

TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending August 31, 2020

All Funds Summary Breakdown

(With Comparative Totals for the Period Ending August 2019)

	All Funds FY 2019	All Funds 2020	FY % Incr/(Decr)
REVENUES			
Local	\$37,692,364	\$38,848,203	3.07%
Intermediate	\$121,862	\$377,067	209.42%
State	\$60,040,001	\$61,835,388	2.99%
Federal	\$3,190,837	\$2,642,436	(17.19)%
Other Financing Sources/Income Items	\$49,451,025	\$16,211,471	(67.22)%
Transfers In	\$0	\$0	
TOTAL REVENUE	\$150,496,090	\$119,914,566	(20.32)%
EXPENDITURES			
Salaries	\$42,158,264	\$43,618,162	3.46%
Employee Benefits	\$15,319,742	\$16,072,968	4.92%
Purchased Services	\$8,480,040	\$9,216,961	8.69%
Supplies	\$7,116,252	\$7,418,706	4.25%
Property	\$5,781,910	\$16,107,188	178.58%
Other Objects	\$10,016,433	\$10,781,327	7.64%
Other Items	\$52,831,038	\$7,302,873	(86.18)%
Transfers Out	\$0	\$0	
TOTAL EXPENDITURES	\$141,703,679	\$110,518,185	(22.01)%
SURPLUS / (DEFICIT)	8,792,412	9,396,381	6.87%
FUND BALANCE			
Beginning of Period	\$75,360,741	\$124,476,583	65.17%
End of Period	\$84,153,153	\$133,872,963	59.08%

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
781,200	985,783	11,010,956	8,955,643	13,966,379	0
0	0	0	0	0	0
61,374,690	0	0	0	0	0
0	1,298,423	7,410	0	128,882	0
0	0	0	0	0	0
0	0	0	0	8,413,180	0
62,155,890	2,284,206	11,018,367	8,955,643	22,508,441	0
34,396,536	996,156	0	0	6,832,824	0
12,230,799	379,924	0	0	2,798,400	0
3,165,814	67,901	0	0	3,471,998	0
1,086,961	654,529	0	0	2,841,721	0
274,259	0	0	0	3,626,797	0
20,005	45,316	10,298,458	0	166,340	0
0	(109,597)	0	7,427,200	0	0
8,413,180	0	0	0	0	0
59,587,555	2,034,230	10,298,458	7,427,200	19,738,080	0
2,568,335	249,977	719,908	1,528,443	2,770,361	0
21,444,273	2,212,213	4,469,829	3,770,468	28,914,383	5,799,878
24,012,608	2,462,190	5,189,737	5,298,911	31,684,744	5,799,878

Significant Revenue Changes:

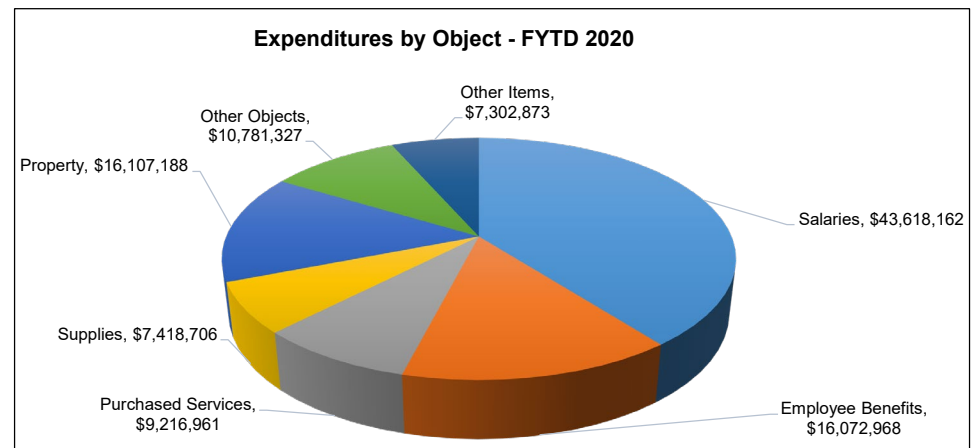
Other Financing Sources/Income Items - Gen, CPF, Trans, BR fund Close out Transfers Transfer on 1/1; Ed Fund to Op Fund initial op balance transfer; monthly ongoing Ed to Op Fund transfers

