



TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending July 31, 2020

All Funds Summary Breakdown

(With Comparative Totals for the Period Ending July 2019)

	All Funds FY 2019	All Funds 2020	FY % Incr/(Decr)
REVENUES			
Local	\$35,484,491	\$36,373,917	2.51%
Intermediate	\$506	\$376,336	74237.98%
State	\$52,239,945	\$54,004,903	3.38%
Federal	\$3,065,853	\$2,623,349	(14.43%)
Other Financing Sources/Income Items	\$49,451,025	\$199,148	(99.60%)
Transfers In	\$0	\$0	
TOTAL REVENUE	\$140,241,820	\$93,577,652	(33.27%)
EXPENDITURES			
Salaries	\$37,761,712	\$38,938,298	3.12%
Employee Benefits	\$13,767,662	\$14,394,197	4.55%
Purchased Services	\$6,055,319	\$7,565,478	24.94%
Supplies	\$6,127,131	\$5,432,133	(11.34%)
Property	\$4,992,656	\$12,881,096	158.00%
Other Objects	\$9,978,394	\$10,773,231	7.97%
Other Items	\$51,860,146	\$6,453,313	(87.56%)
Transfers Out	\$0	\$0	
TOTAL EXPENDITURES	\$130,543,019	\$96,437,747	(26.13%)
SURPLUS / (DEFICIT)	9,698,801	(2,860,095)	(129.49%)
FUND BALANCE			
Beginning of Period	\$75,360,741	\$124,476,583	65.17%
End of Period	\$85,059,542	\$121,616,488	42.98%

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
726,484	984,717	11,010,956	7,953,011	13,490,387	0
0	0	0	0	0	0
53,563,197	0	0	0	0	0
0	1,265,535	7,410	0	128,882	0
0	0	0	0	0	0
0	0	0	0	7,347,309	0
54,289,681	2,250,253	11,018,367	7,953,011	20,966,578	0
30,539,613	958,327	0	0	6,218,169	0
10,936,266	368,256	0	0	2,514,401	0
2,928,299	50,270	0	0	2,982,070	0
688,152	647,442	0	0	2,500,133	0
137,681	0	0	0	2,762,888	0
18,360	43,475	10,298,458	0	165,094	0
0	(109,597)	0	6,572,925	0	0
7,347,309	0	0	0	0	0
52,595,680	1,958,173	10,298,458	6,572,925	17,142,755	0
1,694,001	292,079	719,908	1,380,086	3,823,823	0
21,444,273	2,212,213	4,469,829	3,770,468	28,914,383	5,799,878
23,138,274	2,504,293	5,189,737	5,150,553	32,738,206	5,799,878

Significant Revenue Changes:

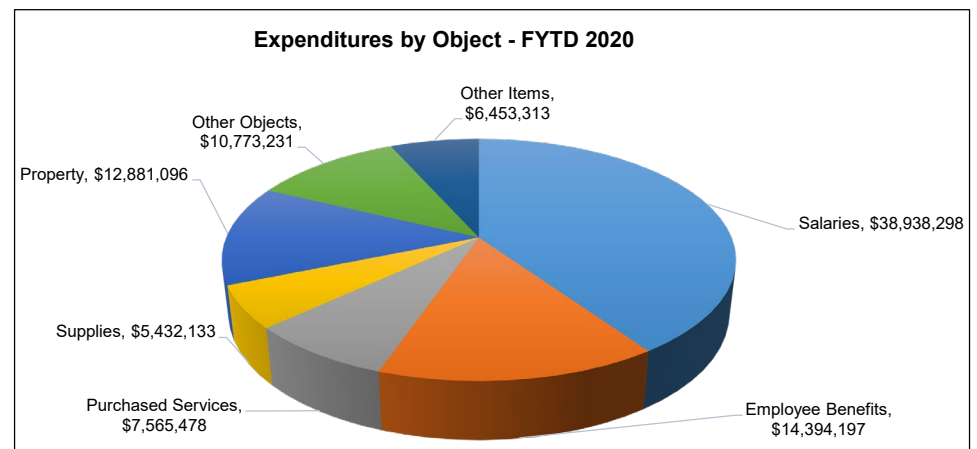
Other Financing Sources/Income Items - Gen, CPF, Trans, BR fund Close out Transfers Transfer on 1/1; Ed Fund to Op Fund initial op balance transfer; monthly ongoing Ed to Op Fund transfers

