



TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending April 30, 2020

All Funds Summary Breakdown

(With Comparative Totals for the Period Ending April 2019)

	All Funds FY 2019	All Funds 2020	FY % Incr/(Decr)
REVENUES			
Local	\$7,762,936	\$7,319,527	(5.71%)
Intermediate	\$263	\$244	(7.14%)
State	\$29,489,065	\$30,535,921	3.55%
Federal	\$1,298,131	\$1,634,636	25.92%
Other Financing Sources/Income Items	\$49,212,997	\$173,888	(99.65%)
Transfers In	\$0	\$0	
TOTAL REVENUE	\$87,763,391	\$39,664,215	(54.81%)
EXPENDITURES			
Salaries	\$22,005,024	\$22,936,532	4.23%
Employee Benefits	\$8,491,561	\$8,942,970	5.32%
Purchased Services	\$2,261,534	\$2,099,499	(7.16%)
Supplies	\$3,573,886	\$2,687,116	(24.81%)
Property	\$2,136,183	\$6,193,797	189.95%
Other Objects	\$73,507	\$92,214	25.45%
Other Items	\$48,117,016	\$3,662,154	(92.39%)
Transfers Out	\$0	\$0	
TOTAL EXPENDITURES	\$86,658,709	\$46,614,283	(46.21%)
SURPLUS / (DEFICIT)	1,104,683	(6,950,067)	(729.15%)
FUND BALANCE			
Beginning of Period	\$75,360,741	\$124,475,783	65.17%
End of Period	\$76,465,424	\$117,525,716	53.70%

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
376,696	820,106	0	4,637,101	344,531	0
0	0	0	0	0	0
30,485,723	0	0	0	0	0
0	916,557	7,410	0	0	0
0	0	0	0	0	0
0	0	0	0	4,172,917	0
30,862,419	1,736,663	7,410	4,637,101	4,517,448	0
17,767,731	655,347	0	0	3,803,117	0
6,752,472	262,861	0	0	1,583,333	0
566,787	38,974	0	0	1,141,141	0
266,022	620,822	0	0	1,500,324	0
195,688	0	0	0	1,709,718	0
3,795	28,515	0	0	39,840	0
0	0	0	3,694,460	0	0
4,172,917	0	0	0	0	0
29,725,412	1,606,520	0	3,694,460	9,777,473	0
1,137,007	130,143	7,410	942,641	(5,260,025)	0
21,444,273	2,212,213	4,469,829	3,770,468	28,914,383	5,799,878
22,581,281	2,342,357	4,477,239	4,713,109	23,654,358	5,799,878

Significant Revenue Changes:

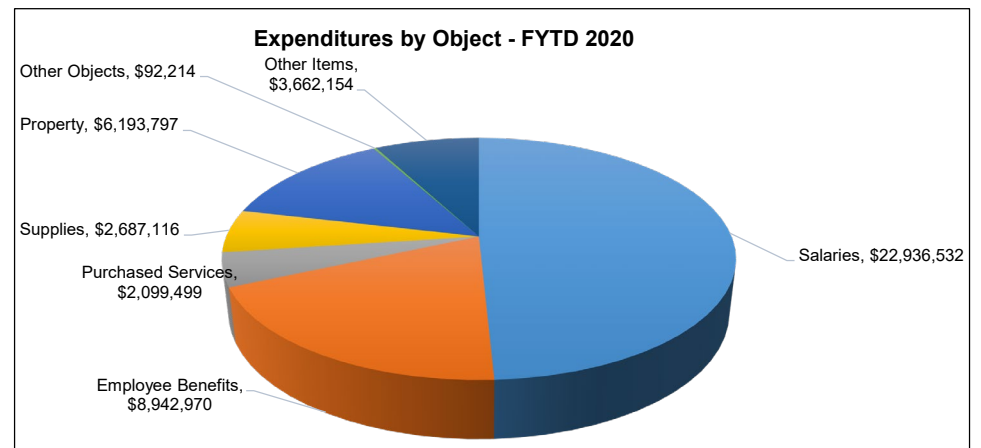
Other Financing Sources/Income Items - Gen, CPF, Trans, BR fund Close out Transfers Transfer on 1/1; Ed Fund to Op Fund initial op balance transfer; monthly ongoing Ed to Op Fund transfers

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

Property - 2020 includes property expenditures that are large construction projects.



