



TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending December 31, 2020

All Funds Summary Breakdown

(With Comparative Totals for the Period Ending December 2019)

	All Funds FY 2019	All Funds 2020	FY % Incr/(Decr)
REVENUES			
Local	\$63,822,593	\$65,427,148	2.51%
Intermediate	\$122,087	\$377,592	209.28%
State	\$91,802,436	\$94,371,252	2.80%
Federal	\$5,515,381	\$6,440,297	16.77%
Other Financing Sources/Income Items	\$95,955,437	\$22,202,152	(76.86%)
Transfers In	\$0	\$0	
TOTAL REVENUE	\$257,217,934	\$188,818,441	(26.59%)
EXPENDITURES			
Salaries	\$66,309,859	\$68,590,679	3.44%
Employee Benefits	\$22,990,906	\$24,063,101	4.66%
Purchased Services	\$17,962,258	\$16,856,907	(6.15%)
Supplies	\$11,940,191	\$13,361,958	11.91%
Property	\$9,271,599	\$27,828,411	200.15%
Other Objects	\$23,078,281	\$21,293,963	(7.73%)
Other Items	\$56,548,998	\$11,855,397	(79.04%)
Transfers Out	\$0	\$0	
TOTAL EXPENDITURES	\$208,102,092	\$183,850,416	(11.65%)
SURPLUS / (DEFICIT)	49,115,842	4,968,025	(89.89%)
FUND BALANCE			
Beginning of Period	\$75,360,741	\$124,476,583	65.17%
End of Period	\$124,476,583	\$129,444,608	3.99%

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
1,247,975	1,715,881	20,067,526	13,797,545	25,174,568	0
0	0	0	0	0	0
93,575,997	2,393,603	0	0	0	0
0	0	7,410	0	128,882	0
0	0	0	0	0	0
0	0	0	0	12,848,648	0
94,823,972	4,109,484	20,074,937	13,797,545	38,152,098	0
54,194,011	1,598,541	0	0	10,554,755	0
18,335,510	613,364	0	0	4,160,562	0
7,248,093	119,354	0	0	6,397,398	0
2,445,485	1,350,771	85,818	0	4,764,795	0
122,220	471,602	0	0	6,363,351	0
36,155	62,569	20,670,021	0	192,847	0
0	(82,940)	0	11,967,340	0	0
12,848,648	0	0	0	0	0
95,230,121	4,133,262	20,755,838	11,967,340	32,433,707	0
(406,150)	(23,778)	(680,901)	1,830,205	5,718,391	0
21,444,273	2,212,213	4,469,829	3,770,468	28,914,383	5,799,878
21,038,124	2,188,435	3,788,927	5,600,673	34,632,774	5,799,878

Significant Revenue Changes:

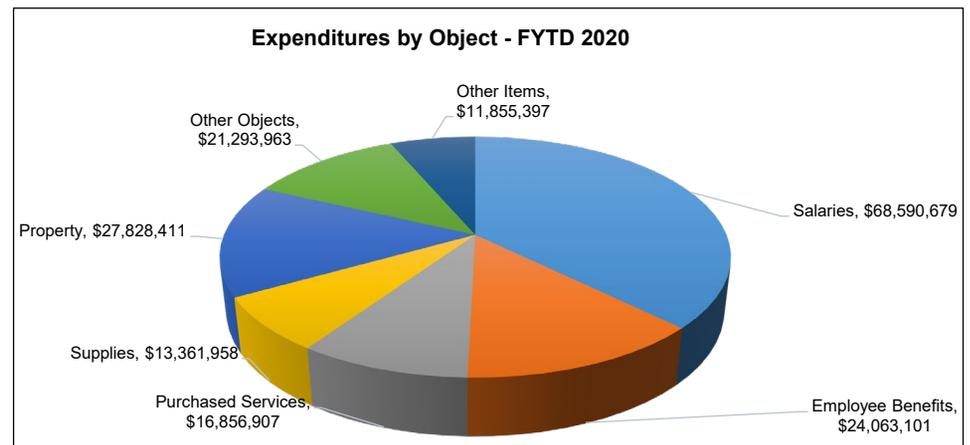
Other Financing Sources/Income Items - Gen, CPF, Trans, BR fund Close out Transfers Transfer on 1/1; Ed Fund to Op Fund initial op balance transfer; monthly ongoing Ed to Op Fund transfers

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.

