

# TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending April 30, 2021

### All Funds Summary Breakdown

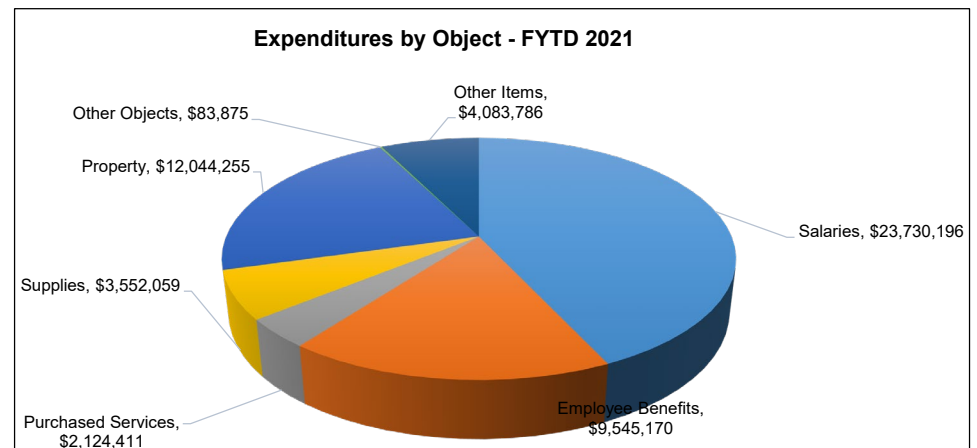
(With Comparative Totals for the Period Ending April 2020)

	All Funds FY 2020	All Funds 2021	FY % Incr/(Decr)
<b>REVENUES</b>			
Local	\$7,512,006	\$7,043,256	(6.24%)
Intermediate	\$244	\$263	7.69%
State	\$30,535,677	\$30,814,660	0.91%
Federal	\$1,634,636	\$2,390,574	46.25%
Other Financing Sources/Income Items	\$173,888	\$69,021	(60.31%)
Transfers In	\$5,000,000	\$0	(100.00%)
<b>TOTAL REVENUE</b>	<b>\$44,856,451</b>	<b>\$40,317,774</b>	<b>(10.12%)</b>
<b>EXPENDITURES</b>			
Salaries	\$22,936,532	\$23,730,196	3.46%
Employee Benefits	\$8,942,970	\$9,545,170	6.73%
Purchased Services	\$2,099,499	\$2,124,411	1.19%
Supplies	\$2,686,670	\$3,552,059	32.21%
Property	\$6,193,797	\$12,044,255	94.46%
Other Objects	\$92,214	\$83,875	(9.04%)
Other Items	\$3,662,154	\$4,083,786	11.51%
Transfers Out	\$0	\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$46,613,838</b>	<b>\$55,163,752</b>	<b>18.34%</b>
<b>SURPLUS / (DEFICIT)</b>	<b>(1,757,387)</b>	<b>(14,845,979)</b>	<b>744.78%</b>
<b>FUND BALANCE</b>			
Beginning of Period	\$119,476,583	\$129,444,608	8.34%
End of Period	\$117,719,196	\$114,598,629	(2.65%)

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
336,800	150,932	0	4,897,411	388,453	0
0	0	0	0	0	0
30,745,259	2,036,544	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	4,025,095	0
<b>31,082,059</b>	<b>2,187,476</b>	<b>0</b>	<b>4,897,411</b>	<b>4,413,547</b>	<b>0</b>
18,755,500	515,987	0	0	3,686,920	0
7,349,819	263,235	0	0	1,639,785	0
672,744	47,089	0	0	1,079,630	0
718,998	461,502	0	0	1,624,632	0
218,836	0	0	0	2,230,747	0
1,683	14,086	0	0	32,551	0
0	0	0	4,098,468	0	0
4,025,095	0	0	0	0	0
<b>31,742,674</b>	<b>1,301,898</b>	<b>0</b>	<b>4,098,468</b>	<b>10,294,265</b>	<b>0</b>
<b>(660,615)</b>	<b>885,578</b>	<b>0</b>	<b>798,943</b>	<b>(5,880,718)</b>	<b>0</b>
21,038,124	2,188,435	3,788,927	5,600,673	34,619,111	5,799,878
<b>20,377,508</b>	<b>3,074,012</b>	<b>3,788,927</b>	<b>6,399,616</b>	<b>28,738,393</b>	<b>5,799,878</b>