FUNDS | Dashboard Summary

For the Period Ending April 30, 2020

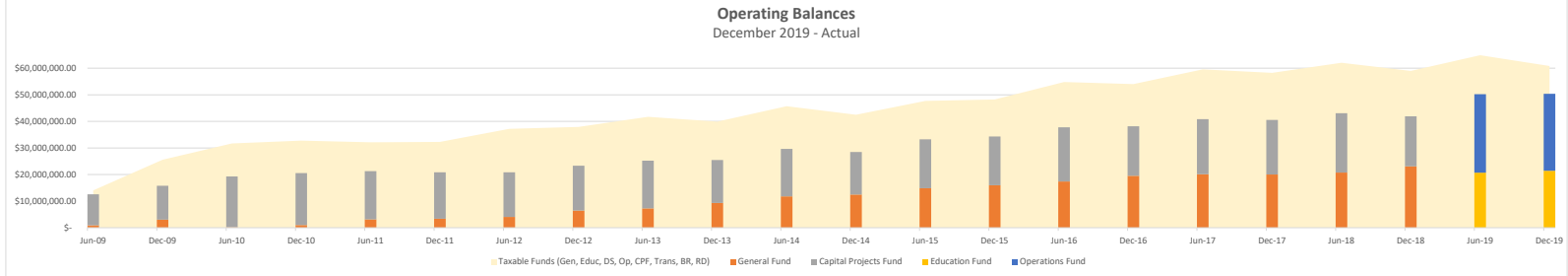
New Funds				
Fund Name	Type	Open Date	Award	
0700.24 - US Bank Corp Lease Refunds	Local	4/1/2020	\$	57,697
2000.70 - HES IN-Mac Design Studio	Local	4/1/2020	\$	2,000
Total New Funds			\$	59,697

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	\$ 50,703
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	\$ 297,024

Investments					
Purchase Date	Redemption Date	Financial Institution	Investment	Interest Rate	Anticipated Interest
10/2/2019	9/30/2020	BMO Harris	\$2,578,000	2.309%	\$ 59,200
9/26/2018	11/26/2019	BMO Harris	\$2,213,000	3.144%	\$ 81,205
1/11/2019	5/11/2020	BMO Harris	\$2,100,000	3.217%	\$ 89,953
2/10/2019	5/7/2020	BMO Harris	\$2,000,000	3.175%	\$ 78,636
2/10/2019	8/10/2020	BMO Harris	\$2,125,000	3.165%	\$ 100,792
3/31/2019	11/30/2020	Lake City Bank	\$2,500,000	2.790%	\$ 116,569
8/1/2019	2/1/2021	Lake City Bank	\$2,047,000	2.300%	\$ 70,944
8/24/2019	2/1/2021	Lake City Bank	\$ 700,000	1.970%	\$ 20,113
8/24/2019	4/22/2021	BMO Harris	\$1,500,000	1.996%	\$ 49,791
8/24/2019	6/23/2021	BMO Harris	\$1,500,000	1.957%	\$ 53,804
8/24/2019	8/23/2021	BMO Harris	\$1,500,000	1.991%	\$ 59,730
1/24/2020	5/15/2020	BMO Harris	\$1,550,000	2.012%	\$ 9,569 2019 Const.
1/24/2020	6/15/2020	BMO Harris	\$3,000,000	2.014%	\$ 23,671 2019 Const.
1/24/2020	7/15/2020	BMO Harris	\$5,000,000	1.961%	\$ 46,473 2019 Const.
1/24/2020	8/17/2020	BMO Harris	\$4,000,000	1.927%	\$ 43,503 2019 Const.
1/24/2020	9/15/2020	BMO Harris	\$3,600,000	1.918%	\$ 44,456 2019 Const.
1/24/2020	10/15/2020	BMO Harris	\$4,400,000	1.909%	\$ 60,983 2019 Const.
1/24/2020	11/16/2020	BMO Harris	\$2,000,000	1.900%	\$ 30,921 2019 Const.
1/24/2020	12/15/2020	BMO Harris	\$1,350,000	1.892%	\$ 22,813 2019 Const.
1/24/2020	1/15/2021	BMO Harris	\$3,000,000	1.883%	\$ 55,252 2019 Const.
1/24/2020	4/15/2021	Lake City Bank	\$1,000,000	1.850%	\$ 22,656 2019 Const.
1/24/2020	9/15/2021	Lake City Bank	\$2,400,000	1.900%	\$ 74,959 2019 Const.
1/24/2020	10/15/2021	Lake City Bank	\$2,400,000	1.900%	\$ 78,707 2019 Const.
1/24/2020	11/15/2021	Lake City Bank	\$2,400,000	1.900%	\$ 82,580 2019 Const.
Total Anticipated Interest Earnings					\$ 1,377,279

