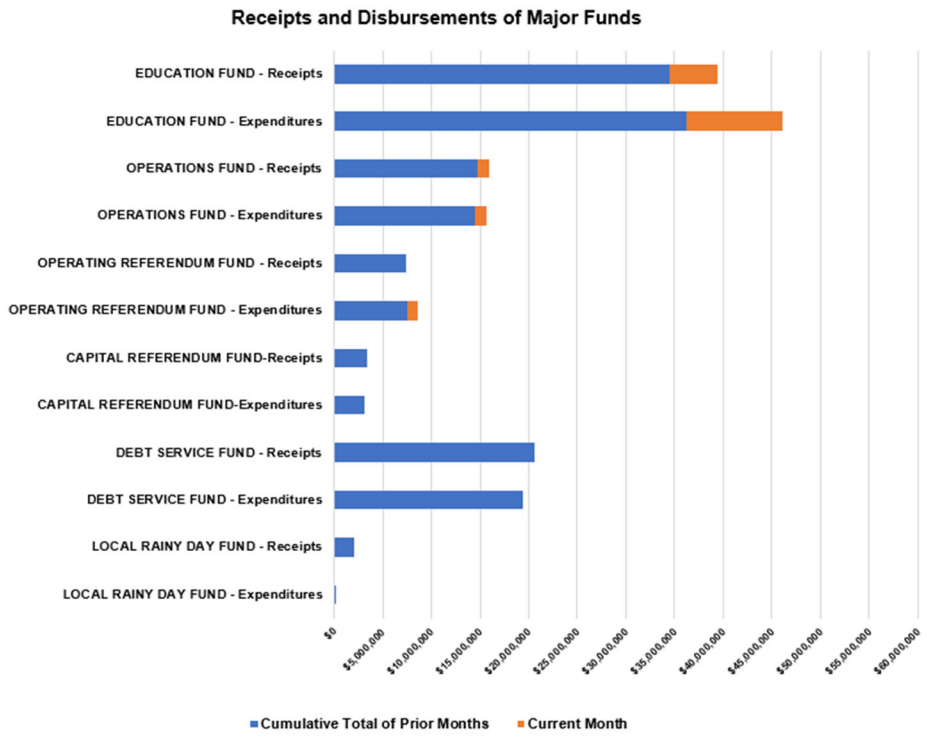
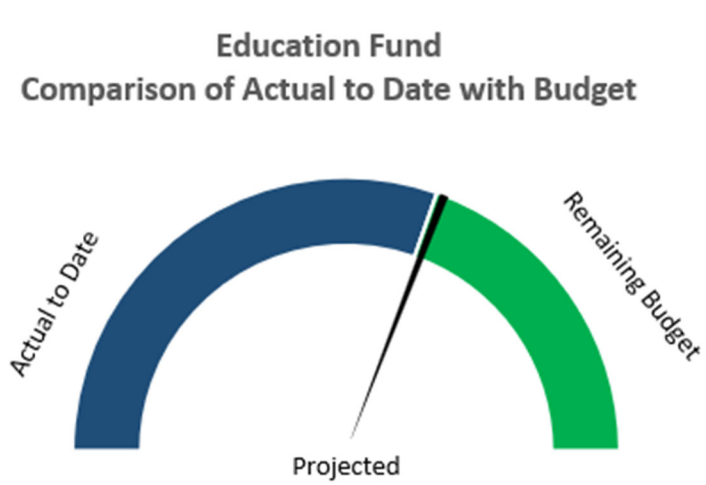
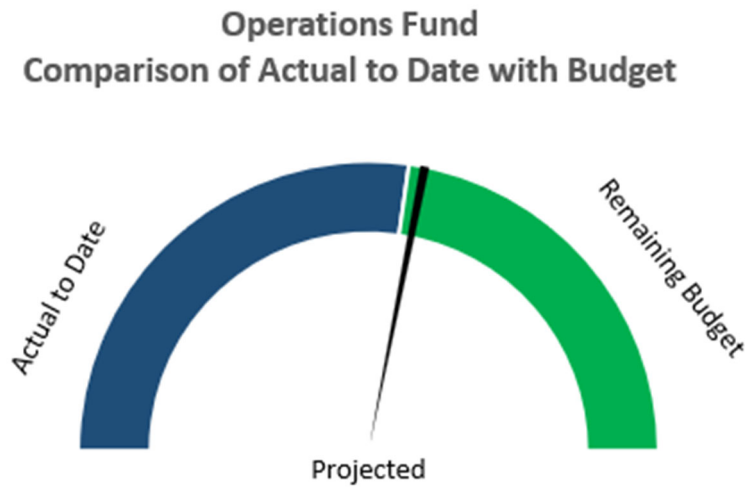
Financial Overview- August 2025