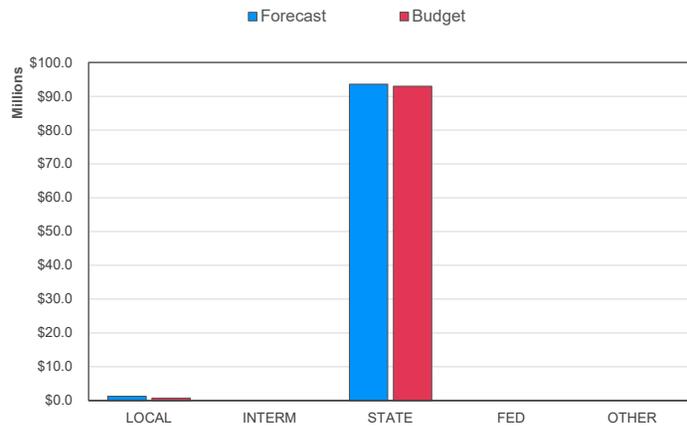


Education Fund | Financial Forecast

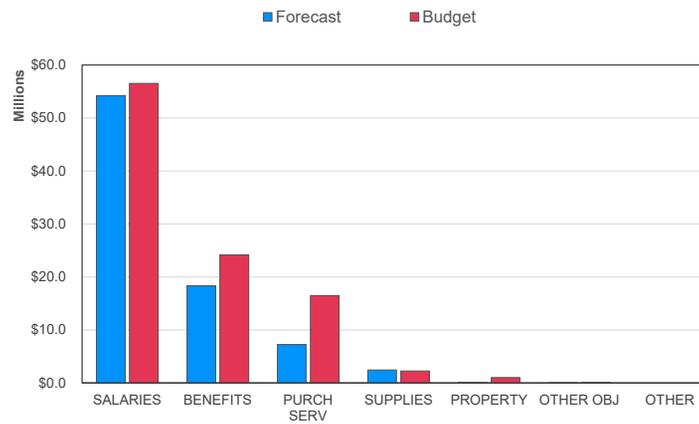
For the Period Ending December 31, 2020

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
REVENUES					
Local	\$1,247,975	\$0	\$1,247,975	\$695,000	\$552,975
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$93,575,997	\$0	\$93,575,997	\$92,961,962	\$614,035
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$94,823,972	\$0	\$94,823,972	\$93,656,962	\$1,167,010
EXPENDITURES					
Salaries	\$54,194,011	(\$0)	\$54,194,011	\$56,507,069	\$2,313,058
Employee Benefits	\$18,335,510	\$0	\$18,335,510	\$24,184,833	\$5,849,323
Purchased Services	\$7,248,093	\$0	\$7,248,093	\$16,502,346	\$9,254,253
Supplies	\$2,445,485	\$0	\$2,445,485	\$2,254,681	(\$190,804)
Property	\$122,220	\$1	\$122,220	\$1,036,737	\$914,517
Other Objects	\$36,155	(\$0)	\$36,155	\$107,861	\$71,706
Other Items	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$12,848,648	(\$0)	\$12,848,648	\$12,690,518	(\$158,130)
TOTAL EXPENDITURES	\$95,230,121	\$1	\$95,230,122	\$113,284,045	\$18,053,923
SURPLUS / (DEFICIT)	(\$406,150)	(\$0)	(\$406,150)	(\$19,627,083)	\$19,220,933
ENDING FUND BALANCE	\$21,038,124		(\$406,150)	(\$19,627,083)	\$19,220,933

