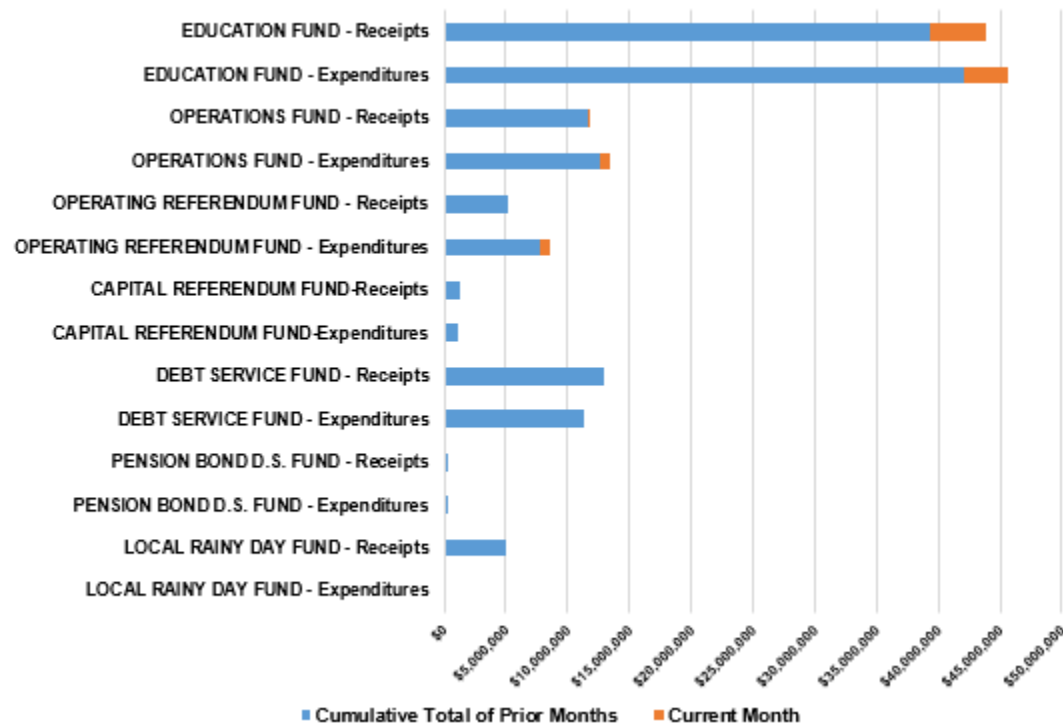
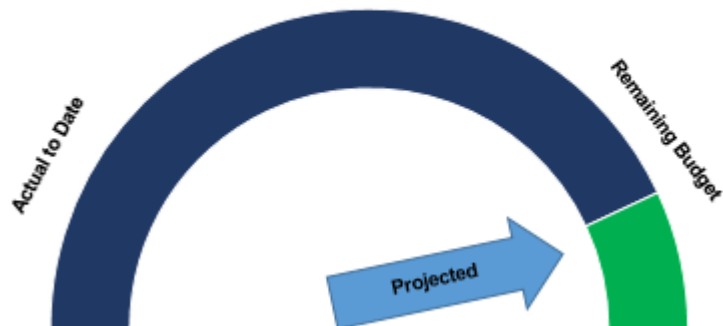


Financial Overview- November 2021

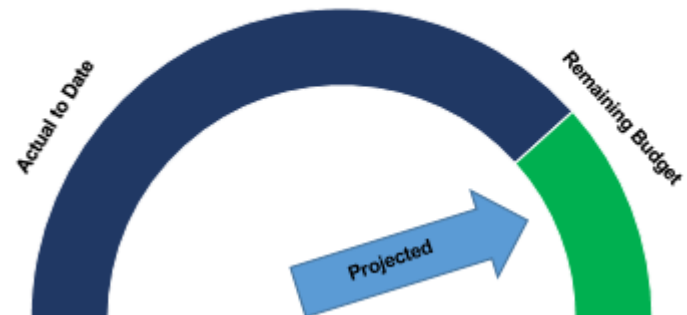
Receipts and Disbursements of Major Funds



