



2026 Budget Presentation

**Budget Hearing:
September 8, 2025**

**Budget Adoption:
October 6, 2025**

DISCLAIMER:

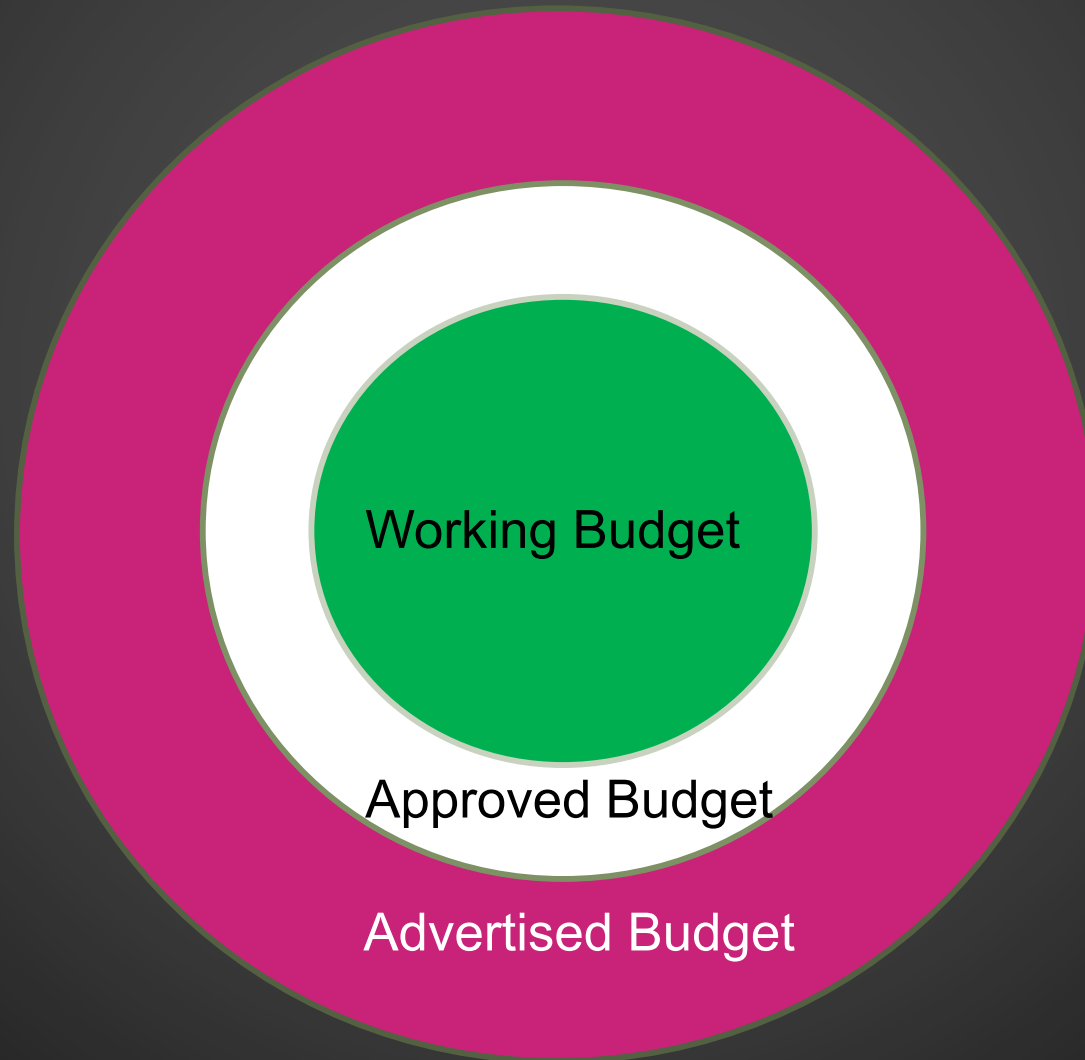
THE ESTIMATED EXPENDITURES, PROJECTIONS OF COSTS, TAX RATES, LEVIES AND APPROPRIATIONS, AND ALL OTHER INFORMATION AND DATA PRESENTED HEREIN ARE INTENDED FOR INFORMATIONAL OR ANALYTICAL USE ONLY AND MAY NOT BE USED FOR ANY OTHER PURPOSE. THE STATE FORMS SHOWN IN THE OFFICIAL BUDGET (STATE FORMS 1 THROUGH 4B, THE CAPITAL PROJECTS PLAN, THE BUS REPLACEMENT PLAN, AND ALL OTHER STATE-REQUIRED OR RELATED DOCUMENTS) CONSTITUTE THE OFFICIAL 2026 BUDGET OF THE ZIONSVILLE COMMUNITY SCHOOLS.

DIFFERENCES BETWEEN THE AMOUNTS SHOWN ON THE OFFICIAL STATE FORMS AND DOCUMENTS AND ITEMS IN THIS PRESENTATION, IF ANY, ARE SPECULATIVE, BASED ON ASSUMPTIONS ABOUT CERTAIN FUTURE EVENTS, AND CANNOT BE CONSTRUED AS CONTRADICTIONS OF OR DISCREPANCIES IN OR WITH THE OFFICIAL BUDGET.

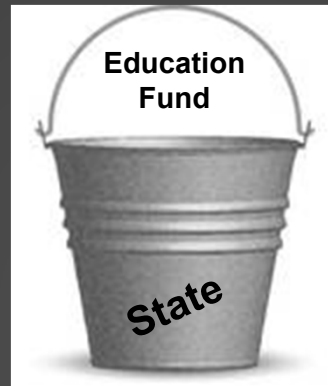
FURTHER, THE PROJECTIONS AND ESTIMATES SHOWN, WHILE BASED ON THE MOST CURRENT INFORMATION AVAILABLE AT THE TIME OF THEIR FORMULATION, ARE SUBJECT TO UNKNOWN OR UNEXPECTED EVENTS AND CONTINGENCIES AT ANY TIME DURING THE BUDGET YEAR.

THE ACTUAL FINANCIAL RESULTS ACHIEVED MAY THEREFORE BE MATERIALLY DIFFERENT FROM THE PROJECTIONS AND ESTIMATES SHOWN.

Budget Process



Our Budgeted Funds- “Buckets”



The REVENUE Structure

\$

State Tuition SUPPORT



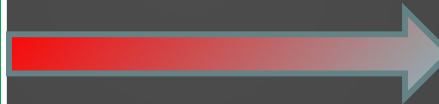
Education Fund
(allowable fund transfer to
Operations Fund)

