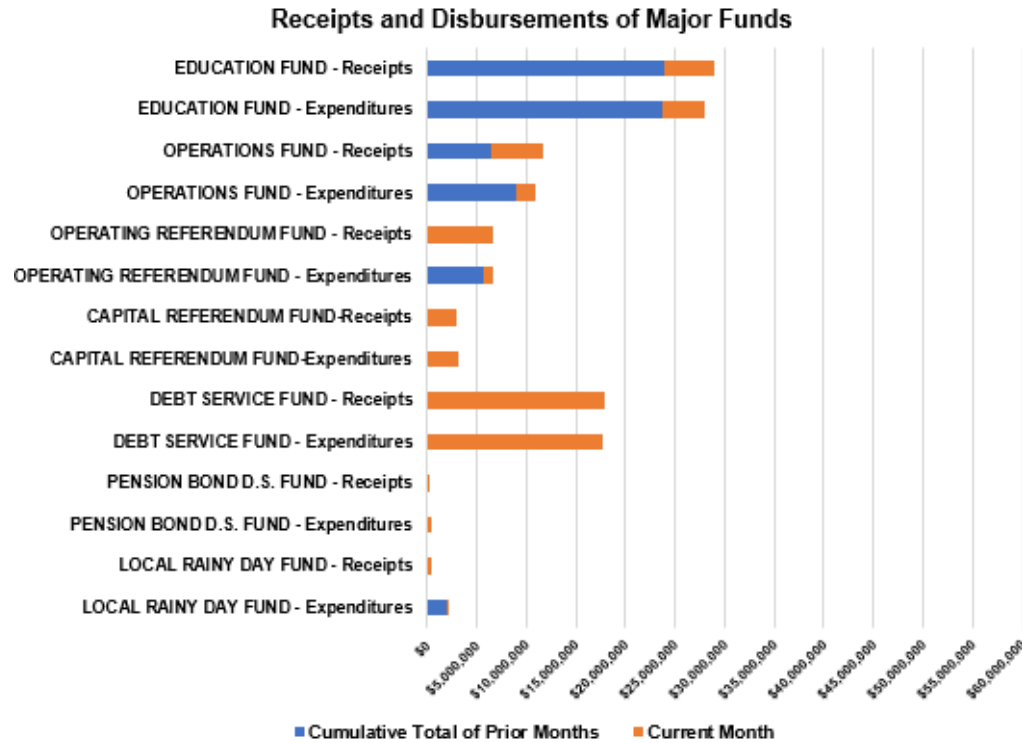
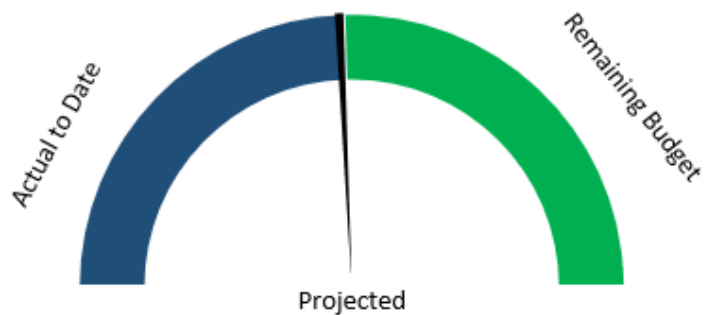


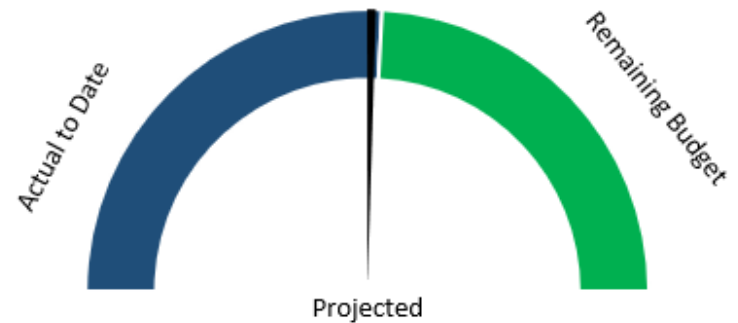
Financial Overview- June 2024



Education Fund
Comparison of Actual to Date with Budget



Operations Fund
Comparison of Actual to Date with Budget



Zionsville Community Schools
Monthly Financial Summary
Report of Revenues, Expenditures, Transfers and Balances
For the Month Ending June 30, 2024