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 - November 2021

<u>Fund No.</u>	<u>Fund Title</u>	<u>Beginning Balance Jan. 1, 2021</u>	<u>Previous YTD Receipts</u>	<u>Previous YTD Expenditures</u>	<u>Ending Balance October 31, 2021</u>	<u>Current Month Receipts</u>	<u>Current Month Expenditures</u>	<u>Ending Balance November 30, 2021</u>
101	EDUCATION FUND	13,642,334.36	39,385,319.63	42,128,911.67	10,898,742.32	4,424,454.97	3,510,025.79	11,813,171.50
160	OPERATING REFERENDUM FUND	5,557,420.33	5,246,762.58	7,737,339.42	3,066,843.49	-	864,294.72	2,202,548.77
200	DEBT SERVICE FUND	8,145,345.32	12,901,836.45	11,257,025.00	9,790,156.77	-	-	9,790,156.77
250	PENSION BOND D.S. FUND	341,289.57	364,063.00	325,178.50	380,174.07	-	-	380,174.07
292	CAPITAL REFERENDUM FUND	-	1,288,166.14	1,075,000.00	213,166.14	-	-	213,166.14
300	OPERATIONS FUND	4,479,480.19	11,612,392.65	12,612,568.61	3,479,304.23	149,429.84	889,262.75	2,739,471.32
610	RAINY DAY FUND	1,404,469.36	5,000,000.00	-	6,404,469.36	-	-	6,404,469.36
701	2017 A BOND FUND	33,260.95	1.22	750.00	32,512.17	0.11	-	32,512.28
702	2017 B BOND FUND	109,264.00	7.50	62,578.00	46,693.50	0.52	-	46,694.02
703	2018 A BOND FUND	319,595.94	-	750.00	318,845.94	-	-	318,845.94
704	2018 B BOND FUND	275,873.09	-	750.00	275,123.09	-	-	275,123.09
705	2020 BOND FUND	22,698,573.06	2,313,730.05	15,644,311.45	9,367,991.66	-	6,693,543.28	2,674,448.38
706	2021 BOND FUND	-	-	-	-	34,143,265.27	-	34,143,265.27
3600	LILLY COUNSELING GRANT	93,324.74	-	61,561.23	31,763.51	-	16,710.17	15,053.34
TOTALS		57,100,230.91	78,112,279.22	90,906,723.88	44,305,786.25	38,717,150.71	11,973,836.71	71,049,100.25

Zionsville Community Schools
Monthly Financial Summary
Actual Revenues and Expenditures Compared to Monthly Projections
Budgeted and Special Funds - November 2021