Zionsville Community Schools
Monthly Financial Summary
Report of Revenues, Expenditures, Transfers and Balances
For the Month Ending August 31, 2025

Fund	Description	Beginning Balance January 1, 2025	Previous YTD Receipts	Previous YTD Expenditures	Ending Balance July 31, 2025	Monthly Receipts	Monthly Expenditures	Ending Balance August 31, 2025
101	EDUCATION FUND	13,982,341.08	34,414,269.72	36,178,943.30	12,217,667.50	5,049,288.53	4,887,889.04	12,379,066.99
160	OPERATING REFERENDUM FUND	7,054,207.02	7,400,150.53	7,556,254.12	6,898,103.43	-	1,054,652.99	5,843,450.44
200	DEBT SERVICE FUND	9,911,505.38	20,614,839.31	19,383,191.66	11,143,153.03	-	-	11,143,153.03
292	CAPITAL REFERENDUM FUND	1,235,541.29	3,373,244.70	3,069,500.00	1,539,285.99	-	-	1,539,285.99
300	OPERATIONS FUND	5,239,588.45	14,707,922.13	14,413,379.79	5,534,130.79	1,260,863.66	1,192,821.46	5,602,172.99
610	LOCAL RAINY DAY FUND	6,983,126.15	2,000,000.00	181,199.99	8,801,926.16	-	-	8,801,926.16
706	2021 CONSTRUCTION FUND	1,022,984.51	14,573.63	371,390.25	666,167.89	114.14	-	666,282.03
707	2022 A CONSTRUCTION FUND	247,256.40	9,413.65	-	256,670.05	1,429.87	-	258,099.92
708	2022 B CONSTRUCTION FUND	100,590.98	44,448.65	14,925.00	130,114.63	604.89	12,220.37	118,499.15
709	2023 A CONSTRUCTION FUND	139,615.59	56,538.72	-	196,154.31	8,591.86	-	204,746.17
710	2023 B CONSTRUCTION FUND	2,096,177.85	65,939.25	9,713.54	2,152,403.56	10,013.48	-	2,162,417.04
711	2023 C CONSTRUCTION FUND	407,091.34	-	407,091.34	-	-	-	-
712/714	2024 CONSTRUCTION FUNDS	5,590,935.21	99,972.59	5,703,961.46	(13,053.66)	4,741.48	298,665.24	(306,977.42)
713	2025 CONSTRUCTION FUND	(1,326,099.93)	-	3,567,399.06	(4,893,498.99)	-	4,492,775.88	(9,386,274.87)
3028	FORMATIVE ASSESSMENT GRANT	71,621.84	-	71,621.84	-	-	10,038.50	(10,038.50)
3029	SPECIAL ED EXCESS COST GRANTS	38,526.00	133,501.00	-	172,027.00	68,907.00	43,965.00	196,969.00
3140	EARLY LITERACY GRANT	31,234.13	-	31,234.13	(0.00)		-	(0.00)
3270	SECURED SCHOOLS SAFETY GRANT *	-	81,000.00	81,000.00	-	-	-	-
3271	DIGITAL LEARNING GRANT *	(21,993.22)	30,623.75	8,637.31	(6.78)	941.89	-	935.11
3272	ROBOTICS GRANT *	(29,794.72)	24,777.83	-	(5,016.89)	-	-	(5,016.89)
3273	ALT ED AI MATH GRANT *	(1,500.00)	-	(1,500.00)	-	-	-	-
3275	24/25 ROBOTICS GRANT *	(33,052.34)	16,061.09	73,821.40	(90,812.65)	66,736.82	-	(24,075.83)
3300	ALTERNATIVE EDUCATION FUND	81,578.63	-	1,895.31	79,683.32	-	-	79,683.32
3400	EARLY INTERVENTION GRANT	0.00	-	-	0.00	-	-	0.00
3749	CTE PERFORMANCE GRANT	2,106.76	-	-	2,106.76	-	-	2,106.76
3750	PERFORMANCE BASED AWARDS FUND	-	-	-	-	-	-	-
3769	HIGH ABILITY GRANT	1,151.67	44,633.97	37,594.69	8,190.95	-	1,500.00	6,690.95
3780	CONNECTIVITY GRANT	89,243.17	-	-	89,243.17	-	-	89,243.17
4150	TITLE I 2023-2024 *	8,863.98	48,516.59	32,205.70	25,174.87	-	-	25,174.87
5200	SPEC ED GRANT FUND *	(1,104,004.78)	1,426,642.58	527,714.16	(205,076.36)	-	66,736.04	(271,812.40)
5400	SPEC ED PRE-SCHOOL GRANT *	(7,015.36)	30,765.24	37,601.69	(13,851.81)	1,583.76	6,836.54	(19,104.59)
5801	TITLE IV 2025-2026 *	-	-	1,616.38	(1,616.38)	-	3,424.84	(5,041.22)
6840	TITLE II PART A FY 24 GRANT FUND *	(9,424.48)	-	-	(9,424.48)	-	-	(9,424.48)
6841	TITLE II PART A FY 25 GRANT FUND *	(27,875.45)	51,291.77	38,306.11	(14,889.79)	3,838.83	-	(11,050.96)
6842	TITLE II PART A FY 26 GRANT FUND *	-	-	13,497.01	(13,497.01)	-	1,357.43	(14,854.44)
7889	ARP GALA AWARD	35,153.78	-	35,153.78	-	-	-	-
7908	3E GRANT *	(1,753.67)	-	-	(1,753.67)	-	-	(1,753.67)
7923	ESSER III FUND	(1,466.22)	22,716.24	21,250.02	(0.00)	-	-	(0.00)
	ALL OTHER FUNDS	13,507,892.50	11,226,257.85	10,877,011.91	13,857,138.44	1,762,289.01	1,467,027.04	14,152,400.41
			0	0				
	Total All Funds	65,314,353.54	95,938,100.79	102,745,610.95	58,506,843.38	8,239,945.22	13,539,910.37	53,206,878.23