Revenues by Source



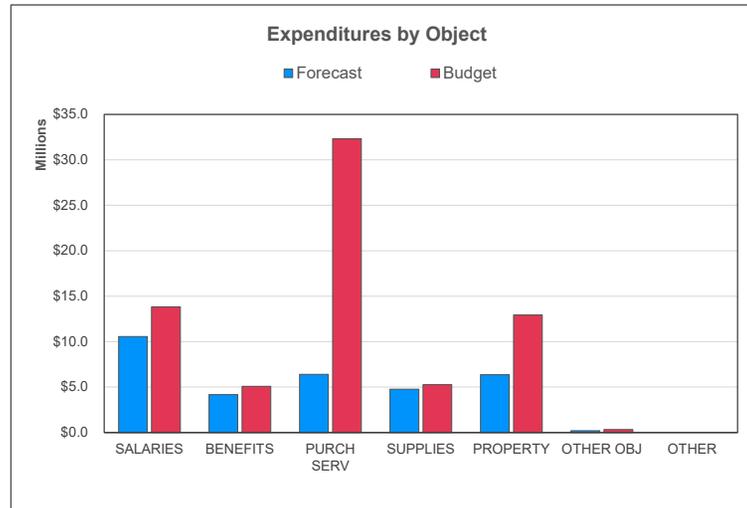
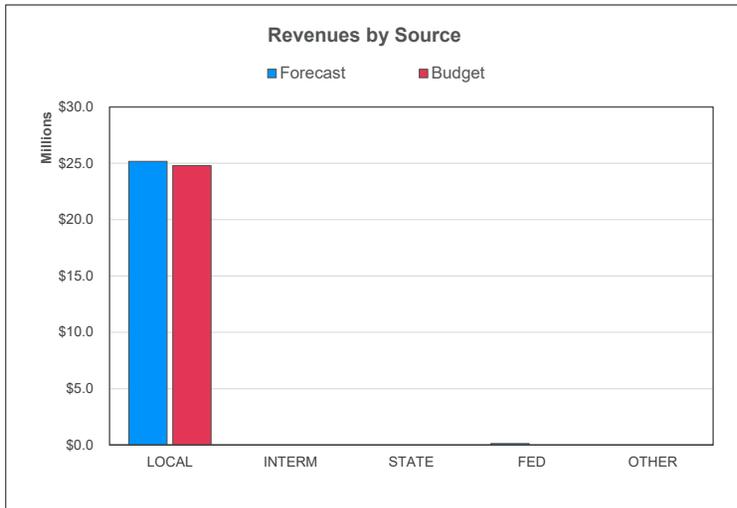
Expenditures by Object



