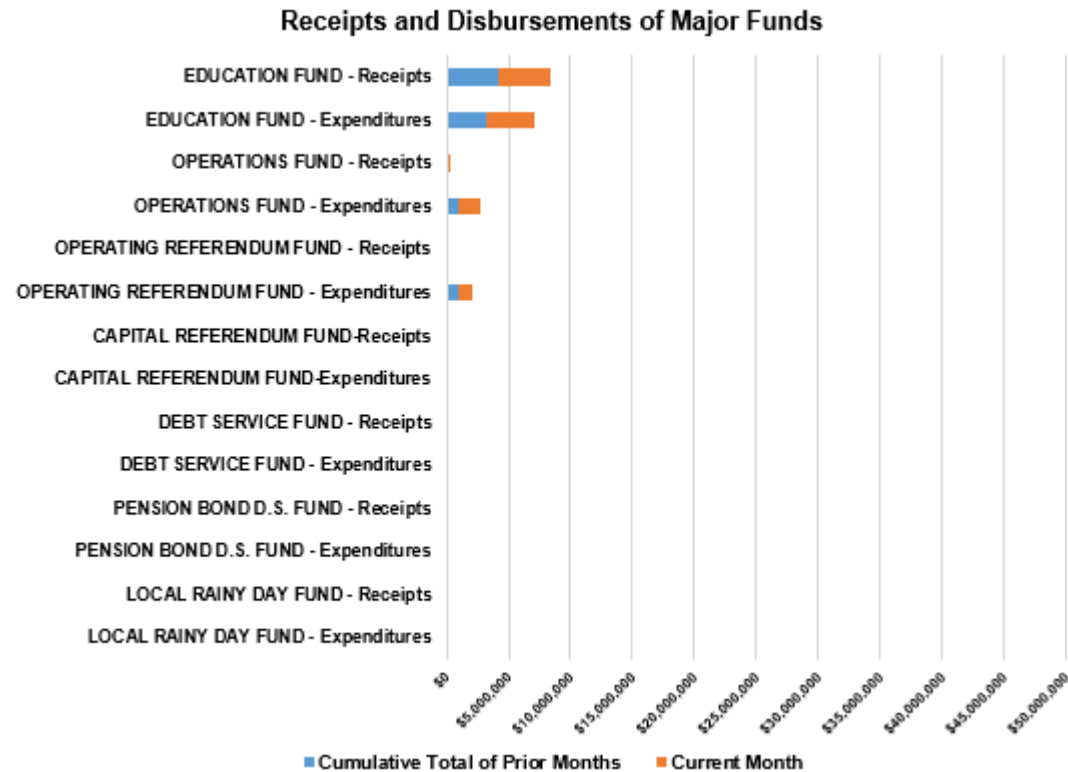
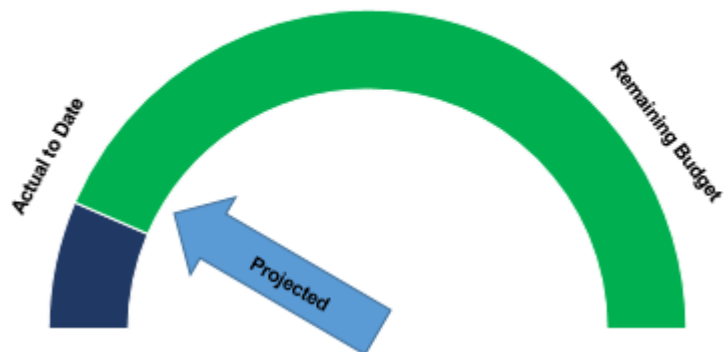