* denotes Grant Funds. Negative balances are awaiting reimbursement from other entities.

Zionsville Community Schools
Cash and Investment Balances
For the Month Ending August 31, 2025

Bank #	Bank Name	Cash Balance
5	BMO Harris Bank	5,905,003.62
15	ONB- Self Insurance	10,820,292.80
20	Key Bank	17,982,397.83
22	STAR Bank	7,481,527.51
25	STAR Bank	31,338.93
26	STAR Bank	392,599.92
27	STAR Bank	160,739.50
33	STAR Bank	2,359,077.59
34	STAR Bank	2,749,412.80
FFBT	First Farmers Bank and Trust	5,362,294.46
Star 24A	STAR Bank	233,846.43
Star 24B	STAR Bank	917,577.01
		54,396,108.40

Investments

	Amount	Purchase Date	Maturity Date	Rate
ALL FUND				
Huntington Investments				
Cash & Equiv (Hoosier Fund)	272,031.61			
CD- First Financial Bank 11/21/2025	1,575,000.00	11/21/2023	11/21/2025	5.40
Total "All Fund Investment"	1,847,031.61			

Total Cash and Investments	56,243,140.01
Outstanding checks and reconciliation items:	(3,036,261.78)
Total Available Cash and Investments	53,206,878.23
Total All Funds	53,206,878.23