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

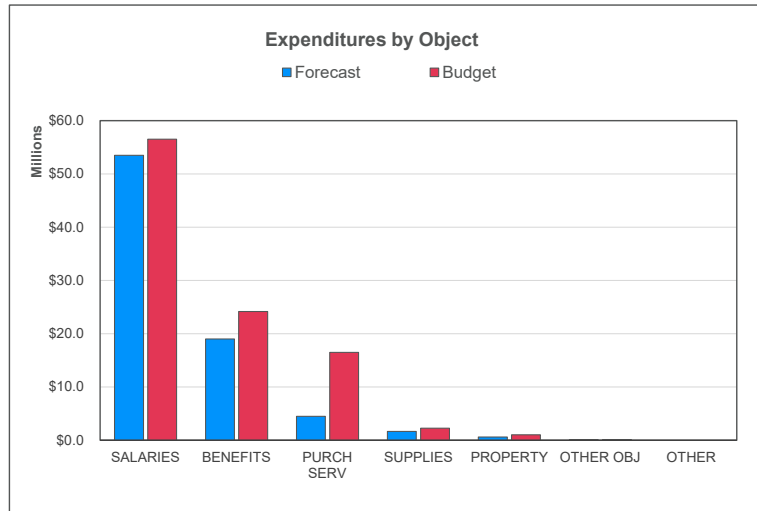
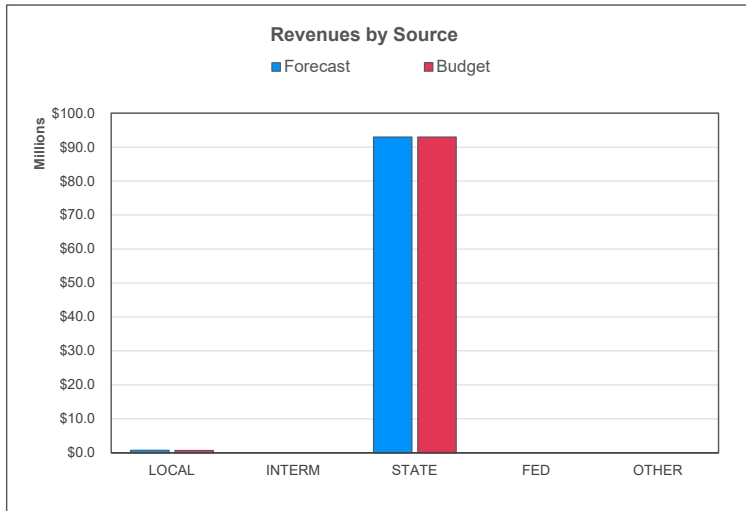
Property - 2020 includes property expenditures that are large construction projects.



