	Property Tax Cap Impact		Property Tax Cap Impact	\$0	\$0

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3101 - EDUCATION	Regular Programs	PERSONAL SERVICES	Salaries and Wages	11100	Elementary Salaries and Wages	\$7,679,971	\$7,679,971
3101 - EDUCATION	Regular Programs	PERSONAL SERVICES	Salaries and Wages	11200	Middle School Salaries and Wages	\$5,351,616	\$5,351,616
3101 - EDUCATION	Regular Programs	PERSONAL SERVICES	Salaries and Wages	11300	High School Salaries and Wages	\$4,972,317	\$4,972,317
3101 - EDUCATION	Regular Programs	PERSONAL SERVICES	Employee Benefits	11100	Elementary Benefits	\$3,588,421	\$3,588,421
3101 - EDUCATION	Regular Programs	PERSONAL SERVICES	Employee Benefits	11200	Middle School Benefits	\$2,410,902	\$2,410,902
3101 - EDUCATION	Regular Programs	PERSONAL SERVICES	Employee Benefits	11300	High School Benefits	\$2,313,303	\$2,313,303
3101 - EDUCATION	Regular Programs	SUPPLIES	Operating Supplies	11100	Elementary Supplies	\$125,000	\$125,000
3101 - EDUCATION	Regular Programs	SUPPLIES	Operating Supplies	11200	Middle School Supplies	\$76,000	\$76,000
3101 - EDUCATION	Regular Programs	SUPPLIES	Operating Supplies	11300	High School Supplies	\$61,500	\$61,500
3101 - EDUCATION	Regular Programs	SERVICES AND CHARGES	Other Services and Charges	11100	Elementary	\$62,500	\$62,500
3101 - EDUCATION	Regular Programs	SERVICES AND CHARGES	Other Services and Charges	11200	Middle School	\$10,000	\$10,000
3101 - EDUCATION	Regular Programs	SERVICES AND CHARGES	Other Services and Charges	11300	High School	\$5,000	\$5,000
3101 - EDUCATION	Special Programs	PERSONAL SERVICES	Salaries and Wages	12200	Special Ed Salaries and Wages	\$3,961,691	\$3,961,691
3101 - EDUCATION	Special Programs	PERSONAL SERVICES	Salaries and Wages	12800	Spec Ed Preschool Salaries	\$306,250	\$306,250
3101 - EDUCATION	Special Programs	PERSONAL SERVICES	Employee Benefits	12210	Special Ed Benefits	\$1,624,408	\$1,624,408
3101 - EDUCATION	Special Programs	PERSONAL SERVICES	Employee Benefits	12800	Spec Ed Preschool Benefits	\$87,768	\$87,768
3101 - EDUCATION	Special Programs	SUPPLIES	Operating Supplies	12200	Special Ed Supplies	\$50,500	\$50,500
3101 - EDUCATION	Special Programs	SUPPLIES	Operating Supplies	12800	Special Ed Preschool Supplies	\$13,500	\$13,500
3101 - EDUCATION	Special Programs	SERVICES AND CHARGES	Professional Services	12200-300	Spec Ed Services	\$736,000	\$736,000
3101 - EDUCATION	Special Programs	SERVICES AND CHARGES	Professional Services	12800-300	Spec Ed Preschool Services	\$124,000	\$124,000
3101 - EDUCATION	Special Programs	SERVICES AND CHARGES	Other Services and Charges	12200-500	Spec Ed - Other Svcs	\$15,000	\$15,000
3101 - EDUCATION	Special Programs	SERVICES AND CHARGES	Other Services and Charges	12800-500	Spec Ed Preschool - Other Svcs	\$3,000	\$3,000
3101 - EDUCATION	Summer School Programs	SERVICES AND CHARGES	Professional Services	14300	Summer School Contract Svcs	\$295,000	\$295,000

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3101 - EDUCATION	Remediation Programs	PERSONAL SERVICES	Salaries and Wages		Remediation Salaries and Wages	\$20,000	\$20,000
3101 - EDUCATION	Remediation Programs	PERSONAL SERVICES	Employee Benefits		Remediation Benefits	\$7,380	\$7,380
3101 - EDUCATION	Remediation Programs	SUPPLIES	Operating Supplies		Remediation Supplies	\$50,000	\$50,000
3101 - EDUCATION	Remediation Programs	SUPPLIES	Operating Supplies		Remediation Testing Materials	\$50,000	\$50,000
3101 - EDUCATION	Remediation Programs	SERVICES AND CHARGES	Professional Services		Remediation Services	\$6,250	\$6,250
3101 - EDUCATION	Payments to Other Governmental Units within the State	SERVICES AND CHARGES	Other Services and Charges		Charter Schools	\$3,000	\$3,000
3101 - EDUCATION	Payments to Other Governmental Units within the State	SERVICES AND CHARGES	Other Services and Charges		Joint Srvc and Supply Co-Op	\$76,000	\$76,000
3101 - EDUCATION	Payments to Other Governmental Units within the State	SERVICES AND CHARGES	Other Services and Charges		Transfer Tuition	\$125,000	\$125,000
3101 - EDUCATION	Payments to Other Governmental Units within the State	SERVICES AND CHARGES	Other Services and Charges		Vocational Ed Co-Op	\$180,000	\$180,000
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Salaries and Wages	21100	Social Work Salaries and Wages	\$175,000	\$175,000
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Salaries and Wages	21200	Guidance Salaries and Wages	\$1,614,897	\$1,614,897
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Salaries and Wages	21400	School Psych Salaries	\$99,400	\$99,400
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Salaries and Wages	21800	Spec Ed Service Area Direction Salaries	\$192,849	\$192,849
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Employee Benefits	21100	Social Work Benefits	\$56,288	\$56,288
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Employee Benefits	21200	Guidance Benefits	\$567,353	\$567,353
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Employee Benefits	21400	School Psych Benefits	\$41,100	\$41,100
3101 - EDUCATION	Support Services-Students	PERSONAL SERVICES	Employee Benefits	21800	Spec Ed Service Area Direction Benefits	\$83,576	\$83,576
3101 - EDUCATION	Support Services-Students	SUPPLIES	Operating Supplies	21300	Nursing Supplies	\$100,000	\$100,000
3101 - EDUCATION	Support Services-Students	SUPPLIES	Other Supplies	21200	Guidance Supplies	\$5,000	\$5,000
3101 - EDUCATION	Support Services-Students	SERVICES AND CHARGES	Professional Services	21200	Guidance Services	\$3,500	\$3,500
3101 - EDUCATION	Support Services-Students	SERVICES AND CHARGES	Professional Services	21300	School Nursing Services	\$575,000	\$575,000

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3101 - EDUCATION	Support Services-Students	SERVICES AND CHARGES	Professional Services	21390	Athletic Trainer Services	\$160,000	\$160,000
3101 - EDUCATION	Support Services-Students	SERVICES AND CHARGES	Professional Services	21390	Speech and Hearing Srvcs	\$5,000	\$5,000
3101 - EDUCATION	Support Services-Students	SERVICES AND CHARGES	Professional Services	21500	Speech and Hearing Srvcs	\$15,000	\$15,000
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Salaries and Wages	22120	Improvement of Instruction	\$345,992	\$345,992
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Salaries and Wages	22220	Media Salaries	\$369,979	\$369,979
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Salaries and Wages	22310	Instructional Tech Salaries	\$271,572	\$271,572
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Salaries and Wages	22320	Learning Centers Tech Salaries	\$353,786	\$353,786
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Salaries and Wages	22330	Tech Learning SystemsSalaries	\$372,000	\$372,000
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Salaries and Wages	22370	Instruc Hardware & Support Salaries	\$149,245	\$149,245
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Employee Benefits	22130	Improvement of Instruction	\$161,552	\$161,552
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Employee Benefits	22220	Media Benefits	\$119,841	\$119,841
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Employee Benefits	22310	Instructional Tech Benefits	\$96,334	\$96,334
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Employee Benefits	22320	Learning Centers Benefits	\$104,903	\$104,903
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Employee Benefits	22330	Tech Learning Sys Benefits	\$111,995	\$111,995
3101 - EDUCATION	Support Services-Instruction	PERSONAL SERVICES	Employee Benefits	22370	Instuc Hrdwr Benefits	\$67,912	\$67,912
3101 - EDUCATION	Support Services-Instruction	SUPPLIES	Operating Supplies	22100	Improv of Instr Supplies	\$16,000	\$16,000
3101 - EDUCATION	Support Services-Instruction	SUPPLIES	Repair and Maintenance Supplies	22300	Instruc Tech Parts and Supplies	\$470,000	\$470,000
3101 - EDUCATION	Support Services-Instruction	SUPPLIES	Other Supplies	22220	School Library Books	\$126,919	\$126,919
3101 - EDUCATION	Support Services-Instruction	SERVICES AND CHARGES	Professional Services	22130	Improv of Inst	\$6,000	\$6,000
3101 - EDUCATION	Support Services-Instruction	SERVICES AND CHARGES	Repairs and Maintenance	22370	Instruc Hrdwre Maint Srvcs	\$157,600	\$157,600
3101 - EDUCATION	Support Services-Instruction	SERVICES AND CHARGES	Other Services and Charges	22130	Improv of Instruc	\$7,500	\$7,500
3101 - EDUCATION	Support Services-Instruction	SERVICES AND CHARGES	Other Services and Charges	22380	Instruc Tech Prof Dev	\$12,000	\$12,000

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3101 - EDUCATION	Support Services-School Administration	PERSONAL SERVICES	Salaries and Wages	24100-110	Principals and Building Admin Salaries	\$2,579,345	\$2,579,345
3101 - EDUCATION	Support Services-School Administration	PERSONAL SERVICES	Salaries and Wages	24100-120	Building Clerical and Secretaries Salaries	\$663,350	\$663,350
3101 - EDUCATION	Support Services-School Administration	PERSONAL SERVICES	Employee Benefits	24100-200	Bldg Admin and Clerical Benefits	\$1,443,529	\$1,443,529
3101 - EDUCATION	Support Services-School Administration	SERVICES AND CHARGES	Professional Services	24100-312	Building Level Prof Srvcs	\$1,000	\$1,000
3101 - EDUCATION	Support Services-School Administration	SERVICES AND CHARGES	Other Services and Charges	24100-580	Other Charges	\$5,000	\$5,000
3101 - EDUCATION	Community Service Operations	PERSONAL SERVICES	Salaries and Wages	33400-120	Lay Athletic Coaches Salaries	\$545,000	\$545,000
3101 - EDUCATION	Community Service Operations	PERSONAL SERVICES	Employee Benefits	33400-200	Lay Coaches FICA and WC	\$48,443	\$48,443
3101 - EDUCATION Total						\$46,692,037	\$46,692,037
3300 - OPERATIONS	PROPERTY TAX CAP IMPACT - BUDGET PURPOSES ONLY	PROPERTY TAX CAP	Property Tax Cap Impact	0300	Property Tax Cap Impact	\$0	\$0
3300 - OPERATIONS	Support Services-General Administration	PERSONAL SERVICES	Salaries and Wages	23110	Governing Body Compensation	\$10,000	\$10,000
3300 - OPERATIONS	Support Services-General Administration	PERSONAL SERVICES	Salaries and Wages	23210	Office of the Supt	\$158,005	\$158,005
3300 - OPERATIONS	Support Services-General Administration	PERSONAL SERVICES	Employee Benefits	23110	Governing Body FICA	\$765	\$765
3300 - OPERATIONS	Support Services-General Administration	PERSONAL SERVICES	Employee Benefits	23210	Office of the Supt	\$112,352	\$112,352
3300 - OPERATIONS	Support Services-General Administration	SUPPLIES	Office Supplies	23210	Central Office Supplies	\$14,000	\$14,000
3300 - OPERATIONS	Support Services-General Administration	SERVICES AND CHARGES	Professional Services	23150	Legal Services	\$120,000	\$120,000
3300 - OPERATIONS	Support Services-General Administration	SERVICES AND CHARGES	Professional Services	23210	Central Office Purch Srvcs	\$25,000	\$25,000
3300 - OPERATIONS	Support Services-General Administration	SERVICES AND CHARGES	Printing and Advertising	23210	Legal Advertising	\$6,000	\$6,000
3300 - OPERATIONS	Support Services-General Administration	SERVICES AND CHARGES	Other Services and Charges	23190	Other Governing Body Services	\$12,000	\$12,000
3300 - OPERATIONS	Support Services-General Administration	SERVICES AND CHARGES	Other Services and Charges	23210	Other Srvcs and Charges	\$26,800	\$26,800
3300 - OPERATIONS	Central Office	PERSONAL SERVICES	Salaries and Wages	25100	Fiscal Srvcs	\$416,889	\$416,889
3300 - OPERATIONS	Central Office	PERSONAL SERVICES	Salaries and Wages	25710	Personnel Srvcs	\$255,950	\$255,950

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3300 - OPERATIONS	Central Office	PERSONAL SERVICES	Employee Benefits	25100	Fiscal Svcs Dept.	\$128,811	\$128,811
3300 - OPERATIONS	Central Office	PERSONAL SERVICES	Employee Benefits	25710	Personnel Svcs	\$114,167	\$114,167
3300 - OPERATIONS	Central Office	SUPPLIES	Office Supplies	25140	Fiscal Svcs - Supplies	\$22,500	\$22,500
3300 - OPERATIONS	Central Office	SUPPLIES	Office Supplies	25730	Personnel - Supplies	\$2,500	\$2,500
3300 - OPERATIONS	Central Office	SUPPLIES	Operating Supplies	25220	Bulk Purchases	\$80,000	\$80,000
3300 - OPERATIONS	Central Office	SUPPLIES	Operating Supplies	25860	District Tech Supplies	\$326,000	\$326,000
3300 - OPERATIONS	Central Office	SERVICES AND CHARGES	Professional Services	25140	Fiscal - Professional Svcs	\$16,000	\$16,000
3300 - OPERATIONS	Central Office	SERVICES AND CHARGES	Professional Services	25730	Personnel - Professional Svcs	\$107,500	\$107,500
3300 - OPERATIONS	Central Office	SERVICES AND CHARGES	Other Services and Charges	25140	Fiscal - Other Svcs and Charges	\$25,845	\$25,845
3300 - OPERATIONS	Central Office	SERVICES AND CHARGES	Other Services and Charges	25730	Personnel - Other Svcs and Charges	\$5,500	\$5,500
3300 - OPERATIONS	Central Office	SERVICES AND CHARGES	Other Services and Charges	25990	ACA PCORI Fees	\$25,000	\$25,000
3300 - OPERATIONS	Central Office	SERVICES AND CHARGES	Other Services and Charges	25990	ACA PCORI Reporting Svcs	\$6,000	\$6,000
3300 - OPERATIONS	Central Office	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	25300	Equipment	\$25,000	\$25,000
3300 - OPERATIONS	Central Office	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	25860	Tech Equipment	\$25,000	\$25,000
3300 - OPERATIONS	Maintenance of Buildings	PERSONAL SERVICES	Salaries and Wages	26200	Maint Salaries and Wages	\$1,274,500	\$1,274,500
3300 - OPERATIONS	Maintenance of Buildings	PERSONAL SERVICES	Employee Benefits	26200	Maint Benefits	\$462,105	\$462,105
3300 - OPERATIONS	Maintenance of Buildings	SUPPLIES	Operating Supplies	26200-611	Maint and Custodial Supplies	\$450,000	\$450,000
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Utility Services	26200-411	District Water and Sewer	\$257,840	\$257,840
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Utility Services	26200-412	District Trash Removal	\$71,983	\$71,983
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Utility Services	26200-531	District Telephone	\$68,050	\$68,050
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Utility Services	26200-622	District Natural Gas	\$345,000	\$345,000
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Utility Services	26200-625	District Electricity	\$1,390,500	\$1,390,500
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Rentals	26200-432	Maint Equip Rentals	\$20,000	\$20,000

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Other Services and Charges	26200-998	Contract Cleaning Svcs	\$1,835,500	\$1,835,500
3300 - OPERATIONS	Maintenance of Buildings	SERVICES AND CHARGES	Other Services and Charges	26200-999	Other Svcs and Charges	\$8,000	\$8,000
3300 - OPERATIONS	Maintenance of Buildings	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	26200	Dist Equipment	\$47,500	\$47,500
3300 - OPERATIONS	Maintenance of Buildings	CAPITAL OUTLAYS	Other Capital Outlays	26200	Maint of Bldgs - Capital Outlays	\$75,000	\$75,000
3300 - OPERATIONS	Maintenance of Grounds	SUPPLIES	Operating Supplies	26300	Grounds Supplies	\$65,975	\$65,975
3300 - OPERATIONS	Maintenance of Grounds	SERVICES AND CHARGES	Other Services and Charges	26300	Grounds Purch Svcs	\$50,000	\$50,000
3300 - OPERATIONS	Maintenance of Grounds	CAPITAL OUTLAYS	Other Capital Outlays	26300	Grnds Equip	\$35,000	\$35,000
3300 - OPERATIONS	Maintenance of Equipment	SUPPLIES	Operating Supplies	26400	Maint Parts and Supplies	\$10,000	\$10,000
3300 - OPERATIONS	Maintenance of Equipment	SERVICES AND CHARGES	Repairs and Maintenance	26400	Maint Purch Svcs	\$151,000	\$151,000
3300 - OPERATIONS	Maintenance of Equipment	SERVICES AND CHARGES	Repairs and Maintenance	26400	Maint Srv & Service Agreements, and Replacements	\$190,850	\$190,850
3300 - OPERATIONS	Maintenance of Equipment	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	26400	Maint Equip	\$5,000	\$5,000
3300 - OPERATIONS	Vehicle Maintenance (not buses)	SUPPLIES	Operating Supplies	26500	Vehicle Supplies	\$19,616	\$19,616
3300 - OPERATIONS	Vehicle Maintenance (not buses)	SERVICES AND CHARGES	Repairs and Maintenance	26500-431	Vehicle Svcs	\$24,174	\$24,174
3300 - OPERATIONS	Vehicle Maintenance (not buses)	SERVICES AND CHARGES	Other Services and Charges	26500-580	Other Svcs and Charges	\$1,000	\$1,000
3300 - OPERATIONS	Vehicle Maintenance (not buses)	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	26500	Vehicle Capital Outlay	\$50,000	\$50,000
3300 - OPERATIONS	Security Services	SUPPLIES	Operating Supplies	26600	Security Supplies	\$15,000	\$15,000
3300 - OPERATIONS	Security Services	SERVICES AND CHARGES	Professional Services	26600	Prof Dev and Training	\$5,000	\$5,000
3300 - OPERATIONS	Security Services	SERVICES AND CHARGES	Professional Services	26600	Security Services	\$696,744	\$696,744
3300 - OPERATIONS	Insurance	SERVICES AND CHARGES	Insurance	26700	Property and Casualty Ins	\$405,000	\$405,000
3300 - OPERATIONS	Insurance	SERVICES AND CHARGES	Insurance	27500	Bus and Vehicle Insurance	\$82,500	\$82,500
3300 - OPERATIONS	Other Operating and Maintenance of Plant	SERVICES AND CHARGES	Repairs and Maintenance	26800	Emergency Allocation	\$950,000	\$950,000
3300 - OPERATIONS	Student Transportation	PERSONAL SERVICES	Salaries and Wages	27100	Transportation Salaries and Wages	\$2,541,545	\$2,541,545
3300 - OPERATIONS	Student Transportation	PERSONAL SERVICES	Employee Benefits	27100	Transportation Employee Benefits	\$1,219,265	\$1,219,265
3300 - OPERATIONS	Student Transportation	SUPPLIES	Office Supplies		Transportation Office Supplies	\$456	\$456

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3300 - OPERATIONS	Student Transportation	SUPPLIES	Operating Supplies		Vehicle Fuel	\$375,705	\$375,705
3300 - OPERATIONS	Student Transportation	SUPPLIES	Repair and Maintenance Supplies		Tires and Vehicle Parts	\$178,865	\$178,865
3300 - OPERATIONS	Student Transportation	SUPPLIES	Other Supplies		Shop and Other Supplies	\$5,000	\$5,000
3300 - OPERATIONS	Student Transportation	SERVICES AND CHARGES	Professional Services		Contractual Repairs and Services	\$52,145	\$52,145
3300 - OPERATIONS	Student Transportation	SERVICES AND CHARGES	Utility Services		Trans Center Utilities	\$45,868	\$45,868
3300 - OPERATIONS	Student Transportation	SERVICES AND CHARGES	Other Services and Charges		Other Services	\$7,118	\$7,118
3300 - OPERATIONS	Student Transportation	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	27300	Shop Equip	\$35,000	\$35,000
3300 - OPERATIONS	Student Transportation	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	27400	Purch of School Buses	\$1,311,842	\$1,311,842
3300 - OPERATIONS	Community Service Operations	PERSONAL SERVICES	Salaries and Wages	33900	Event Workers and Lifeguards	\$440,560	\$440,560
3300 - OPERATIONS	Community Service Operations	PERSONAL SERVICES	Employee Benefits	33900	Event Workers and Life guards	\$117,702	\$117,702
3300 - OPERATIONS	Community Service Operations	SUPPLIES	Operating Supplies	33900	Event Supplies	\$31,000	\$31,000
3300 - OPERATIONS	Community Service Operations	SERVICES AND CHARGES	Professional Services		Contract Srvcs	\$70,000	\$70,000
3300 - OPERATIONS	Community Service Operations	SERVICES AND CHARGES	Printing and Advertising		Event Advertising	\$7,500	\$7,500
3300 - OPERATIONS	Community Service Operations	SERVICES AND CHARGES	Repairs and Maintenance		Facilities and Equip Rep and Maint	\$45,000	\$45,000
3300 - OPERATIONS	Community Service Operations	SERVICES AND CHARGES	Rentals		Rental of Equip	\$90,000	\$90,000
3300 - OPERATIONS	Community Service Operations	SERVICES AND CHARGES	Other Services and Charges		Misc Expense and Refunds	\$50,000	\$50,000
3300 - OPERATIONS	Community Service Operations	SERVICES AND CHARGES	Other Services and Charges		PAC Event Custodial	\$35,000	\$35,000
3300 - OPERATIONS	Land Acquisition and Development	SERVICES AND CHARGES	Professional Services	41000	Professional Services	\$10,000	\$10,000
3300 - OPERATIONS	Professional Services	SERVICES AND CHARGES	Professional Services	43000	Contracted Services	\$500,000	\$500,000
3300 - OPERATIONS	Professional Services	SERVICES AND CHARGES	Other Services and Charges	43000	Other Srvcs	\$250,100	\$250,100
3300 - OPERATIONS	Educational Specifications Development	SERVICES AND CHARGES	Professional Services		Education Spec Dev	\$10,000	\$10,000
3300 - OPERATIONS	Building Acquisition, Construction and Improvement	SERVICES AND CHARGES	Repairs and Maintenance	45100	Building Repairs and Renovations	\$300,000	\$300,000

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
3300 - OPERATIONS	Energy Savings Contracts	SERVICES AND CHARGES	Repairs and Maintenance	45200	Energy Savings	\$10,000	\$10,000
3300 - OPERATIONS	Sports Facilities	SUPPLIES	Operating Supplies	45400	Sports Facilities - Supplies	\$30,000	\$30,000
3300 - OPERATIONS	Sports Facilities	SERVICES AND CHARGES	Repairs and Maintenance	45400	Sports Facilities Maint	\$70,000	\$70,000
3300 - OPERATIONS	Rent of Building, Facilities, and Equipment	SERVICES AND CHARGES	Other Services and Charges	45500	Temporary Rentals	\$23,601	\$23,601
3300 - OPERATIONS	Other Facilities Acquisition and Construction	SUPPLIES	Repair and Maintenance Supplies	47000-611	Operations Supplies	\$5,000	\$5,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	SUPPLIES	Repair and Maintenance Supplies	47000-655	Technology Supplies	\$75,000	\$75,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	SERVICES AND CHARGES	Professional Services	47000-319	Operations - Purch Services	\$90,000	\$90,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	SERVICES AND CHARGES	Rentals	47000-443	Copier Rentals	\$40,000	\$40,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	47000-735	Classroom Equip	\$80,000	\$80,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	47000-741	Copier Replacements	\$60,000	\$60,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	47000-742	Operations Equip	\$75,000	\$75,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	47000-743	Technology Equip	\$655,000	\$655,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	49000-741	Technology Equip	\$125,000	\$125,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	49000-742	Dist-wide and Mngmt Software	\$300,000	\$300,000
3300 - OPERATIONS	Other Facilities Acquisition and Construction	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	49000-743	Other Equip	\$125,000	\$125,000
3300 - OPERATIONS Total						\$20,623,693	\$20,623,693
UNIT TOTAL						\$104,060,162	\$104,060,162

Budget Form 2 - Estimate of Miscellaneous Revenue

Year: 2021 County: Boone Unit: 0630 - Zionsville Community School Corporation

Fund	Revenue Code	Revenue Name	July 1 - December 31, 2020	January 1 - December 31, 2021
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	1211	License Excise Tax	\$197,770	\$484,726
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	1211	State Grants-EMA	\$0	\$0
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	1212	Commercial Vehicle Excise Tax	\$3,718	\$7,797
0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009	1231	Financial Institutions Tax	\$2,479	\$5,088
REFERENDUM FUND - EXEMPT OPERATING - POST 2009			\$203,967	\$497,611
0061 - RAINY DAY	1510	Interest on Investments	\$5,000	\$5,000
0061 - RAINY DAY	5202	Transfer from Operations to Rainy Day	\$0	\$0
0061 - RAINY DAY	5204	Transfer from Education to Rainy Day	\$0	\$0
RAINY DAY			\$5,000	\$5,000
0180 - DEBT SERVICE	1211	License Excise Tax	\$708,828	\$1,167,871
0180 - DEBT SERVICE	1212	Commercial Vehicle Excise Tax	\$13,277	\$18,787
0180 - DEBT SERVICE	1231	Financial Institutions Tax	\$9,423	\$12,260
DEBT SERVICE			\$731,528	\$1,198,918
0186 - SCHOOL PENSION DEBT	1211	License Excise Tax	\$17,023	\$37,467
0186 - SCHOOL PENSION DEBT	1212	Commercial Vehicle Excise Tax	\$319	\$603
0186 - SCHOOL PENSION DEBT	1231	Financial Institutions Tax	\$225	\$393
SCHOOL PENSION DEBT			\$17,567	\$38,463
0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009	1211	License Excise Tax	\$0	\$117,706
0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009	1212	Commercial Vehicle Excise Tax	\$0	\$1,893
0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009	1231	Financial Institutions Tax	\$0	\$1,236
REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009			\$0	\$120,835
3101 - EDUCATION	3111	Basic Grant	\$23,050,842	\$46,656,243
3101 - EDUCATION	3114	Summer School	\$275,000	\$300,000
3101 - EDUCATION	3199	Remediation/Preventive Remediation Programs	\$19,000	\$19,000
3101 - EDUCATION	3280	Professional Development Grants	\$295,000	\$300,000

Fund	Revenue Code	Revenue Name	July 1 - December 31, 2020	January 1 - December 31, 2021
3101 - EDUCATION	5206	Transfer from Rainy Day to Education	\$0	\$0
		EDUCATION	\$23,639,842	\$47,275,243
3300 - OPERATIONS	1211	License Excise Tax	\$260,756	\$531,559
3300 - OPERATIONS	1212	Commercial Vehicle Excise Tax	\$4,898	\$8,551
3300 - OPERATIONS	1231	Financial Institutions Tax	\$3,443	\$5,580
3300 - OPERATIONS	1510	Interest on Investments	\$52,441	\$170,000
3300 - OPERATIONS	1742	Other Fees	\$65,585	\$382,972
3300 - OPERATIONS	1760	Receipts from Extra-Curricular Accounts	\$100,000	\$250,000
3300 - OPERATIONS	1910	Rentals	\$191,814	\$500,000
3300 - OPERATIONS	1994	Other Overpayments and Reimbursements	\$10,000	\$25,000
3300 - OPERATIONS	1999	Other Revenue from Local Sources	\$403,044	\$806,088
3300 - OPERATIONS	5203	Transfer from Education to Operations	\$3,321,085	\$5,988,436
		OPERATIONS	\$4,413,066	\$8,668,186
		0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION Total	\$29,010,970	\$57,804,256

NOTICE TO TAXPAYERS

The **Notice to Taxpayers** is available online at www.budgetnotices.in.gov or by calling (888) 739-9826.

Complete details of budget estimates by fund and/or department may be seen by visiting the office of this unit of government at **Educational Services Center, 900 Mulberry St., Zionsville, IN 46077**.

Notice is hereby given to taxpayers of **ZIONSVILLE COMMUNITY SCHOOL CORPORATION, Boone County, Indiana** that the proper officers of **Zionsville Community Schools** will conduct a public hearing on the year **2021** budget. Following this meeting, any ten or more taxpayers may object to a budget, tax rate, or tax levy by filing an objection petition with the proper officers of **Zionsville Community Schools** not more than seven days after the hearing. The objection petition must identify the provisions of the budget, tax rate, or tax levy to which taxpayers object. If a petition is filed, **Zionsville Community Schools** shall adopt with the budget a finding concerning the objections in the petition and testimony presented. Following the aforementioned hearing, the proper officers of **Zionsville Community Schools** will meet to adopt the following budget:

Public Hearing Date	Monday, October 05, 2020
Public Hearing Time	6:00 PM
Public Hearing Location	Educational Services Center, 900 Mulberry St., Zionsville, IN 46077

Adoption Meeting Date	Monday, October 19, 2020
Adoption Meeting Time	6:00 PM
Adoption Meeting Location	Educational Services Center, 900 Mulberry St., Zionsville, IN 46077

Est. School Operations Max Levy	\$10,067,834
Property Tax Cap Credit Estimate	\$2,034,900

1 Fund Name	2 Budget Estimate	3 Maximum Estimated Funds to be Raised (including appeals and levies exempt from maximum levy limitations)	4 Excessive Levy Appeals	5 Current Tax Levy	6 Levy Percentage Difference (Column 3 / Column 5)
0022-REFERENDUM FUND - EXEMPT OPERATING - POST 2009	\$10,907,932	\$11,531,296	\$0	\$7,903,182	45.91%
0061-RAINY DAY	\$5,000	\$0	\$0	\$0	
0180-DEBT SERVICE	\$22,870,000	\$22,467,264	\$0	\$22,442,975	0.11%
0186-SCHOOL PENSION DEBT	\$656,500	\$614,591	\$0	\$592,043	3.81%
0287-REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009	\$2,305,000	\$2,601,952	\$0	\$0	
3101-EDUCATION	\$46,692,037	\$0	\$0	\$0	
3300-OPERATIONS	\$20,623,693	\$15,760,482	\$0	\$9,068,881	73.79%
Totals	\$104,060,162	\$52,975,585	\$0	\$40,007,081	

ORDINANCE OR RESOLUTION FOR APPROPRIATIONS AND TAX RATES

State Form 55865 (7-15)
Approved by the State Board of Accounts, 2015
Prescribed by the Department of Local Government Finance

Budget Form No. 4
Generated 9/17/2020 2:31:49 PM

Ordinance / Resolution Number:

Be it ordained/resolved by the **Board of School Trustees** that for the expenses of **ZIONSVILLE COMMUNITY SCHOOL CORPORATION** for the year ending December 31, **2021** the sums herein specified are hereby appropriated and ordered set apart out of the several funds herein named and for the purposes herein specified, subject to the laws governing the same. Such sums herein appropriated shall be held to include all expenditures authorized to be made during the year, unless otherwise expressly stipulated and provided for by law. In addition, for the purposes of raising revenue to meet the necessary expenses of **ZIONSVILLE COMMUNITY SCHOOL CORPORATION**, the property tax levies and property tax rates as herein specified are included herein. Budget Form 4-B for all funds must be completed and submitted in the manner prescribed by the Department of Local Government Finance.

This ordinance/resolution shall be in full force and effect from and after its passage and approval by the **Board of School Trustees**.

Name of Adopting Entity / Fiscal Body	Type of Adopting Entity / Fiscal Body	Date of Adoption
Board of School Trustees	School Board	10/19/2020

Funds				
Fund Code	Fund Name	Adopted Budget	Adopted Tax Levy	Adopted Tax Rate
0022	REFERENDUM FUND - EXEMPT OPERATING - POST 2009	\$10,907,932	\$11,531,296	0.3436
0061	RAINY DAY	\$5,000	\$0	0.0000
0180	DEBT SERVICE	\$22,870,000	\$22,467,264	0.7400
0186	SCHOOL PENSION DEBT	\$656,500	\$614,591	0.0202
0287	REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009	\$2,305,000	\$2,601,952	0.0775
3101	EDUCATION	\$46,692,037	\$0	0.0000
3300	OPERATIONS	\$20,623,693	\$15,760,482	0.5191
		\$104,060,162	\$52,975,585	1.7004

Name		Signature
Mr. Joe Stein	Aye ☐ Nay ☐ Abstain ☐	
Mrs. Debbie Ungar	Aye ☐ Nay ☐ Abstain ☐	
Mrs. Jane Burgess	Aye ☐ Nay ☐ Abstain ☐	
Mr. Michael Berg	Aye ☐ Nay ☐ Abstain ☐	
Mr. Michael Coussens	Aye ☐ Nay ☐ Abstain ☐	

ATTEST

Name	Title	Signature
Mrs. Jane Burgess	Secretary	

Budget Estimate- Financial Statement-Proposed Tax Rate

Taxing Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION

Fund Name: 0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009

County: 06 - Boone County

Year: 2021

July to December - 2020	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$6,052,890
2. Property Taxes To be Collected	\$3,563,711
3. Miscellaneous Revenue	\$203,967
4. Total Cash and Revenues	\$9,820,568
Expenses	
5. Necessary Expenditures	\$5,487,577
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$5,487,577
9. Estimated December 31st 2020 Cash Balance (Line 4 - 8)	\$4,332,991

Budget Year - 2021		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$11,531,296	\$11,531,296
12. Property Tax Cap Impact	\$250	\$250
13. Miscellaneous	\$497,611	\$497,611
14. Budget Year Total Revenues	\$12,028,657	\$12,028,657
Expenses	Advertised Amount	Adopted Amount
15. 2021 Budget Estimate	\$10,907,932	\$10,907,932
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2021 Expenses	\$10,907,932	\$10,907,932
18. Operating Balance - Estimated December 31st 2021	\$5,453,716	\$5,453,716
Cash Balance (Line 9 + 14 - 17)		

	Advertised Amount	Adopted Amount
Net Assessed Value	\$3,355,915,864	\$3,355,915,864
Property Tax Rate	0.3436	0.3436

Budget Estimate- Financial Statement-Proposed Tax Rate

Taxing Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION

Fund Name: 0061 - RAINY DAY

County: 06 - Boone County

Year: 2021

July to December - 2020	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$1,397,138
2. Property Taxes To be Collected	\$0
3. Miscellaneous Revenue	\$5,000
4. Total Cash and Revenues	\$1,402,138
Expenses	
5. Necessary Expenditures	\$5,000
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	
8. Total Expenses required	\$5,000
9. Estimated December 31st 2020 Cash Balance (Line 4 - 8)	\$1,397,138

Budget Year - 2021		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy		
12. Property Tax Cap Impact		
13. Miscellaneous	\$5,000	\$5,000
14. Budget Year Total Revenues	\$5,000	\$5,000
Expenses	Advertised Amount	Adopted Amount
15. 2021 Budget Estimate	\$5,000	\$5,000
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers		
17. Total 2021 Expenses	\$5,000	\$5,000
18. Operating Balance - Estimated December 31st 2021 Cash Balance (Line 9 + 14 - 17)	\$1,397,138	\$1,397,138

	Advertised Amount	Adopted Amount
Net Assessed Value		
Property Tax Rate		

Budget Estimate- Financial Statement-Proposed Tax Rate

Taxing Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION

Fund Name: 0180 - DEBT SERVICE

County: 06 - Boone County

Year: 2021

July to December - 2020	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$10,269,832
2. Property Taxes To be Collected	\$10,115,110
3. Miscellaneous Revenue	\$731,528
4. Total Cash and Revenues	\$21,116,470
Expenses	
5. Necessary Expenditures	\$11,621,800
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$2,079,937
7a). Transfers Out and Outstanding Temporary Loans	\$2,079,937
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$13,701,737
9. Estimated December 31st 2020 Cash Balance (Line 4 - 8)	\$7,414,733

Budget Year - 2021		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$22,467,264	\$22,467,264
12. Property Tax Cap Impact	\$0	\$0
13. Miscellaneous	\$1,198,918	\$1,198,918
14. Budget Year Total Revenues	\$23,666,182	\$23,666,182
Expenses	Advertised Amount	Adopted Amount
15. 2021 Budget Estimate	\$22,870,000	\$22,870,000
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2021 Expenses	\$22,870,000	\$22,870,000
18. Operating Balance - Estimated December 31st 2021	\$8,210,915	\$8,210,915
Cash Balance (Line 9 + 14 - 17)		

	Advertised Amount	Adopted Amount
Net Assessed Value	\$3,036,116,706	\$3,036,116,706
Property Tax Rate	0.74	0.74

Budget Estimate- Financial Statement-Proposed Tax Rate

Taxing Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION

Fund Name: 0186 - SCHOOL PENSION DEBT

County: 06 - Boone County

Year: 2021

July to December - 2020	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$370,259
2. Property Taxes To be Collected	\$266,921
3. Miscellaneous Revenue	\$17,567
4. Total Cash and Revenues	\$654,747
Expenses	
5. Necessary Expenditures	\$323,969
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$323,969
9. Estimated December 31st 2020 Cash Balance (Line 4 - 8)	\$330,778

Budget Year - 2021		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$614,591	\$614,591
12. Property Tax Cap Impact	\$0	\$0
13. Miscellaneous	\$38,463	\$38,463
14. Budget Year Total Revenues	\$653,054	\$653,054
Expenses	Advertised Amount	Adopted Amount
15. 2021 Budget Estimate	\$656,500	\$656,500
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2021 Expenses	\$656,500	\$656,500
18. Operating Balance - Estimated December 31st 2021	\$327,332	\$327,332
Cash Balance (Line 9 + 14 - 17)		

	Advertised Amount	Adopted Amount
Net Assessed Value	\$3,036,116,706	\$3,036,116,706
Property Tax Rate	0.0202	0.0202

Budget Estimate- Financial Statement-Proposed Tax Rate

Taxing Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION

Fund Name: 0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009

County: 06 - Boone County

Year: 2021

July to December - 2020	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$0
2. Property Taxes To be Collected	\$0
3. Miscellaneous Revenue	\$0
4. Total Cash and Revenues	\$0
Expenses	
5. Necessary Expenditures	\$0
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$0
9. Estimated December 31st 2020 Cash Balance (Line 4 - 8)	\$0

Budget Year - 2021		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$2,601,952	\$2,601,952
12. Property Tax Cap Impact	\$250	\$250
13. Miscellaneous	\$120,835	\$120,835
14. Budget Year Total Revenues	\$2,722,537	\$2,722,537
Expenses	Advertised Amount	Adopted Amount
15. 2021 Budget Estimate	\$2,305,000	\$2,305,000
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2021 Expenses	\$2,305,000	\$2,305,000
18. Operating Balance - Estimated December 31st 2021 Cash Balance (Line 9 + 14 - 17)	\$417,537	\$417,537

	Advertised Amount	Adopted Amount
Net Assessed Value	\$3,355,915,864	\$3,355,915,864
Property Tax Rate	0.0775	0.0775