Zionsville Community Schools
Monthly Financial Summary
Actual Revenues and Expenditures Compared to Year-To-Date Projections
For the Month Ending August 31, 2025

	Actual Month	Actual YTD	Projection YTD	% Variance YTD	Actual Prior Yr YTD	% Variance Actual YTD to Prior Yr YTD	Comparison: State Approved 2025 Annual Budget	YTD Percent of State Approved Budget
REVENUES:								
Education Fund								
State Aid	5,044,316.49	39,354,088.98	38,438,310.00	2.38%	38,232,762.16	2.93%	58,047,970.00	67.80%
Curricular Materials	1,476.68	16,366.68	-	0.00%				
Interest and Other	3,495.36	93,102.59	86,681.00	7.41%	555,558.82	-83.24%	100,000.00	93.10%
Subtotal - Education Fund	5,049,288.53	39,463,558.25	38,524,991.00	9.79%	38,788,320.98	1.74%	58,147,970.00	67.87%
Debt Service Fund- Prop./Excise Tax	-	20,614,839.31	19,710,148.64	4.59%	17,497,385.11	n/a	36,544,855.00	56.41%
Debt Service- Other	-	-	-	0.00%	311,459.14	n/a	-	0.00%
Operations Fund		-						
Rental and Earned Income	526,725.83	2,796,383.63	2,685,000.00	4.15%	1,347,318.00	107.55%	1,575,000.00	177.55%
Property and Excise Taxes	-	6,660,689.68	6,374,633.05	4.49%	5,730,819.70	n/a	13,246,991.00	50.28%
Transfers In from Education Fund	730,775.00	5,847,558.00	5,847,578.00	0.00%	4,407,565.00	0.00%	9,500,000.00	61.55%
Other	3,362.83	659,572.79	613,409.00	7.53%	834,423.04	-20.95%	525,000.00	125.63%
Subtotal - Operations Fund	1,260,863.66	15,964,204.10	15,520,620.05	16.16%	12,320,125.74	29.58%	24,846,991.00	64.25%
Operating Referendum Fund	-	7,400,150.53	7,170,638.54	3.20%	6,688,256.99	n/a	13,177,261.00	56.16%
Capital Referendum Fund	-	3,373,244.70	3,316,578.66	1.71%	2,992,036.05	n/a	5,993,864.00	56.28%
Rainy Day Fund	-	2,000,000.00	2,000,000.00	0.00%	396,057.95	n/a	-	0.00%
2021 Bond Fund	114.14	14,687.77	13,625.00	7.80%	144,644.85	n/a		
2022A Bonds - Construction Fund	1,429.87	10,843.52	9,900.00	9.53%	83,824.53	n/a		
2022B Bonds - Construction Fund	604.89	45,053.54	43,575.00	3.39%	90,605.08	n/a		
2023A Bonds - Construction Fund	8,591.86	65,130.58	62,500.00	4.21%	806,380.79	n/a		
2023B Bonds - Construction Fund	10,013.48	75,952.73	73,000.00	4.04%	108,040.21	n/a		
2023C Bonds - Construction Fund	-	-	-	0.00%	2,100.00	n/a		
2024A Bonds - Contstruction Fund	851.68	7,565.75	7,075.00	6.94%	-	n/a		
2024B Bonds - Contstruction Fund	3,889.80	97,148.32	92,500.00	5.03%	-	n/a		
All Other Funds	1,904,297.31	15,045,666.91			13,551,496.31			
TOTAL REVENUES	8,239,945.22	104,178,046.01	86,545,151.89	20.37%	93,780,733.73	11.09%	138,710,941.00	
EXPENDITURES:								
Education Fund								
Personnel Salaries and Benefits	3,527,983.45	30,482,524.60	30,973,753.47	-1.59%	27,909,167.73	9.22%	50,768,641.00	6.95%
Contracted & Professional Services	156,828.39	1,559,223.01	1,520,023.83	2.58%	1,528,425.82	2.01%	2,640,000.00	5.94%
Supplies and Equipment	466,298.75	3,170,890.28	2,986,400.90	6.18%	1,026,836.72	208.80%	4,129,630.00	11.29%
