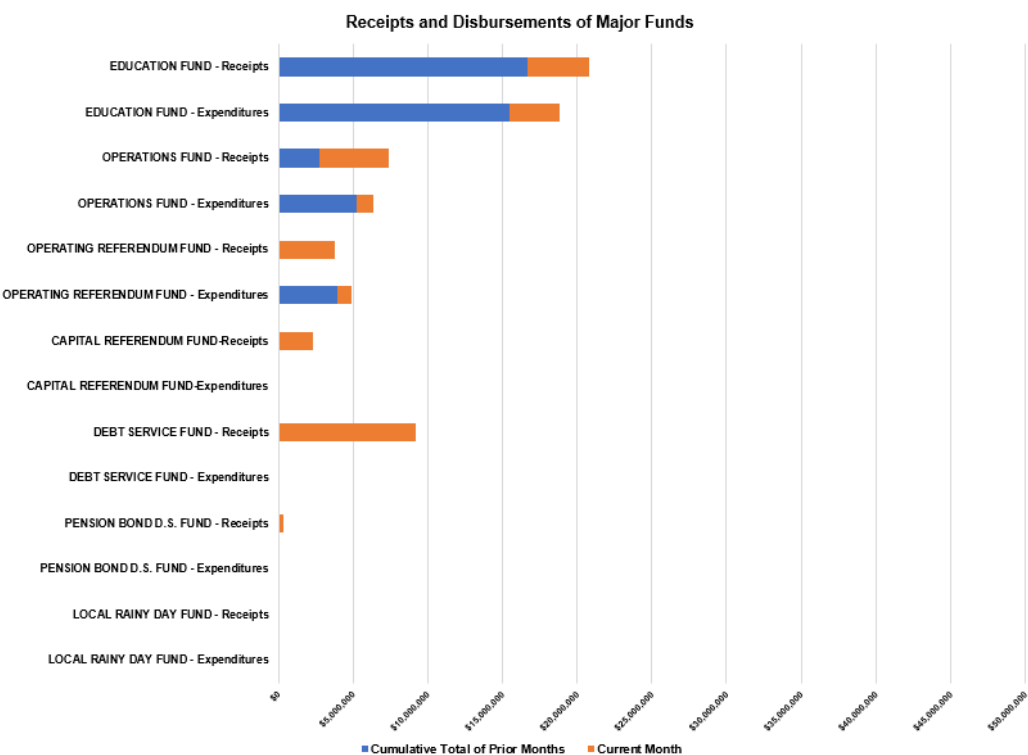
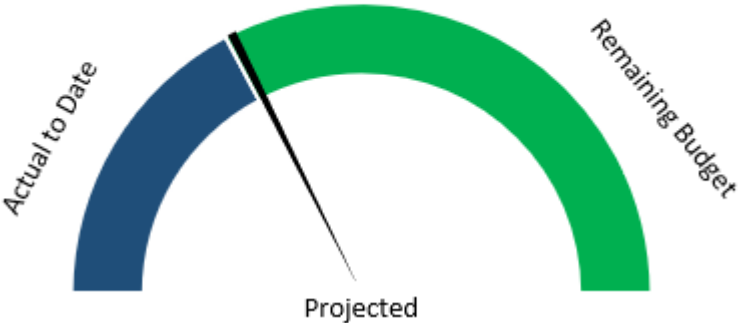


