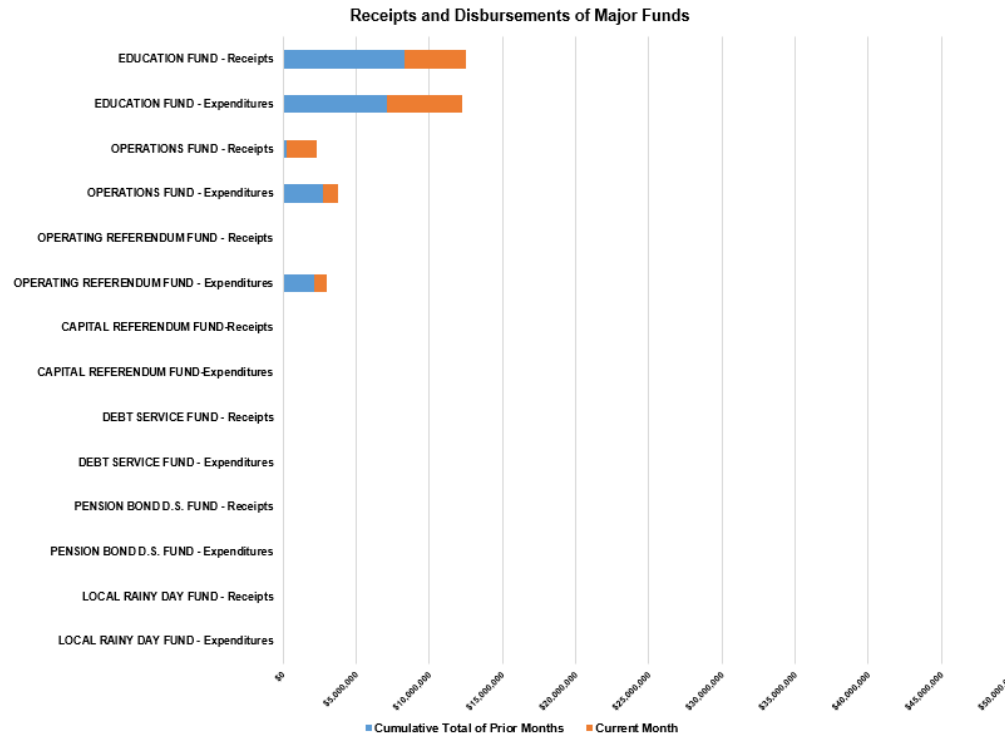
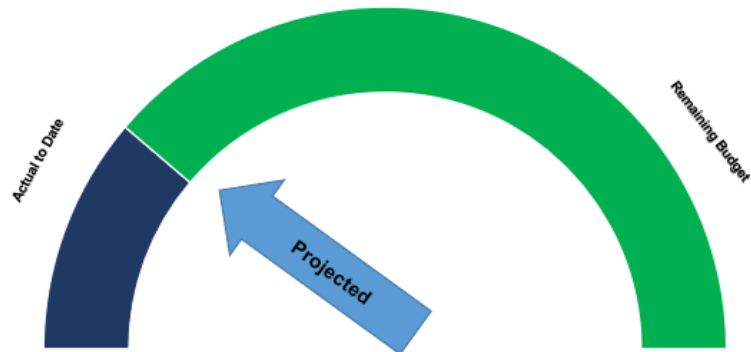


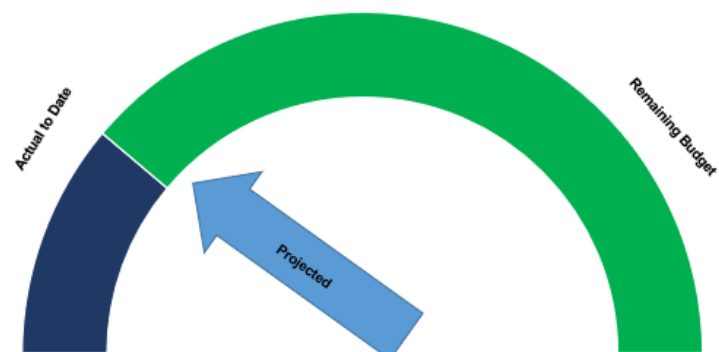
Financial Overview- March 2022



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
Budgeted and Special Funds- March 2022

