



TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending June 30, 2020

All Funds Summary Breakdown

(With Comparative Totals for the Period Ending June 2019)

	All Funds FY 2019	All Funds 2020	FY % Incr/(Decr)
REVENUES			
Local	\$34,010,902	\$32,662,949	(3.96%)
Intermediate	\$506	\$469	(7.41%)
State	\$44,696,961	\$46,181,055	3.32%
Federal	\$2,342,277	\$2,342,133	(0.01%)
Other Financing Sources/Income Items	\$49,307,404	\$192,078	(99.61%)
Transfers In	\$0	\$0	
TOTAL REVENUE	\$130,358,050	\$81,378,685	(37.57%)
EXPENDITURES			
Salaries	\$33,211,129	\$34,403,463	3.59%
Employee Benefits	\$12,203,061	\$12,763,463	4.59%
Purchased Services	\$4,470,523	\$6,353,914	42.13%
Supplies	\$5,638,145	\$4,365,673	(22.57%)
Property	\$4,201,665	\$10,439,558	148.46%
Other Objects	\$9,960,098	\$10,746,883	7.90%
Other Items	\$50,310,126	\$5,399,963	(89.27%)
Transfers Out	\$0	\$0	
TOTAL EXPENDITURES	\$119,994,746	\$84,472,918	(29.60%)
SURPLUS / (DEFICIT)	10,363,303	(3,094,233)	(129.86%)
FUND BALANCE			
Beginning of Period	\$75,360,741	\$124,476,583	65.17%
End of Period	\$85,724,044	\$121,382,350	41.60%

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
505,825	982,993	10,169,046	6,280,382	12,494,522	0
0	0	0	0	0	0
45,739,875	0	0	0	0	0
0	1,184,208	7,410	0	128,882	0
0	0	0	0	0	0
0	0	0	0	6,257,350	0
46,245,700	2,167,202	10,176,457	6,280,382	18,880,754	0
26,772,764	939,141	0	0	5,610,874	0
9,656,356	361,654	0	0	2,236,141	0
2,590,010	43,267	0	0	2,673,372	0
497,562	644,780	0	0	2,099,078	0
235,937	0	0	0	2,146,532	0
18,360	39,650	10,298,458	0	158,940	0
0	(109,597)	0	5,054,478	0	0
6,257,350	0	0	0	0	0
46,028,339	1,918,895	10,298,458	5,054,478	14,924,936	0
217,361	248,307	(122,001)	1,225,904	3,955,817	0
21,444,273	2,212,213	4,469,829	3,770,468	28,914,383	5,799,878
21,661,634	2,460,520	4,347,827	4,996,372	32,870,201	5,799,878

Significant Revenue Changes:

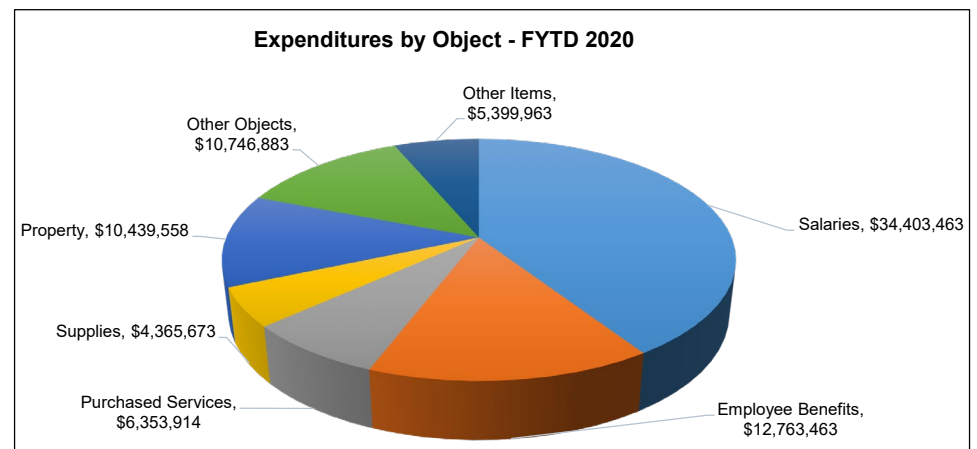
Other Financing Sources/Income Items - Gen, CPF, Trans, BR fund Close out Transfers Transfer on 1/1; Ed Fund to Op Fund initial op balance transfer; monthly ongoing Ed to Op Fund transfers

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.