Budget Estimate- Financial Statement-Proposed Tax Rate

Taxing Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION

Fund Name: 3101 - EDUCATION

County: 06 - Boone County

Year: 2021

July to December - 2020	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$12,848,323
2. Property Taxes To be Collected	\$0
3. Miscellaneous Revenue	\$23,639,842
4. Total Cash and Revenues	\$36,488,165
Expenses	
5. Necessary Expenditures	\$27,751,850
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$3,321,085
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$3,321,085
8. Total Expenses required	\$31,072,935
9. Estimated December 31st 2020 Cash Balance (Line 4 - 8)	\$5,415,230

Budget Year - 2021		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$0	\$0
12. Property Tax Cap Impact	\$0	\$0
13. Miscellaneous	\$47,275,243	\$47,275,243
14. Budget Year Total Revenues	\$47,275,243	\$47,275,243
Expenses	Advertised Amount	Adopted Amount
15. 2021 Budget Estimate	\$46,692,037	\$46,692,037
16. Outstanding Temporary Loans and Transfers	\$5,998,436	\$5,998,436
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$5,998,436	\$5,998,436
17. Total 2021 Expenses	\$52,690,473	\$52,690,473
18. Operating Balance - Estimated December 31st 2021	\$0	\$0
Cash Balance (Line 9 + 14 - 17)		

	Advertised Amount	Adopted Amount
Net Assessed Value	\$3,036,116,706	\$3,036,116,706
Property Tax Rate	0	0

Budget Estimate- Financial Statement-Proposed Tax Rate

Taxing Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION

Fund Name: 3300 - OPERATIONS

County: 06 - Boone County

Year: 2021

July to December - 2020	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$5,900,917
2. Property Taxes To be Collected	\$3,258,038
3. Miscellaneous Revenue	\$4,413,066
4. Total Cash and Revenues	\$13,572,021
Expenses	
5. Necessary Expenditures	\$11,210,190
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$1,151,836
7a). Transfers Out and Outstanding Temporary Loans	\$1,151,836
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$12,362,026
9. Estimated December 31st 2020 Cash Balance (Line 4 - 8)	\$1,209,995

Budget Year - 2021		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$15,760,482	\$15,760,482
12. Property Tax Cap Impact	\$1,558,996	\$1,558,996
13. Miscellaneous	\$8,668,186	\$8,668,186
14. Budget Year Total Revenues	\$22,869,672	\$22,869,672
Expenses	Advertised Amount	Adopted Amount
15. 2021 Budget Estimate	\$20,623,693	\$20,623,693
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2021 Expenses	\$20,623,693	\$20,623,693
18. Operating Balance - Estimated December 31st 2021	\$3,455,974	\$3,455,974
Cash Balance (Line 9 + 14 - 17)		

	Advertised Amount	Adopted Amount
Net Assessed Value	\$3,036,116,706	\$3,036,116,706
Property Tax Rate	0.5191	0.5191

CURRENT YEAR FINANCIAL WORKSHEET

(Formerly Line 2 Worksheet)

Selected Year: 2021
Selected County: 06 - Boone County
Selected Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION
Selected Fund: 0022 - REFERENDUM FUND - EXEMPT OPERATING - POST 2009

Line 5	
APPROPRIATIONS	
1. Current Year Approved Budget	\$9,823,964
2. Encumbrances Brought Forward	\$0
3. Changes to Appropriations:	
a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Approved Appropriations	\$9,823,964
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$4,336,387
7. Appropriation Balance	\$5,487,577
8. Reductions July through December	\$0
9. Estimated Current Year Expenditures July through December	\$5,487,577
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2020	\$0
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2020	\$0
Line 16	
14. Temp loans to be repaid in the first 6 months of 2021 and transfers out in 2021	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$6,052,890
Line 2	
16. Taxes to be collected, present year (December settlement)	\$3,563,711

CURRENT YEAR FINANCIAL WORKSHEET

(Formerly Line 2 Worksheet)

Selected Year: 2021
Selected County: 06 - Boone County
Selected Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION
Selected Fund: 0061 - RAINY DAY

Line 5	
APPROPRIATIONS	
1. Current Year Approved Budget	\$5,000
2. Encumbrances Brought Forward	\$0
3. Changes to Appropriations:	
a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Approved Appropriations	\$5,000
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$0
7. Appropriation Balance	\$5,000
8. Reductions July through December	\$0
9. Estimated Current Year Expenditures July through December	\$5,000
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2020	\$0
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2020	\$0
Line 16	
14. Temp loans to be repaid in the first 6 months of 2021 and transfers out in 2021	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$1,397,138
Line 2	
16. Taxes to be collected, present year (December settlement)	\$0

CURRENT YEAR FINANCIAL WORKSHEET

(Formerly Line 2 Worksheet)

Selected Year: 2021
Selected County: 06 - Boone County
Selected Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION
Selected Fund: 0180 - DEBT SERVICE

Line 5	
APPROPRIATIONS	
1. Current Year Approved Budget	\$22,578,252
2. Encumbrances Brought Forward	\$0
3. Changes to Appropriations:	
a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Approved Appropriations	\$22,578,252
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$11,262,850
7. Appropriation Balance	\$11,315,402
8. Reductions July through December	\$0
9. Estimated Current Year Expenditures July through December	\$11,315,402
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2020	\$2,079,937
What fund is being repaid/receiving the transfer?	N/A - TAW
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2020	\$2,079,937
Line 16	
14. Temp loans to be repaid in the first 6 months of 2021 and transfers out in 2021	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$10,269,832
Line 2	
16. Taxes to be collected, present year (December settlement)	\$10,115,110

CURRENT YEAR FINANCIAL WORKSHEET

(Formerly Line 2 Worksheet)

Selected Year: 2021
Selected County: 06 - Boone County
Selected Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION
Selected Fund: 0186 - SCHOOL PENSION DEBT

Line 5	
APPROPRIATIONS	
1. Current Year Approved Budget	\$651,729
2. Encumbrances Brought Forward	\$0
3. Changes to Appropriations:	
a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Approved Appropriations	\$651,729
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$327,760
7. Appropriation Balance	\$323,969
8. Reductions July through December	\$0
9. Estimated Current Year Expenditures July through December	\$323,969
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2020	\$0
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2020	\$0
Line 16	
14. Temp loans to be repaid in the first 6 months of 2021 and transfers out in 2021	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$370,259
Line 2	
16. Taxes to be collected, present year (December settlement)	\$266,921

CURRENT YEAR FINANCIAL WORKSHEET

(Formerly Line 2 Worksheet)

Selected Year: 2021
Selected County: 06 - Boone County
Selected Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION
Selected Fund: 0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009

Line 5	
APPROPRIATIONS	
1. Current Year Approved Budget	\$0
2. Encumbrances Brought Forward	\$0
3. Changes to Appropriations:	
a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Approved Appropriations	\$0
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$0
7. Appropriation Balance	\$0
8. Reductions July through December	\$0
9. Estimated Current Year Expenditures July through December	\$0
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2020	\$0
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2020	\$0
Line 16	
14. Temp loans to be repaid in the first 6 months of 2021 and transfers out in 2021	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$0
Line 2	
16. Taxes to be collected, present year (December settlement)	\$0

CURRENT YEAR FINANCIAL WORKSHEET

(Formerly Line 2 Worksheet)

Selected Year: 2021
Selected County: 06 - Boone County
Selected Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION
Selected Fund: 3101 - EDUCATION

Line 5	
APPROPRIATIONS	
1. Current Year Approved Budget	\$46,339,253
2. Encumbrances Brought Forward	\$163,924
3. Changes to Appropriations:	
a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Approved Appropriations	\$46,503,177
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$18,751,327
7. Appropriation Balance	\$27,751,850
8. Reductions July through December	\$0
9. Estimated Current Year Expenditures July through December	\$27,751,850
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2020	\$0
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2020	\$0
Line 16	
14. Temp loans to be repaid in the first 6 months of 2021 and transfers out in 2021	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$12,848,323
Line 2	
16. Taxes to be collected, present year (December settlement)	\$0

CURRENT YEAR FINANCIAL WORKSHEET

(Formerly Line 2 Worksheet)

Selected Year: 2021
Selected County: 06 - Boone County
Selected Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION
Selected Fund: 3300 - OPERATIONS

Line 5	
APPROPRIATIONS	
1. Current Year Approved Budget	\$17,634,866
2. Encumbrances Brought Forward	\$948,369
3. Changes to Appropriations:	
a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Approved Appropriations	\$18,583,235
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$7,373,045
7. Appropriation Balance	\$11,210,190
8. Reductions July through December	\$0
9. Estimated Current Year Expenditures July through December	\$11,210,190
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2020	\$1,151,836
What fund is being repaid/receiving the transfer?	N/A - TAW
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2020	\$1,151,836
Line 16	
14. Temp loans to be repaid in the first 6 months of 2021 and transfers out in 2021	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$5,900,917
Line 2	
16. Taxes to be collected, present year (December settlement)	\$3,258,038

DEBT WORKSHEETS

Selected Year: 2021
Selected County: 06 - Boone County
Selected Unit: 0630 - ZIONSVILLE COMMUNITY SCHOOL CORPORATION

Selected Fund: 0180 - DEBT SERVICE

Name of Issue	Line 5 Due	Line 5 Amount	Line 15 Due	Line 15 Amount	Line 18A Due	Line 18A Amount	Line 18B Due	Line 18B Amount
2002 CABS	1/15/2021	\$1,105,000	1/15/2022	\$2,210,000	7/15/2022	\$1,105,000	1/15/2023	\$1,105,000
1999 CABS	1/15/2021	\$1,695,000	1/15/2022	\$3,390,000	7/15/2022	\$1,695,000	1/15/2023	\$1,695,000
Refunding Bonds of 2007	1/15/2021	\$1,804,000	1/15/2022	\$3,608,000	7/15/2022	\$1,804,000	1/15/2023	\$1,000,000
General Obligation Bonds of 2018B	12/31/2020	\$269,500	12/31/2021	\$542,675	6/30/2022	\$273,025	12/31/2022	\$274,050
Refunding Bonds of 2014B	12/31/2020	\$5,248,000	12/31/2021	\$10,484,500	6/30/2022	\$5,268,500	12/31/2022	\$5,266,500
Refunding Bonds of 2014A	12/31/2020	\$16,500	12/31/2021	\$33,000	6/30/2022	\$16,500	12/31/2022	\$755,500
General Obligation Bonds of 2017B	12/31/2020	\$296,100	12/31/2021	\$324,800				
General Obligation Bonds of 2017A	12/31/2020	\$299,075	12/31/2021	\$322,125				
General Obligation Bonds of 2018A	12/31/2020	\$538,625	6/30/2021	\$1,604,900	12/31/2021	\$800,025	12/31/2022	\$801,850
Interest on Temporary Loans		\$100,000		\$100,000				
Unreimbursed Textbooks		\$250,000		\$250,000				
TOTALS BY FUND		\$11,621,800		\$22,870,000		\$10,962,050		\$10,897,900

Selected Fund: 0287 - REFERENDUM DEBT FUND - EXEMPT CAPITAL - POST 2009

Name of Issue	Line 5 Due	Line 5 Amount	Line 15 Due	Line 15 Amount	Line 18A Due	Line 18A Amount	Line 18B Due	Line 18B Amount
Anticipated Debt Service		\$0		\$2,305,000		\$2,305,000		\$2,305,000
TOTALS BY FUND		\$0		\$2,305,000		\$2,305,000		\$2,305,000

Selected Fund: 0186 - SCHOOL PENSION DEBT

Name of Issue	Line 5 Due	Line 5 Amount	Line 15 Due	Line 15 Amount	Line 18A Due	Line 18A Amount	Line 18B Due	Line 18B Amount
Refunding Pension Bonds of 2013	1/5/2021	\$323,969	1/5/2022	\$656,500	7/5/2022	\$327,332	1/5/2023	\$323,342
TOTALS BY FUND		\$323,969		\$656,500		\$327,332		\$323,342

Totals by Unit		\$11,945,769		\$25,831,500		\$13,594,382		\$13,526,242
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ZIONSVILLE COMMUNITY SCHOOLS SCHOOL BUS REPLACEMENT PLAN FOR THE YEARS 2021 - 2025

Pursuant to IC 20-40-18, Zionsville Community Schools does hereby submit to the Department of Local Government Finance the following School Bus Replacement Plan for the five (5) year period 2021 through 2025. This plan is based upon the presumption that the minimum useful life of a school bus is not less than twelve (12) years.

SECTION I Replacement Cost of Bus/Vehicle During Specific Year

	Bus Description	CORP. I.D. No.	TYPE OF BUS VEHICLE PER DOE "TN"	OWNED OR LEASED	Estimated Replacement Costs				
					2021	2022	2023	2024	2025
1	2009 Bbird	1	D	OWNED					
2	2015 IC CE300	2	D	OWNED					
3	2009 Bbird	3	D	OWNED					
4	2002 Bbird	4	D	OWNED	108,520				
5	2009 Bbird	5	D	OWNED					
6	2009 Bbird	6	D	OWNED					
7	2015 IC CE300	7	D	OWNED					
8	2015 IC CE300	8	D	OWNED					
9	2015 IC CE300	9	D	OWNED					
10	2015 IC CE200	10	D	OWNED					
11	2009 Bbird	11	D	OWNED					
12	2020 Chev Micro G5	12	A	OWNED					
13	2011 Thomas	13	A	OWNED					
14	2012 Collins	14	A	OWNED					
15	2013 Quest	15	A	OWNED					
16	2013 Quest	16	A	OWNED					
17	2015 IC CE200	17	D	OWNED					
18	2015 IC CE200	18	D	OWNED					
19	2015 IC CE200	19	D	OWNED					
20	2015 IC CE200	20	D	OWNED					
21	2019 Bbird	21	D	OWNED					
22	2020 Bbird	22	D	OWNED					
23	2017 IC CE78	23	D	OWNED					
24	2017 IC CE78	24	D	OWNED					
25	2017 IC CE78	25	D	OWNED					
26	2017 IC CE78	26	D	OWNED					
27	2017 IC CE78	27	D	OWNED					
28	2017 IC CE78	28	D	OWNED					
29	2019 Bbird	29	D	OWNED					
30	2019 Bbird	30	D	OWNED					
REPLACEMENT COST SUBTOTAL, PAGE 1					108,520	-	-	-	-

REPLACEMENT COST OF BUS/VEHICLE DURING SPECIFIED YEAR (Continued)

COUNT NUMBER OF BUSES	MAKE/ MODEL	CORP. I.D.	TYPE OF BUS VEHICLE PER DOE "TN"	OWNED OR LEASED	Estimated Replacement Costs				
					2021	2022	2023	2024	2025
31	2019 Bbird	31	C	OWNED					
32	2021 Bbird	32	C	OWNED					
33	2020 Bbird	34	D	OWNED					
34	2020 Bbird	35	D	OWNED					
35	2020 Bbird	41	D	OWNED					
36	2020 Bbird	42	C	OWNED					
37	2020 Bbird	48	D	OWNED					
38	2020 Bbird	49	D	OWNED					
39	2003 Bbird	50	D	OWNED	108,520				
40	2003 Bbird	51	D	OWNED	108,520				
41	2004 Bbird	52	C	OWNED					
42	2004 Bbird	53	D	OWNED		113,946			
43	2004 Bbird	54	D	OWNED		113,946			
44	2004 Bbird	55	D	OWNED		113,946			
45	2004 Bbird	56	D	OWNED		113,946			
46	2004 Bbird	57	D	OWNED		113,946			
47	2004 Bbird	58	C	OWNED		113,946			
48	2020 Bbird	59	D	OWNED					
49	2020 Bbird	60	D	OWNED					
50	2020 Bbird	61	D	OWNED					
51	2003 Bbird	70	D	OWNED	108,520				
52	2003 Bbird	71	D	OWNED	108,520				
53	2003 Bbird	72	D	OWNED	108,520				
54	2003 Bbird	73	D	OWNED	108,520				
55	2004 Bbird	74	C	OWNED		113,946		125,625	
56	2007 Thomas	75	D	OWNED			119,643	125,625	
57	2007 Thomas	76	D	OWNED			119,643	125,625	
58	2007 Thomas	77	D	OWNED			119,643	125,625	
59	2007 Thomas	78	D	OWNED			119,643	125,625	
60	2007 Thomas	79	D	OWNED			119,643	125,625	
REPLACEMENT COST SUBTOTAL, PAGE 2					651,120	797,622	598,215	753,750	-

REPLACEMENT COST OF BUS/VEHICLE DURING SPECIFIED YEAR (Continued)

COUNT NUMBER OF BUSES	Bus Description	CORP. I.D.	TYPE OF BUS VEHICLE PER DOE "TN"	OWNED OR LEASED	Estimated Replacement Costs				
					2021	2022	2023	2024	2025
61	2007 Thomas	80	D	OWNED			119,643		
62	2007 Thomas	81	D	OWNED			119,643		
63	2007 Thomas	82	D	OWNED			119,643		
64	2007 Thomas	83	D	OWNED			119,643		
65	2007 Blbird	84	D	OWNED				125,625	
66	2007 Blbird	85	D	OWNED					131,906
67	2007 Blbird	86	D	OWNED					131,906
68	2007 Blbird	87	D	OWNED					131,906
69	2007 Blbird	88	D	OWNED					131,906
70	2007 Blbird	89	D	OWNED					131,906
71	2007 Blbird	90	D	OWNED					131,906
72	2007 Blbird	91	D	OWNED					131,906
73	2007 Blbird	92	D	OWNED					131,906
74	2007 Blbird	93	D	OWNED					131,906
75	2007 Blbird	94	D	OWNED					
76	2007 Blbird	95	D	OWNED					
77	2007 Blbird	96	D	OWNED					
78	2008 Thomas	97	D	OWNED					
79	2008 Thomas	98	D	OWNED					
80	2008 Thomas	99	D	OWNED					
81	2008 Thomas	100	D	OWNED					
82	2008 Thomas	101	D	OWNED					
83	2008 Thomas	102	D	OWNED					
84	2008 Thomas	103	D	OWNED					
85	2009 Thomas SPV	V-1	A	OWNED					
86	2014 Chev CG33503	V-2	A	OWNED					
87	2014 Chev CG33503	V-3	A	OWNED					
88	2014 Chev CG33503	V-4	A	OWNED					
89	2006 Thomas SPV	V-5	A	OWNED				79,762	
90	2006 Thomas SPV	V-6	A	OWNED				79,762	
REPLACEMENT COST SUBTOTAL, PAGE 3					-	-	478,572	285,149	1,187,154

REPLACEMENT COST OF BUS/VEHICLE DURING SPECIFIED YEAR (Continued)

COUNT NUMBER OF BUSES	Bus Description	CORP. I.D.	TYPE OF BUS VEHICLE PER DOE "TN"	OWNED OR LEASED	Estimated Replacement Costs				
					2021	2022	2023	2024	2025
91	2008 Thomas SPV	V-7	A	OWNED				83,750	
92	2018 Girardin SPV	V-9	A	OWNED					
93	1999 GMC - S	S	A	OWNED					87,937
94	1999 GMC - G	G	A	OWNED					87,937
REPLACEMENT COST SUBTOTAL, PAGE 4					-	-	-	83,750	175,874
GRAND TOTAL - REPLACEMENT COST TOTAL, ALL PAGES					759,640	797,622	1,076,787	1,122,649	1,363,028

**ZIONSVILLE COMMUNITY SCHOOLS
SCHOOL BUS REPLACEMENT PLAN
FOR THE YEARS 2021 - 2025**

**SECTION IA
ADDITIONAL BUS NEEDS FOR YEAR 2021**

Bus Description	Model Year	Type of Bus per DOE "TN"	Owned or Leased	Year 2020 Additional Bus Cost
Type D or equivalent	2021	D	OWNED	\$ 552,202
	Total Additional Bus Costs			\$ 552,202
BUS CONTRACTS	Total Contracts to be shifted to Bus Replacement			\$ -
Total Additional Buses & Bus Contracts for Section II				\$ 552,202

ZIONSVILLE COMMUNITY SCHOOLS SCHOOL BUS REPLACEMENT PLAN FOR THE YEARS 2021 - 2025

SECTION II

Justification for Additional Bus Purchase, Transportation Services, and/or Early Bus Replacement

1. Pursuant to IC 20-40-18-9(2)(A), if the School Corporation is seeking to acquire or contract for transportation services that will provide for additional school buses or buses with a larger seating capacity as compared to the number and type of school buses from the prior school year, explain for each additional bus, the circumstances of the demand for the increased transportation services within the school corporation.

JUSTIFICATION:

The student population of the Zionsville Community Schools increased significantly each of the past several school years. This growth is expected to continue at the present rate or to increase. In 2018, we received the results of an updated enrollment projection and demographic study conducted by Indiana University's Kelley School of Business. Per the study, we expect to see an average of 200 additional students for each of the next ten school years, and must make increases in our fleet size and number of routes. We reduced our transportation service levels rather than add buses in 2010-2011, but cannot continue to take this approach in the face of our continuing enrollment growth. Accordingly, we intend to increase our school bus fleet size in 2021 by five Type "D" school buses to accommodate the growth in student population. At its present rate of growth, which the updated 2018 IU study predicts will continue for the foreseeable future, we expect that we will need to add an as yet unknown number of additional buses to our fleet each year from 2022 through 2025.

2. If the School Corporation is seeking to replace an existing school bus earlier than twelve (12) years after the existing school bus was originally acquired or requires a contractor to replace a school bus, explain for each bus, the circumstances for that need.

JUSTIFICATION:

The school corporation does not plan to replace any bus less than twelve (12) years old for the year 2021 or during the 2021-2025 period covered by this plan. However, certain specific buses shown in the plan have in-service dates which differ from their respective model years. The actual lengths of time in service rather than model year designations have been used consistently throughout the plan to determine actual age. Generally, buses are placed in service in the summer of the year prior to their model year designation, and will have been operated for at least twelve years at the time of their scheduled replacement as shown. For those buses selected to be shown for replacement in years subsequent to the year 2021, as shown in the 2021 through 2025 plan, these buses were so chosen based on the mileage and mechanical condition of those vehicles as well as their age, per their actual in-service date, in the projected year of vehicle replacement. It is estimated these buses will have reached a combination of age, mileage, and mechanical condition, by the respective years indicated, that replacement of these buses will be required at that time.

2021-2023 Capital Projects Plan



Zionsville Community Schools

**Budget Hearing:
October 5, 2020**

**Budget Adoption:
October 19, 2020**

INTRODUCTION

Under current state statute, IC 20-40-18-6, each school corporation is required to annually prepare and adopt a formal three-year Capital Projects Plan. The three-year plan, although adopted annually, has only the first year of the plan actually being made part of the annual budget. The general format and required elements in the plan are mandated by the DLGF. The following documents constitute our plan. As required by the statute, all major capital expenditures that exceed \$10,000 and all proposed projects that are capital in nature which will exceed \$10,000, which will be made or initiated within the three-year period covered by the plan, are addressed.

The amounts needed for all these items are included in the advertised budget appropriations. However, it is highly unlikely that currently available funding within the Operations Fund, given the expected property tax circuit breaker losses that will apply to this fund's tax levy, will be sufficient to fund all advertised items.

ABOUT THE COMMUNITY

Zionsville Community Schools, Boone County, Indiana (the "School Corporation"), is located in the southeastern portion of Boone County, Indiana. The School Corporation serves all of the Town of Zionsville, as well as a portion of the Town of Whitestown. The total attendance area has approximately 51 square miles.

Administrative offices of the School Corporation are housed in facilities connected to the Freshman Center and Zionsville Community High School. A five member board of school trustees, elected to four year staggered terms, governs the School Corporation. Administrative functions are carried out by a superintendent of schools, appointed by the board. A central office staff complements the leadership of the superintendent.

The School Corporation includes five elementary schools (with a sixth elementary school currently under construction), for students in grades pre-kindergarten through four; two middle schools for students in grades five through eight; and one high school for students in grades nine through twelve (with a separate Freshman Center addition completed for the 2005-2006 school year).

NOTICE TO TAXPAYERS

Notice is hereby given to taxpayers of Zionsville Community Schools that the proper officers of Zionsville Community Schools will conduct a public hearing on the year 2021 proposed Capital Projects Plan pursuant to IC 20-40-18-6. Following the public hearing, the proper officers of Zionsville Community Schools may adopt the proposed plan as presented or with revisions.

Complete details of the Capital Projects Plan may be seen by visiting the office of this unit of government at the following address:
Educational Services Center, 900 Mulberry St., Zionsville, IN 46077. **Website:** <http://www.zcs.k12.in.us/>

Public Hearing Date:	October 5, 2020
Public Hearing Time:	6:00 PM
Public Hearing Place:	Educational Services Center 900 Mulberry St., Zionsville, IN 46077.

Taxpayers are invited to attend the meeting for a detailed explanation of the plan and to exercise their rights to be heard on the proposed plan. If the proposed plan is adopted by resolution, such plan will be submitted to the Department of Local Government Finance as per IC 20-40-18-6 (d).

Present Schools and Facilities			
Facility Name and Location	Grades Housed	Initial Year of Construction	2019-2020 Enrollment
Pleasant View Elementary 4700 S. 975 East, Zionsville	PK-4	1983	809
Union Elementary School 11750 E. 300 S., Zionsville	PK-4	2007	679
Eagle Elementary School 350 N. 6th St., Zionsville	PK-4	1955	404
Stonegate Elementary School 7312 West Stonegate Drive, Zionsville	PK-4	2005	522
Boone Meadow Elementary School 5555 S. Main St., Whitestown	PK-4	2003	558
Zionsville West Middle School 5565 S. 700 E., Whitestown	PK, 5-8	2007	1,170
Zionsville Middle School 900 N. Ford Rd., Zionsville	5-8	2001	1,197
Zionsville Community High School 1000 Mulberry, Zionsville	9-12	1970	2,096
Educational Services Center 900 Mulberry, Zionsville	N/A	2001	N/A
ZCS Transportation Center 9770 E. 600 S., Zionsville	N/A	1998	N/A
ZCS Storage Facility 4700 S. 975 East, Zionsville	N/A	2012	N/A
Staff and Student Services Center 800 Mulberry, Zionsville	N/A	2019	N/A
TOTAL ENROLLMENT	XXXX	XXXX	7,435

Other - Land Owned - Future Building Sites	
Union Twp. - Co. Rd. 850 E., Zionsville	92 acres
Union Twp. - St. Rd. 32, Zionsville	10 acres
EagleTwp. - S. Main St., Whitestown	33 acres
EagleTwp. - Co. Rd. 700 E., Whitestown	17 acres
EagleTwp. - Co. Rd. 875 E., Zionsville - (A new elementary school is presently under construction on this site.)	74 acres

Pursuant to IC 20-40-18-6, the **Zionsville Community Schools** plan contains a listing of all proposed capital expenditures that exceed \$10,000 that are expected to be acquired within the three years immediately following the year the plan was adopted.

Capital Project Plan Adoption Date:

October 19, 2020

Asset Description		Acquisition Amount (Estimated)
1	Maintenance Truck (Maintenance Dept.)	\$35,000.00
2	Mowers - 2 each (Maintenance Dept.)	\$56,000.00
3	On-learn Learning Equipment	\$100,000.00
4	Photocopier	\$55,000.00
5	Replacement and Backup Servers	\$100,000.00
6	RTV Replacements - 3 each (Maintenance Dept.)	\$51,000.00
7	Sand Pro Bunker Rake (Maintenance Dept.)	\$20,000.00
8	Service Truck (Transportation Dept.)	\$40,000.00
9	Skid Steer (Maintenance Dept.)	\$55,000.00
10	Tractor w/ Backhoe (Maintenance Dept.)	\$26,000.00
11	Various Tools and Equipment Sets (Maintenance Dept.)	\$30,000.00
12	Wide-out Snow Plows - 3 each (Maintenance Dept.)	\$21,000.00
13	Z-Spray (Maintenance Dept.)	\$11,500.00
14		
15		
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29		
30		
TOTAL CAPITAL ASSETS		\$600,500.00

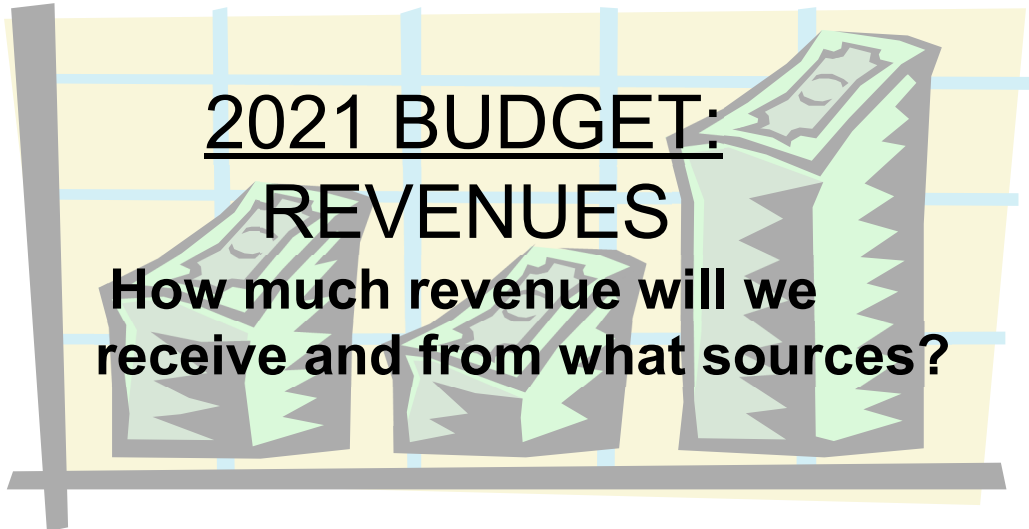
Pursuant to IC 20-40-18-6, the **Zionsville Community Schools** plan contains a listing of all proposed projects that are capital in nature that exceed \$10,000 that are expected to begin within the three years immediately following the year the plan was adopted.

Capital Project Plan Adoption Date:

October 19, 2020

	Project Description	Estimated Start Date	Estimated End Date		Estimated Project Cost
Year 2021					
1	Rubber Mulch for Playgrounds	1/15/2021	8/31/2021		\$ 14,000.00
2	ZCHS Flashing and Brick Repairs	3/1/2021	8/31/2021		\$ 300,000.00
3	Painting - multiple buildings	3/1/2021	8/31/2021		\$ 75,000.00
4	Walk areas at PVE, ZMS, ZWMS, and ESC	1/15/2021	8/31/2021		\$ 115,000.00
5	COVID-19 Mitigation (partitions, filters, etc.)	1/15/2021	8/31/2021		\$ 100,000.00
6	Additional equipment for on-line instruction (COVID related - cameras, switching, AV, etc.)	1/15/2021	12/31/2021		\$ 250,000.00
8	Repairs to Asphalt, Sealcoatings, and Sidewalks (multiple buildings)	5/30/2021	8/31/2021		\$ 203,000.00
9	Elem. Chrome purchases (\$12,000 @ each elem. bldg.)	1/15/2021	8/31/2021		\$ 60,000.00
	Subtotal - Year 2021				\$ 1,117,000.00
Year 2022					
10	Flooring Replacements - Per Skillman List	5/30/2022	12/31/2022		\$ 531,228.00
11	Replacements of Restroom fixtures and related plumbing and hardware (ZMS, ZWMS, PVE)	5/30/2022	12/31/2022		\$ 90,000.00
	Subtotal - Year 2022				\$ 621,228.00
Year 2023					
12	Roofing Repairs - multiple buildings	1/15/2023	8/31/2023		\$ 534,000.00
13	Door, hardware, entryway, and lock replacements (All Secondary Buildings)	5/30/2023	12/31/2023		\$ 126,000.00
14	Tile and Carpeting Replacements (ZCHS, ZMS, BME)	5/30/2023	12/31/2023		\$ 116,000.00
	Subtotal - Year 2023				\$ 776,000.00
15					
16					
17					
18					
19					
	TOTAL- PROJECTS CAPITAL IN NATURE - 2021-2023				\$ 2,514,228.00

Section 3



2021 BUDGET: **REVENUES**

How much revenue will we receive and from what sources?

INTRODUCTION

This section of our budget book shows predicted revenues for 2021 and presents some background material to show the derivation of these figures. It attempts to provide a plain language answer to the question “How much revenue will we receive and from what sources?”

Although a number of smaller revenue sources are included in our budget, our primary discussion here focuses on the two dominant types of funding for public schools in Indiana: state aid and local property taxes. State aid, often referred to as “Tuition Support” and sometimes by various other similar terms, is the primary source of funding for both the Education Fund and the Operations Fund. Under the requirements that began in 2019 with the implementation of HEA1009, Tuition Support is received and receipted into the Education Fund, with a portion of that state-provided support then passed on to the Operations Fund through the mechanism of one or more interfund transfers during the budget year.

Local property taxes are the other major revenue source for the Operations Fund, the Referendum Fund, and the Debt Service funds. Those funds receiving property taxes receive some additional funding from state-imposed excise taxes. Additional money is also received from various miscellaneous local sources as well. These local sources include proceeds from rentals of school facilities to outside parties, program fees, interest earnings, and so on. The majority of this locally-raised revenue goes to the Operations Fund.



STATE FUNDING

In looking at state funding, we should note that the amount of funding that each school corporation in Indiana receives each year is controlled by state statute through a formula written into the state's biennial budget. The "funding formula" is a complex set of calculations taking into account various factors often including enrollment, socio-economic levels, historical funding amounts, and other specific issues. The exact mix of the factors is re-written by the legislature every other year for the upcoming biennial state budget. The version of the funding formula which will govern funding for the 2021 budget was written in the 2019 session of the Indiana General Assembly. The Indiana school funding formula and its detailed contents for FY2021 was the subject of a separate special focus article in Section 1 of the 2020 budget book (beginning on page 25). This document is available on our website at:

<https://4.files.edl.io/6f38/09/18/19/161309-4bebdff9-2589-4400-a303-b2d2a365b324.pdf>

Historically, ZCS has been the lowest funded school corporation in the state of Indiana (on a per pupil basis) for the past several years. ZCS will retain that status as lowest funded at least through FY2021. The funding formula's weighting, through a factor formerly known as the "complexity index" or "complexity grant" and now simply called the "complexity factor" or just "complexity," disadvantages us (and other suburban school districts with similar characteristics) by sending larger-than-average amounts of funding to school districts with higher percentages of students in poverty while providing far less-than-average funding to school corporations like ZCS.

Reviewing past years reveals that beginning in 2010, ZCS saw its funding reduced as a result of funding decreases in excess of \$300 million made for all public school corporations by the State of Indiana. Locally, this translated into a reduction of \$1.5 million in 2010 and another \$1.6 million in 2011, with this reduction being repeated again in 2012 and 2013 by virtue of its incorporation into the state's biennial budget and the state funding formula.

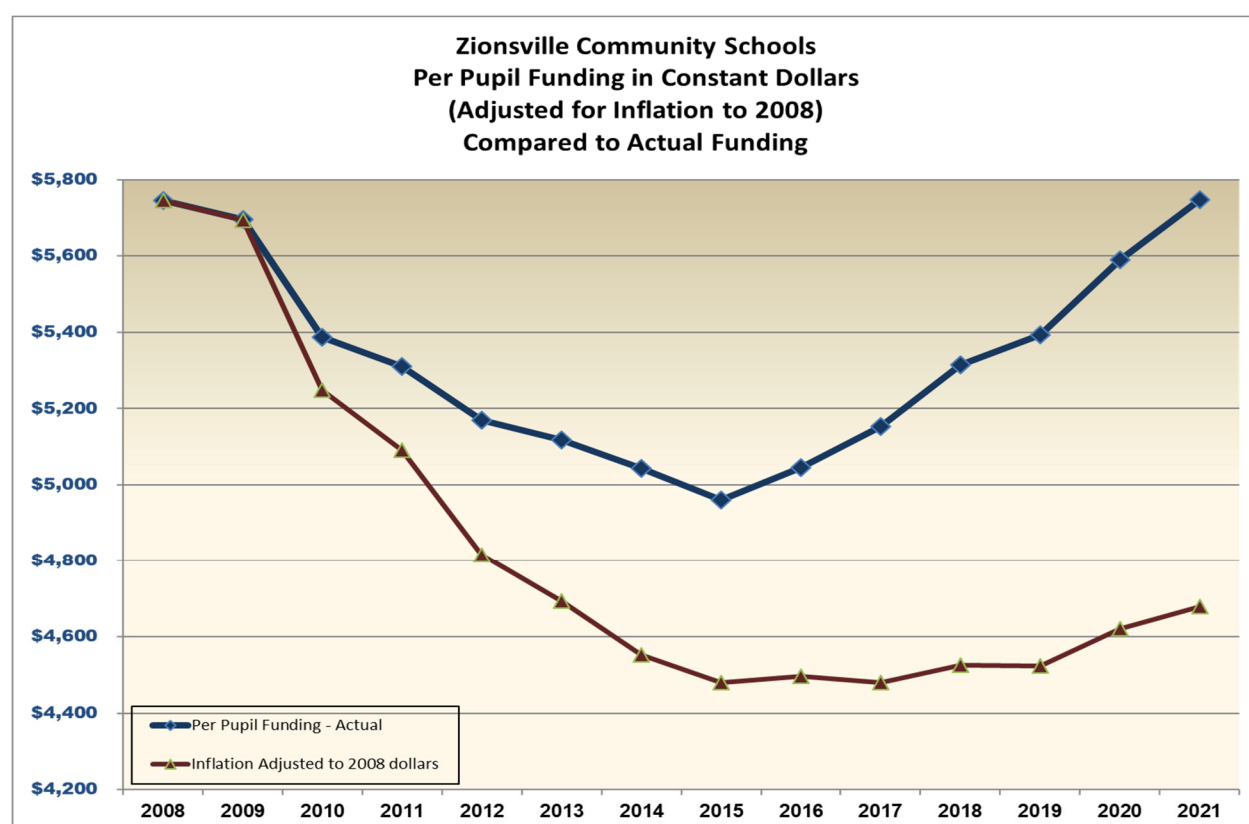
Action by the legislature in 2013 partially restored the funding cuts, but provided only about 50% of the amount needed in the FY2014-FY2015 biennium to fully offset the \$300 million annual cut which began in 2010. Since then, both the 2015 and 2017 General Assemblies increased funding by significant amounts, but these increases were only a partial restoration for ZCS.

These were incomplete restorations because our per pupil funding total for the General Fund had been declining since 2008. We are grateful to progress from the nadir of funding we saw in 2015 when we were at a funding level of \$4,961 per pupil. However, until the actions of the 2019 General Assembly take effect for FY2021 we will not catch up to the level we saw in 2008. We will finally reach \$5,747 per pupil in 2021. This amount is one dollar and a few cents per pupil more than it was 13 years before.

In other words, even with the increases in funding made statewide by the most recent legislative sessions, ZCS will basically have the same in per pupil funding for the 2021 budget year as in 2008. We also note that current fiscal forecasts looking at the result of the economic recession caused by the COVID-19 pandemic show a high likelihood the per pupil funding in the next state budget for the FY2022-FY2023 biennium will see either a freeze or an actual reduction.

