

# TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending January 31, 2021

### All Funds Summary Breakdown

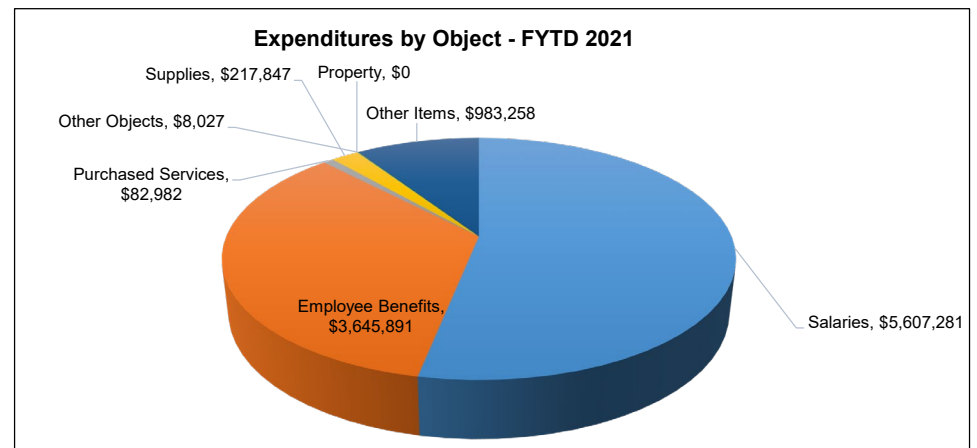
(With Comparative Totals for the Period Ending January 2020)

	All Funds FY 2020	All Funds 2021	FY % Incr/(Decr)
<b>REVENUES</b>			
Local	\$2,173,450	\$1,535,179	(29.37%)
Intermediate	\$0	\$56	
State	\$7,564,182	\$7,777,862	2.82%
Federal	\$293,020	\$402,810	37.47%
Other Financing Sources/Income Items	\$7,681	\$11,244	46.39%
Transfers In	\$0	\$0	
<b>TOTAL REVENUE</b>	<b>\$10,038,334</b>	<b>\$9,727,150</b>	<b>(3.10%)</b>
<b>EXPENDITURES</b>			
Salaries	\$5,445,962	\$5,607,281	2.96%
Employee Benefits	\$3,160,762	\$3,645,891	15.35%
Purchased Services	\$543,377	\$82,982	(84.73%)
Supplies	\$323,063	\$217,847	(32.57%)
Property	\$108,272	\$0	(100.00%)
Other Objects	\$31,000	\$8,027	(74.11%)
Other Items	\$769,750	\$983,258	27.74%
Transfers Out	\$0	\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$10,382,185</b>	<b>\$10,545,286</b>	<b>1.57%</b>
<b>SURPLUS / (DEFICIT)</b>	<b>(343,851)</b>	<b>(818,135)</b>	<b>137.93%</b>
<b>FUND BALANCE</b>			
Beginning of Period	\$119,476,583	\$129,444,508	8.34%
End of Period	<b>\$119,132,732</b>	<b>\$128,626,373</b>	<b>7.97%</b>

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
55,935	25,877	0	1,178,579	83,776	0
0	0	0	0	0	0
7,777,862	401,700	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	1,014,477	0
<b>7,833,798</b>	<b>427,577</b>	<b>0</b>	<b>1,178,579</b>	<b>1,098,253</b>	<b>0</b>
4,470,587	95,046	0	0	846,115	0
2,833,826	89,989	0	0	607,624	0
28,698	2,727	0	0	50,069	0
8,712	196	0	0	202,282	0
0	0	0	0	0	0
138	2,634	0	0	2,864	0
0	0	0	983,258	0	0
1,014,477	0	0	0	0	0
<b>8,356,438</b>	<b>190,593</b>	<b>0</b>	<b>983,258</b>	<b>1,708,953</b>	<b>0</b>
<b>(522,641)</b>	<b>236,984</b>	<b>0</b>	<b>195,321</b>	<b>(610,700)</b>	<b>0</b>
21,038,124	2,188,435	3,788,927	5,600,673	34,619,011	5,799,878
<b>20,515,483</b>	<b>2,425,418</b>	<b>3,788,927</b>	<b>5,795,994</b>	<b>34,008,311</b>	<b>5,799,878</b>