\$

Local Property Taxes



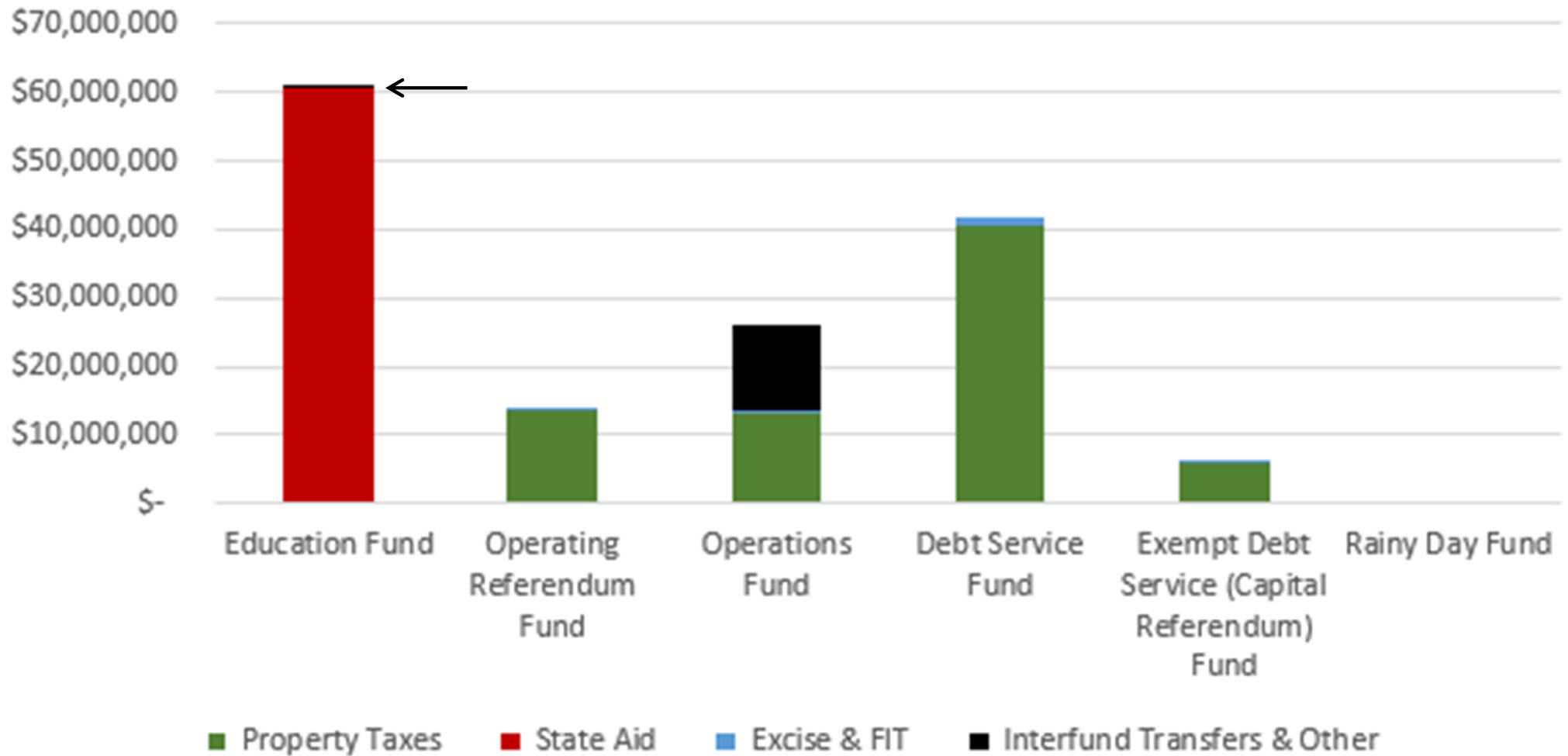
Operations Fund



Debt Service

**Referendum
Funds**
(Operating and
Capital)

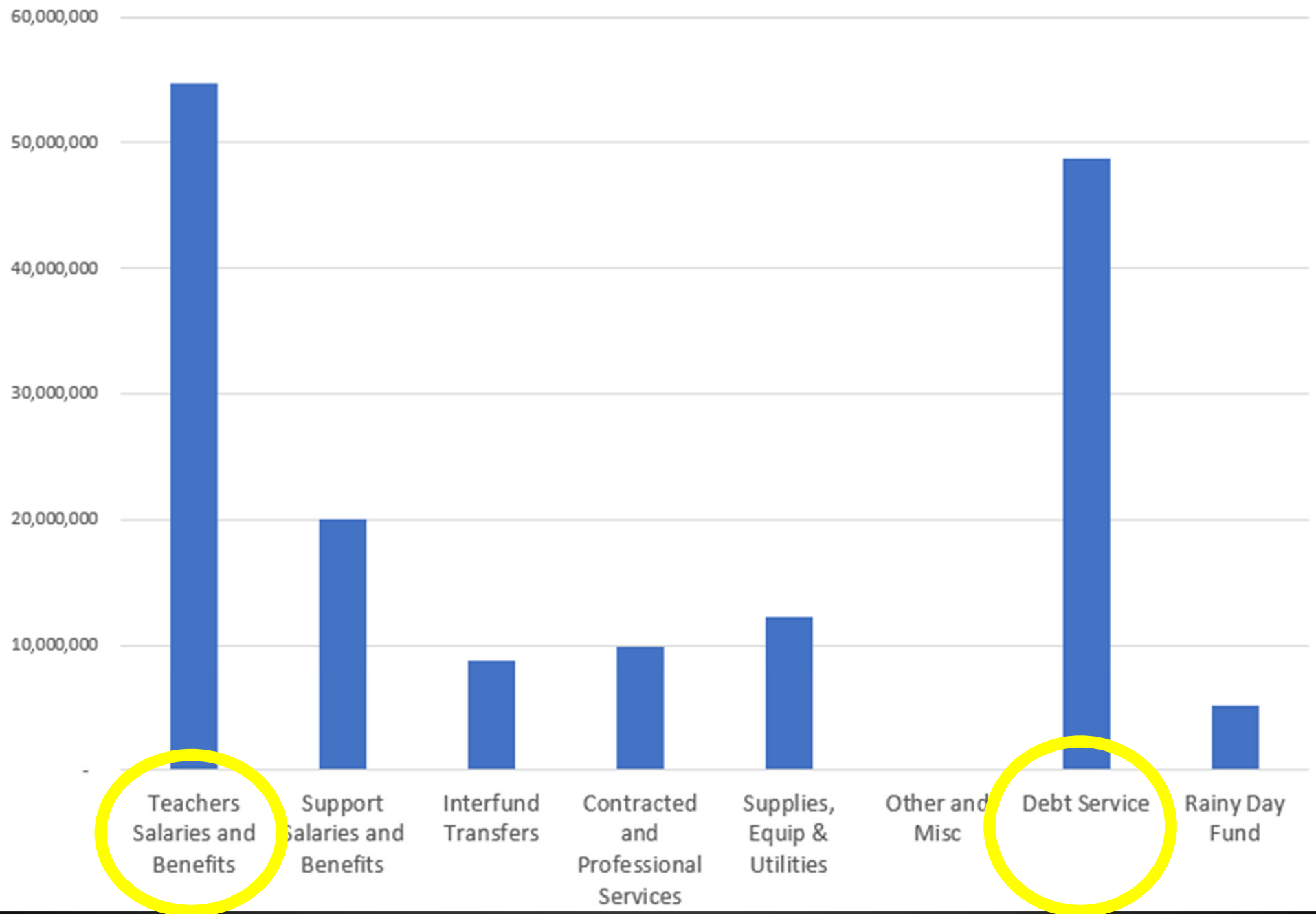
2026 Projected Revenues by Fund and Source

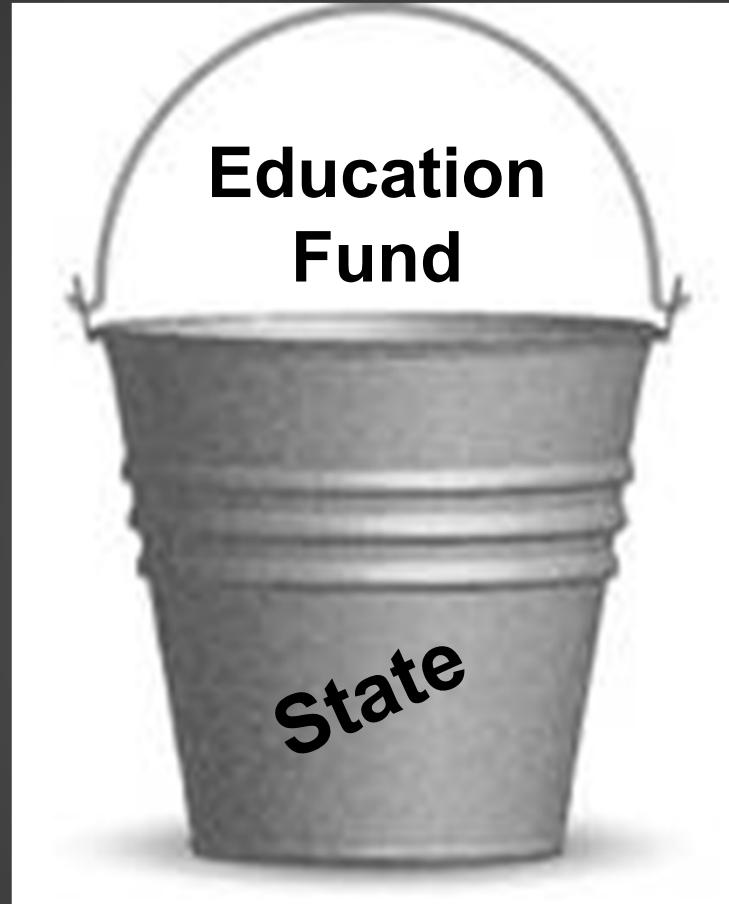


2026 Proposed Budget

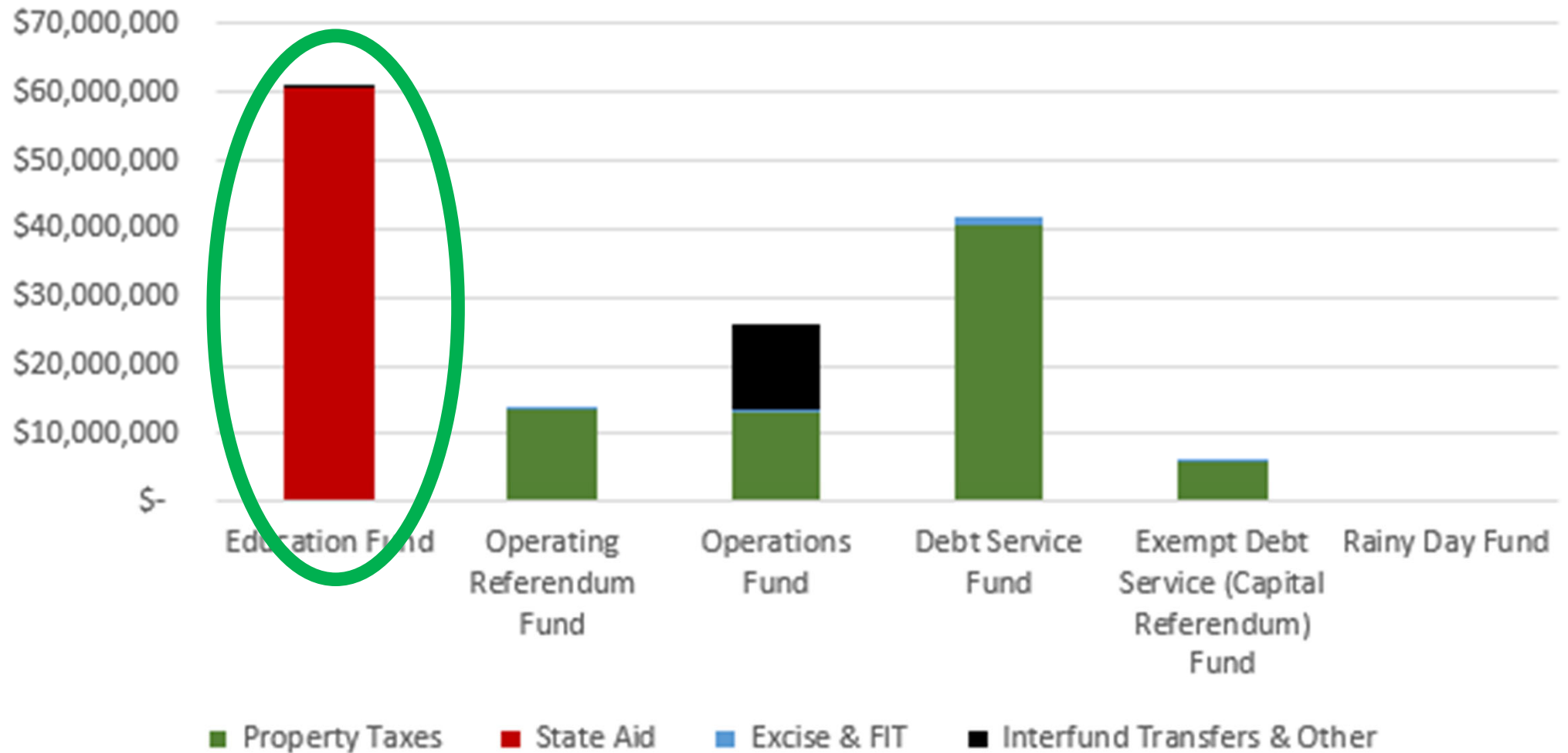
Budgeted Funds	Budget Estimate	% of Total Budget
Education	\$ 57,933,271	37%
Operating Referendum	\$ 15,569,085	10%
Operations	\$ 27,694,567	18%
Debt Service	\$ 42,601,375	27%
Capital Referendum Debt Service	\$ 6,137,000	4%
Rainy Day	\$ 5,100,000	3%
	<hr/>	
	\$ 155,035,298	