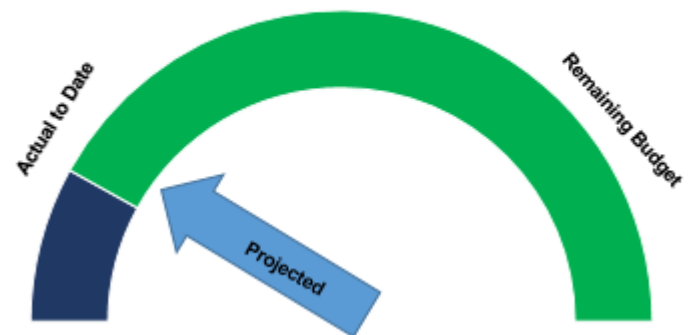
Financial Overview- February 2022



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- February 2022

<u>Fund No.</u>	<u>Fund Title</u>	<u>Beginning Balance January 1, 2022</u>	<u>Previous YTD Receipts</u>	<u>Previous YTD Expenditures</u>	<u>Ending Balance January 31, 2022</u>	<u>Current Month Receipts</u>	<u>Current Month Expenditures</u>	<u>Ending Balance February 28, 2022</u>
101	EDUCATION FUND	10,870,231.78	4,170,773.59	3,229,639.02	11,811,366.35	4,160,700.61	3,868,134.65	12,103,932.31
160	OPERATING REFERENDUM FUND	5,822,761.09	-	909,794.39	4,912,966.70	-	1,198,155.72	3,714,810.98
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	100,219.26	883,227.19	6,163,781.26	129,251.13	1,863,523.03	4,429,509.36
610	RAINY DAY FUND	6,404,469.36	-	-	6,404,469.36	-	-	6,404,469.36
701	2017 A BOND FUND	32,512.40	0.12	-	32,512.52	0.11	-	32,512.63
702	2017 B BOND FUND	46,694.25	0.24	-	46,694.49	0.21	-	46,694.70
703	2018 A BOND FUND	318,845.94	-	-	318,845.94	-	-	318,845.94
704	2018 B BOND FUND	275,123.09	-	-	275,123.09	-	29,800.00	245,323.09
705	2020 BOND FUND	3,300.36	-	-	3,300.36	37,218.40	37,698.75	2,820.01
706	2021 BOND FUND	34,149,014.70	45.02	-	34,149,059.72	5,074.10	2,798,773.60	31,355,360.22
3600	LILLY COUNSELING GRANT	15,053.34	-	-	15,053.34	-	-	15,053.34
TOTALS		74,850,263.59	4,271,038.23	5,022,660.60	74,098,641.22	4,332,244.56	9,796,085.75	68,634,800.03

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

	Actual For Month	Projection For Month	Variance Favorable (Unfavorable) 2/28/2022	Notes on Significant Variances & Comments	Comparison: State Approved 2022 Annual Budget
REVENUES:					
Education Fund					
State Aid	4,153,562.43	4,153,562.43	-		51,624,520.00
Other	7,138.18	5,000.00	2,138.18		
Subtotal - Education Fund	4,160,700.61	4,158,562.43	2,138.18		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	127,672.13	100,000.00	27,672.13	1	960,000.00
Property and Excise Taxes	-	-	-		10,318,426.00
Transfers In from Education Fund	-	-	-		7,508,180.00
Other	1,579.00	-	1,579.00		335,000.00
Subtotal - Operations Fund	129,251.13	100,000.00	29,251.13		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	0.11	-	0.11		-
2017B Bonds - Construction Fund	0.21	-	0.21		-
2018A Bonds - Construction Fund	-	-	-		-
2018B Bonds - Construction Fund	-	-	-		-
2020 Bond Fund	37,218.40	-	37,218.40	2	-
2021 Bond Fund	5,074.10	-	5,074.10		-
Lilly Counseling Grant	-	-	-		-
TOTAL REVENUES	4,332,244.56	4,258,562.43	73,682.13		108,646,848.00
EXPENDITURES:					
Education Fund					
Personnel Salaries and Benefits	3,682,690.59	3,684,988.92	2,298.33		
Contracted Services	122,144.73	130,871.00	8,726.27		
Supplies and Materials	63,166.22	68,995.00	5,828.78		
Transfers Out to Operations Fund	-	-	-		
Transfer Out to Rainy Day Fund	-	-	-		
All Other	133.11	-	(133.11)		
Subtotal - Education Fund	3,868,134.65	3,884,854.92	16,720.27		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	720,847.94	729,218.67	8,370.73		
Building and Equip. Maintenance	79,595.52	86,478.00	6,882.48		
Contracted Services	358,724.97	387,735.00	29,010.03	3	
Utilities and P&C Ins	539,883.02	609,941.00	70,057.98	4	
Supplies and Materials	157,607.82	158,460.00	852.18		
All Other	6,863.76	14,010.00	7,146.24		
Subtotal - Operations Fund	1,863,523.03	1,985,842.67	122,319.64		19,454,676.00
Operating Referendum Fund					
Personnel Salaries and Benefits	1,198,155.72	1,201,002.27	2,846.55		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	29,800.00	-	(29,800.00)	5	
2020 Bond Fund	37,698.75	-	(37,698.75)	5	
2021 Bond Fund	2,798,773.60	-	(2,798,773.60)	5	
Lilly Counseling Grant Fund	-	-	-		
TOTAL EXPENDITURES	9,796,085.75	7,071,699.86	(2,724,385.89)		109,283,214.00
COMBINED SURPLUS (DEFICIT) FOR THE PERIOD	(5,463,841.19)	(2,813,137.43)	(2,650,703.76)	6	(636,366.00)

Zionsville Community Schools
Monthly Financial Summary
Notes on Variances and Other Comments
February 28, 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.
- 2 Additional revenue for the 2020 Bond Fund is due to a reimbursement necessary from splitting an expenditure between bond projects, due to the form of payment. This is a clerical issue only and not reflective of additional funds.
- 3 This month's variance, while larger than \$10,000, is actually less than 7% of the monthly projection. This is considered within reasonable fluctuations for the fund and is not expected to result in a material variance when looking at the year as a whole.
- 4 The variance in the Utilities expenditures for the month is due to Boone REMC. Due to bill and payment timing, payments were processed in Jan. and again at the beginning of March, skipping the shorter month of Feb.
- 5 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 activity in the 2018B Bond is payment of the chiller repair for Union Elem. that was board approved at the Oct. 4, 2021 board meeting.
- 6 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.