Significant Revenue Changes:

Significant Expenditure Changes:

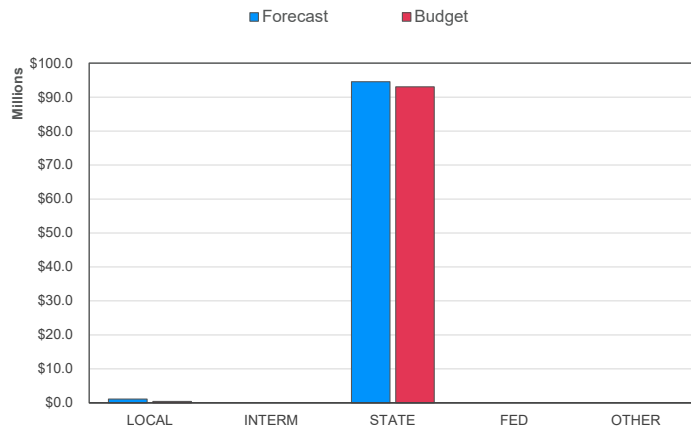


## Education Fund | Financial Forecast

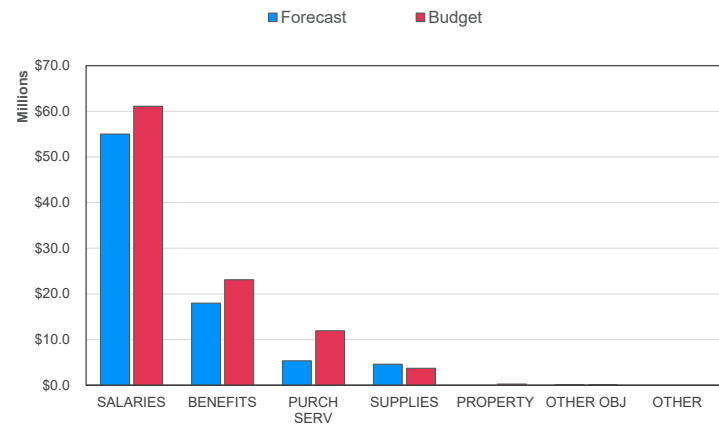
For the Period Ending January 31, 2021

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
<b>REVENUES</b>					
Local	\$55,935	\$1,044,065	\$1,100,000	\$400,000	\$700,000
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$7,777,862	\$86,728,425	\$94,506,287	\$93,026,463	\$1,479,824
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUE</b>	<b>\$7,833,798</b>	<b>\$87,772,489</b>	<b>\$95,606,287</b>	<b>\$93,426,463</b>	<b>\$2,179,824</b>
<b>EXPENDITURES</b>					
Salaries	\$4,470,587	\$50,529,413	\$55,000,000	\$61,117,936	\$6,117,936
Employee Benefits	\$2,833,826	\$15,166,174	\$18,000,000	\$23,100,497	\$5,100,497
Purchased Services	\$28,698	\$5,329,391	\$5,358,089	\$11,911,738	\$6,553,649
Supplies	\$8,712	\$4,594,040	\$4,602,753	\$3,702,753	(\$900,000)
Property	\$0	\$0	\$0	\$263,998	\$263,998
Other Objects	\$138	\$115,380	\$115,518	\$115,518	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$1,014,477	\$11,366,537	\$12,381,014	\$11,078,611	(\$1,302,403)
<b>TOTAL EXPENDITURES</b>	<b>\$8,356,438</b>	<b>\$87,100,935</b>	<b>\$95,457,374</b>	<b>\$111,291,051</b>	<b>\$15,833,677</b>
<b>SURPLUS / (DEFICIT)</b>	<b>(\$522,641)</b>	<b>\$671,554</b>	<b>\$148,913</b>	<b>(\$17,864,588)</b>	<b>\$18,013,501</b>
<b>ENDING FUND BALANCE</b>	<b>\$20,515,483</b>		<b>\$148,913</b>	<b>(\$17,864,588)</b>	<b>\$18,013,501</b>

