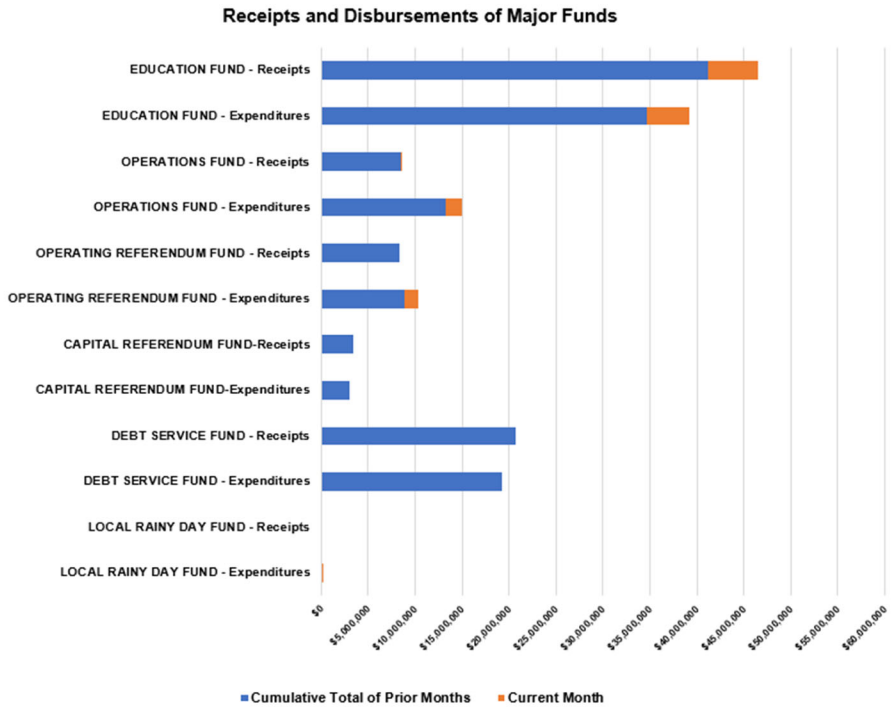
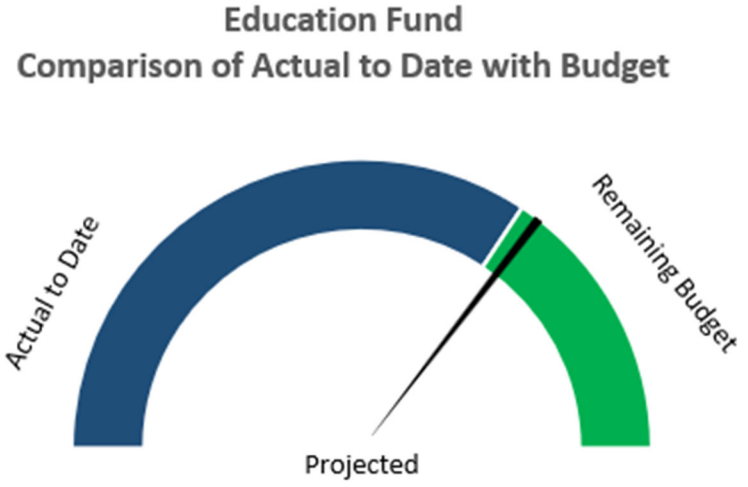
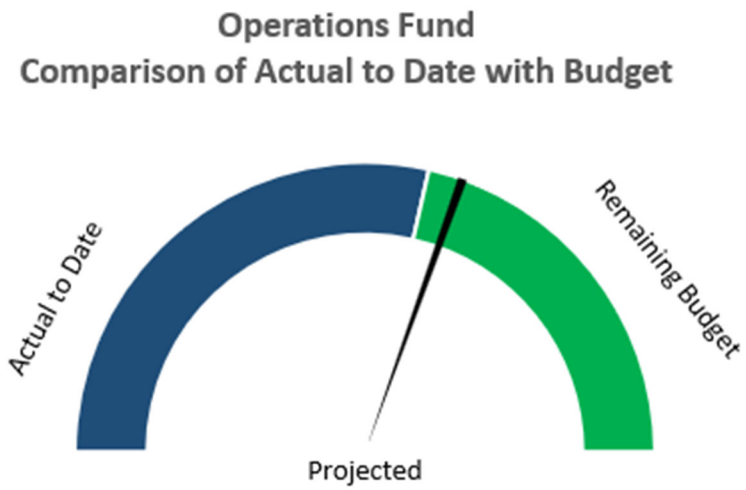
Financial Overview- September 2026







Zionsville Community Schools
Monthly Financial Summary
Report of Revenues, Expenditures, Transfers and Balances
For the Month Ending September 30, 2026