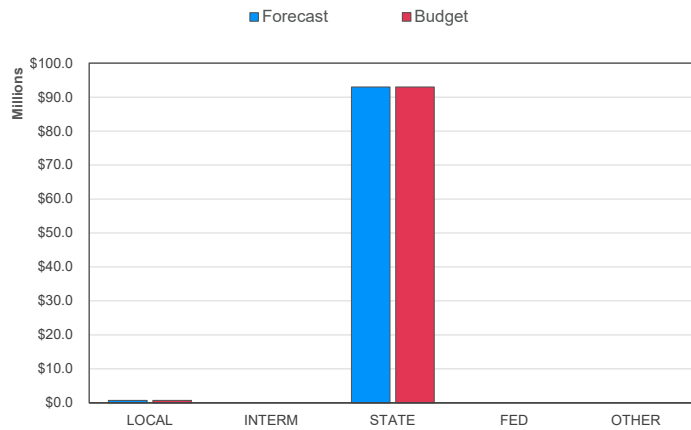


Education Fund | Financial Forecast

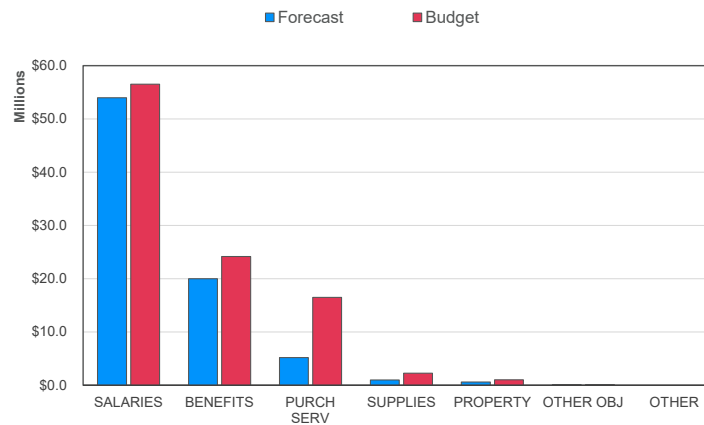
For the Period Ending June 30, 2020

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
REVENUES					
Local	\$505,825	\$189,175	\$695,000	\$695,000	\$0
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$45,739,875	\$47,222,088	\$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	\$46,245,700	\$47,411,262	\$93,656,962	\$93,656,962	\$0
EXPENDITURES					
Salaries	\$26,772,764	\$27,182,648	\$53,955,412	\$56,507,069	\$2,551,657
Employee Benefits	\$9,656,356	\$10,343,644	\$20,000,000	\$24,184,833	\$4,184,833
Purchased Services	\$2,590,010	\$2,609,990	\$5,200,000	\$16,502,346	\$11,302,346
Supplies	\$497,562	\$502,438	\$1,000,000	\$2,254,681	\$1,254,681
Property	\$235,937	\$364,063	\$600,000	\$1,036,737	\$436,737
Other Objects	\$18,360	\$89,501	\$107,861	\$107,861	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$6,257,350	\$6,433,168	\$12,690,518	\$12,690,518	\$0
TOTAL EXPENDITURES	\$46,028,339	\$47,525,452	\$93,553,791	\$113,284,045	\$19,730,254
SURPLUS / (DEFICIT)	\$217,361	(\$114,190)	\$103,171	(\$19,627,083)	\$19,730,254
ENDING FUND BALANCE	\$21,661,634		\$103,171	(\$19,627,083)	\$19,730,254

