



TIPPECANOE SCHOOL CORPORATION

Statement of Revenues, Expenditures, Other Financing Sources (Uses) And Changes In Fund Balance

For the Period Ending March 31, 2020

All Funds Summary Breakdown

(With Comparative Totals for the Period Ending March 2019)

	All Funds FY 2019	All Funds 2020	FY % Incr/(Decr)
REVENUES			
Local	\$6,122,849	\$5,881,712	(3.94%)
Intermediate	\$225	\$188	(16.44%)
State	\$22,138,782	\$23,067,299	4.19%
Federal	\$1,266,720	\$1,275,256	0.67%
Other Financing Sources/Income Items	\$44,669,028	\$84,080	(99.81%)
Transfers In	\$0	\$0	
TOTAL REVENUE	\$74,197,604	\$30,308,535	(59.15%)
EXPENDITURES			
Salaries	\$16,579,655	\$17,225,561	3.90%
Employee Benefits	\$6,697,818	\$7,031,271	4.98%
Purchased Services	\$1,659,431	\$1,711,258	3.12%
Supplies	\$2,010,130	\$1,960,644	(2.46%)
Property	\$1,342,084	\$4,598,017	242.60%
Other Objects	\$55,087	\$78,621	42.72%
Other Items	\$47,473,002	\$2,801,439	(94.10%)
Transfers Out	\$0	\$0	
TOTAL EXPENDITURES	\$75,817,207	\$35,406,811	(53.30%)
SURPLUS / (DEFICIT)	(1,619,603)	(5,098,276)	214.79%
FUND BALANCE			
Beginning of Period	\$75,360,741	\$124,475,783	65.17%
End of Period	\$73,741,138	\$119,377,507	61.89%

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
269,405	762,293	0	3,465,670	292,478	0
0	0	0	0	0	0
23,029,646	0	0	0	0	0
0	972,194	7,410	0	0	0
0	0	0	0	0	0
0	0	0	0	3,157,007	0
23,299,051	1,734,487	7,410	3,465,670	3,449,485	0
13,332,441	496,168	0	0	2,868,537	0
5,312,759	204,837	0	0	1,241,683	0
515,125	30,764	0	0	870,039	0
195,579	479,156	0	0	1,087,848	0
195,688	0	0	0	1,614,587	0
1,350	28,059	0	0	37,213	0
0	0	0	2,828,345	0	0
3,157,007	0	0	0	0	0
22,709,949	1,238,984	0	2,828,345	7,719,907	0
589,102	495,503	7,410	637,325	(4,270,422)	0
21,444,273	2,212,213	4,469,829	3,770,468	28,914,383	5,799,878
22,033,375	2,707,716	4,477,239	4,407,793	24,643,961	5,799,878

Significant Revenue Changes:

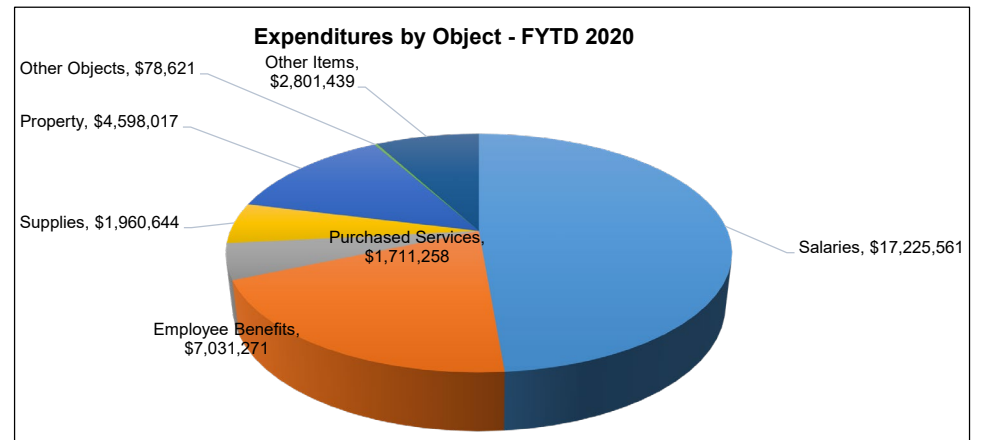
Intermediate - NCHS Grant funds

Other Financing Sources/Income Items - Gen, CPF, Trans, BR fund Close out Transfers Transfer on 1/1; Ed Fund to Op Fund initial op balance transfer; monthly ongoing Ed to Op Fund transfers