Fund	Description	Beginning Balance January 1, 2026	Previous YTD Receipts	Previous YTD Expenditures	Previous YTD Transfers IN/(OUT)	Ending Balance August 31, 2026	Monthly Receipts	Monthly Expenditures	Monthly Transfers IN/(OUT)	Ending Balance September 30, 2026
101	EDUCATION FUND	13,317,119.60	41,201,813.41	34,700,740.55	(6,045,000.00)	13,773,192.46	5,267,068.15	4,472,933.14	(755,000.00)	13,812,327.47
160	OPERATING REFERENDUM FUND	8,020,540.12	8,294,437.68	8,866,041.98		7,448,935.82	-	1,457,444.90		5,991,490.92
200	DEBT SERVICE FUND	8,882,156.33	20,753,072.72	19,292,000.00	(630,902.16)	9,712,326.89	-	-		9,712,326.89
292	CAPITAL REFERENDUM FUND	1,309,584.77	3,357,225.33	3,068,500.00		1,598,310.10	-	-		1,598,310.10
300	OPERATIONS FUND	8,163,706.56	8,416,197.32	13,273,907.85	6,831,218.08	10,137,214.11	214,531.32	1,649,450.88	755,000.00	9,457,294.55
610	LOCAL RAINY DAY FUND	8,801,926.16	-	84,500.00		8,717,426.16	-	4,000.00		8,713,426.16
706	2021 CONSTRUCTION FUND	664,314.15	364.06	233,749.12		430,929.09	7.90	-		430,936.99
707	2022 A CONSTRUCTION FUND	263,059.29	8,950.51	21,747.00		250,262.80	1,110.92	-		251,373.72
708	2022 B CONSTRUCTION FUND	116,754.74	3,475.98	52,610.00		67,620.72	317.00	1,050.00		66,887.72
709	2023 A CONSTRUCTION FUND	233,790.05	55,325.91	-		289,115.96	7,054.93	-		296,170.89
710	2023 B CONSTRUCTION FUND	92,336.86	62,588.39	350.00		154,575.25	7,767.58	-		162,342.83
712/714	2024 CONSTRUCTION FUNDS	8,173.82	3,294.59	5,237.50		6,230.91	402.27	-		6,633.18
713	2025 CONSTRUCTION FUND	69,299,184.64	1,223,120.24	38,390,072.20		32,132,232.68	159,735.07	10,939,420.24		21,352,547.51
3028	FORMATIVE ASSESSMENT GRANT	41,352.82	54,420.78	50,352.82		45,420.78	-	-		45,420.78
3029	SPECIAL ED EXCESS COST GRANTS *	26,846.00	273,884.10	351,573.25		(50,843.15)	25,031.00	46,152.00		(71,964.15)
3140	EARLY LITERACY GRANT	-	-	-		-	-	-		-
3270	SECURED SCHOOLS SAFETY GRANT *	-	92,500.00	92,500.00		-	-	-		-
3272	ROBOTICS GRANT *	(31,148.86)	31,148.86	-		-	-	-		-
3275/3276	ROBOTICS GRANTS *	(32,268.87)	83,560.29	50,829.42		462.00	-	4,140.00		(3,678.00)
3300	ALTERNATIVE EDUCATION FUND	76,262.95	1,825.01	12,305.51		65,782.45	-	784.91		64,997.54
3400	EARLY INTERVENTION GRANT	-	-	-		-	-	-		-
3749	CTE PERFORMANCE GRANT	10,741.76	-	8,635.00		2,106.76	-	-		2,106.76
3750	PERFORMANCE BASED AWARDS FUND	-	286,750.31	286,750.31		-	-	-		-
3769	HIGH ABILITY GRANT	640.59	72,718.25	74,435.84		(1,077.00)	-	302.41		(1,379.41)
3780	CONNECTIVITY GRANT	89,243.17	-	-		89,243.17	-	-		89,243.17
4150	TITLE I	-	-	-		-	-	14,723.26		(14,723.26)
5200	SPEC ED GRANT FUND *	(459,353.41)	804,076.62	774,607.47		(429,884.26)	69,381.53	115,505.33		(476,008.06)
5400	SPEC ED PRE-SCHOOL GRANT *	(42,166.76)	32,144.08	23,466.48		(33,489.16)	-	5,252.21		(38,741.37)
6840-6842	TITLE II PART A GRANT FUNDS *	(24,220.60)	45,842.68	81,237.74		(59,615.66)	-	2,328.48		(61,944.14)
7908	3E GRANT *	(1,753.67)	1,753.67	-		-	-	-		-
	ALL OTHER FUNDS (including Clearing)	12,459,568.74	27,533,304.98	29,987,977.76	(155,315.92)	9,849,580.04	3,604,025.45	3,853,922.23		9,599,683.26
	Total All Funds	131,286,390.95	112,693,795.77	149,784,127.80	0.00	94,196,058.92	9,356,433.12	22,567,409.99	0.00	80,985,082.05