Revenues by Source



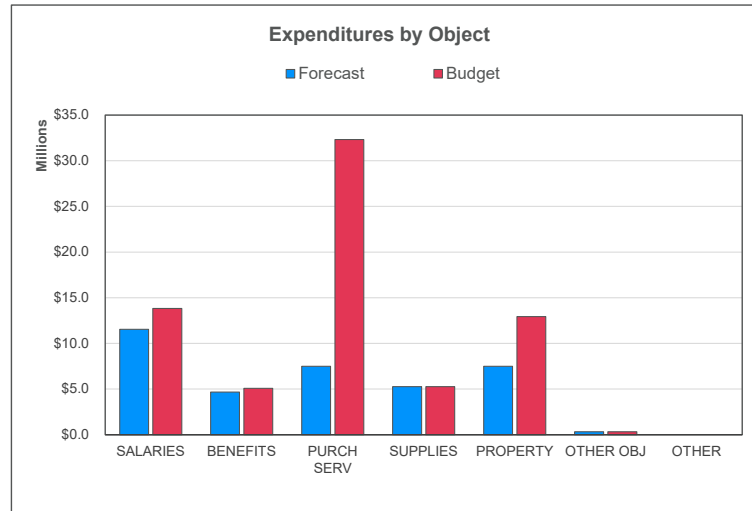
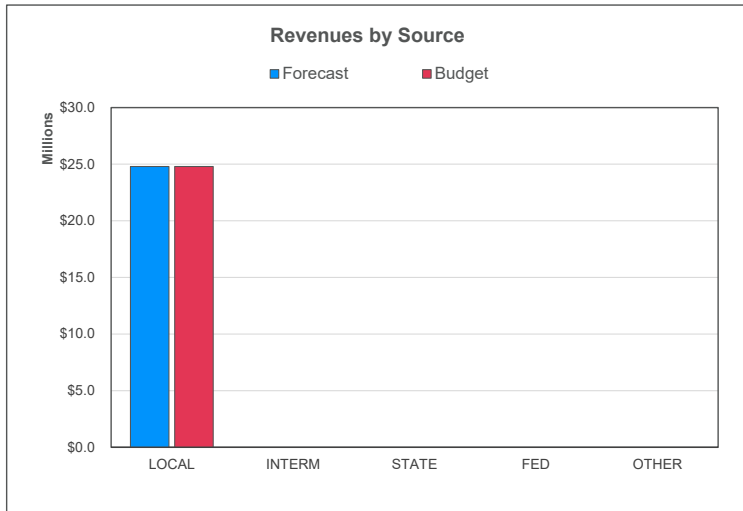
Expenditures by Object