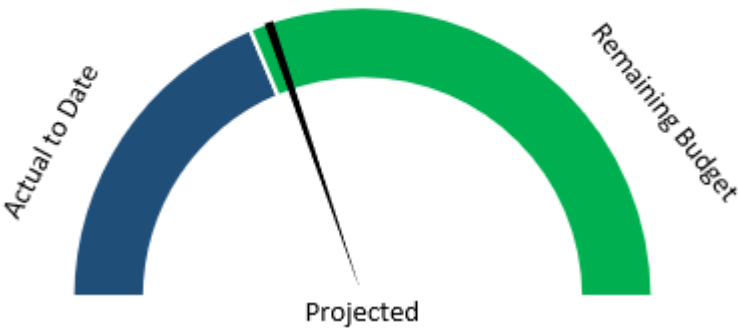
# Financial Overview - May 2022



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 May 31, 2022**

| <b>Fund</b>            | <b>Description</b>                 | <b>Beginning Balance<br/>January 1, 2022</b> | <b>Previous YTD<br/>Receipts</b> | <b>Previous YTD<br/>Expenditures</b> | <b>Ending Balance<br/>April 30, 2022</b> | <b>Monthly<br/>Receipts</b> | <b>Monthly<br/>Expenditures</b> | <b>Ending Balance<br/>May 31, 2022</b> |
|------------------------|------------------------------------|----------------------------------------------|----------------------------------|--------------------------------------|------------------------------------------|-----------------------------|---------------------------------|----------------------------------------|
| 101                    | EDUCATION FUND                     | 10,870,231.78                                | 16,645,655.83                    | 15,500,752.03                        | 12,015,135.58                            | 4,159,940.10                | 3,340,062.00                    | 12,835,013.68                          |
| 160                    | OPERATING REFERENDUM FUND          | 5,822,761.09                                 | -                                | 3,961,825.38                         | 1,860,935.71                             | 3,746,982.89                | 915,656.62                      | 4,692,261.98                           |
| 200                    | DEBT SERVICE FUND                  | 9,237,299.47                                 | -                                | -                                    | 9,237,299.47                             | 9,152,818.30                | 37,813.86                       | 18,352,303.91                          |
| 250                    | PENSION BOND DEBT SERVICE FUND     | 351,079.58                                   | -                                | -                                    | 351,079.58                               | 297,428.27                  | -                               | 648,507.85                             |
| 292                    | CAPITAL REFERENDUM FUND            | 377,089.04                                   | -                                | -                                    | 377,089.04                               | 2,299,703.10                | -                               | 2,676,792.14                           |
| 300                    | OPERATIONS FUND                    | 6,946,789.19                                 | 2,750,775.80                     | 5,196,356.60                         | 4,501,208.39                             | 4,615,486.25                | 1,153,341.61                    | 7,963,353.03                           |
| 610                    | LOCAL RAINY DAY FUND               | 6,404,469.36                                 | -                                | -                                    | 6,404,469.36                             | -                           | -                               | 6,404,469.36                           |
| 701                    | 2017 A CONSTRUCTION FUND           | 32,512.40                                    | 750.47                           | -                                    | 33,262.87                                | 0.12                        | -                               | 33,262.99                              |
| 702                    | 2017 B CONSTRUCTION FUND           | 46,694.25                                    | 750.91                           | -                                    | 47,445.16                                | 0.24                        | -                               | 47,445.40                              |
| 703                    | 2018 A CONSTRUCTION FUND           | 318,845.94                                   | -                                | 20,750.00                            | 298,095.94                               | -                           | 750.00                          | 297,345.94                             |
| 704                    | 2018 B CONSTRUCTION FUND           | 275,123.09                                   | 20,000.00                        | 30,550.00                            | 264,573.09                               | -                           | 750.00                          | 263,823.09                             |
| 705                    | 2020 CONSTRUCTION FUND             | 3,300.36                                     | 37,218.40                        | 40,136.91                            | 381.85                                   | -                           | -                               | 381.85                                 |
| 706                    | 2021 CONSTRUCTION FUND             | 34,149,014.70                                | 5,119.12                         | 8,349,422.67                         | 25,804,711.15                            | 10,991.34                   | 715,299.11                      | 25,100,403.38                          |
| 3028                   | FORMATIVE ASSESSMENT GRANT         | 88,411.96                                    | -                                | 6,906.60                             | 81,505.36                                | -                           | -                               | 81,505.36                              |
| 3029                   | SPECIAL ED EXCESS COST GRANTS      | (117,904.46)                                 | 163,027.40                       | 45,122.94                            | -                                        | -                           | -                               | -                                      |
| 3270.22                | SECURED SCHOOLS SAFETY GRANT       | (100,000.00)                                 | 68,601.50                        | -                                    | (31,398.50)                              | -                           | -                               | (31,398.50)                            |
| 3300                   | ALTERNATIVE EDUCATION FUND         | 29,802.77                                    | -                                | -                                    | 29,802.77                                | -                           | -                               | 29,802.77                              |
| 3400.22                | EARLY INTERVENTION GRANT           | (2,046.00)                                   | 26,183.32                        | 5,216.15                             | 18,921.17                                | -                           | 1,355.49                        | 17,565.68                              |
| 3600                   | LILLY COUNSELING GRANT             | 15,053.34                                    | -                                | 13,681.07                            | 1,372.27                                 | -                           | 1,372.27                        | -                                      |
| 3710.22                | NESP-NON ENGLISH SPEAKING GRANT    | (48.02)                                      | 16,581.78                        | 18,300.01                            | (1,766.25)                               | -                           | 4,173.68                        | (5,939.93)                             |
| 3750.02                | PERFORMANCE BASED AWARDS FUND      | 1.85                                         | -                                | -                                    | 1.85                                     | -                           | -                               | 1.85                                   |
| 3769.22                | HIGH ABILITY GRANT                 | 2,567.72                                     | 35,527.20                        | 15,026.38                            | 23,068.54                                | -                           | 493.72                          | 22,574.82                              |
| 3780                   | CONNECTIVITY GRANT                 | 37,613.36                                    | 12,759.62                        | 239.80                               | 50,133.18                                | -                           | -                               | 50,133.18                              |
| 5210.22                | SPEC ED GRANT FUND                 | (61,154.90)                                  | 439,342.44                       | 490,770.55                           | (112,583.01)                             | -                           | 111,280.81                      | (223,863.82)                           |
| 5410.22                | SPEC ED PRE-SCHOOL GRANT           | (1,906.87)                                   | 10,478.83                        | 8,571.96                             | -                                        | -                           | -                               | -                                      |
| 6841.22                | TITLE II PART A GRANT FUND         | (1,625.00)                                   | 6,611.21                         | 5,081.21                             | (95.00)                                  | -                           | -                               | (95.00)                                |
| 6841.23                | TITLE II PART A GRANT FUND         | (20,400.00)                                  | 21,010.80                        | 720.80                               | (110.00)                                 | -                           | 27.50                           | (137.50)                               |
| 6845                   | TEACHER LEADERS BOOTCAMP GRANT     | -                                            | -                                | -                                    | -                                        | -                           | -                               | -                                      |
| 7923                   | ESSER III FUND                     | -                                            | -                                | -                                    | -                                        | -                           | -                               | -                                      |
| 7931                   | ESSER II FUND                      | (14.35)                                      | 14.35                            | -                                    | -                                        | -                           | -                               | -                                      |
| 7941                   | CARES ACT-EDUC STABILIZATION GRANT | -                                            | -                                | -                                    | -                                        | -                           | -                               | -                                      |
| 7960                   | FEMA COVID FUNDS                   | -                                            | 92,099.75                        | -                                    | 92,099.75                                | -                           | -                               | 92,099.75                              |
|                        | ALL OTHER FUNDS                    | 4,639,715.36                                 | 9,459,382.81                     | 8,774,120.92                         | 5,324,977.25                             | 2,456,775.79                | 2,012,504.60                    | 5,769,248.44                           |
| <b>Total All Funds</b> |                                    | <b>79,343,277.01</b>                         | <b>29,811,891.54</b>             | <b>42,483,551.98</b>                 | <b>66,671,616.57</b>                     | <b>26,740,126.40</b>        | <b>8,294,881.27</b>             | <b>85,116,861.70</b>                   |