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

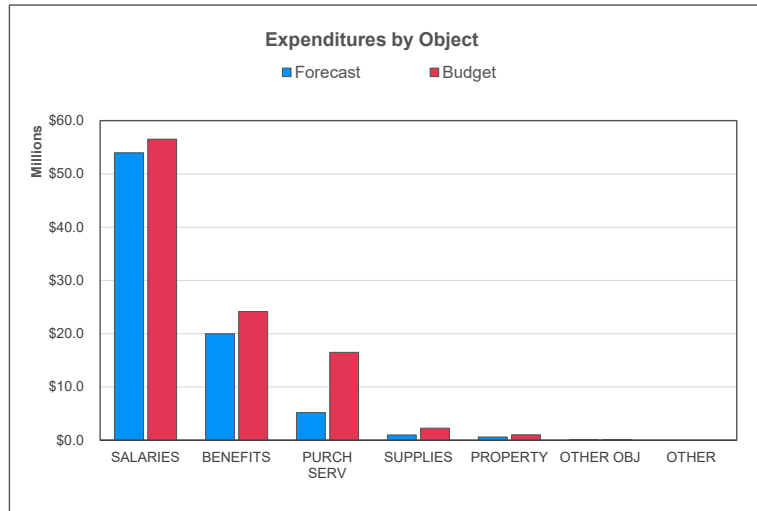
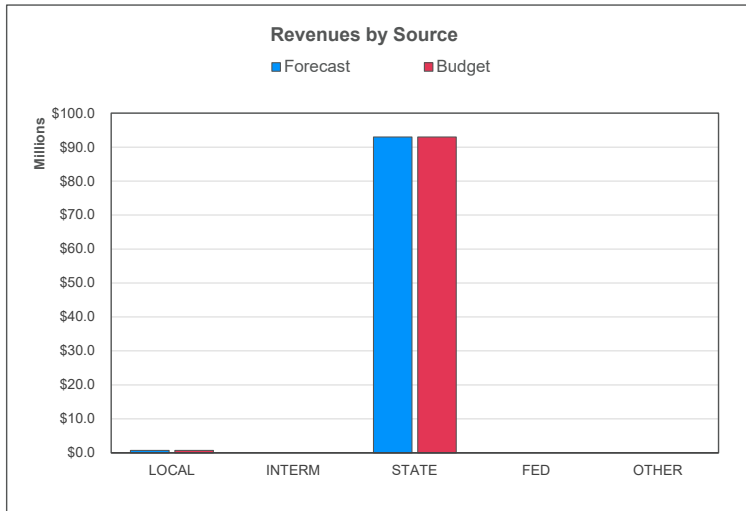
Property - 2020 includes property expenditures that are large construction projects.