Fund No.	Fund Title	Beginning Balance January 1, 2022	Previous YTD Receipts	Previous YTD Expenditures	Ending Balance February 28, 2022	Current Month Receipts	Current Month Expenditures	Ending Balance March 31, 2022
101	EDUCATION FUND	10,870,231.78	8,331,474.20	7,097,773.67	12,103,932.31	4,154,956.03	5,185,465.73	11,073,422.61
160	OPERATING REFERENDUM FUND	5,822,761.09	-	2,107,950.11	3,714,810.98	-	921,978.30	2,792,832.68
200	DEBT SERVICE FUND	9,237,299.47	-	-	9,237,299.47	-	-	9,237,299.47
250	PENSION BOND D.S. FUND	351,079.58	-	-	351,079.58	-	-	351,079.58
292	CAPITAL REFERENDUM FUND	377,089.04	-	-	377,089.04	-	-	377,089.04
300	OPERATIONS FUND	6,946,789.19	229,470.39	2,746,750.22	4,429,509.36	2,106,506.41	1,049,330.50	5,486,685.27
610	RAINY DAY FUND	6,404,469.36	-	-	6,404,469.36	-	-	6,404,469.36
701	2017 A BOND FUND	32,512.40	0.23	-	32,512.63	0.12	-	32,512.75
702	2017 B BOND FUND	46,694.25	0.45	-	46,694.70	0.24	-	46,694.94
703	2018 A BOND FUND	318,845.94	-	-	318,845.94	-	-	318,845.94
704	2018 B BOND FUND	275,123.09	-	29,800.00	245,323.09	-	-	245,323.09
705	2020 BOND FUND	3,300.36	37,218.40	37,698.75	2,820.01	-	2,438.16	381.85
706	2021 BOND FUND	34,149,014.70	5,119.12	2,798,773.60	31,355,360.22	-	1,631,220.29	29,724,139.93
3600	LILLY COUNSELING GRANT	15,053.34	-	-	15,053.34	-	-	15,053.34
TOTALS		74,850,263.59	8,603,282.79	14,818,746.35	68,634,800.03	6,261,462.80	8,790,432.98	66,105,829.85

Zionsville Community Schools
Monthly Financial Summary
Actual Revenues and Expenditures Compared to Monthly Projections
Budgeted and Special Funds- March 2022

	Actual For Month	Projection For Month	Variance Favorable (Unfavorable) 3/31/2022	Notes on Significant Variances & Comments	Comparison: State Approved 2022 Annual Budget
REVENUES:					
Education Fund					
State Aid	4,153,562.42	4,153,562.42	-		51,624,520.00
Other	1,393.61	5,000.00	(3,606.39)		
Subtotal - Education Fund	4,154,956.03	4,158,562.42	(3,606.39)		51,624,520.00
Debt Service Fund- Prop./Excise Tax	-	-	-		21,374,394.00
Debt Service- Other	-	-	-		
Pension Bond Debt Service Fund	-	-	-		694,579.00
Operations Fund					
Rental and Earned Income	229,461.41	100,000.00	129,461.41	1	960,000.00
Property and Excise Taxes	-	-	-		10,318,426.00
Transfers In from Education Fund	1,877,045.00	1,877,045.00	-		7,508,180.00
Other	-	-	-		335,000.00
Subtotal - Operations Fund	2,106,506.41	1,977,045.00	129,461.41		19,121,606.00
Operating Referendum Fund	-	-	-		9,807,447.00
Capital Referendum Fund	-	-	-		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	-	-	-		-
Lilly Counseling Grant	-	-	-		-
TOTAL REVENUES	6,261,462.80	6,135,607.42	125,855.38		108,646,848.00
EXPENDITURES:					
Education Fund					
Personnel Salaries and Benefits	3,083,637.94	3,084,988.92	1,350.98		
Contracted Services	120,538.45	137,560.00	17,021.55	2	
Supplies and Materials	102,911.04	86,181.00	(16,730.04)	2	
Transfers Out to Operations Fund	1,877,045.00	1,877,045.00	-		
Transfer Out to Rainy Day Fund	-	-	-		
All Other	1,333.30	1,000.00	(333.30)		
Subtotal - Education Fund	5,185,465.73	5,186,774.92	1,309.19		47,164,867.00
Debt Service Fund	-	-	-		21,900,789.00
P.B. Debt Service Fund	-	-	-		650,673.00
Operations Fund					
Personnel Salaries and Benefits	426,815.90	434,218.67	7,402.77		
Building and Equip. Maintenance	56,747.29	57,197.00	449.71		
Contracted Services	203,712.08	207,942.00	4,229.92		
Utilities and P&C Ins	205,333.02	213,152.00	7,818.98		
Supplies and Materials	148,319.81	154,724.00	6,404.19		
All Other	8,402.40	12,657.00	4,254.60		
Subtotal - Operations Fund	1,049,330.50	1,079,890.67	30,560.17		19,454,676.00
Operating Referendum Fund					
Personnel Salaries and Benefits	921,978.30	926,002.27	4,023.97		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	-	-	-		
2018B Bonds - Construction Fund	-	-	-		
2020 Bond Fund	2,438.16	-	(2,438.16)	3	
2021 Bond Fund	1,631,220.29	-	(1,631,220.29)	3	
Lilly Counseling Grant Fund	-	-	-		
TOTAL EXPENDITURES	8,790,432.98	7,192,667.86	(1,597,765.12)		109,283,214.00
COMBINED SURPLUS (DEFICIT) FOR THE PERIOD	(2,528,970.18)	(1,057,060.44)	(1,471,909.74)	4	(636,366.00)

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

Notes

- 1 Additional revenue was received this month for PAC Rentals. This monthly variance is not expected to have a *material* impact on revenue when looking at the year as a whole. As actuals have indicated a quicker return to pre-Covid earnings for our rental spaces this quarter, estimates will be re-evaluated and adjusted for future quarters.
- 2 This month's variances in both Contracted Services and Supplies within the Education Fund are due to routine timing fluctuations of the purchasing and payment cycles. These are not expected to have a material impact on either category when looking at the year 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.
- 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.