2026 All Funds Proposed Expenditures





2026 Projected Revenues by Fund and Source



State Funding Formula for Tuition Support

Basic Components:

Foundation: 2026 State Foundation Amount = \$6,967

Complexity: 2026 State Complexity Amount = \$4,001

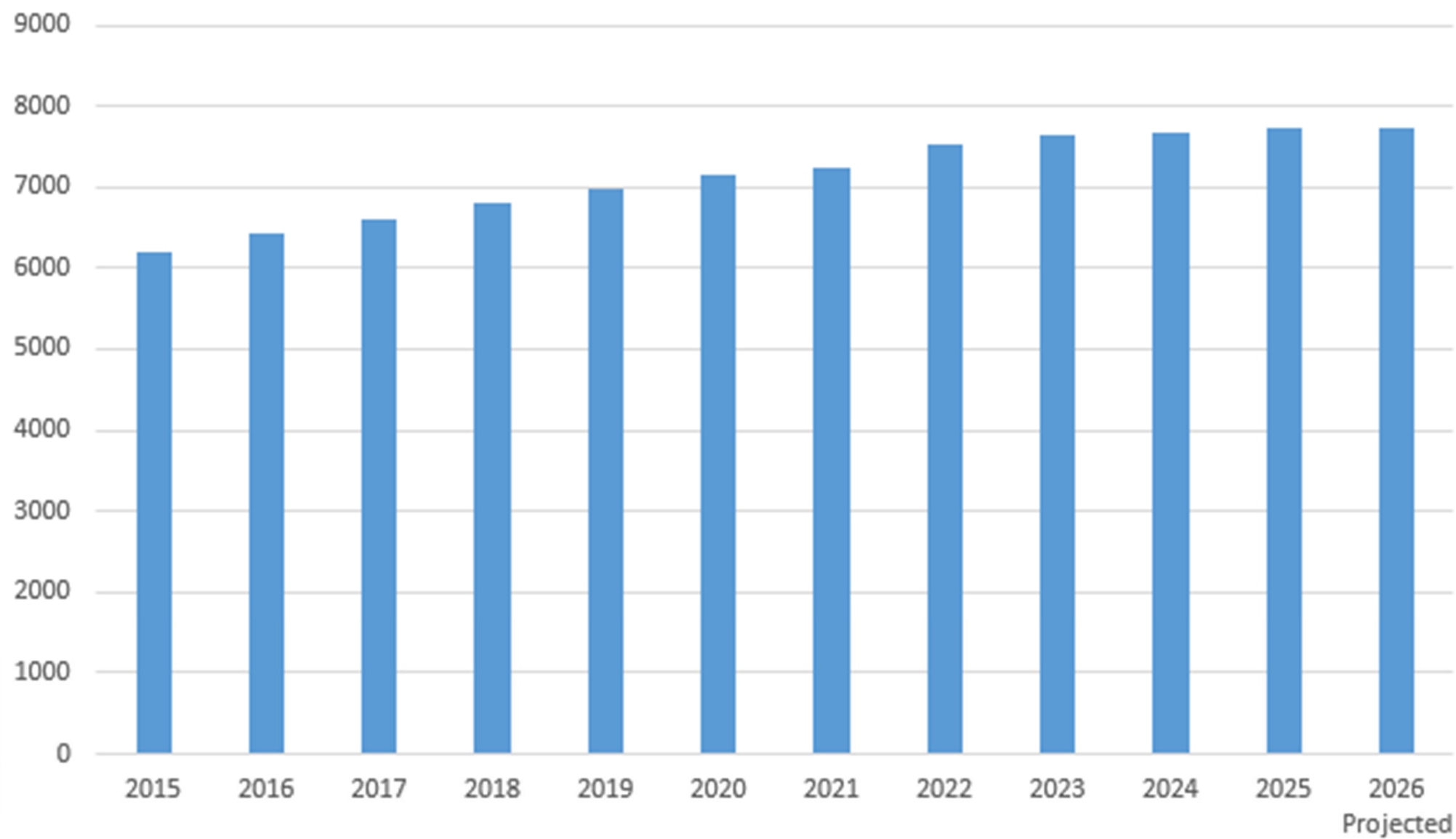
ZCS Percentage of Students in Poverty = 1.48%

(Students in Poverty are those in TANF, SNAP, or Foster Care)

Here's the Math for ZCS:

$$\underline{\$6,967 + (\$4,001 \times 1.48\%) = \$7,026.21 \text{ per pupil}}$$

Enrollment



State Funding - Example

- Average Funding per Student in Indiana: \$7,557.17
- Zionsville's Funding per Student: \$7,026.21
- \$530.96 Less than the average per student
- 2025-26 Enrollment Projection: 7,728
- \$4,103,258.88 less in funding per year than average
- This is the reason our Operating Referendum is
IMPERATIVE for ZCS

Education Fund

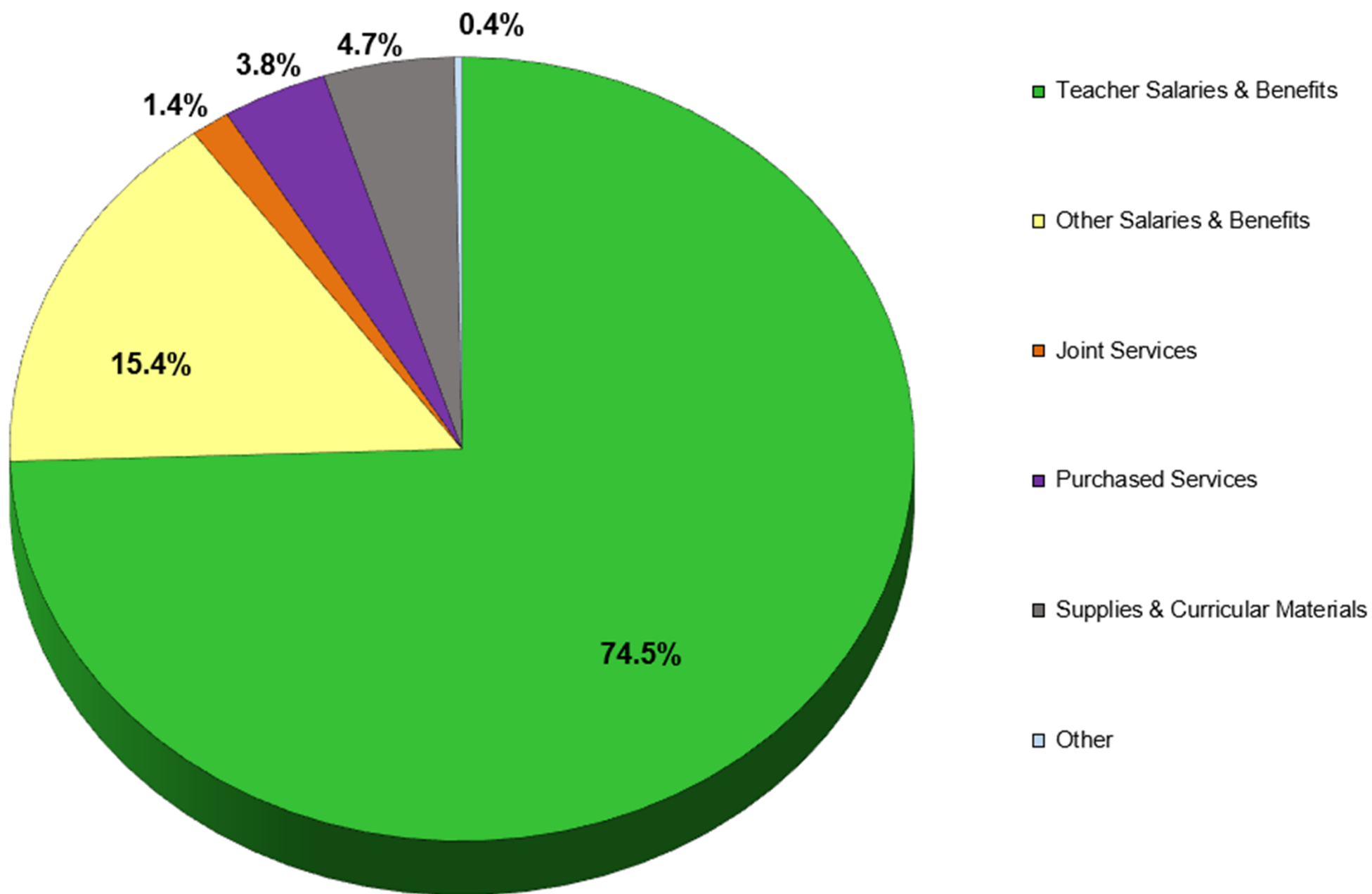
- Any expense tied to educating students
 - *Teachers*
 - *Instructional Assistants*
 - *Technology*
 - *Classroom Supplies*
 - *Building Level Administration*
 - *Employee Benefits*
 - *Curricular Materials*