Fund	Description	Ending Balance May 31, 2024	Monthly Receipts	Monthly Expenditures	Ending Balance June 30, 2024
101	EDUCATION FUND	13,073,675.17	5,116,169.99	4,404,490.80	13,785,354.36
160	OPERATING REFERENDUM FUND	1,249,810.19	6,688,256.99	1,130,513.60	6,807,553.58
200	DEBT SERVICE FUND	11,996,633.91	17,808,844.25	17,652,405.93	12,153,072.23
250	PENSION BOND DEBT SERVICE FUND	435,916.56	188,254.84	374,842.00	249,329.40
292	CAPITAL REFERENDUM FUND	1,691,931.76	2,992,036.05	3,073,000.00	1,610,967.81
300	OPERATIONS FUND	584,808.15	5,397,619.91	1,938,479.82	4,043,948.24
610	LOCAL RAINY DAY FUND	8,179,566.67	395,101.73	103,578.75	8,471,089.65
706	2021 CONSTRUCTION FUND	3,244,671.58	29,982.81	73,453.63	3,201,200.76
707	2022 A CONSTRUCTION FUND	496,842.80	7,734.08	-	504,576.88
708	2022 B CONSTRUCTION FUND	725,551.82	44,254.81	106,743.24	663,063.39
709	2023 A CONSTRUCTION FUND	615,367.41	37,382.98	293,742.44	359,007.95
710	2023 B CONSTRUCTION FUND	3,140,349.64	51,972.11	165,488.64	3,026,833.11
711	2023 C CONSTRUCTION FUND	407,091.34	-	-	407,091.34
900	CURRICULAR MATERIALS FUND	781,956.90	3,681.52	218,163.42	567,475.00
3028	FORMATIVE ASSESSMENT GRANT	24,801.10	-	24,801.10	0.00
3029	SPECIAL ED EXCESS COST GRANTS	-	-	-	-
3140	EARLY LITERACY GRANT	-	-	-	-
3270	SECURED SCHOOLS SAFETY GRANT	-	-	-	-
3271	DIGITAL LEARNING GRANT	-	-	-	-
3272	ROBOTICS GRANT *	(4,501.95)	-	41,862.49	(46,364.44)
3300	ALTERNATIVE EDUCATION FUND	69,779.44	-	3,231.68	66,547.76
3400	EARLY INTERVENTION GRANT	466.88	-	466.88	0.00
3749	CTE PERFORMANCE GRANT	2,106.76	-	-	2,106.76
3750	PERFORMANCE BASED AWARDS FUND	3,776.78	-	3,776.78	(0.00)
3769	HIGH ABILITY GRANT	21,370.64	2,093.74	1,715.52	21,748.86
3780	CONNECTIVITY GRANT	69,210.47	20,032.70	-	89,243.17
4150	TITLE I 2023-2024 *	(5,405.63)	-	7,827.03	(13,232.66)
5200	SPEC ED GRANT FUND *	(741,491.09)	495,266.93	151,957.75	(398,181.91)
5400	SPEC ED PRE-SCHOOL GRANT *	12,258.40	-	23,333.30	(11,074.90)
6840	TITLE II PART A FY 24 GRANT FUND *	(482.47)	3,297.71	8,875.00	(6,059.76)
6841	TITLE II PART A FY 25 GRANT FUND *	(23,013.24)	17,382.76	8,279.90	(13,910.38)
7889	ARP GALA AWARD *	31,346.82	57,668.45	101,616.38	(12,601.11)
7908	3E GRANT *	-	-	-	-
7911	ARP PART B 611 FUND *	(0.00)	-	-	(0.00)
7912	ARP PART B 619 FUND *	0.00	-	-	0.00
7923	ESSER III FUND *	(67,273.25)	-	6,275.13	(73,548.38)
	ALL OTHER FUNDS	14,840,048.82	1,477,890.55	3,108,966.36	13,208,973.01
Total All Funds		60,857,172.38	40,834,924.91	33,027,887.57	68,664,209.72

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

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

Bank #	Bank Name	Cash Balance
5	BMO Harris Bank	1,522,863.98
14	Old National Bank	1,975.54
15	ONB- Self Insurance	9,687,358.18
20	Key Bank	16,016,925.49
22	STAR Bank	12,466,064.51
24	Trust Indiana	93.31
25	STAR Bank	1,280,354.02
26	STAR Bank	504,576.88
27	STAR Bank	2,843,828.02
33	STAR Bank	2,731,149.70
34	STAR Bank	3,323,218.49
35	First Farmers Bank and Trust	5,102,279.62
		<u>55,480,687.74</u>