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 May 31, 2022**

| <b>Bank #</b> | <b>Bank Name</b>  | <b>Cash Balance</b>  |
|---------------|-------------------|----------------------|
| 5             | BMO Harris Bank   | 3,134,009.21         |
| 14            | Old National Bank | 2,232,677.40         |
| 16            | Huntington Bank   | 14,112.99            |
| 17            | Huntington Bank   | 27,695.40            |
| 18            | Key Bank          | 248,845.94           |
| 19            | Key Bank          | 243,823.09           |
| 20            | Key Bank          | 31,710,263.58        |
| 22            | STAR Bank         | 6,099,436.21         |
| 23            | Key Bank          | 16,401.04            |
| 24            | Trust Indiana     | 1,311.90             |
| 25            | STAR Bank         | 25,136,535.44        |
|               |                   | <b>68,865,112.20</b> |

**Investments**

|                                             | <b>Amount</b>        | <b>Purchase Date</b> | <b>Maturity Date</b> | <b>Rate</b> |
|---------------------------------------------|----------------------|----------------------|----------------------|-------------|
| BMO Harris Bank:                            |                      |                      |                      |             |
| CD 6900676345                               | 1,000,000.00         | 5/24/2022            | 8/24/2022            | 0.969       |
| CD 6900676344                               | 1,000,000.00         | 5/24/2022            | 8/24/2022            | 0.969       |
| Huntington Investments                      |                      |                      |                      |             |
| Cash & Equiv (Hoosier Fund)                 | 235,941.93           |                      |                      |             |
| US Treasury                                 | 3,005,877.50         | 5/10/2022            | 2/15/2023            | 0.2         |
| CD- First Financial Bank 8/3/2022           | 1,990,000.00         | 2/2/2022             | 8/3/2022             | 0.39        |
| CD- Merchants 8/15/2022                     | 3,019,000.00         | 2/11/2021            | 8/15/2022            | 0.6         |
| CD- State Bank 11/10/2022                   | 3,000,000.00         | 11//2021             | 11/10/2022           | 0.45        |
| CD- State Bank 2/10/2023                    | 3,038,000.00         | 11/9/5021            | 2/10/2023            | 0.5         |
| <b>Total Investments</b>                    | <b>16,288,819.43</b> |                      |                      |             |
| <b>Total Cash and Investments</b>           | <b>85,153,931.63</b> |                      |                      |             |
| Less o/s items:                             | 37,069.93            |                      |                      |             |
| <b>Total Available Cash and Investments</b> | <b>85,116,861.70</b> |                      |                      |             |
| <b>Total All Funds</b>                      | <b>85,116,861.70</b> |                      |                      |             |