Operating Referendum Fund

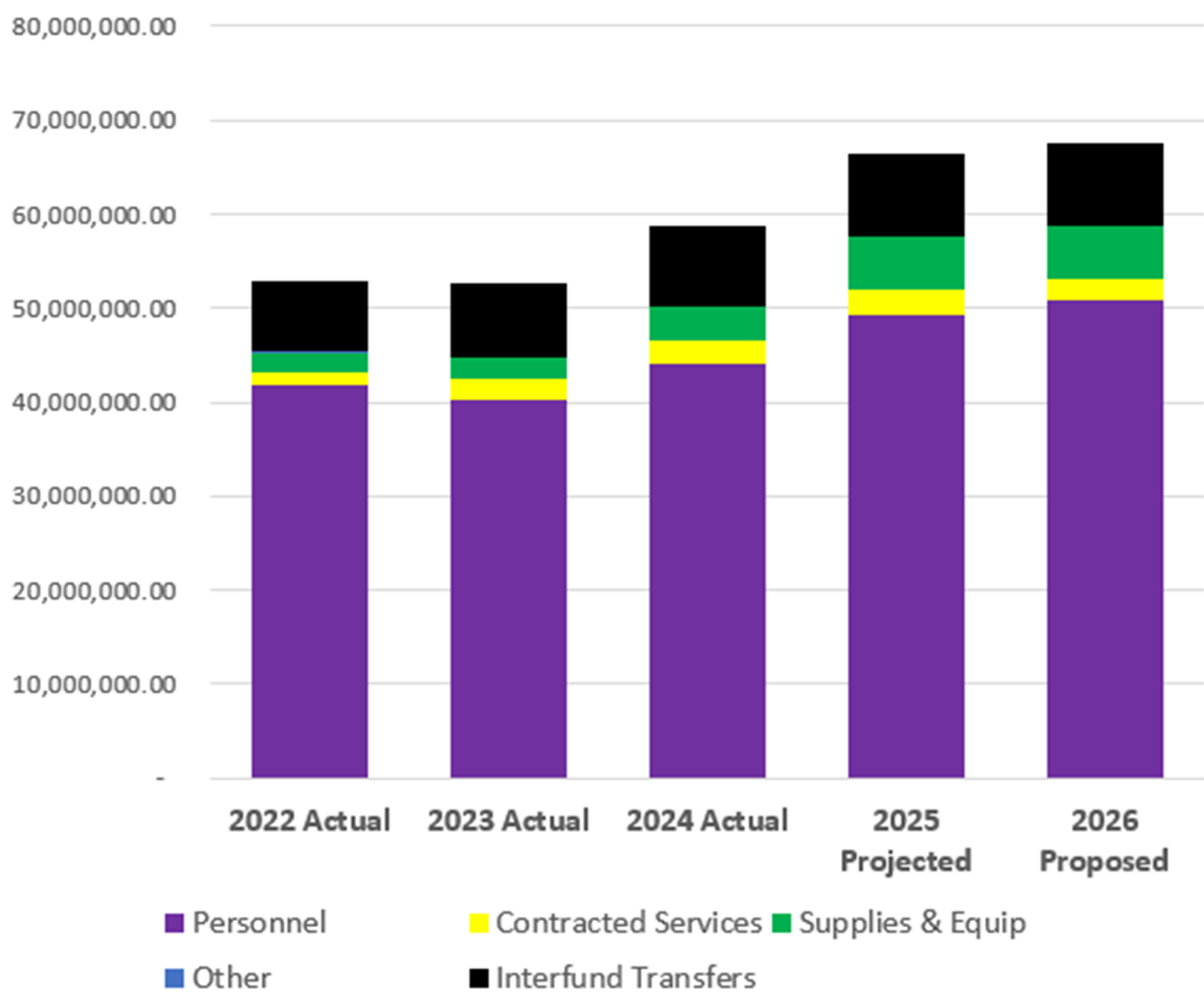
- Any expense that could otherwise be paid from the Education or Operations Fund

*** In ZCS, this is 100% teacher compensation! ***

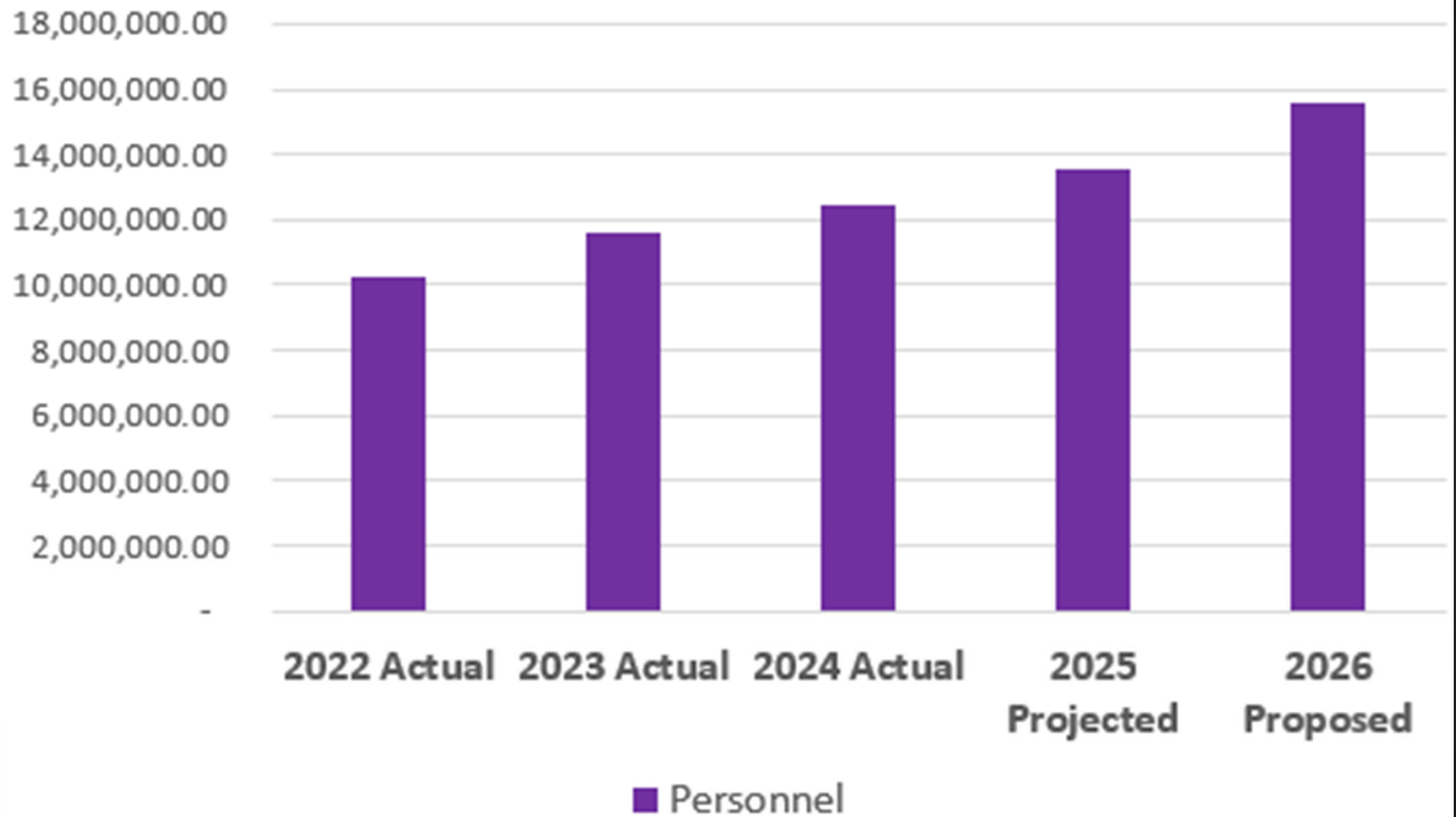
2026 Combined Education Fund and Operating Referendum Fund Proposed Expenditures



Education Fund Expenditures



Operating Referendum Expenditures



**WHO does our Operating
Referendum pay for?**

Approx. 1 in 3 teachers!

WHO does our Operating Referendum pay for?

- Elementary STEM Coaches
- Elementary Literacy Coaches
- Elementary Art Teachers
- Elementary Music Teachers
- Elementary Wellness Teachers

WHO does our Operating Referendum pay for?

- Middle School Art Teachers
- Middle School Band Teachers
- Middle School Orchestra Teachers
- Middle School Choir Teachers
- Middle School PE Teachers

WHO does our Operating Referendum pay for?

