



TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending September 30, 2020

All Funds Summary Breakdown

(With Comparative Totals for the Period Ending September 2019)

	All Funds FY 2019	All Funds 2020	FY % Incr/(Decr)
REVENUES			
Local	\$39,088,803	\$40,603,537	3.88%
Intermediate	\$121,862	\$377,086	209.44%
State	\$67,582,986	\$69,776,459	3.25%
Federal	\$3,535,210	\$2,837,411	(19.74%)
Other Financing Sources/Income Items	\$49,508,088	\$16,231,506	(67.21%)
Transfers In			
TOTAL REVENUE	\$159,836,949	\$129,826,000	(18.78%)
EXPENDITURES			
Salaries	\$47,798,398	\$49,569,411	3.71%
Employee Benefits	\$17,129,093	\$18,068,723	5.49%
Purchased Services	\$10,171,393	\$9,772,512	(3.92%)
Supplies	\$8,038,504	\$8,688,506	8.09%
Property	\$6,355,275	\$19,586,815	208.20%
Other Objects	\$10,123,070	\$10,825,070	6.93%
Other Items	\$53,726,325	\$8,426,809	(84.32%)
Transfers Out	\$0	\$0	
TOTAL EXPENDITURES	\$153,342,059	\$124,937,847	(18.52%)
SURPLUS / (DEFICIT)	6,494,890	4,888,153	(24.74%)
FUND BALANCE			
Beginning of Period	\$75,360,741	\$124,476,583	65.17%
End of Period	\$81,855,631	\$129,364,736	58.04%

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
924,637	1,038,675	11,010,956	10,151,023	14,167,696	0
0	0	0	0	0	0
69,198,013	1,298,423	0	0	0	0
0	0	7,410	0	128,882	0
0	0	0	0	0	0
0	0	0	0	9,492,676	0
70,122,649	2,337,098	11,018,367	10,151,023	23,789,254	0
39,161,734	1,112,683	0	0	7,690,707	0
13,755,909	434,717	0	0	3,134,017	0
3,270,744	77,411	0	0	3,931,388	0
1,209,916	738,628	0	0	3,184,350	0
274,752	503,829	0	0	4,831,510	0
21,085	47,962	10,298,458	0	168,407	0
0	(109,597)	0	8,560,708	0	0
9,492,676	0	0	0	0	0
67,186,816	2,805,632	10,298,458	8,560,708	22,940,379	0
2,935,833	(468,534)	719,908	1,590,315	848,875	0
21,444,273	2,212,213	4,469,829	3,770,468	28,914,383	5,799,878
24,380,106	1,743,679	5,189,737	5,360,783	29,763,259	5,799,878

Significant Revenue Changes:

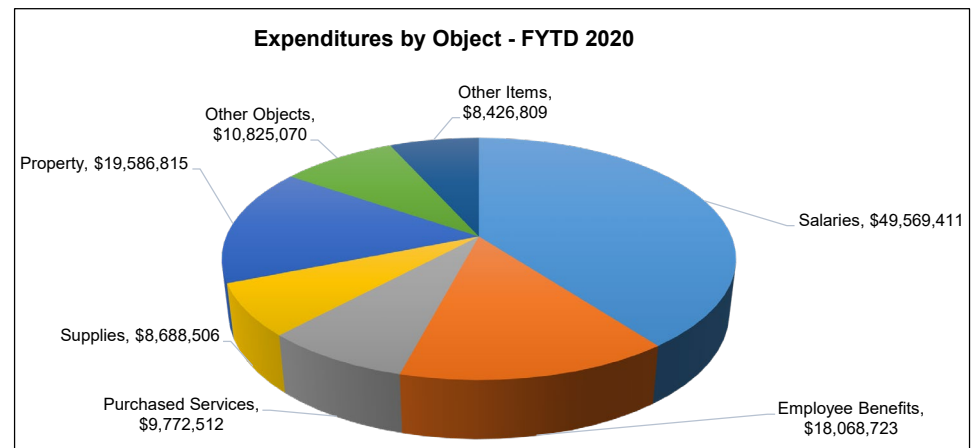
Other Financing Sources/Income Items - Gen, CPF, Trans, BR fund Close out Transfers Transfer on 1/1; Ed Fund to Op Fund initial op balance transfer; monthly ongoing Ed to Op Fund transfers

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.