Significant Revenue Changes:

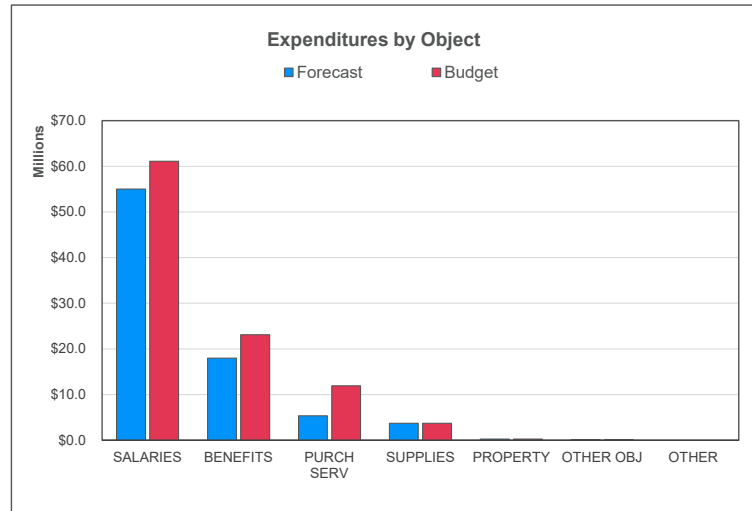
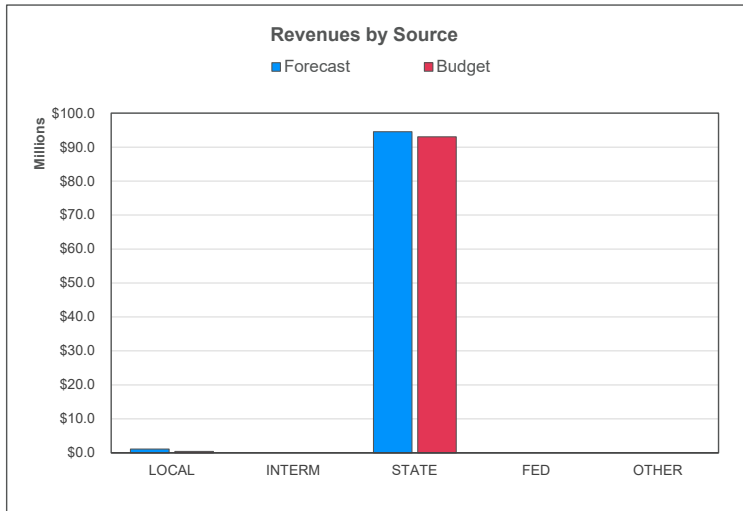
Significant Expenditure Changes:



## Education Fund | Financial Forecast

For the Period Ending April 30, 2021

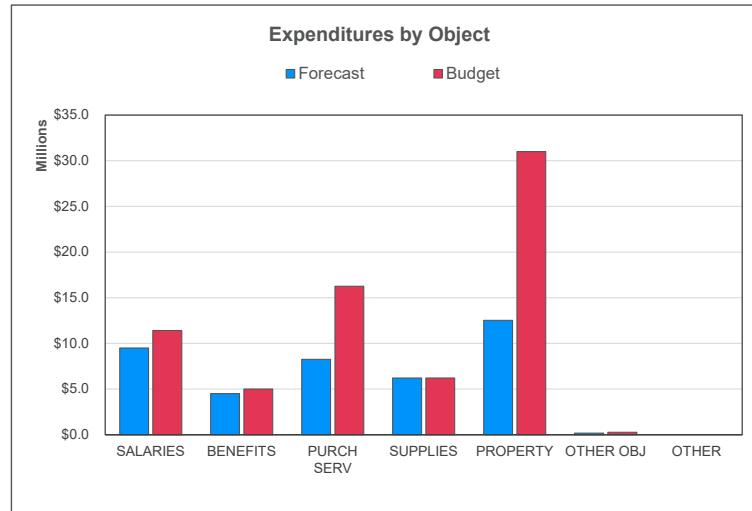
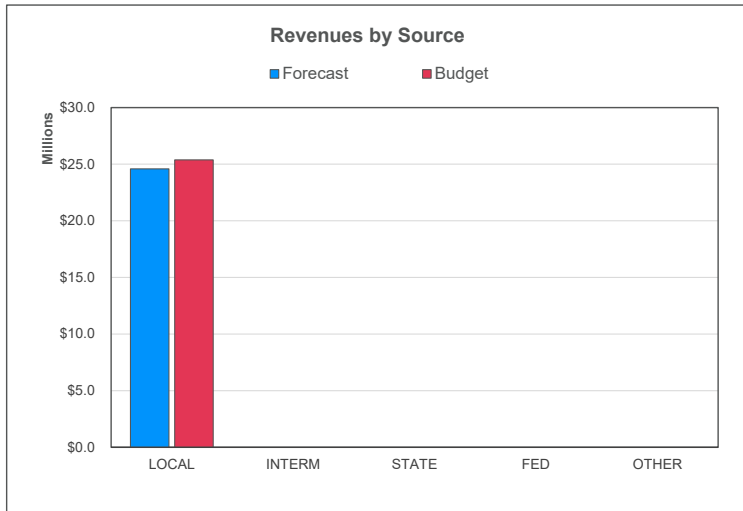
	Add: Anticipated		Annual Forecast	Annual Budget	Variance Favorable / (Unfavorable)	% of Budget
	Current Year-to-Date	Revenues / Expenses				
<b>REVENUES</b>						
Local	\$336,800	\$763,200	\$1,100,000	\$400,000	\$700,000	84.20%
Intermediate	\$0	\$0	\$0	\$0	\$0	
State	\$30,745,259	\$63,761,028	\$94,506,287	\$93,026,463	\$1,479,824	33.05%
Federal	\$0	\$0	\$0	\$0	\$0	
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL REVENUE</b>	<b>\$31,082,059</b>	<b>\$64,524,228</b>	<b>\$95,606,287</b>	<b>\$93,426,463</b>	<b>\$2,179,824</b>	<b>33.27%</b>
<b>EXPENDITURES</b>						
Salaries	\$18,755,500	\$36,244,500	\$55,000,000	\$61,117,936	\$6,117,936	30.69%
Employee Benefits	\$7,349,819	\$10,650,181	\$18,000,000	\$23,100,497	\$5,100,497	31.82%
Purchased Services	\$672,744	\$4,685,345	\$5,358,089	\$11,911,738	\$6,553,649	5.65%
Supplies	\$718,998	\$2,983,755	\$3,702,753	\$3,702,753	\$0	19.42%
Property	\$218,836	\$45,162	\$263,998	\$263,998	\$0	82.89%
Other Objects	\$1,683	\$113,835	\$115,518	\$115,518	\$0	1.46%
Other Items	\$0	\$0	\$0	\$0	\$0	
Transfers Out	\$4,025,095	\$8,355,919	\$12,381,014	\$11,078,611	(\$1,302,403)	36.33%
<b>TOTAL EXPENDITURES</b>	<b>\$31,742,674</b>	<b>\$63,078,698</b>	<b>\$94,821,372</b>	<b>\$111,291,051</b>	<b>\$16,469,679</b>	<b>28.52%</b>
<b>SURPLUS / (DEFICIT)</b>	<b>(\$660,615)</b>	<b>\$1,445,531</b>	<b>\$784,915</b>	<b>(\$17,864,588)</b>	<b>\$18,649,503</b>	
<b>ENDING FUND BALANCE</b>	<b>\$20,377,508</b>		<b>\$784,915</b>	<b>(\$17,864,588)</b>	<b>\$18,649,503</b>	