Significant Expenditure Changes:

Other Items - Gen, CPF, Trans, BR fund Close out Transfers Transfer on 1/1; Ed Fund to Op Fund initial op balance transfer; monthly ongoing Ed to Op Fund transfers

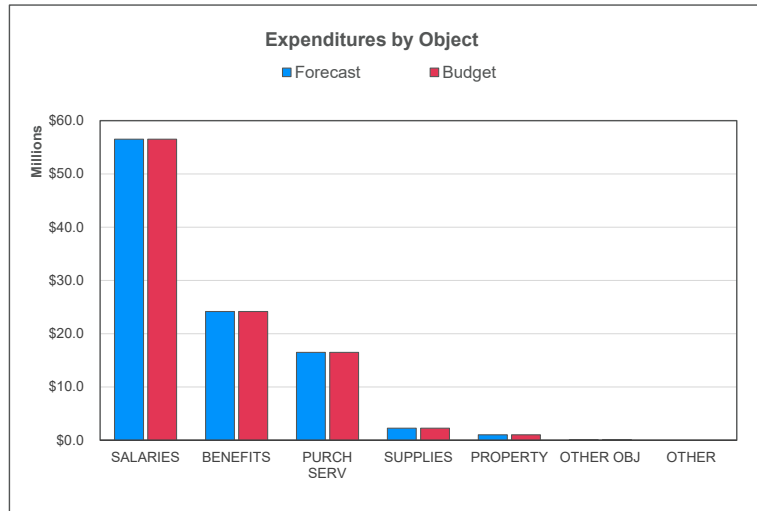
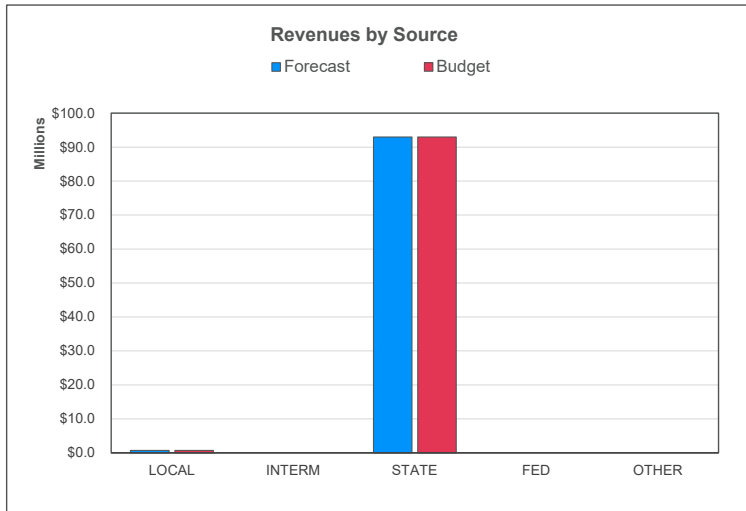
Purchased Services/Supplies/Property - Due to changes in the chart of accounts on 1/1 there were shifts in expenditures from one major expenditure category to another