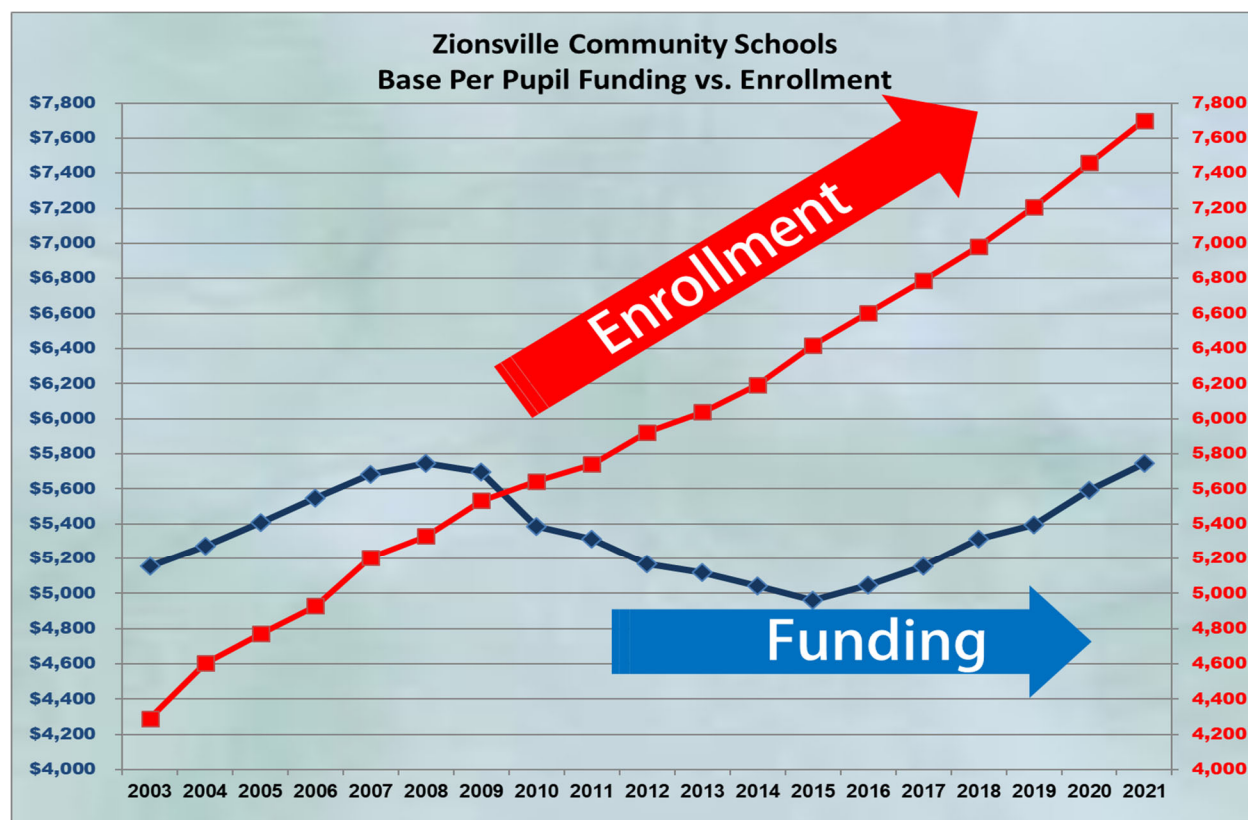
Accordingly, it is probable that the progress of recent years in catching up to the 2008 levels of funding will be reversed after 2021 for several years. However, state funding levels and formula components are beyond the scope of this book, and will be the subject of detailed explanations in future budget year materials.

We do note that even if an actual reduction in per pupil funding is avoided, which is highly questionable, the real buying power of our state aid dollars will still suffer a reduction in inflation adjusted dollars. This is a continuation of the trends we have been experiencing for the past several years. The most common measure index of inflation, the federal government's Consumer Price Index (CPI), has increased approximately 20% since 2008. This means while 2021's funding level will essentially equal 2008's, we will have only about 80% of the buying power per student we had in 2008. This is a difference of over \$1,067 in buying power per student. The difference continues to have a significant effect on our annual budget.



A series of demographic studies has been conducted for us by the Indiana Business Research Center (an arm of Indiana University's Kelley School of Business). The latest study in the series, completed in July 2018, projects that we will see an average enrollment growth of 2.9% per year over at least the next decade, with an increase of 3.5% forecast for 2021. Although the effects of the COVID-19 pandemic may reduce that number a bit, it still appears likely that our enrollment will continue to increase by a larger percentage than our funding. Looking at just the latest four years shows us at an annual average of just 2.1%. The latest state funding formula promises us an increase of 3.2% for 2021.

On the one hand, this is the closest to being in balance that we have seen in these two sets of averages in many years! On the other hand, when we compare that average enrollment growth figure to the state funding average increase, we can only conclude it is highly likely that the two lines on the chart will continue to diverge. The good news is that the rate of divergence is slightly slower than it was previously.



One relatively new wrinkle for state funding was added in 2020. This is the re-introduction of a second enrollment count. For many years, state funding for each school district depended on a single enrollment count date held early in the year. Typically this was mandated by the state to occur in mid-September on the second Friday after Labor Day each year.

A few years ago, in a move ostensibly intended to make the “dollars follow the kids” more closely, the legislature added a second official enrollment count date to be held each year. Ultimately, the legislators concluded this was not effective and discontinued it. The 2019 session of the General Assembly again returned to this concept. HEA1001, the “Budget Bill” passed for the 2020-2021 biennium, amended IC 20-43-1-10 and IC 20-43-4-3 to require one count in the fall and a second count in February (with the exact date to be fixed by the state board of education).

The revisions to the statute specify which months each count is to be used for funding determinations for school districts. To implement this new wording in the law, DOE has published a chart to depict which count will be used when. This also covers the updating of the sub counts (Special Education, Honors, and Career and Technical Education) affecting the categorical parts of the funding formula.

We are including a fair-use copy of the chart below for the reader's reference in deciphering the necessary calculations we have made to estimate the total state funding that will be available during the budget year.

FY 2021 Monthly Payment Counts

Which estimated or actual count is used for each monthly tuition support payment.

	Basic Grant	Special Education (SE) Grant	Honors Designation Grant	Career and Technical Education (CTE) Grant
July	Estimate	Prior yr. SE counts	Prior yr. Honor counts	Prior yr. CTE counts
August	Estimate	Prior yr. SE counts	Prior yr. Honor counts	Prior yr. CTE counts
September	Estimate	Prior yr. SE counts	Prior yr. Honor counts	Prior yr. CTE counts
October	Estimate	Prior yr. SE counts	Prior yr. Honor counts	Prior yr. CTE counts
November	September ADM	Prior yr. SE counts	Prior yr. Honor counts	Prior yr. CTE counts
December	September ADM	Prior yr. SE counts	Current yr. Honor Counts	Current yr. CTE counts
January	September ADM	Prior yr. SE counts	Current yr. Honor Counts	Current yr. CTE counts
February	September ADM	Current yr. SE counts	Current yr. Honor Counts	Current yr. CTE counts
March	September ADM	Current yr. SE counts	Current yr. Honor Counts	Current yr. CTE counts
April	February ADM	Current yr. SE counts	Current yr. Honor Counts	Current yr. CTE counts
May	February ADM	Current yr. SE counts	Current yr. Honor Counts	Current yr. CTE counts
June	February ADM	Current yr. SE counts	Current yr. Honor Counts	Current yr. CTE counts



Indiana Department of Education



Using the above chart as a guide, we have calculated the estimated amounts of state funding to be received during the 2021 budget year as shown on the chart on the following page:

Zionsville Community Schools
Estimate of State Funding Per Funding Formula
for 2021 Budget Year

Month	Tuition Support	Career & Tech	Honors	Spec Ed	Totals
July 2020	\$ 3,500,238.00	\$ 17,721.00	\$ 27,533.00	\$ 296,315.00	\$ 3,841,807.00
August 2020	\$ 3,500,238.00	\$ 17,721.00	\$ 27,533.00	\$ 296,315.00	\$ 3,841,807.00
September 2020	\$ 3,500,238.00	\$ 17,721.00	\$ 27,533.00	\$ 296,315.00	\$ 3,841,807.00
October 2020	\$ 3,500,238.00	\$ 17,721.00	\$ 27,533.00	\$ 296,315.00	\$ 3,841,807.00
November 2020	\$ 3,500,238.00	\$ 17,721.00	\$ 27,533.00	\$ 296,315.00	\$ 3,841,807.00
December 2020	\$ 3,500,238.00	\$ 17,721.00	\$ 27,533.00	\$ 296,315.00	\$ 3,841,807.00
Subtotals - 2nd Half 2020	\$21,001,428.00	\$ 106,326.00	\$ 165,198.00	\$ 1,777,890.00	\$ 23,050,842.00
January 2021	\$ 3,500,238.00	\$ 17,721.00	\$ 27,533.00	\$ 296,315.00	\$ 3,841,807.00
February 2021	\$ 3,500,238.00	\$ 17,721.00	\$ 27,533.00	\$ 300,482.00	\$ 3,845,974.00
March 2021	\$ 3,500,238.00	\$ 17,721.00	\$ 27,533.00	\$ 300,482.00	\$ 3,845,974.00
April 2021	\$ 3,509,821.00	\$ 17,721.00	\$ 27,533.00	\$ 300,482.00	\$ 3,855,557.00
May 2021	\$ 3,509,821.00	\$ 17,721.00	\$ 27,533.00	\$ 300,482.00	\$ 3,855,557.00
June 2021	\$ 3,509,821.00	\$ 17,721.00	\$ 27,533.00	\$ 300,482.00	\$ 3,855,557.00
2021 Fiscal Yr Totals	\$42,031,605.00	\$ 212,652.00	\$ 330,396.00	\$ 3,576,615.00	\$46,151,268.00
July 2021	\$ 3,509,821.00	\$ 17,721.00	\$ 27,533.00	\$ 300,482.00	\$ 3,855,557.00
August 2021	\$ 3,509,821.00	\$ 17,721.00	\$ 27,533.00	\$ 300,482.00	\$ 3,855,557.00
September 2021	\$ 3,509,821.00	\$ 17,721.00	\$ 27,533.00	\$ 300,482.00	\$ 3,855,557.00
October 2021	\$ 3,509,821.00	\$ 17,721.00	\$ 27,533.00	\$ 300,482.00	\$ 3,855,557.00
November 2021	\$ 3,592,664.00	\$ 17,721.00	\$ 27,533.00	\$ 300,482.00	\$ 3,938,400.00
December 2021	\$ 3,592,664.00	\$ 19,927.00	\$ 28,800.00	\$ 300,482.00	\$ 3,941,873.00
2021 Budget Yr Totals	\$42,254,789.00	\$ 214,858.00	\$ 331,663.00	\$ 3,601,617.00	\$46,402,927.00

LOCAL PROPERTY TAXES

Local property taxes are the primary source of revenue for the other major budget funds: Referendum, Debt Service, and Operations. The State Form 4B for each fund in Section 2 of this book shows the computations that lead to the advertised revenues that are expected from property tax levies. The actual amounts to be received, which are expected to be lower than the advertised amounts listed on the forms, are shown in this section.

The standard prescribed state budget forms were updated by the DLGF in 2017. Further major changes were made for the 2019 budget as well to accommodate the requirements of HEA1009 that took effect January 10, 2019. Only minor updates were made for 2020 budget season. For 2021, DLGF completely revised the form generally known as "the heart of the budget" – Form 4B. This form is essentially the summary of all the budget items and the worksheet which is used to calculate the tax levy and tax rate for each fund.

Form 4B now attempts to take into account the impact of the property tax cap circuit breakers and interfund transfers. However, the property tax circuit breaker losses, which result in significant reductions in the revenues actually received versus those approved in the budget process, continue to be somewhat convoluted.

The school corporation's total loss of property tax revenue exceeded \$1.4 million in 2010, reached \$2,154,272 in 2011, \$3,697,706 in 2012, \$3,870,873 in 2013, and \$3,979,438 for 2014. For 2015, DLGF estimated that the total losses would be \$2,073,418. However, the actual loss for the year

declined to \$1,563,365. For 2016 and 2017, DLGF stated that the total losses were \$1,376,054 and \$1,508,231, respectively. Our actual losses for 2018 and 2019 were \$1,836,563 and \$1,468,337, respectively. In reports recently issued, DLGF has increased their estimates for 2020 and 2021 to \$2,124,405 and \$2,034,900. While we believe the DLGF estimates for 2020 and 2021 are overstated, we do expect both to fall in the \$1.75 million to \$2.00 million range.

The decline in circuit breaker losses is directly attributable to our successful bond refinancing in the fall of 2014. The bond refinancing allowed us to lower our debt service payments and consequently our debt service tax rate. Combined with an increase in growth of our district's total assessed value, we were successful in lowering our total tax rate from 2014 to 2015 by 22.52 cents. This 14.1% decrease in our tax rate in turn reduced our circuit breaker losses for 2015. For 2016 and 2017, our continued savings from the debt refinancing, coupled with our generally frugal budgeting that allowed us to avoid any rate increases in our operational funds (Capital Projects, Transportation, Bus Replacement) paid additional dividends while we were also assisted by a larger-than-average increase in assessed valuations for both 2016 and 2017. As a result of all these factors, our tax rate decreased by small amounts both years, giving us a cumulative rate decrease from 2014 through 2017 of 31.83 cents, or 20%! For 2018 through 2020, our rate has continued below our target parameter of \$1.30 which was set by our long-range strategic plan for tax rate management.

From 2010 through 2019, the aggregate property tax circuit breaker losses for the school corporation are over \$22 million. As noted above, we expect losses to exceed a cumulative total of \$25 million by 2021. These losses were felt most acutely in our old Capital Projects Fund (which was absorbed into the new Operations Fund in 2019 per HEA1009) and have greatly impacted our ability to continue proper maintenance plans for our facilities over the past few years, necessitating a plan which began in 2017 to address a number of major building issues through short-term or intermediate-term borrowing. (Please see a more detailed discussion of this issue in Section 4 of this book.)

We expect the tax rate to remain stable at or about its current rate level for the foreseeable future. The 2021 budget year will be the seventh year in our 20-year strategic rate management plan. We believe that our total tax rates will continue at or below the current target level for the remainder of the long-range plan. It is our hope that the circuit breaker losses will also remain stable without additional upward "creep." However, as we noted, they have started to edge back up even though our tax rate is steady. It is well known that tax cap losses are the cumulative result of all the levies and rates of all the overlapping units of government in a given area. Tax cap losses are also intensified by upward assessment increases in established residential properties within a tax district, and this does appear to be a major factor in our own situation. Taken together, we note that there is an element of future tax cap loss that is beyond the control of just our school district.

SUMMARY

Overall, in looking at our predicted revenue, the reader is advised that the official State Form 2 shown in Section 2 of this book generally contains our official budgeted revenues for 2020 from all sources except property taxes. The DLGF does not deal with property tax levies on State Form 2 at all. Those revenues which are shown on Form 2 reflect our expectations of the actual figures

we will receive in 2021 for the revenue items listed on the form. However, the one exception to this is our belief, as indicated in the revenue projections for the Operations Fund, that actual “other revenues” will be somewhat higher than budgeted on Form 2. In this one instance, the amount on Form 2 has been discounted as a conservative budgeting practice due to the uncertain and natural fluctuations often seen in this particular revenue category.

As noted previously, the State Form 4B for each fund, as shown in Section 2 of this book, shows the computations that lead to the advertised revenues expected from property tax levies. However, the actual expected amounts, which are lower than the advertised forms, are shown in this section. The amounts on each Form 4B are calculated based on the advertised appropriations, which generally are higher than the amounts which it is believed the DLGF will ultimately approve.

This section of the budget book contains several detailed exhibits to illustrate and document our expected revenues for 2021. First, a chart (page 74) shows the 2021 estimated revenues for each of the funds by source. To give a better perspective on our revenues in a historical context, a second chart (page 75) shows the total revenues for each fund with 2021’s projections compared to our current estimates for 2020 and the actual revenues received in the four prior years.

Following the summary comparison chart is a full printout beginning on page 76 of the DOE’s current entire funding formula model for Zionsville Community Schools. The printout from DOE’s computer model shows the projected revenue amounts for the 2021 Fiscal Year (July 1, 2020 to June 30, 2021) for state aid. Please note that this does not correspond directly to our budget year, which runs with the calendar year (January 1, 2021 to December 31, 2021) for the 2021 budget. This difference in timeframe is mandated by state law. State funding for school corporations in Indiana is provided by DOE on a fiscal year rather than a calendar year basis. However, DLGF still requires school corporations to prepare their annual budgets on a calendar year, rather than a fiscal year basis. The actual amount that will be received during the budget year will be a composite of four separate adjustments for enrollment changes, compounded with the different halves of the budget year falling into two different funding rates for the different fiscal years. As a result, the DOE’s funding printout does not directly correspond with expected revenues for the upcoming budget year, and must be used only as an indirect indicator to assist in revenue projections. The chart shown previously in this narrative on page 70 shows the details of the reconciliation between our budget year and fiscal year state funding revenue estimates.

Page 84 shows a table displaying the projected amount of property tax rates and levies for 2021 for each of the property tax supported funds. The table is intended to show the differences between the advertised amounts (per the State Form 4B for each fund) and the actual amounts expected net of the circuit breaker losses. It also illustrates the net reductions to the advertised rates and levies that we expect to occur in the DLGF’s budget approval process as well as our projection of the final levies and rates for each fund.

The final exhibits (pages 85 through 87) in this section are full-size versions of the charts shown earlier 2021 to allow the reader a better view of this material.

The plain answer to the question “How much revenue will we receive and from what sources?” is that ZCS will receive about \$99.0 million in 2021, with about \$47.2 million in revenue coming from state aid that will help support both the Education Fund and the Operations Fund, plus state grants for summer school and teacher appreciation for the Education Fund. The Rainy Day Fund,

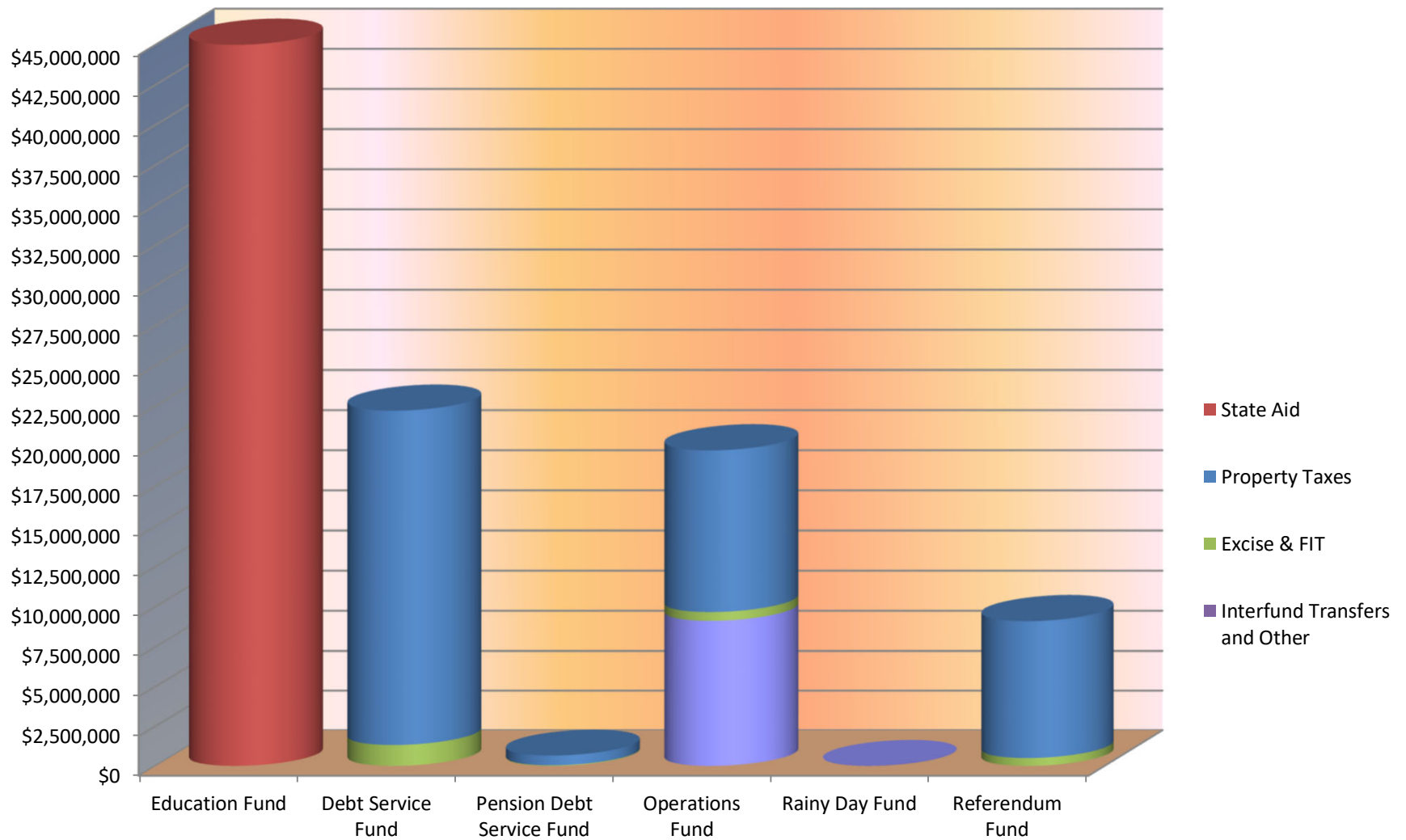
which is included in the budget documents but has no state funding or tax levy, will have an estimated \$5,000 in revenues only from interest earnings or other miscellaneous sources.

The Debt Service Fund will receive about \$22.2 million. Around \$1.3 million of this will come from excise taxes, with the rest coming from local property taxes. The Referendum Fund will receive approximately \$8.6 million in property taxes, with about \$498,000 more provided by excise taxes.

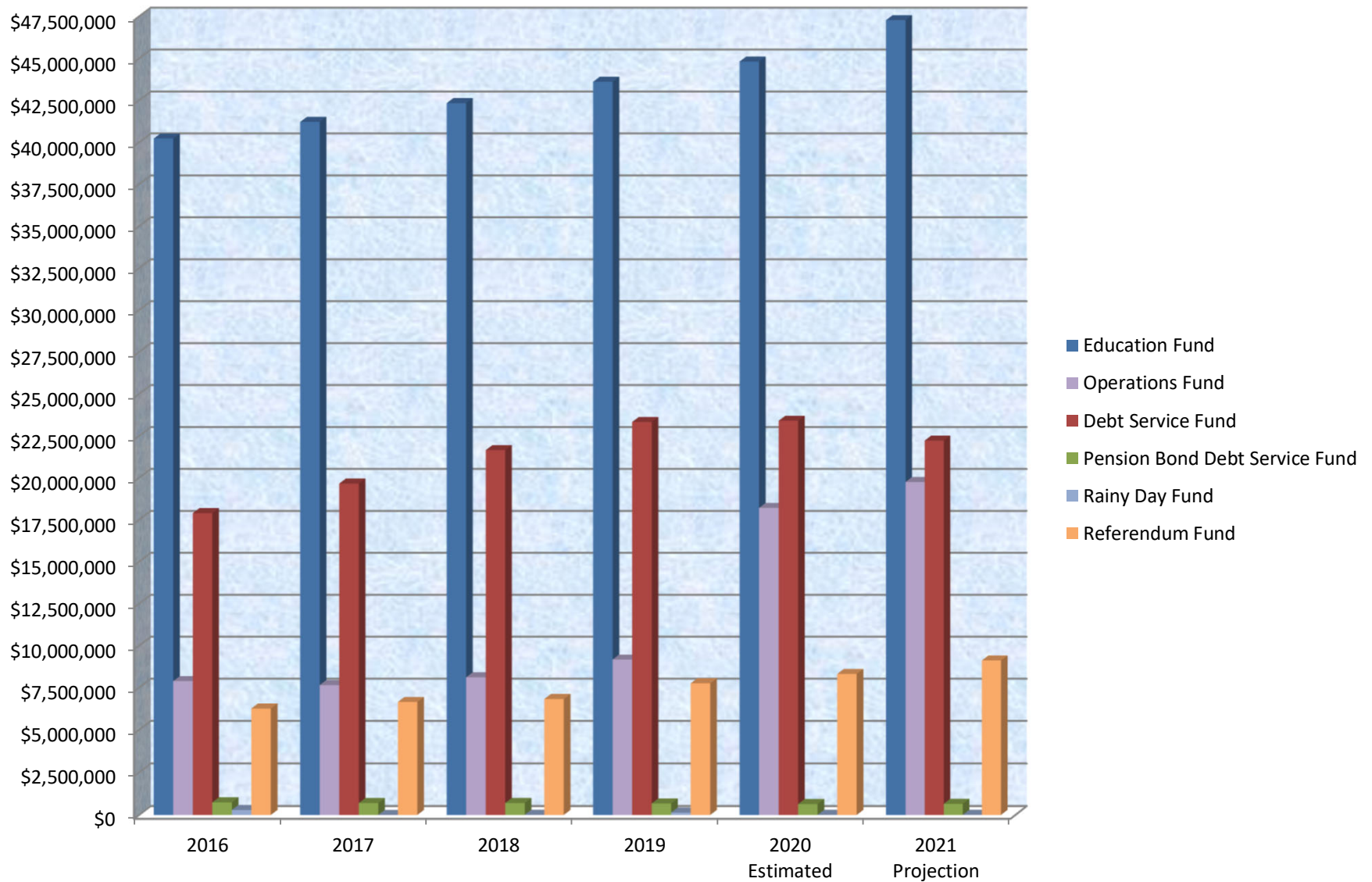
Looking at the other tax supported funds, the Operations Fund should see revenues of approximately \$10.0 million from local property taxes and about \$545,000 or so from excise taxes plus \$9.1 million from interfund transfers and miscellaneous sources. The Retirement/Severance Bond Debt Service Fund will receive about \$614,000 from local property taxes and approximately \$38,000 from excise taxes and other miscellaneous items. Some additional reduction in the revenues from property taxes will occur as noted earlier due to the circuit breaker losses. However, the exact amount that will apply to each fund will not be available until sometime in the spring of 2021. As of this writing, our best estimate for the total tax cap circuit breaker losses for all funds combined indicates an aggregate total for all funds in the range of \$1.75 million to \$2.00 million for 2021.

In summary, the grand total of all revenues for our budgeted funds for 2021 from all sources, prior to tax cap circuit breaker losses, as noted above, is projected to be approximately \$99.0 million.

2021 Projected Revenues by Fund and Source



2021 Projected Revenues by Fund Compared Pro-Forma for Prior Years



FY21 (2020-2021) State Tuition Support Worksheet (Unless otherwise noted, all calculations round to two places)

Corp No. 0630 Corp. Name Zionsville Community Schools

For Information Only

FY20 Basic Tuition Support (DOE SA54 Tuition Support, 1st column)	\$39,981,592.00
FY20 Honors Designation Grant	\$330,400.00
FY20 Special Education Grant	\$3,545,034.00
FY20 Career and Technical Education Grant	\$245,230.00

Formula Data

September 2020 Non-Virtual ADM Count (2020-2021)	7,309.00
September 2020 Virtual ADM Count (2020-2021)	0.00
February 2021 Non-Virtual ADM Count (2020-2021)	7,309.00
February 2021 Virtual ADM Count (2020-2021)	0.00

Note: The April 2020 estimated ADM count will be used to calculate July 2020 through October 2020 funding for the Basic Grant. When the September 2020 ADM count is final, the Department will reconcile and update the FY 2021 Basic Grant payments. When the February 2021 ADM count is final, the Department will again reconcile and update the FY 2021 Basic Grant payments. Beginning with the July 2020 State Tuition Support payment, the Department will continue to use the fall 2019 counts for Career and Technical Education, Honors, and Special Education Grant funding until the fall 2020 counts for each grant are final and a reconciliation occurs. The Basic Grant for first year charter schools is also updated in January 2021.

Number of students who received a Core 40 Academic Honors designation in the 2019-2020 school year who were not receiving SNAP, TANF, or Foster Care Assistance	296.00
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Number of students who received a Core 40 with Technical Honors designation in the 2019-2020 school year who were not receiving SNAP, TANF, or Foster Care Assistance	3.00
--	------

Number of students who received a Core 40 Academic Honors designation in the 2019-2020 school year who were receiving SNAP, TANF, or Foster Care Assistance	1.00
--	------

Number of students who received a Core 40 with Technical Honors designation in the 2019-2020 school year who were receiving SNAP, TANF, or Foster Care Assistance	0.00
--	------

October 1, 2018 percent of students who received SNAP, TANF, Foster Care	0.0119
FY 17 complexity index (FY 17 worksheet Section G, Line 6)	0.0183
FY 20 complexity index (FY 20 worksheet, Section B, Line 13)	0.0119
2018-2019 Percent of English Language Learner (ELL) students	0.0145

2020-2021 Special Education Severe Disabilities Pupil Count	214.00
2020-2021 Special Education Mild and Moderate Disabilities Pupil Count	493.00
2020-2021 Special Education Communication and Homebound Pupil Count	409.00
2020-2021 Special Education Preschool Pupil Count	86.00

2020-2021 High Value Program 1 student credit hours	116.00
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2020-2021 High Value Program 2 student credit hours	6.00
2020-2021 Moderate Value Program 1 student credit hours	34.00
2020-2021 Moderate Value Program 2 student credit hours	4.00
2020-2021 Less than Moderate Value Program 1 student credit hours	28.00
2020-2021 Less than Moderate Value Program 2 student credit hours	9.00
2020-2021 Number of Pupils enrolled in an Introductory CTE course	274.00
2020-2021 Number of pupils enrolled in a Planning for College or Career CTE course	103.00
2020-2021 Number of pupils enrolled in an Apprenticeship	0.00
2020-2021 Number of pupils enrolled in a Work Based Learning Program	0.00
2020-2021 Total Area Participation Student Count	38.00

Definition: Virtual student- one who receives more than fifty percent (50%) of instruction through an interactive learning environment created through technology in which the virtual student is separated from a teacher by time or space, or both.

SECTION: A

ADM 2020-2021 IC 20-43-4-2

**Section A applies to school corporations, charter schools and virtual charter schools.
Unless otherwise noted, all calculations round to two (2) places.**

1. September 2020 Non-Virtual ADM	7,309.00
2. September 2020 Virtual ADM	0.00
3. Total September 2020 ADM (add Section A, Line 1 plus Line 2)	7,309.00
4. February 2021 Non-virtual ADM	7,309.00
5. February 2021 Virtual ADM	0.00
6. Total February 2021 ADM (add Section A, Line 4 plus Line 5)	7,309.00

SECTION: B

Basic Grant IC 20-43-3-8, IC 20-43-6-3 and IC 20-43-13-4

Section B applies to school corporations (which includes a virtual school or virtual program operated by a school corporation), charter schools and virtual charter schools.

1. $\frac{(\$5,703)}{\text{FY 2020-2021 Foundation Amount}}$ multiplied by $\frac{7309.00}{\text{Section A, Line 1 Sept 2020 Non-virtual ADM}}$ divided by 2	\$20,841,614.00
2. $\frac{\$5,703}{\text{FY 2020-2021 Foundation Amount}}$ multiplied by .85	\$4,847.55
3. $\frac{(\$4,847.55)}{\text{Section B, Line 2}}$ multiplied by $\frac{0.00}{\text{Section A, Line 2 Sept 2020 Virtual ADM}}$ divided by 2	\$0.00
	July - Dec. 2020 Foundation Amount Non-virtual (Round to nearest dollar)
	July- Dec. 2020 Foundation Amount

4.	$\frac{\$20,841,614.00}{\text{Section B, Line 1}}$	plus	$\frac{\$0.00}{\text{Section B, Line 3}}$			Virtual (Round to nearest dollar)
						$\$20,841,614.00$
						July to Dec. 2020 Foundation Amount
5.	$\frac{(\$5,703)}{\text{FY 2020-2021 Foundation Amount}}$	multiplied by	$\frac{7309.00}{\text{Section A, Line 4 Feb 2021 Non-virtual ADM}}$	divided by 2		$\$20,841,614.00$
						Jan. - June 2021 Foundation Amount Non-virtual (Round to nearest dollar)
6.	$\frac{\$5,703}{\text{FY 2020-2021 Foundation Amount}}$	multiplied by	.85			$\$4,847.55$
7.	$\frac{(\$4,847.55)}{\text{Section B, Line 6}}$	multiplied by	$\frac{0.00}{\text{Section A, Line 5 Feb 2021 Virtual ADM}}$	divided by 2		$\$0.00$
						Jan. - June 2021 Foundation Amount Virtual (Round to nearest dollar)
8.	$\frac{\$20,841,614.00}{\text{Section B, Line 5}}$	plus	$\frac{\$0.00}{\text{Section B, Line 7}}$			$\$20,841,614.00$
						Jan. - June 2021 Foundation Amount
9.	$\frac{\$20,841,614.00}{\text{Section B, Line 4 Amount}}$	plus	$\frac{\$20,841,614.00}{\text{Section B, Line 8 Amount}}$			$\$41,683,228.00$
						FY21 Foundation Total

Complexity

10.	October 1, 2018 percent of SNAP, TANF or Foster Care students					0.0119
						(Round to 4 places)
11.	FY 20 complexity index (FY 20 worksheet, Section B, Line 13)					0.0119
						(Round to 4 places)
12.	$\frac{0.0119}{\text{Section B, Line 11}}$	minus	$\frac{.025}{\text{Section B, Line 11}}$			-0.0131
						(Round to 4 places)
13.	Greater of Line 10 or Line 12					0.0119
						FY 21 Complexity Index
14.	$\frac{0.0119}{\text{Section B, Line 13}}$	multiplied by	$\$3,675$			$\$43.73$
15.	$\frac{(\$43.73)}{\text{Section B, Line 14 Amount}}$	multiplied by	$\frac{7309.00}{\text{Sept. 2020 Total ADM}}$	divided by 2		$\$159,811.00$
						July - Dec. 2020 Complexity Amount (Round to nearest dollar)
16.	$\frac{(\$43.73)}{\text{Section B, Line 14 Amount}}$	multiplied by	$\frac{7309.00}{\text{Feb. 2021 Total ADM}}$	divided by 2		$\$159,811.00$
						Jan. - June 2021 Complexity Amount (Round to nearest dollar)
17.	$\frac{\$159,811.00}{\text{Section B, Line 15 Amount}}$	plus	$\frac{\$159,811.00}{\text{Section B, Line 16 Amount}}$			$\$319,622.00$
						FY 21 Complexity Total

English Language Learners (ELL)

- | | |
|--|--------------------------------|
| 18. 2018-2019 Percent of English Language Learner (ELL) students | 0.0145
(Round to 4 places) |
| 19. FY 17 complexity index (FY 17 worksheet, Section G, Line 6) | 0.0183
(Round to 4 places) |
| 20. $\frac{0.0119}{\text{Section B, Line 13 FY 21 worksheet}}$ divided by $\frac{0.0183}{\text{Section B, Line 19 FY 21 worksheet}}$ minus 1 | -0.3497
(Round to 4 places) |

If Section B, Line 18 is at least eighteen percent (18%) and if the Section B, Line 20 percentage decrease is at least forty-five percent (45%) then complete Section B, Lines 21 - 23. Otherwise Lines 21 - 23 are zero.

- | | |
|---|---|
| 21. $\frac{7309.00}{\text{Section A, Line 3, Sept. 2020 Total ADM}}$ multiplied by \$128) divided by 2 | \$0.00
July – Dec. 2020 ELL
Amount (Round to
nearest dollar) |
| 22. $\frac{7309.00}{\text{Section A, Line 6, Feb. 2021 Total ADM}}$ multiplied by \$128) divided by 2 | \$0.00
Jan. - June 2021 ELL
Amount (Round to
nearest dollar) |
| 23. $\frac{0.00}{\text{Section B, Line 21 Amount}}$ plus $\frac{0.00}{\text{Section B, Line 22 Amount}}$ | \$0.00
FY 21 ELL Total |
| 24. $\frac{\$41,683,228.00}{\text{Section B, Line 9 Amount Foundation total}}$ plus $\frac{\$319,622.00}{\text{Section B, Line 17 Amount Complexity total}}$ plus $\frac{\$0.00}{\text{Section B, Line 23 Amount ELL total}}$ | \$42,002,850.00
FY 21 Basic Grant Amount |

SECTION: C

**Honors Designation Grant
Unduplicated Count
IC 20-43-10-2**

Section C applies to school corporations (which includes a virtual school or virtual program operated by a school corporation), charter schools and virtual charter schools using the October-2020 Graduation counts. Unless otherwise noted, all calculations round to 2 places.

1.	<u>296.00</u>	multiplied by	\$1,100	<u>\$325,600.00</u>
	Number of students who received a Core 40 Academic Honors designation in 2019-2020 and who were not receiving SNAP, TANF, or Foster Care assistance			
2.	<u>3.00</u>	multiplied by	\$1,100	<u>\$3,300.00</u>
	Number of students who received a Core 40 with Technical Honors designation in 2019-2020 and who were not receiving SNAP, TANF, or Foster Care assistance			
3.	<u>1.00</u>	multiplied by	\$1,500	<u>\$1,500.00</u>
	Number of students who received a Core 40 Academic Honors designation in 2019-2020 and who were receiving SNAP, TANF, or Foster Care assistance			
4.	<u>0.00</u>	multiplied by	\$1,500	<u>\$0.00</u>
	Number of students who received a Core 40 with Technical Honors designation in 2019-2020 and who were receiving SNAP, TANF, or Foster Care assistance			
5.	FY21 Honors Designation Grant			<u>\$330,400.00</u>
	Add Lines 1, 2, 3, and 4			FY21 Honors Designation Grant

SECTION: D

**Special Education Grant
IC 20-43-7-1 to 6**

Section D applies to school corporations (which includes a virtual school or virtual program operated by a school corporation), charter schools and virtual charter schools using the December 2020 special education counts. Unless otherwise noted, all calculations round to 2 places.

1.	<u>214.00</u>	multiplied by	\$9,156	<u>\$1,959,384.00</u>
	Dec. 2020 Severe Disabilities pupil count			
2.	<u>493.00</u>	multiplied by	\$2,300	<u>\$1,133,900.00</u>
	Dec. 2020 Mild and Moderate Disabilities pupil count			
3.	<u>409.00</u>	multiplied by	\$500	<u>\$204,500.00</u>
	Dec. 2020 Communication and Homebound pupil count			
4.	<u>86.00</u>	multiplied by	\$3,000	<u>\$258,000.00</u>
	Dec. 2020 Preschool Special Education program pupil count			
5.	FY21 Special Education Grant			<u>\$3,555,784.00</u>
	Add Lines 1, 2, 3, and 4			FY21 Special

SECTION: E

**Career and Technical Education Grant
IC 20-43-8-15**

Section E applies to school corporations (which includes a virtual school or virtual program operated by a school corporation), charter schools and virtual charter schools using the fall 2020 Career and Technical Education Counts. Unless otherwise noted, all calculations round to 2 places.

