

TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending March 31, 2021

All Funds Summary Breakdown

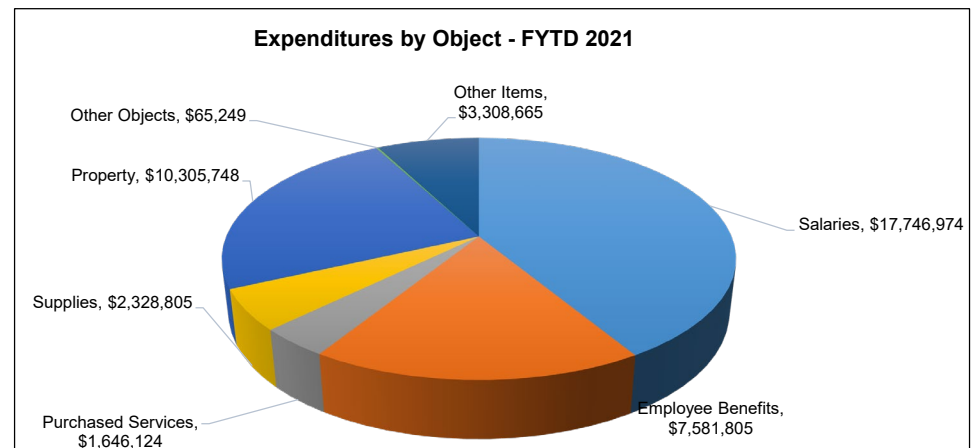
(With Comparative Totals for the Period Ending March 2020)

	All Funds FY 2020	All Funds 2021	FY % Incr/(Decr)
REVENUES			
Local	\$5,958,824	\$5,474,113	(8.13%)
Intermediate	\$188	\$75	(60.00%)
State	\$23,067,112	\$23,474,349	1.77%
Federal	\$1,275,256	\$1,464,057	14.80%
Other Financing Sources/Income Items	\$84,080	\$52,512	(37.54%)
Transfers In	\$0	\$0	
TOTAL REVENUE	\$30,385,459	\$30,465,105	0.26%
EXPENDITURES			
Salaries	\$17,225,561	\$17,746,974	3.03%
Employee Benefits	\$7,031,271	\$7,581,805	7.83%
Purchased Services	\$1,711,258	\$1,646,124	(3.81%)
Supplies	\$1,960,644	\$2,328,805	18.78%
Property	\$4,598,017	\$10,305,748	124.13%
Other Objects	\$78,621	\$65,249	(17.01%)
Other Items	\$2,801,439	\$3,308,665	18.11%
Transfers Out	\$0	\$0	
TOTAL EXPENDITURES	\$35,406,813	\$42,983,370	21.40%
SURPLUS / (DEFICIT)	(5,021,354)	(12,518,265)	149.30%
FUND BALANCE			
Beginning of Period	\$119,476,583	\$129,444,608	8.34%
End of Period	\$114,455,229	\$116,926,343	2.16%

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
282,250	96,468	0	3,663,595	324,385	0
0	0	0	0	0	0
23,433,783	1,381,640	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	3,071,194	0
23,716,033	1,478,108	0	3,663,595	3,395,580	0
14,040,716	381,400	0	0	2,742,789	0
5,847,600	207,883	0	0	1,295,056	0
533,406	34,632	0	0	835,530	0
499,474	269,711	0	0	1,219,139	0
218,836	0	0	0	1,979,034	0
538	9,713	0	0	25,766	0
0	0	0	3,318,431	0	0
3,071,194	0	0	0	0	0
24,211,765	903,339	0	3,318,431	8,097,313	0
(495,732)	574,770	0	345,164	(4,701,733)	0
21,038,124	2,188,435	3,788,927	5,600,673	34,619,111	5,799,878
20,542,392	2,763,204	3,788,927	5,945,837	29,917,377	5,799,878

Significant Revenue Changes:

Significant Expenditure Changes:

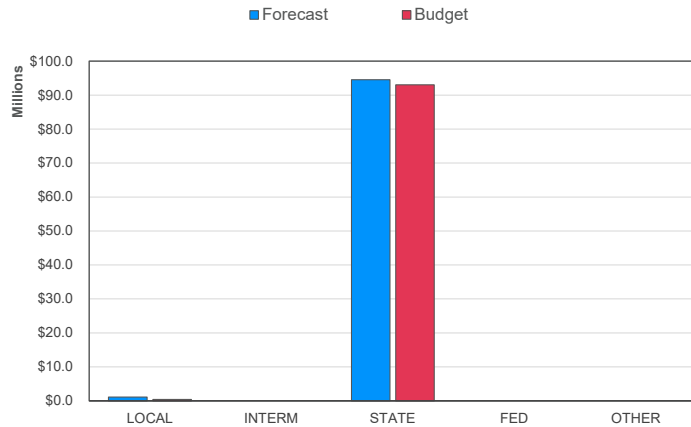


Education Fund | Financial Forecast

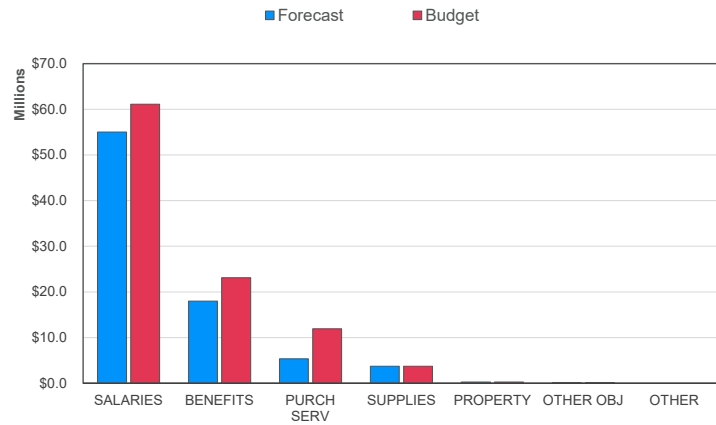
For the Period Ending March 31, 2021

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)	% of Budget
	Current Year-to-Date	Revenues / Expenses	Annual Forecast			
REVENUES						
Local	\$282,250	\$817,750	\$1,100,000	\$400,000	\$700,000	70.56%
Intermediate	\$0	\$0	\$0	\$0	\$0	
State	\$23,433,783	\$71,072,504	\$94,506,287	\$93,026,463	\$1,479,824	25.19%
Federal	\$0	\$0	\$0	\$0	\$0	
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0	
TOTAL REVENUE	\$23,716,033	\$71,890,254	\$95,606,287	\$93,426,463	\$2,179,824	25.38%
EXPENDITURES						
Salaries	\$14,040,716	\$40,959,284	\$55,000,000	\$61,117,936	\$6,117,936	22.97%
Employee Benefits	\$5,847,600	\$12,152,400	\$18,000,000	\$23,100,497	\$5,100,497	25.31%
Purchased Services	\$533,406	\$4,824,683	\$5,358,089	\$11,911,738	\$6,553,649	4.48%
Supplies	\$499,474	\$3,203,279	\$3,702,753	\$3,702,753	\$0	13.49%
Property	\$218,836	\$45,162	\$263,998	\$263,998	\$0	82.89%
Other Objects	\$538	\$114,980	\$115,518	\$115,518	\$0	0.47%
Other Items	\$0	\$0	\$0	\$0	\$0	
Transfers Out	\$3,071,194	\$9,309,820	\$12,381,014	\$11,078,611	(\$1,302,403)	27.72%
TOTAL EXPENDITURES	\$24,211,765	\$70,609,607	\$94,821,372	\$111,291,051	\$16,469,679	21.76%
SURPLUS / (DEFICIT)	(\$495,732)	\$1,280,647	\$784,915	(\$17,864,588)	\$18,649,503	
ENDING FUND BALANCE	\$20,542,392		\$784,915	(\$17,864,588)	\$18,649,503	

