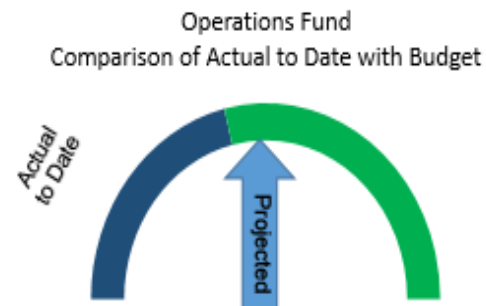
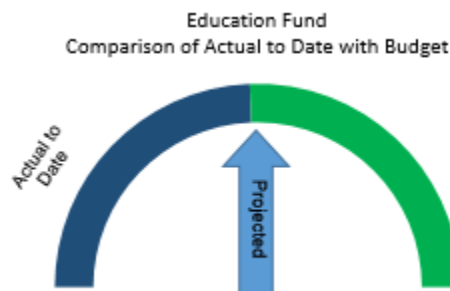
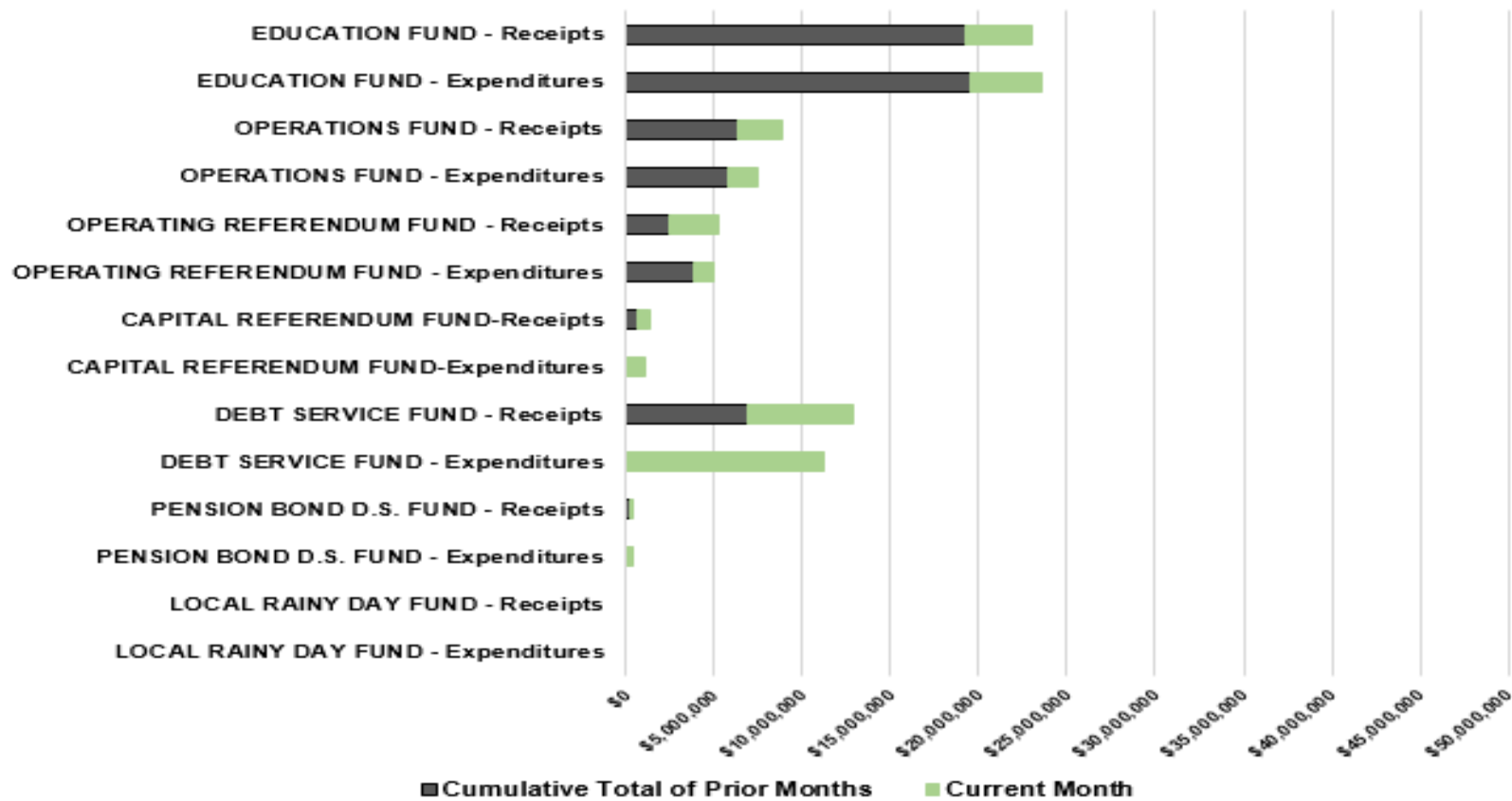


Financial Overview - June 2021

Receipts and Disbursements of Major Funds



Zionsville Community Schools
Monthly Financial Summary
Report of Revenues, Expenditures, Transfers and Balances
Budgeted and Special Funds - June 2021