# Operations Fund | Financial Forecast

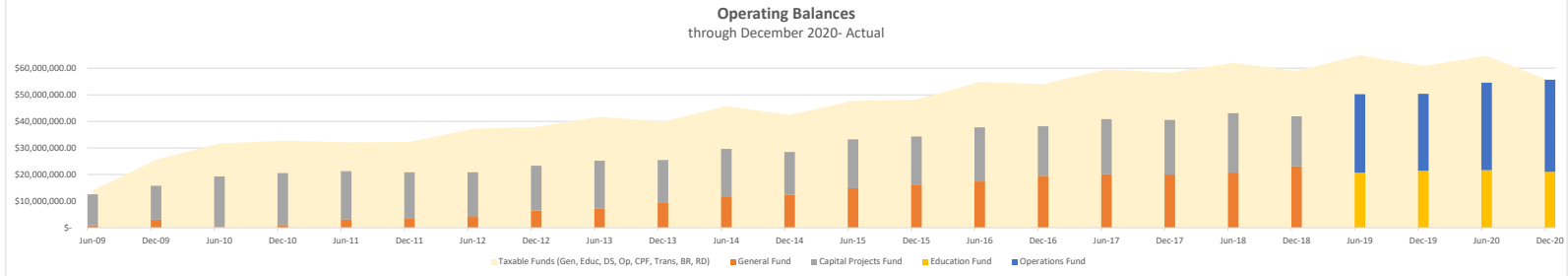
For the Period Ending April 30, 2021

	Current Year-to-Date	Add: Anticipated Revenues / Expenses	Annual Forecast	Annual Budget	Variance Favorable / (Unfavorable)	Variance Favorable / (Unfavorable)
	<b>REVENUES</b>					
Local	\$388,453	\$24,198,344	\$24,586,797	\$25,383,127	(\$796,330)	1.53%
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	\$4,025,095	\$8,355,919	\$12,381,014	\$11,078,611	\$1,302,403	36.33%
<b>TOTAL REVENUE</b>	<b>\$4,413,547</b>	<b>\$32,554,264</b>	<b>\$36,967,811</b>	<b>\$36,461,738</b>	<b>\$506,073</b>	<b>12.10%</b>
<b>EXPENDITURES</b>						
Salaries	\$3,686,920	\$5,813,080	\$9,500,000	\$11,418,791	\$1,918,791	32.29%
Employee Benefits	\$1,639,785	\$2,860,215	\$4,500,000	\$5,012,542	\$512,542	32.71%
Purchased Services	\$1,079,630	\$7,181,324	\$8,260,954	\$16,260,954	\$8,000,000	6.64%
Supplies	\$1,624,632	\$4,587,018	\$6,211,650	\$6,211,650	\$0	26.15%
Property	\$2,230,747	\$10,288,713	\$12,519,460	\$31,003,397	\$18,483,937	7.20%
Other Objects	\$32,551	\$135,366	\$167,917	\$267,917	\$100,000	12.15%
Other Items	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$10,294,265</b>	<b>\$30,865,717</b>	<b>\$41,159,982</b>	<b>\$70,175,252</b>	<b>\$29,015,271</b>	<b>14.67%</b>
<b>SURPLUS / (DEFICIT)</b>	<b style="color: red;">(\$5,880,718)</b>	<b>\$1,688,547</b>	<b style="color: red;">(\$4,192,171)</b>	<b style="color: red;">(\$33,713,514)</b>	<b>\$29,521,344</b>	
<b>ENDING FUND BALANCE</b>	<b>\$28,738,393</b>		<b style="color: red;">(\$4,192,171)</b>	<b style="color: red;">(\$33,713,514)</b>	<b>\$29,521,344</b>	