Education Fund | Financial Forecast

For the Period Ending August 31, 2020

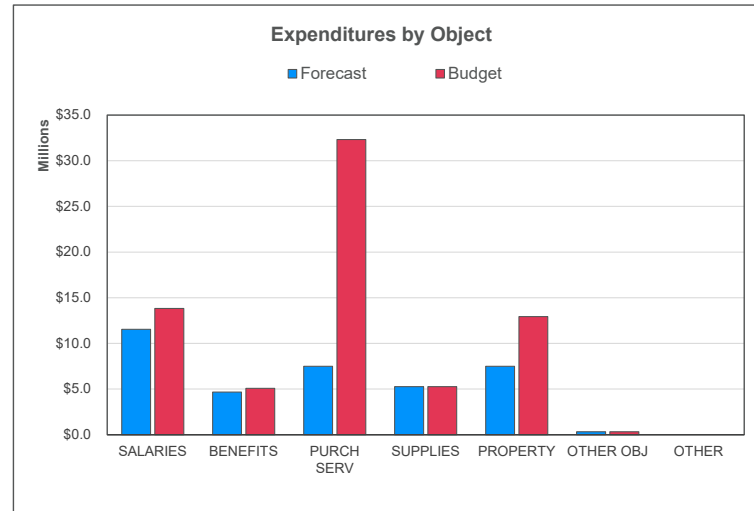
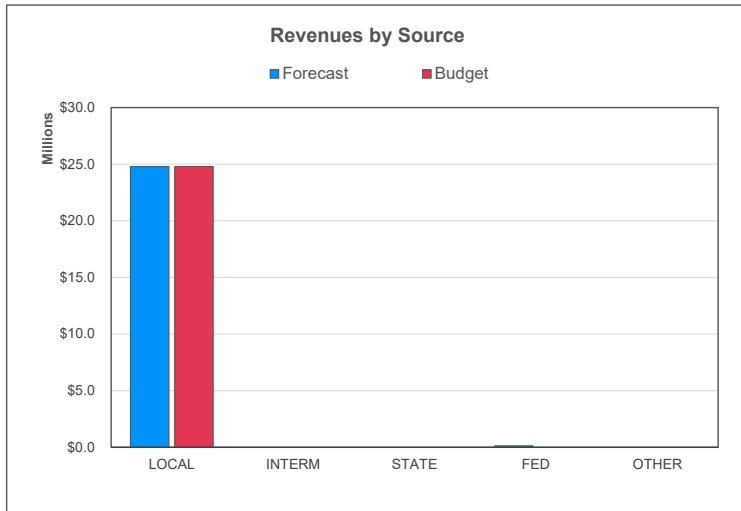
	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
REVENUES					
Local	\$781,200	\$0	\$781,200	\$695,000	\$86,200
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$61,374,690	\$31,587,272	\$92,961,962	\$92,961,962	\$0
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$62,155,890	\$31,587,272	\$93,743,162	\$93,656,962	\$86,200
EXPENDITURES					
Salaries	\$34,396,536	\$19,103,464	\$53,500,000	\$56,507,069	\$3,007,069
Employee Benefits	\$12,230,799	\$6,769,201	\$19,000,000	\$24,184,833	\$5,184,833
Purchased Services	\$3,165,814	\$1,334,186	\$4,500,000	\$16,502,346	\$12,002,346
Supplies	\$1,086,961	\$588,039	\$1,675,000	\$2,254,681	\$579,681
Property	\$274,259	\$325,741	\$600,000	\$1,036,737	\$436,737
Other Objects	\$20,005	\$87,856	\$107,861	\$107,861	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$8,413,180	\$4,289,018	\$12,702,198	\$12,690,518	(\$11,680)
TOTAL EXPENDITURES	\$59,587,555	\$32,497,504	\$92,085,059	\$113,284,045	\$21,198,986
SURPLUS / (DEFICIT)	\$2,568,335	(\$910,232)	\$1,658,103	(\$19,627,083)	\$21,285,186
ENDING FUND BALANCE	\$24,012,608		\$1,658,103	(\$19,627,083)	\$21,285,186