Operations Fund | Financial Forecast

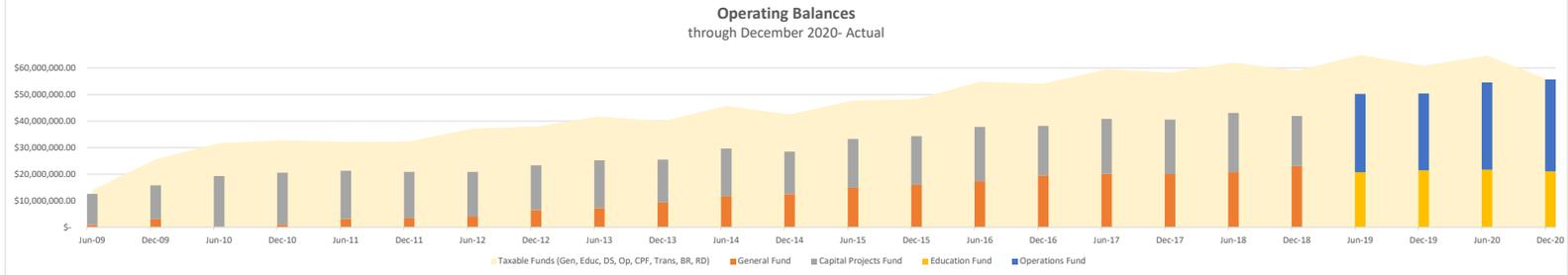
For the Period Ending December 31, 2020

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
REVENUES					
Local	\$25,174,568	(\$0)	\$25,174,568	\$24,791,992	\$382,576
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	\$12,848,648	(\$0)	\$12,848,648	\$12,690,518	\$158,130
TOTAL REVENUE	\$38,152,098	<b style="color: red;">(\$0)	\$38,152,098	\$37,482,510	\$669,588
EXPENDITURES					
Salaries	\$10,554,755	\$0	\$10,554,755	\$13,828,465	\$3,273,710
Employee Benefits	\$4,160,562	\$0	\$4,160,562	\$5,070,326	\$909,764
Purchased Services	\$6,397,398	\$0	\$6,397,398	\$32,332,337	\$25,934,939
Supplies	\$4,764,795	(\$0)	\$4,764,795	\$5,266,455	\$501,660
Property	\$6,363,351	\$0	\$6,363,351	\$12,934,664	\$6,571,313
Other Objects	\$192,847	(\$0)	\$192,847	\$314,752	\$121,905
Other Items	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$32,433,707	\$1	\$32,433,708	\$69,746,999	\$37,313,291
SURPLUS / (DEFICIT)	\$5,718,391	<b style="color: red;">(\$1)	\$5,718,390	<b style="color: red;">(\$32,264,489)	\$37,982,879
ENDING FUND BALANCE	\$34,632,774		\$5,718,390	<b style="color: red;">(\$32,264,489)	\$37,982,879



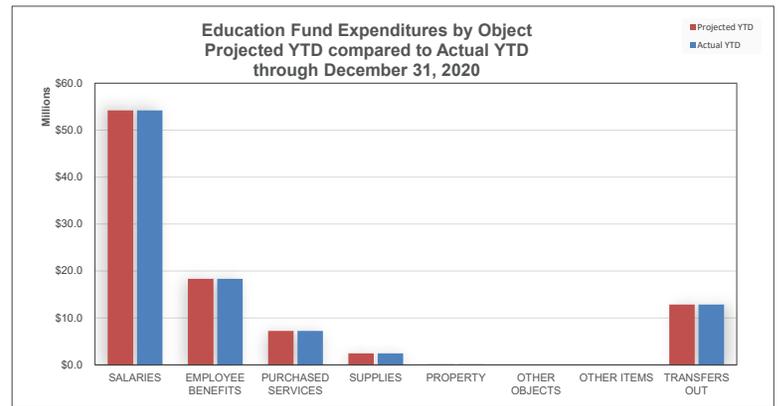
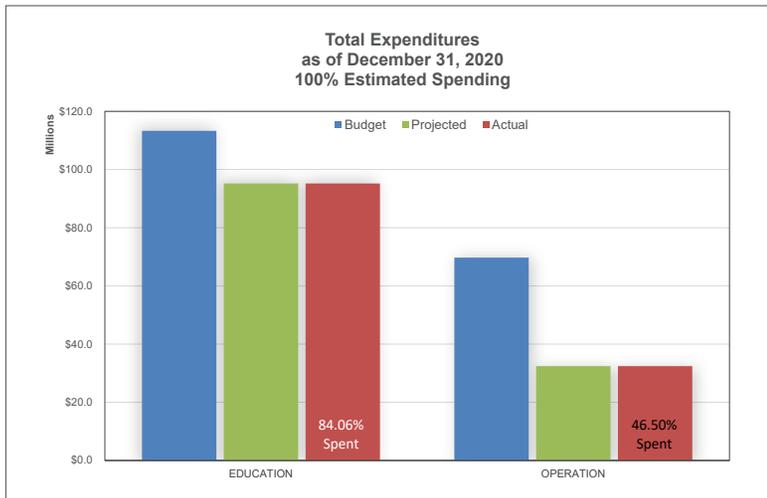
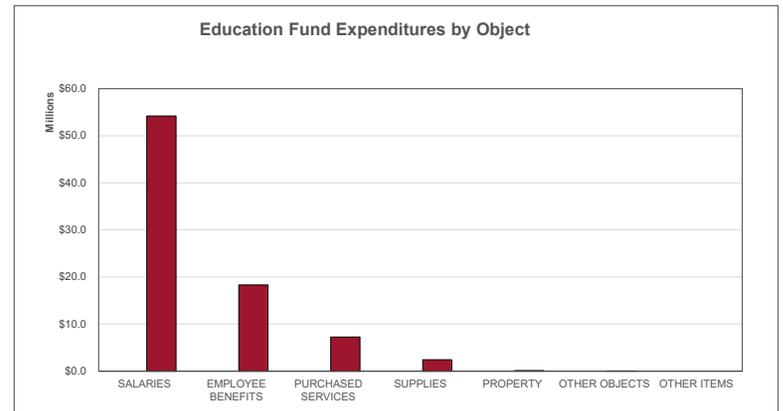
Education | Expenditure Dashboard