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

Zionsville Community Schools
Cash and Investment Balances
For the Month Ending September 30, 2026

Bank #	Bank Name	Cash Balance
5	BMO Harris Bank	10,313,328.69
15	ONB- Self Insurance	7,064,370.98
20	Key Bank	16,828,166.93
22	STAR Bank	14,051,327.31
25	STAR Bank	2,744.71
26	STAR Bank	385,873.72
27	STAR Bank	109,128.07
33	STAR Bank	2,450,502.31
34	STAR Bank	2,698,040.58
35	First Farmers Bank and Trust	5,578,916.65
Star 24A	STAR Bank	133,724.86
Star 24B	STAR Bank	6,000.55
Star 25	STAR Bank	4,111,157.88
		63,733,283.24

Investments

	Amount
2025 Bond	
Star Financial Investments	22,557,591.69
Total Cash and Investments	86,290,874.93
Outstanding checks and reconciliation items: **	(5,305,792.88)
Total Available Cash and Investments	80,985,082.05
Total All Funds	80,985,082.05

** Note: There are significant construction related payments outstanding due to payment timing for summer projects.

Zionsville Community Schools
Monthly Financial Summary
Actual Revenues and Expenditures Compared to Year-To-Date Projections
For the Month Ending September 30, 2026

	Actual Month	Actual YTD	Projection YTD	% Variance YTD	Actual Prior Yr YTD	% Variance Actual YTD to Prior Yr YTD	Comparison: State Approved 2026 Annual Budget	YTD Percent of State Approved Budget
REVENUES:								
Education Fund								
State Aid	5,137,537.51	45,866,828.51	45,218,208.00	1.43%	44,394,563.61	3.32%	61,206,798.00	74.94%
Curricular Materials	124,656.56	560,947.47	-	0.00%	16,840.29			
Interest and Other	4,874.08	41,105.58	33,800.00	21.61%	95,738.88	-57.06%		
Subtotal - Education Fund	5,267,068.15	46,468,881.56	45,252,008.00	23.05%	44,507,142.78	4.41%	61,206,798.00	75.92%
Debt Service Fund- Prop./Excise Tax	-	20,753,072.72	20,578,055.49	0.00%	20,614,839.31	n/a	36,661,771.00	56.61%
Operations Fund								
Rental and Earned Income	214,246.42	1,799,880.84	1,739,870.79	3.45%	2,940,648.68	-38.79%	2,115,000.00	85.10%
Property and Excise Taxes	-	6,330,929.88	6,315,428.42	0.00%	6,660,689.68	n/a	13,869,871.00	45.65%
Transfers In from Education Fund	755,000.00	7,542,000.00	7,503,000.00	0.52%	6,578,333.00	0.00%	9,500,000.00	79.39%
Transfers In from Debt Service	-	630,902.16	630,902.16	0.00%	-			
Other	284.90	655,233.84	537,100.00	21.99%	660,125.09	-0.74%	550,000.00	119.13%
Subtotal - Operations Fund	969,531.32	16,958,946.72	16,726,301.37	25.96%	16,839,796.45	0.71%	26,034,871.00	65.14%
Operating Referendum Fund	-	8,294,437.68	8,284,914.85	0.00%	7,400,150.53	n/a	14,656,347.00	56.59%
Capital Referendum Fund	-	3,357,225.33	3,422,089.04	0.00%	3,373,244.70	n/a	5,930,903.00	56.61%
Rainy Day Fund	-	-	-	0.00%	2,000,000.00	n/a	-	0.00%
2021 Bond Fund	7.90	371.96	294.00	26.52%	14,788.90	n/a		
2022A Bonds - Construction Fund	1,110.92	10,061.43	9,090.00	10.69%	12,110.39	n/a		
2022B Bonds - Construction Fund	317.00	3,792.98	3,530.00	7.45%	45,572.23	n/a		
2023A Bonds - Construction Fund	7,054.93	62,380.84	59,450.00	4.93%	72,743.01	n/a		
2023B Bonds - Construction Fund	7,767.58	70,355.97	67,900.00	3.62%	84,824.72	n/a		
2024A Bonds - Contstruction Fund	384.99	3,404.17	3,170.00	7.39%	8,319.93	n/a		
2024B Bonds - Contstruction Fund	17.28	292.69	248.00	18.02%	99,446.25	n/a		
2025 Bonds - Contstruction Fund	159,735.07	1,382,855.31	1,315,000.00	5.16%	89,788,283.09	n/a		
All Other Funds, including Clearing [3]	3,698,337.98	15,766,665.98			16,714,960.57			
TOTAL REVENUES & TRANSFERS	10,111,333.12	113,132,745.34	95,722,050.75	18.19%	201,576,222.86	-43.88%	144,490,690.00	
EXPENDITURES:								
Education Fund								
Personnel Salaries and Benefits	3,965,176.37	34,908,036.70	36,018,829.86	-3.08%	34,666,326.46	0.70%	51,068,641.00	68.36%