Education Fund | Financial Forecast

For the Period Ending July 31, 2020

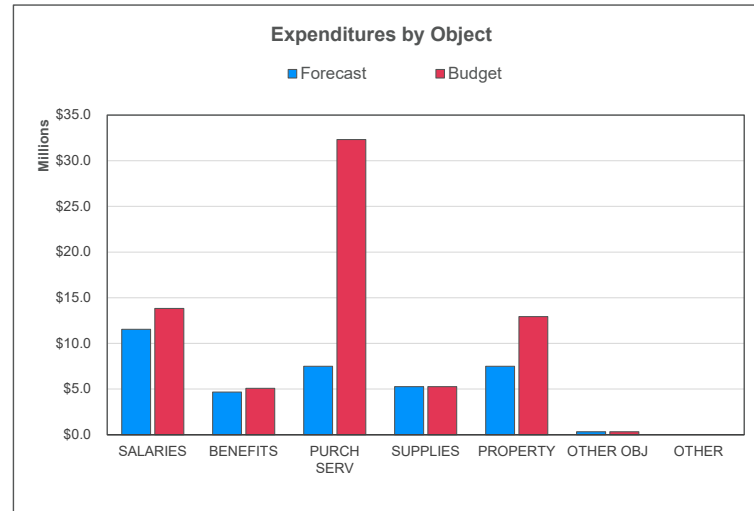
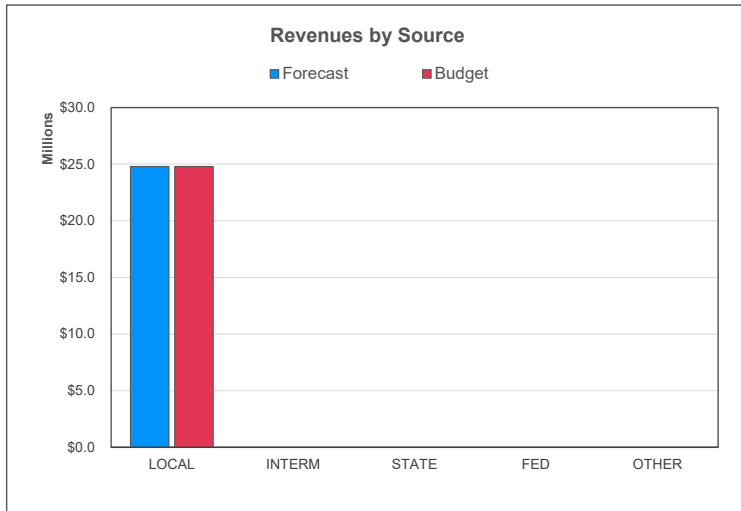
	Add: Anticipated		Annual Forecast	Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses			
REVENUES					
Local	\$726,484	(\$31,484)	\$695,000	\$695,000	\$0
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$53,563,197	\$39,398,765	\$92,961,962	\$92,961,962	\$0
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$54,289,681	\$39,367,281	\$93,656,962	\$93,656,962	\$0
EXPENDITURES					
Salaries	\$30,539,613	\$23,415,799	\$53,955,412	\$56,507,069	\$2,551,657
Employee Benefits	\$10,936,266	\$9,063,734	\$20,000,000	\$24,184,833	\$4,184,833
Purchased Services	\$2,928,299	\$2,271,701	\$5,200,000	\$16,502,346	\$11,302,346
Supplies	\$688,152	\$311,848	\$1,000,000	\$2,254,681	\$1,254,681
Property	\$137,681	\$462,319	\$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	\$7,347,309	\$5,343,209	\$12,690,518	\$12,690,518	\$0
TOTAL EXPENDITURES	\$52,595,680	\$40,958,111	\$93,553,791	\$113,284,045	\$19,730,254
SURPLUS / (DEFICIT)	\$1,694,001	(\$1,590,830)	\$103,171	(\$19,627,083)	\$19,730,254
ENDING FUND BALANCE	\$23,138,274		\$103,171	(\$19,627,083)	\$19,730,254