Operations Fund | Financial Forecast

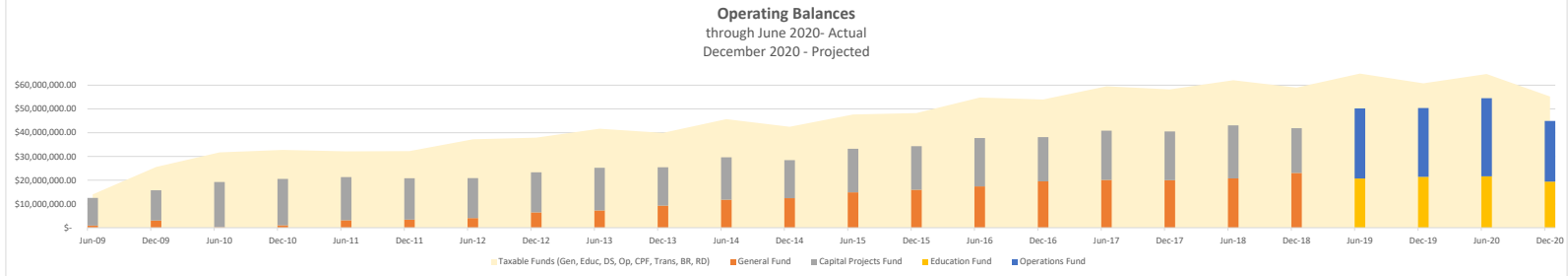
For the Period Ending August 31, 2020

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
REVENUES					
Local	\$13,966,379	\$10,825,613	\$24,791,992	\$24,791,992	\$0
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$0	\$0	\$0	\$0	\$0
Federal	\$128,882	\$0	\$128,882	\$0	\$128,882
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0
Transfers In	\$8,413,180	\$4,289,018	\$12,702,198	\$12,690,518	\$11,680
TOTAL REVENUE	\$22,508,441	\$15,114,631	\$37,623,072	\$37,482,510	\$140,562
EXPENDITURES					
Salaries	\$6,832,824	\$4,701,309	\$11,534,132	\$13,828,465	\$2,294,333
Employee Benefits	\$2,798,400	\$1,870,550	\$4,668,950	\$5,070,326	\$401,376
Purchased Services	\$3,471,998	\$4,028,002	\$7,500,000	\$32,332,337	\$24,832,337
Supplies	\$2,841,721	\$2,424,734	\$5,266,455	\$5,266,455	\$0
Property	\$3,626,797	\$3,873,203	\$7,500,000	\$12,934,664	\$5,434,664
Other Objects	\$166,340	\$148,412	\$314,752	\$314,752	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$19,738,080	\$17,046,209	\$36,784,289	\$69,746,999	\$32,962,710
SURPLUS / (DEFICIT)	\$2,770,361	(\$1,931,578)	\$838,783	(\$32,264,489)	\$33,103,272
ENDING FUND BALANCE	\$31,684,744		\$838,783	(\$32,264,489)	\$33,103,272