Education Fund | Financial Forecast

For the Period Ending March 31, 2020

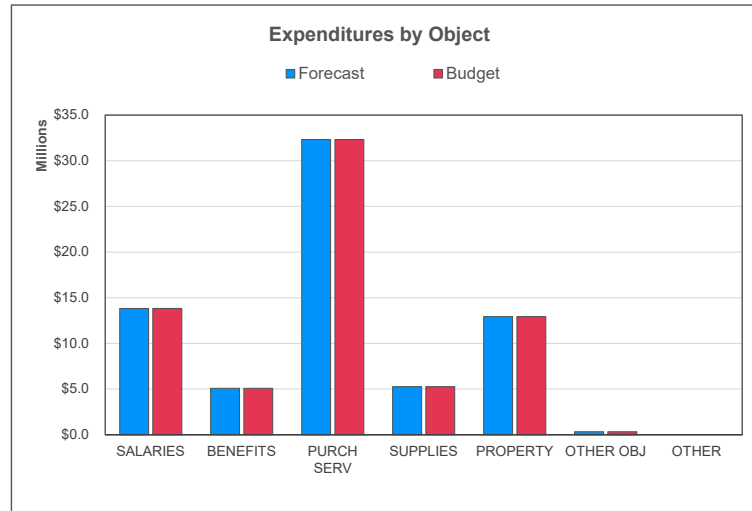
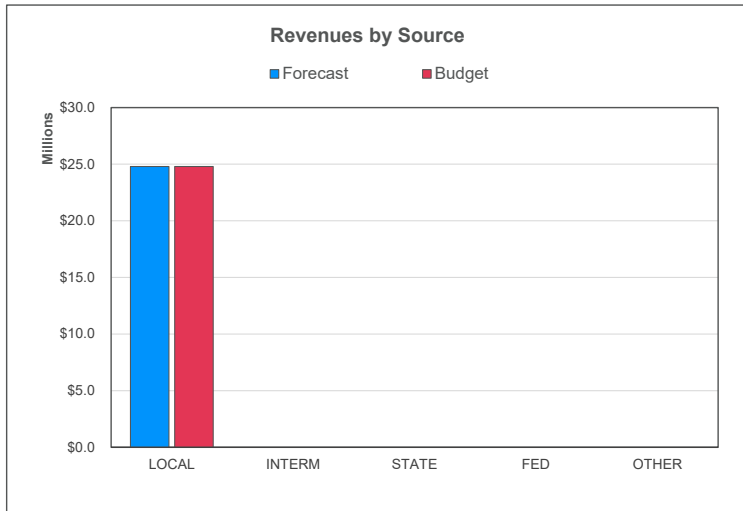
	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
REVENUES					
Local	\$269,405	\$425,595	\$695,000	\$695,000	\$0
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$23,029,646	\$69,932,316	\$92,961,962	\$92,961,962	\$0
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$23,299,051	\$70,357,911	\$93,656,962	\$93,656,962	\$0
EXPENDITURES					
Salaries	\$13,332,441	\$43,174,628	\$56,507,069	\$56,507,069	\$0
Employee Benefits	\$5,312,759	\$18,872,074	\$24,184,833	\$24,184,833	\$0
Purchased Services	\$515,125	\$15,987,221	\$16,502,346	\$16,502,346	\$0
Supplies	\$195,579	\$2,059,102	\$2,254,681	\$2,254,681	\$0
Property	\$195,688	\$841,049	\$1,036,737	\$1,036,737	\$0
Other Objects	\$1,350	\$106,511	\$107,861	\$107,861	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$3,157,007	\$9,533,511	\$12,690,518	\$12,690,518	\$0
TOTAL EXPENDITURES	\$22,709,949	\$90,574,096	\$113,284,045	\$113,284,045	\$0
SURPLUS / (DEFICIT)	\$589,102	(\$20,216,185)	(\$19,627,083)	(\$19,627,083)	\$0
ENDING FUND BALANCE	\$22,033,375		(\$19,627,083)	(\$19,627,083)	\$0