Operations Fund | Financial Forecast

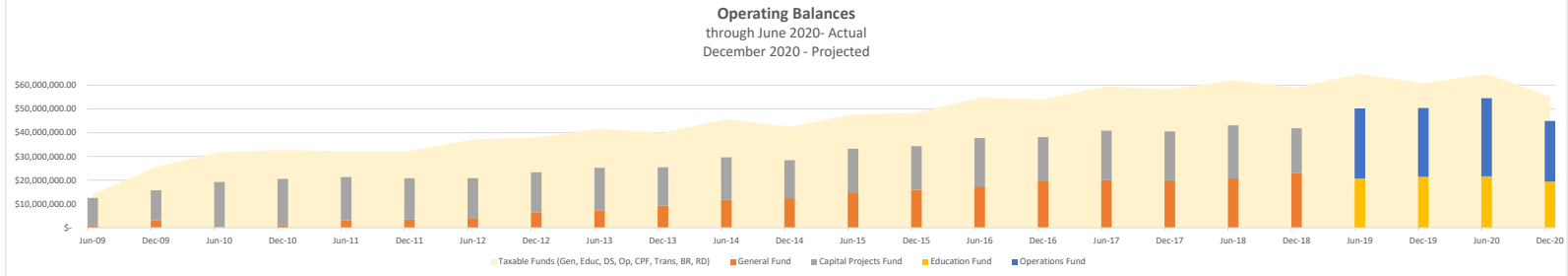
For the Period Ending July 31, 2020

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
REVENUES					
Local	\$13,490,387	\$11,301,605	\$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	\$7,347,309	\$5,343,209	\$12,690,518	\$12,690,518	\$0
TOTAL REVENUE	\$20,966,578	\$16,515,932	\$37,482,510	\$37,482,510	\$0
EXPENDITURES					
Salaries	\$6,218,169	\$5,315,963	\$11,534,132	\$13,828,465	\$2,294,333
Employee Benefits	\$2,514,401	\$2,154,549	\$4,668,950	\$5,070,326	\$401,376
Purchased Services	\$2,982,070	\$4,517,930	\$7,500,000	\$32,332,337	\$24,832,337
Supplies	\$2,500,133	\$2,766,322	\$5,266,455	\$5,266,455	\$0
Property	\$2,762,888	\$4,737,112	\$7,500,000	\$12,934,664	\$5,434,664
Other Objects	\$165,094	\$149,658	\$314,752	\$314,752	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$17,142,755	\$19,641,534	\$36,784,289	\$69,746,999	\$32,962,710
SURPLUS / (DEFICIT)	\$3,823,823	<b style="color: red;">(\$3,125,602)	\$698,221	<b style="color: red;">(\$32,264,489)	\$32,962,710
ENDING FUND BALANCE	\$32,738,206		\$698,221	<b style="color: red;">(\$32,264,489)	\$32,962,710