- Middle School PLTW (Project Lead the Way) Teachers
- Middle School Foreign Language Teachers
- Middle School Instructional Coaches

WHO does our Operating Referendum pay for?

- Tech Integration Specialists
- School Counselors
- School Psychologists
- SLP's (Speech Language Pathologists)

WHO does our Operating Referendum pay for?

- ENL Teachers
- Customized Content Teachers (CLP Program)
- Media Specialists
- Kindergarten Teachers

Approx. 1 in
3 teachers!

Local Funded “Buckets”

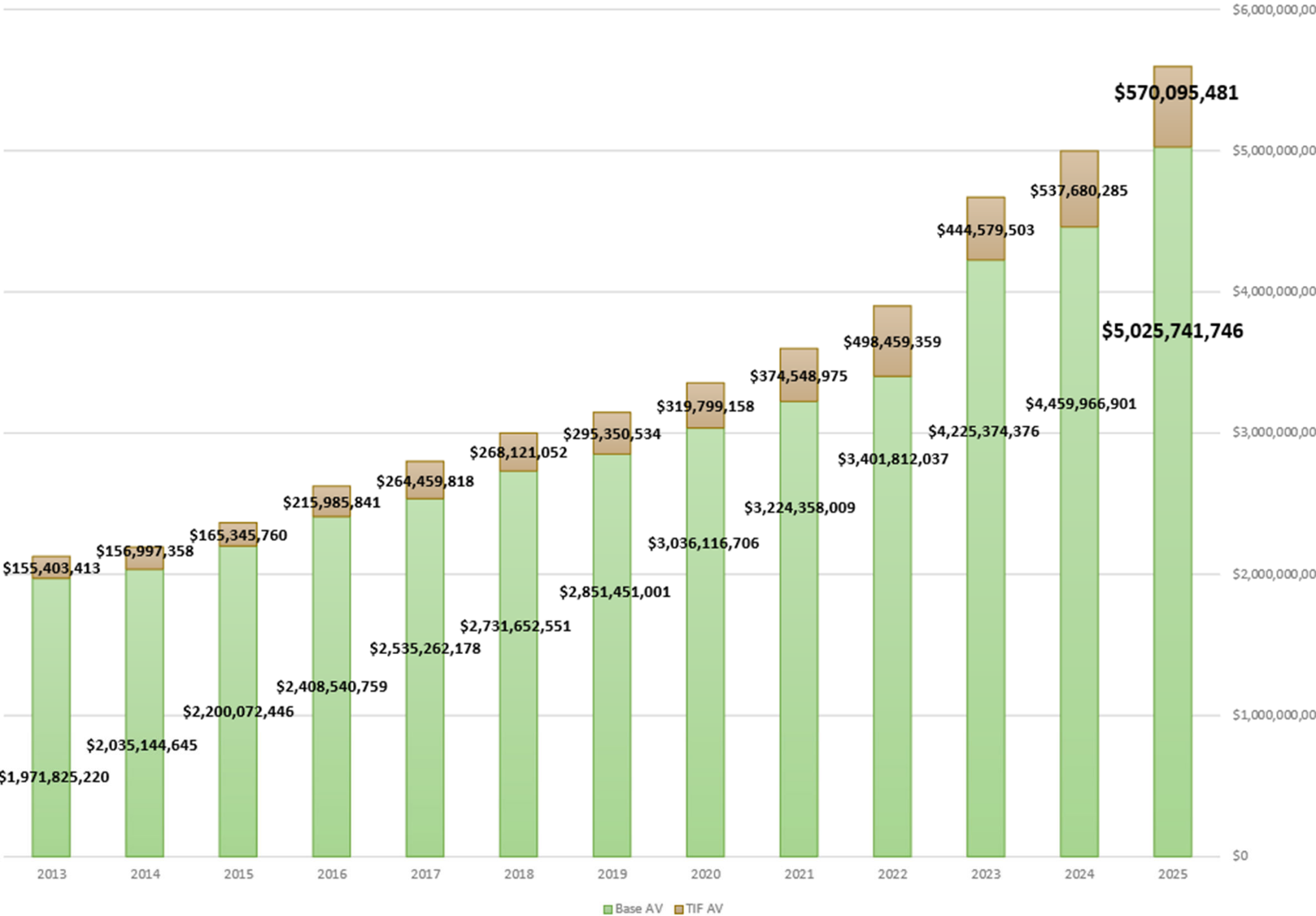


Property Tax Revenue

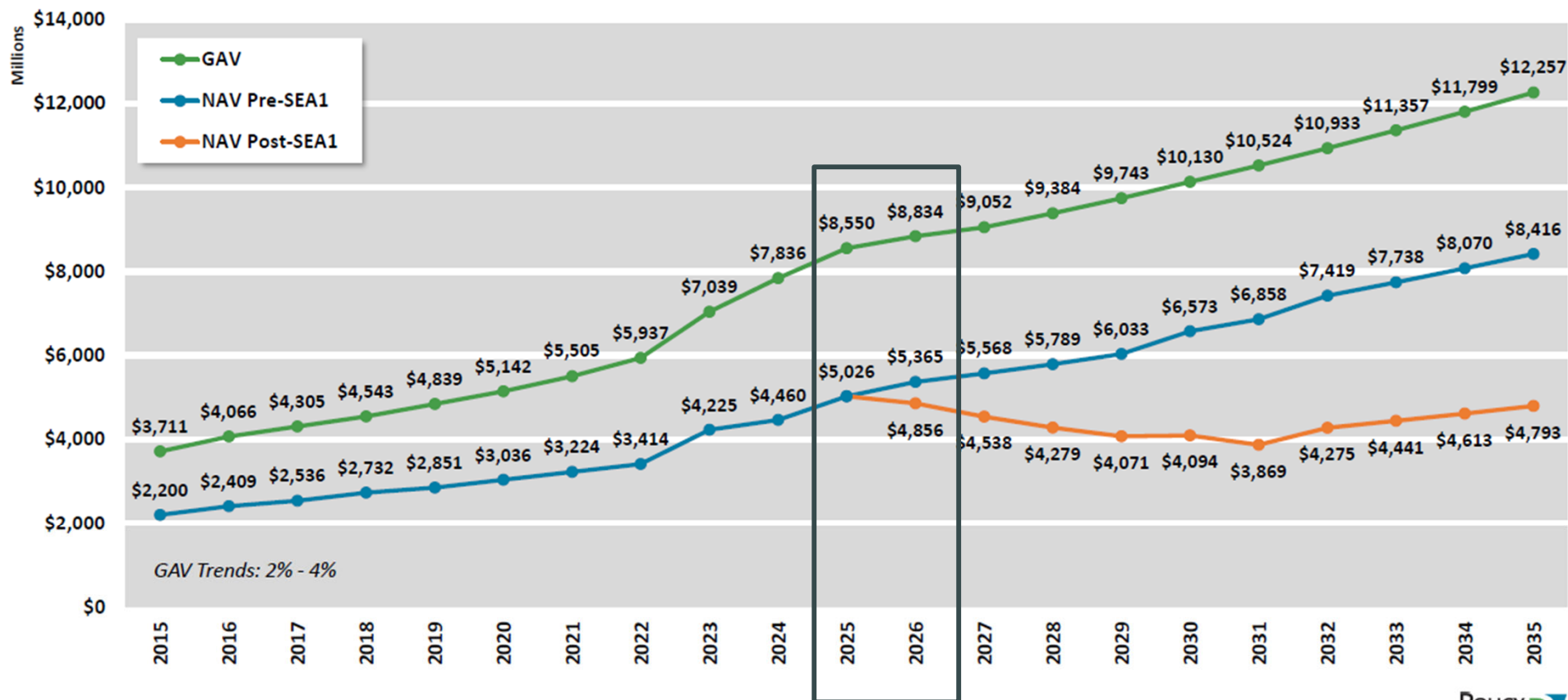
- Levy (Revenue we collect)
- Certified Net Assessed Value (CNAV)
 - Gross AV less Homeowner Deductions
- Tax Rate

$$\text{Levy (Revenue)} = \text{Tax Rate} * \text{CNAV} / 100$$

ZCS Net Assessed Values



NAV Projection



Property Tax Caps

1% cap



RESIDENTIAL

2% cap



FARM

3% cap



COMMERCIAL

Homeowner Credit

****New for 2026****

Up to \$300 per Homeowner

ZCS has approx. 10,238 Homestead Parcels

Property Tax Cap & Homeowner Credit Revenue Loss

Property Tax Caps and the *NEW* Homeowner Credit are applied AFTER the CNAV is determined.

The loss is REVENUE that is NOT collectable.

The revenue loss from the Tax Caps and Homeowner Credits are shared among all the layering units that cover the parcel based on % and determined AFTER all budgets are final.