Revenues by Source



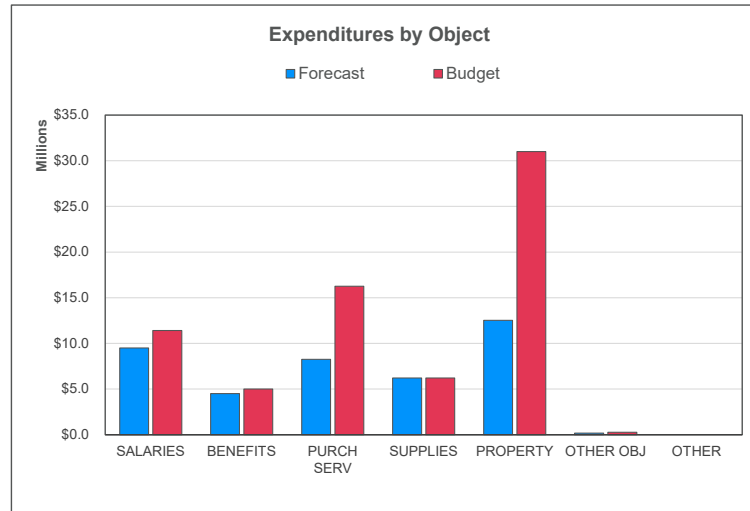
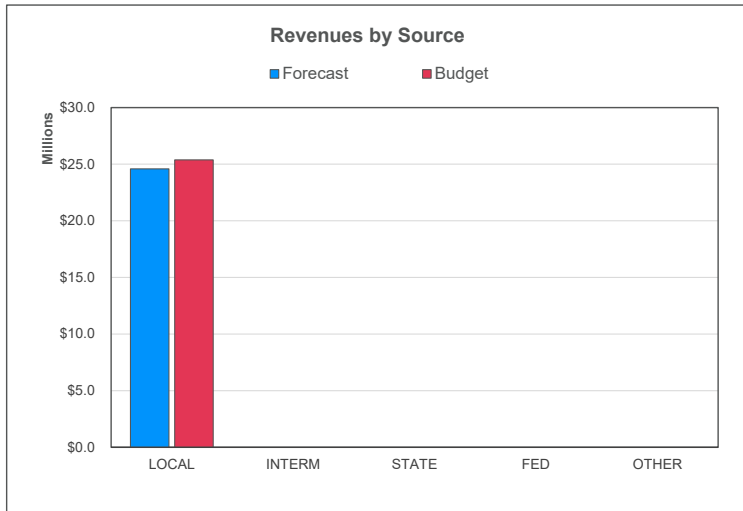
Expenditures by Object