Contracted & Professional Services	209,728.84	1,700,191.79	1,658,843.97	2.49%	1,724,806.91	-1.43%	2,640,000.00	64.40%
Supplies and Equipment	298,027.93	2,564,886.20	2,683,400.90	-4.42%	3,367,420.32	-23.83%	4,129,630.00	62.11%
Transfers Out to Operations Fund	755,000.00	7,542,000.00	7,503,000.00	0.00%	6,578,333.00	0.00%	9,500,000.00	79.39%
Other/misc. items	-	559.00	1,302.21	-57.07%	6,636.45	n/a	95,000.00	0.59%
Subtotal - Education Fund	5,227,933.14	46,715,673.69	47,865,376.94	-2.40%	46,343,523.14	0.80%	67,433,271.00	69.28%
Debt Service Fund	-	19,922,902.16	19,922,902.16	0.00%	19,383,191.66		38,599,375.00	51.61%
Operations Fund								
Personnel Salaries and Benefits	690,168.98	5,371,981.05	5,758,472.01	-6.71%	5,726,940.26	-6.20%	9,245,695.00	58.10%
Contracted & Professional Services	411,328.86	4,715,251.11	5,258,680.45	-10.33%	4,167,291.16	13.15%	7,037,772.00	67.00%
Supplies, Equip, and Utilities	547,953.04	4,827,437.57	4,765,324.59	1.30%	5,473,400.47	-11.80%	8,092,900.00	59.65%
Transfer Out to Rainy Day Fund	-	-	-	0.00%	2,000,000.00		-	0.00%
Other/misc. items	-	8,689.00	9,850.00	-11.79%	2,005.00	333.37%	22,000.00	39.50%
Subtotal - Operations Fund	1,649,450.88	14,923,358.73	15,792,327.05	-5.50%	17,369,636.89	-14.08%	24,398,367.00	61.17%
Operating Referendum Fund								
Personnel Salaries and Benefits	1,457,444.90	10,323,486.88	10,097,500.00	2.24%	9,685,530.96	6.59%	15,569,085.00	66.31%
Capital Referendum Fund	-	3,068,500.00	3,068,500.00	0.00%	3,069,500.00	n/a	6,137,000.00	50.00%
Rainy Day Fund [1]	4,000.00	88,500.00			181,199.99		5,100,000.00	1.74%
2021 Bond Fund [1]	-	233,749.12			371,390.25			
2022A Bonds - Construction Fund [1]	-	21,747.00			-			
2022B Bonds - Construction Fund [1]	1,050.00	53,660.00			27,145.37			
2023A Bonds - Construction Fund [1]	-	-			-			
2023B Bonds - Construction Fund [1]	-	350.00			9,713.54			
2024 A & B Bonds - Construction Fund [1]	-	5,237.50			6,234,810.04			
2025 Bonds - Construction Fund [1]	10,939,420.24	49,329,492.44			10,008,991.78			
All other Funds								
Personnel Salaries and Benefits [1]	641,820.01	5,420,316.97			5,260,466.17			
Contracted & Professional Services [1]	1,043,895.83	14,301,600.19			16,156,590.14			
Supplies, Equip, and Utilities [1]	305,697.44	2,528,385.92			2,443,317.08			
Clearing Fund transactions [3]	2,037,610.83	2,037,610.83						
Other/misc. items [1]	13,986.72	248,158.04			322,735.82			
Subtotal- All Other Funds	4,043,010.83	24,536,071.95			24,183,109.21			
TOTAL EXPENDITURES & TRANSFERS	23,322,309.99	169,222,729.47			136,867,742.83		157,237,098.00	
COMBINED SURPLUS (DEFICIT) FOR THE PERIOD [2]	(13,210,976.87)	(56,089,984.13)			64,708,480.03			

Zionsville Community Schools
Monthly Financial Summary
Notes on Variances and Other Comments
September 30, 2026

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.

3 Clearing account transactions have been added to this report in both the current month and 2026 year-to-date columns. These amounts are not included in the prior year year-to-date amounts and skew the comparison for that line item. However, inclusion of these transactions in 2026 data ensures full transparency with updated reporting and auditing standards. This amount does not materially alter ending balances in total, but does provide a complete picture of our cash standing in its entirety.

Transfer Report

9/30/2026 Transfer from Education Fund to the Operations Fund as authorized during the 2026 Budget Process. The transfer for this month is $755,000 representing the estimated monthly transfer to ensure an annual transfer total in accordance with the board approved amount.