***Homeowners
Property Tax Rate:
ZCS
Municipal (6)
Library
County
Etc.***

2025 Rates shown

**Town of
Whitestown
Tax Rate
\$2.9094**

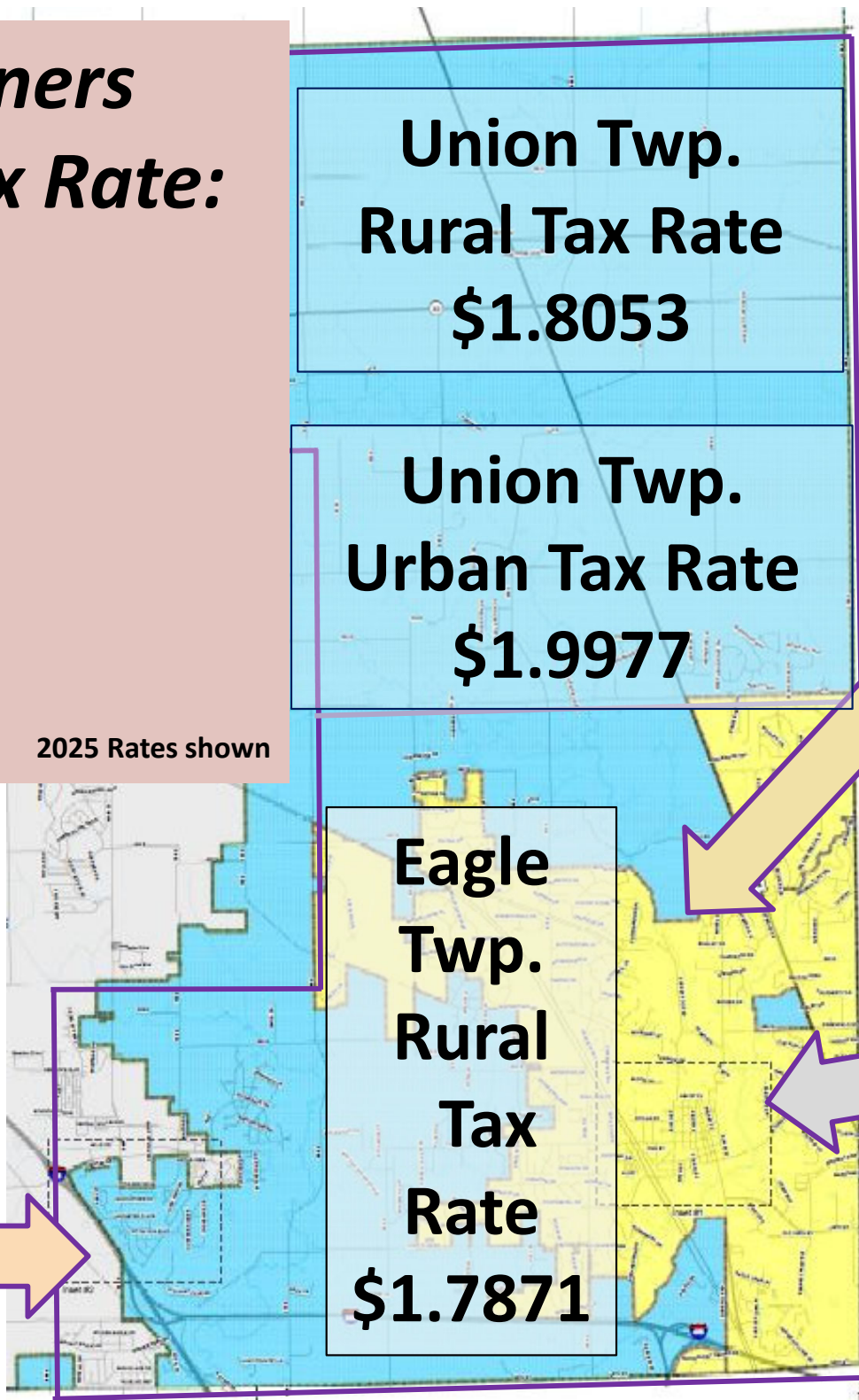
**Union Twp.
Rural Tax Rate
\$1.8053**

**Union Twp.
Urban Tax Rate
\$1.9977**

**Eagle
Twp.
Rural
Tax
Rate
\$1.7871**

**Eagle Twp.
Urban
Tax Rate
\$1.9795**

**Town of
Zionsville
Tax Rate
\$1.9795**



Property Tax Cap & Homeowner Credit Revenue Loss

Since 2010, ZCS has lost **\$30.7 Million** due to
Property Tax Caps

Almost 3 years of Property Tax Revenue for the Operations Fund over the
last 15 years!

In 2026, we are projected to lose an additional
\$3,186,700 !