1.	High value level 1 program 116.00 Total Student Credit Hours	multiplied by \$680	\$78,880.00
2.	High value level 2 program 6.00 Total Student Credit Hours	multiplied by \$1,020	\$6,120.00
3.	Moderate value level 1 program 34.00 Total Student Credit Hours	multiplied by \$400	\$13,600.00
4.	Moderate value level 2 program 4.00 Total Student Credit Hours	multiplied by \$600	\$2,400.00
5.	Less than moderate value level 1 program 28.00 Total Student Credit Hours	multiplied by \$200	\$5,600.00
6.	Less than moderate value level 2 program 9.00 Total Student Credit Hours	multiplied by \$300	\$2,700.00
7.	Introductory CTE course 274.00 Number of pupils enrolled	multiplied by \$300	\$82,200.00
8.	Apprenticeship program 0.00 Number of pupils enrolled	multiplied by \$500	\$0.00
9.	Work based learning course 0.00 Number of pupils enrolled	multiplied by \$500	\$0.00
10.	Planning for college and career course 103.00 Number of pupils enrolled	multiplied by \$150	\$15,450.00

11. Area participation count			\$5,700.00
38.00	multiplied by \$150		
Count of students			
12. FY21 Career and Technical Education Grant			\$212,650.00
Add Lines 1 to 11			FY21 Career and Technical Education Grant

SECTION: F

Grant Totals and Funding Adjustment I.C. 20-43-2

FY21 State Tuition Support

1. Basic Grant	\$42,002,850.00
	Section B, Line 24
2. Honors Designation Grant	\$330,400.00
	Section C, Line 5
3. Special Education Grant	\$3,555,784.00
	Section D, Line 5
4. Career and Technical Educ Grant	\$212,650.00
	Section E, Line 12
5. Subtotal (Add Lines 1-4)	\$46,101,684.00
6. Funding Adjustment	\$0.00
7. Total State Tuition Support Funding	\$46,101,684.00
(Add Lines 5 and 6)	

SECTION: G

Funding Comparison

State Tuition Support	FY2019-2020	FY2020-2021	Funding Inc./Dec.	Pct.
1. Basic Grant	\$39,981,592.00	\$42,002,850.00	\$2,021,258.00	5.06
	DOE SA54	Section B, Line 24		
2. Honors Designation Grant	\$330,400.00	\$330,400.00	\$0.00	0
	DOE SA54	Section C, Line 5		
3. Special Education Grant	\$3,545,034.00	\$3,555,784.00	\$10,750.00	0.30
	DOE SA54	Section D, Line 5		
4. Career and Tech Educ. Grant	\$245,230.00	\$212,650.00	(\$32,580.00)	-13.29

5. Subtotal (Add lines 1-4)	<u>\$44,102,256.00</u>	<u>\$46,101,684.00</u>	<u>\$1,999,428.00</u>	<u>4.53</u>
6. Funding Adjustment	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0</u>
7. State Tuition Support Funding (Add Lines 5 and 6)	<u>\$44,102,256.00</u>	<u>\$46,101,684.00</u>	<u>\$1,999,428.00</u>	<u>4.53</u>
ADM*	<u>7150.50</u>	<u>7309.00</u>	<u>158.50</u>	<u>2.22</u>

* Represents FY 21 average ADM = (total fall ADM + total spring ADM) / 2

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Basic Grant Worksheet
Simulation

Created By 0630 - Zionsville Community
Schools

Zionsville Community Schools 2021 Budget

Comparison of Tax Rates and Levies for 2020 Advertised and Actual and 2021 Advertised and Projected

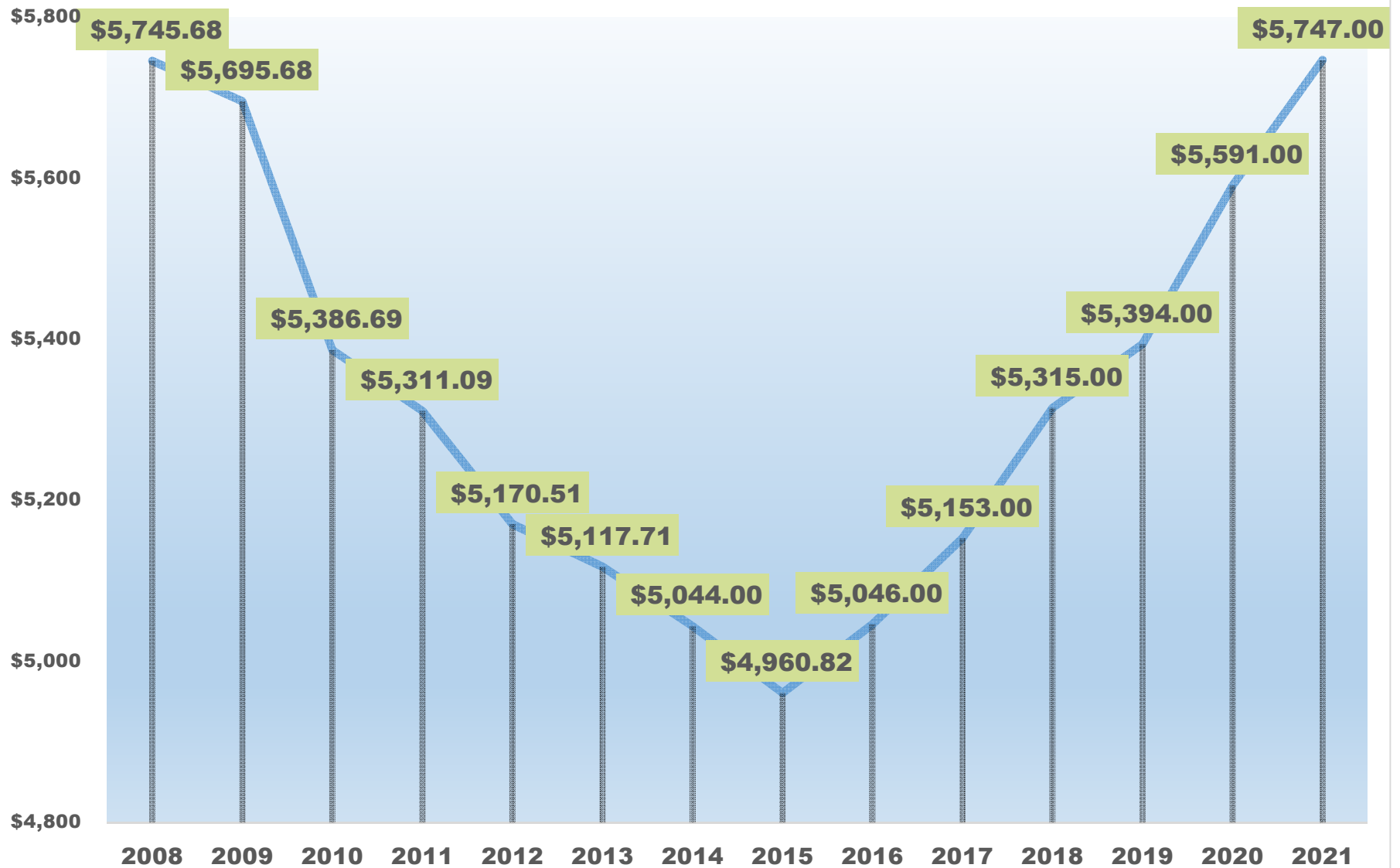
<u>Fund</u>	2020				
	Advertised		Actual		Difference
	<u>Levy</u>	<u>Tax Rate</u>	<u>Levy</u>	<u>Tax Rate</u>	
Education Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ 23,544,489	\$ 0.8257	\$ 22,061,489	\$ 0.7392	\$ (0.0865)
Pension Bond Debt Service Fund	\$ 598,377	\$ 0.0210	\$ 598,377	\$ 0.0195	\$ (0.0015)
Operations Fund	\$ 14,801,882	\$ 0.5191	\$ 9,052,652	\$ 0.2987	\$ (0.2204)
Rainy Day Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Referendum Fund	\$ 8,152,230	\$ 0.2444	\$ 7,867,230	\$ 0.2355	\$ (0.0089)
Totals	\$ 47,096,978	\$ 1.6102	\$ 39,579,748	\$ 1.2929	\$ (0.3173)

<u>Fund</u>	2021				
	Advertised		Projected		Difference
	<u>Levy</u>	<u>Tax Rate</u>	<u>Levy</u>	<u>Tax Rate</u>	
Education Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ 25,069,216	\$ 0.8257	\$ 20,895,000	\$ 0.6979	\$ (0.1278)
Pension Bond Debt Service Fund	\$ 614,591	\$ 0.0202	\$ 614,591	\$ 0.0205	\$ 0.0003
Operations Fund	\$ 15,760,482	\$ 0.5191	\$ 10,067,834	\$ 0.3363	\$ (0.1828)
Rainy Day Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Referendum Fund	\$ 11,531,296	\$ 0.3436	\$ 8,611,951	\$ 0.2444	\$ (0.0992)
Totals	\$ 52,975,585	\$ 1.7086	\$ 40,189,376	\$ 1.2991	\$ (0.4095)

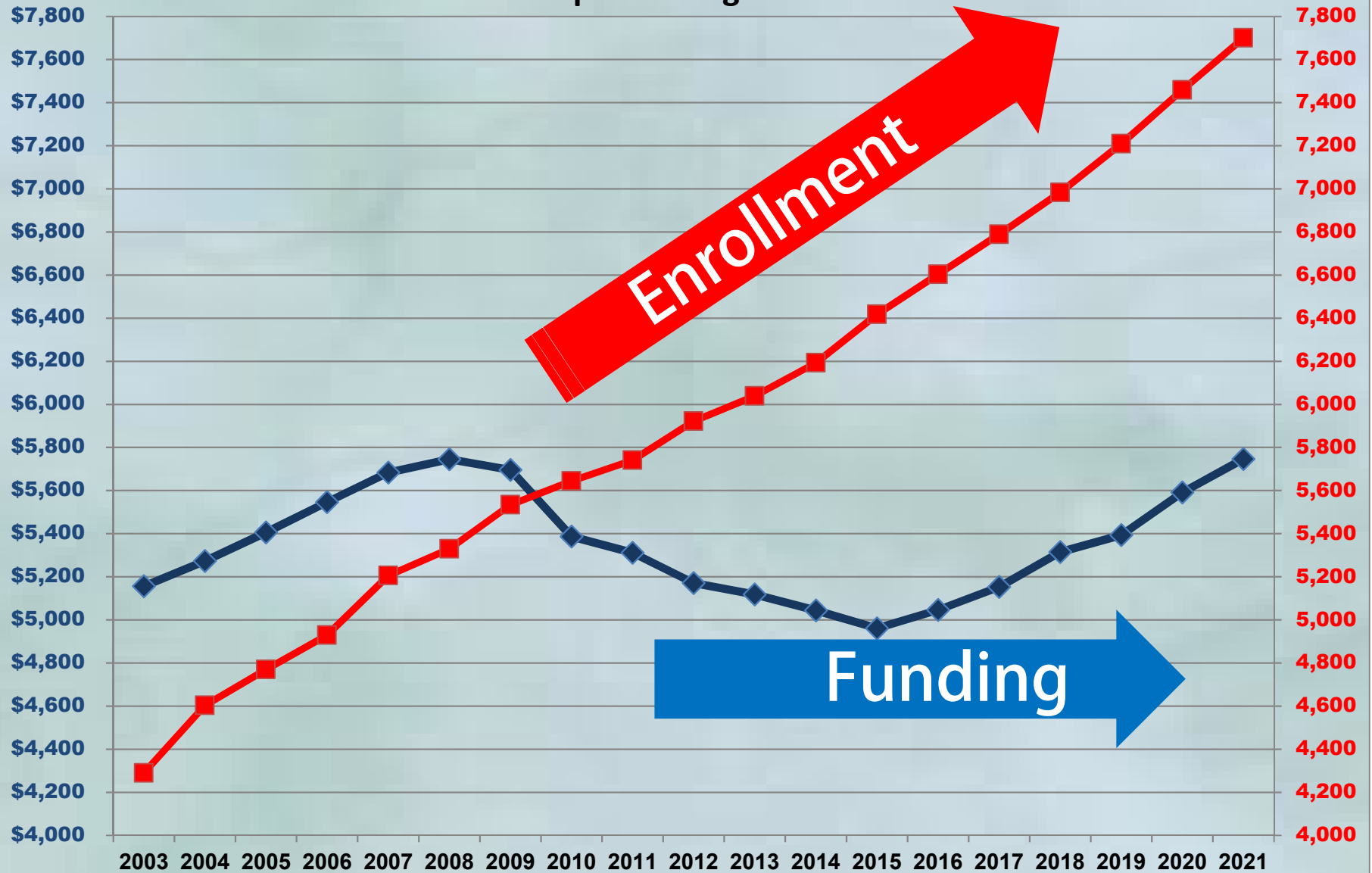
<u>Fund</u>	<u>Comments on expectations for 2021</u>
Education Fund	No rate or levy for Education Fund
Debt Service Fund	Minor adjustment in levy by DLGF anticipated
Pension Bond Debt Service Fund	No significant adjustment in levy by DLGF anticipated
Operations Fund	Statutory max levy formula will set levy and rate
Rainy Day Fund	No rate or levy for Rainy Day Fund
Referendum Fund	Adjustment in levy by DLGF to Referendum cap is anticipated

NOTE:
These projections are based upon the best information available at this time but are subject to unknown or unexpected future events and contingencies, and therefore may be materially different from the actual results which ultimately occur. A complete discussion of these matters will be provided at the public hearing on the 2021 budget.

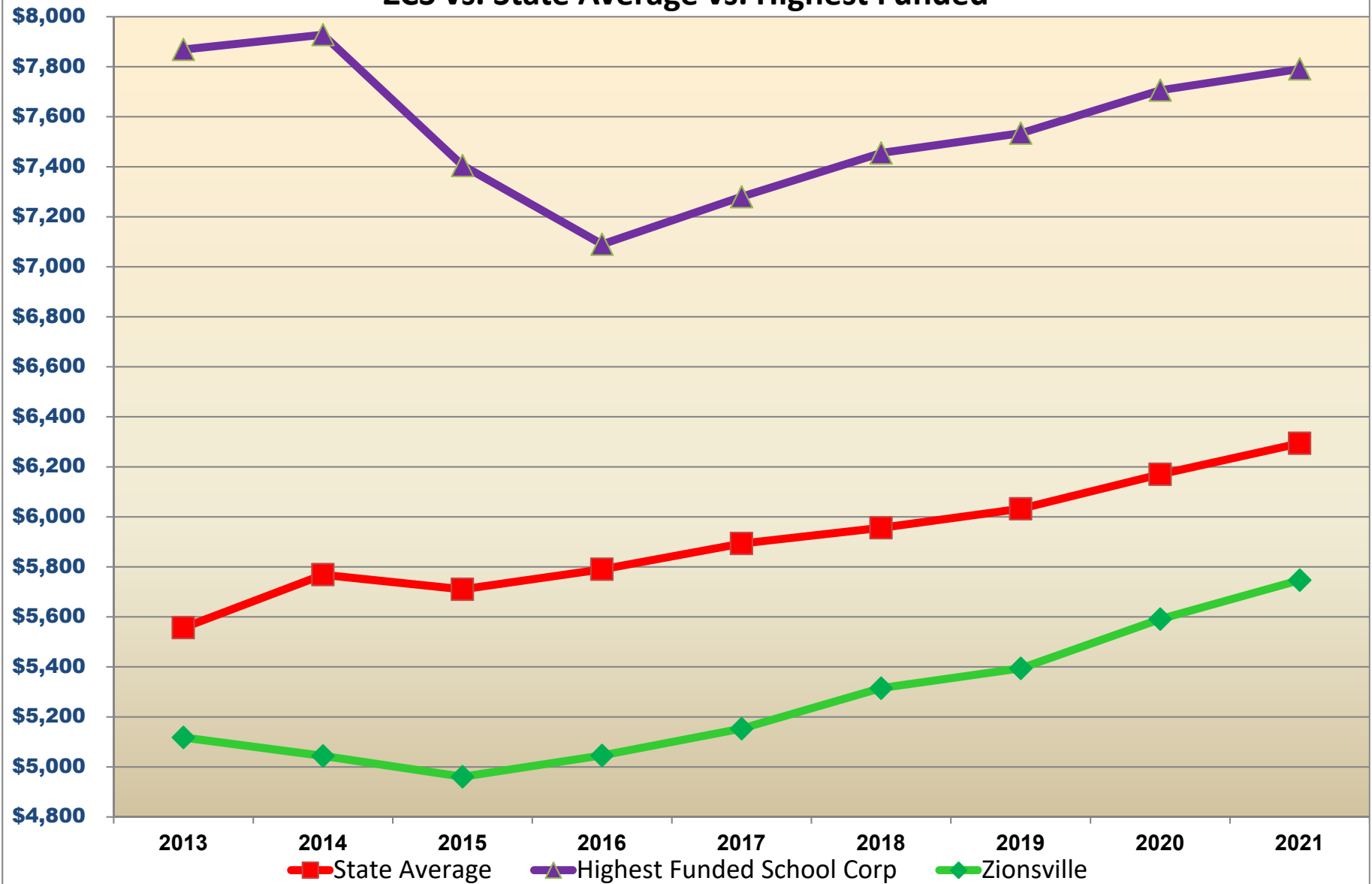
**Zionsville Community Schools
State Aid - Per Pupil Funding
Actual 2008 to 2020 with
2021 Estimated Per DOE**



Zionsville Community Schools Base Per Pupil Funding vs. Enrollment



State Aid - Per Pupil Funding ZCS vs. State Average vs. Highest Funded

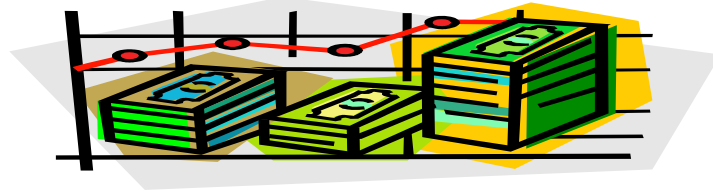


Section

4

2021 BUDGET: **EXPENDITURES**

How much will we spend and
what will we spend it on?



This section of our budget book shows our predicted expenditures for 2021, and presents various documents, exhibits, charts, and other items to show how the expenditures were estimated and what functions and programs of the school district are supported by these expenditures. As has been our longstanding practice in prior years' budget books, we attempt to provide a plain language answer to the question "How much will we spend and what will we spend it on?"

DISCLAIMER:

THE ESTIMATED REVENUES, EXPENDITURES, PROJECTIONS OF COSTS, TAX RATES, LEVIES, AND APPROPRIATIONS, AND ALL OTHER INFORMATION AND DATA PRESENTED IN THIS BOOK ARE PROVIDED HEREIN SOLELY FOR INFORMATIONAL OR ANALYTICAL USE ONLY IN REGARD TO THE PROPOSED 2021 BUDGET. THESE ITEMS WERE PREPARED SPECIFICALLY FOR THE ZIONSVILLE COMMUNITY SCHOOLS BOARD OF SCHOOL TRUSTEES' USE IN EVALUATING THE PLANNED 2021 BUDGET, AND ARE NOT TO BE USED FOR ANY OTHER PURPOSE.

COMPARISONS TO PRIOR YEARS' PROJECTIONS, PROJECTIONS DONE IN THE FUTURE, OR ANY OTHER PROJECTIONS OR ANALYSES DONE AT DIFFERENT TIMES FOR DIFFERENT PURPOSES, EVEN IN THOSE CASES IN WHICH SIMILAR METHODOLOGIES WERE OR WILL BE EMPLOYED TO CONSTRUCT SUCH PROJECTIONS, ARE NOT VALID DUE TO CHANGES IN FACTUAL CIRCUMSTANCES AND OCCURENCES OVER TIME.

FURTHER, THE ESTIMATED REVENUES, EXPENDITURES, PROJECTIONS OF COSTS, TAX RATES, LEVIES, AND APPROPRIATIONS, AND ALL OTHER INFORMATION AND DATA PRESENTED IN THIS BOOK, ARE NOT INTENDED TO BE REFLECTIVE OR INDICATIVE OF THE BARGAINING POSITION(S) OF THE ZIONSVILLE COMMUNITY SCHOOLS IN REGARD TO NEGOTIATIONS OF ANY SORT WITH ANY OUTSIDE PARTY (INCLUDING ALL VENDORS, SUPPLIERS, OR CONTRACTORS) OR ANY INTERNAL EMPLOYEE GROUP.

DISCLAIMER (Continued):

THE STATE FORMS SHOWN IN SECTION 2 OF THE FULL BUDGET BOOK AS WELL AS ON OUR WEBSITE (STATE FORMS 1 THROUGH 4B, THE CAPITAL PROJECTS PLAN, THE BUS REPLACEMENT PLAN, AND ALL OTHER STATE-REQUIRED OR RELATED DOCUMENTS) CONSTITUTE THE OFFICIAL 2021 BUDGET OF THE ZIONSVILLE COMMUNITY SCHOOLS. DIFFERENCES BETWEEN THE AMOUNTS SHOWN ON THE OFFICIAL STATE FORMS AND DOCUMENTS AND THE OTHER PAGES OR DOCUMENTS IN THIS BOOK, IF ANY, ARE SPECULATIVE, BASED ON ASSUMPTIONS ABOUT CERTAIN FUTURE EVENTS, AND CANNOT BE CONSTRUED AS CONTRADICTIONS OF OR DISCREPANCIES IN OR WITH THE OFFICIAL BUDGET. THE PROJECTIONS AND ESTIMATES SHOWN, WHILE BASED ON THE MOST CURRENT INFORMATION AVAILABLE AT THE TIME OF THEIR FORMULATION, ARE SUBJECT TO UNKNOWN OR UNEXPECTED EVENTS AND CONTINGENCIES AT ANY TIME DURING THE BUDGET YEAR.

THE PROJECTIONS PRESENTED ARE REFLECTIONS OF WHAT IS BELIEVED WILL HAPPEN, AND ARE NOT IN AND OF THEMSELVES DETERMINATIVE OF ANY FUTURE EVENT. THE ACTUAL FINANCIAL RESULTS ACHIEVED MAY THEREFORE BE MATERIALLY DIFFERENT FROM THE PROJECTIONS AND ESTIMATES SHOWN.

As shown in the foregoing disclaimer, it is strongly emphasized that in this book we have attempted to make a very clear delineation between the amounts we have advertised and published in our official budget and the amounts we actually expect to spend in 2021. The official budget will be submitted to DLGF (as shown on the state forms in Section 2 of this book) for that agency's approval. The amounts shown in this section are those that by the end of the 2021 budget year we believe we will have had to expend. The estimated amounts in this section of the book are not necessarily the same for each of the 2021 expenditure or appropriation items and categories as are shown for the same expenditure or appropriation items and categories in the first section of this book. In many cases the differences are material.

At this point, we should note that the implementation of HEA1009 for 2019 had its most significant impacts on the historical items that appear in this section of our book. As described in detail last year, the restructuring of school district funds and charts of account in Indiana by this large change in state statute meant that as of January 1, 2019 we no longer have the following funds: General Fund, Capital Projects Fund, Transportation Fund, and Bus Replacement Fund. The Capital Projects, Transportation, and Bus Replacement funds were merged together, along with approximately 20% of the former General Fund, into the new Operations Fund. The remaining 80% of the former General Fund's activities and expenditures became the new Education Fund. The Education Fund generally will continue to be shown for comparison purposes as the counterpart to the old General Fund, while the Operations Fund will be shown as the counterpart to the previous Capital Projects Fund, Transportation Fund, and Bus Replacement Fund. This will cause a bit of imprecision in making comparisons to 2018 and prior years due to the 80%-20% division of the General Fund. However, it is not believed that the "apples-to-oranges" effect this creates will be material in the long term.

In looking at our expected 2021 expenditures, we have considered carefully what, to the best of our understanding, is the current set of implementations and procedures used by DLGF as that agency interprets and applies the various rules, regulations, and statutes that control the budgets of public school corporations. The various amounts in this section of the book reflect our estimates of what we believe are the most likely actions by DLGF and the outcomes of their state-level review and approval process.

Other considerations which greatly influence our estimates and projections of 2021 expenditures include contractual obligations to employees, vendors, suppliers, and other contractors, as well as expected costs for various specific areas discussed in detail in the subsections regarding debt service and operations.

A series of successful operating referenda in 2012, 2015 and 2019 allowed the school corporation to raise an annual property tax levy for each of the budget years from 2013 through the present in support of our educational expenditures. Our stated plan remains to dedicate all referendum levy proceeds in their entirety to pay teacher salaries and benefits. The additional staffing allowed through the referendum funding enables us to lower our class sizes to acceptable levels and restore and maintain a number of programs that had been eliminated in 2011 due to budget cutbacks.

To summarize, the plain language answer to the question "How much will we spend and what will we spend it on?" is this: The Education Fund itself will need to spend about \$40 million in 2021. However, this amount does not include approximately \$7.1 million to be transferred to the Operations Fund under the HEA1009 requirements. This amount will be supplemented by \$10.4 million to be spent from the Referendum Fund (all of which will go for instructional costs in the form of teacher pay and teacher payroll/benefits costs).

The Referendum Fund expenditures will be used 100% for teacher personnel costs. The majority of the Education Fund will also go to instructional personnel costs. Taken together, the Education Fund plus the Referendum Fund will see approximately 72% of the combined expenditures for these funds used for teacher personnel costs in 2021. Other items to be provided by the Education Fund include personnel costs for school building level principals and administrators, special education therapies and services, student health services, personnel costs for student extracurricular activities, instructional supplies and materials, instructional technology costs, and other costs related directly to pupil instruction.

The three Debt Service funds will spend approximately \$25.5 million for lease-rental debt on our facilities and general obligation bonds. All of this will be paid on principal and interest costs for our outstanding bond issues. More information on debt service is presented in a subsection (pages 107-110) on this topic.

The Operations Fund will spend about \$7.1 million for personnel costs. Since the fund is an amalgam of the former Capital Projects Fund, Transportation Fund, the Bus Replacement Fund, and certain divisions of the General Fund from years prior to 2019, this amount includes the salary and benefit costs for a wide range of different employees. Some central office employees and administrators, employees in human resources, business, and other functions, maintenance

workers, bus drivers, mechanics, lifeguards, and many others are now included all together in this fund.

Other significant costs to be covered by the Operations Fund include approximately \$2.5 million for property insurance and utility costs, and about \$1.9 million for contractual services, including maintenance contracts, software subscriptions and maintenance, energy savings contracts, and miscellaneous areas, with another \$1.8 million for contract custodial services. Supplies and materials will take about \$1.5 million of the fund. About \$2.6 million will go to repair or replacement projects in our buildings and equipment needs, with approximately \$200,000 more for miscellaneous items. One new expenditure being shown in the Operations fund this year is the tax cap loss. In the past, this has been handled as a reduction on the revenue side. However, due to technical changes made by DLGF in the way that this item is handled (they have removed it from Form 1 and added it to Form 4B), we have determined that it is most logical and transparent to present the amount of the expected loss, approximately \$2 million for 2021, as an expenditure for the Operations Fund. A following subsection (pages 111-123) provides details of the expected costs for this fund.

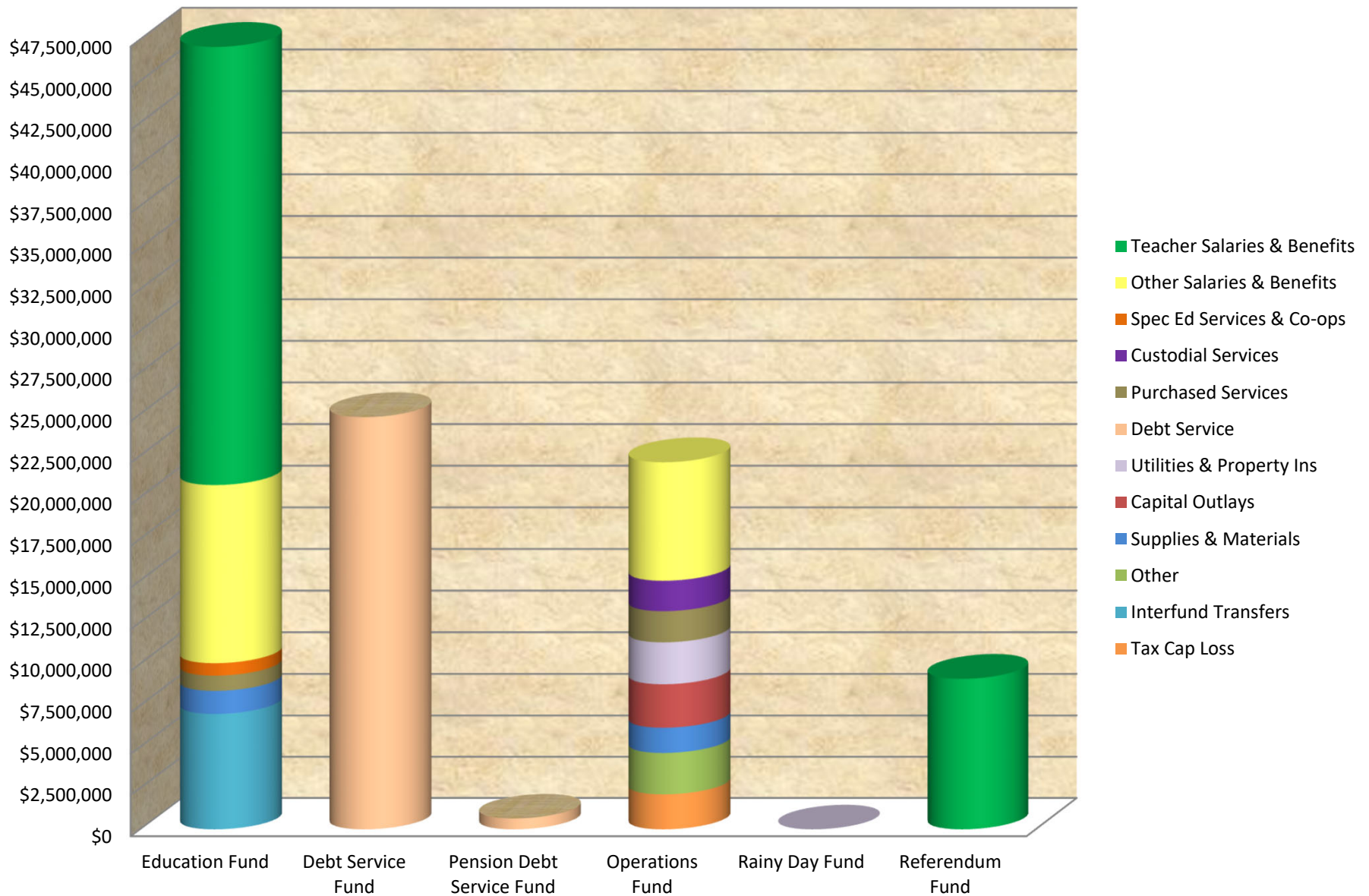
The official plan for the Bus Replacement Fund calls for the replacement in 2021 of seven existing buses and the purchase of four additional buses. However, we expect in 2021 to have revenues sufficient in the Operations Fund that can be dedicated for bus replacements only to pay for the purchase of six replacement buses.

The following exhibits shown in this section of the budget book illustrate our projected expenditures for 2021. First, a chart (page 92) shows the projected expenditures for 2021 for each of the funds by category.

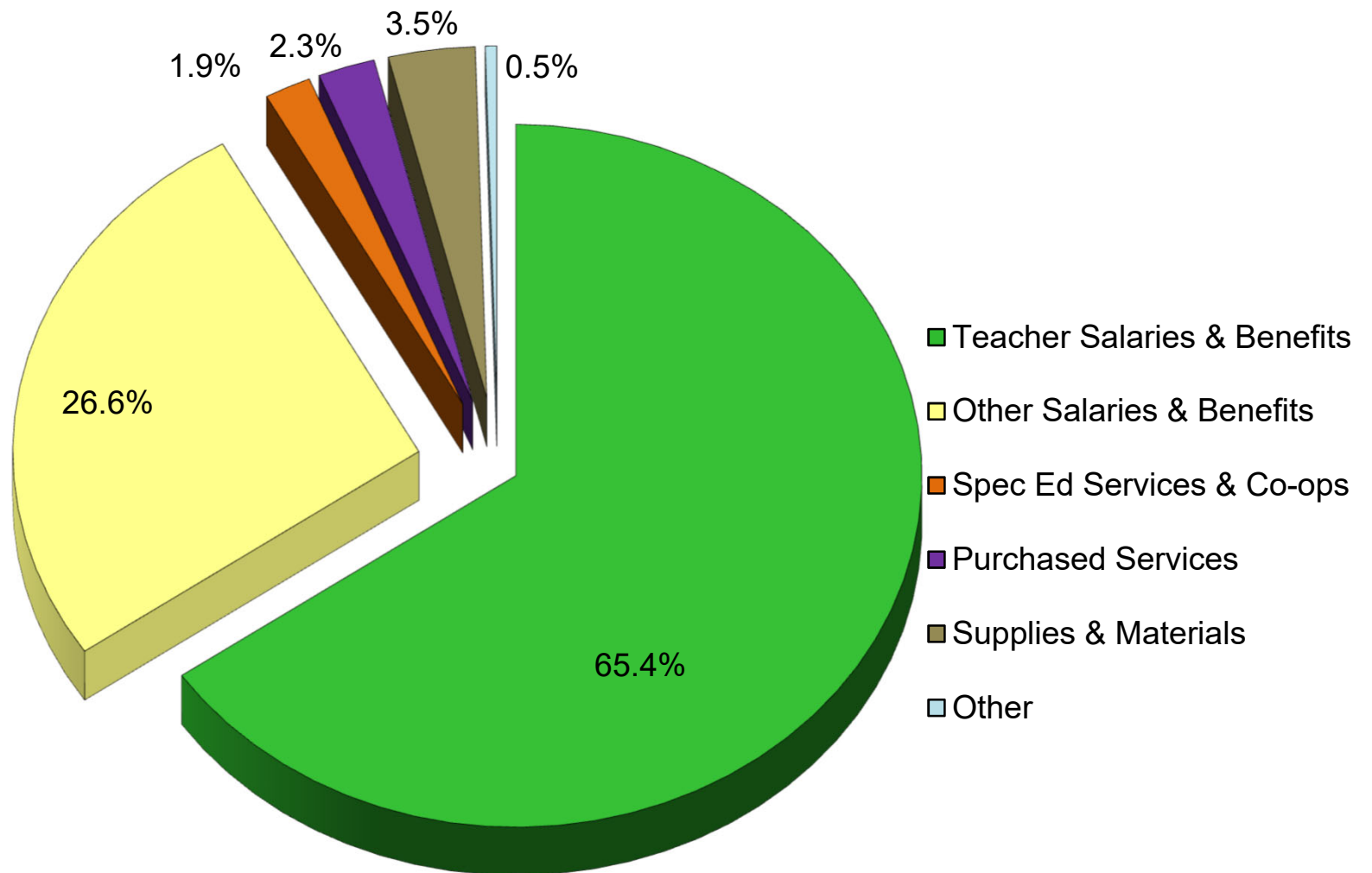
Focusing on the Education Fund, the next chart (page 93) depicts the categories of proposed expenditures for 2021 to allow the reader to view the relationship between these categories. Reading clockwise from the top, the first two categories shown represent personnel costs. A chart showing the combined expenditures of the Education Fund and the Referendum Fund follows on page 94.

The final exhibit shown in this section is a large multi-page table (pages 95-106) showing the Education Fund's 2021 advertised appropriations compared with the advertised budgeted appropriations for 2018, 2019 and 2020, and compared to actual expenditures for recent past budget years (also 2018, 2019, and 2020 through June 30, 2020). This multi-year comparison demonstrates the direct correlation, as well as the differences, between these years for both the expenditures and the appropriations categories.

