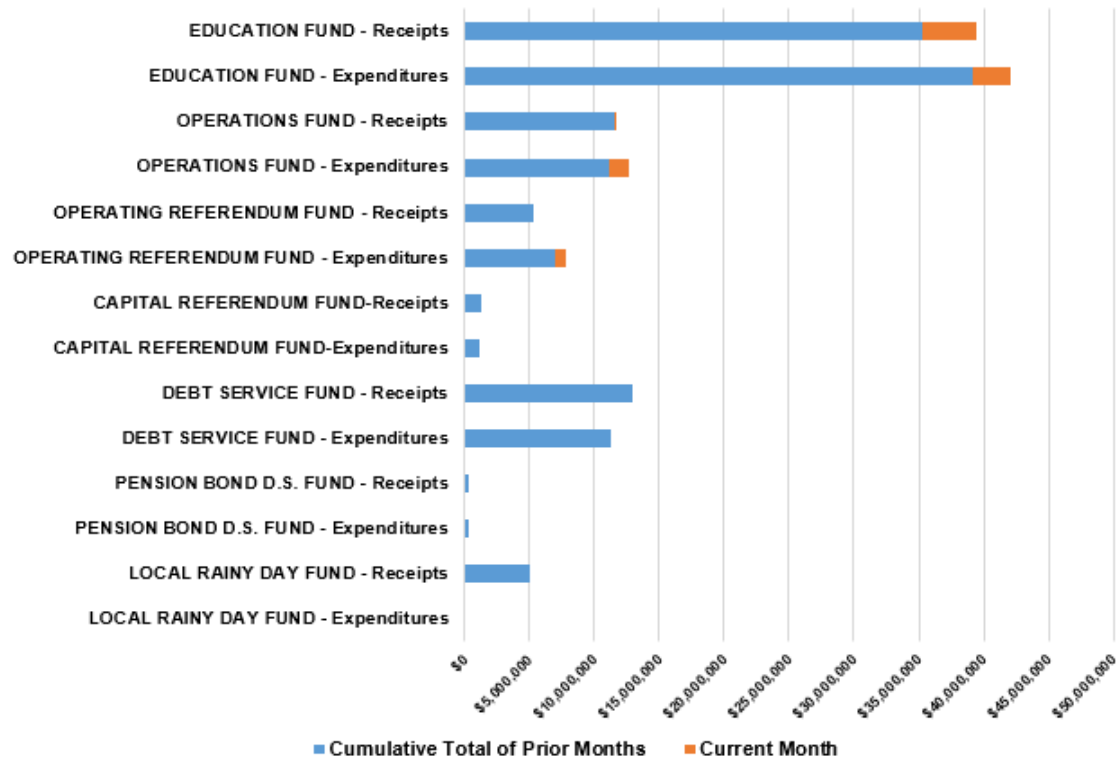
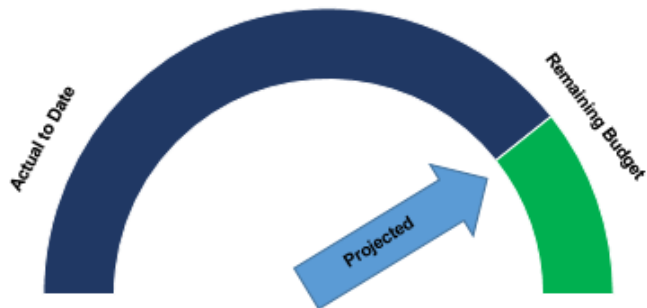


Financial Overview- October 2021

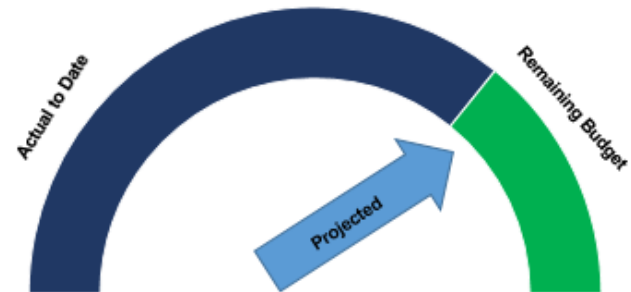
Receipts and Disbursements of Major Funds