Fund No.	Fund Title	Beginning Balance Jan. 1, 2021	Previous YTD Receipts	Previous YTD Expenditures	Ending Balance May 31, 2021	Current Month Receipts	Current Month Expenditures	Ending Balance June 30, 2021
101	EDUCATION FUND	\$ 13,642,334	\$ 19,186,931	\$ 19,463,394	\$ 13,365,872	\$ 3,847,903	\$ 4,104,731	\$ 13,109,044
160	OPERATING REFERENDUM FUND	5,557,420	2,484,272	3,878,958	4,162,735	2,762,490	1,011,301	5,913,925
200	DEBT SERVICE FUND	8,145,345	6,850,582	-	14,995,928	6,051,254	11,257,025	9,790,157
250	PENSION BOND D.S. FUND	341,290	193,251	-	534,541	170,812	325,179	380,174
292	CAPITAL REFERENDUM FUND	-	610,037	-	610,037	678,130	1,075,000	213,166
300	OPERATIONS FUND	4,479,480	6,360,655	5,854,829	4,985,306	2,510,354	1,581,183	5,914,477
610	RAINY DAY FUND	1,404,469	-	-	1,404,469	-	-	1,404,469
701	2017 A BOND FUND	33,261	1	-	33,262	-	-	33,262
702	2017 B BOND FUND	109,264	4	-	109,268	-	-	109,268
703	2018 A BOND FUND	319,596	-	750	318,846	-	-	318,846
704	2018 B BOND FUND	275,873	-	750	275,123	-	-	275,123
705	2020 BOND FUND	22,698,573	2,301,427	476,904	24,523,096	8,475	42,699	24,488,872
3600	LILLY COUNSELING GRANT	93,325	-	30,720	62,605	-	25,205	37,400
TOTALS		\$ 57,100,231	\$ 37,987,160	\$ 29,706,304	\$ 65,381,087	\$ 16,029,418	\$ 19,422,322	\$ 61,988,183

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

	Actual For Month	Projection For Month	Variance Favorable (Unfavorable) June, 2021	Notes on Significant Variances & Comments	Comparison: State Approved 2021 Annual Budget
REVENUES:					
Education Fund					
State Aid	\$ 3,846,767	\$ 3,846,767	\$ -		\$ 47,275,243
Other	1,136	-	1,136		
Subtotal - Education Fund	3,847,903	3,846,767	1,136		47,275,243
Debt Service Fund- Prop./Excise Tax	6,051,254	5,753,899	297,355	1	22,970,142
Debt Service- Other	-	-	-		
Pension Bond Debt Service Fund	170,812	162,346	8,465		648,104
Operations Fund					
Rental and Earned Income	65,563	44,674	20,889	2	1,306,088
Property and Excise Taxes	2,364,720	2,363,455	1,266		10,001,257
Transfers In from Education Fund	-	-	-		5,988,436
Other	80,071	-	80,071	2	827,972
Subtotal - Operations Fund	2,510,354	2,408,129	102,226		18,123,753
Operating Referendum Fund	2,762,490	2,330,868	431,622	1	9,162,393
Capital Referendum Fund	678,130	572,226	105,903	1	2,249,360
Rainy Day Fund	-	-	-		5,000
2017A Bonds - Construction Fund	-	-	-		-
2017B Bonds - Construction Fund	-	-	-		-
2018A Bonds - Construction Fund	-	-	-		-
2018B Bonds - Construction Fund	-	-	-		-
2020 Bond Fund	8,475	-	8,475		-
Lilly Counseling Grant	-	-	-		-
TOTAL REVENUES	16,029,418	15,074,235	955,182		100,433,995
EXPENDITURES:					
Education Fund					
Personnel Salaries and Benefits	3,838,168	3,823,138	(15,030)		
Contracted Services	128,874	51,496	(77,378)	3	
Supplies and Materials	133,813	116,191	(17,622)	3	
Transfers Out to Operations Fund	-	-	-		
All Other	3,877	42,726	38,849	3	
Subtotal - Education Fund	4,104,731	4,033,551	(71,180)		46,524,915
Debt Service Fund	11,257,025	11,257,025	-		22,642,671
P.B. Debt Service Fund	325,179	325,179	-		656,500
Operations Fund					
Personnel Salaries and Benefits	624,730	625,922	1,192		
Building and Equip. Maintenance	160,612	347,557	186,945	3	
Contracted Services	309,112	195,166	(113,946)	3	
Utilities and P&C Ins	170,656	147,303	(23,353)	3	
Supplies and Materials	305,915	101,485	(204,430)	3	
All Other	10,157	187,823	177,666	3	
Subtotal - Operations Fund	1,581,183	1,605,256	24,072		18,665,771
Operating Referendum Fund					
Personnel Salaries and Benefits	1,011,301	1,018,873	7,572		10,907,932
Capital Referendum Fund	1,075,000	1,075,000	-		1,980,000
Rainy Day Fund	-	-	-		5,000
2017A Bonds - Construction Fund	-	-	-		
2017B Bonds - Construction Fund	-	-	-		
2018A Bonds - Construction Fund	-	-	-		
2018B Bonds - Construction Fund	-	-	-		
2020 Bond Fund	42,699	-	(42,699)	4	
Lilly Counseling Grant Fund	25,205	-	(25,205)	4	
TOTAL EXPENDITURES	19,422,322	19,314,883	(107,439)		101,377,789
COMBINED SURPLUS (DEFICIT) FOR THE PERIOD	\$ (3,392,905)	\$ (4,240,648)	\$ 847,743	5	\$ (943,794)

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

Notes

- 1 The final Spring property tax settlement was received from Boone County during the month, and the total amount and percentage exceeded our expectations. This creates a positive variance in June, but will not change the total levies to be received for the full year.
- 2 Revenues from rental activities are continuing to increase as we see more activities resume in our facilities.
- 3 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 taken as a whole.
- 4 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.
- 5 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.