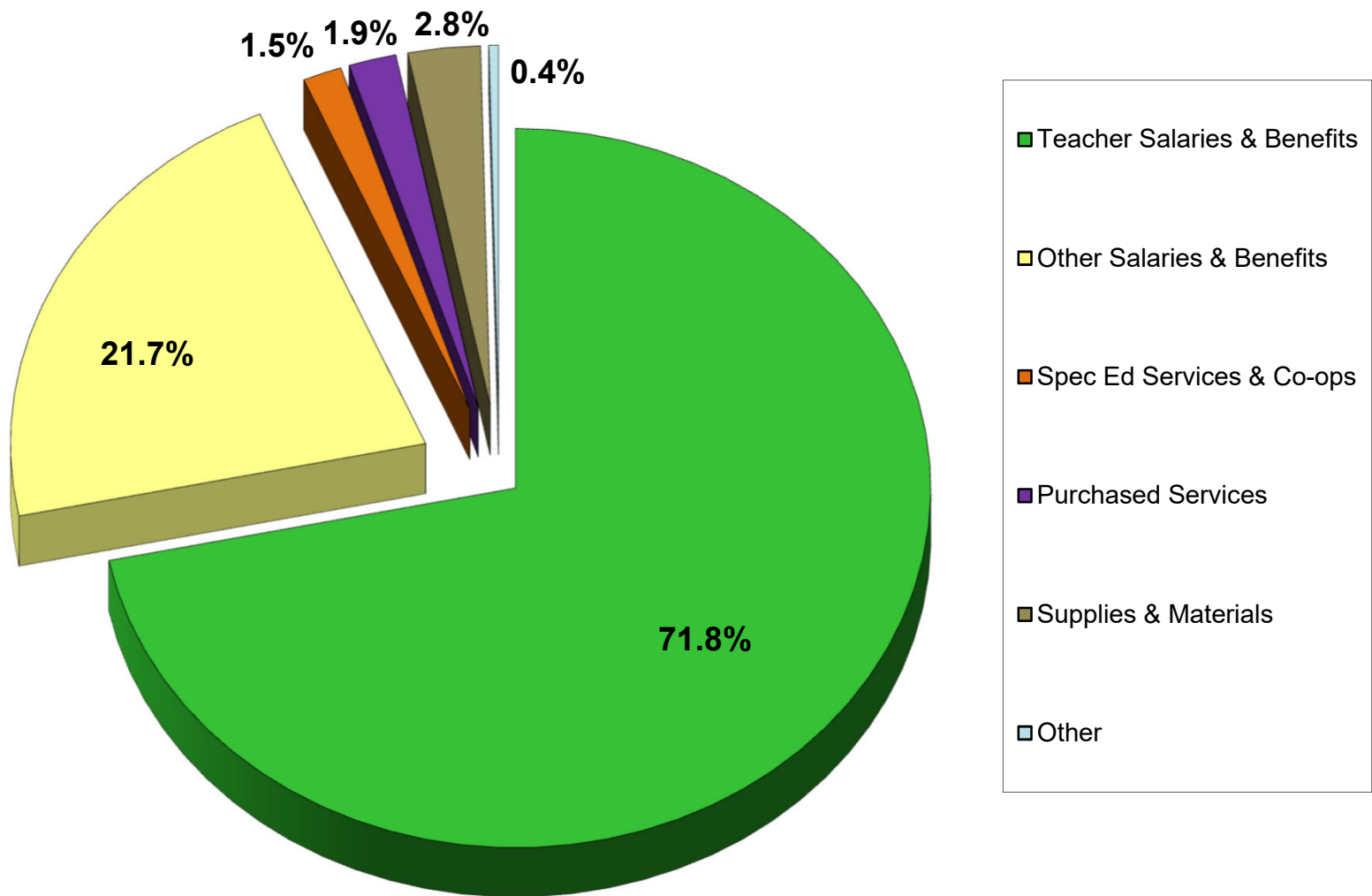
2021 Projected Expenditures By Fund and Category



2021 Education Fund Estimated Expenditures



2021 Combined Education Fund and Referendum Fund Estimated Expenditures



**Zionsville Community Schools
Education Fund
2021 Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures**

<u>Account Name</u>	<u>2018</u>	<u>2019</u>	<u>Year-to-Date 2020 to June 30, 2020</u>	<u>2018 Appropriations</u>	<u>2019 Appropriations</u>	<u>2020 Appropriations</u>	<u>2021 Appropriations</u>
<u>Instruction - 11000</u>							
<u>Elementary Instruction - 11100</u>							
Elem Cert Salaries	\$ 7,495,769.57	\$ 8,237,154.09	\$ 4,000,345.52	\$ 6,991,300.00	\$ 7,053,682.00	\$ 7,552,944.00	\$ 7,415,446.00
Elem Aide Sal	\$ 25,303.22	\$ 3,905.25	\$ -	\$ 30,000.00	\$ 68,373.00	\$ 30,000.00	\$ 30,000.00
Elem Subs	\$ 134,210.67	\$ 118,025.83	\$ 183,493.65	\$ 250,000.00	\$ 187,036.00	\$ 187,036.00	\$ 234,525.00
Elem - Social Security - Noncert	\$ 13,863.24	\$ 10,059.92	\$ 12,648.17	\$ 56,420.00	\$ 54,539.00	\$ 30,000.00	\$ 30,000.00
Elem - Social Security - Cert	\$ 531,018.20	\$ 593,024.36	\$ 289,182.44	\$ 558,847.00	\$ 539,606.00	\$ 577,812.00	\$ 605,545.00
Elem - Retirement - Noncert	\$ -	\$ -	\$ -	\$ 8,400.00	\$ 2,355.00	\$ 5,000.00	\$ 5,000.00
Elem - TRF - Employed prior to 7/1/95	\$ 26,537.98	\$ 25,940.91	\$ 13,694.98	\$ 23,893.00	\$ 98,976.00	\$ 78,125.00	\$ 30,000.00
Elem - TRF - Employed 7/1/95 or after	\$ 683,989.91	\$ 696,071.48	\$ 299,764.56	\$ 656,050.00	\$ 613,234.00	\$ 499,864.00	\$ 686,024.00
Elem - TRF - Choice	\$ -	\$ 1,458.94	\$ 1,922.87	\$ -	\$ -	\$ -	\$ 2,500.00
Elem - Employee Life Insurance	\$ 30,990.85	\$ 28,215.55	\$ 14,227.40	\$ 60,344.00	\$ 63,580.00	\$ 64,730.00	\$ 65,852.00
Elem - Employee Health Insurance	\$ 1,211,749.24	\$ 1,220,337.39	\$ 593,248.00	\$ 1,842,624.00	\$ 1,743,981.00	\$ 1,710,170.00	\$ 1,749,407.00
Elem - Employee LTD Insurance	\$ 34,194.18	\$ 34,378.42	\$ 18,363.71	\$ 36,692.00	\$ 39,325.00	\$ 42,596.00	\$ 44,991.00
Elem - Workers Comp Ins	\$ 30,711.87	\$ 17,708.43	\$ 32,664.12	\$ 28,364.00	\$ 30,384.00	\$ 32,909.00	\$ 34,765.00
Elem - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 77,064.65	\$ 98,672.03	\$ 50,005.08	\$ 74,762.00	\$ 280,473.00	\$ 283,229.00	\$ 296,837.00
Elem - HSA Contrib	\$ -	\$ 86,160.00	\$ 24,192.86	\$ -	\$ -	\$ 67,500.00	\$ 37,500.00
Elem - Communication	\$ -	\$ 112.00	\$ 1,177.65	\$ -	\$ -	\$ -	\$ 2,500.00
Conf. & Mileage - Elem	\$ 824.47	\$ 767.84	\$ 96.69	\$ 258,646.00	\$ 2,500.00	\$ 50,000.00	\$ 5,000.00
Elem Supplies	\$ 93,288.02	\$ 121,661.72	\$ 44,795.81	\$ 2,500.00	\$ 125,000.00	\$ 105,000.00	\$ 125,000.00
Elem - Tech Supplies	\$ -	\$ 17,253.29	\$ 37,975.47	\$ 100,000.00	\$ 15,000.00	\$ -	\$ 50,000.00
Elem - Testing Fees	\$ 13,369.45	\$ 2,180.00	\$ -	\$ 100,000.00	\$ 15,000.00	\$ 15,000.00	\$ 5,000.00
Subtotal - Elementary Instruction - 11100	\$ 10,402,885.52	\$ 11,313,087.45	\$ 5,617,798.98	\$ 11,078,842.00	\$ 10,933,044.00	\$ 11,331,915.00	\$ 11,455,892.00
<u>Middle School Instruction - 11200</u>							
Mid Cert Salaries	\$ 372,960.53	\$ 256,072.76	\$ 107,172.21	\$ 4,021,784.00	\$ 3,941,184.00	\$ 5,371,241.00	\$ 5,026,955.00
Mid Dir Sal	\$ 145,889.60	\$ 145,035.94	\$ 87,616.72	\$ 273,726.00	\$ 95,000.00	\$ 152,167.00	\$ 152,161.00
Mid Aide Sal	\$ 764.76	\$ -	\$ 7,113.74	\$ 10,000.00	\$ 20,000.00	\$ 210,000.00	\$ 30,000.00
Mid Subs Sal	\$ 163,457.98	\$ 153,765.41	\$ 72,109.66	\$ 140,000.00	\$ 150,000.00	\$ 167,500.00	\$ 142,500.00
Mid - Social Security - Noncert	\$ 23,726.85	\$ 22,455.26	\$ 12,829.23	\$ 22,247.00	\$ 36,818.00	\$ 36,873.00	\$ 30,000.00
Mid - Social Security - Cert	\$ 22,327.14	\$ 19,529.55	\$ 7,847.96	\$ 311,386.00	\$ 290,394.00	\$ 410,904.00	\$ 434,296.00
Mid - Retirement - Noncert	\$ 3,858.31	\$ 4,115.21	\$ 2,628.48	\$ 8,724.00	\$ 18,744.00	\$ 9,500.00	\$ 9,500.00
Mid - TRF - Employed prior to 7/1/95	\$ 19,693.26	\$ 4,091.53	\$ 358.41	\$ 20,113.00	\$ 28,890.00	\$ 27,500.00	\$ 20,000.00
Mid - TRF - Employed 7/1/95 or after	\$ 512,851.93	\$ 117,525.64	\$ 8,087.65	\$ 431,986.00	\$ 312,788.00	\$ 402,583.00	\$ 421,425.00
Mid - TRF - Choice	\$ -	\$ -	\$ 3.35	\$ -	\$ -	\$ -	\$ 1,000.00
Mid - Employee Life Insurance	\$ 22,521.53	\$ 3,509.02	\$ -	\$ 43,273.00	\$ 39,270.00	\$ 44,419.00	\$ 43,930.00
Mid - Employee Health Insurance	\$ 1,020,952.32	\$ 450,768.64	\$ 45,271.45	\$ 1,428,329.00	\$ 1,058,762.00	\$ 1,202,820.00	\$ 1,176,802.00
Mid - Employee LTD Insurance	\$ 27,733.28	\$ 4,266.90	\$ -	\$ 17,904.00	\$ 24,988.00	\$ 28,859.00	\$ 30,211.00

**Zionsville Community Schools
Education Fund
2021 Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures**

<u>Account Name</u>	<u>2018</u>	<u>2019</u>	<u>Year-to-Date 2020 to June 30, 2020</u>	<u>2018 Appropriations</u>	<u>2019 Appropriations</u>	<u>2020 Appropriations</u>	<u>2021 Appropriations</u>
Mid - Workers Comp Ins	\$ 16,426.16	\$ 25,846.47	\$ 12,641.96	\$ 20,195.00	\$ 19,300.00	\$ 22,303.00	\$ 23,347.00
Mid - Unemp Compensation	\$ -	\$ -	\$ -	\$ 63,357.00	\$ -	\$ -	\$ -
Mid - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 82,143.06	\$ 17,579.38	\$ 2,435.78	\$ 179,832.00	\$ 169,597.00	\$ 207,125.00	\$ 212,891.00
Mid - HSA Contrib	\$ -	\$ -	\$ 605.76	\$ -	\$ -	\$ 45,000.00	\$ 7,500.00
Mid - Instr Svcs	\$ -	\$ 1,500.00	\$ 1,693.90	\$ -	\$ -	\$ -	\$ 5,000.00
Conf. & Mileage	\$ 7,474.98	\$ 3,158.96	\$ 1,551.77	\$ 6,000.00	\$ 6,000.00	\$ 5,000.00	\$ 5,000.00
Mid Supplies	\$ 30,948.43	\$ 53,227.45	\$ 12,359.32	\$ 45,000.00	\$ 35,000.00	\$ 38,000.00	\$ 38,000.00
Mid Tech Supplies	\$ -	\$ 17,853.65	\$ 6,406.60	\$ -	\$ -	\$ -	\$ 38,000.00
Subtotal - Middle School Instruction - 11200	\$ 2,473,730.12	\$ 1,300,301.77	\$ 388,733.95	\$ 7,043,856.00	\$ 6,246,735.00	\$ 8,381,794.00	\$ 7,848,518.00
Sec Cert Dir Sal	\$ 51,820.85	\$ -	\$ -	\$ 104,644.00	\$ 194,451.00	\$ 198,000.00	\$ 98,000.00
Sec Cert Salaries - ZCHS	\$ 4,506,059.44	\$ 4,795,278.75	\$ 2,120,233.35	\$ 3,822,304.00	\$ 2,972,782.00	\$ 4,738,495.00	\$ 4,164,317.00
Event Direction	\$ 2,609.81	\$ -	\$ -	\$ 59,389.00	\$ 59,389.00	\$ 59,389.00	\$ 25,000.00
Sec Aide Sal - ZCHS	\$ 32,555.41	\$ 42,830.89	\$ 56,749.96	\$ 70,000.00	\$ 70,000.00	\$ 70,000.00	\$ 95,000.00
Sec Subs Sal - ZCHS	\$ 85,247.05	\$ 99,074.89	\$ 68,603.06	\$ 125,000.00	\$ 120,000.00	\$ 125,000.00	\$ 140,000.00
PLTW ZCHS Stipends	\$ 935.00	\$ -	\$ -	\$ -	\$ 2,500.00	\$ 2,500.00	\$ -
ZCHS - Social Security - Noncert	\$ 9,192.24	\$ 10,859.81	\$ 8,744.43	\$ 19,461.00	\$ 20,000.00	\$ 19,250.00	\$ 19,250.00
ZCHS - Social Security - Cert	\$ 354,646.52	\$ 371,966.42	\$ 185,933.70	\$ 329,916.00	\$ 317,293.00	\$ 393,102.00	\$ 414,010.00
ZCHS - Retirement - Noncert	\$ 39.86	\$ 231.01	\$ 199.19	\$ 7,632.00	\$ 2,000.00	\$ 1,750.00	\$ 1,750.00
ZCHS - TRF - Employed prior to 7/1/95	\$ 17,228.45	\$ 15,508.89	\$ 6,527.14	\$ 10,376.00	\$ 37,631.00	\$ 21,000.00	\$ 20,000.00
ZCHS - TRF - Employed 7/1/95 or after	\$ 453,557.92	\$ 433,884.40	\$ 198,792.17	\$ 388,571.00	\$ 327,880.00	\$ 392,416.00	\$ 416,870.00
ZCHS - TRF - Choice	\$ -	\$ 909.70	\$ 1,931.91	\$ -	\$ -	\$ -	\$ 5,000.00
ZCHS - Employee Life Insurance	\$ 18,143.61	\$ 16,077.60	\$ 8,118.55	\$ 37,318.00	\$ 34,523.00	\$ 36,825.00	\$ 39,212.00
ZCHS - Employee Health Insurance	\$ 810,804.90	\$ 767,141.38	\$ 404,054.32	\$ 1,177,412.00	\$ 758,886.00	\$ 1,066,605.00	\$ 1,101,811.00
ZCHS - Employee LTD Insurance	\$ 23,328.01	\$ 20,410.83	\$ 10,835.40	\$ 22,873.00	\$ 22,222.00	\$ 25,778.00	\$ 27,472.00
ZCHS - Workers Comp Ins	\$ 27,973.19	\$ 42,628.17	\$ 12,199.14	\$ 17,685.00	\$ 17,163.00	\$ 19,917.00	\$ 21,229.00
ZCHS - Unemp Compensation	\$ -	\$ -	\$ -	\$ 62,912.00	\$ -	\$ -	\$ -
ZCHS - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 59,301.15	\$ 61,281.20	\$ 32,174.91	\$ 194,965.00	\$ 115,944.00	\$ 192,694.00	\$ 202,949.00
ZCHS - HSA Contrib	\$ -	\$ 58,905.00	\$ 15,086.13	\$ -	\$ -	\$ 48,750.00	\$ 48,750.00
ZCHS - Instrument Repair	\$ -	\$ -	\$ 7,701.66	\$ -	\$ -	\$ -	\$ -
ZCHS - Communications	\$ -	\$ -	\$ 833.00	\$ -	\$ -	\$ -	\$ 2,500.00
Conf. & Mileage - ZCHS	\$ 589.05	\$ 82.80	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
ZCHS Supplies	\$ 26,825.52	\$ 34,573.48	\$ 10,705.73	\$ 75,000.00	\$ 72,500.00	\$ 61,500.00	\$ 61,500.00
ZCHS Tech Supplies	\$ -	\$ 5,208.00	\$ 2,307.84	\$ -	\$ -	\$ -	\$ -
Testing Fees	\$ 13,984.05	\$ 132.00	\$ 132.00	\$ -	\$ 10,000.00	\$ 15,000.00	\$ -
Sec Cert Salaries - ZCHS Acad Honors	\$ 331,150.00	\$ 332,600.00	\$ 452,922.12	\$ -	\$ 350,000.00	\$ 400,000.00	\$ 450,000.00
Subtotal - High School Instruction - 11300	\$ 6,825,992.03	\$ 7,109,585.22	\$ 3,604,785.71	\$ 6,530,458.00	\$ 5,510,164.00	\$ 7,892,971.00	\$ 7,359,620.00
<u>Subtotal - Appropriation 11000 - Instruction</u>	\$ 19,702,607.67	\$ 19,722,974.44	\$ 9,611,318.64	\$ 24,653,156.00	\$ 22,689,943.00	\$ 27,606,680.00	\$ 26,664,030.00

Zionsville Community Schools
Education Fund
2021 Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures

<u>Account Name</u>	<u>2018</u>	<u>2019</u>	<u>Year-to-Date 2020 to June 30, 2020</u>	<u>2018 Appropriations</u>	<u>2019 Appropriations</u>	<u>2020 Appropriations</u>	<u>2021 Appropriations</u>
<u>Special Programs - 12000</u>							
<u>Special Education - 12200-12600</u>							
Spec Ed Cert Sal - ESY	\$ 7,542.77	\$ 6,253.73	\$ 778.05	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Spec Ed Aide Sal - ESY	\$ 100.04	\$ 64.25	\$ -	\$ 10,000.00	\$ 5,000.00	\$ 5,000.00	\$ 2,500.00
Spec Ed ESY - Social Security - Noncert	\$ 5.72	\$ -	\$ -	\$ -	\$ 383.00	\$ 383.00	\$ 175.00
Spec Ed ESY - Social Security - Cert	\$ 470.78	\$ 405.79	\$ 55.40	\$ -	\$ 765.00	\$ 765.00	\$ 765.00
Spec Ed ESY - Retirement - Noncert	\$ -	\$ -	\$ -	\$ -	\$ 150.00	\$ 150.00	\$ 150.00
Spec Ed ESY - TRF - Employed prior to 7/1/95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Spec Ed ESY - TRF - Employed 7/1/95 or after	\$ 467.33	\$ 297.65	\$ 46.90	\$ -	\$ 1,000.00	\$ 900.00	\$ 850.00
Spec Ed ESY - Employee Life Insurance	\$ -	\$ -	\$ -	\$ -	\$ 50.00	\$ 50.00	\$ 50.00
Spec Ed ESY - Employee Health Insurance	\$ 1,048.09	\$ 938.23	\$ 64.65	\$ -	\$ 3,000.00	\$ 2,500.00	\$ 2,000.00
Spec Ed ESY - Employee LTD Insurance	\$ -	\$ -	\$ -	\$ -	\$ 100.00	\$ 100.00	\$ 100.00
Spec Ed ESY - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 68.22	\$ 70.30	\$ 9.74	\$ -	\$ 375.00	\$ 375.00	\$ 375.00
Spec Ed ESY - Contr. Services	\$ -	\$ -	\$ 1,122.50	\$ -	\$ -	\$ -	\$ -
Spec Ed Supplies - ESY	\$ 4,900.89	\$ 724.47	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Equipment	\$ -	\$ 4,538.00	\$ -	\$ -	\$ -	\$ -	\$ -
Tech Supplies	\$ -	\$ -	\$ 1,542.00	\$ -	\$ -	\$ -	\$ -
Certified Salaries	\$ -	\$ 32,718.71	\$ 27,919.51	\$ -	\$ -	\$ 35,000.00	\$ 50,000.00
Non-Certified Salaries	\$ -	\$ 144.00	\$ -	\$ -	\$ -	\$ -	\$ -
Social Security - Non Certi	\$ -	\$ 11.02	\$ -	\$ -	\$ -	\$ -	\$ -
Social Security - Certified	\$ -	\$ 2,354.29	\$ 1,884.20	\$ -	\$ -	\$ 2,800.00	\$ 3,825.00
Classified Employee Retirem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Teachers Retirement - after	\$ -	\$ 3,125.37	\$ 2,372.97	\$ -	\$ -	\$ 2,975.00	\$ 4,250.00
Group Health Insurance	\$ -	\$ 2,029.25	\$ 6,863.77	\$ -	\$ -	\$ 2,500.00	\$ 15,000.00
Employer Contribution to 40	\$ -	\$ 387.68	\$ 42.17	\$ -	\$ -	\$ -	\$ 500.00
Pupil Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 2,500.00
Nonviolent Crisis Intervention-Cert Sal	\$ 3,370.72	\$ 892.35	\$ -	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 5,000.00
Spec Ed Aide Sal - NVCI	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Spec Ed SUBS - NVCI	\$ 1,333.76	\$ 339.69	\$ -	\$ -	\$ 3,500.00	\$ 2,500.00	\$ 2,500.00
Spec Ed NVCI - Social Security - Noncert	\$ 101.29	\$ 25.11	\$ -	\$ -	\$ -	\$ -	\$ -
Spec Ed NVCI - Social Security - Cert	\$ 245.11	\$ 66.95	\$ -	\$ -	\$ 1,224.00	\$ 975.00	\$ 975.00
Spec Ed NVCI - Retirement - Noncert	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Spec Ed NVCI - TRF - Employed prior to 7/1/95	\$ 2.80	\$ 12.35	\$ -	\$ -	\$ -	\$ -	\$ -
Spec Ed NVCI - TRF - Employed 7/1/95 or after	\$ 344.32	\$ 50.51	\$ -	\$ -	\$ 1,250.00	\$ 1,075.00	\$ 500.00
Spec Ed NVCI - Employee Life Insurance	\$ -	\$ -	\$ -	\$ -	\$ 50.00	\$ 50.00	\$ 50.00
Spec Ed NVCI - Employee Health Insurance	\$ 729.81	\$ 149.70	\$ -	\$ -	\$ 3,000.00	\$ 3,000.00	\$ 1,000.00
Spec Ed NVCI - Employee LTD Insurance	\$ -	\$ -	\$ -	\$ -	\$ 100.00	\$ 100.00	\$ 100.00

Zionsville Community Schools
Education Fund
2021 Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures

<u>Account Name</u>	<u>2018</u>	<u>2019</u>	<u>Year-to-Date 2020 to June 30, 2020</u>	<u>2018 Appropriations</u>	<u>2019 Appropriations</u>	<u>2020 Appropriations</u>	<u>2021 Appropriations</u>
Spec Ed NVCI - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 42.10	\$ 11.15	\$ -	\$ -	\$ 469.00	\$ 469.00	\$ 100.00
Nonviolent Crisis Intervention-Training	\$ 6,798.00	\$ 6,648.00	\$ 150.00	\$ 10,000.00	\$ 10,000.00	\$ 9,500.00	\$ 7,500.00
Nonviolent Crisis Intervention-Supplies	\$ 3,200.00	\$ 61.79	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Language Instructors	\$ -	\$ 38,427.57	\$ 20,352.98	\$ -	\$ -	\$ 50,750.00	\$ 50,750.00
Language Tutors	\$ 95,244.32	\$ 56,681.42	\$ 38,967.30	\$ 90,000.00	\$ 112,500.00	\$ 105,000.00	\$ 100,000.00
Homebound Instruction	\$ 20,674.43	\$ -	\$ -	\$ 55,000.00	\$ 55,000.00	\$ 40,000.00	\$ 40,000.00
Homebound Instruction - Non LIC	\$ 2,045.46	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Comm Disord - Social Security - Noncert	\$ 6,601.98	\$ 5,035.95	\$ 3,408.36	\$ -	\$ 8,500.00	\$ 8,415.00	\$ 7,650.00
Comm Disord - Social Security - Cert	\$ 2,790.05	\$ 4,064.01	\$ 1,961.22	\$ -	\$ 3,825.00	\$ 3,885.00	\$ 3,900.00
Comm Disord - Retirement - Noncert	\$ 1,557.06	\$ 2,264.31	\$ 1,407.17	\$ -	\$ 2,000.00	\$ 3,300.00	\$ 3,300.00
Comm Disord - TRF - Employed prior to 7/1/95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Comm Disord - TRF - Employed 7/1/95 or after	\$ 3,915.24	\$ 5,026.22	\$ 2,179.22	\$ -	\$ 5,000.00	\$ 4,325.00	\$ 4,325.00
Comm Disord - Employee Life Insurance	\$ 191.40	\$ 574.20	\$ 287.10	\$ -	\$ 50.00	\$ 500.00	\$ 500.00
Comm Disord - Employee Health Insurance	\$ 3,058.97	\$ 7,203.50	\$ 4,005.15	\$ -	\$ 12,549.00	\$ 12,500.00	\$ 12,000.00
Comm Disord - Employee LTD Insurance	\$ 195.32	\$ 605.28	\$ 311.04	\$ -	\$ 100.00	\$ 300.00	\$ 750.00
Comm Disord - Workers Comp Ins	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Comm Disord - Unemp Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Comm Disord - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 458.20	\$ 636.84	\$ 320.41	\$ -	\$ 1,875.00	\$ 1,950.00	\$ 1,000.00
Comm Disord - HSA Contrib	\$ -	\$ 2,000.00	\$ 500.00	\$ -	\$ -	\$ 2,000.00	\$ 1,000.00
Comm Disord - Supplies	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Comm Disord - Tech Supplies	\$ -	\$ -	\$ 1,059.00	\$ -	\$ -	\$ -	\$ 2,500.00
Spec Ed Cert Sal	\$ 2,474,729.13	\$ 2,577,194.28	\$ 1,213,664.89	\$ 1,565,586.00	\$ 2,171,199.00	\$ 1,994,724.00	\$ 2,225,941.00
Spec Ed Aide Sal	\$ 1,079,145.75	\$ 1,041,559.09	\$ 688,280.29	\$ 1,150,000.00	\$ 1,375,000.00	\$ 1,375,000.00	\$ 1,375,000.00
Spec Ed Subs	\$ 150,915.87	\$ 46,307.54	\$ 9,104.03	\$ 35,000.00	\$ 90,001.00	\$ 86,467.00	\$ 95,000.00
Spec Ed Stipends	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00	\$ -
Spec Ed - Social Security - Noncert	\$ 89,280.36	\$ 84,674.21	\$ 53,152.77	\$ 91,418.00	\$ 105,188.00	\$ 105,250.00	\$ 105,250.00
Spec Ed - Social Security - Cert	\$ 181,747.42	\$ 183,991.33	\$ 87,676.04	\$ 213,568.00	\$ 285,496.00	\$ 241,681.00	\$ 242,637.00
Spec Ed - Retirement - Noncert	\$ 1,529.44	\$ 2,329.09	\$ 1,780.36	\$ 35,850.00	\$ 41,249.00	\$ 41,250.00	\$ 41,250.00
Spec Ed - TRF - Employed prior to 7/1/95	\$ 7,473.53	\$ 2,744.09	\$ 1,327.43	\$ 5,180.00	\$ -	\$ 5,000.00	\$ 5,000.00
Spec Ed - TRF - Employed 7/1/95 or after	\$ 230,366.78	\$ 220,183.55	\$ 94,272.79	\$ 261,033.00	\$ 347,824.00	\$ 247,903.00	\$ 248,673.00
Spec Ed - Employee Life Insurance	\$ 14,083.51	\$ 14,650.43	\$ 8,258.29	\$ 15,880.00	\$ 20,570.00	\$ 22,123.00	\$ 20,369.00
Spec Ed - Employee Health Insurance	\$ 598,429.45	\$ 661,287.46	\$ 345,061.59	\$ 469,112.00	\$ 702,729.00	\$ 662,829.00	\$ 734,853.00
Spec Ed - Employee LTD Insurance	\$ 16,488.21	\$ 16,281.18	\$ 9,086.67	\$ 10,125.00	\$ 14,267.00	\$ 13,903.00	\$ 13,958.00
Spec Ed - Workers Comp Ins	\$ 3,712.88	\$ 4,365.48	\$ 5,130.11	\$ 7,829.00	\$ 11,017.00	\$ 7,970.00	\$ 10,786.00
Spec Ed - Unemp Compensation	\$ -	\$ -	\$ -	\$ 25,002.00	\$ -	\$ -	\$ -
Spec Ed - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 40,636.44	\$ 44,926.41	\$ 22,301.52	\$ 86,305.00	\$ 119,834.00	\$ 118,467.00	\$ 118,942.00
Spec Ed - HSA Contrib	\$ -	\$ 31,415.00	\$ 8,410.52	\$ -	\$ -	\$ 33,000.00	\$ 17,500.00
Spec Ed - Instructor Svcs	\$ -	\$ 2,931.99	\$ 469.00	\$ -	\$ -	\$ 3,500.00	\$ 3,500.00
Spec Ed - Therapy Contract Svcs	\$ 530,470.00	\$ 583,025.00	\$ 286,467.50	\$ 725,000.00	\$ 700,000.00	\$ 600,000.00	\$ 600,000.00
Spec Ed - Hearing Costs	\$ -	\$ 37,005.80	\$ 5,337.50	\$ 60,000.00	\$ 25,000.00	\$ 50,000.00	\$ 50,000.00

Zionsville Community Schools
Education Fund
2021 Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures

<u>Account Name</u>	<u>2018</u>	<u>2019</u>	<u>Year-to-Date 2020 to June 30, 2020</u>	<u>2018 Appropriations</u>	<u>2019 Appropriations</u>	<u>2020 Appropriations</u>	<u>2021 Appropriations</u>
Spec Ed - Contract Svcs	\$ 86,744.79	\$ 32,659.65	\$ 5,828.55	\$ 12,500.00	\$ 150,000.00	\$ 90,000.00	\$ 75,000.00
Conf. & Mileage - Spec Ed	\$ 8,700.11	\$ 16,614.02	\$ 1,987.01	\$ 26,000.00	\$ 14,375.00	\$ 15,000.00	\$ 15,000.00
Spec Ed Supplies	\$ 31,385.21	\$ 34,080.18	\$ 5,030.96	\$ 15,000.00	\$ 31,000.00	\$ 32,500.00	\$ 32,500.00
Spec Ed Tech Supplies	\$ -	\$ 1,050.02	\$ 765.02	\$ -	\$ -	\$ -	\$ 2,500.00
Spec Ed Equip	\$ -	\$ 229.94	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00
Spec Ed Extraord	\$ -	\$ 567.70	\$ -	\$ 15,000.00	\$ 31,000.00	\$ -	\$ 1,000.00
Subtotal - Special Education 12200-12600	\$ 5,713,343.06	\$ 5,824,913.08	\$ 2,971,003.65	\$ 5,017,888.00	\$ 6,506,064.00	\$ 6,095,159.00	\$ 6,390,099.00
<u>Special Education Preschool - 12800</u>							
Spec Ed Preschool Cert Sal	\$ 175,885.13	\$ 205,991.05	\$ 95,519.32	\$ 220,874.00	\$ 192,874.00	\$ 218,750.00	\$ 218,750.00
Spec Ed Preschool Aide Sal	\$ 66,943.58	\$ 60,965.92	\$ 40,270.40	\$ 50,000.00	\$ 50,000.00	\$ 75,000.00	\$ 85,000.00
Spec Ed Preschool Subs	\$ 1,859.00	\$ 2,095.00	\$ 1,121.00	\$ 1,000.00	\$ 1,000.00	\$ 2,000.00	\$ 2,500.00
Spec Ed Preschool - Social Security - Noncert	\$ 5,127.99	\$ 4,791.11	\$ 3,113.74	\$ 3,902.00	\$ 3,902.00	\$ 5,738.00	\$ 6,500.00
Spec Ed Preschool - Social Security - Cert	\$ 13,706.95	\$ 17,350.39	\$ 8,617.05	\$ 18,580.00	\$ 18,580.00	\$ 16,735.00	\$ 16,735.00
Spec Ed Preschool - Retirement - Noncert	\$ -	\$ -	\$ -	\$ 3,902.00	\$ 3,902.00	\$ 2,250.00	\$ 2,750.00
Spec Ed Preschool - TRF - Employed prior to 7/1/95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Spec Ed Preschool - TRF - Employed 7/1/95 or after	\$ 21,178.15	\$ 21,893.83	\$ 9,713.34	\$ 25,502.00	\$ 25,502.00	\$ 18,594.00	\$ 18,594.00
Spec Ed Preschool - Employee Life Insurance	\$ 733.70	\$ 574.20	\$ 287.10	\$ 1,191.00	\$ 1,191.00	\$ 1,091.00	\$ 1,091.00
Spec Ed Preschool - Employee Health Insurance	\$ 24,035.04	\$ 28,001.70	\$ 14,256.60	\$ 35,184.00	\$ 35,184.00	\$ 35,184.00	\$ 32,000.00
Spec Ed Preschool - Employee LTD Insurance	\$ 971.22	\$ 801.15	\$ 423.67	\$ 1,069.00	\$ 1,069.00	\$ 1,069.00	\$ 1,069.00
Spec Ed Preschool - Workers Comp Ins	\$ 391.71	\$ 485.05	\$ 570.01	\$ 826.00	\$ 826.00	\$ 826.00	\$ 826.00
Spec Ed Preschool - Unemp Compensation	\$ -	\$ -	\$ -	\$ 7,500.00	\$ 7,500.00	\$ -	\$ -
Spec Ed Preschool - Employer Contrib Cert - 403(b) & 401 (a)	\$ 2,214.73	\$ 2,775.58	\$ 1,428.57	\$ 6,679.00	\$ 6,679.00	\$ 8,203.00	\$ 8,203.00
Spec Ed Preschool - Contracted Services	\$ 46,782.15	\$ -	\$ -	\$ 120,000.00	\$ 120,000.00	\$ 120,000.00	\$ 95,000.00
Spec Ed Preschool - Instructor Svcs	\$ -	\$ 1,591.99	\$ 449.00	\$ -	\$ -	\$ 500.00	\$ 1,500.00
Spec Ed Preschool - Tuition	\$ -	\$ 15,876.32	\$ 5,668.88	\$ -	\$ -	\$ 40,000.00	\$ 20,000.00
Conf. & Mileage - Spec Ed Preschool	\$ 4,828.69	\$ 3,209.22	\$ 704.77	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Spec Ed Preschool Supplies	\$ 13,026.56	\$ 5,413.79	\$ 2,174.09	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 11,000.00
Spec Ed Preschool Tech Supplies	\$ -	\$ 1,861.05	\$ -	\$ -	\$ -	\$ -	\$ 2,500.00
Spec Ed Preschool Transfer Tuition	\$ -	\$ 4,377.14	\$ -	\$ 12,500.00	\$ -	\$ 12,500.00	\$ 7,500.00
Subtotal - Special Education Preschool - 12800-12900	\$ 377,684.60	\$ 378,054.49	\$ 184,317.54	\$ 524,209.00	\$ 483,709.00	\$ 573,940.00	\$ 534,518.00
<u>Subtotal - Appropriation 12000 - Special Ed Programs</u>	\$ 6,091,027.66	\$ 6,202,967.57	\$ 3,155,321.19	\$ 5,542,097.00	\$ 6,989,773.00	\$ 6,669,099.00	\$ 6,924,617.00
<u>Summer School - 14000</u>							
<u>Summer School - 14000</u>							
Summer School - On-Line Services	\$ 262,000.00	\$ 257,800.00	\$ -	\$ 250,000.00	\$ 275,000.00	\$ 285,000.00	\$ 295,000.00
<u>Subtotal - Appropriation 14000 - Summer School Programs</u>	\$ 262,000.00	\$ 257,800.00	\$ -	\$ 250,000.00	\$ 275,000.00	\$ 285,000.00	\$ 295,000.00

Zionsville Community Schools
Education Fund
2021 Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures

<u>Account Name</u>	<u>2018</u>	<u>2019</u>	<u>Year-to-Date 2020 to June 30, 2020</u>	<u>2018 Appropriations</u>	<u>2019 Appropriations</u>	<u>2020 Appropriations</u>	<u>2021 Appropriations</u>
<u>Remediation - 16000</u>							
<u>Remediation - 16100</u>							
Remed Cert Sal	\$ -	\$ -	\$ -	\$ 75,000.00	\$ -	\$ -	\$ 10,000.00
Remed Aide Sal	\$ -	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Remed - Social Security - Noncert	\$ -	\$ -	\$ -	\$ 765.00	\$ 765.00	\$ 765.00	\$ 765.00
Remed - Social Security - Cert	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Remed - Retirement - Noncert	\$ -	\$ -	\$ -	\$ 12,800.00	\$ 12,800.00	\$ 12,800.00	\$ 765.00
Remed - TRF - Employed prior to 7/1/95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Remed - TRF - Employed 7/1/95 or after	\$ -	\$ -	\$ -	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 2,500.00
Remed - Employee Life Insurance	\$ -	\$ -	\$ -	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Remed - Employee Health Insurance	\$ -	\$ -	\$ -	\$ 5,864.00	\$ 5,864.00	\$ 5,864.00	\$ 3,000.00
Remed - Employee LTD Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Remed - Workers Comp Ins	\$ 20.87	\$ 242.53	\$ -	\$ 44.00	\$ 44.00	\$ 44.00	\$ 250.00
Remed - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Remed - Services	\$ -	\$ 1,207.00	\$ -	\$ -	\$ -	\$ -	\$ 1,250.00
Remed - Prof Services	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Remed Supplies	\$ 21,865.85	\$ 23,533.85	\$ 1,450.53	\$ 30,000.00	\$ 58,000.00	\$ 35,000.00	\$ 30,000.00
Remed Software	\$ 21,142.00	\$ -	\$ -	\$ -	\$ 30,000.00	\$ 29,159.00	\$ 20,000.00
Subtotal - Remediation - 16100	\$ 43,028.72	\$ 24,983.38	\$ 1,450.53	\$ 152,073.00	\$ 135,073.00	\$ 111,232.00	\$ 83,630.00
<u>Preventative Remediation - 16200</u>							
Prevent Remed Aide Sal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NWEA Testing Supplies	\$ -	\$ -	\$ -	\$ 57,500.00	\$ 57,500.00	\$ 50,000.00	\$ 50,000.00
Prevent Remed Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal - Preventive Remediation - 16200	\$ -	\$ -	\$ -	\$ 57,500.00	\$ 57,500.00	\$ 50,000.00	\$ 50,000.00
<u>Subtotal - Appropriation 16000 - Remediation Programs</u>	\$ 43,028.72	\$ 24,983.38	\$ 1,450.53	\$ 209,573.00	\$ 192,573.00	\$ 161,232.00	\$ 133,630.00
<u>Payments to Other Gov't Units - 17000</u>							
<u>Payments to Other Gov't Units - 17000</u>							
Transfer Tuition	\$ 67,468.21	\$ 118,245.51	\$ 58,263.72	\$ 150,000.00	\$ 50,000.00	\$ 85,000.00	\$ 125,000.00
Area Vocational Center	\$ 170,054.86	\$ 158,850.58	\$ 153,976.21	\$ 180,000.00	\$ 230,000.00	\$ 230,000.00	\$ 180,000.00
Joint Serv/Supply - Spec Ed Co-op	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00
Joint Serv/Supply - CIESC	\$ -	\$ 58,233.25	\$ -	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00
Payments to Charter Schools	\$ -	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00	\$ 5,000.00	\$ 3,000.00
<u>Subtotal - Appropriation 17000 - Payments to Other Gov't Units</u>	\$ 237,523.07	\$ 335,329.34	\$ 212,239.93	\$ 415,000.00	\$ 365,000.00	\$ 395,000.00	\$ 384,000.00

**Zionsville Community Schools
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<u>Account Name</u>	<u>2018</u>	<u>2019</u>	<u>Year-to-Date 2020 to June 30, 2020</u>	<u>2018 Appropriations</u>	<u>2019 Appropriations</u>	<u>2020 Appropriations</u>	<u>2021 Appropriations</u>
<u>Student Support Services - 21000</u>							
<u>Social Work Services - 21100</u>							
Non-Certified Salaries	\$ -	\$ 112,346.15	\$ 64,405.19	\$ -	\$ -	\$ 175,000.00	\$ 175,000.00
Social Security - Non Certi	\$ -	\$ 7,821.79	\$ 4,765.41	\$ -	\$ -	\$ 13,388.00	\$ 13,388.00
Classified Employee Retirem	\$ -	\$ 1,967.94	\$ 1,835.18	\$ -	\$ -	\$ 5,250.00	\$ 5,250.00
Group Life Insurance	\$ -	\$ 430.65	\$ 287.10	\$ -	\$ -	\$ 1,250.00	\$ 1,250.00
Group Health Insurance	\$ -	\$ 12,282.35	\$ 12,189.64	\$ -	\$ -	\$ 35,600.00	\$ 35,600.00
LTD	\$ -	\$ 473.04	\$ 305.82	\$ -	\$ -	\$ 800.00	\$ 800.00
Workers Compensation Insura	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employer Contribution to 403b	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employer Contribution to HAS	\$ -	\$ 1,000.00	\$ 250.00	\$ -	\$ -	\$ -	\$ -
<u>Subtotal - Appropriation 21100 - Social Work Services</u>	\$ -	\$ 136,321.92	\$ 84,038.34	\$ -	\$ -	\$ 231,288.00	\$ 231,288.00
<u>Guidance Services - 21200</u>							
Guidance Cert Sal	\$ 1,259,885.39	\$ 1,404,917.57	\$ 713,705.82	\$ 1,328,457.00	\$ 1,649,530.00	\$ 1,456,068.00	\$ 1,511,068.00
Guidance Noncert Sal	\$ 91,894.38	\$ 57,076.03	\$ 25,360.85	\$ 125,000.00	\$ 157,500.00	\$ 118,829.00	\$ 93,829.00
Guidance - Social Security - Noncert	\$ 6,252.57	\$ 3,913.20	\$ 1,713.07	\$ 9,563.00	\$ 12,051.00	\$ 13,057.00	\$ 8,500.00
Guidance - Social Security - Cert	\$ 90,637.36	\$ 99,206.66	\$ 51,264.98	\$ 111,257.00	\$ 138,689.00	\$ 107,565.00	\$ 115,980.00
Guidance - Retirement - Noncert	\$ 1,365.72	\$ 795.27	\$ 247.77	\$ 3,750.00	\$ 4,725.00	\$ 3,565.00	\$ 3,565.00
Guidance - TRF - Employed prior to 7/1/95	\$ 670.71	\$ 2,407.68	\$ 1,246.05	\$ -	\$ -	\$ -	\$ 2,500.00
Guidance - TRF - Employed 7/1/95 or after	\$ 129,960.75	\$ 124,788.98	\$ 57,134.51	\$ 148,047.00	\$ 185,701.00	\$ 119,516.00	\$ 126,366.00
Guidance - Employee Life Insurance	\$ 6,146.85	\$ 5,163.88	\$ 2,504.18	\$ 8,734.00	\$ 12,342.00	\$ 8,041.00	\$ 7,841.00
Guidance - Employee Health Insurance	\$ 247,849.40	\$ 241,785.44	\$ 113,518.87	\$ 270,511.00	\$ 426,608.00	\$ 285,833.00	\$ 225,833.00
Guidance - Employee LTD Insurance	\$ 7,526.86	\$ 6,267.70	\$ 3,327.81	\$ 5,682.00	\$ 7,258.00	\$ 7,415.00	\$ 7,415.00
Guidance - Workers Comp Ins	\$ 2,080.97	\$ 2,425.27	\$ 2,850.06	\$ 8,965.00	\$ 10,187.00	\$ 284.00	\$ 5,000.00
Guidance - Unemp Compensation	\$ -	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00	\$ -	\$ -
Guidance - Employer Contrib Cert	\$ 15,272.87	\$ 17,278.07	\$ 8,921.40	\$ 48,410.00	\$ 59,186.00	\$ 52,728.00	\$ 56,853.00
Guidance - HSA Contrib	\$ -	\$ 13,500.00	\$ 3,738.52	\$ -	\$ -	\$ 14,000.00	\$ 7,500.00
Guidance Purch Svcs	\$ -	\$ 325.76	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 3,500.00
Guidance Supplies	\$ -	\$ 485.00	\$ -	\$ 5,000.00	\$ 6,500.00	\$ 5,000.00	\$ 5,000.00
Subtotal- Guidance Services - 21200	\$ 1,859,543.83	\$ 1,980,336.51	\$ 985,533.89	\$ 2,083,376.00	\$ 2,685,277.00	\$ 2,196,901.00	\$ 2,180,750.00
<u>Health Services - 21300-21500</u>							
Medical/Nursing Svcs	\$ 351,768.30	\$ 404,539.64	\$ 269,262.51	\$ 495,000.00	\$ 550,000.00	\$ 495,000.00	\$ 575,000.00
Nursing Supplies	\$ 6,082.80	\$ 10,019.41	\$ 2,887.65	\$ 140,000.00	\$ 10,000.00	\$ 15,000.00	\$ 100,000.00
Speech and Hearing Purch Svcs	\$ -	\$ -	\$ -	\$ 1,550.00	\$ 1,550.00	\$ 15,000.00	\$ 5,000.00
Ath Trnr Purch Svcs	\$ 63,000.00	\$ 116,600.00	\$ 84,900.00	\$ 10,000.00	\$ 140,000.00	\$ 80,000.00	\$ 160,000.00
Subtotal - Student Health Services 21300	\$ 420,851.10	\$ 531,159.05	\$ 357,050.16	\$ 646,550.00	\$ 701,550.00	\$ 605,000.00	\$ 840,000.00