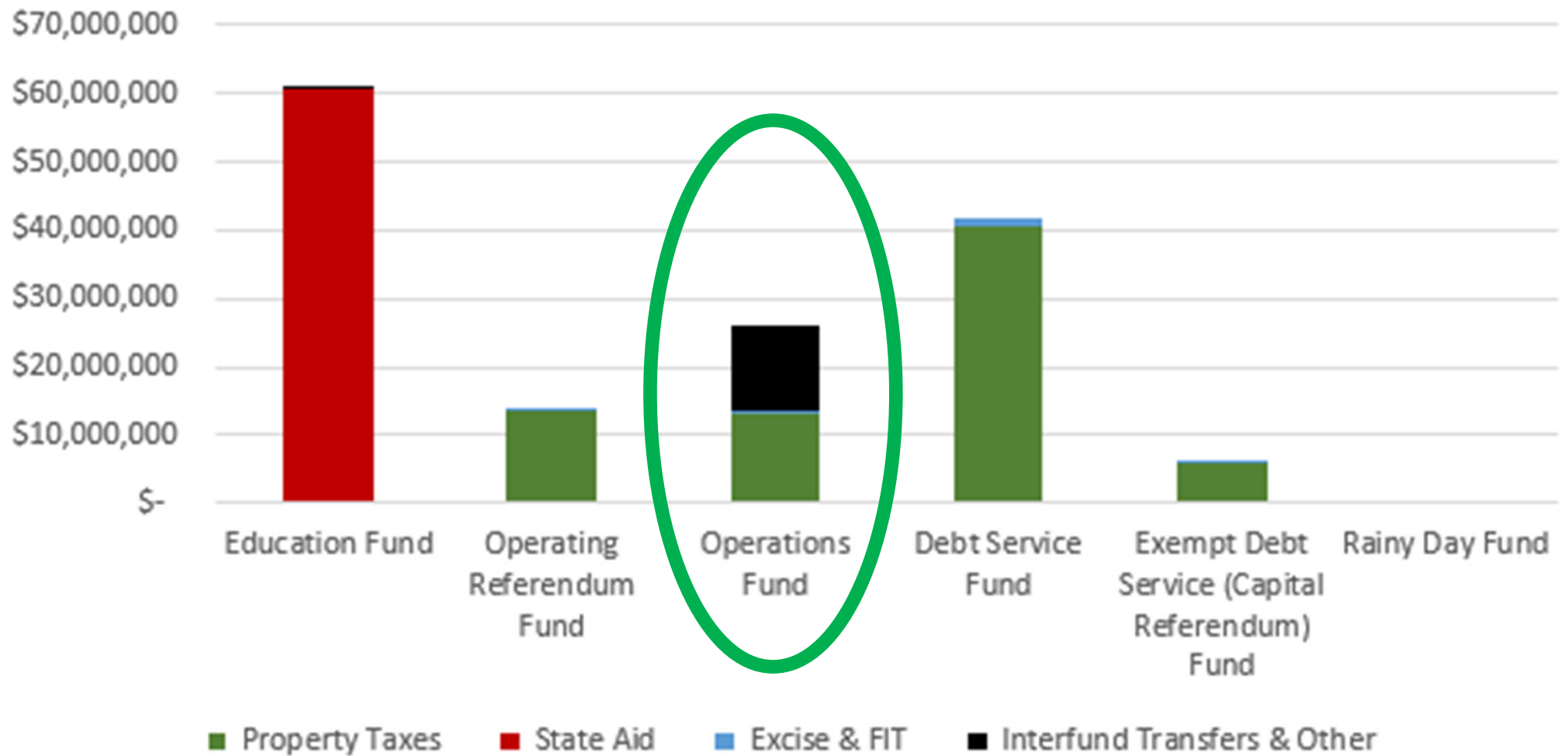
Property Tax Cap Loss: \$1,576,700

Homeowner Credit Loss: \$1,610,000

\$412.36 per student in 2026



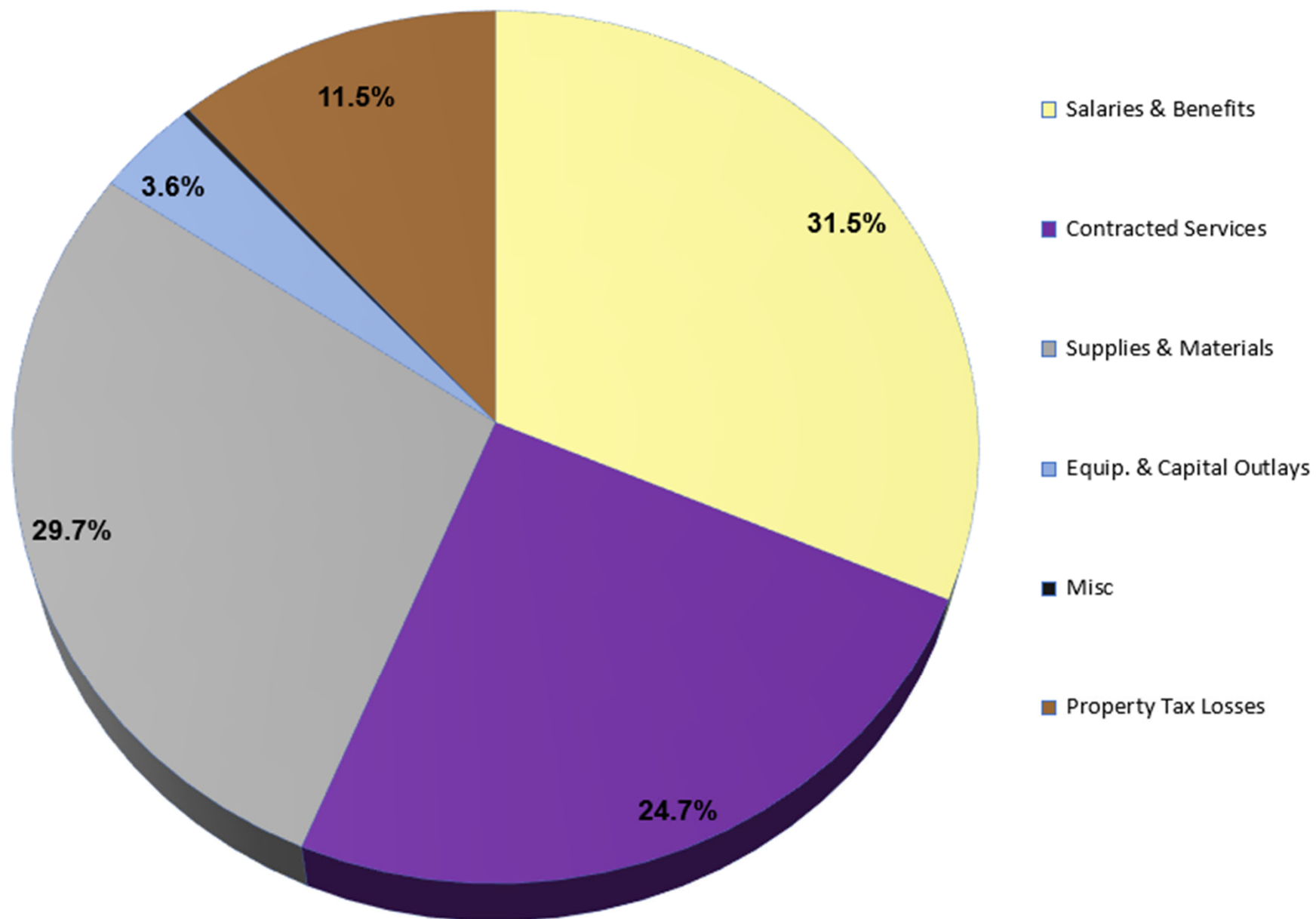
2026 Projected Revenues by Fund and Source



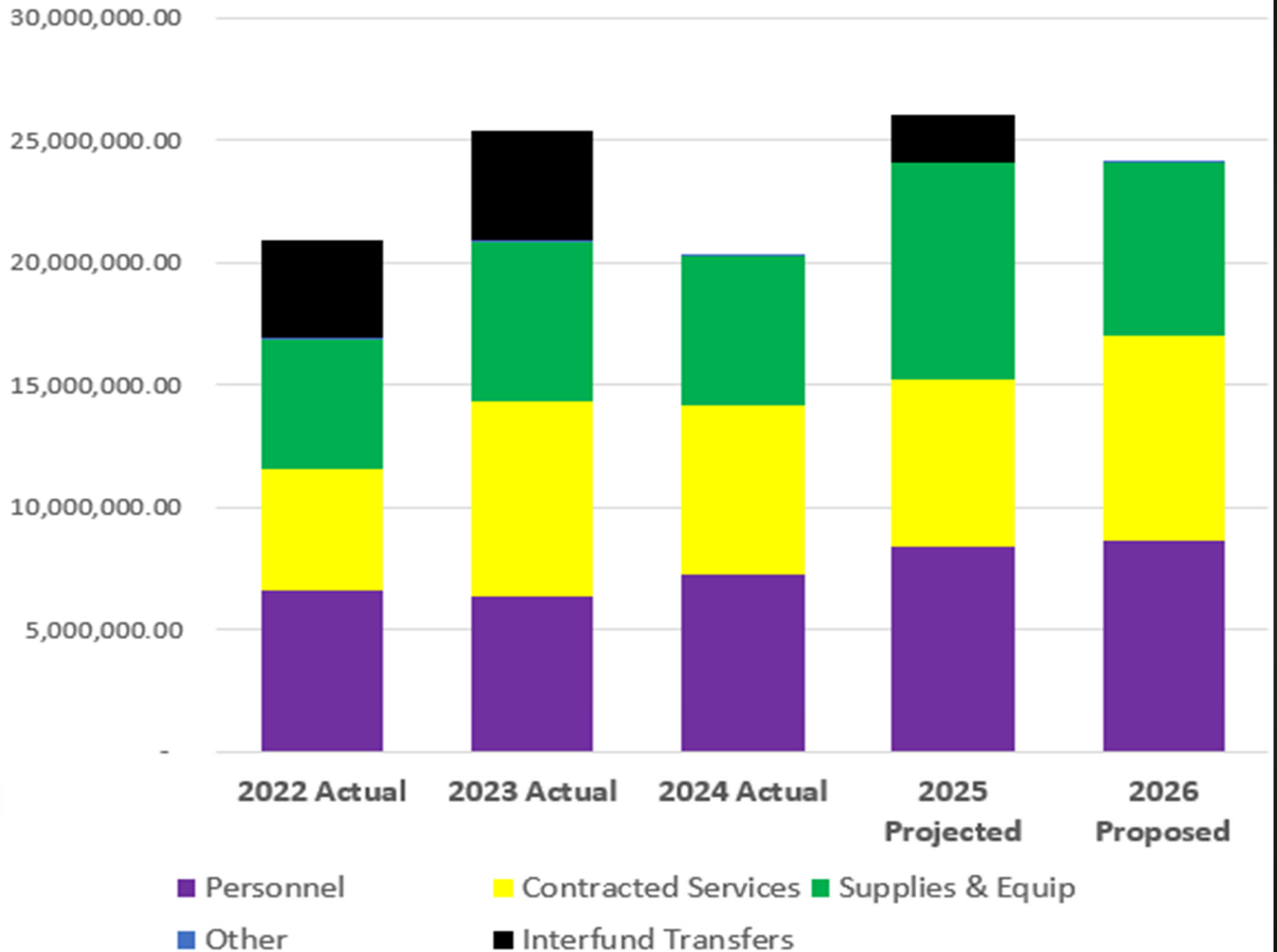
Operations Fund

- Any Cost associated with operating the district
 - *Salary and Benefits (Non Building Level)*
 - *Technology (non-student focused)*
 - *Maintenance*
 - *Utilities*
 - *Transportation*
 - *Buses*
 - *Grounds*

2026 Operations Fund Proposed Expenditures



Operations Fund Expenditures



**Debt Service
Fund**

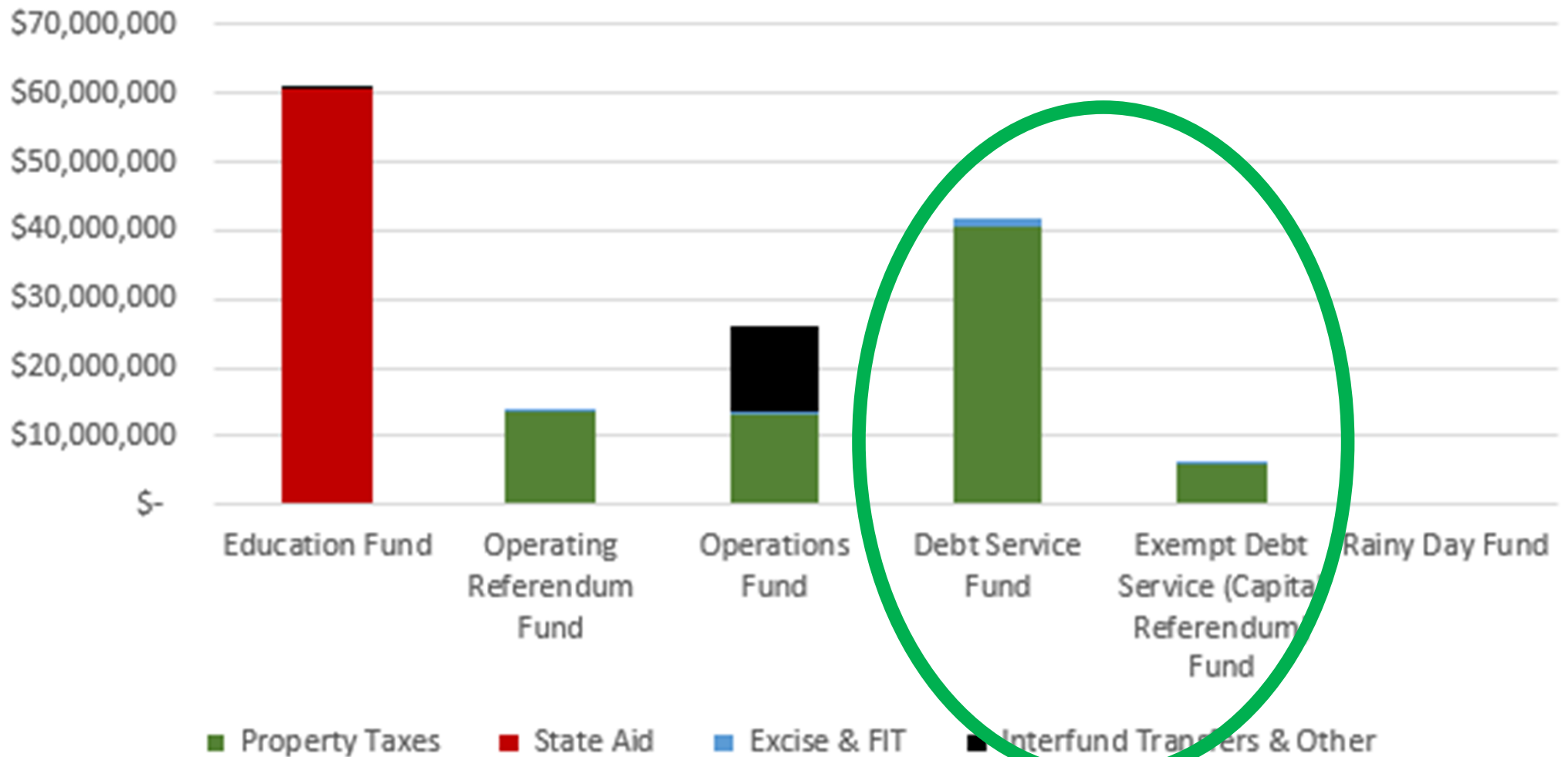
Local

**Capital
Referendum
Fund**

Local

Voter approved in 2019

2026 Projected Revenues by Fund and Source



Zionsville Community Schools
Summary of Debt
As of June 30, 2025 and for 2026 Budget Year

