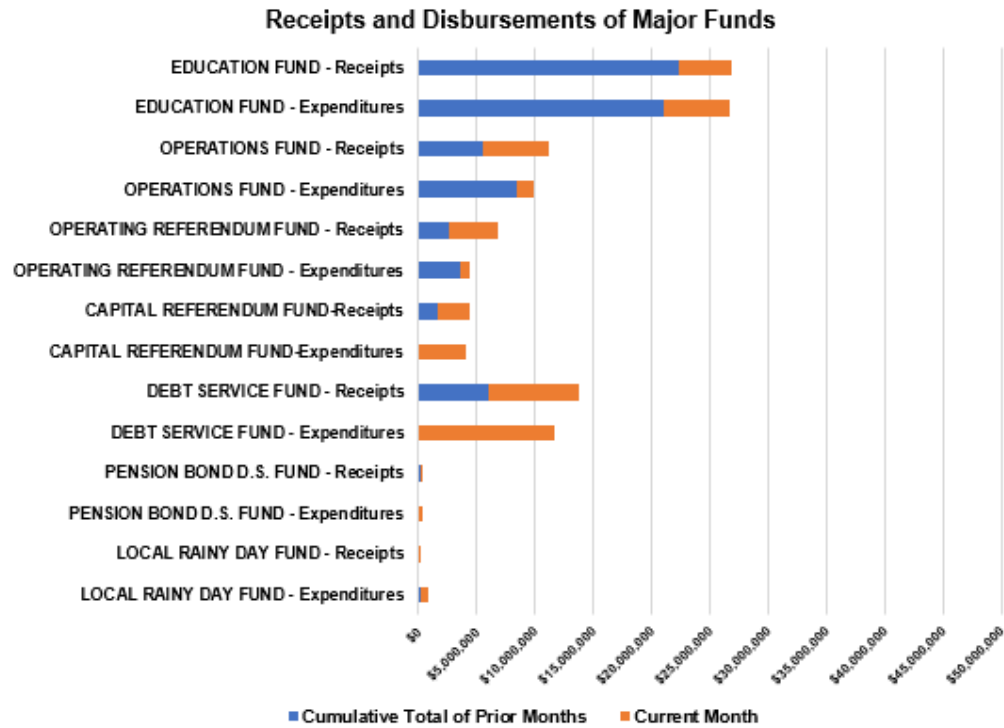
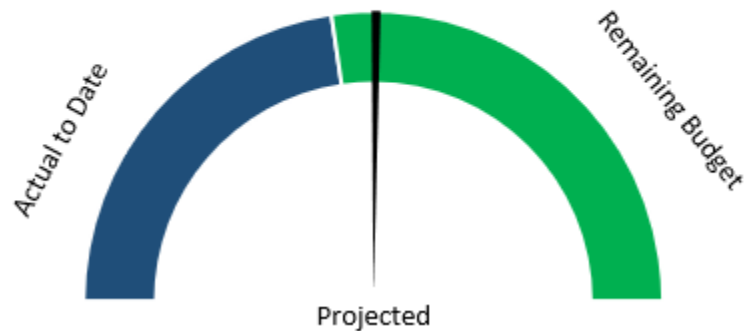