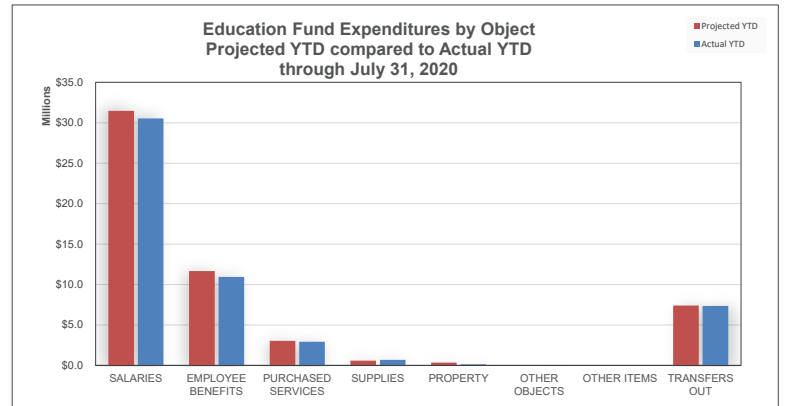
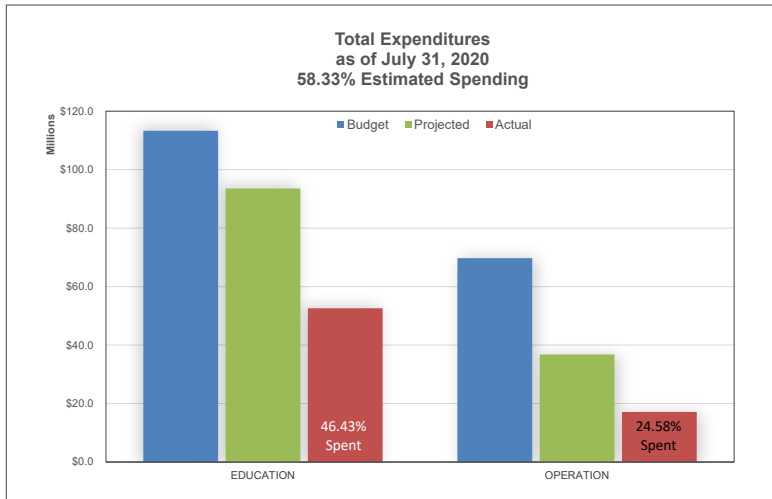
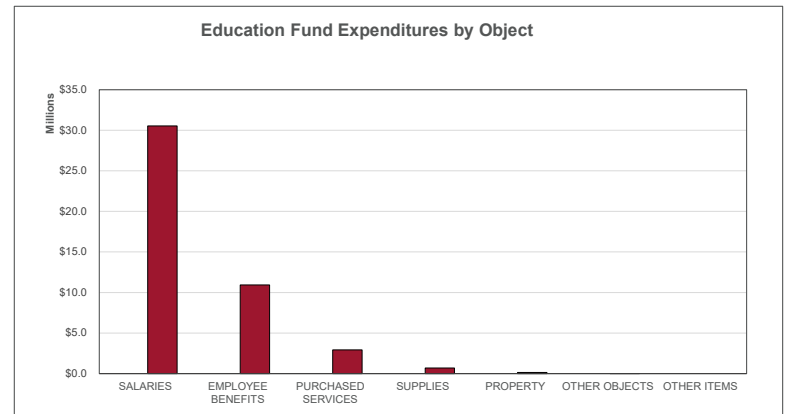
Education | Expenditure Dashboard

For the Period Ending July 31, 2020



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

	Jun Rank	Educ. Fund	Op. Fund	Total
1. Wainwright Middle	2	\$3,262.93	\$2,676.09	\$5,939.02
2. Cole Elementary	1	\$3,993.94	\$1,223.64	\$5,217.58
3. Dayton Elementary	3	\$3,540.44	\$1,442.30	\$4,982.74
4. Hershey Elementary	4	\$3,284.95	\$1,386.15	\$4,671.10
5. Mintonye Elementary	5	\$3,447.05	\$1,124.48	\$4,571.53
6. Battle Ground Elementary	6	\$3,216.79	\$1,348.26	\$4,565.05
7. Woodland Elementary	7	\$3,228.82	\$1,227.21	\$4,456.03
8. Wea Ridge Elementary	8	\$3,178.68	\$1,224.53	\$4,403.21
9. Wyandotte Elementary	9	\$3,268.02	\$1,018.52	\$4,286.54
10. Wea Ridge Middle	10	\$2,894.84	\$1,315.21	\$4,210.05
Average All Cost Centers		\$3,031.02	\$1,266.85	\$4,297.87
Average All Title I Cost Centers		\$3,218.91	\$1,244.33	\$4,463.24



FUNDS | Dashboard Summary

For the Period Ending July 31, 2020

New Funds			
Fund Name	Type	Open Date	Award
0700.25 - 2020 Lease/GLCA	Local	08/05/2020	\$ 16,000,000
Total New Funds			\$ 16,000,000

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	\$ 210,365
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	
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.
05/13/2020	11/16/2020	BMO Harris	\$2,000,000	0.83%	\$	4,093
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	1.990%	\$	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	1.918%	\$	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.
05/06/2021	12/06/2021	Lake City Bank	\$2,296,000	1.910%	\$	21,626