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 - October 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 September 30, 2021</u>	<u>Current Month Receipts</u>	<u>Current Month Expenditures</u>	<u>Ending Balance October 31, 2021</u>
101	EDUCATION FUND	13,642,334.36	35,298,542.97	39,105,901.26	9,834,976.07	4,086,776.66	3,023,010.41	10,898,742.32
160	OPERATING REFERENDUM FUND	5,557,420.33	5,246,762.58	7,036,105.94	3,768,076.97	-	701,233.48	3,066,843.49
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	11,490,842.35	11,087,227.55	4,883,094.99	121,550.30	1,525,341.06	3,479,304.23
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	1.10	750.00	32,512.05	0.12	-	32,512.17
702	2017 B BOND FUND	109,264.00	6.74	750.00	108,520.74	0.76	61,828.00	46,693.50
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	2,310,148.15	11,906,410.63	13,102,310.58	3,581.90	3,737,900.82	9,367,991.66
3600	LILLY COUNSELING GRANT	93,324.74	-	61,561.23	31,763.51	-	-	31,763.51
TOTALS		57,100,230.91	73,900,369.48	81,857,410.11	49,143,190.28	4,211,909.74	9,049,313.77	44,305,786.25

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

	Actual For Month	Projection For Month	Variance Favorable (Unfavorable) 10/31/2021	Notes on Significant Variances & Comments	Comparison: State Approved 2021 Annual Budget
REVENUES:					
Education Fund					
State Aid	4,085,146.82	4,085,146.85	(0.03)		47,275,243.00
Other	1,629.84	-	1,629.84		
Subtotal - Education Fund	4,086,776.66	4,085,146.85	1,629.81		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	117,684.30	44,674.00	73,010.30	1	1,306,088.00
Property and Excise Taxes	-	-	-		10,001,257.00
Transfers In from Education Fund	-	-	-		6,988,436.00
Other	3,866.00	-	3,866.00		827,972.00
Subtotal - Operations Fund	121,550.30	44,674.00	76,876.30		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	0.12	-	0.12		-
2017B Bonds - Construction Fund	0.76	-	0.76		-
2018A Bonds - Construction Fund	-	-	-		-
2018B Bonds - Construction Fund	-	-	-		-
2020 Bond Fund	3,581.90	-	3,581.90		-
Lilly Counseling Grant	-	-	-		-
TOTAL REVENUES	4,211,909.74	4,129,820.85	82,088.89		101,433,995.00
EXPENDITURES:					
Education Fund					
Personnel Salaries and Benefits	2,782,332.42	2,780,582.88	(1,749.54)		
Contracted Services	73,737.90	241,296.00	167,558.10		
Supplies and Materials	166,320.73	238,773.00	72,452.27		
Transfers Out to Operations Fund	-	-	-		
Transfer Out to Rainy Day Fund	-	-	-		
All Other	619.36	22,867.53	22,248.17		
Subtotal - Education Fund	3,023,010.41	3,283,519.41	260,509.00		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	548,235.99	547,148.84	(1,087.15)		
Building and Equip. Maintenance	290,533.96	148,142.00	(142,391.96)	2	
Contracted Services	254,110.87	244,086.00	(10,024.87)	4	
Utilities and P&C Ins	320,753.72	184,679.00	(136,074.72)	3	
Supplies and Materials	96,896.35	126,814.00	29,917.65	4	
All Other	14,810.17	5,000.00	(9,810.17)		
Subtotal - Operations Fund	1,525,341.06	1,255,869.84	(269,471.22)		18,665,771.00
Operating Referendum Fund					
Personnel Salaries and Benefits	701,233.48	709,071.69	7,838.21		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	61,828.00	-	(61,828.00)	5	
2018A Bonds - Construction Fund	-	-	-		
2018B Bonds - Construction Fund	-	-	-		
2020 Bond Fund	3,737,900.82	-	(3,737,900.82)	5	
Lilly Counseling Grant Fund	-	-	-		
TOTAL EXPENDITURES	9,049,313.77	5,248,460.94	(3,800,852.83)		101,382,789.00
COMBINED SURPLUS (DEFICIT) FOR THE PERIOD	(4,837,404.03)	(1,118,640.09)	(3,718,763.94)	6	51,206.00

Zionsville Community Schools
Monthly Financial Summary
Notes on Variances and Other Comments
October 31, 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 This month included the payment for the two remaining buses that were ordered for 2021. This purchase typically happens earlier in the year, but was delayed due to delivery issues.
- 3 The utility costs for October included two months of usage due to the posting date of the payments. Other than this, the remaining costs associated with utilities remains within the normal range of the monthly projected costs.
- 4 These expenditure projections are based on the budget and the spending patterns over the prior two years, one of which has irregular spending patterns due to COVID-19. These variations we are seeing in the monthly expenditure amounts are normal variations in the ebb and flow of purchasing. These are not expected to have a significant budgetary impact for the entire year 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.