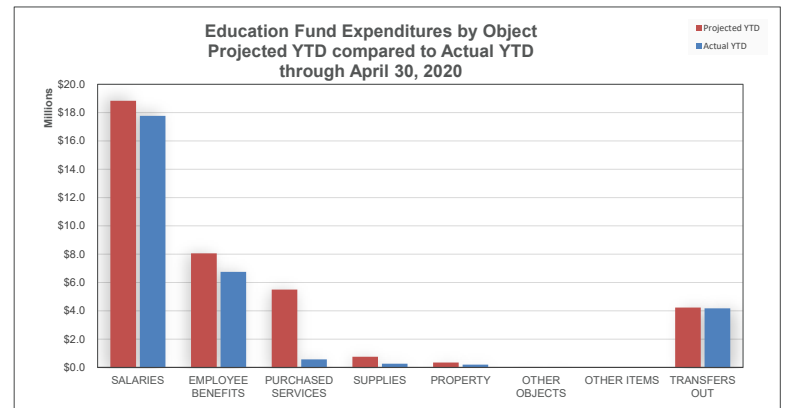
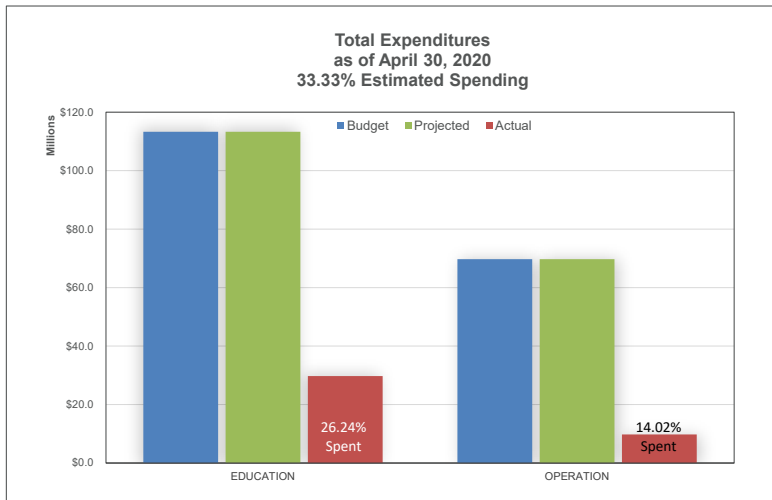
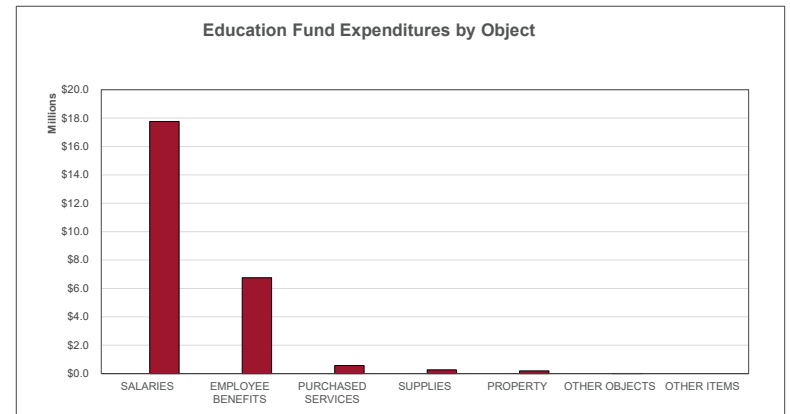
Education | Expenditure Dashboard

For the Period Ending April 30, 2020



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

	Mar. Rank	Educ. Fund	Op. Fund	Total
1. James Cole Elementary	1	\$2,275.62	\$723.97	\$2,999.59
2. Wainwright Middle	2	\$1,843.64	\$1,011.59	\$2,855.23
3. Dayton Elementary	3	\$2,059.64	\$712.38	\$2,772.02
4. Mintonye Elementary	4	\$1,976.38	\$694.78	\$2,671.16
5. Hershey Elementary	7	\$1,868.31	\$784.69	\$2,653.00
6. Battle Ground Elementary	6	\$1,813.38	\$813.50	\$2,626.88
7. Woodland Elementary	5	\$1,849.81	\$767.12	\$2,616.93
8. Wea Ridge Elementary	8	\$1,803.72	\$759.41	\$2,563.13
9. Wyandotte Elementary	9	\$1,895.04	\$643.59	\$2,538.63
10. Burnett Creek Elementary	11	\$1,734.01	\$745.16	\$2,479.17
Average All Cost Centers		\$1,721.14	\$762.12	\$2,483.26
Average All Title I Cost Centers		\$1,856.61	\$734.18	\$2,590.79