	Actual For Month	Projection For Month	Variance Favorable (Unfavorable) 11/30/2021	Notes on Significant Variances & Comments	Comparison: State Approved 2021 Annual Budget
REVENUES:					
Education Fund					
State Aid	4,419,991.97	4,416,108.35	3,883.62		47,275,243.00
Other	4,463.00	-	4,463.00		
Subtotal - Education Fund	4,424,454.97	4,416,108.35	8,346.62		47,275,243.00
Debt Service Fund- Prop./Excise Tax	-	-	-		22,970,142.00
Debt Service- Other	-	-	-		
Pension Bond Debt Service Fund	-	-	-		648,104.00
Operations Fund					
Rental and Earned Income	146,559.84	44,746.00	101,813.84	1	1,306,088.00
Property and Excise Taxes	-	-	-		10,001,257.00
Transfers In from Education Fund	-	-	-		6,988,436.00
Other	2,870.00	-	2,870.00		827,972.00
Subtotal - Operations Fund	149,429.84	44,746.00	104,683.84		19,123,753.00
Operating Referendum Fund	-	-	-		9,162,393.00
Capital Referendum Fund	-	-	-		2,249,360.00
Rainy Day Fund	-	-	-		5,000.00
2017A Bonds - Construction Fund	0.11	-	0.11		-
2017B Bonds - Construction Fund	0.52	-	0.52		-
2018A Bonds - Construction Fund	-	-	-		-
2018B Bonds - Construction Fund	-	-	-		-
2020 Bond Fund	-	-	-		-
2021 Bond Fund	34,143,265.27	-	34,143,265.27	2	-
Lilly Counseling Grant	-	-	-		-
TOTAL REVENUES	38,717,150.71	4,460,854.35	34,256,296.36		101,433,995.00
EXPENDITURES:					
Education Fund					
Personnel Salaries and Benefits	3,266,652.08	3,260,582.88	(6,069.20)		
Contracted Services	157,314.20	196,298.00	38,983.80	3	
Supplies and Materials	84,639.98	188,044.00	103,404.02	3	
Transfers Out to Operations Fund	-	-	-		
Transfer Out to Rainy Day Fund	-	-	-		
All Other	1,419.53	21,135.00	19,715.47		
Subtotal - Education Fund	3,510,025.79	3,666,059.88	156,034.09		46,524,915.00
Debt Service Fund	-	-	-		22,642,671.00
P.B. Debt Service Fund	-	-	-		656,500.00
Operations Fund					
Personnel Salaries and Benefits	486,947.72	478,755.24	(8,192.48)		
Building and Equip. Maintenance	9,565.93	90,479.00	80,913.07	3	
Contracted Services	107,366.53	175,462.00	68,095.47	4	
Utilities and P&C Ins	92,766.74	185,916.00	93,149.26	4	
Supplies and Materials	192,335.48	172,753.00	(19,582.48)	3	
All Other	280.35	5,000.00	4,719.65		
Subtotal - Operations Fund	889,262.75	1,108,365.24	219,102.49		18,665,771.00
Operating Referendum Fund					
Personnel Salaries and Benefits	864,294.72	864,071.69	(223.03)		10,907,932.00
Capital Referendum Fund	-	-	-		1,980,000.00
Rainy Day Fund	-	-	-		5,000.00
2017A Bonds - Construction Fund	-	-	-		
2017B Bonds - Construction Fund	-	-	-		
2018A Bonds - Construction Fund	-	-	-		
2018B Bonds - Construction Fund	-	-	-		
2020 Bond Fund	6,693,543.28	-	(6,693,543.28)	5	
Lilly Counseling Grant Fund	16,710.17	-	(16,710.17)	5	
TOTAL EXPENDITURES	11,973,836.71	5,638,496.81	(6,335,339.90)		101,382,789.00
COMBINED SURPLUS (DEFICIT) FOR THE PERIOD	26,743,314.00	(1,177,642.46)	27,920,956.46	6	51,206.00

Zionsville Community Schools
Monthly Financial Summary
Notes on Variances and Other Comments
November 30, 2021

Notes

- 1 Revenues from rental activities are returning to pre-Covid levels as we see more activities resume and restrictions in general are reduced as a result of ongoing mitigations of the effects of the COVID-19 pandemic. This month showed continued revenues from the use of the Aquatics arena, PAC, and our other Facility Rental spaces.
- 2 2021 Bonds were sold in November for the next phase of the Capital Referendum projects.
- 3 These expenditure projections are based on the spending patterns over the prior two years, one of which has irregular spending patterns due to COVID-19. The variations we are seeing in the monthly expenditure amounts are normal variations in the ebb and flow of purchasing at the end of the budget year. These are not expected to have a significant budgetary impact for the entire year when taken as a whole.
- 4 Only one of the two monthly invoices for custodial services were processed in the month of November due to the timing of submission and the holiday processing timeframes. Their second invoice was added to the December processing, creating a swing of approx. \$72,000 between the two months in the Contracted Services line. Similarly, processing for Boone County REMC electrical service had a similar issue in the Utility line item. These fluctuations are solely due to timing and will not have an impact on the budget when taken as a whole.
- 5 These funds do not have a typical expenditure pattern and are expended based on need. The transactions reported this month are typical in nature for these fund types.
- 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. November has a positive monthly variance due to the proceeds from the bond sale.