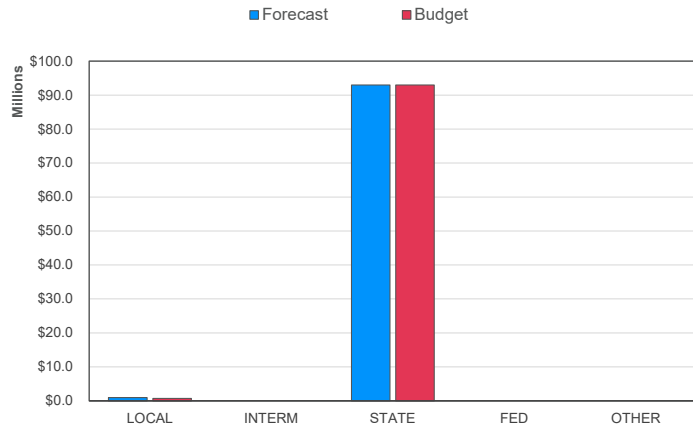


Education Fund | Financial Forecast

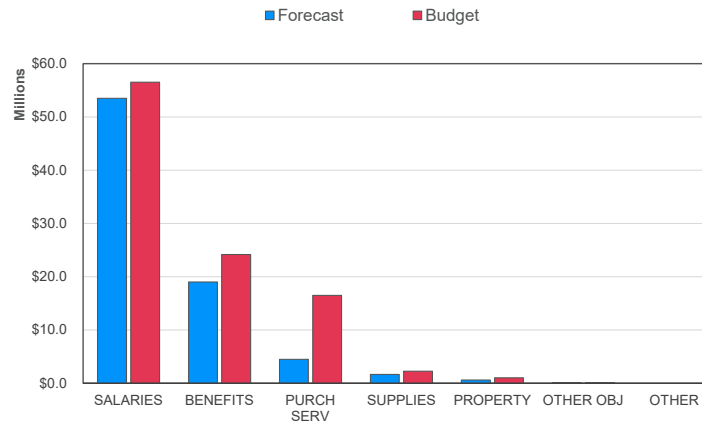
For the Period Ending September 30, 2020

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
REVENUES					
Local	\$924,637	\$50,363	\$975,000	\$695,000	\$280,000
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$69,198,013	\$23,763,949	\$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	\$70,122,649	\$23,814,313	\$93,936,962	\$93,656,962	\$280,000
EXPENDITURES					
Salaries	\$39,161,734	\$14,338,266	\$53,500,000	\$56,507,069	\$3,007,069
Employee Benefits	\$13,755,909	\$5,244,091	\$19,000,000	\$24,184,833	\$5,184,833
Purchased Services	\$3,270,744	\$1,229,256	\$4,500,000	\$16,502,346	\$12,002,346
Supplies	\$1,209,916	\$465,084	\$1,675,000	\$2,254,681	\$579,681
Property	\$274,752	\$325,248	\$600,000	\$1,036,737	\$436,737
Other Objects	\$21,085	\$86,776	\$107,861	\$107,861	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$9,492,676	\$3,195,133	\$12,687,809	\$12,690,518	\$2,709
TOTAL EXPENDITURES	\$67,186,816	\$24,883,854	\$92,070,670	\$113,284,045	\$21,213,375
SURPLUS / (DEFICIT)	\$2,935,833	(\$1,069,541)	\$1,866,292	(\$19,627,083)	\$21,493,375
ENDING FUND BALANCE	\$24,380,106		\$1,866,292	(\$19,627,083)	\$21,493,375

Revenues by Source



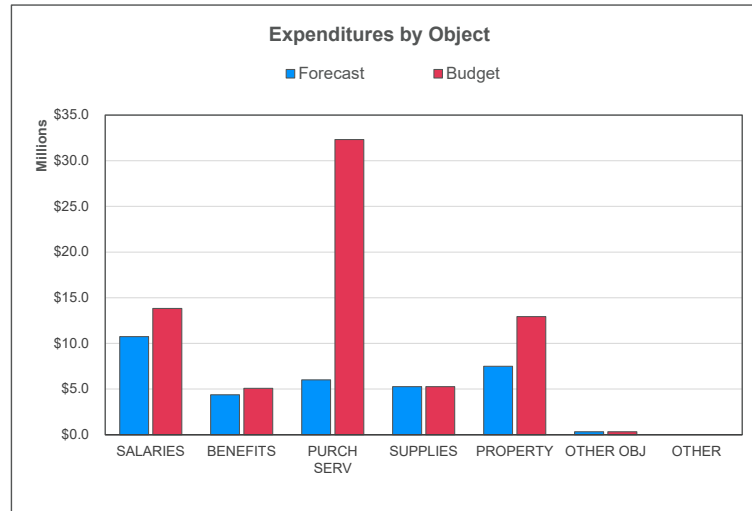
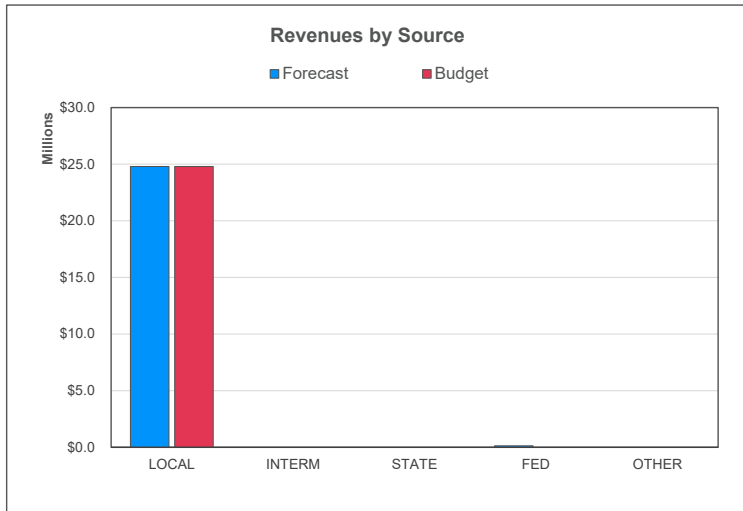
Expenditures by Object