Transfers Out to Operations Fund	730,775.00	5,847,558.00	5,847,578.00	0.00%	4,407,565.00	0.00%	9,500,000.00	7.69%
Other/misc. items	6,003.45	6,636.45	6,744.38	-1.60%	4,430.44	n/a	95,000.00	6.32%
Subtotal - Education Fund	4,887,889.04	41,066,832.34	41,334,500.58	-0.65%	34,876,425.70	17.75%	67,133,271.00	61.17%
Debt Service Fund	-	19,383,191.66	19,383,191.66	0.00%	17,652,405.93		38,713,491.00	0.00%
Operations Fund								
Personnel Salaries and Benefits	383,883.28	4,935,345.45	5,063,472.01	-2.53%	4,517,690.83	9.24%	9,245,695.00	4.15%
Contracted & Professional Services	396,562.20	3,516,103.61	3,963,988.00	-11.30%	5,268,210.22	-33.26%	7,037,772.00	5.63%
Supplies, Equip, and Utilities	412,375.98	5,152,747.19	4,929,940.63	4.52%	3,225,940.39	59.73%	8,092,900.00	5.10%
Transfer Out to Rainy Day Fund	-	2,000,000.00	2,000,000.00	0.00%	-		-	0.00%
Other/misc. items	-	2,005.00	2,400.00	-16.46%	9,580.54	-79.07%	22,000.00	0.00%
Subtotal - Operations Fund	1,192,821.46	15,606,201.25	15,959,800.65	-2.22%	13,021,421.98	19.85%	24,398,367.00	4.89%
Operating Referendum Fund								
Personnel Salaries and Benefits	1,054,652.99	8,610,907.11	9,063,915.22	-5.00%	9,033,902.73	-4.68%	13,569,085.00	7.77%
Capital Referendum Fund	-	3,069,500.00	3,069,500.00	0.00%	3,073,000.00	n/a	6,139,000.00	0.00%
Rainy Day Fund [1]	-	181,199.99			2,591,978.73		6,000,000.00	0.00%
2021 Bond Fund [1]	-	371,390.25			1,483,668.38			
2022A Bonds - Construction Fund [1]	-	-			201,993.93			
2022B Bonds - Construction Fund [1]	12,220.37	27,145.37			1,264,563.42			
2023A Bonds - Construction Fund [1]	-	-			3,100,439.37			
2023B Bonds - Construction Fund [1]	-	9,713.54			900,342.38			
2023C Bonds - Construction Fund [1]	-	407,091.34			13,500.00			
2024 A & B Bonds - Construction Fund [1]	298,665.24	6,002,626.70			-			
2025 Bonds - Construction Fund [1]	4,492,775.88	8,060,174.94			-			
All other Funds								
Personnel Salaries and Benefits [1]	476,175.41	4,552,888.29			4,845,750.48			
Contracted & Professional Services [1]	663,432.41	13,208,265.27			10,795,673.22			
Supplies, Equip, and Utilities [1]	454,141.54	1,834,965.65			2,928,861.06			
Other/misc. items [1]	7,136.03	313,628.59			911,561.29			
Subtotal- All Other Funds	1,600,885.39	19,909,747.80			19,481,846.05			
TOTAL EXPENDITURES & TRANSFERS	13,539,910.37	114,645,547.35			106,695,488.60		155,953,214.00	
COMBINED SURPLUS (DEFICIT) FOR THE PERIOD [2]	(5,299,965.15)	(10,467,501.34)			(12,914,754.87)			

Zionsville Community Schools
Monthly Financial Summary
Notes on Variances and Other Comments
August 31, 2025

Notes

1 Monthly revenue and expenditure projections are not maintained as part of this report for the funds not included in the state budgetary process. Revenue is posted as earned and expenditures are processed as items are received and/or projects reach completion in compliance with regulatory basis accounting principals.

2 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 the property tax distributions - June and December.