**Revenues by Source**



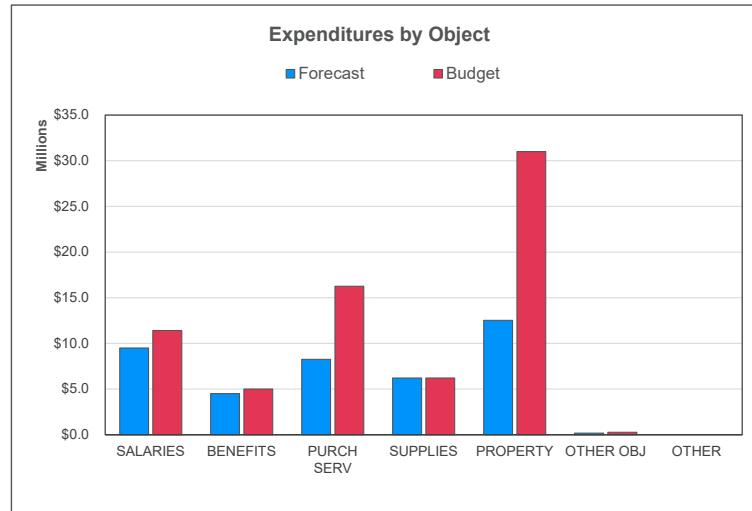
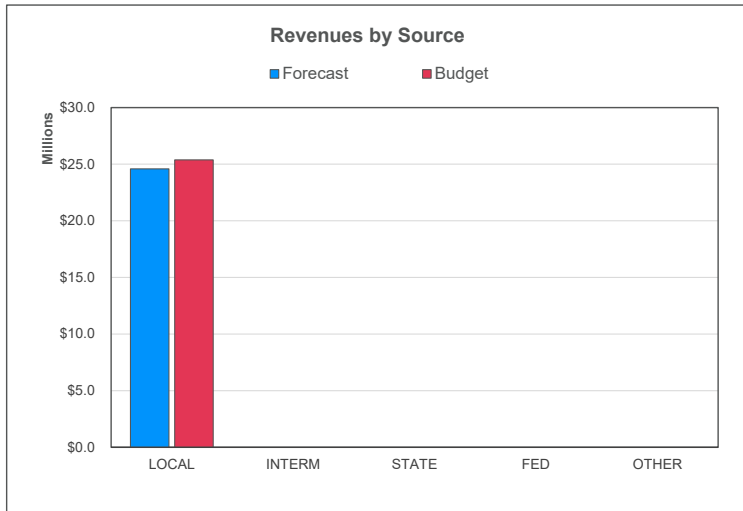
**Expenditures by Object**