Operations Fund | Financial Forecast

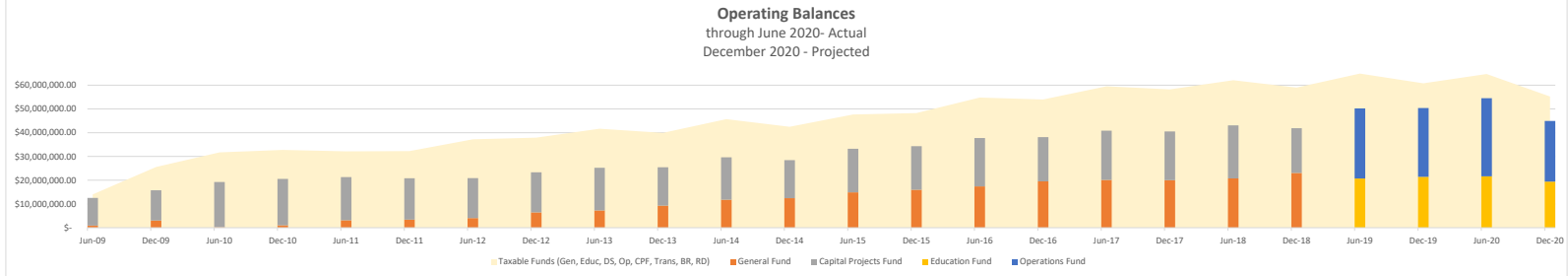
For the Period Ending June 30, 2020

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
REVENUES					
Local	\$12,494,522	\$12,297,470	\$24,791,992	\$24,791,992	\$0
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$0	\$0	\$0	\$0	\$0
Federal	\$128,882	(\$128,882)	\$0	\$0	\$0
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0
Transfers In	\$6,257,350	\$6,433,168	\$12,690,518	\$12,690,518	\$0
TOTAL REVENUE	\$18,880,754	\$18,601,756	\$37,482,510	\$37,482,510	\$0
EXPENDITURES					
Salaries	\$5,610,874	\$5,923,258	\$11,534,132	\$13,828,465	\$2,294,333
Employee Benefits	\$2,236,141	\$2,432,809	\$4,668,950	\$5,070,326	\$401,376
Purchased Services	\$2,673,372	\$4,826,628	\$7,500,000	\$32,332,337	\$24,832,337
Supplies	\$2,099,078	\$3,167,377	\$5,266,455	\$5,266,455	\$0
Property	\$2,146,532	\$5,353,468	\$7,500,000	\$12,934,664	\$5,434,664
Other Objects	\$158,940	\$155,812	\$314,752	\$314,752	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$14,924,936	\$21,859,353	\$36,784,289	\$69,746,999	\$32,962,710
SURPLUS / (DEFICIT)	\$3,955,817	(\$3,257,596)	\$698,221	(\$32,264,489)	\$32,962,710
ENDING FUND BALANCE	\$32,870,201		\$698,221	(\$32,264,489)	\$32,962,710



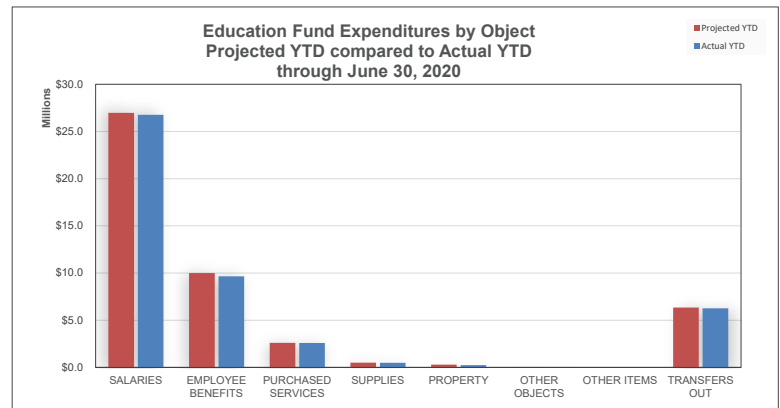
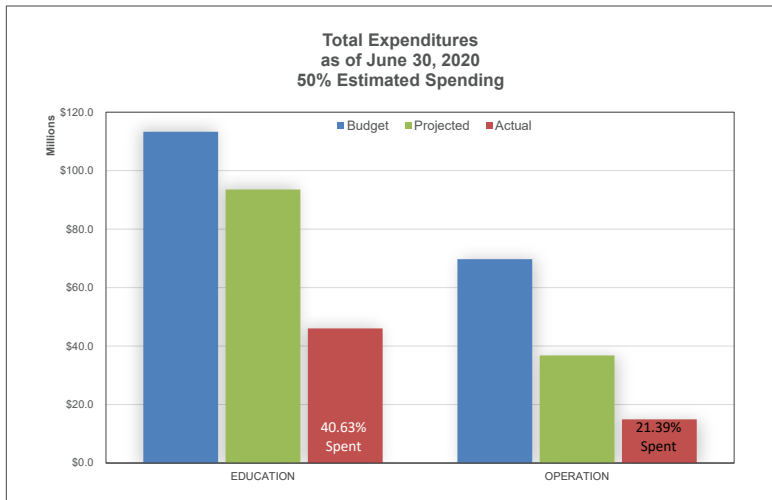
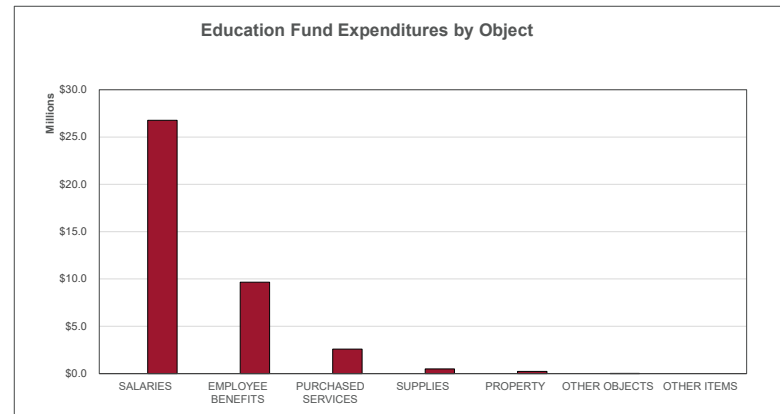
Education | Expenditure Dashboard