Operations Fund | Financial Forecast

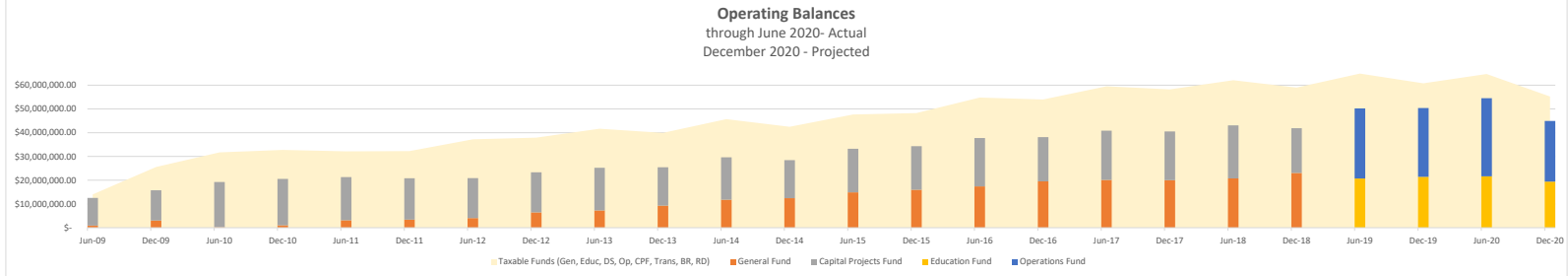
For the Period Ending September 30, 2020

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
REVENUES					
Local	\$14,167,696	\$10,624,296	\$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	\$9,492,676	\$3,195,133	\$12,687,809	\$12,690,518	(\$2,709)
TOTAL REVENUE	\$23,789,254	\$13,819,429	\$37,608,683	\$37,482,510	\$126,173
EXPENDITURES					
Salaries	\$7,690,707	\$3,059,293	\$10,750,000	\$13,828,465	\$3,078,465
Employee Benefits	\$3,134,017	\$1,240,983	\$4,375,000	\$5,070,326	\$695,326
Purchased Services	\$3,931,388	\$2,068,612	\$6,000,000	\$32,332,337	\$26,332,337
Supplies	\$3,184,350	\$2,082,105	\$5,266,455	\$5,266,455	\$0
Property	\$4,831,510	\$2,668,490	\$7,500,000	\$12,934,664	\$5,434,664
Other Objects	\$168,407	\$146,345	\$314,752	\$314,752	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$22,940,379	\$11,265,828	\$34,206,207	\$69,746,999	\$35,540,792
SURPLUS / (DEFICIT)	\$848,875	\$2,553,601	\$3,402,476	(\$32,264,489)	\$35,666,965
ENDING FUND BALANCE	\$29,763,259		\$3,402,476	(\$32,264,489)	\$35,666,965