## Operations Fund | Financial Forecast

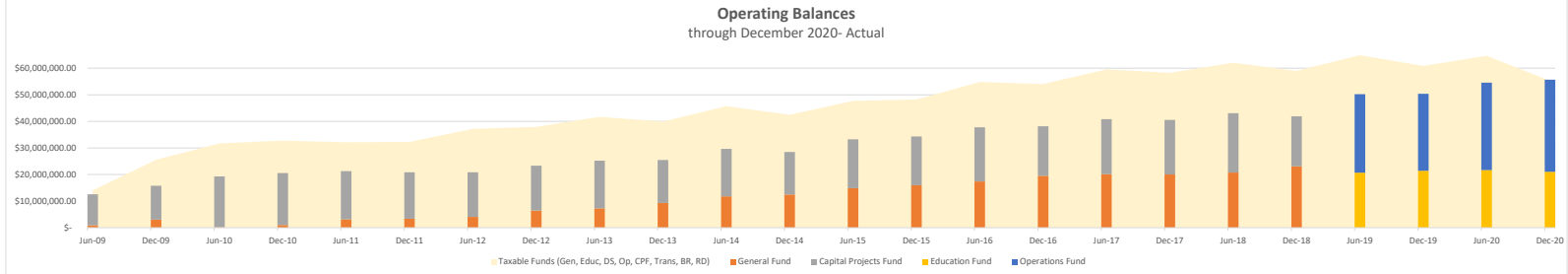
For the Period Ending January 31, 2021

	Add: Anticipated		Annual Forecast	Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses			
<b>REVENUES</b>					
Local	\$83,776	\$24,503,021	\$24,586,797	\$25,383,127	(\$796,330)
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$0	\$0	\$0	\$0	\$0
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0
Transfers In	\$1,014,477	\$11,366,537	\$12,381,014	\$11,078,611	\$1,302,403
<b>TOTAL REVENUE</b>	<b>\$1,098,253</b>	<b>\$35,869,558</b>	<b>\$36,967,811</b>	<b>\$36,461,738</b>	<b>\$506,073</b>
<b>EXPENDITURES</b>					
Salaries	\$846,115	\$8,653,885	\$9,500,000	\$11,418,791	\$1,918,791
Employee Benefits	\$607,624	\$3,892,376	\$4,500,000	\$5,012,542	\$512,542
Purchased Services	\$50,069	\$8,210,885	\$8,260,954	\$16,260,954	\$8,000,000
Supplies	\$202,282	\$6,009,368	\$6,211,650	\$6,211,650	\$0
Property	\$0	\$12,519,460	\$12,519,460	\$31,003,397	\$18,483,937
Other Objects	\$2,864	\$165,054	\$167,917	\$267,917	\$100,000
Other Items	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,708,953</b>	<b>\$39,451,029</b>	<b>\$41,159,982</b>	<b>\$70,175,252</b>	<b>\$29,015,271</b>
<b>SURPLUS / (DEFICIT)</b>	<b>(\$610,700)</b>	<b>(\$3,581,471)</b>	<b>(\$4,192,171)</b>	<b>(\$33,713,514)</b>	<b>\$29,521,344</b>
<b>ENDING FUND BALANCE</b>	<b>\$34,008,311</b>		<b>(\$4,192,171)</b>	<b>(\$33,713,514)</b>	<b>\$29,521,344</b>



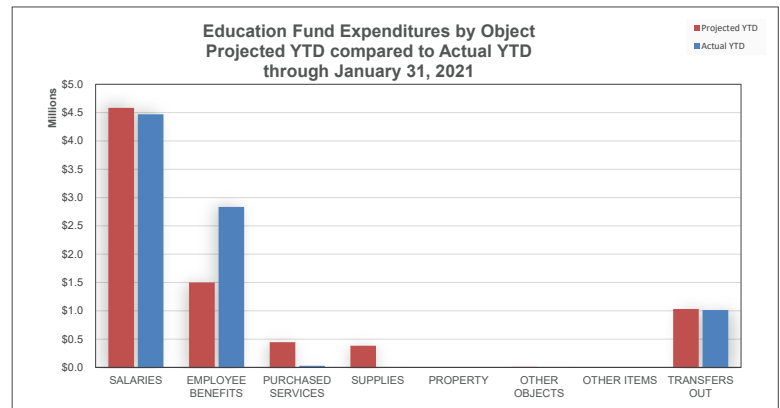
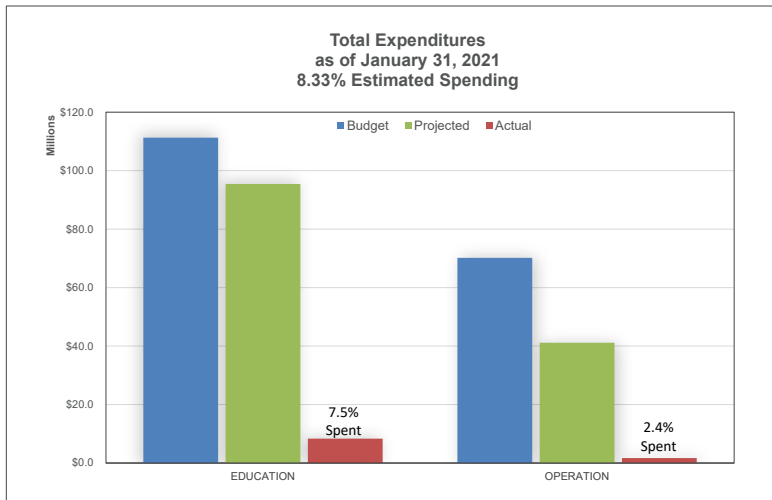
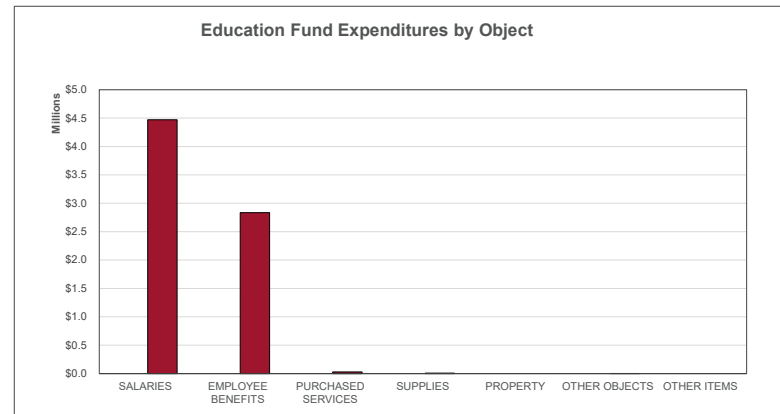
# Education | Expenditure Dashboard