Investments

	Amount	Purchase Date	Maturity Date	Rate
ALL FUND				
Huntington Investments				
Cash & Equiv (Hoosier Fund)	259,039.39			
CD- State Bank 02/24/2025	1,200,000.00	8/22/2023	2/24/2025	5.35
CD- First Financial Bank 08/22/2025	1,200,000.00	8/22/2023	8/22/2025	5.35
CD-Merchants Bank 5/21/2025	1,600,000.00	11/21/2023	5/21/2025	5.45
CD- First Financial Bank 11/21/2025	1,575,000.00	11/21/2023	11/21/2025	5.40
CD- Flagstar Bank 11/21/2025	2,287,000.00	2/21/2024	11/21/2025	5.17
CD- Flagstar Bank 02/20/2026	1,400,000.00	2/20/2024	2/20/2026	5.01
CD- Flagstar Bank 02/20/2026	2,479,000.00	2/20/2024	2/20/2026	5.01
Total "All Fund Investment"	<u>12,000,039.39</u>			

CONSTRUCTION FUNDS

21	Star Bank Investments	1,924,242.16
	Total Cash and Investments	<u>69,404,969.29</u>
	Outstanding checks and reconciliation items:	(740,759.57)
	Total Available Cash and Investments	<u><u>68,664,209.72</u></u>
	Total All Funds	<u><u>68,664,209.72</u></u>