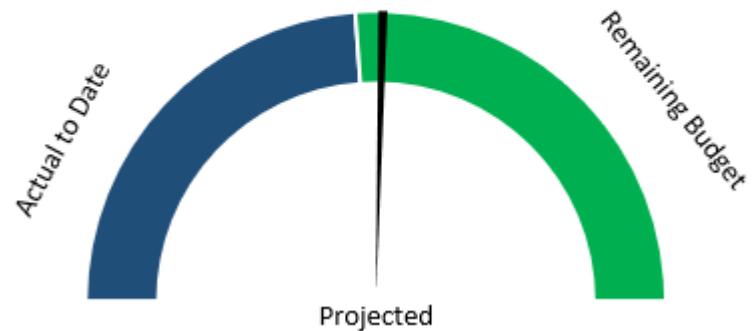
# Financial Overview- June 2023



**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, 2023**

| <b>Fund</b>     | <b>Description</b>              | <b>Beginning Balance<br/>January 1, 2023</b> | <b>Previous YTD<br/>Receipts</b> | <b>Previous YTD<br/>Expenditures</b> | <b>Ending Balance<br/>May 31, 2023</b> | <b>Monthly<br/>Receipts</b> | <b>Monthly<br/>Expenditures</b> | <b>Ending Balance<br/>June 30, 2023</b> |
|-----------------|---------------------------------|----------------------------------------------|----------------------------------|--------------------------------------|----------------------------------------|-----------------------------|---------------------------------|-----------------------------------------|
| 101             | EDUCATION FUND                  | 9,784,043.69                                 | 22,418,745.56                    | 21,064,091.86                        | 11,138,697.39                          | 4,495,810.35                | 5,678,431.25                    | 9,956,076.49                            |
| 160             | OPERATING REFERENDUM FUND       | 6,005,397.32                                 | 2,667,132.94                     | 3,579,759.04                         | 5,092,771.22                           | 4,093,531.99                | 817,172.26                      | 8,369,130.95                            |
| 200             | DEBT SERVICE FUND               | 9,671,253.63                                 | 6,050,035.19                     | -                                    | 15,721,288.82                          | 7,717,592.57                | 11,614,244.77                   | 11,824,636.62                           |
| 250             | PENSION BOND DEBT SERVICE FUND  | 425,163.49                                   | 179,995.16                       | -                                    | 605,158.65                             | 231,944.96                  | 374,351.50                      | 462,752.11                              |
| 292             | CAPITAL REFERENDUM FUND         | 1,699,481.53                                 | 1,734,190.63                     | -                                    | 3,433,672.16                           | 2,671,613.05                | 4,060,000.00                    | 2,045,285.21                            |
| 300             | OPERATIONS FUND                 | 7,049,958.93                                 | 5,590,923.15                     | 8,379,987.77                         | 4,260,894.31                           | 5,528,815.64                | 1,599,111.49                    | 8,190,598.46                            |
| 610             | LOCAL RAINY DAY FUND            | 8,634,952.89                                 | 52,661.98                        | 276,620.10                           | 8,410,994.77                           | 29,373.01                   | 616,270.63                      | 7,824,097.15                            |
| 701             | 2017 A CONSTRUCTION FUND        | 27,019.22                                    | 30.49                            | 26,247.21                            | 802.50                                 | 2.26                        | 802.50                          | 2.26                                    |
| 702             | 2017 B CONSTRUCTION FUND        | 47,493.75                                    | 52.93                            | 47,546.68                            | -                                      | -                           | -                               | -                                       |
| 703             | 2018 A CONSTRUCTION FUND        | 48,425.00                                    | -                                | 48,425.00                            | -                                      | -                           | -                               | -                                       |
| 706             | 2021 CONSTRUCTION FUND          | 12,770,865.13                                | 221,552.05                       | 4,395,017.71                         | 8,597,399.47                           | 35,144.29                   | 423.43                          | 8,632,120.33                            |
| 707             | 2022 A CONSTRUCTION FUND        | 5,563,870.76                                 | 95,226.78                        | 3,055,355.46                         | 2,603,742.08                           | 22,610.20                   | 356.50                          | 2,625,995.78                            |
| 708             | 2022 B CONSTRUCTION FUND        | 5,525,634.86                                 | 100,809.39                       | 1,468,299.13                         | 4,158,145.12                           | 32,407.32                   | 109.73                          | 4,190,442.71                            |
| 709             | 2023 A CONSTRUCTION FUND        | -                                            | 45,271.18                        | 198,074.32                           | (152,803.14)                           | 6,074,589.94                | -                               | 5,921,786.80                            |
| 710             | 2023 B CONSTRUCTION FUND        | -                                            | -                                | 61,868.72                            | (61,868.72)                            | 6,074,404.46                | -                               | 6,012,535.74                            |
| 3028            | FORMATIVE ASSESSMENT GRANT      | 89,603.00                                    | -                                | 9,959.31                             | 79,643.69                              | -                           | 79,643.69                       | -                                       |
| 3029            | SPECIAL ED EXCESS COST GRANTS   | -                                            | -                                | -                                    | -                                      | -                           | -                               | -                                       |
| 3270.22         | SECURED SCHOOLS SAFETY GRANT    | (81,717.98)                                  | -                                | 18,282.02                            | (100,000.00)                           | 100,000.00                  | -                               | -                                       |