Operations Fund | Financial Forecast

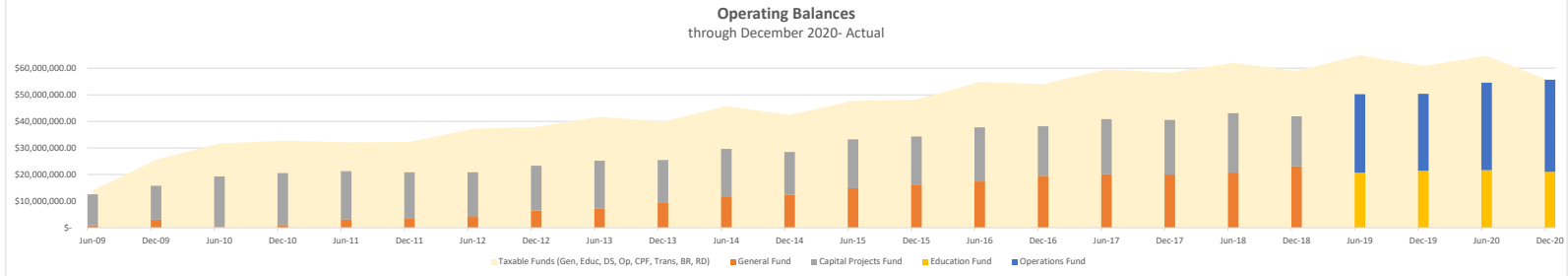
For the Period Ending March 31, 2021

	Current Year-to-Date	Add: Anticipated Revenues / Expenses	Annual Forecast	Annual Budget	Variance Favorable / (Unfavorable)	Variance Favorable / (Unfavorable)
					(Unfavorable)	(Unfavorable)
REVENUES						
Local	\$324,385	\$24,262,412	\$24,586,797	\$25,383,127	(\$796,330)	1.28%
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	\$3,071,194	\$9,309,820	\$12,381,014	\$11,078,611	\$1,302,403	27.72%
TOTAL REVENUE	\$3,395,580	\$33,572,231	\$36,967,811	\$36,461,738	\$506,073	9.31%
EXPENDITURES						
Salaries	\$2,742,789	\$6,757,211	\$9,500,000	\$11,418,791	\$1,918,791	24.02%
Employee Benefits	\$1,295,056	\$3,204,944	\$4,500,000	\$5,012,542	\$512,542	25.84%
Purchased Services	\$835,530	\$7,425,424	\$8,260,954	\$16,260,954	\$8,000,000	5.14%
Supplies	\$1,219,139	\$4,992,512	\$6,211,650	\$6,211,650	\$0	19.63%
Property	\$1,979,034	\$10,540,426	\$12,519,460	\$31,003,397	\$18,483,937	6.38%
Other Objects	\$25,766	\$142,151	\$167,917	\$267,917	\$100,000	9.62%
Other Items	\$0	\$0	\$0	\$0	\$0	
TOTAL EXPENDITURES	\$8,097,313	\$33,062,668	\$41,159,982	\$70,175,252	\$29,015,271	11.54%
SURPLUS / (DEFICIT)	<b style="color: red;">(\$4,701,733)	\$509,563	<b style="color: red;">(\$4,192,171)	<b style="color: red;">(\$33,713,514)	\$29,521,344	
ENDING FUND BALANCE	\$29,917,377		<b style="color: red;">(\$4,192,171)	<b style="color: red;">(\$33,713,514)	\$29,521,344	



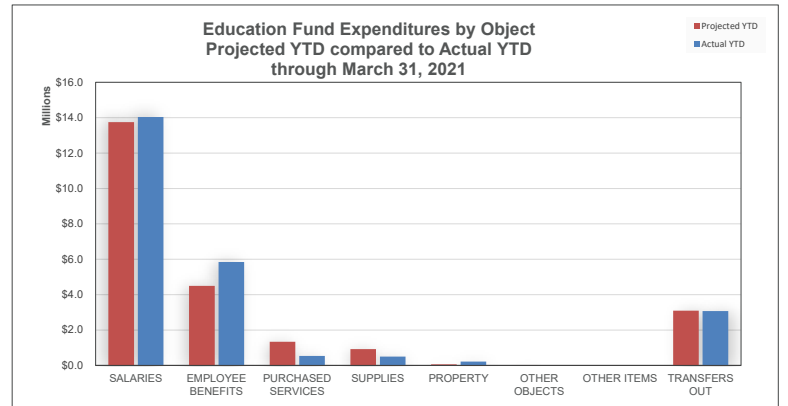
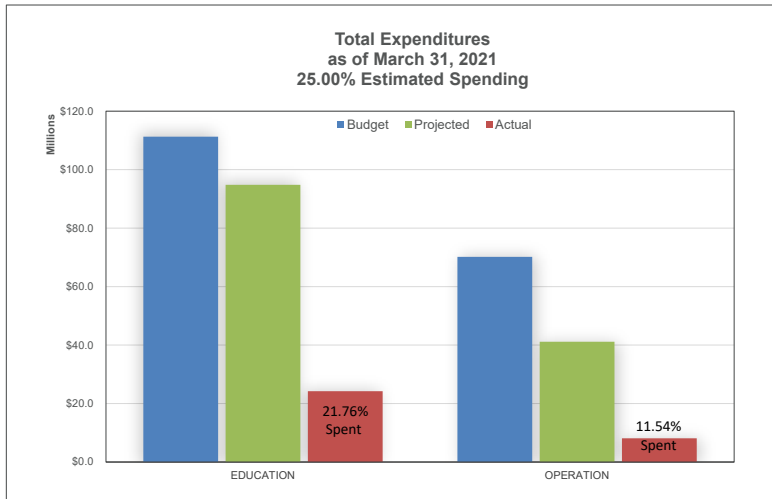
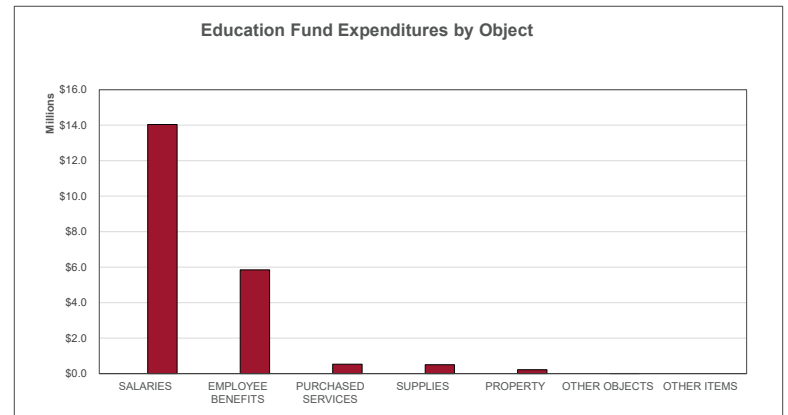
Education | Expenditure Dashboard