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

	Actual Month	Actual YTD	Projection YTD	% Variance YTD	Actual Prior Yr YTD	% Variance Actual YTD to Prior Yr YTD	Comparison: State Approved 2024 Annual Budget	YTD Percent of State Approved Budget
REVENUES:								
Education Fund								
State Aid	4,744,024.49	28,608,100.50	28,027,693.51	2.07%	26,768,612.00	6.87%	59,067,532.00	48.43%
Interest and Other	372,145.50	429,898.87	413,000.00	4.09%	145,943.91	194.56%	100,000.00	429.90%
Subtotal - Education Fund	5,116,169.99	29,037,999.37	28,440,693.51	6.16%	26,914,555.91	7.89%	59,167,532.00	49.08%
Debt Service Fund- Prop./Excise Tax	17,497,385.11	17,497,385.11	13,668,124.00	28.02%	13,668,807.51	n/a	31,730,121.00	55.14%
Debt Service- Other	311,459.14	311,459.14	310,000.00	0.47%	98,820.25	n/a	-	0.00%
Pension Bond Debt Service Fund	188,254.84	188,254.84	174,019.00	8.18%	411,940.12	n/a	341,781.00	55.08%
Operations Fund								
Rental and Earned Income ¹	(632,146.78)	802,249.28	677,066.92	18.49%	691,290.90	16.05%	1,505,000.00	53.31%
Property and Excise Taxes	5,730,819.70	5,730,819.70	5,555,829.00	3.15%	5,557,367.33	n/a	11,532,766.00	49.69%
Transfers In from Education Fund	-	4,407,565.00	4,407,565.00	0.00%	4,037,299.50	9.17%	8,815,130.00	50.00%
Insurance Claims and Other	298,946.99	832,969.52	746,022.53	11.65%	600,357.58	38.75%	525,000.00	158.66%
Subtotal - Operations Fund	5,397,619.91	11,773,603.50	11,386,483.45	33.29%	10,886,315.31	8.15%	22,377,896.00	52.61%
Operating Referendum Fund	6,688,256.99	6,688,256.99	6,707,341.00	0.00%	6,760,664.93	n/a	12,263,887.00	54.54%
Capital Referendum Fund	2,992,036.05	2,992,036.05	4,375,490.00	0.00%	4,405,803.68	n/a	5,495,806.00	54.44%
Rainy Day Fund	395,101.73	396,057.95	-	0.00%	82,034.99	n/a	150,000.00	264.04%
2021 Bond Fund	29,982.81	117,430.55	105,000.00	11.84%	256,696.34	n/a		
2022A Bonds - Construction Fund	7,734.08	79,713.41	72,500.00	9.95%	117,836.98	n/a		
2022B Bonds - Construction Fund	44,254.81	68,981.05	65,000.00	6.12%	133,216.71	n/a		
2023A Bonds - Construction Fund	37,382.98	785,505.28	753,000.00	4.32%	6,074,589.94	n/a		
2023B Bonds - Construction Fund	51,972.11	81,554.90	79,500.00	2.58%	6,074,404.46	n/a		
2023C Bonds - Construction Fund	-	2,100.00	-	0.00%	-	n/a		
All Other Funds	2,077,314.36	10,935,216.50			17,755,318.68			
TOTAL REVENUES	40,834,924.91	80,955,554.64	66,137,150.96	22.41%	93,641,005.81	-13.55%	131,527,023.00	
EXPENDITURES:								
Education Fund								
Personnel Salaries and Benefits	3,655,127.15	21,641,926.97	21,223,319.00	1.97%	20,702,555.03	4.54%	49,165,914.00	7.43%
Contracted & Professional Services	402,990.30	1,317,396.10	1,213,874.00	8.53%	1,254,628.79	5.00%	2,505,000.00	16.09%
Supplies and Equipment	346,373.36	656,444.79	661,254.00	-0.73%	748,039.79	-12.24%	4,282,000.00	8.09%
Transfers Out to Operations Fund	-	4,407,565.00	4,407,565.00	0.00%	4,037,299.50	9.17%	8,815,130.00	0.00%
Other/misc. items	-	4,430.44	5,329.00	-16.86%	-	n/a	200,000.00	0.00%
Subtotal - Education Fund	4,404,490.80	28,027,763.29	27,511,341.00	1.88%	26,742,523.11	4.81%	64,968,044.00	43.14%
Debt Service Fund	17,652,405.93	17,652,405.93	17,652,405.93	0.00%	11,614,244.77		35,327,631.00	49.97%
P.B. Debt Service Fund	374,842.00	374,842.00	374,842.00	0.00%	374,351.50		754,830.00	49.66%
Operations Fund								
Personnel Salaries and Benefits	597,810.23	3,859,068.25	3,861,009.00	-0.05%	3,343,006.31	15.44%	8,107,625.00	7.37%
Contracted & Professional Services	908,089.71	4,303,053.39	4,425,976.00	-2.78%	2,873,325.86	49.76%	2,150,000.00	42.24%
Supplies, Equip, and Utilities	432,177.88	2,660,039.20	2,754,039.00	-3.41%	3,621,213.14	-26.54%	4,637,300.00	9.32%
Transfer Out to Rainy Day Fund	-	-	-	0.00%	-		3,570,000.00	0.00%
Other/misc. items	402.00	1,671.58	1,915.00	-12.71%	1,423.75	17.41%	3,111,000.00	0.01%
Subtotal - Operations Fund	1,938,479.82	10,823,832.42	11,042,939.00	-1.98%	9,838,969.06	10.01%	21,575,925.00	8.98%
Operating Referendum Fund								
Personnel Salaries and Benefits	1,130,513.60	6,721,396.79	6,710,753.44	0.16%	4,396,931.30	52.87%	12,569,085.00	8.99%
Capital Referendum Fund	3,073,000.00	3,073,000.00	3,073,000.00	0.00%	4,060,000.00	n/a	6,146,000.00	50.00%
Rainy Day Fund ²	103,578.75	2,581,478.73					5,512,361.00	1.88%
2021 Bond Fund ²	73,453.63	1,338,701.20						
2022A Bonds - Construction Fund ²	-	201,993.93						
2022B Bonds - Construction Fund ²	106,743.24	658,767.51						
2023A Bonds - Construction Fund ²	293,742.44	2,727,286.31						
2023B Bonds - Construction Fund ²	165,488.64	571,049.02						
2023C Bonds - Construction Fund ²	-	13,500.00						
All other Funds								
Personnel Salaries and Benefits ²	621,803.57	3,717,153.13			3,338,094.11			
Contracted & Professional Services ²	2,222,009.48	5,459,780.47			3,951,932.58			
Supplies, Equip, and Utilities ²	355,134.64	1,591,141.26			1,871,577.78			
Other/misc. items ²	512,201.03	512,306.03			51,194.03			
Subtotal- All Other Funds	3,711,148.72	11,280,380.89			9,212,798.50			
TOTAL EXPENDITURES & TRANSFERS	33,027,887.57	86,046,398.02					146,853,876.00	
COMBINED SURPLUS (DEFICIT) FOR THE PERIOD ³	7,807,037.34	(5,090,843.38)						

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

Notes

- 1 Interest revenue has been allocated to funds based on fund balance for Jan. through June 2024. Interest was originally included as Operations Fund revenue and has now been adjusted to other funds.
- 2 Monthly revenue and expenditure projections are not maintained as part of this report for the funds not included in the state budgetary process. Revenue is posted as earned and expenditures are processed as items are received and/or projects reach completion in compliance with regulatory basis accounting principals.
- 3 In a typical month, we expend more than we receipt given the nature of our funding cycle. The exceptions to this generality are the months when we receive our full property tax distributions - June and December.