| 3271.22         | DIGITAL LEARNING GRANT          | (3,475.00)                                   | 3,475.00                         | -                                    | -                                      | -                           | -                               | -                                       |
| 3300            | ALTERNATIVE EDUCATION FUND      | 54,458.60                                    | -                                | 1,031.78                             | 53,426.82                              | -                           | -                               | 53,426.82                               |
| 3400.23         | EARLY INTERVENTION GRANT        | 19,817.45                                    | -                                | 7,045.38                             | 12,772.07                              | -                           | 1,456.28                        | 11,315.79                               |
| 3710.23         | NESP-NON ENGLISH SPEAKING GRANT | -                                            | 28,465.18                        | 23,982.70                            | 4,482.48                               | -                           | 4,482.48                        | -                                       |
| 3749.16         | CTE PERFORMANCE GRANT           | 1,448.00                                     | -                                | -                                    | 1,448.00                               | -                           | -                               | 1,448.00                                |
| 3750.02         | PERFORMANCE BASED AWARDS FUND   | 348.41                                       | -                                | (1,201.72)                           | 1,550.13                               | -                           | -                               | 1,550.13                                |
| 3769.23         | HIGH ABILITY GRANT              | (1,728.55)                                   | 22,089.20                        | 15,925.15                            | 4,435.50                               | -                           | 4,435.50                        | -                                       |
| 3780            | CONNECTIVITY GRANT              | 47,267.12                                    | 22,063.25                        | -                                    | 69,330.37                              | -                           | -                               | 69,330.37                               |
| 5210.22         | SPEC ED GRANT FUND              | -                                            | 738.24                           | 1,434.66                             | (696.42)                               | 420.20                      | -                               | (276.22)                                |
| 5210.23         | SPEC ED GRANT FUND              | (121,016.45)                                 | 508,003.88                       | 679,011.01                           | (292,023.58)                           | 292,023.58                  | 118,353.15                      | (118,353.15)                            |
| 5410.23         | SPEC ED PRE-SCHOOL GRANT        | (4,234.84)                                   | 18,008.66                        | 16,941.36                            | (3,167.54)                             | 3,167.54                    | -                               | (0.00)                                  |
| 6841.23         | TITLE II PART A GRANT FUND      | (4,964.49)                                   | 15,477.98                        | 19,036.54                            | (8,523.05)                             | 8,523.05                    | 515.59                          | (515.59)                                |
| 6842.24         | TITLE II PART A GRANT FUND      | -                                            | -                                | 288.00                               | (288.00)                               | 288.00                      | 5,389.91                        | (5,389.91)                              |
| 7889            | ARP GALA AWARD                  | (42,784.33)                                  | -                                | 100,073.82                           | (142,858.15)                           | 168,886.42                  | 1,297.25                        | 24,731.02                               |
| 7908            | 3E GRANT                        | -                                            | -                                | 157.95                               | (157.95)                               | 157.95                      | 4,066.00                        | (4,066.00)                              |
| 7911            | ARP PART B 611 FUND             | (25,296.03)                                  | 78,101.07                        | 88,268.88                            | (35,463.84)                            | 35,463.84                   | 38,371.32                       | (38,371.32)                             |
| 7912            | ARP PART B 619 FUND             | (7,754.24)                                   | 7,291.99                         | 1,493.40                             | (1,955.65)                             | -                           | 7,344.62                        | (9,300.27)                              |
| 7923            | ESSER III FUND                  | (5,221.21)                                   | 21,788.81                        | 26,903.38                            | (10,335.78)                            | 10,335.78                   | 5,435.64                        | (5,435.64)                              |
| 7931            | ESSER II FUND                   | -                                            | -                                | -                                    | -                                      | -                           | -                               | -                                       |
|                 | ALL OTHER FUNDS                 | 11,479,797.81                                | 17,344,440.39                    | 15,348,333.89                        | 13,475,904.31                          | 2,778,316.04                | 3,083,502.15                    | 13,170,718.20                           |
| Total All Funds |                                 | 78,648,107.47                                | 57,226,571.08                    | 58,958,260.51                        | 76,916,418.04                          | 40,405,422.44               | 28,115,567.64                   | 89,206,272.84                           |