For the Period Ending March 31, 2021



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

	Pupil Count	Instructional	Operational	Total
1. Wainwright Middle	281	\$1,986.36	\$495.81	\$2,482.17
2. Cole Elementary	270	\$1,858.54	\$506.40	\$2,364.94
3. Dayton Elementary	368	\$1,849.99	\$435.97	\$2,285.96
4. McCutcheon High	1805	\$1,805.14	\$424.16	\$2,229.30
5. Wea Ridge Middle	720	\$1,685.98	\$494.21	\$2,180.19
6. Woodland Elementary	648	\$1,713.87	\$447.87	\$2,161.74
7. Hershey Elementary	578	\$1,713.12	\$416.12	\$2,129.24
8. Harrison High	2050	\$1,660.72	\$449.09	\$2,109.81
9. Klondike Middle	432	\$1,643.97	\$463.25	\$2,107.22
10. Wea Ridge Elementary	566	\$1,627.03	\$427.93	\$2,054.96
Average All Cost Centers		\$1,659.38	\$439.28	\$2,098.66
Average All Title I Cost Centers		\$1,643.27	\$418.37	\$2,061.64



FUNDS | Dashboard Summary

For the Period Ending March 31, 2021

New Funds				
Fund Name	Fund No.	Type	Open Date	Award
Soccer Goals - WYE	2001.24	Local	03/01/2021	\$ 3,139
IN Builders Memorial Donation	2002.05	Local	03/01/2021	\$ 100
Walmart Community Grant - MME	2002.06	Local	03/01/2021	\$ 1,500
Total New Funds				\$ 4,739

Interest Earnings					
	2017	2018	2019	2020	2021
January	\$ 20,774	\$ 30,772	\$ 45,380	\$ 119,828	\$ 69,442
February	\$ 20,499	\$ 31,239	\$ 268,403	\$ 6,406	\$ 94,414
March	\$ 13,276	\$ 20,214	\$ 37,098	\$ 120,086	\$ 136,387
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	
Total	\$ 355,430	\$ 701,208	\$ 1,971,073	\$ 1,490,605	\$ 300,243

Investments						
Purchase Date	Redemption Date	Financial Institution	Investment	Interest Rate	Anticipated Interest	
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					\$ 455,397	