For the Period Ending December 31, 2020



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

	Avg Rank	Educ. Fund	Op. Fund	Total
1. Wainwright Middle	1	\$5,988.64	\$5,648.90	\$11,637.54
2. Dayton Elementary	5	\$6,360.30	\$2,896.26	\$9,256.56
3. Cole Elementary	2	\$6,922.02	\$2,201.98	\$9,124.00
4. Hershey Elementary	3	\$6,045.34	\$2,865.67	\$8,911.01
5. Woodland Elementary	4	\$6,067.62	\$2,469.83	\$8,537.45
6. Battle Ground elementary	6	\$5,835.10	\$2,515.02	\$8,350.12
7. Mintonye Elementary	7	\$6,306.67	\$1,964.75	\$8,271.42
8. Wea Ridge Elementary	8	\$5,763.73	\$2,267.03	\$8,030.76
9. Wyandotte Elementary	9	\$5,968.42	\$1,929.72	\$7,898.14
10. Wea Ridge Middle	10	\$5,367.16	\$2,381.26	\$7,748.42
Average All Cost Centers		\$5,542.07	\$2,402.67	\$7,944.74
Average All Title I Cost Centers		\$5,881.90	\$2,427.36	\$8,309.26



FUNDS | Dashboard Summary

For the Period Ending December 31, 2020

New Funds				
Fund Name	Fund No.	Type	Open Date	Award
Physics of a Rock Concert Grant	2000.91	Local	12/01/2020	\$ 1,900
The One and Only Grant	2000.92	Local	12/01/2020	\$ 431
World Music Drums Grant	2000.93	Local	12/01/2020	\$ 1,998
LBOC Teacher Grant - WMS	2000.94	Local	12/01/2020	\$ 1,187
LBOC Tools for Reading Grant	2000.95	Local	12/01/2020	\$ 525
LBOC Teacher Grant - WRE	2000.96	Local	12/01/2020	\$ 480
LBOC Teacher Grant - MME	2000.97	Local	12/01/2020	\$ 1,495
LBOC Teacher Grant - HES	2000.98	Local	12/01/2020	\$ 360
Total New Funds				\$ 8,376

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	\$ 53,297
November	\$ 21,057	\$ 29,310	\$ 65,524	\$ 122,800	\$ 38,789
December	\$ 20,386	\$ 28,350	\$ 7,893	\$ 183,556	\$ 352,667
Total	\$ 216,284	\$ 355,430	\$ 701,208	\$ 1,971,073	\$ 1,490,605

Investments							
Purchase Date	Redemption Date	Financial Institution	Investment	Interest Rate	Anticipated Interest		
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		
Total Anticipated Interest Earnings					\$ 569,110		