Highlighted Funds are Reimbursable Grant Funds. Negative balances are awaiting reimbursement from other entities

**Zionsville Community Schools  
Cash and Investment Balances  
For the Month Ending June 30, 2023**

| <b>Bank #</b> | <b>Bank Name</b>    | <b>Cash Balance</b>  |
|---------------|---------------------|----------------------|
| 5             | BMO Harris Bank     | 2,659,495.35         |
| 14            | Old National Bank   | 2,257,321.05         |
| 15            | ONB- Self Insurance | 7,995,368.19         |
| 16            | Huntington Bank     | -                    |
| 17            | Huntington Bank     | -                    |
| 18            | Key Bank            | -                    |
| 20            | Key Bank            | 18,455,444.15        |
| 22            | STAR Bank           | 12,953,798.93        |
| 24            | Trust Indiana       | 3,791.22             |
| 25            | STAR Bank           | 4,102,660.45         |
| 26            | STAR Bank           | 3,716,023.32         |
| 27            | STAR Bank           | 3,689,140.84         |
| 33            | STAR Bank           | 6,074,589.94         |
| 34            | STAR Bank           | 6,074,404.46         |
|               |                     | <b>67,982,037.90</b> |

**Investments**

|                                      | <b>Amount</b> | <b>Purchase Date</b> | <b>Maturity Date</b> | <b>Rate</b> |
|--------------------------------------|---------------|----------------------|----------------------|-------------|
| <b>ALL FUND</b>                      |               |                      |                      |             |
| Huntington Investments               |               |                      |                      |             |
| Cash & Equiv (Hoosier Fund)          | 248,710.67    |                      |                      |             |
| CD- Lake City Bank 8/16/2023         | 3,090,000.00  | 2/16/2023            | 8/16/2023            | 5.16        |
| CD- BMO Harris Bank 8/21/2023        | 1,577,000.00  | 8/18/2022            | 8/21/2023            | 3.698       |
| CD- BMO Harris Bank 2/12/2024        | 1,993,000.00  | 8/9/2022             | 2/12/2024            | 3.72        |
| CD- Lake City Bank 2/16/2024         | 1,500,000.00  | 2/16/2023            | 2/16/2024            | 5.22        |
| CD- Lake City Bank 5/16/2024         | 1,500,000.00  | 2/16/2023            | 5/16/2024            | 5.22        |
| CD- BMO Harris Bank 5/20/2024        | 1,500,000.00  | 8/18/2022            | 5/20/2024            | 3.655       |
| CD- BMO Harris Bank 11/20/2023       | 3,015,000.00  | 11/20/2022           | 11/20/2023           | 5.015       |
| Total "All Fund Investment"          | 14,423,710.67 |                      |                      |             |
| <b>CONSTRUCTION FUNDS</b>            |               |                      |                      |             |
| 21 Star Bank Investments             | 5,382,327.83  |                      |                      |             |
| 22 A Star Bank Investments           | 682,856.08    |                      |                      |             |
| 22 B Star Bank Investments           | 1,330,711.81  |                      |                      |             |
| Total Cash and Investments           | 89,801,644.29 |                      |                      |             |
| Less o/s items:                      | 595,371.45    |                      |                      |             |
| Total Available Cash and Investments | 89,206,272.84 |                      |                      |             |
| Total All Funds                      | 89,206,272.84 |                      |                      |             |