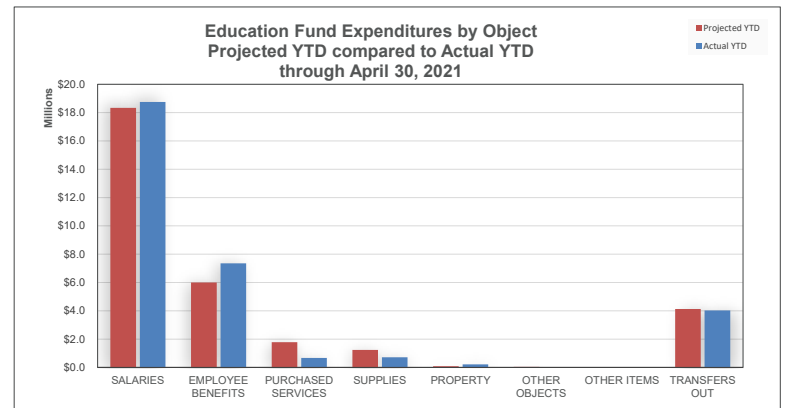
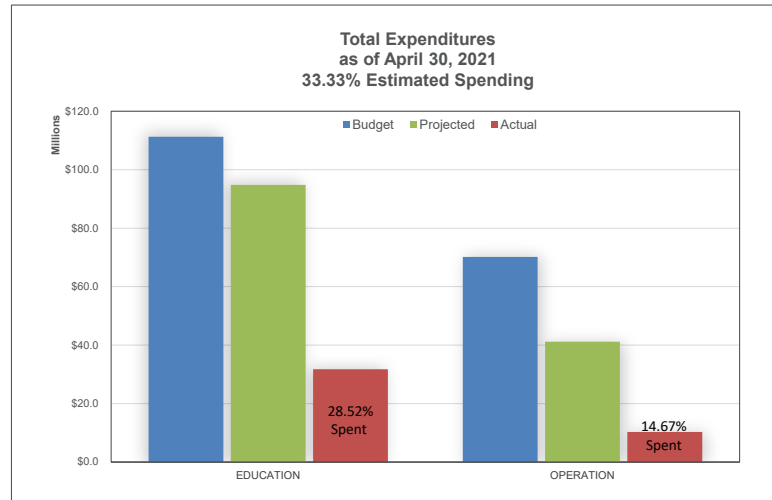
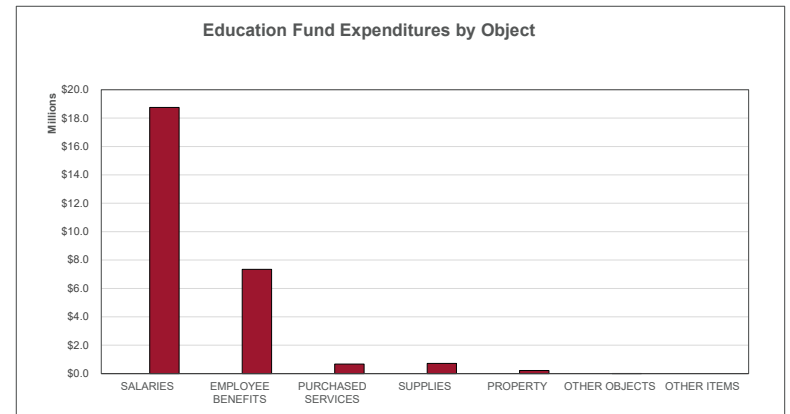
## Education | Expenditure Dashboard

For the Period Ending April 30, 2021



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

	Pupil Count	Instructional	Operational	Total
1. Wainwright Middle	281	\$2,609.47	\$676.76	\$3,286.23
2. Cole Elementary	270	\$2,458.45	\$681.48	\$3,139.93
3. Dayton Elementary	368	\$2,457.32	\$586.44	\$3,043.76
4. McCutcheon High	1805	\$2,399.05	\$570.08	\$2,969.13
5. Woodland Elementary	648	\$2,275.58	\$596.64	\$2,872.22
6. Harrison High	2050	\$2,258.37	\$603.00	\$2,861.37
7. Wea Ridge Middle	720	\$2,183.93	\$664.49	\$2,848.42
8. Hershey Elementary	578	\$2,256.67	\$560.49	\$2,817.16
9. Klondike Middle	432	\$2,157.02	\$615.72	\$2,772.74
10. Battle Ground Elementary	620	\$2,081.98	\$640.58	\$2,722.56
<b>Average All Cost Centers</b>		<b>\$2,189.24</b>	<b>\$589.52</b>	<b>\$2,778.76</b>
<b>Average All Title I Cost Centers</b>		<b>\$2,168.65</b>	<b>\$556.67</b>	<b>\$2,725.32</b>



## FUNDS | Dashboard Summary

For the Period Ending April 30, 2021

New Funds				
Fund Name	Fund No.	Type	Open Date	Award
Home Depot Donation - MME	2002.07	Local	04/01/2021	\$ 369
United Way Teacher Appreciation	2002.08	Local	04/01/2021	\$ 1,625
LBOC Student Snack Donation	2002.09	Local	04/01/2021	\$ 300
United Way Teacher Appreciation	2002.10	Local	04/01/2021	\$ 808
United Way Teacher Appreciation	2002.11	Local	04/01/2021	\$ 856
Staff Development Fund - CES	2002.12	Local	04/01/2021	\$ 1,970
<b>Total New Funds</b>				<b>\$ 5,926</b>

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	\$ 39,308
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>\$ 339,552</b>

Investments					
Purchase Date	Redemption Date	Financial Institution	Investment	Interest Rate	Anticipated Interest
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
<b>Total Anticipated Interest Earnings</b>					<b>\$ 351,802</b>