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School Psych Cert Sal	\$ -	\$ 38,213.00	49,676.90	\$ -	\$ -	\$ -	\$ 99,400.00
School Psych Noncert Sal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Psych - Social Security - Noncert	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Psych - Social Security - Cert	\$ -	\$ 2,761.25	3,490.92	\$ -	\$ -	\$ -	\$ 7,000.00
School Psych - Retirement - Noncert	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Psych - TRF - Employed prior to 7/1/95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Psych - TRF - Employed 7/1/95 or after	\$ -	\$ 2,641.32	4,222.65	\$ -	\$ -	\$ -	\$ 8,400.00
School Psych - Employee Life Insurance	\$ -	\$ 191.40	191.4	\$ -	\$ -	\$ -	\$ 400.00
School Psych - Employee Health Insurance	\$ -	\$ 5,867.28	11,352.08	\$ -	\$ -	\$ -	\$ 22,700.00
School Psych - Employee LTD Insurance	\$ -	\$ 204.12	220.92	\$ -	\$ -	\$ -	\$ 400.00
School Psych - Workers Comp Ins	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Psych - Unemp Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Psych - Employer Contrib Cert	\$ -	\$ 424.00	\$ 620.88	\$ -	\$ -	\$ -	\$ 1,200.00
School Psych - HSA Contrib	\$ -	\$ 830.00	\$ 500.00	\$ -	\$ -	\$ -	\$ 1,000.00
Subtotal - School Psych	\$ -	\$ 51,132.37	\$ 70,275.75	\$ -	\$ -	\$ -	\$ 140,500.00
<u>Speech Language Pathology - 21500</u>							
SLP Service	\$ -	\$ 13,985.56	\$ -	\$ -	\$ -	\$ -	\$ 15,000.00
Subtotal - SLP	\$ -	\$ 13,985.56	\$ -	\$ -	\$ -	\$ -	\$ 15,000.00
<u>Special Education Administration - 21800</u>							
Spec Ed Service Area Direction	\$ 111,465.31	\$ 107,500.00	\$ 60,249.94	\$ 205,944.00	\$ 192,094.00	\$ 114,332.00	\$ 117,849.00
Spec Ed Service Area Direction - Noncert	\$ 68,949.13	\$ 69,657.26	\$ 39,478.57	\$ 60,000.00	\$ 72,000.00	\$ 75,000.00	\$ 75,000.00
Spec Ed - Social Security - Noncert	\$ 4,839.12	\$ 4,863.83	\$ 2,783.22	\$ 4,590.00	\$ 5,508.00	\$ 5,738.00	\$ 5,738.00
Spec Ed - Social Security - Cert	\$ 8,489.69	\$ 8,187.67	\$ 4,590.88	\$ 16,266.00	\$ 14,696.00	\$ 8,746.00	\$ 9,015.00
Spec Ed - Retirement - Noncert	\$ 1,511.96	\$ 1,491.45	\$ 813.08	\$ 1,800.00	\$ 2,160.00	\$ 2,250.00	\$ 2,250.00
Spec Ed - TRF - Employed prior to 7/1/95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Spec Ed - TRF - Employed 7/1/95 or after	\$ 11,703.90	\$ 10,212.53	\$ 5,121.23	\$ 22,326.00	\$ 20,170.00	\$ 9,718.00	\$ 10,017.00
Spec Ed - Employee Life Insurance	\$ 949.10	\$ 861.36	\$ 430.68	\$ 794.00	\$ 3,970.00	\$ 993.00	\$ 1,985.00
Spec Ed - Employee Health Insurance	\$ 43,067.34	\$ 41,194.98	\$ 20,965.97	\$ 22,092.00	\$ 50,194.00	\$ 47,444.00	\$ 45,476.00
Spec Ed - Employee LTD Insurance	\$ 1,303.29	\$ 1,114.07	\$ 583.85	\$ 936.00	\$ 1,692.00	\$ 1,509.00	\$ 1,509.00
Spec Ed - Workers Comp Ins	\$ 342.89	\$ 485.05	\$ 570.01	\$ 723.00	\$ 1,306.00	\$ 1,167.00	\$ 1,167.00
Spec Ed - Unemp Compensation	\$ -	\$ -	\$ -	\$ 1,049.00	\$ 1,049.00	\$ 1,049.00	\$ -
Spec Ed - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 1,352.48	\$ 2,781.67	\$ 753.03	\$ 7,973.00	\$ 7,204.00	\$ 4,287.00	\$ 4,419.00
Spec Ed - HSA Contrib	\$ -	\$ 2,000.00	\$ 500.00	\$ -	\$ -	\$ 20,000.00	\$ 2,000.00
Subtotal - Special Education Administration 21800	\$ 253,974.21	\$ 250,349.87	\$ 136,840.46	\$ 344,493.00	\$ 372,043.00	\$ 292,233.00	\$ 276,425.00
Subtotal - Appropriation 21000 - Student Support Services	\$ 2,534,369.14	\$ 2,963,285.28	\$ 1,633,738.60	\$ 3,074,419.00	\$ 3,758,870.00	\$ 3,325,422.00	\$ 3,683,963.00

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<u>Instructional Support Services - 22000</u>							
<u>Improv of Instruc/Curr - 22100</u>							
Curriculum Serv Area Dir	\$ 230,421.90	\$ 233,481.92	\$ 125,894.14	\$ 235,694.00	\$ 242,598.00	\$ 254,615.00	\$ 259,992.00
Curric Non-cert Salaries	\$ 68,571.30	\$ 72,336.83	\$ 37,809.14	\$ 64,541.00	\$ 80,000.00	\$ 75,000.00	\$ 80,000.00
Curric Stipends	\$ 938.84	\$ 1,870.00	\$ -	\$ -	\$ -	\$ 2,500.00	\$ 2,500.00
Curric Cert Subs	\$ -	\$ -	\$ 75.00	\$ -	\$ -	\$ -	\$ -
Curric Noncert Subs	\$ 4,254.50	\$ 2,167.50	\$ 1,088.00	\$ -	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00
Curric - Social Security - Noncert	\$ 4,953.45	\$ 5,176.10	\$ 2,752.86	\$ 4,937.00	\$ 6,120.00	\$ 5,738.00	\$ 6,120.00
Curric - Social Security - Cert	\$ 17,856.38	\$ 17,776.17	\$ 9,608.39	\$ 18,711.00	\$ 18,558.00	\$ 19,478.00	\$ 19,889.00
Curric - Retirement - Noncert	\$ 2,026.71	\$ 1,848.21	\$ 686.69	\$ 1,936.00	\$ 2,400.00	\$ 2,250.00	\$ 2,400.00
Curric - TRF - Employed prior to 7/1/95	\$ 3,336.81	\$ 3,330.34	\$ 1,859.80	\$ -	\$ -	\$ -	\$ -
Curric - TRF - Employed 7/1/95 or after	\$ 14,901.32	\$ 13,806.08	\$ 6,535.72	\$ 25,682.00	\$ 25,473.00	\$ 21,642.00	\$ 22,100.00
Curric - Employee Life Insurance	\$ 1,228.28	\$ 1,292.07	\$ 669.96	\$ 1,588.00	\$ 3,970.00	\$ 1,985.00	\$ 2,978.00
Curric - Employee Health Insurance	\$ 78,679.75	\$ 73,855.24	\$ 36,436.06	\$ 68,321.00	\$ 87,841.00	\$ 95,088.00	\$ 90,952.00
Curric - Employee LTD Insurance	\$ 2,084.07	\$ 2,033.33	\$ 1,036.26	\$ 1,076.00	\$ 3,970.00	\$ 3,363.00	\$ 3,363.00
Curric - Workers Comp Ins	\$ 394.07	\$ 485.05	\$ 570.01	\$ 831.00	\$ 1,650.00	\$ 500.00	\$ 1,000.00
Curric - Unemp Compensation	\$ -	\$ -	\$ -	\$ 1,405.00	\$ 1,405.00	\$ -	\$ -
Curric - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 3,073.91	\$ 5,069.52	\$ 1,735.97	\$ 9,173.00	\$ 9,098.00	\$ 9,549.00	\$ 9,750.00
Curric - HSA Contrib	\$ -	\$ 2,000.00	\$ 500.00	\$ -	\$ -	\$ 6,000.00	\$ 3,000.00
Instructional Staff Training Services	\$ 100.00	\$ 3,884.18	\$ 1,345.72	\$ 5,000.00	\$ 5,000.00	\$ 6,000.00	\$ 5,000.00
Inservice	\$ -	\$ 60.00	\$ -	\$ 2,000.00	\$ 2,000.00	\$ 1,000.00	\$ 1,000.00
Conf. & Mileage	\$ 6,127.23	\$ 831.40	\$ -	\$ 5,500.00	\$ 10,000.00	\$ 7,500.00	\$ 7,500.00
Curric Supplies	\$ 13,918.69	\$ 9,212.02	\$ 830.60	\$ 6,500.00	\$ 6,500.00	\$ 15,000.00	\$ 15,000.00
Curric Tech Supplies	\$ -	\$ -	\$ 534.09	\$ -	\$ -	\$ -	\$ 1,000.00
Subtotal - Curriculum Administration - 22100	\$ 452,867.21	\$ 450,515.96	\$ 229,968.41	\$ 452,895.00	\$ 510,083.00	\$ 530,708.00	\$ 537,044.00
<u>Media Services - 22220</u>							
Media Cert Sal	\$ 150,642.31	\$ 160,129.31	\$ 75,307.97	\$ 58,409.00	\$ 165,366.00	\$ 161,842.00	\$ 164,979.00
Media Noncert Sal	\$ 164,328.69	\$ 169,409.58	\$ 102,842.65	\$ 160,000.00	\$ 187,500.00	\$ 199,500.00	\$ 205,000.00
Media - Social Security - Noncert	\$ 12,217.75	\$ 12,305.28	\$ 7,445.40	\$ 12,240.00	\$ 14,344.00	\$ 15,262.00	\$ 16,050.00
Media - Social Security - Cert	\$ 10,807.32	\$ 11,435.65	\$ 5,523.59	\$ 3,568.00	\$ 11,661.00	\$ 12,381.00	\$ 12,621.00
Media - Retirement - Noncert	\$ 2,044.66	\$ 1,071.20	\$ 387.36	\$ 4,800.00	\$ 5,625.00	\$ 5,985.00	\$ 6,150.00
Media - TRF - Employed prior to 7/1/95	\$ 1,478.53	\$ 1,526.95	\$ 715.70	\$ -	\$ 1,496.00	\$ 1,525.00	\$ 1,525.00
Media - TRF - Employed 7/1/95 or after	\$ 10,642.42	\$ 10,297.78	\$ 4,373.22	\$ 4,897.00	\$ 10,769.00	\$ 11,820.00	\$ 9,661.00
Media - Employee Life Insurance	\$ 1,579.05	\$ 1,626.90	\$ 1,004.85	\$ 2,000.00	\$ 2,992.00	\$ 1,122.00	\$ 1,122.00
Media - Employee Health Insurance	\$ 45,679.73	\$ 46,149.74	\$ 30,395.09	\$ 58,639.00	\$ 100,390.00	\$ 55,583.00	\$ 61,500.00
Media - Employee LTD Insurance	\$ 1,181.50	\$ 1,170.57	\$ 695.17	\$ 205.00	\$ 1,205.00	\$ 1,713.00	\$ 1,475.00

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Media - Workers Comp Ins	\$ 75.42	\$ 242.53	\$ 285.01	\$ 159.00	\$ 934.00	\$ 550.00	\$ 550.00
Media - Unemp Compensation	\$ -	\$ -	\$ -	\$ 668.00	\$ 668.00	\$ -	\$ -
Media - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 1,825.82	\$ 1,914.64	\$ 941.30	\$ 1,749.00	\$ 5,715.00	\$ 6,069.00	\$ 6,187.00
Media - HSA Contrib	\$ -	\$ 3,000.00	\$ 1,497.99	\$ -	\$ -	\$ 6,000.00	\$ 3,000.00
Media - Subscriptions/Licenses	\$ -	\$ 784.00	\$ 23,563.42	\$ -	\$ -	\$ -	\$ 25,000.00
Media, Books, Periodicals	\$ 103,400.29	\$ 111,849.54	\$ 39,603.03	\$ 99,500.00	\$ 132,500.00	\$ 101,919.00	\$ 101,919.00
Subtotal - Media Services - 22220	\$ 505,903.49	\$ 532,913.67	\$ 294,581.75	\$ 406,834.00	\$ 641,165.00	\$ 581,271.00	\$ 616,739.00
<u>Instructional Technology Services - 22300</u>							
Instructional Tech Supervision and Admin - Cert Sal	\$ 121,600.06	\$ 117,100.00	\$ 63,549.95	\$ -	\$ 125,799.00	\$ 124,542.00	\$ 136,223.00
Non-Certified Salaries	\$ 128,607.34	\$ 109,827.89	\$ 22,115.38	\$ -	\$ 128,065.00	\$ 135,349.00	\$ 135,349.00
Social Security-NonCert	\$ 9,331.80	\$ 7,753.99	\$ 1,364.05	\$ -	\$ 9,279.00	\$ 9,527.00	\$ 10,354.00
Social Sec-Cert	\$ 9,167.39	\$ 8,938.00	\$ 4,851.21	\$ -	\$ 9,603.00	\$ 10,354.00	\$ 10,421.00
Tech Non-Cert Retirement	\$ 3,326.46	\$ 3,185.07	\$ 663.42	\$ -	\$ 3,208.00	\$ 4,061.00	\$ 4,061.00
Tech Trf Employed Prior To 7/1/95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trf - After 7/1/95 - Tech	\$ 12,610.60	\$ 11,124.60	\$ 5,401.72	\$ -	\$ 13,209.00	\$ 10,586.00	\$ 11,579.00
Technology - Life Insurance	\$ 653.98	\$ 861.36	\$ 334.98	\$ -	\$ 456.00	\$ 993.00	\$ 555.00
Technology - Health Insurance	\$ 49,408.80	\$ 52,480.10	\$ 24,518.18	\$ -	\$ 50,341.00	\$ 53,375.00	\$ 53,375.00
Technology - Ltd	\$ 1,019.65	\$ 1,236.92	\$ 498.36	\$ -	\$ 681.00	\$ 1,096.00	\$ 1,255.00
Technology - Workers Comp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Technology - Unemployment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tech Cert - Employer Ret Contrib 401A/403B	\$ 3,214.13	\$ 2,896.24	\$ 794.35	\$ -	\$ 3,402.00	\$ 3,330.00	\$ 4,734.00
Subtotal - Instructional Tech Supv and Admin - 22310	\$ 338,940.21	\$ 315,404.17	\$ 124,091.60	\$ -	\$ 344,043.00	\$ 353,213.00	\$ 367,906.00
<u>Student Learning Centers - 22320</u>							
Student Learning Centers - Cert Sals	\$ 144,982.76	\$ 154,729.69	\$ 75,913.11	\$ -	\$ 146,381.00	\$ 153,390.00	\$ 155,890.00
Non-Certified Salaries	\$ 177,368.69	\$ 192,697.58	\$ 95,408.50	\$ -	\$ 184,575.00	\$ 195,396.00	\$ 197,896.00
Non-Certified Social Sec	\$ 13,271.47	\$ 14,459.44	\$ 7,104.37	\$ -	\$ 13,793.00	\$ 11,734.00	\$ 15,150.00
Social Sec Cert - Tech	\$ 10,153.37	\$ 10,830.91	\$ 5,470.14	\$ -	\$ 10,240.00	\$ 14,948.00	\$ 11,925.00
Tech Non-Cert Retirement	\$ 4,474.45	\$ 4,283.04	\$ 2,852.82	\$ -	\$ 4,682.00	\$ 5,862.00	\$ 5,937.00
Trf - After 7/1/95 - Tech	\$ 15,223.34	\$ 14,605.94	\$ 6,452.68	\$ -	\$ 15,370.00	\$ 13,038.00	\$ 13,251.00
Technology - Life Insurance	\$ 1,100.55	\$ 893.20	\$ 478.50	\$ -	\$ 1,434.00	\$ 1,404.00	\$ 1,404.00
Technology - Health Insurance	\$ 42,873.22	\$ 34,787.39	\$ 22,567.46	\$ -	\$ 46,340.00	\$ 47,444.00	\$ 46,613.00
Technology - Ltd Insurance	\$ 1,526.20	\$ 1,470.98	\$ 739.52	\$ -	\$ 1,912.00	\$ 1,871.00	\$ 1,871.00
Technology - Workers Comp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Technology - Unemployment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tech Cert - Employer Ret Contrib 401A/403B	\$ -	\$ 1,850.21	\$ 949.00	\$ -	\$ -	\$ 5,752.00	\$ 5,752.00
Employer HSA Contr	\$ -	\$ 3,000.00	\$ 500.00	\$ -	\$ -	\$ 6,000.00	\$ 3,000.00
Subtotal - Student Learning Centers - 22320	\$ 410,974.05	\$ 433,608.38	\$ 218,436.10	\$ -	\$ 424,727.00	\$ 456,839.00	\$ 458,689.00

**Zionsville Community Schools
Education Fund
2021 Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures**

<u>Account Name</u>	<u>2018</u>	<u>2019</u>	<u>Year-to-Date 2020 to June 30, 2020</u>	<u>2018 Appropriations</u>	<u>2019 Appropriations</u>	<u>2020 Appropriations</u>	<u>2021 Appropriations</u>
<u>Instructional Systems Planning and Analysis - 22330</u>							
Systems Analysis And Planning - Cert Sal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Certified Salaries	\$ 340,597.30	\$ 338,185.73	\$ 184,888.20	\$ -	\$ 343,428.00	\$ 355,217.00	\$ 372,000.00
Non-Certified Social Sec	\$ 24,717.03	\$ 24,377.16	\$ 13,371.51	\$ -	\$ 24,442.00	\$ 27,174.00	\$ 28,460.00
Social Sec Cert - Tech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tech Non-Cert Retirement	\$ 8,756.83	\$ 9,578.05	\$ 5,546.48	\$ -	\$ 8,083.00	\$ 10,657.00	\$ 11,160.00
Trf - After 7/1/95 - Tech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Technology - Life Insurance	\$ 765.60	\$ 1,148.40	\$ 574.20	\$ -	\$ 391.00	\$ 978.00	\$ 993.00
Technology - Health Insurance	\$ 53,582.35	\$ 63,394.78	\$ 32,442.54	\$ -	\$ 53,150.00	\$ 65,236.00	\$ 68,214.00
Technology - Ltd Insurance	\$ 949.41	\$ 1,459.16	\$ 727.32	\$ -	\$ 509.00	\$ 1,168.00	\$ 1,168.00
Technology - Workers Comp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Technology - Unemployment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employer Contr-401A/403B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employer HSA Contr	\$ -	\$ 2,000.00	\$ 500.00	\$ -	\$ -	\$ 4,000.00	\$ 2,000.00
Subtotal - Instructional Systems Planning and Analysis - 22330	\$ 429,368.52	\$ 440,143.28	\$ 238,050.25	\$ -	\$ 430,003.00	\$ 464,430.00	\$ 483,995.00
<u>Instructional Hardware Maint and Support 22370-22380</u>							
Hardware Maint. & Support - Cert Sal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Certified Salaries -	\$ 136,960.00	\$ 141,369.02	\$ 63,061.45	\$ -	\$ 139,699.00	\$ 149,245.00	\$ 149,245.00
Non-Certified Social Secu	\$ 9,550.12	\$ 9,876.63	\$ 4,400.75	\$ -	\$ 9,739.00	\$ 11,417.00	\$ 11,417.00
Social Sec Cert - Technol	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tech Non-Cert Retirement	\$ 3,633.85	\$ 4,004.98	\$ 1,891.87	\$ -	\$ 3,544.00	\$ 4,477.00	\$ 4,477.00
Trf - After 7/1/95 - Tech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Technology - Life Insurance	\$ 749.65	\$ 382.80	\$ 143.55	\$ -	\$ 1,141.00	\$ 1,117.00	\$ 1,117.00
Technology - Health Insurance	\$ 28,178.56	\$ 29,042.96	\$ 13,511.87	\$ -	\$ 28,711.00	\$ 29,653.00	\$ 29,653.00
Technology - Ltd Insurance	\$ 1,092.89	\$ 612.62	\$ 197.12	\$ -	\$ 1,632.00	\$ 1,197.00	\$ 1,197.00
Technology - Workers Comp	\$ 12,025.19	\$ -	\$ -	\$ -	\$ 24,578.00	\$ 24,051.00	\$ 20,051.00
Technology - Unemployment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employer Contr-401A/403B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Computer Maint/Serv Agree	\$ 8,705.88	\$ 48,789.46	\$ 1,981.55	\$ -	\$ 13,030.00	\$ 20,000.00	\$ 20,000.00
Computer Maint/Serv Agree	\$ 8,723.95	\$ 2,865.49	\$ 2,667.08	\$ -	\$ 12,971.00	\$ 12,971.00	\$ 12,971.00
Computer Maint/Serv Agree	\$ 21,290.37	\$ 6,889.05	\$ 5,855.96	\$ -	\$ 26,248.00	\$ 26,248.00	\$ 26,248.00
Computer Maint/Serv Agree	\$ 4,049.41	\$ 8,464.78	\$ 775.54	\$ -	\$ 6,894.00	\$ 6,894.00	\$ 6,894.00
Computer Maint/Serv Agree	\$ 6,741.32	\$ 15,884.34	\$ 2,204.05	\$ -	\$ 10,346.00	\$ 10,346.00	\$ 10,346.00
Computer Maint/Serv Agree	\$ 5,940.96	\$ 4,184.11	\$ 1,556.09	\$ -	\$ 9,165.00	\$ 9,165.00	\$ 9,165.00
Computer Maint/Serv Agree	\$ 5,295.06	\$ 6,198.01	\$ 1,315.17	\$ -	\$ 8,069.00	\$ 8,069.00	\$ 8,069.00
Computer Maint/Serv Agree	\$ 4,574.10	\$ 6,040.35	\$ 1,078.58	\$ -	\$ 7,575.00	\$ 7,575.00	\$ 7,575.00
Computer Maint/Serv Agree	\$ 49,019.92	\$ 5,624.31	\$ 5,605.91	\$ -	\$ 50,546.00	\$ 50,546.00	\$ 50,546.00
Computer Maint/Serv Agree	\$ 2,888.12	\$ 4,468.04	\$ 2,783.68	\$ -	\$ 5,786.00	\$ 5,786.00	\$ 5,786.00

**Zionsville Community Schools
Education Fund
2021 Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures**

<u>Account Name</u>	<u>2018</u>	<u>2019</u>	<u>Year-to-Date 2020 to June 30, 2020</u>	<u>2018 Appropriations</u>	<u>2019 Appropriations</u>	<u>2020 Appropriations</u>	<u>2021 Appropriations</u>
Instructional Software	\$ -	\$ 139,103.53	\$ 91,204.28	\$ -	\$ -	\$ -	\$ 175,000.00
Tech Parts and Supplies	\$ -	\$ 7,582.80	\$ 248.71	\$ -	\$ -	\$ -	\$ 5,000.00
Instructional Tech Supplies	\$ -	\$ 197,993.30	\$ 65,043.82	\$ -	\$ -	\$ -	\$ 150,000.00
Instruc Tech Hardware	\$ -	\$ 18,734.00	\$ 42,382.99	\$ -	\$ -	\$ -	\$ 125,000.00
Professional Development - Tech Personnel	\$ 13,346.83	\$ 11,800.06	\$ 865.29	\$ -	\$ 11,938.00	\$ 11,938.00	\$ 12,000.00
Tech Parts and Supplies	\$ -	\$ -	\$ -	\$ -	\$ 11,938.00	\$ 11,938.00	\$ 15,000.00
Subtotal - Instructional Hardware Maint and Support 22370-22380	\$ 322,766.18	\$ 669,910.64	\$ 308,775.31	\$ -	\$ 383,550.00	\$ 402,633.00	\$ 856,757.00
<u>Subtotal - Appropriation 22000 - Instructional Support Services</u>	\$ 2,460,819.66	\$ 2,842,496.10	\$ 1,413,903.42	\$ 859,729.00	\$ 2,733,571.00	\$ 2,789,094.00	\$ 3,321,130.00
<u>School Administration - 24000</u>							
<u>Offices of the Principals - 24000</u>							
Principals' Sal	\$ 1,929,140.37	\$ 2,236,449.91	\$ 1,246,628.07	\$ 1,787,173.00	\$ 2,286,064.00	\$ 2,547,046.00	\$ 2,579,345.00
Prin Office Sect Sal	\$ 506,581.61	\$ 556,216.56	\$ 347,456.72	\$ 563,049.00	\$ 572,969.00	\$ 619,500.00	\$ 663,350.00
Prin Office - Social Security - Noncert	\$ 35,473.14	\$ 39,223.71	\$ 24,414.45	\$ 44,248.00	\$ 41,458.00	\$ 47,392.00	\$ 50,746.00
Prin Office - Social Security - Cert	\$ 143,874.74	\$ 169,101.98	\$ 94,230.13	\$ 152,727.00	\$ 187,386.00	\$ 194,849.00	\$ 197,319.00
Prin Office - Retirement - Noncert	\$ 8,228.93	\$ 9,308.99	\$ 5,929.44	\$ 20,391.00	\$ 14,913.00	\$ 18,585.00	\$ 19,900.00
Prin Office - TRF - Employed prior to 7/1/95	\$ 5,036.10	\$ 5,528.38	\$ 3,055.80	\$ -	\$ -	\$ -	\$ -
Prin Office - TRF - Employed 7/1/95 or after	\$ 183,306.27	\$ 195,390.10	\$ 97,311.29	\$ 204,963.00	\$ 252,535.00	\$ 216,498.00	\$ 219,245.00
Prin Office - Employee Life Insurance	\$ 15,225.58	\$ 15,217.66	\$ 7,895.94	\$ 14,292.00	\$ 23,820.00	\$ 23,820.00	\$ 23,820.00
Prin Office - Employee Health Insurance	\$ 596,789.29	\$ 713,373.87	\$ 395,674.97	\$ 528,291.00	\$ 268,051.00	\$ 747,529.00	\$ 795,500.00
Prin Office - Employee LTD Insurance	\$ 18,777.02	\$ 18,525.71	\$ 9,520.74	\$ 16,132.00	\$ 10,058.00	\$ 21,482.00	\$ 21,482.00
Prin Office - Workers Comp Ins	\$ 2,956.91	\$ 3,395.38	\$ 3,990.09	\$ 6,235.00	\$ 7,773.00	\$ 6,791.00	\$ 6,791.00
Prin Office - Unemp Compensation	\$ -	\$ -	\$ -	\$ 25,000.00	\$ 25,000.00	\$ -	\$ -
Prin Office - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 23,105.09	\$ 43,751.02	\$ 15,585.40	\$ 68,739.00	\$ 85,730.00	\$ 95,513.00	\$ 96,726.00
Prin Office - HSA Contrib	\$ -	\$ 12,000.00	\$ 4,000.00	\$ -	\$ -	\$ 24,000.00	\$ 12,000.00
Prin Office - Staff Dev	\$ -	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Prin Office - Travel & Conf	\$ -	\$ -	\$ -	\$ 1,000.00	\$ 8,000.00	\$ 5,000.00	\$ 5,000.00
<u>Subtotal - Appropriation 24000 - School Administration</u>	\$ 3,468,495.05	\$ 4,017,483.27	\$ 2,255,693.04	\$ 3,433,240.00	\$ 3,784,757.00	\$ 4,569,005.00	\$ 4,692,224.00
<u>Other Instructional Services - 33000</u>							
<u>Athletic Coaches - 33400</u>							
Lay Coaches Sal	\$ 414,002.63	\$ 401,401.14	\$ 271,357.98	\$ 456,478.00	\$ 460,000.00	\$ 499,044.00	\$ 545,000.00
Lay Coaches - Social Security - Noncert	\$ 31,545.49	\$ 30,641.89	\$ 20,745.22	\$ 35,743.00	\$ 36,013.00	\$ 38,177.00	\$ 41,693.00
Lay Coaches - Noncert Ret	\$ 257.54	\$ 433.01	\$ 254.81	\$ -	\$ 500.00	\$ 500.00	\$ 500.00
Lay Coaches - Workers Comp Ins	\$ 679.60	\$ 485.05	\$ 2,964.88	\$ 1,433.00	\$ 1,000.00	\$ 1,000.00	\$ 6,250.00
<u>Subtotal Appropriation 33000 - Other Instructional Services</u>	\$ 446,485.26	\$ 432,961.09	\$ 295,322.89	\$ 493,654.00	\$ 497,513.00	\$ 538,721.00	\$ 593,443.00
<u>GRAND TOTAL - EDUCATION FUND</u>	\$ 35,246,356.23	\$ 36,800,280.47	\$ 18,578,988.24	\$ 38,930,868.00	\$ 41,287,000.00	\$ 46,339,253.00	\$ 46,692,037.00



Usually referred to collectively as Debt Service, for 2021 the school corporation actually has three separate funds for Debt Service. The largest of these, which is properly called the Debt Service Fund, is used to make payments of principal and interest on the school corporation's long-term debt issued before 2020 which resulted from the construction of buildings or additions to school buildings or other major school facilities.

Currently the Debt Service Fund includes primarily debt from various Lease-Rental bond issues. All were originally issued between 1996 and 2005 as the school corporation's enrollment growth increased dramatically and required us to provide additional classroom space and other facilities to serve our growing student population.

Two smaller General Obligation bonds of approximately two million dollars each were issued in early 2017 to fund several necessary building repair projects, including roof replacement and major HVAC repairs at our Pleasant View Elementary School and a roof replacement at Eagle Elementary School. Two additional general obligation bonds of approximately two million dollars and five million dollars were issued in early 2018 to fund other necessary building repair projects, notably including major HVAC repairs at Zionsville Community High School. All four of these 2017 and 2018 general obligation bonds are included in our Debt Service Fund.

We are quite proud of our credit rating history for our debt. In 2009, Zionsville Community Schools received an upgrade of its basic credit rating from Standard & Poor's from "A+" to "AA-." This was very helpful in achieving a significant cost reduction on a bond refunding at that time. Our credit rating of "AA-" was re-affirmed by Standard & Poor's for the years from 2012 through 2017. However, in 2018, Standard & Poor's upgraded our bond credit rating again to a full "AA." In doing so, Standard & Poor's assigned us a "stable" outlook. This new "AA" rating and stable outlook was extended to include all of our outstanding bond issues. "AA" is the highest rating assigned to any public school in this state by Standard & Poor's. Currently only three public school districts in the State of Indiana have achieved the "AA" rating.

In the fall of 2019, Zionsville Community Schools submitted a public question to the voters. This capital referendum was to authorize an \$89 million package of major capital items, notably including the construction of a new elementary school and an addition to the high school of some 90,000 square feet, as well as various HVAC and other significant building repairs and renovations. The permanent bonds for these projects are expected to be offered for sale in several issues later this year and in 2021. At the time of this writing, only a bond anticipation note (BAN) in the amount of \$15 million has been issued to provide for certain start-up costs and initial construction expenditures. However, at the direction of DLGF, we are introducing a new debt service fund, ("Fund 0287 - Referendum Debt Fund" per DLGF nomenclature) to account for the future payments of principal and interest on these bonds. These payments from the new fund will begin in late 2021.

Details of the bond issues will be provided later as they become known. However, we are very pleased to note that Standard & Poor's reviewed our credit rating again this year in connection with the BAN and again affirmed their "AA" rating and stable outlook for all outstanding debt of the school district. The rating of "SP-1+" (which is Standard & Poor's highest rating for bond anticipation notes and similar securities) was assigned to our BAN. Finally, Standard & Poor's recognized our eligibility under their new criteria for the State of Indiana's Intercept Program, and assigned ZCS a rating of AA+.

A separate fund, the Retirement/Severance Bond Debt Service Fund, is used to account for the payments made on General Obligation bonds originally issued in 2004. The 2004 bonds were refinanced in 2013 to achieve savings from an interest rate reduction. The original 2004 bonds carried an interest rate of just over 6%, while the 2013 refinancing rate lowered that to 2.66%.

A combined statement of all of Zionsville Community Schools' long-term debt is shown as the first exhibit in this section. The statement shows the total debt as of June 30, 2020 along with projected balances as of December 31, 2020 and December 31, 2021.

As these statements show, the refinancing of our 2005 bonds, completed September 30, 2014, was a remarkable success. This refinancing reduced the average interest rate on the refinanced bonds from 5.00% to 3.91%, saving over \$13.1 million dollars and allowing us to reduce debt service payments for 2015 to 2020, and for future years through 2027, by significant amounts. A direct result of this was the reduction of our tax rate by an aggregate of 22.52 cents for 2015, with the 2016 rate decreasing by an additional 9.06 cents below the reduced 2015 rate and an additional decrease of the total tax rate by another 0.25 cents for 2017.

This combined rate decrease of 31.83 cents over the three-year period from 2014 to 2017 represented a total decrease in the school tax rate of approximately 20%. For 2018, 2019, and 2020 the tax rate has remained very stable. Our projections indicate that this should be the case for 2021 as well, with the final rate dependent upon the total assessed valuation figure for our school district. (This figure is required by state statute to be supplied to school districts statewide on or before August 1 by the DLGF. However, this data was still not available as of this writing and it is uncertain at this time when we may be able to obtain the final numbers from DLGF.)

For the long term, we note that we expect the total school tax rate may exhibit some slight variances over the coming years, but if these occur at all they will be very minor. The tax rate should remain essentially flat, at or very near the target level of our twenty-year plan (for which 2021 will be year seven) for the remainder of the plan.

Following the statement is a combined amortization schedule showing all future required debt service payments including the Lease-Rental bonds and General Obligation bonds.