Zionsville Community Schools  
Monthly Financial Summary  
Actual Revenues and Expenditures Compared to Monthly Projections  
For the Month Ending June 30, 2023

|                                                      | Actual<br>For<br>Month | Projection<br>For<br>Month | Variance<br>Favorable<br>(Unfavorable)<br>6/30/2023 | Notes on<br>Significant<br>Variances<br>& Comments | Comparison:<br>State Approved<br>2023 Annual<br>Budget |
|------------------------------------------------------|------------------------|----------------------------|-----------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|
| <b>REVENUES:</b>                                     |                        |                            |                                                     |                                                    |                                                        |
| Education Fund                                       |                        |                            |                                                     |                                                    |                                                        |
| State Aid                                            | 4,447,479.57           | 4,447,479.00               | 0.57                                                |                                                    | 54,130,661.00                                          |
| Interest and Other                                   | 48,330.78              | 47,500.00                  | 830.78                                              |                                                    | 15,000.00                                              |
| Subtotal - Education Fund                            | 4,495,810.35           | 4,494,979.00               | 831.35                                              |                                                    | 54,145,661.00                                          |
| Debt Service Fund- Prop./Excise Tax                  | 7,704,177.34           | 7,703,493.94               | 683.40                                              |                                                    | 24,569,681.00                                          |
| Debt Service- Other                                  | 13,415.23              | 12,500.00                  | 915.23                                              |                                                    | -                                                      |
| Pension Bond Debt Service Fund                       | 231,944.96             | 231,033.47                 | 911.49                                              |                                                    | 741,442.00                                             |
| Operations Fund                                      |                        |                            |                                                     |                                                    |                                                        |
| Rental and Earned Income                             | 520,700.33             | 517,670.86                 | 3,029.47                                            |                                                    | 1,600,000.00                                           |
| Property and Excise Taxes                            | 2,925,342.24           | 2,923,804.31               | 1,537.93                                            |                                                    | 10,841,916.00                                          |
| Transfers In from Education Fund                     | 2,018,649.75           | 2,018,649.75               | -                                                   |                                                    | 8,074,599.00                                           |
| Insurance Claims and Other                           | 64,123.32              | 62,000.00                  | 2,123.32                                            |                                                    | 525,000.00                                             |
| Subtotal - Operations Fund                           | 5,528,815.64           | 5,522,124.92               | 6,690.72                                            |                                                    | 21,041,515.00                                          |
| Operating Referendum Fund                            | 4,093,531.99           | 4,092,660.75               | 871.24                                              |                                                    | 11,939,849.00                                          |
| Capital Referendum Fund                              | 2,671,613.05           | 2,671,452.36               | 160.69                                              |                                                    | 7,787,282.00                                           |
| Rainy Day Fund                                       | 29,373.01              | 29,000.00                  | 373.01                                              |                                                    | -                                                      |
| 2017A Bonds - Construction Fund                      | 2.26                   | -                          | 2.26                                                |                                                    | -                                                      |
| 2017B Bonds - Construction Fund                      | -                      | -                          | -                                                   |                                                    | -                                                      |
| 2018A Bonds - Construction Fund                      | -                      | -                          | -                                                   |                                                    | -                                                      |
| 2021 Bond Fund                                       | 35,144.29              | 35,000.00                  | 144.29                                              |                                                    | -                                                      |
| 2022A Bonds - Construction Fund                      | 22,610.20              | 20,000.00                  | 2,610.20                                            |                                                    | -                                                      |
| 2022B Bonds - Construction Fund                      | 32,407.32              | 30,000.00                  | 2,407.32                                            |                                                    | -                                                      |
| 2023A Bonds - Construction Fund                      | -                      | -                          | -                                                   |                                                    | -                                                      |
| 2023B Bonds - Construction Fund                      | -                      | -                          | -                                                   |                                                    | -                                                      |
| <b>TOTAL REVENUES</b>                                | <b>24,858,845.64</b>   | <b>24,842,244.44</b>       | <b>16,601.20</b>                                    |                                                    | <b>120,225,430.00</b>                                  |
| <b>EXPENDITURES:</b>                                 |                        |                            |                                                     |                                                    |                                                        |
| Education Fund                                       |                        |                            |                                                     |                                                    |                                                        |
| Personnel Salaries and Benefits                      | 3,360,180.19           | 3,365,648.00               | 5,467.81                                            |                                                    | 44,736,089.00                                          |