	Total Outstanding Debt as of 6/30/2025	Scheduled Principal & Interest to be Paid 7/1/2025 to 12/31/2025	Projected Total Outstanding Debt as of 12/31/2025	Scheduled Principal & Interest to be Paid 1/1/2026 to 12/31/2026	Projected Total Outstanding Debt as of 12/31/2026
<u>General Obligation Bonds:</u>					
General Obligation Bond of 2022A	\$ 837,400	\$ 837,400	\$ -	\$ -	\$ -
General Obligation Bond of 2022B	\$ 837,400	\$ 837,400	\$ -	\$ -	\$ -
General Obligation Bond of 2023A	\$ 604,750	\$ 604,750	\$ -	\$ -	\$ -
General Obligation Bond of 2023B	\$ 584,250	\$ 584,250	\$ -	\$ -	\$ -
General Obligation Bond of 2023C	\$ 1,342,750	\$ 1,342,750	\$ -	\$ -	\$ -
General Obligation Bond of 2024 A	\$ 8,601,500	\$ 4,348,625	\$ 4,252,875	\$ 2,130,875	\$ 2,122,000
General Obligation Bond of 2024 B	\$ 3,039,125	\$ 3,039,125	\$ -	\$ -	\$ -
Subtotals - General Obligation Bonds	\$ 15,847,175	\$ 11,594,300	\$ 4,252,875	\$ 2,130,875	\$ 2,122,000
<u>Lease-Rental Bonds:</u>					
Lease Rental of 2005Z	\$ 11,526,000	\$ -	\$ 11,526,000	\$ -	\$ 11,526,000
Refunding of 2012A	\$ 6,000,000	\$ -	\$ 6,000,000	\$ 3,645,000	\$ 2,355,000
Refunding of 2012B	\$ 11,009,800	\$ -	\$ 11,009,800	\$ -	\$ 11,009,800
Refunding of 2014B	\$ 23,805,500	\$ 5,914,000	\$ 17,891,500	\$ 11,825,500	\$ 6,066,000
Lease Rental of 2020	\$ 54,887,500	\$ 1,894,500	\$ 52,993,000	\$ 3,783,000	\$ 49,210,000
Lease Rental of 2021	\$ 36,491,000	\$ 1,178,500	\$ 35,312,500	\$ 2,354,000	\$ 32,958,500
Lease Rental of 2025	\$ -	\$ -	\$ 85,680,000	\$ 17,455,000	\$ 68,225,000
Subtotals - Lease-Rental Bonds	\$ 143,719,800	\$ 8,987,000	\$ 220,412,800	\$ 39,062,500	\$ 181,350,300
TOTAL LONG-TERM DEBT	\$ 159,566,975	\$ 20,581,300	\$ 224,665,675	\$ 41,193,375	\$ 183,472,300

Capital Projects Plan

Pursuant to IC 20-40-18-6, the **Zionsville Community Schools** plan contains a listing of all proposed capital expenditures that exceed \$10,000 that are expected to be acquired within the three (3) years immediately following the year the plan was adopted.

Capital Projects Plan Adoption Date: 10/6/2025

	Asset Description*		Acquisition Amount
1	Mower (Grounds)	\$	105,000.00
2	Skid Steer (Maint)	\$	55,000.00
3	Tractor w Backhoe (Maint)	\$	25,000.00
4	Lift Truck (Maint)	\$	175,000.00
5	ATV	\$	30,000.00
6	Dishmachine (Foodservice)	\$	60,000.00
7			

Capital Projects Plan

Pursuant to IC 20-40-18-6, the **Zionsville Community Schools** plan contains a listing of all proposed projects that are capital in nature that exceed \$10,000 that are expected to begin within the three (3) years immediately following the year the plan was adopted.

Capital Projects Plan Adoption Date:

10/6/2025

	Project Description*	Estimated	Estimated End Date	Estimated Project Cost
1	Infrastructure Updates		12/31/2028	\$ 500,000.00
2	Parking lot improv			\$ 1,500,000.00
3	New Stadium			15,000,000.00
4				2,000,000.00
5				1,500,000.00
6				1,500,000.00
7				1,200,000.00
8	1:1 Chrome			1,000,000.00
9	Key p			750,000.00
10	iPad repa		12/31/2028	\$ 600,000.00
11	Classroom Projector repa		12/31/2028	\$ 350,000.00
12	Security System Replacements and Updates	1/1/2026	12/31/2026	\$ 150,000.00
13	PAC Lighting Upgrade	1/1/2026	12/31/2028	\$ 400,000.00
14	Ceiling Repair- multiple bldgs	1/1/2026	12/31/2027	\$ 50,000.00
15	Teacher Laptop Refresh	1/1/2026	12/31/2027	\$ 275,000.00
16	Server Upgrades	1/1/2026	12/31/2026	\$ 175,000.00
17	Early Learning Center/ESC	1/1/2026	8/1/2027	\$ 72,000,000.00

Full Capital Projects Plan available at:
<https://www.zcs.k12.in.us/departments/finance/budgets>

Bus Replacement Plan

SCHOOL BUS REPLACEMENT PLAN FOR THE YEARS 2026 - 2030

Pursuant to IC 20-40-18, **Zionsville Community Schools** does hereby submit to the Department of Local Government Finance the following School Bus Replacement Plan for the five (5) year period 2026 through 2030. This plan is based upon the presumption that the minimum useful life of a school bus is not less than twelve (12) years.

SECTION I Replacement Cost of Bus/Vehicle During Specific Year

	Bus Description	Corp ID Number	Type of Bus/Vehicle per DOE "TN"	Owned or Leased	Estimated Replacement Costs				
					2026	2027	2028	2029	2030
1	IC - CE - 78	24	C	Owned	170,130				
2	IC - CE - 78	25	C	Owned	170,130				
3	IC - CE - 78	26	C	Owned	170,130				
4	IC - CE - 78	27	C	Owned	170,130				
5	IC - CE - 78	28	C	Owned	170,130				
6	BB CV 2311A	21	C	Owned	170,130				
7	BB CV 3507S	29	C	Owned	170,130				
8	BB CV 3507S	30	C	Owned	170,130				
9	BB CV 2311A	31	C	Owned		182,039			
10	Chev. Micro Bird G5	12	C	Owned		182,039			
11	BB CV 3507S	22	C	Owned		182,039			
12	BB CV 2610	32	C	Owned		182,039			
13	BB CV 2610S	33	C	Owned		182,039			
14	BB CV 3507	34	C	Owned		182,039			
15	BB CV 3507S	35	C	Owned			194,782		
16	BB CV 3507S	36	C	Owned			194,782		
17	BB CV 3507S	37	C	Owned			194,782		
18	BB CV 3507S	38	C	Owned			194,782		
19	BB CV 3507S	39	C	Owned			194,782		
20	BB CV 3507S	4	C	Owned			194,782		
21	BB CV 3507S	40	C	Owned			194,782		
22	BB CV 3507S	42	C	Owned			194,782		
23	BB CV 3507S	43	C	Owned			194,782		
24									
25									
Replacement Cost Totals					1,361,040	1,092,235	1,753,037	-	-

Bus Replacement Plan

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SECTION I Replacement Cost of Bus/Vehicle During Specific Year

	Bus Description	Corp ID Number	Type of Bus/Vehicle	Estimated Replacement Costs				
				2027	2028	2029	2030	
1	BB CV 3507S	44				208,417		
2	BB CV 3507S					208,417		
3	BB CV 2610S					208,417		
4	BB CV 3507S					208,417		
5	BB CV 3507S					208,417		
6	BB CV 3507S					208,417		
7	BB CV 3507S					8,417		
8	BB CV 3507					,417		
9	BB CV 3507					,417		
10	BB CV 3507							223,006
11	BB CV 3507S							223,006
12	BB CV 3507S							223,006
13	BB CV 3507S							223,006
14	BB CV 3507S							223,006
15	BB CV 3507S							223,006
16	BB CV 3507S	5						223,006
17	BB CV 3507S	5						223,006
18	BB CV 3507S	6	C					223,006
19	RBBB2VOCVMHD	8	C	Owned				223,006
20	BB CV 3507S	9	C	Owned				223,006
21								
22								
23								
24	Replacement Cost Totals			-	-	-	1,875,749	2,453,063
25	Grand Total Replacement Cost All Pages			1,361,040	1,092,235	1,753,037	1,875,749	2,453,063

Full Bus Replacement Plan available at:
<https://www.zcs.k12.in.us/departments/finance/budgets>



*Thank
you!*

Questions?

Regina May, Chief Financial Officer

RMay@zcs.k12.in.us

317-873-2858 x11133