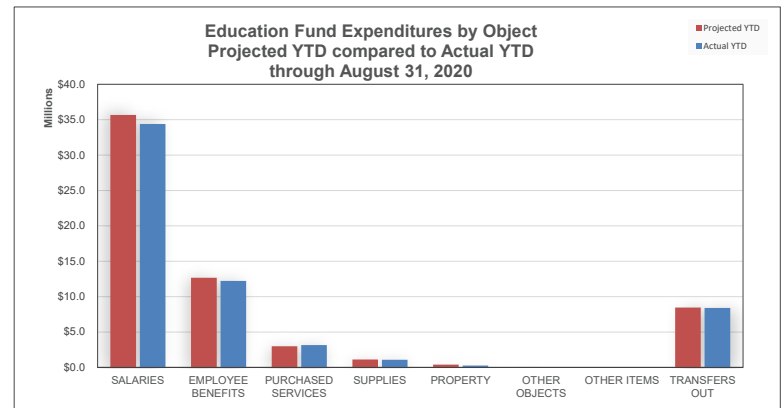
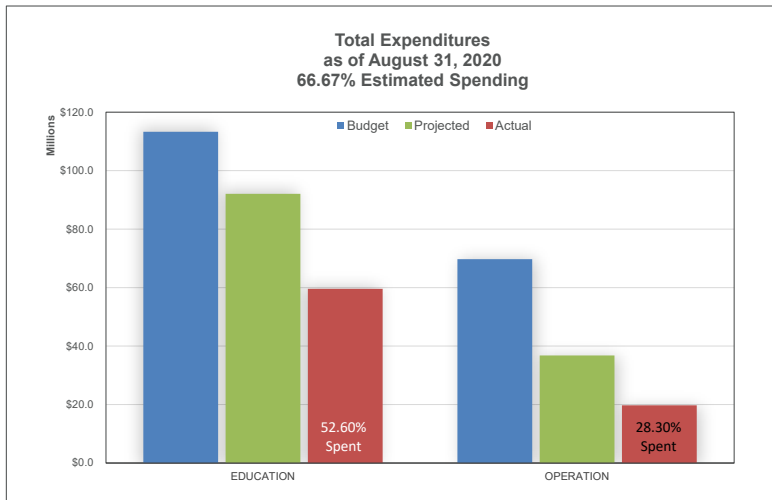
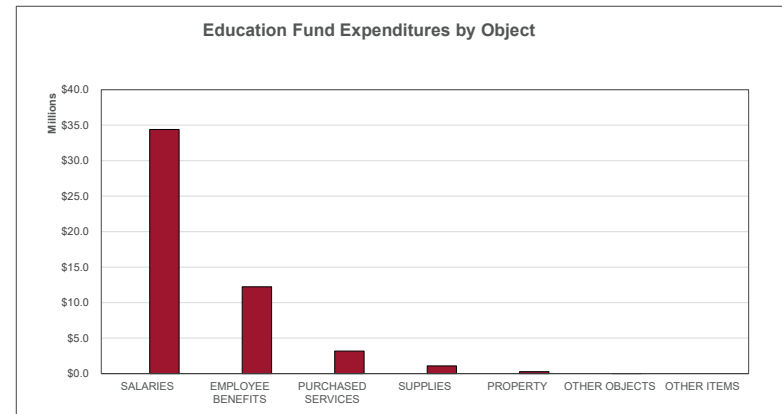
Education | Expenditure Dashboard

For the Period Ending August 31, 2020



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

	July Rank	Educ. Fund	Op. Fund	Total
1. Wainwright Middle	1	\$3,693.45	\$3,437.61	\$7,131.06
2. Cole Elementary	2	\$4,413.19	\$1,359.11	\$5,772.30
3. Dayton Elementary	3	\$3,954.90	\$1,557.54	\$5,512.44
4. Battle Ground Elementary	6	\$3,638.15	\$1,701.24	\$5,339.39
5. Hershey Elementary	4	\$3,678.42	\$1,521.59	\$5,200.01
6. Woodland Elementary	7	\$3,652.31	\$1,500.39	\$5,152.70
7. Mintonye Elementary	5	\$3,883.63	\$1,241.49	\$5,125.12
8. Wea Ridge Elementary	8	\$3,600.17	\$1,379.67	\$4,979.84
9. Wyandotte Elementary	9	\$3,655.27	\$1,136.06	\$4,791.33
10. Wea Ridge Middle	10	\$3,279.12	\$1,488.38	\$4,767.50
Average All Cost Centers		\$3,419.36	\$1,458.15	\$4,877.51
Average All Title I Cost Centers		\$3,619.89	\$1,411.24	\$5,031.13



FUNDS | Dashboard Summary

For the Period Ending August 31, 2020

New Funds			
Fund Name	Type	Open Date	Award
2000.82 - Advancing Racial Equity Grant - MHS	Local	08/01/2020	\$ 994
2000.83 - IU Health Community Outreach Grant	Local	08/01/2020	\$ 10,000
2000.84 - Advancing Racial Equity Grant - HHS	Local	09/01/2020	\$ 1,000
5800.21 - Title IV - FY 20	Federal	08/01/2020	
Total New Funds			\$ 11,994

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	\$ 198,060
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	
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	