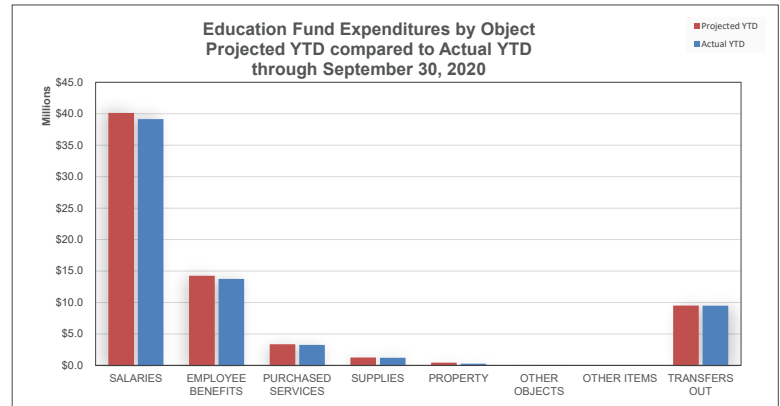
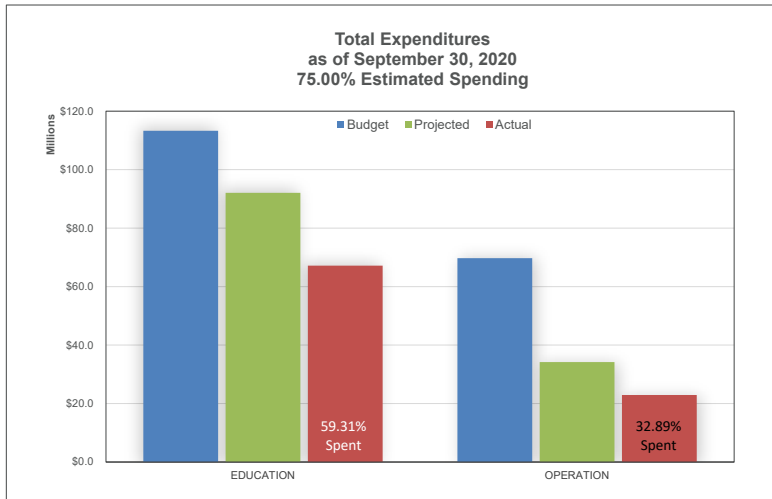
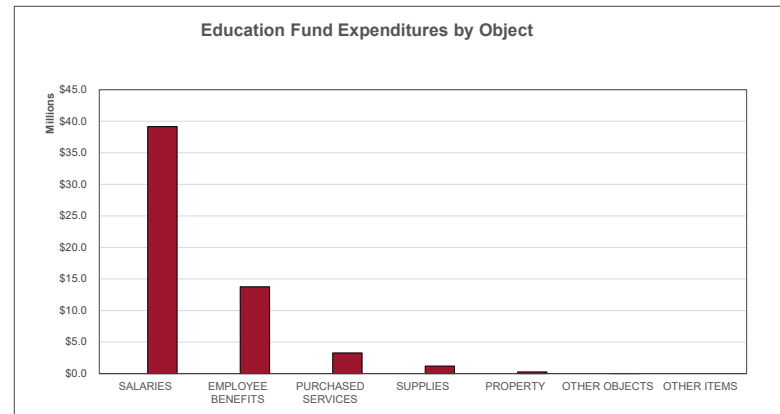
Education | Expenditure Dashboard

For the Period Ending September 30, 2020



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

	Avg Rank	Educ. Fund	Op. Fund	Total
1. Wainwright Middle	1	\$4,161.17	\$3,731.73	\$7,912.90
2. Cole Elementary	2	\$4,935.11	\$1,573.43	\$6,508.54
3. Dayton Elementary	3	\$4,457.52	\$1,772.75	\$6,230.27
4. Hershey Elementary	5	\$4,163.22	\$2,031.46	\$6,194.68
5. Battle Ground Elementary	4	\$4,088.98	\$1,888.39	\$5,977.37
6. Woodland Elementary	6	\$4,147.12	\$1,825.43	\$5,972.55
7. Mintonye Elementary	7	\$4,388.14	\$1,398.91	\$5,787.05
8. Wea Ridge Elementary	8	\$4,053.74	\$1,538.70	\$5,592.44
9. Wyandotte Elementary	9	\$4,146.78	\$1,377.61	\$5,524.39
10. Klondike Middle	12	\$3,715.81	\$1,715.39	\$5,431.20
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 September 30, 2020

New Funds				
Fund Name	Fund No.	Type	Open Date	Award
Alternative Education FY 20/21	1900.20	Local	08/01/2020	\$ 19,517
Water Bottle Donations	2000.85	Local	09/01/2020	\$ 850
Nustart Award	2000.86	Local	09/01/2020	\$ 300
Early Intervention Grant FY 20/21	3400.21	State	10/01/2020	\$ 38,707
High Ability Grant FY 20/21	3769.21	State	09/01/2020	\$ 80,567
Teacher Leader's Bootcamp	7961.20	Federal	09/01/2020	\$ 4,000
Total New Funds				\$ 143,941

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	\$ 185,709
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	
10/02/2020	09/30/2022	Merchants Bank	\$2,638,000	0.650%	\$ 34,200	