For the Period Ending June 30, 2020



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

	May Rank	Educ. Fund	Op. Fund	Total
1. James Cole Elementary	1	\$3,570.42	\$1,100.95	\$4,671.37
2. Wainwright Middle	2	\$2,894.65	\$1,752.56	\$4,647.21
3. Dayton Elementary	3	\$3,183.59	\$1,045.33	\$4,228.92
4. Hershey Elementary	5	\$2,950.05	\$1,219.27	\$4,169.32
5. Mintonye Elementary	4	\$3,061.53	\$1,000.76	\$4,062.29
6. Battle Ground Elementary	6	\$2,811.53	\$1,204.96	\$4,016.49
7. Woodland Elementary	7	\$2,865.23	\$1,103.32	\$3,968.55
8. Wea Ridge Elementary	8	\$2,795.85	\$1,085.28	\$3,881.13
9. Wyandotte Elementary	9	\$2,905.19	\$929.58	\$3,834.77
10. Wea Ridge Middle	10	\$2,582.49	\$1,156.37	\$3,738.86
Average All Cost Centers		\$2,691.81	\$1,102.78	\$3,794.59
Average All Title I Cost Centers		\$2,871.66	\$1,051.34	\$3,922.90



FUNDS | Dashboard Summary

For the Period Ending June 30, 2020

New Funds			
Fund Name	Type	Open Date	Award
1700.02 - NCHS Grant - Yr 2	Local	06/01/2020	\$ 376,336
2000.77 - SIA Waterfountain Grant	Local	06/01/2020	\$ 9,112
2000.78 - HS Parking Fees	Local	06/01/2020	\$ 13,665
2000.79 - HHS SIA Grant	Local	06/01/2020	\$ 9,874
2000.80 - GLCA Catapult Grant	Local	06/01/2020	\$ 18,000
2000.81 - Kiwanis Grant	Local	06/01/2020	\$ 6,000
3028.21 - Formative Assessment Grant - FY 20/21	State	06/01/2020	
3271.21 - Stem Program Alignment Grant	State	06/01/2020	
4140.21 - Title I FY 20/21	Federal	06/01/2020	
6205.21 - Perkins FY 20/21	Federal	06/01/2020	
6840.21 - Title II FY 20/21	Federal	06/01/2020	
Total New Funds			\$ 432,988

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	\$ 129,827
June	\$ 22,393	\$ 22,842	\$ 52,799	\$ 203,795	\$ 24,867
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	

Investments					
Purchase Date	Redemption Date	Financial Institution	Investment	Interest Rate	Anticipated Interest
09/26/2018	11/26/2019	BMO Harris	\$2,213,000	3.144%	\$ 81,205
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.
02/10/2019	08/10/2020	BMO Harris	\$2,125,000	3.165%	\$ 100,792
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.
10/02/2019	09/30/2020	BMO Harris	\$2,578,000	2.309%	\$ 59,200
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.
03/31/2019	11/30/2020	Lake City Bank	\$2,500,000	2.790%	\$ 116,569
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.
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
01/24/2020	04/15/2021	Lake City Bank	\$1,000,000	1.850%	\$ 22,656 2019 Const.
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	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.