Zionsville Community Schools  
Monthly Financial Summary  
Actual Revenues and Expenditures Compared to Monthly Projections  
For the Month Ending May 31, 2022

|                                                      | Actual<br>For<br>Month | Projection<br>For<br>Month | Variance<br>Favorable<br>(Unfavorable)<br>5/31/2022 | Notes on<br>Significant<br>Variances<br>& Comments | Comparison:<br>State Approved<br>2022 Annual<br>Budget |
|------------------------------------------------------|------------------------|----------------------------|-----------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|
| <b>REVENUES:</b>                                     |                        |                            |                                                     |                                                    |                                                        |
| Education Fund                                       |                        |                            |                                                     |                                                    |                                                        |
| State Aid                                            | 4,158,895.08           | 4,158,895.08               | -                                                   |                                                    | 51,624,520.00                                          |
| Other                                                | 1,045.02               | 1,000.00                   | 45.02                                               |                                                    |                                                        |
| Subtotal - Education Fund                            | 4,159,940.10           | 4,159,895.08               | 45.02                                               |                                                    | 51,624,520.00                                          |
| Debt Service Fund- Prop./Excise Tax                  | 9,152,818.30           | 7,132,585.95               | 2,020,232.35                                        | 1                                                  | 21,374,394.00                                          |
| Debt Service- Other                                  | -                      | -                          | -                                                   |                                                    |                                                        |
| Pension Bond Debt Service Fund                       | 297,428.27             | 231,779.10                 | 65,649.17                                           | 1                                                  | 694,579.00                                             |
| Operations Fund                                      |                        |                            |                                                     |                                                    |                                                        |
| Rental and Earned Income                             | 196,990.02             | 200,000.00                 | (3,009.98)                                          |                                                    | 960,000.00                                             |
| Property and Excise Taxes                            | 4,418,496.23           | 3,443,234.90               | 975,261.33                                          | 1                                                  | 10,318,426.00                                          |
| Transfers In from Education Fund                     | -                      | -                          | -                                                   |                                                    | 7,508,180.00                                           |
| Other                                                | -                      | -                          | -                                                   |                                                    | 335,000.00                                             |
| Subtotal - Operations Fund                           | 4,615,486.25           | 3,643,234.90               | 972,251.35                                          |                                                    | 19,121,606.00                                          |
| Operating Referendum Fund                            | 3,746,982.89           | 3,326,958.95               | 420,023.94                                          | 1                                                  | 9,807,447.00                                           |
| Capital Referendum Fund                              | 2,299,703.10           | 2,041,914.35               | 257,788.75                                          | 1                                                  | 6,019,302.00                                           |
| Rainy Day Fund                                       | -                      | -                          | -                                                   |                                                    | 5,000.00                                               |
| 2017A Bonds - Construction Fund                      | 0.12                   | -                          | 0.12                                                |                                                    | -                                                      |
| 2017B Bonds - Construction Fund                      | 0.24                   | -                          | 0.24                                                |                                                    | -                                                      |
| 2018A Bonds - Construction Fund                      | -                      | -                          | -                                                   |                                                    | -                                                      |
| 2018B Bonds - Construction Fund                      | -                      | -                          | -                                                   |                                                    | -                                                      |
| 2020 Bond Fund                                       | -                      | -                          | -                                                   |                                                    | -                                                      |
| 2021 Bond Fund                                       | 10,991.34              | 10,000.00                  | 991.34                                              |                                                    | -                                                      |
| Lilly Counseling Grant                               | -                      | -                          | -                                                   |                                                    | -                                                      |
| <b>TOTAL REVENUES</b>                                | 24,283,350.61          | 20,546,368.33              | 3,736,982.28                                        |                                                    | 108,646,848.00                                         |
| <b>EXPENDITURES:</b>                                 |                        |                            |                                                     |                                                    |                                                        |
| Education Fund                                       |                        |                            |                                                     |                                                    |                                                        |
| Personnel Salaries and Benefits                      | 3,043,793.04           | 3,044,988.92               | 1,195.88                                            |                                                    |                                                        |
| Contracted Services                                  | 221,067.31             | 224,355.00                 | 3,287.69                                            |                                                    |                                                        |
| Supplies and Materials                               | 74,964.25              | 74,131.00                  | (833.25)                                            |                                                    |                                                        |