For those interested in the details of the individual amortization schedules of each of our current outstanding bond issues, this information is posted on the DLGF website at:

https://gateway.ifionline.org/report_builder/Default3a.aspx?rptType=debt&rpt=DebtReports&rptName=Bond/Lease

Zionsville Community Schools
Summary of Debt
As of June 30, 2020 and for 2021 Budget Year

	Total Outstanding Debt as of <u>06/30/20</u>	Scheduled Principal to be Paid 7/1/2020 to <u>12/31/20</u>	Projected Total Outstanding Debt as of <u>12/31/20</u>	Scheduled Principal to be Paid 1/1/2021 to <u>12/31/21</u>	Projected Total Outstanding Debt as of <u>12/31/21</u>
<u>General Obligation Bonds:</u>					
Refunding Pension Bond of 2013	\$ 3,215,000.00	\$ 285,000.00	\$ 2,930,000.00	\$ 575,000.00	\$ 2,355,000.00
General Obligation Bond of 2017A	\$ 890,000.00	\$ 285,000.00	\$ 605,000.00	\$ 445,000.00	\$ 160,000.00
General Obligation Bond of 2017B	\$ 900,000.00	\$ 290,000.00	\$ 610,000.00	\$ 450,000.00	\$ 160,000.00
General Obligation Bond of 2018A	\$ 4,050,000.00	\$ 475,000.00	\$ 3,575,000.00	\$ 1,240,000.00	\$ 2,335,000.00
General Obligation Bond of 2018B	\$ 1,550,000.00	\$ 250,000.00	\$ 1,300,000.00	\$ 505,000.00	\$ 795,000.00
Subtotals - General Obligation Bonds	<u>\$ 10,605,000.00</u>	<u>\$ 1,585,000.00</u>	<u>\$ 9,020,000.00</u>	<u>\$ 3,215,000.00</u>	<u>\$ 5,805,000.00</u>
<u>Existing Lease-Rental Bonds:</u>					
Lease Rental of 1999 CABS	\$ 2,661,989.10	\$ 477,222.20	\$ 2,184,766.90	\$ 913,547.30	\$ 1,271,219.60
Lease Rental of 2002 CABS	\$ 3,375,859.25	\$ 386,650.00	\$ 2,989,209.25	\$ 738,798.05	\$ 2,250,411.20
Lease Rental of 2003Z CABS	\$ 1,127,853.00	\$ -	\$ 1,127,853.00	\$ -	\$ 1,127,853.00
Lease Rental of 2005Z	\$ 3,650,054.40	\$ -	\$ 3,650,054.40	\$ -	\$ 3,650,054.40
Refunding of 2007	\$ 12,480,000.00	\$ 1,490,000.00	\$ 10,990,000.00	\$ 3,090,000.00	\$ 7,900,000.00
Refunding of 2012A	\$ 4,020,341.55	\$ -	\$ 4,020,341.55	\$ -	\$ 4,020,341.55
Refunding of 2012B	\$ 4,749,475.95	\$ -	\$ 4,749,475.95	\$ -	\$ 4,749,475.95
Refunding of 2014A	\$ 770,000.00	\$ 5,000.00	\$ 765,000.00	\$ 10,000.00	\$ 755,000.00
Refunding of 2014B	\$ 72,510,000.00	\$ 3,785,000.00	\$ 68,725,000.00	\$ 7,740,000.00	\$ 60,985,000.00
Subtotals - Existing Lease-Rental Bonds	<u>\$ 105,345,573.25</u>	<u>\$ 6,143,872.20</u>	<u>\$ 99,201,701.05</u>	<u>\$ 12,492,345.35</u>	<u>\$ 86,709,355.70</u>
Expected 2020-2021 Lease-Rental Bonds to be issued in multiple series by 12/31/2021*					<u>\$ 89,000,000.00</u>
TOTAL LONG-TERM DEBT	<u>\$ 115,950,573.25</u>	<u>\$ 7,728,872.20</u>	<u>\$ 108,221,701.05</u>	<u>\$ 15,707,345.35</u>	<u>\$ 181,514,355.70</u>

* Exact dates and amounts of issue of each series TBD

Zionsville Community Schools
Combined Summary of All Outstanding Long-Term Debt as of June 30, 2020
and Debt Service Payment Requirements for 2021 and Future Years

Debt Service Payment Dates	Remaining		Required Debt Service Payments		
	Principal Balance Prior to Payment	Interest Balance Prior to Payment	Principal	Interest	Total Payment
12/31/2020	\$ 108,221,701.05	\$ 46,199,248.20	\$ 7,804,852.25	\$ 3,782,629.50	\$ 11,587,481.75
6/30/2021	\$ 100,416,848.80	\$ 42,416,618.70	\$ 7,902,493.10	\$ 3,663,031.40	\$ 11,565,524.50
12/31/2021	\$ 92,514,355.70	\$ 38,753,587.30	\$ 8,029,733.45	\$ 3,555,567.30	\$ 11,585,300.75
6/30/2022	\$ 84,484,622.25	\$ 35,198,020.00	\$ 7,848,946.40	\$ 3,428,097.60	\$ 11,277,044.00
12/31/2022	\$ 76,635,675.85	\$ 31,769,922.40	\$ 7,902,412.40	\$ 3,316,974.85	\$ 11,219,387.25
6/30/2023	\$ 68,733,263.45	\$ 28,452,947.55	\$ 6,804,134.00	\$ 2,484,042.50	\$ 9,288,176.50
12/31/2023	\$ 61,929,129.45	\$ 25,968,905.05	\$ 6,921,278.20	\$ 2,361,426.80	\$ 9,282,705.00
6/30/2024	\$ 55,007,851.25	\$ 23,607,478.25	\$ 7,068,168.00	\$ 2,220,624.00	\$ 9,288,792.00
12/31/2024	\$ 47,939,683.25	\$ 21,386,854.25	\$ 7,209,811.35	\$ 2,086,001.15	\$ 9,295,812.50
6/30/2025	\$ 40,729,871.90	\$ 19,300,853.10	\$ 6,403,263.20	\$ 1,325,686.80	\$ 7,728,950.00
12/31/2025	\$ 34,326,608.70	\$ 17,975,166.30	\$ 6,518,288.75	\$ 1,214,911.25	\$ 7,733,200.00
6/30/2026	\$ 27,808,319.95	\$ 16,760,255.05	\$ 6,573,618.60	\$ 1,151,106.40	\$ 7,724,725.00
12/31/2026	\$ 21,234,701.35	\$ 15,609,148.65	\$ 6,649,580.00	\$ 1,090,470.00	\$ 7,740,050.00
6/30/2027	\$ 14,585,121.35	\$ 14,518,678.65	\$ 4,149,533.40	\$ 2,284,416.60	\$ 6,433,950.00
12/31/2027	\$ 10,435,587.95	\$ 12,234,262.05	\$ 3,913,875.20	\$ 2,000,974.80	\$ 5,914,850.00
6/30/2028	\$ 6,521,712.75	\$ 10,233,287.25	\$ 2,257,424.00	\$ 3,662,576.00	\$ 5,920,000.00
12/31/2028	\$ 4,264,288.75	\$ 6,570,711.25	\$ 2,195,576.00	\$ 3,724,424.00	\$ 5,920,000.00
6/30/2029	\$ 2,068,712.75	\$ 2,846,287.25	\$ 1,291,544.00	\$ 1,748,456.00	\$ 3,040,000.00
12/31/2029	\$ 777,168.75	\$ 1,097,831.25	\$ 777,168.75	\$ 1,097,831.25	\$ 1,875,000.00
Totals			\$ 108,221,701.05	\$ 46,199,248.20	\$ 154,420,949.25

NOTE: The exact timing and individual amounts of each series of the anticipated 2020-2021 issuance of approximately \$89 million in additional bonds has not yet been determined. This expected debt is not reflected in the schedule shown above.



The 2017 session of the Indiana General Assembly enacted a new law (commonly designated HEA1009) which completely revised the entire structure and chart of accounts for Indiana school districts. The new law became effective January 1, 2019 and created a new Operations Fund. The old Capital Projects Fund, Transportation Fund, and Bus Replacement Fund all ceased to have independent existences and were merged together into the new fund. The law also transferred approximately 20% of the General Fund, as it existed in 2018, to the Operations Fund. It goes without saying that the Operations Fund now is a mixture of different expenditure areas that in years past existed in widely different formats.

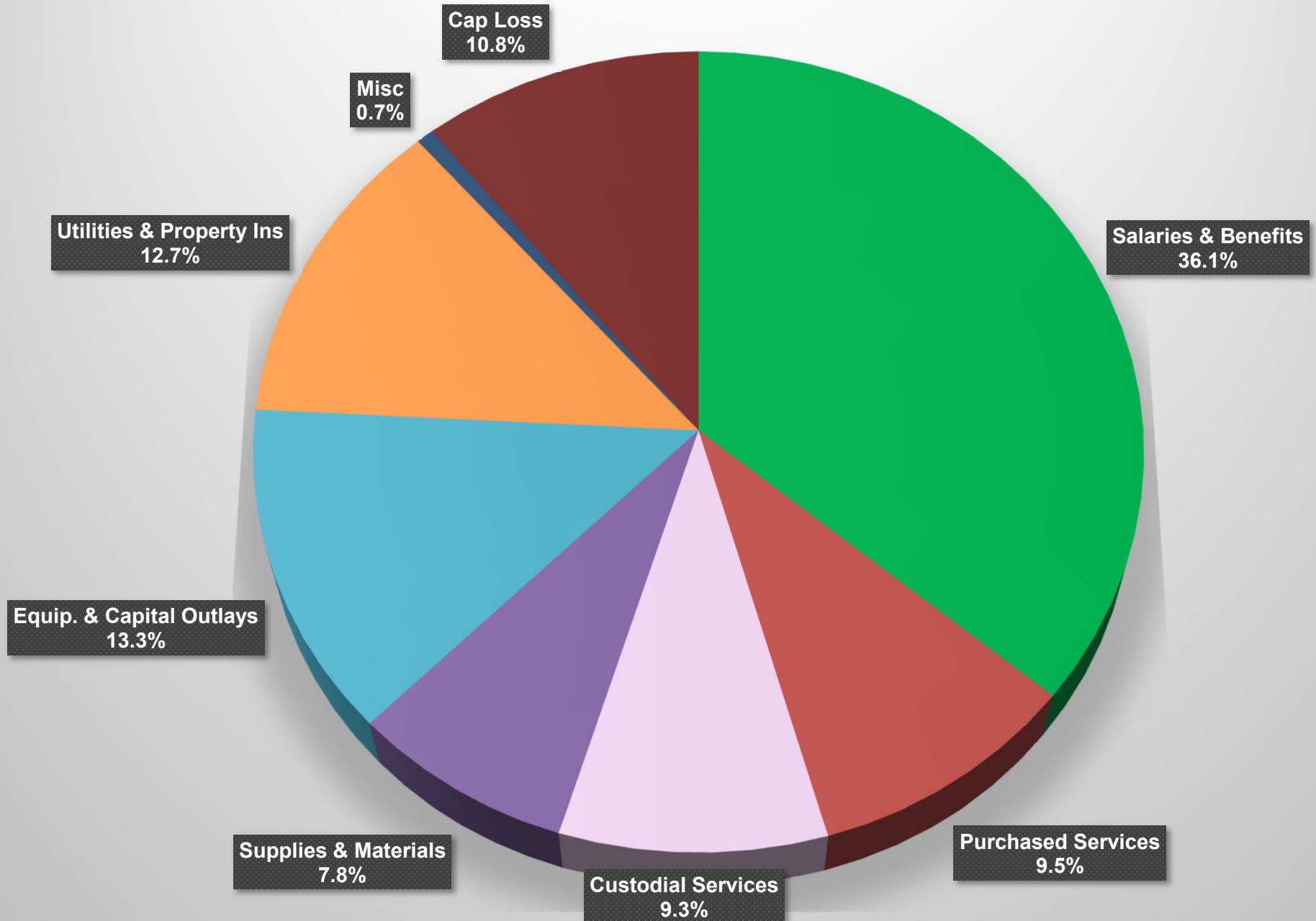
Accordingly, the 2019 and 2020 budgets had a totally new layout not comparable to the prior years. Our lookback at historical data presented in this 2021 budget has been reconfigured to adjust for these differences to the maximum extent possible.

To assist the reader, a pie chart on the following page shows the breakdown between the various expense categories of the projected expenditure amounts.

After the pie chart is an exhibit showing a summary listing of actual expenses for each of the areas that are now amalgamated into the Operations Fund. Historical data is shown for 2018, 2019, and 2020 through June 30, 2020, along with the advertised appropriation amounts for their respective years, as well as the 2021 advertised budget amounts.

Finally, the last two charts in this section depict the official Bus Replacement Plan's designated bus replacements for the next five years and the estimated costs of the replacements. It should be noted that showing only five years in the Bus Replacement Plan, as opposed to the 12 years used for the plan in years prior to 2019, is yet another change mandated by HEA1009. Under current statute, school buses must still be presumed to have a useful service life of 12 years. However, the timeline of the official replacement plan has been shortened to only five years. This new shorter planning window is shown in the official plan. The plan itself is printed in full at the end of Section 2 in this book and is reflected in the charts shown here.

2021 Operations Fund Estimated Expenditures



Zionsville Community Schools
Operations Fund
2021 Advertised Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures*

<u>Account Name</u>	<u>Actual Expenditures</u>			<u>Advertised Appropriations</u>			
	<u>2018</u>	<u>2019</u>	<u>Year-to-Date 2020 to June 30, 2020</u>	<u>2018 Appropriations</u>	<u>2019 Appropriations</u>	<u>2020 Appropriations</u>	<u>2021 Appropriations</u>
<u>Extended Services Administration - 15100</u>							
Extend Svcs -Sal	\$ -	\$ 9,358.28	\$ -	\$ -	\$ -	\$ -	\$ -
Extend Svcs - Social Security - Noncert	\$ -	\$ 683.32	\$ -	\$ -	\$ -	\$ -	\$ -
Extend Svcs - Retirement - Noncert	\$ -	\$ 293.88	\$ -	\$ -	\$ -	\$ -	\$ -
Extend Svcs - Employee Life Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Extend Svcs - Employee Health Insurance	\$ -	\$ 6,202.56	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Subtotal - Extended Services Admin - 15100</u>	<u>\$ -</u>	<u>\$ 16,538.04</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>General Administration - 23000</u>							
<u>Governing Body - 23100</u>							
Governing Body Compensation	\$ 10,000.00	\$ 10,000.00	\$ 5,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Governing Body FICA	\$ 765.00	\$ 765.00	\$ 382.50	\$ 765.00	\$ 765.00	\$ 765.00	\$ 765.00
Legal and Litigation Services	\$ 94,178.50	\$ 129,355.14	\$ 47,729.60	\$ 120,000.00	\$ 120,000.00	\$ 120,000.00	\$ 120,000.00
Promotion Expenses	\$ 145.00	\$ 4,998.00	\$ 625.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,300.00
Other Governing Body Services	\$ 5,414.71	\$ 5,350.00	\$ -	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00
Travel and Conf.	\$ 810.00	\$ -	\$ -	\$ 3,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Professional Dues and Fees	\$ 12,375.90	\$ 7,389.00	\$ -	\$ 9,500.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
<u>Subtotal - Governing Body - 23100</u>	<u>\$ 123,689.11</u>	<u>\$ 157,857.14</u>	<u>\$ 53,737.10</u>	<u>\$ 162,265.00</u>	<u>\$ 164,765.00</u>	<u>\$ 164,765.00</u>	<u>\$ 165,065.00</u>
<u>Office of the Superintendent - 23200</u>							
Supt Sal	\$ 135,258.50	\$ 5,250.00	\$ -	\$ 168,670.00	\$ 166,670.00	\$ -	\$ -
Central Off Sect Sal	\$ 73,343.79	\$ 33,049.69	\$ 2,531.03	\$ 133,469.00	\$ 133,469.00	\$ 158,005.00	\$ 158,005.00
Central Off - Social Security - Noncert	\$ 4,899.91	\$ 2,528.34	\$ 193.62	\$ 10,210.00	\$ 10,210.00	\$ 12,087.00	\$ 12,087.00
Central Off - Social Security - Cert	\$ 7,858.96	\$ 414.13	\$ -	\$ 13,391.00	\$ 13,169.00	\$ -	\$ -
Central Off - Retirement - Noncert	\$ 1,945.87	\$ 938.80	\$ 75.93	\$ 4,004.00	\$ 4,004.00	\$ 4,740.00	\$ 4,750.00
Central Off - TRF - Employed 7/1/95 or after	\$ 14,202.12	\$ 534.43	\$ 8.93	\$ 18,380.00	\$ 18,075.00	\$ -	\$ 150.00
Central Off - Employee Life Insurance	\$ 2,360.55	\$ 191.40	\$ 95.70	\$ 3,573.00	\$ 3,573.00	\$ 3,573.00	\$ 3,592.00
Central Off - Employee Health Insurance	\$ 30,146.93	\$ 2,734.77	\$ 148.83	\$ 58,639.00	\$ 62,744.00	\$ 59,305.00	\$ 57,305.00
Central Off - Employee LTD Insurance	\$ 1,705.72	\$ 141.84	\$ 70.92	\$ 770.00	\$ 757.00	\$ 1,854.00	\$ 1,875.00
Central Off - Workers Comp Ins	\$ 471.99	\$ 1,776.36	\$ 2,087.49	\$ 595.00	\$ 585.00	\$ 2,000.00	\$ 2,000.00
Central Off - Unemp Compensation	\$ 11,627.34	\$ 5,734.37	\$ 485.75	\$ 9,553.00	\$ 9,553.00	\$ 10,000.00	\$ 8,000.00
Central Off - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 18,573.51	\$ 599.11	\$ -	\$ 19,173.00	\$ 22,593.00	\$ 22,593.00	\$ 22,593.00
Central Off Purch Svcs	\$ 26,284.84	\$ 5,453.00	\$ -	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 20,000.00
Central Off - Travel & Conf.	\$ 1,898.39	\$ 2,009.12	\$ 57.50	\$ 4,000.00	\$ 5,000.00	\$ 4,000.00	\$ 4,000.00
Supplies	\$ 3,500.88	\$ 4,764.17	\$ 1,997.94	\$ 7,500.00	\$ 7,500.00	\$ 6,500.00	\$ 6,500.00
Tech Supplies	\$ -	\$ -	\$ 26.24	\$ -	\$ -	\$ -	\$ 1,000.00

Zionsville Community Schools
Operations Fund
2021 Advertised Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures*

Account Name	Actual Expenditures			Advertised Appropriations			
	2018	2019	Year-to-Date 2020 to June 30, 2020	2018 Appropriations	2019 Appropriations	2020 Appropriations	2021 Appropriations
Comm Relations Supplies	\$ -	\$ -	\$ 2,198.25	\$ -	\$ -	\$ -	\$ 6,500.00
Professional Dues and Fees	\$ -	\$ 530.00	\$ -	\$ 500.00	\$ 5,000.00	\$ 500.00	\$ 500.00
Staff Relations & Negot	\$ -	\$ -	\$ -	\$ 500.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Legal Advertising	\$ 5,685.39	\$ 3,671.91	\$ 2,677.75	\$ 4,500.00	\$ 5,000.00	\$ 5,000.00	\$ 6,000.00
<u>Subtotal - Office of the Superintendent - 23200</u>	<u>\$ 339,764.69</u>	<u>\$ 70,321.44</u>	<u>\$ 12,655.88</u>	<u>\$ 482,427.00</u>	<u>\$ 497,902.00</u>	<u>\$ 320,157.00</u>	<u>\$ 319,857.00</u>
<u>Subtotal - General Administration - 23000</u>	<u>\$ 463,453.80</u>	<u>\$ 228,178.58</u>	<u>\$ 66,392.98</u>	<u>\$ 644,692.00</u>	<u>\$ 662,667.00</u>	<u>\$ 484,922.00</u>	<u>\$ 484,922.00</u>
<u>Central Services - 25000</u>							
<u>Fiscal Services - 25100</u>							
Fiscal Serv Area Dir	\$ 210,880.68	\$ 84,937.32	\$ 43,982.19	\$ 249,889.00	\$ 249,889.00	\$ 174,889.00	\$ 134,889.00
Receiving and Disbursing Funds	\$ 283,206.00	\$ 262,451.88	\$ 138,649.46	\$ 247,000.00	\$ 257,000.00	\$ 257,000.00	\$ 282,000.00
Fiscal Services - Social Security - Noncert	\$ 33,098.44	\$ 25,054.48	\$ 13,201.65	\$ 37,383.00	\$ 37,383.00	\$ 33,040.00	\$ 34,195.00
Fiscal Services - Retirement - Noncert	\$ 23,426.08	\$ 8,768.62	\$ 4,933.60	\$ 14,660.00	\$ 14,660.00	\$ 12,957.00	\$ 12,957.00
Fiscal Services - Employee Life Insurance	\$ 1,499.30	\$ 1,076.59	\$ 574.20	\$ 2,526.00	\$ 2,526.00	\$ 2,526.00	\$ 2,526.00
Fiscal Services - Employee Health Insurance	\$ 73,161.82	\$ 46,388.43	\$ 28,652.77	\$ 70,367.00	\$ 70,367.00	\$ 70,367.00	\$ 68,367.00
Fiscal Services - Employee LTD Insurance	\$ 2,670.99	\$ 1,354.78	\$ 689.10	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
Fiscal Services - Workers Comp Ins	\$ 1,019.63	\$ -	\$ -	\$ 4,266.00	\$ 4,266.00	\$ 2,266.00	\$ 2,266.00
Fiscal Services - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 2,033.34	\$ -	\$ -	\$ 17,889.00	\$ 17,889.00	\$ -	\$ -
Fiscal Services - HSA Contrib	\$ -	\$ 4,500.00	\$ -	\$ -	\$ -	\$ 10,000.00	\$ 6,000.00
Fiscal Services - Services	\$ -	\$ 6,017.00	\$ 2,266.00	\$ -	\$ -	\$ -	\$ 5,750.00
Fiscal Services - Professional Svcs	\$ 1,781.00	\$ 3,842.04	\$ 5,380.00	\$ -	\$ 9,500.00	\$ 9,500.00	\$ 8,750.00
Postage and Fees	\$ 370.06	\$ 210.52	\$ 1,993.80	\$ 13,500.00	\$ 14,952.00	\$ 13,500.00	\$ 12,500.00
Conf. & Mileage	\$ 7,903.25	\$ 4,327.01	\$ 141.34	\$ 4,000.00	\$ 4,000.00	\$ 8,000.00	\$ 8,000.00
Supplies	\$ 4,686.03	\$ 3,362.73	\$ 688.35	\$ 8,000.00	\$ 8,000.00	\$ 6,000.00	\$ 6,500.00
Tech Supplies	\$ -	\$ -	\$ 907.00	\$ -	\$ -	\$ -	\$ 3,500.00
Membership Fees	\$ -	\$ 1,820.70	\$ 1,958.37	\$ -	\$ -	\$ -	\$ 3,095.00
Bank Fees	\$ -	\$ 7,052.77	\$ 3,307.53	\$ -	\$ -	\$ -	\$ 7,250.00
Collections Fees	\$ -	\$ 943.00	\$ -	\$ -	\$ -	\$ -	\$ 1,500.00
Refunds of Revenues & Misc	\$ 8,017.47	\$ 4,092.00	\$ 41,973.68	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00
<u>Subtotal - Fiscal Services - 25100</u>	<u>\$ 653,754.09</u>	<u>\$ 466,199.87</u>	<u>\$ 289,299.04</u>	<u>\$ 679,480.00</u>	<u>\$ 700,432.00</u>	<u>\$ 610,045.00</u>	<u>\$ 610,045.00</u>
<u>Bulk Purchasing - 25220</u>							
Bulk Purch of Paper & Supplies	\$ 104,586.94	\$ 67,281.64	\$ 10,705.93	\$ 80,000.00	\$ 80,000.00	\$ 80,000.00	\$ 80,000.00
<u>Subtotal - Bulk Purchases - 25220</u>	<u>\$ 104,586.94</u>	<u>\$ 67,281.64</u>	<u>\$ 10,705.93</u>	<u>\$ 80,000.00</u>	<u>\$ 80,000.00</u>	<u>\$ 80,000.00</u>	<u>\$ 80,000.00</u>

Zionsville Community Schools
Operations Fund
2021 Advertised Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures*

<u>Account Name</u>	<u>Actual Expenditures</u>			<u>Advertised Appropriations</u>			
	<u>2018</u>	<u>2019</u>	<u>Year-to-Date 2020 to June 30, 2020</u>	<u>2018 Appropriations</u>	<u>2019 Appropriations</u>	<u>2020 Appropriations</u>	<u>2021 Appropriations</u>
<u>Equipment - 25350 - 25440</u>							
Facilities Upgrades	\$ -	\$ -	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tech Plan Purchases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classroom Equip.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Computer Maint/Serv Agree	\$ -	\$ -	\$ -	\$ -	\$ 13,625.00	\$ 10,000.00	\$ 10,000.00
<u>Subtotal - Equipment - 25350-25440</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,625.00</u>	<u>\$ 25,000.00</u>	<u>\$ 25,000.00</u>
<u>Personnel Services - 25700</u>							
Supervision of Personnel Services	\$ 141,880.06	\$ -	\$ -	\$ 264,287.00	\$ 264,287.00	\$ -	\$ -
Personnel Services	\$ 207,405.19	\$ 204,836.69	\$ 108,411.00	\$ 234,418.00	\$ 234,418.00	\$ 243,950.00	\$ 255,950.00
Personnel - Social Security - Noncert	\$ 15,158.81	\$ 14,920.18	\$ 7,723.08	\$ 19,654.00	\$ 19,654.00	\$ 19,654.00	\$ 19,654.00
Personnel - Social Security - Cert	\$ 9,903.24	\$ -	\$ -	\$ 9,752.00	\$ 9,752.00	\$ -	\$ -
Personnel - Retirement - Noncert	\$ 4,411.56	\$ 4,884.71	\$ 2,721.16	\$ 7,708.00	\$ 7,708.00	\$ 7,708.00	\$ 7,679.00
Personnel - TRF - Employed 7/1/95 or after	\$ 14,739.98	\$ -	\$ -	\$ 13,385.00	\$ 13,385.00	\$ -	\$ -
Personnel - Employee Life Insurance	\$ 1,268.09	\$ 765.60	\$ 382.80	\$ 2,382.00	\$ 2,382.00	\$ 2,382.00	\$ 2,082.00
Personnel - Employee Health Insurance	\$ 61,460.66	\$ 40,559.34	\$ 23,118.40	\$ 85,367.00	\$ 85,367.00	\$ 85,367.00	\$ 75,367.00
Personnel - Employee LTD Insurance	\$ 1,878.58	\$ 904.22	\$ 449.94	\$ 1,853.00	\$ 1,853.00	\$ 1,953.00	\$ 1,953.00
Personnel - Workers Comp Ins	\$ 679.10	\$ -	\$ -	\$ 6,432.00	\$ 6,432.00	\$ 5,432.00	\$ 5,432.00
Personnel - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 1,705.38	\$ -	\$ -	\$ 4,780.00	\$ 4,780.00	\$ -	\$ -
Personnel - HSA Contrib	\$ -	\$ 2,000.00	\$ 500.00	\$ -	\$ -	\$ 4,000.00	\$ 2,000.00
Personnel - Prof Devel	\$ 24,710.00	\$ 1,300.00	\$ 1,668.00	\$ 50,000.00	\$ 50,000.00	\$ 35,000.00	\$ 32,500.00
Personnel - Contracted Services	\$ -	\$ 27,757.00	\$ 52,471.22	\$ -	\$ -	\$ -	\$ 75,000.00
Conf. & Mileage	\$ 1,815.35	\$ 1,759.05	\$ 78.88	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	\$ 4,000.00
Personnel - Supplies	\$ 2,474.47	\$ 1,164.08	\$ 190.94	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
Membership Fees	\$ -	\$ 260.04	\$ 406.64	\$ -	\$ -	\$ -	\$ 1,500.00
<u>Subtotal - Personnel Services - 25700</u>	<u>\$ 489,490.47</u>	<u>\$ 301,110.91</u>	<u>\$ 198,122.06</u>	<u>\$ 707,018.00</u>	<u>\$ 707,018.00</u>	<u>\$ 412,446.00</u>	<u>\$ 485,617.00</u>
<u>District Tech Software and Subss - 25800</u>							
District Tech Software and Subss	\$ -	\$ 17,721.50	\$ 153,618.90	\$ -	\$ -	\$ -	\$ 250,000.00
Tech Dept - Supplies	\$ -	\$ -	\$ 907.17	\$ -	\$ -	\$ -	\$ 1,000.00
Tech Dept - Tech Supplies	\$ -	\$ -	\$ 43,983.79	\$ -	\$ -	\$ -	\$ 75,000.00
Tech Hardware	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000.00
<u>Subtotal - District Software and Subs - 25800</u>	<u>\$ -</u>	<u>\$ 17,981.54</u>	<u>\$ 198,916.50</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 352,500.00</u>

Zionsville Community Schools
Operations Fund
2021 Advertised Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures*

<u>Account Name</u>	<u>Actual Expenditures</u>			<u>Advertised Appropriations</u>			
	<u>2018</u>	<u>2019</u>	<u>Year-to-Date 2020 to June 30, 2020</u>	<u>2018 Appropriations</u>	<u>2019 Appropriations</u>	<u>2020 Appropriations</u>	<u>2021 Appropriations</u>
<u>Affordable Care Act Fees (PCORI and Reinsurance) - 25990</u>							
ACA PCORI Reporting Services	\$ 9,348.00	\$ 11,230.00	\$ 4,591.00	\$ -	\$ 8,500.00	\$ 10,500.00	\$ 6,000.00
ACA PCORI and Reinsurance Fees	\$ 2,518.00	\$ 2,846.00	\$ -	\$ 92,500.00	\$ 92,500.00	\$ 50,000.00	\$ 25,000.00
<u>Subtotal - ACA Fees - 25990</u>	<u>\$ 11,866.00</u>	<u>\$ 14,076.00</u>	<u>\$ 4,591.00</u>	<u>\$ 92,500.00</u>	<u>\$ 101,000.00</u>	<u>\$ 60,500.00</u>	<u>\$ 31,000.00</u>
<u>Subtotal - Central Services - 25000</u>	<u>\$ 1,259,697.50</u>	<u>\$ 866,389.92</u>	<u>\$ 701,227.89</u>	<u>\$ 1,558,998.00</u>	<u>\$ 1,617,075.00</u>	<u>\$ 1,187,991.00</u>	<u>\$ 1,582,662.00</u>
<u>Plant Services - 26000</u>							
<u>Maint of Facilities - 26100-26200</u>							
Oper Serv Area Dir	\$ 75,166.98	\$ 105,000.00	\$ 4,038.46	\$ -	\$ 239,995.00	\$ 111,674.00	\$ 113,750.00
Noncert Oper Serv Area Dir	\$ 53,895.74	\$ 17,026.94	\$ 19,423.08	\$ 124,323.00	\$ 133,000.00	\$ 90,422.00	\$ 90,250.00
Maint - Noncert Salaries	\$ 888,431.74	\$ 977,028.66	\$ 525,312.60	\$ 918,000.00	\$ 918,000.00	\$ 975,500.00	\$ 1,070,500.00
Facilities - Social Security - Noncert	\$ 68,553.16	\$ 72,652.99	\$ 39,351.00	\$ 88,948.00	\$ 89,612.00	\$ 81,543.00	\$ 88,800.00
Facilities - Social Security - Cert	\$ 5,697.84	\$ 8,016.34	\$ 303.42	\$ 12,500.00	\$ 30,860.00	\$ 8,543.00	\$ 8,702.00
Facilities - Retirement - Noncert	\$ 21,626.52	\$ 22,643.88	\$ 13,456.82	\$ 42,480.00	\$ 42,740.00	\$ 31,978.00	\$ 34,823.00
Facilities - TRF - Employed prior to 7/1/95	\$ 665.01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities - TRF - Employed 7/1/95 or after	\$ 5,512.50	\$ 9,974.92	\$ 343.27	\$ 10,000.00	\$ 35,200.00	\$ 9,492.00	\$ 9,669.00
Facilities - Employee Life Insurance	\$ 4,521.92	\$ 4,498.02	\$ 2,312.81	\$ 10,000.00	\$ 10,000.00	\$ 9,500.00	\$ 9,000.00
Facilities - Employee Health Insurance	\$ 186,781.26	\$ 210,147.80	\$ 117,002.34	\$ 229,813.00	\$ 224,450.00	\$ 224,450.00	\$ 236,345.00
Facilities - Employee LTD Insurance	\$ 4,921.49	\$ 4,909.76	\$ 2,578.80	\$ 9,397.00	\$ 10,349.00	\$ 5,180.00	\$ 5,500.00
Facilities - Workers Comp Ins	\$ 5,131.28	\$ 98,240.21	\$ 28,183.38	\$ 8,398.00	\$ 12,054.00	\$ 45,000.00	\$ 60,000.00
Facilities - Unemp Compensation	\$ -	\$ -	\$ -	\$ 44,751.00	\$ 44,751.00	\$ -	\$ -
Facilities - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 1,271.05	\$ 3,302.66	\$ 621.69	\$ 44,980.00	\$ 24,000.00	\$ 7,579.00	\$ 4,266.00
Facilities - HSA Contrib	\$ -	\$ 10,000.00	\$ 1,431.53	\$ -	\$ -	\$ 8,000.00	\$ 5,000.00
Facilities - Pro Devel	\$ -	\$ 1,821.00	\$ 1,165.00	\$ -	\$ -	\$ -	\$ 2,500.00
Dist Water & Sewer	\$ 174,924.80	\$ 257,840.34	\$ 103,231.35	\$ 236,031.00	\$ 206,966.00	\$ 246,520.00	\$ 257,840.00
Dist Trash Removal	\$ 58,282.40	\$ 71,983.89	\$ 22,677.18	\$ 68,755.00	\$ 68,755.00	\$ 68,755.00	\$ 71,983.00
Jennings Field Utilities	\$ 91.75	\$ -	\$ -	\$ 248.00	\$ 248.00	\$ 248.00	\$ -
Contract Cleaning Services	\$ 1,695,281.71	\$ 1,734,914.00	\$ 796,178.50	\$ 1,572,903.00	\$ 1,782,113.00	\$ 1,835,500.00	\$ 1,835,500.00
Dist Rep Furn & Equip	\$ -	\$ -	\$ -	\$ 52,500.00	\$ 52,500.00	\$ 52,500.00	\$ 47,500.00
Maint Equip Rental	\$ -	\$ -	\$ 17,395.91	\$ -	\$ -	\$ -	\$ 20,000.00
Telephone Utilities	\$ 67,378.86	\$ 61,823.37	\$ 14,060.76	\$ 53,143.00	\$ 69,050.00	\$ 69,050.00	\$ 68,050.00
Maint Conf & Mileage	\$ 3,963.00	\$ 2,122.41	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Maint & Custodial Supplies	\$ 378,321.06	\$ 431,589.06	\$ 165,932.01	\$ 377,417.00	\$ 377,417.00	\$ 400,000.00	\$ 450,000.00
Natural Gas Utilities	\$ 210,971.70	\$ 223,608.44	\$ 169,368.89	\$ 359,702.00	\$ 235,000.00	\$ 345,000.00	\$ 345,000.00
Electric Utilities - Power/Lght	\$ 1,380,810.30	\$ 1,206,191.87	\$ 559,300.27	\$ 1,329,533.00	\$ 1,395,220.00	\$ 1,399,500.00	\$ 1,390,500.00
Maint. Of Bldgs Capt Outlay	\$ 314,275.18	\$ 991.79	\$ -	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00
Membership Fees	\$ -	\$ 156.50	\$ 265.00	\$ -	\$ -	\$ -	\$ 500.00
<u>Subtotal - Maint of Bldgs - 26100-26200</u>	<u>\$ 5,606,477.25</u>	<u>\$ 5,536,484.85</u>	<u>\$ 2,603,934.07</u>	<u>\$ 5,668,822.00</u>	<u>\$ 6,082,280.00</u>	<u>\$ 6,105,934.00</u>	<u>\$ 6,305,978.00</u>

Zionsville Community Schools
Operations Fund
2021 Advertised Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures*

Account Name	Actual Expenditures			Advertised Appropriations			
	2018	2019	Year-to-Date 2020 to June 30, 2020	2018 Appropriations	2019 Appropriations	2020 Appropriations	2021 Appropriations
<u>Maint of Grounds - 26300</u>							
Grds Pur Serv	\$ 52,486.91	\$ 47,628.02	\$ 11,351.27	\$ 57,301.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
Grnds Supplies	\$ 56,172.40	\$ 44,989.34	\$ 29,835.47	\$ 51,107.00	\$ 65,975.00	\$ 65,975.00	\$ 65,975.00
Grds Capt Out	\$ 29,288.79	\$ 246.98	\$ 35,416.00	\$ 30,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00
<u>Subtotal - Maint of Grounds - 26300</u>	<u>\$ 137,948.10</u>	<u>\$ 92,864.34</u>	<u>\$ 76,602.74</u>	<u>\$ 138,408.00</u>	<u>\$ 150,975.00</u>	<u>\$ 150,975.00</u>	<u>\$ 150,975.00</u>
<u>Maint of Equipment - 26400</u>							
Maint Purch Svcs	\$ 78,224.89	\$ -	\$ 13,151.12	\$ 120,707.00	\$ 201,828.00	\$ 201,828.00	\$ 151,000.00
Equipment Maint/Serv Agree	\$ 252,926.64	\$ 209,615.49	\$ 44,064.72	\$ -	\$ 146,876.00	\$ 146,876.00	\$ 190,850.00
Maint Parts & Supplies	\$ 8,477.36	\$ 1,244.80	\$ 5,000.00	\$ 5,507.00	\$ 3,694.00	\$ 3,694.00	\$ 10,000.00
Maint Capt Out	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
<u>Subtotal - Maint of Equipment - 26400</u>	<u>\$ 339,628.89</u>	<u>\$ 210,860.29</u>	<u>\$ 62,215.84</u>	<u>\$ 131,214.00</u>	<u>\$ 357,398.00</u>	<u>\$ 357,398.00</u>	<u>\$ 356,850.00</u>
<u>Maint of Vehicles - 26500</u>							
Vehicle Purch Svcs	\$ 22,118.54	\$ 17,765.71	\$ 6,232.15	\$ 14,076.00	\$ 24,174.00	\$ 24,174.00	\$ 24,174.00
Travel & Conf.	\$ -	\$ 252.00	\$ 33.00	\$ 699.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Vehicle Supplies	\$ 14,205.56	\$ 7,779.95	\$ 6,755.45	\$ 15,753.00	\$ 19,616.00	\$ 19,616.00	\$ 19,616.00
Vehicle Capital Outlay	\$ 80,823.51	\$ 67,584.70	\$ -	\$ 35,000.00	\$ 45,000.00	\$ 65,000.00	\$ 50,000.00
<u>Subtotal - Maint of Vehicles - 26500</u>	<u>\$ 117,147.61</u>	<u>\$ 93,382.36</u>	<u>\$ 13,020.60</u>	<u>\$ 65,528.00</u>	<u>\$ 89,790.00</u>	<u>\$ 109,790.00</u>	<u>\$ 94,790.00</u>
<u>Security Services - 26600</u>							
Security - Prof Dev	\$ -	\$ 1,344.00	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00
Security Services	\$ 173,976.41	\$ 563,345.03	\$ 212,450.02	\$ 185,000.00	\$ 696,744.00	\$ 696,744.00	\$ 696,744.00
Security Services - Supplies	\$ 12,491.68	\$ 4,936.83	\$ 4,758.00	\$ -	\$ 5,000.00	\$ 15,000.00	\$ 15,000.00
<u>Subtotal - Security Services - 26600</u>	<u>\$ 186,468.09</u>	<u>\$ 569,625.86</u>	<u>\$ 217,208.02</u>	<u>\$ 185,000.00</u>	<u>\$ 701,744.00</u>	<u>\$ 716,744.00</u>	<u>\$ 716,744.00</u>
<u>Insurance - 26700</u>							
Dist Property and Casualty Insurance	\$ 313,162.00	\$ 334,649.00	\$ 472,986.00	\$ 275,000.00	\$ 585,000.00	\$ 405,000.00	\$ 405,000.00
<u>Subtotal - Insurance - 26700</u>	<u>\$ 313,162.00</u>	<u>\$ 334,649.00</u>	<u>\$ 472,986.00</u>	<u>\$ 275,000.00</u>	<u>\$ 585,000.00</u>	<u>\$ 405,000.00</u>	<u>\$ 405,000.00</u>
<u>Emergency Allocation - 26800</u>							
Emergency Allocation	\$ 3,495.91	\$ 1,456.44	\$ 394,187.09	\$ 1,575,000.00	\$ 500,000.00	\$ 500,000.00	\$ 950,000.00
<u>Subtotal Emergency Allocation - 26800</u>	<u>\$ 3,495.91</u>	<u>\$ 1,456.44</u>	<u>\$ 394,187.09</u>	<u>\$ 1,575,000.00</u>	<u>\$ 500,000.00</u>	<u>\$ 500,000.00</u>	<u>\$ 950,000.00</u>
<u>Subtotal - Plant Services - 26000</u>	<u>\$ 6,704,327.85</u>	<u>\$ 6,839,323.14</u>	<u>\$ 3,840,154.36</u>	<u>\$ 8,038,972.00</u>	<u>\$ 8,467,187.00</u>	<u>\$ 8,345,841.00</u>	<u>\$ 8,980,337.00</u>

Zionsville Community Schools
Operations Fund
2021 Advertised Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures*