Operations Fund | Financial Forecast

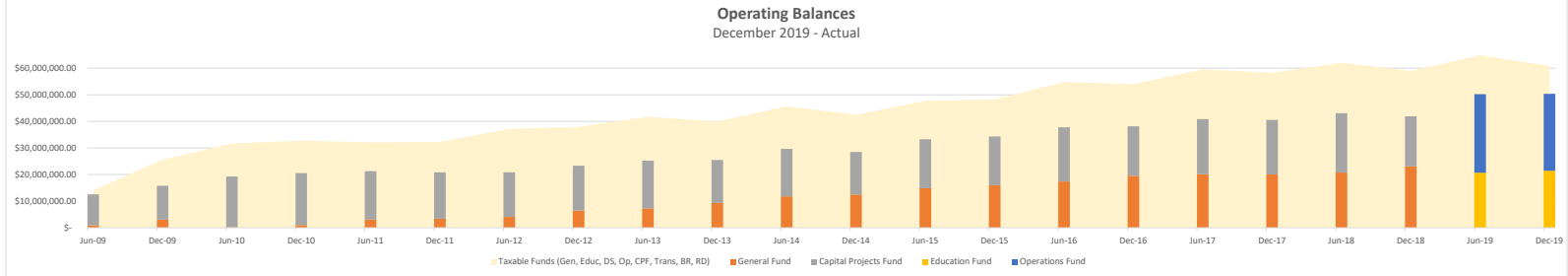
For the Period Ending March 31, 2020

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
REVENUES					
Local	\$292,478	\$24,499,514	\$24,791,992	\$24,791,992	\$0
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$0	\$0	\$0	\$0	\$0
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0
Transfers In	\$3,157,007	\$9,533,511	\$12,690,518	\$12,690,518	\$0
TOTAL REVENUE	\$3,449,485	\$34,033,025	\$37,482,510	\$37,482,510	\$0
EXPENDITURES					
Salaries	\$2,868,537	\$10,959,928	\$13,828,465	\$13,828,465	\$0
Employee Benefits	\$1,241,683	\$3,828,643	\$5,070,326	\$5,070,326	\$0
Purchased Services	\$870,039	\$31,462,298	\$32,332,337	\$32,332,337	\$0
Supplies	\$1,087,848	\$4,178,607	\$5,266,455	\$5,266,455	\$0
Property	\$1,614,587	\$11,320,077	\$12,934,664	\$12,934,664	\$0
Other Objects	\$37,213	\$277,539	\$314,752	\$314,752	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$7,719,907	\$62,027,092	\$69,746,999	\$69,746,999	\$0
SURPLUS / (DEFICIT)	(\$4,270,422)	(\$27,994,067)	(\$32,264,489)	(\$32,264,489)	\$0
ENDING FUND BALANCE	\$24,643,961		(\$32,264,489)	(\$32,264,489)	\$0