For the Period Ending January 31, 2021



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

	Pupil Count	Instructional	Operational	Total
1. Wainwright Middle	281	\$705.33	\$131.58	\$836.91
2. Cole Elementary	270	\$639.41	\$151.20	\$790.61
3. Dayton Elementary	368	\$659.64	\$129.17	\$788.81
4. Wea Ridge Middle	720	\$592.72	\$139.65	\$732.37
5. Hershey Elementary	578	\$620.63	\$110.38	\$731.01
6. McCutcheon High	1805	\$619.98	\$110.63	\$730.61
7. Klondike Middle	432	\$570.96	\$133.36	\$704.32
8. Woodland Elementary	648	\$570.41	\$131.28	\$701.69
9. Harrison High	2050	\$570.21	\$119.21	\$689.42
10. Burnett Creek Elementary	697	\$557.06	\$125.58	\$682.64
<b>Average All Cost Centers</b>		<b>\$570.87</b>	<b>\$122.12</b>	<b>\$692.99</b>
<b>Average All Title I Cost Centers</b>		<b>\$563.51</b>	<b>\$117.84</b>	<b>\$681.35</b>



## FUNDS | Dashboard Summary

For the Period Ending January 31, 2021

New Funds				
Fund Name	Fund No.	Type	Open Date	Award
Schweitzer Teacher Donation	2000.99	Local	01/01/2021	\$ 100
GLCA - Community Foundation	2002.01	Local	01/01/2021	\$ 1,285
KMS - No Kid Hungry	2002.02	Local	01/01/2021	\$ 5,000
GLCA - Vending Fund	2050.50	Local	12/01/2020	\$ 31
<b>Total New Funds</b>				<b>\$ 6,416</b>

Interest Earnings					
	2017	2018	2019	2020	2020
January	\$ 20,774	\$ 30,772	\$ 45,380	\$ 119,828	\$ 69,442
February	\$ 20,499	\$ 31,239	\$ 268,403	\$ 6,406	
March	\$ 13,276	\$ 20,214	\$ 37,098	\$ 120,086	
April	\$ 15,765	\$ 32,659	\$ 34,657	\$ 50,703	
May	\$ 16,559	\$ 1,513	\$ 58,011	\$ 129,827	
June	\$ 22,842	\$ 52,799	\$ 203,795	\$ 24,867	
July	\$ 26,489	\$ 30,444	\$ 111,573	\$ 210,365	
August	\$ 35,753	\$ 99,174	\$ 677,152	\$ 198,060	
September	\$ 93,887	\$ 246,144	\$ 117,096	\$ 185,709	
October	\$ 31,928	\$ 82,833	\$ 111,552	\$ 53,297	
November	\$ 29,310	\$ 65,524	\$ 122,800	\$ 38,789	
December	\$ 28,350	\$ 7,893	\$ 183,556	\$ 352,667	
<b>Total</b>	<b>\$ 355,430</b>	<b>\$ 701,208</b>	<b>\$ 1,971,073</b>	<b>\$ 1,490,605</b>	<b>\$ 69,442</b>

Investments					
Purchase Date	Redemption Date	Financial Institution	Investment	Interest Rate	Anticipated Interest
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
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
01/24/2020	10/15/2021	Lake City Bank	\$ 2,400,000	1.900%	\$ 78,707
01/24/2020	11/15/2021	Lake City Bank	\$ 2,400,000	1.900%	\$ 82,580
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
<b>Total Anticipated Interest Earnings</b>					<b>\$ 498,166</b>