Account Name	Actual Expenditures			Advertised Appropriations			
	2018	2019	Year-to-Date 2020 to June 30, 2020	2018 Appropriations	2019 Appropriations	2020 Appropriations	2021 Appropriations
<u>Student Transportation - 27000</u>							
<u>Vehicle Operation - 27100</u>							
Trans Manager Sals	\$ 80,718.40	\$ 84,921.37	\$ 43,982.19	\$ 80,571.00	\$ 80,199.00	\$ 91,500.00	\$ 95,000.00
Driver Sal	\$ 1,408,104.54	\$ 1,413,629.08	\$ 819,514.95	\$ 1,714,534.00	\$ 1,534,727.00	\$ 1,714,534.00	\$ 1,754,534.00
Mechanic Sal	\$ 232,852.86	\$ 288,227.30	\$ 135,548.19	\$ 239,013.00	\$ 207,269.00	\$ 239,013.00	\$ 299,500.00
Aides Sal	\$ 150,297.33	\$ 148,071.42	\$ 82,467.59	\$ 234,805.00	\$ 174,053.00	\$ 169,960.00	\$ 171,500.00
ECA Trips	\$ 100,643.16	\$ 103,515.52	\$ 27,557.36	\$ 161,520.00	\$ 119,931.00	\$ 119,931.00	\$ 109,931.00
Social Security - Noncert	\$ 142,192.12	\$ 147,226.33	\$ 80,691.84	\$ 172,019.00	\$ 162,014.00	\$ 178,623.00	\$ 185,931.00
Social Security - Cert	\$ 147.00	\$ 143.24	\$ 1,543.49	\$ 2,595.00	\$ -	\$ -	\$ 4,000.00
Retirement	\$ 42,204.18	\$ 44,806.44	\$ 22,749.28	\$ 65,111.00	\$ 63,535.00	\$ 70,048.00	\$ 72,915.00
Pre-95 TRF	\$ -	\$ 30.24	\$ 2.16	\$ -	\$ -	\$ -	\$ -
TRF	\$ 159.08	\$ 94.96	\$ 26.01	\$ 2,591.00	\$ -	\$ -	\$ 3,750.00
Group Life Insurance	\$ 15,304.95	\$ 14,358.42	\$ 6,874.76	\$ 25,001.00	\$ 16,979.00	\$ 16,445.00	\$ 16,445.00
Group Health Insurance	\$ 684,312.59	\$ 708,840.37	\$ 405,579.99	\$ 895,028.00	\$ 864,632.00	\$ 864,632.00	\$ 864,632.00
Group LTD Insurance	\$ 7,702.12	\$ 7,304.97	\$ 3,434.56	\$ 10,192.00	\$ 8,797.00	\$ 8,520.00	\$ 8,520.00
Workers Comp	\$ 24,473.42	\$ 39,934.58	\$ 56,459.65	\$ 89,044.00	\$ 50,538.00	\$ 48,947.00	\$ 48,947.00
Trans Contrib 403b/401a	\$ -	\$ 22.76	\$ 4.74	\$ -	\$ -	\$ -	\$ 2,125.00
HSA Contrib	\$ -	\$ 22,500.00	\$ 5,318.47	\$ -	\$ -	\$ 18,000.00	\$ 12,000.00
CDL Physical Exams	\$ 3,740.00	\$ 6,537.95	\$ -	\$ 9,765.00	\$ 3,862.00	\$ 3,862.00	\$ 6,750.00
Mileage & Conf	\$ 200.00	\$ -	\$ 226.96	\$ 1,116.00	\$ 500.00	\$ 500.00	\$ 500.00
Subtotal - Vehicle Operation - 27100	\$ 2,893,051.75	\$ 3,030,164.95	\$ 1,691,982.19	\$ 3,702,905.00	\$ 3,287,036.00	\$ 3,544,515.00	\$ 3,656,980.00
<u>Monitoring Services - 27200</u>							
Pur Serv	\$ 39,516.82	\$ 13,671.29	\$ 3,975.37	\$ 62,261.00	\$ 26,690.00	\$ 25,850.00	\$ 25,850.00
Supplies	\$ 1,909.18	\$ 13,867.02	\$ 1,765.73	\$ 12,807.00	\$ 471.00	\$ 456.00	\$ 456.00
Equip	\$ 11,343.70	\$ -	\$ -	\$ 59,444.00	\$ 1,230.00	\$ 5,000.00	\$ 5,000.00
Subtotal Monitoring Services - 27200	\$ 52,769.70	\$ 27,538.31	\$ 5,741.10	\$ 134,512.00	\$ 28,391.00	\$ 31,306.00	\$ 31,306.00
<u>Vehicle Servicing and Maintenance - 27300</u>							
Bldg Water/Sewage	\$ 11,931.52	\$ 22,227.29	\$ 4,362.59	\$ 11,622.00	\$ 6,949.00	\$ 13,500.00	\$ 15,000.00
Bldg Util	\$ 4,144.15	\$ 540.00	\$ -	\$ 50,010.00	\$ 5,868.00	\$ 5,868.00	\$ 3,868.00
Cont Repairs	\$ 21,120.63	\$ 7,102.89	\$ 2,222.20	\$ 41,803.00	\$ 30,505.00	\$ 29,545.00	\$ 19,545.00
Parts & Supplies	\$ 143,532.29	\$ 127,572.47	\$ 49,178.81	\$ 118,325.00	\$ 167,936.00	\$ 142,650.00	\$ 142,650.00
Tires & Repair	\$ 25,372.67	\$ 33,766.27	\$ 21,990.05	\$ 100,000.00	\$ 18,672.00	\$ 36,215.00	\$ 36,215.00
Fuel	\$ 309,736.12	\$ 310,390.20	\$ 65,268.24	\$ 504,990.00	\$ 375,705.00	\$ 375,705.00	\$ 375,705.00
Bldg Heat	\$ 2,124.37	\$ 4,779.45	\$ 4,131.43	\$ 10,000.00	\$ 3,396.00	\$ 4,500.00	\$ 4,500.00
Bldg Lgt/Power	\$ 11,126.89	\$ 19,329.23	\$ 15,011.83	\$ 37,750.00	\$ 11,699.00	\$ 17,500.00	\$ 22,500.00
Equip	\$ 53,595.84	\$ 1,103.20	\$ -	\$ 61,057.00	\$ 34,571.00	\$ 34,571.00	\$ 30,000.00
Subtotal - Vehicle Servicing and Maintenance - 27300	\$ 582,684.48	\$ 526,811.00	\$ 162,165.15	\$ 935,557.00	\$ 655,301.00	\$ 660,054.00	\$ 649,983.00

Zionsville Community Schools
Operations Fund
2021 Advertised Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures*

<u>Account Name</u>	<u>Actual Expenditures</u>			<u>Advertised Appropriations</u>			
	<u>2018</u>	<u>2019</u>	<u>Year-to-Date 2020 to June 30, 2020</u>	<u>2018 Appropriations</u>	<u>2019 Appropriations</u>	<u>2020 Appropriations</u>	<u>2021 Appropriations</u>
<u>Purchase of School Buses - 27400</u>							
Purchase of School Buses	\$ 259,198.00	\$ 204,531.00	\$ 66,595.00	\$ 1,211,010.00	\$ 1,311,842.00	\$ 1,311,842.00	\$ 1,311,842.00
<u>Subtotal Purchase of School Buses - 27400</u>	<u>\$ 259,198.00</u>	<u>\$ 204,531.00</u>	<u>\$ 66,595.00</u>	<u>\$ 1,211,010.00</u>	<u>\$ 1,311,842.00</u>	<u>\$ 1,311,842.00</u>	<u>\$ 1,311,842.00</u>
<u>Insurance of School Buses - 27500</u>							
Bus and Vehicle Insurance	\$ 59,843.45	\$ 63,966.00	\$ 61,875.00	\$ -	\$ 121,863.00	\$ 75,000.00	\$ 82,500.00
<u>Subtotal Insurance of School Buses - 27500</u>	<u>\$ 59,843.45</u>	<u>\$ 63,966.00</u>	<u>\$ 61,875.00</u>	<u>\$ -</u>	<u>\$ 121,863.00</u>	<u>\$ 75,000.00</u>	<u>\$ 82,500.00</u>
<u>Contracted Pupil Transportation - 27700</u>							
Special Education Contract	\$ 3,234.02	\$ 6,342.21	\$ 2,467.76	\$ 15,357.00	\$ 6,678.00	\$ 6,468.00	\$ 6,468.00
<u>Subtotal Contracted Pupil Transportation - 27700</u>	<u>\$ 3,234.02</u>	<u>\$ 6,342.21</u>	<u>\$ 2,467.76</u>	<u>\$ 15,357.00</u>	<u>\$ 6,678.00</u>	<u>\$ 6,468.00</u>	<u>\$ 6,468.00</u>
<u>Other Transportation Services - 27900</u>							
Office Salaries	\$ 84,535.61	\$ 91,877.25	\$ 50,540.01	\$ 110,101.00	\$ 81,848.00	\$ 91,961.00	\$ 111,080.00
Titles & Plates	\$ 135.00	\$ 90.00	\$ -	\$ 3,000.00	\$ 124.00	\$ 150.00	\$ 150.00
Supplies, Training, & Misc	\$ 120.71	\$ 864.10	\$ 925.00	\$ 8,127.00	\$ 465.00	\$ 6,000.00	\$ 5,000.00
<u>Subtotal Other Transportation Services - 27900</u>	<u>\$ 84,791.32</u>	<u>\$ 92,831.35</u>	<u>\$ 51,465.01</u>	<u>\$ 121,228.00</u>	<u>\$ 82,437.00</u>	<u>\$ 98,111.00</u>	<u>\$ 116,230.00</u>
<u>Subtotal - Student Transportation - 27000</u>	<u>\$ 3,935,572.72</u>	<u>\$ 3,952,184.82</u>	<u>\$ 2,042,291.21</u>	<u>\$ 6,120,569.00</u>	<u>\$ 5,493,548.00</u>	<u>\$ 5,727,296.00</u>	<u>\$ 5,855,309.00</u>
<u>Other Community Services - 33900</u>							
<u>Other Community Services - 33990</u>							
Event Workers & Lifeguards	\$ 199,654.13	\$ 477,519.98	\$ 209,279.80	\$ 196,180.00	\$ 231,158.00	\$ 376,650.00	\$ 440,560.00
Event - Social Security - Noncert	\$ 14,095.69	\$ 31,123.51	\$ 14,403.46	\$ 15,008.00	\$ 17,684.00	\$ 22,310.00	\$ 29,702.00
Event - Social Security - Cert	\$ 998.72	\$ 1,744.19	\$ 285.10	\$ 1,250.00	\$ 1,250.00	\$ 2,500.00	\$ 2,000.00
Event - Retirement - Noncert	\$ 297.15	\$ 5,780.36	\$ 2,948.74	\$ 5,885.00	\$ 6,935.00	\$ 8,750.00	\$ 7,500.00
Event - TRF - Employed 7/1/95 or after	\$ 1,556.06	\$ 2,405.59	\$ 361.17	\$ 1,792.00	\$ 2,417.00	\$ 3,925.00	\$ 4,500.00
Event - Health Ins	\$ 4,359.88	\$ 52,045.02	\$ 31,685.40	\$ 8,000.00	\$ -	\$ 5,000.00	\$ 65,000.00
Event - Workers Ins	\$ 3,793.94	\$ 1,065.25	\$ 535.95	\$ -	\$ 8,000.00	\$ 7,500.00	\$ 6,000.00
Event - Employer Contrib Cert - 403(b) & 401 (a) Plans	\$ 185.40	\$ 297.44	\$ 51.79	\$ 1,000.00	\$ 1,000.00	\$ 500.00	\$ 500.00
Event - HSA Contrib	\$ -	\$ 5,000.00	\$ 500.00	\$ -	\$ -	\$ -	\$ 2,500.00
Event Workers - Contract Services	\$ 68,959.46	\$ 60,612.00	\$ 11,007.00	\$ 90,000.00	\$ 90,000.00	\$ 85,000.00	\$ 70,000.00
Event - PAC Custodial	\$ -	\$ 14,685.00	\$ 14,625.00	\$ -	\$ -	\$ -	\$ 35,000.00

**Zionsville Community Schools
Operations Fund
2021 Advertised Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures***

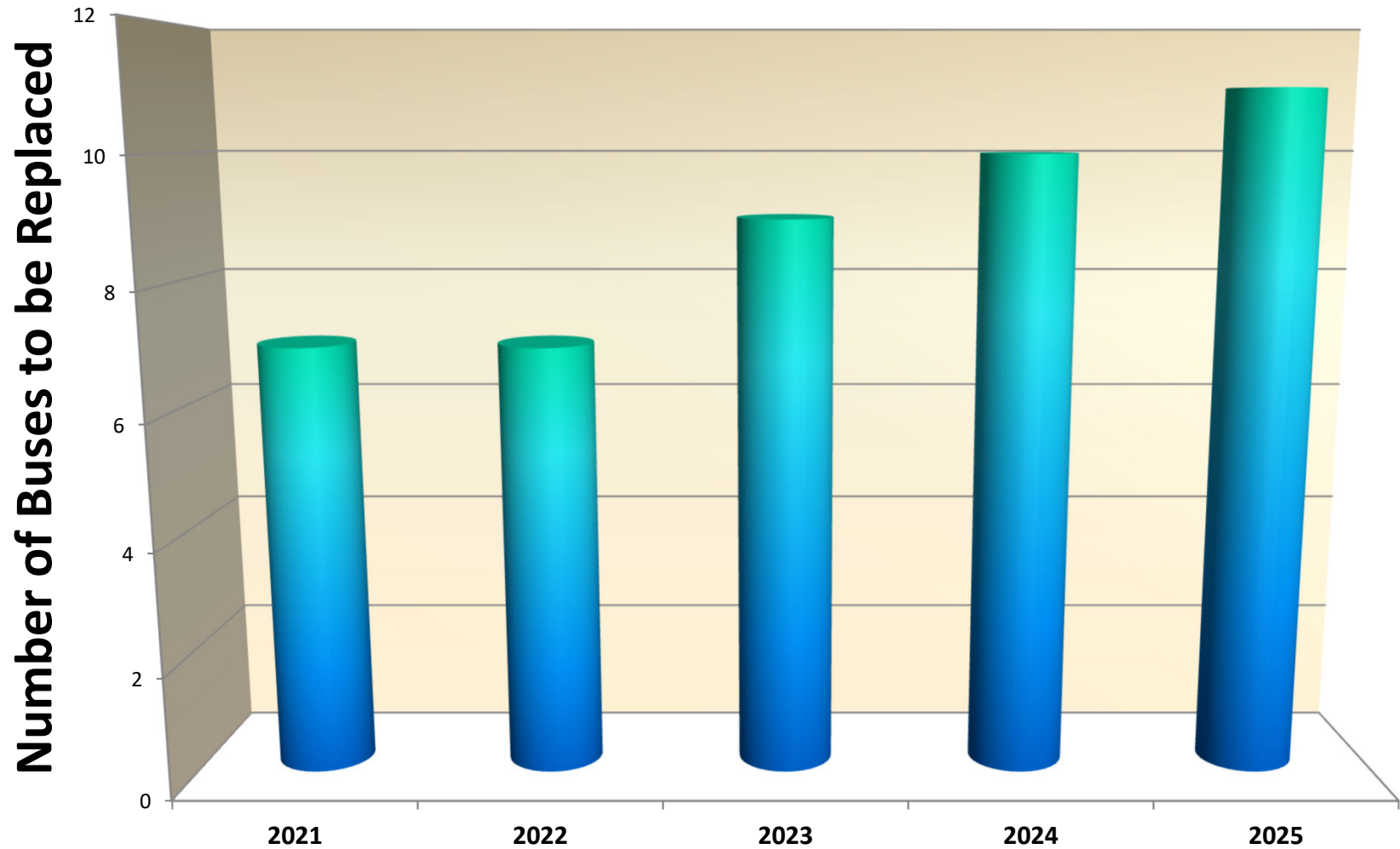
<u>Account Name</u>	<u>Actual Expenditures</u>			<u>Advertised Appropriations</u>			
	<u>2018</u>	<u>2019</u>	<u>Year-to-Date 2020 to June 30, 2020</u>	<u>2018 Appropriations</u>	<u>2019 Appropriations</u>	<u>2020 Appropriations</u>	<u>2021 Appropriations</u>
Event Facilities Repairs & Maint	\$ 16,178.07	\$ 40,867.34	\$ 13,846.71	\$ 17,500.00	\$ 70,000.00	\$ 65,000.00	\$ 45,000.00
Event Rental of Equip	\$ 151,617.14	\$ 590.00	\$ -	\$ 125,000.00	\$ 150,000.00	\$ 150,000.00	\$ 90,000.00
Event Advertising	\$ 2,585.00	\$ 10,884.33	\$ 695.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00
Event Supplies	\$ 35,020.10	\$ 32,044.06	\$ 14,981.22	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00
Event Tech Supplies	\$ -	\$ -	\$ 828.57	\$ -	\$ -	\$ -	\$ 1,000.00
Misc Event Expense	\$ 12,283.64	\$ 49,153.89	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 25,000.00	\$ 25,000.00
Refund of Reveues	\$ 1,390.00	\$ 149,277.58	\$ 21,527.21	\$ 1,000.00	\$ 1,000.00	\$ 5,000.00	\$ 25,000.00
<u>Subtotal Other Community Services - 33990</u>	<u>\$ 512,974.38</u>	<u>\$ 935,095.54</u>	<u>\$ 337,562.12</u>	<u>\$ 505,115.00</u>	<u>\$ 621,944.00</u>	<u>\$ 794,635.00</u>	<u>\$ 886,762.00</u>
<u>Facilities Acquisition and Construction - 40000</u>							
<u>Site Acquisition and Development - 41000</u>							
Site Acquisition and Development	\$ 38.00	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
<u>Subtotal Site Acquisition and Development - 41000</u>	<u>\$ 38.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,000.00</u>	<u>\$ 10,000.00</u>	<u>\$ 10,000.00</u>	<u>\$ 10,000.00</u>
<u>Professional Services - 43000</u>							
Professional Services	\$ 490,586.22	\$ 11.00	\$ 14,750.00	\$ 180,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00
Contracted Services	\$ 238,754.04	\$ 327,479.37	\$ 86,021.38	\$ 130,000.00	\$ 371,377.00	\$ 250,100.00	\$ 250,100.00
<u>Subtotal Professional Services - 43000</u>	<u>\$ 729,340.26</u>	<u>\$ 327,490.37</u>	<u>\$ 100,771.38</u>	<u>\$ 310,000.00</u>	<u>\$ 871,377.00</u>	<u>\$ 750,100.00</u>	<u>\$ 750,100.00</u>
<u>Education Spec. Development - 44000</u>							
Education Spec. Development	\$ -	\$ -	\$ -	\$ 25,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
<u>Subtotal Education Spec. Development - 44000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,000.00</u>	<u>\$ 10,000.00</u>	<u>\$ 10,000.00</u>	<u>\$ 10,000.00</u>
<u>Building Acquisition, Construction, and Improvement - 45000</u>							
Facilities Upgrades	\$ 614,508.46	\$ 314,762.85	\$ 101,677.39	\$ -	\$ 325,000.00	\$ 300,000.00	\$ 300,000.00
Energy Savings Contracts	\$ 25,905.76	\$ 6,249.59	\$ 11,350.00	\$ 5,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
School Sports Facilities - Supplies	\$ -	\$ 29,990.42	\$ 10,020.64	\$ -	\$ -	\$ -	\$ 30,000.00
School Sports Facilities	\$ 75,000.00	\$ 26,203.46	\$ 12,693.57	\$ 75,000.00	\$ 100,000.00	\$ 100,000.00	\$ 70,000.00
Rental of Bldgs. & Equip.	\$ -	\$ 21,561.56	\$ -	\$ 5,000.00	\$ 23,601.00	\$ 23,601.00	\$ 23,601.00
<u>Subtotal Building Acquisition, Construction, and Improvement</u>	<u>\$ 715,414.22</u>	<u>\$ 398,767.88</u>	<u>\$ 135,741.60</u>	<u>\$ 85,000.00</u>	<u>\$ 458,601.00</u>	<u>\$ 433,601.00</u>	<u>\$ 433,601.00</u>
<u>Purchase of Mobile or Fixed Equipment - 47000</u>							
Operations Services	\$ -	\$ 82,445.71	\$ -	\$ -	\$ -	\$ 75,000.00	\$ 90,000.00
Copier Lease Rental	\$ -	\$ 22,247.85	\$ 35,596.56	\$ -	\$ -	\$ -	\$ 40,000.00
Operations Supplies	\$ -	\$ 139,140.07	\$ 1,247.42	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00

Zionsville Community Schools
Operations Fund
2021 Advertised Appropriations
With Comparisons to Previous Years' Appropriations and Expenditures*

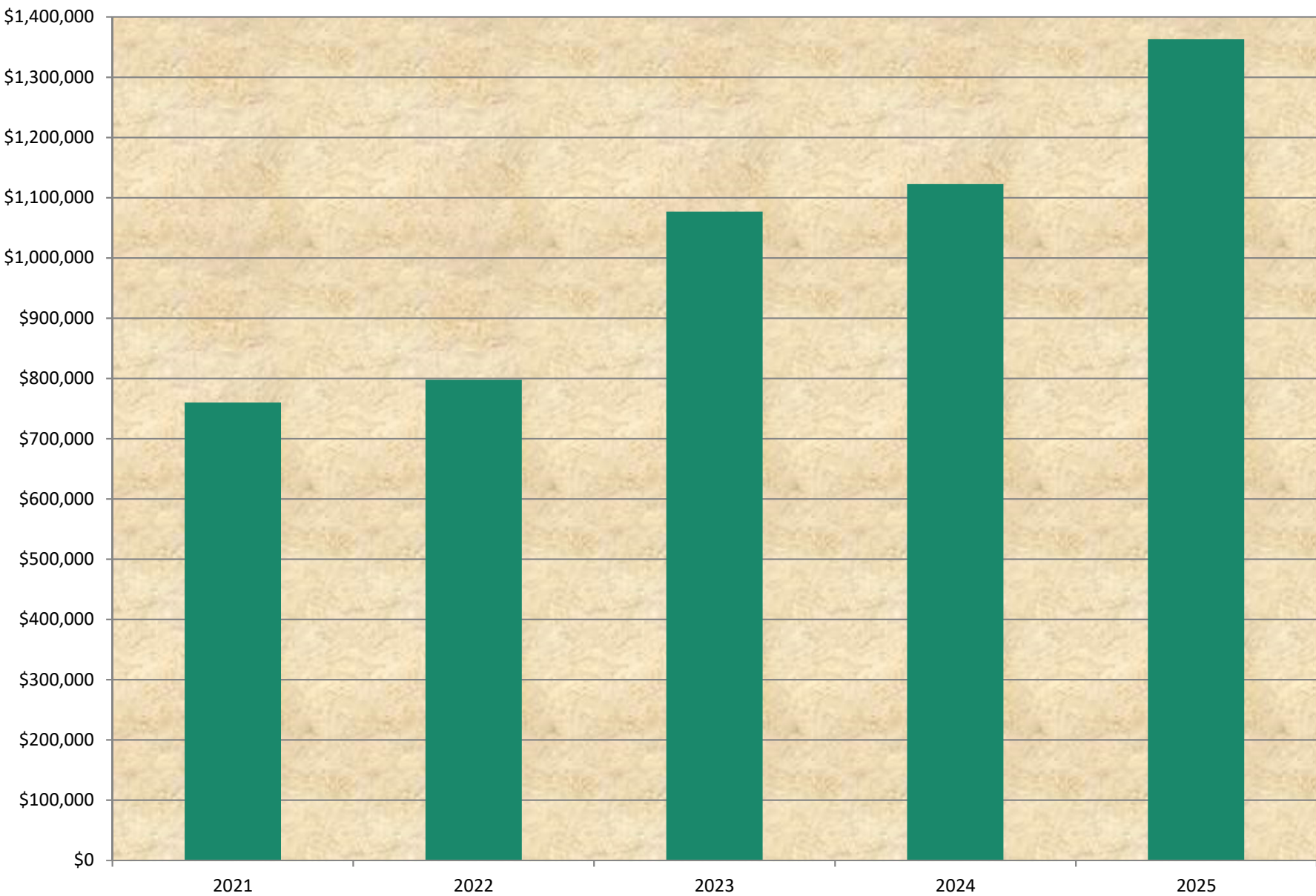
Account Name	Actual Expenditures			Advertised Appropriations			
	2018	2019	Year-to-Date 2020 to June 30, 2020	2018 Appropriations	2019 Appropriations	2020 Appropriations	2021 Appropriations
Technology Supplies	\$ -	\$ 97,462.06	\$ 3,457.49	\$ -	\$ -	\$ -	\$ 75,000.00
Classroom Equipment	\$ 146,774.42	\$ 104,316.73	\$ -	\$ -	\$ 80,000.00	\$ 80,000.00	\$ 80,000.00
Copier Replacement Program	\$ 53,394.84	\$ -	\$ 35,082.00	\$ -	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00
Operations Equipment	\$ 26,544.64	\$ -	\$ 100.00	\$ -	\$ 150,000.00	\$ 95,000.00	\$ 75,000.00
Technology Equipment	\$ 354,763.21	\$ 39,185.53	\$ -	\$ -	\$ 870,000.00	\$ 865,000.00	\$ 655,000.00
Technology Equipment	\$ -	\$ 110,314.23	\$ -	\$ -	\$ -	\$ -	\$ 125,000.00
District-wide and Management Software	\$ 242,626.32	\$ 361,620.22	\$ -	\$ -	\$ 75,000.00	\$ 200,000.00	\$ 300,000.00
Other Equipment	\$ 70,655.32	\$ -	\$ -	\$ -	\$ 380,000.00	\$ 250,000.00	\$ 125,000.00
<u>Subtotal Purchase of Mobile or Fixed Equipment - 47000</u>	<u>\$ 894,758.75</u>	<u>\$ 956,732.40</u>	<u>\$ 75,483.47</u>	<u>\$ -</u>	<u>\$ 1,615,000.00</u>	<u>\$ 1,630,000.00</u>	<u>\$ 1,630,000.00</u>
<u>Subtotal - Facilities Acquisition and Construction - 40000</u>	<u>\$ 2,339,551.23</u>	<u>\$ 1,682,990.65</u>	<u>\$ 311,996.45</u>	<u>\$ 430,000.00</u>	<u>\$ 2,964,978.00</u>	<u>\$ 2,833,701.00</u>	<u>\$ 2,833,701.00</u>
<u>Equipment Leases - 53000</u>							
<u>Equipment Leases - 53000</u>							
Equipment Lease Principal	\$ -	\$ 293,427.85	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment Lease Interest	\$ -	\$ 20,511.26	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Subtotal Equipment Leases</u>	<u>\$ -</u>	<u>\$ 313,939.11</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL - OPERATIONS FUND	\$ 15,215,577.48	\$ 14,834,639.80	\$ 7,299,625.01	\$ 17,298,346.00	\$ 19,827,399.00	\$ 19,374,386.00	\$ 20,623,693.00

2021 Bus Replacement Plan

Buses to be Replaced



2021 Plan - Estimates of Costs of Buses to be Replaced



Section

5



2021 BUDGET: CASH FLOW PROJECTIONS

In this section of our budget book, we use the data and information presented in the preceding sections, supplemented with additional forecasts, to lengthen our planning horizon a bit and attempt to determine the implications of our forecasts and projections. The scope of this book is focused on the 2021 budget year. We have also extrapolated figures using currently known facts as well as assumptions about unknown present and future values to extend our window to look out through the 2021-2022 school year and the 2022 calendar year.

In constructing the 2021 and 2022 forecasts, we used estimates of our revenues, expenditures, and cash balances for the remainder of the year 2020 as well as for 2021 and 2022. The amounts shown are those which are believed to be the most likely outcomes for revenues, expenditures, and resulting cash balances for each year based on essentially a status quo approach.

The estimated revenues, expenditures, projections of costs, tax rates, levies, and appropriations, as is true of all other information and data presented in this book, are provided herein solely for informational or analytical use only in regard to the proposed 2021 budget. These items were prepared specifically for the Zionsville Community Schools Board of School Trustees' use in evaluating the planned 2021 budget, and are not intended to be used for any other purpose.

Comparisons to prior years' projections, projections done in the future, or any other projections or analyses done at different times for different purposes, even in those cases in which similar methodologies were or will be employed to construct such projections, are not valid due to changes in factual circumstances and occurrences over time. The actual financial results achieved may therefore be materially different from the projections and estimates shown.

For revenue projections, we have assumed that no substantial changes will be made in the current statutory language governing the school funding formula. Our working assumption is that as the legislature prepares the new state funding formula for the FY2022-FY2023 biennium, the economic conditions caused by the COVID-19 pandemic will severely constrain the possibility of funding increases for K-12 education to the point that no funding increases per pupil will occur. In other words, we assume that the state tuition support per pupil will be "flatlined" or left at the current dollar amounts for the ensuing two fiscal years. We have also assumed that each of the various laws and regulations governing property taxes will remain essentially unchanged and that

2021's and 2022's property tax revenues will be calculated in the same way as in prior years. Finally, we assumed that miscellaneous revenues from all sources other than state aid and property taxes will remain stable through 2022.

The first exhibit in this section (page 126) is combined in a format somewhat similar to a proper income statement for the 2021 and 2022 budget years.

The good news here is that we project that for all funds taken together we will have balanced budgets for 2021 and 2022. Of course this can only happen using funds from the current Operating Referendum. It would not be possible to balance the budget without support by the Referendum for our instructional personnel costs, other than through a series of staff reductions, program eliminations, etc. For 2021, we project that approximately one-third of our teaching staff positions will remain supported by the Referendum. The approval in the fall of 2019 by voters for an eight-year referendum from 2020 through 2027 gives us relative assurance of stability in our instructional operations throughout that period.

The final exhibit in this section (page 127) is another combined projection in a format similar to the familiar "Form 9 - Statement of Receipts, Disbursements, and Balances" which the Indiana State Board of Accounts and DOE mandate as the standard format for financial statements for school corporations in this state. It is presented here as a pro-forma to summarize our projections for the 2021 and 2022 budget years and to show the expected changes in our fund balances.

As is true with nearly any financial projection, the reader is advised that the projections contained in this budget book generally, and specifically the projections in this section of the book, are exactly that, i.e., projections. These projections are not determinative of any future event, but rather are constructed in an attempt to portray what broad courses future events may take from a financial standpoint. Differences between the amounts shown on the official state forms and documents and the other pages or documents in this book, if any, are speculative, based on assumptions about certain future events, and cannot be construed as contradictions of or discrepancies in or with the official budget. Further, the projections and estimates shown, while based on the most current information available at the time of their formulation, are subject to unknown or unexpected events, occurrences, or contingencies at any time during the budget year. As noted above, the actual financial results achieved may therefore be materially different from the projections and estimates shown.

Zionsville Community Schools
PROJECTED BUDGET RESULTS
FOR 2021 BUDGET YEAR AND THE PERIODS SHOWN

	Projected Calendar Year 2021	Projected Calendar Year 2022	Projected School Year 2021-2022
<u>Projected Revenues:</u>			
Education Fund	\$ 47,275,243	\$ 48,941,695	\$ 48,108,469
Debt Service Funds (Combined)	\$ 22,867,807	\$ 27,150,671	\$ 25,009,239
Operations Fund	\$ 19,746,020	\$ 20,338,401	\$ 20,042,211
Referendum Fund	\$ 9,109,562	\$ 9,565,040	\$ 9,337,301
Rainy Day Fund	\$ 5,000	\$ 5,000	\$ 5,000
Total Revenues	<u>\$ 99,003,632</u>	<u>\$ 106,000,807</u>	<u>\$ 102,502,220</u>
<u>Projected Expenditures:</u>			
Education Fund	\$ 47,229,929	\$ 48,744,623	\$ 48,009,933
Debt Service Funds (Combined)	\$ 25,481,500	\$ 27,120,624	\$ 26,301,062
Operations Fund	\$ 19,679,313	\$ 20,122,098	\$ 19,934,059
Referendum Fund	\$ 9,109,562	\$ 9,391,958	\$ 9,250,760
Rainy Day Fund	\$ -	\$ -	\$ -
Total Expenditures	<u>\$ 101,500,304</u>	<u>\$ 105,379,303</u>	<u>\$ 103,495,814</u>
Projected Net Combined Surplus (Deficit)	<u>\$ (2,496,672)</u>	<u>\$ 621,504</u>	<u>\$ (993,594)</u>

**PROJECTED BUDGET RESULTS
FOR 2021 BUDGET YEAR AND THE PERIODS SHOWN
CASH RECEIPTS, DISBURSEMENTS, AND BALANCES FORMAT**

<u>Fund</u>	Projected Cash Balance <u>1/1/2021</u>	Projected 2021 <u>Receipts*</u>	Projected 2021 <u>Disbursements*</u>	Projected Cash Balance <u>12/31/2021</u>	Projected 2022 <u>Receipts*</u>	Projected 2022 <u>Disbursements*</u>	Projected Cash Balance <u>12/31/2022</u>
Education Fund	\$ 12,251,879	\$ 47,275,243	\$ 47,229,929	\$ 12,297,193	\$ 48,941,695	\$ 48,744,623	\$ 12,494,265
Debt Service Funds (Combined)	\$ 10,131,846	\$ 22,867,807	\$ 25,481,500	\$ 7,518,153	\$ 27,150,671	\$ 27,120,624	\$ 7,548,200
Operations Fund	\$ 6,198,976	\$ 19,746,020	\$ 19,679,313	\$ 6,265,683	\$ 20,338,401	\$ 20,122,098	\$ 6,481,986
Referendum Fund	\$ 5,484,181	\$ 9,109,562	\$ 9,109,562	\$ 5,484,181	\$ 9,565,040	\$ 9,391,958	\$ 5,657,263
Rainy Day Fund	\$ 1,397,138	\$ 5,000	\$ -	\$ 1,402,138	\$ 5,000	\$ -	\$ 1,407,138
Combined Totals	<u>\$ 35,464,020</u>	<u>\$ 99,003,632</u>	<u>\$ 101,500,304</u>	<u>\$ 32,967,348</u>	<u>\$ 106,000,807</u>	<u>\$ 105,379,303</u>	<u>\$ 33,588,852</u>

Note:

* Amounts shown include interfund transfers between Education Fund and Operations Fund

Section 6



Zionsville Community Schools 2021 Annual Budget Summary and Recap of the Five Questions

Throughout this book, we have attempted to present clear, concise information to allow the lay reader to determine for himself or herself the answers to the most basic questions that every person who reads any budget needs to know. Specifically, the five basic questions of public budgeting:

1. How much revenue will we receive and from what sources?
2. How much will we spend and what will we spend it on?
3. Will our budget be balanced?
4. What does all this mean to the taxpayer?
5. What is our long-term outlook?

The elements of these questions are addressed throughout this book. However, to ensure that the answers are easily accessible, we offer the following summary for each:

1. How much revenue will we receive and from what sources?

Net estimated revenues for 2021 are approximately \$99.0 million (including interfund transfers of \$7.0 million). State funding for the Education and Operations Funds will provide \$47.2 million of this total. We expect to receive another \$40.2 million or so, before losses to the property tax circuit breaker, in property taxes (including the Referendum). Excise taxes, user fees, rental of facilities, interest earnings, and other minor revenue sources will make up approximately \$4.6 million. Details of our revenues may be found in Section 3 of this book.

2. How much will we spend and what will we spend it on?

We project that in 2021 we will spend a total of approximately \$101.5 million. Generally, 52.4% of this amount will go for personnel salaries and benefits, 25.1% will be spent for debt service, 5.3% will go for professional and other contractual services, including custodial/janitorial services, with another 7.1% for interfund transfers, 2.9% for supplies and materials, 2.5% spent on utilities and property

insurance, 2.6% for equipment and capital outlays, and the remaining 1.8% or so will be spread over a number of other categories. Details of our expenditures may be found in Section 4 of this book.

3. Will our budget be balanced?

Our budget will be balanced for 2021 for all funds except the Debt Service Fund. We will be making a strategic reduction in our cash balance in the Debt Service Fund to ensure compliance with state regulations.

4. What does all this mean to the taxpayer?

We expect that the typical homeowner will continue to be covered by the 1% property tax cap and will see little to no increase in his or her total property tax bill for 2021. The property tax rate for the school corporation should remain stable with perhaps a very slight decrease. Our expectation is that property in the 2% and 3% categories will see little change in the portion of their tax bills related to the school taxes. However, the effects, if any, of whatever reassessments may have been conducted by the Boone County Assessor's office, as well as changes in the rates of other local government entities, are beyond our control and may cause variation for some taxpayers.

Before we present our 2021 rate prediction, let us make a quick review of our prediction track record over the past several years. For each of the years 2012 through 2014, our actual tax rates came in below the amounts projected.

In 2014, in anticipation of our bond refinancing, we formulated a 20-year tax rate management plan. At that time we set a long-term goal of maintaining a stable tax rate for all funds combined at the level of \$1.30. We projected that it would take two years of reductions to reach that level, with the ensuing 18 years to be at the \$1.30 goal with a margin of error of no more than plus or minus five cents.

Our estimated maximum tax rate for 2015 was \$1.6681. The actual rate, benefiting from both an increase in AV and a large savings in the bond refinancing, dropped by 22.52 cents below the 2014 rate to \$1.3691.

For 2016, we projected an additional decrease in the total rate, again influenced by the continuing savings from our bond refinancing, of at least 7.2 cents. DLGF set the final 2016 tax rate at \$1.2785, which was a decrease of 9.06 cents. At that point we deemed that we had reached our goal and provided a 20% decrease in the total school property tax rate!

Our goal for the next 18 years was to maintain the property tax rate at the new reduced level. While our 20% tax rate reduction was significant, it was a feat that had been duplicated in other school districts around the state at various times. What we believe continues to set our results apart was that in all of those other instances in which such a goal had been achieved, subsequent years have seen those districts' tax rates return to their previous levels. Our determination here in ZCS was to provide a permanent tax rate reduction and stability, rather than merely see a short-term effect that quickly faded.

Our official prediction for 2017 was \$1.2978. The final rate set by DLGF was \$1.2760. For 2018, we forecasted a rate of \$1.3141, which would have represented a stable tax rate within our normal estimated margin of error. However, assessed value increases brought the final tax rate for 2018 in at \$1.2760, exactly the same as the year before.

For 2019, we forecasted a rate of \$1.3024, slightly less than our projection for 2018. This forecast proved to be very accurate, with the final rate set at \$1.2980. This result demonstrates our maintenance of a stable tax rate within our normal estimated margin of error.

For 2020, we forecasted a rate of \$1.2950. The actual rate came in slightly under our projection, and decreased to \$1.2929.

Our current forecast for 2021 is a rate of \$1.2991. If this forecast proves to be correct, it would again represent a stable tax rate with only a negligible change from 2020's rate. However, should the AV increase for 2021 again by more than the average amount we have experienced over the past five years, which is likely, we would expect to see the final rate for 2021 remain unchanged or to decrease by another fraction of a cent. The final rate for 2021 will be announced by DLGF by the end of the year.

In summary, we believe that 2021, being the seventh year of our 20-Year Strategic Tax Rate Management Plan, will continue at our long-term rate goal. The plan has been formulated in such a way as to provide the flexibility to avoid a tax increase larger than our planned margin of error even with the issuance of the \$89 million in bonds over the next two years as authorized by our recent capital referendum.

5. What is our long-term outlook?

Overall, we believe that we must be cautious but moderately optimistic about our future. Our long-term outlook is fair, but guarded. The Indiana state legislature will re-write the funding formula again in 2021. The results of this new funding formula will be greatly influenced by the effects of the COVID-19 pandemic's economic impact on state revenues. At this point, we cannot speculate on whether reductions in state tuition support funding per pupil might occur. Accordingly we have formulated this budget under the assumption that funding will be "flatlined" at the current levels. Although it is beyond the scope of this book to describe in detail, work is ongoing on a five-year strategic plan to minimize any possible adverse impacts on ZCS's core mission should a state funding reduction happen. ZCS is currently positioned as strongly as possible to carry on the normal functions of educating our students without negative effects on instruction and learning.

We note that the upgrade we received in 2018 to "AA" in our credit rating by Standard & Poor's carried with it an outlook of "Stable." This rating was re-affirmed by Standard & Poor's in February 2020. The rating reflects the professional judgement of this widely-recognized outside agency. We believe that this is accurate, and that ZCS will continue on its present financial course for the foreseeable future.



Thank you for your interest in our 2021 budget!

If you have any questions about this book or any related budget topic or issue, we welcome you to call us at 317-733-4848 or email: mshafer@zcs.k12.in.us. Your comments about this book, and any suggestions for improving it or making it more useful and relevant would be greatly appreciated.

Zionsville Community Schools