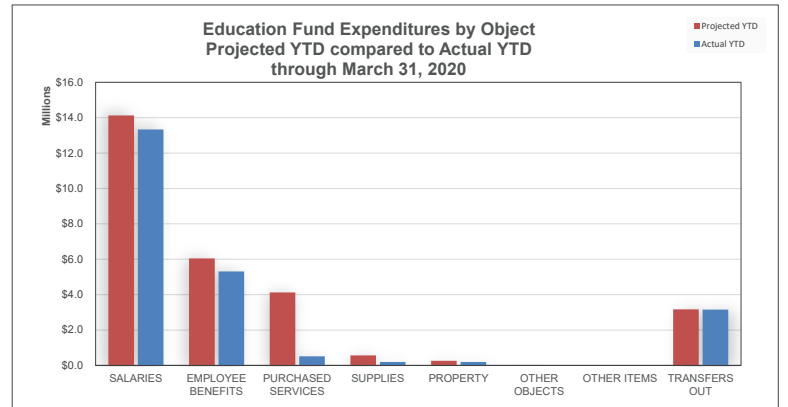
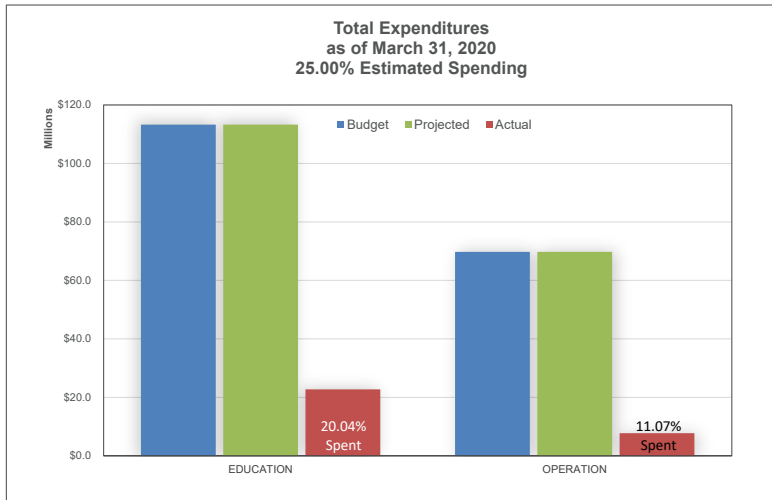
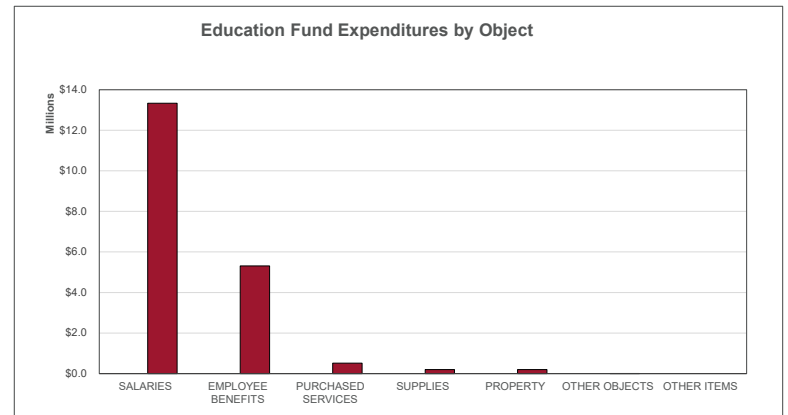
Education | Expenditure Dashboard

For the Period Ending March 31, 2020



Top 10 Education Expenditures by Cost Center (Year-to-Date)

	Dec. Rank	Educ. Fund	Op. Fund	Total
1. James Cole Elementary	1	\$1,726.36	\$534.36	\$2,260.72
2. Wainwright Middle	3	\$1,410.08	\$713.90	\$2,123.98
3. Dayton Elementary	2	\$1,570.22	\$545.88	\$2,116.10
4. Mintonye Elementary	7	\$1,498.58	\$527.33	\$2,025.91
5. Woodland Elementary	5	\$1,412.37	\$584.97	\$1,997.34
6. Battle Ground Elementary	6	\$1,382.37	\$614.56	\$1,996.93
7. Hershey Elementary	4	\$1,437.62	\$557.37	\$1,994.99
8. Wea Ridge Elementary	8	\$1,378.49	\$575.11	\$1,953.60
9. Wyandotte Elementary	9	\$1,446.14	\$485.16	\$1,931.30
10. Wea Ridge Middle	10	\$1,277.63	\$610.78	\$1,888.41
Average All Cost Centers		\$1,315.18	\$568.03	\$1,883.21
Average All Title I Cost Centers		\$1,415.13	\$555.63	\$1,970.76



FUNDS | Dashboard Summary

For the Period Ending March 31, 2020

New Funds			
Fund Name	Type	Open Date	Award
2000.69 - DES Playground Fund	Local	03/01/2020	
Total New Funds			\$ -