| Contracted Services                                  | 119,843.16             | 121,030.00                 | 1,186.84                                            |                                                    | 3,675,000.00                                           |
| Supplies and Materials                               | 170,001.42             | 161,406.00                 | (8,595.42)                                          |                                                    | 2,354,000.00                                           |
| Transfers Out to Operations Fund                     | 2,018,649.75           | 2,018,649.75               | -                                                   |                                                    | 8,074,599.00                                           |
| Transfer Out to Rainy Day Fund                       | -                      | -                          | -                                                   |                                                    | -                                                      |
| All Other                                            | 9,756.73               | 10,534.00                  | 777.27                                              |                                                    | 105,000.00                                             |
| Subtotal - Education Fund                            | 5,678,431.25           | 5,677,267.75               | (1,163.50)                                          |                                                    | 58,944,688.00                                          |
| Debt Service Fund                                    | 11,614,244.77          | 11,614,244.77              | -                                                   |                                                    | 23,251,393.00                                          |
| P.B. Debt Service Fund                               | 374,351.50             | 374,351.50                 | -                                                   |                                                    | 748,982.00                                             |
| Operations Fund                                      |                        |                            |                                                     |                                                    |                                                        |
| Personnel Salaries and Benefits                      | 536,362.78             | 535,863.00                 | (499.78)                                            |                                                    | 7,301,349.00                                           |
| Building and Equip. Maintenance                      | 162,793.01             | 162,528.00                 | (265.01)                                            |                                                    | 2,665,000.00                                           |
| Contracted Services                                  | 296,570.40             | 299,863.00                 | 3,292.60                                            |                                                    | 3,795,158.00                                           |
| Utilities and P&C Ins                                | 183,766.05             | 184,654.00                 | 887.95                                              |                                                    | 3,790,000.00                                           |
| Supplies and Materials                               | 383,503.34             | 387,447.00                 | 3,943.66                                            |                                                    | 3,126,000.00                                           |
| All Other                                            | 36,115.91              | 37,122.00                  | 1,006.09                                            |                                                    | 222,845.00                                             |
| Subtotal - Operations Fund                           | 1,599,111.49           | 1,607,477.00               | 8,365.51                                            |                                                    | 20,900,352.00                                          |
| Operating Referendum Fund                            |                        |                            |                                                     |                                                    |                                                        |
| Personnel Salaries and Benefits                      | 817,172.26             | 818,333.33                 | 1,161.07                                            |                                                    | 13,300,000.00                                          |
| Capital Referendum Fund                              | 4,060,000.00           | 4,060,000.00               | -                                                   |                                                    | 8,120,000.00                                           |
| Rainy Day Fund                                       | 616,270.63             | -                          | (616,270.63)                                        | 1                                                  | 5,975,000.00                                           |
| 2017A Bonds - Construction Fund                      | 802.50                 | -                          | (802.50)                                            | 1                                                  |                                                        |
| 2017B Bonds - Construction Fund                      | -                      | -                          | -                                                   |                                                    |                                                        |
| 2018A Bonds - Construction Fund                      | -                      | -                          | -                                                   |                                                    |                                                        |
| 2021 Bond Fund                                       | 423.43                 | -                          | (423.43)                                            | 1                                                  |                                                        |
| 2022A Bonds - Construction Fund                      | 356.50                 | -                          | (356.50)                                            | 1                                                  |                                                        |
| 2022B Bonds - Construction Fund                      | 109.73                 | -                          | (109.73)                                            | 1                                                  |                                                        |
| 2023A Bonds - Construction Fund                      | -                      | -                          | -                                                   |                                                    |                                                        |
| 2023B Bonds - Construction Fund                      | -                      | -                          | -                                                   |                                                    |                                                        |
| <b>TOTAL EXPENDITURES &amp; TRANSFERS</b>            | <b>24,761,274.06</b>   | <b>24,151,674.35</b>       | <b>(609,599.71)</b>                                 |                                                    | <b>131,240,415.00</b>                                  |
| <b>COMBINED SURPLUS (DEFICIT)<br/>FOR THE PERIOD</b> | <b>97,571.58</b>       | <b>690,570.09</b>          | <b>(592,998.51)</b>                                 | <b>2</b>                                           |                                                        |

Zionsville Community Schools  
Monthly Financial Summary  
Notes on Variances and Other Comments  
June 30, 2023

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Notes

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- 1 Typically the Rainy Day and various construction funds do not have a monthly projection. Expenditures are processed as items are received and/or the projects reach completion.
- 2 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.