| Transfers Out to Operations Fund                     | -                      | -                          | -                                                   |                                                    |                                                        |
| Transfer Out to Rainy Day Fund                       | -                      | -                          | -                                                   |                                                    |                                                        |
| All Other                                            | 237.40                 | 648.00                     | 410.60                                              |                                                    |                                                        |
| Subtotal - Education Fund                            | 3,340,062.00           | 3,344,122.92               | 4,060.92                                            |                                                    | 47,164,867.00                                          |
| Debt Service Fund                                    | 37,813.86              | 37,813.86                  | -                                                   |                                                    | 21,900,789.00                                          |
| P.B. Debt Service Fund                               | -                      | -                          | -                                                   |                                                    | 650,673.00                                             |
| Operations Fund                                      |                        |                            |                                                     |                                                    |                                                        |
| Personnel Salaries and Benefits                      | 608,009.58             | 609,218.67                 | 1,209.09                                            |                                                    |                                                        |
| Building and Equip. Maintenance                      | 30,712.11              | 34,799.00                  | 4,086.89                                            |                                                    |                                                        |
| Contracted Services                                  | 267,582.45             | 270,367.00                 | 2,784.55                                            |                                                    |                                                        |
| Utilities and P&C Ins                                | 77,435.44              | 92,756.00                  | 15,320.56                                           | 2                                                  |                                                        |
| Supplies and Materials                               | 166,894.86             | 157,908.00                 | (8,986.86)                                          |                                                    |                                                        |
| All Other                                            | 2,707.17               | 2,496.00                   | (211.17)                                            |                                                    |                                                        |
| Subtotal - Operations Fund                           | 1,153,341.61           | 1,167,544.67               | 14,203.06                                           |                                                    | 19,454,676.00                                          |
| Operating Referendum Fund                            |                        |                            |                                                     |                                                    |                                                        |
| Personnel Salaries and Benefits                      | 915,656.62             | 916,002.27                 | 345.65                                              |                                                    | 11,510,209.00                                          |
| Capital Referendum Fund                              | -                      | -                          | -                                                   |                                                    | 5,097,000.00                                           |
| Rainy Day Fund                                       | -                      | -                          | -                                                   |                                                    | 3,505,000.00                                           |
| 2017A Bonds - Construction Fund                      | -                      | -                          | -                                                   |                                                    |                                                        |
| 2017B Bonds - Construction Fund                      | -                      | -                          | -                                                   |                                                    |                                                        |
| 2018A Bonds - Construction Fund                      | 750.00                 | -                          | (750.00)                                            |                                                    |                                                        |
| 2018B Bonds - Construction Fund                      | 750.00                 | -                          | (750.00)                                            |                                                    |                                                        |
| 2020 Bond Fund                                       | -                      | -                          | -                                                   |                                                    |                                                        |
| 2021 Bond Fund                                       | 715,299.11             | -                          | (715,299.11)                                        | 3                                                  |                                                        |
| Lilly Counseling Grant Fund                          | 1,372.27               | -                          | (1,372.27)                                          | 3                                                  |                                                        |
| <b>TOTAL EXPENDITURES</b>                            | 6,165,045.47           | 5,465,483.72               | (699,561.75)                                        |                                                    | 109,283,214.00                                         |
| <b>COMBINED SURPLUS (DEFICIT)<br/>FOR THE PERIOD</b> | 18,118,305.14          | 15,080,884.61              | 3,037,420.53                                        | 4                                                  | (636,366.00)                                           |

Zionsville Community Schools  
Monthly Financial Summary  
Notes on Variances and Other Comments  
May 31, 2022

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Notes

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- 1 The advanced draw on our property tax settlement was received in May, as anticipated. However, we received a larger portion of our June settlement than anticipated. This overall is not expected to have an impact on the total amount we expect to receive.
- 2 These are normal variations in expenditures based on the ebb and flow of our utility usage and billing patterns. These are not expected to have a significant budgetary impact for the entire year taken as a whole.
- 3 Typically the active construction funds do not have a monthly projection as they follow the construction schedule and payments are processed as projects reach completion. The same is true for our Lilly Grant Fund. The Lilly Grant Fund does not have a monthly expenditure projection as payments are processed as they come due. We have now expended the last of the Lilly Grant funds so this fund will not appear on the report in subsequent months.
- 4 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 property tax distributions - June and December. In this case, we received our advanced draw on the property tax distribution in May. The remainder of our distribution will be received in June.