Interest Earnings					
	2016	2017	2018	2019	2020
January	\$ 2,723	\$ 20,774	\$ 30,772	\$ 45,380	\$ 119,828
February	\$ 2,458	\$ 20,499	\$ 31,239	\$ 268,403	\$ 6,406
March	\$ 12,855	\$ 13,276	\$ 20,214	\$ 37,098	\$ 120,086
April	\$ 27,048	\$ 15,765	\$ 32,659	\$ 34,657	
May	\$ 25,211	\$ 16,559	\$ 1,513	\$ 58,011	
June	\$ 22,393	\$ 22,842	\$ 52,799	\$ 203,795	
July	\$ 20,128	\$ 26,489	\$ 30,444	\$ 111,573	
August	\$ 22,289	\$ 35,753	\$ 99,174	\$ 677,152	
September	\$ 19,072	\$ 93,887	\$ 246,144	\$ 117,096	
October	\$ 20,665	\$ 31,928	\$ 82,833	\$ 111,552	
November	\$ 21,057	\$ 29,310	\$ 65,524	\$ 122,800	
December	\$ 20,386	\$ 28,350	\$ 7,893	\$ 183,556	
Total	\$ 216,284	\$ 355,430	\$ 701,208	\$ 1,971,073	\$ 246,321

Investments					
Purchase Date	Redemption Date	Financial Institution	Investment	Interest Rate	Anticipated Interest
10/02/2019	09/30/2020	BMO Harris	\$2,578,000	2.309%	\$ 59,200
09/26/2018	11/26/2019	BMO Harris	\$2,213,000	3.144%	\$ 81,205
12/02/2018	03/02/2020	BMO Harris	\$2,000,000	3.390%	\$ 84,704
01/11/2019	05/11/2020	BMO Harris	\$2,100,000	3.217%	\$ 89,953
02/10/2019	02/10/2020	BMO Harris	\$2,000,000	3.190%	\$ 63,800
02/10/2019	05/07/2020	BMO Harris	\$2,000,000	3.175%	\$ 78,636
02/10/2019	08/10/2020	BMO Harris	\$2,125,000	3.165%	\$ 100,792
03/31/2019	11/30/2020	Lake City Bank	\$2,500,000	2.790%	\$ 116,569
08/01/2019	02/01/2021	Lake City Bank	\$2,047,000	2.300%	\$ 70,944
08/24/2019	02/01/2021	Lake City Bank	\$ 700,000	1.970%	\$ 20,113
08/24/2019	04/22/2021	BMO Harris	\$1,500,000	1.996%	\$ 49,791
08/24/2019	06/23/2021	BMO Harris	\$1,500,000	1.957%	\$ 53,804
08/24/2019	08/23/2021	BMO Harris	\$1,500,000	1.991%	\$ 59,730
01/24/2020	04/15/2020	BMO Harris	\$1,400,000	1.983%	\$ 6,237 2019 Const.
01/24/2020	05/15/2020	BMO Harris	\$1,550,000	2.012%	\$ 9,569 2019 Const.
01/24/2020	06/15/2020	BMO Harris	\$3,000,000	2.014%	\$ 23,671 2019 Const.
01/24/2020	07/15/2020	BMO Harris	\$5,000,000	1.961%	\$ 46,473 2019 Const.
01/24/2020	08/17/2020	BMO Harris	\$4,000,000	1.927%	\$ 43,503 2019 Const.
01/24/2020	09/15/2020	BMO Harris	\$3,600,000	1.918%	\$ 44,456 2019 Const.
01/24/2020	10/15/2020	BMO Harris	\$4,400,000	1.909%	\$ 60,983 2019 Const.
01/24/2020	11/16/2020	BMO Harris	\$2,000,000	1.900%	\$ 30,921 2019 Const.
01/24/2020	12/15/2020	BMO Harris	\$1,350,000	1.892%	\$ 22,813 2019 Const.
01/24/2020	01/15/2021	BMO Harris	\$3,000,000	1.883%	\$ 55,252 2019 Const.
01/24/2020	04/15/2021	Lake City Bank	\$1,000,000	1.850%	\$ 22,656 2019 Const.
01/24/2020	09/15/2021	Lake City Bank	\$2,400,000	1.900%	\$ 74,959 2019 Const.
01/24/2020	10/15/2021	Lake City Bank	\$2,400,000	1.900%	\$ 78,707 2019 Const.
01/24/2020	11/15/2021	Lake City Bank	\$2,400,000	1.900%	\$ 82,580 2019 Const.
Total Anticipated Interest Earnings					\$ 1,532,020