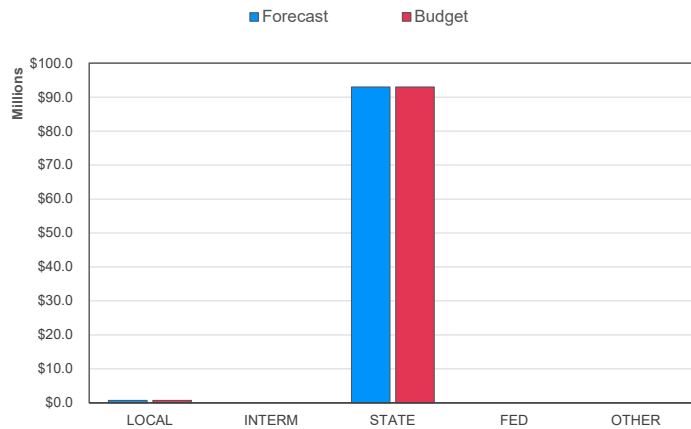


Education Fund | Financial Forecast

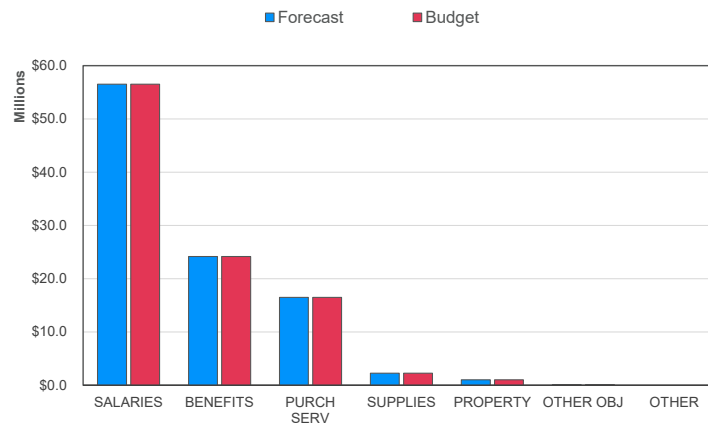
For the Period Ending April 30, 2020

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
REVENUES					
Local	\$376,696	\$318,304	\$695,000	\$695,000	\$0
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$30,485,723	\$62,476,239	\$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	\$30,862,419	\$62,794,543	\$93,656,962	\$93,656,962	\$0
EXPENDITURES					
Salaries	\$17,767,731	\$38,739,338	\$56,507,069	\$56,507,069	\$0
Employee Benefits	\$6,752,472	\$17,432,361	\$24,184,833	\$24,184,833	\$0
Purchased Services	\$566,787	\$15,935,559	\$16,502,346	\$16,502,346	\$0
Supplies	\$266,022	\$1,988,660	\$2,254,681	\$2,254,681	\$0
Property	\$195,688	\$841,049	\$1,036,737	\$1,036,737	\$0
Other Objects	\$3,795	\$104,066	\$107,861	\$107,861	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$4,172,917	\$8,517,601	\$12,690,518	\$12,690,518	\$0
TOTAL EXPENDITURES	\$29,725,412	\$83,558,633	\$113,284,045	\$113,284,045	\$0
SURPLUS / (DEFICIT)	\$1,137,007	(\$20,764,091)	(\$19,627,083)	(\$19,627,083)	\$0
ENDING FUND BALANCE	\$22,581,281		(\$19,627,083)	(\$19,627,083)	\$0

Revenues by Source



Expenditures by Object



Operations Fund | Financial Forecast

For the Period Ending April 30, 2020

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
REVENUES					
Local	\$344,531	\$24,447,461	\$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	\$4,172,917	\$8,517,601	\$12,690,518	\$12,690,518	\$0
TOTAL REVENUE	\$4,517,448	\$32,965,062	\$37,482,510	\$37,482,510	\$0
EXPENDITURES					
Salaries	\$3,803,117	\$10,025,348	\$13,828,465	\$13,828,465	\$0
Employee Benefits	\$1,583,333	\$3,486,993	\$5,070,326	\$5,070,326	\$0
Purchased Services	\$1,141,141	\$31,191,196	\$32,332,337	\$32,332,337	\$0
Supplies	\$1,500,324	\$3,766,131	\$5,266,455	\$5,266,455	\$0
Property	\$1,709,718	\$11,224,946	\$12,934,664	\$12,934,664	\$0
Other Objects	\$39,840	\$274,912	\$314,752	\$314,752	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$9,777,473	\$59,969,526	\$69,746,999	\$69,746,999	\$0
SURPLUS / (DEFICIT)	(\$5,260,025)	(\$27,004,464)	(\$32,264,489)	(\$32,264,489)	\$0
ENDING FUND BALANCE	\$23,654,358		(\$32,264,489)	(\$32,264,489)	\$0

