

TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending May 31, 2021

All Funds Summary Breakdown

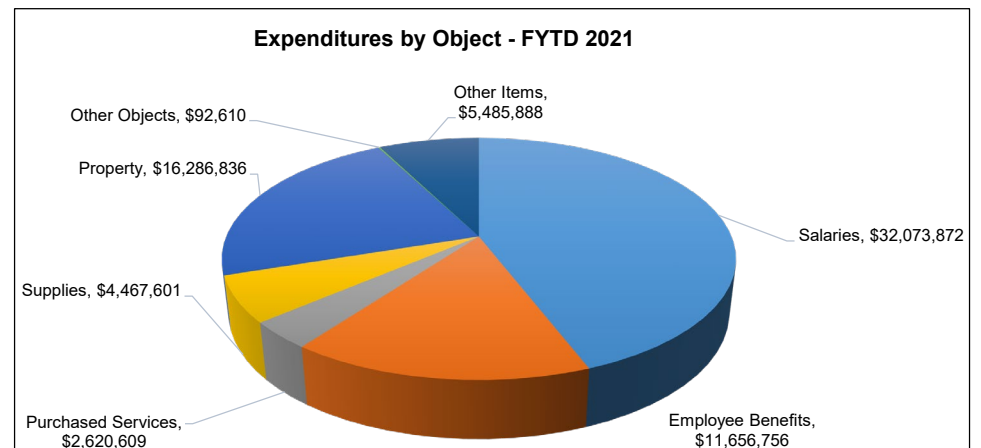
(With Comparative Totals for the Period Ending April 2020)

	All Funds FY 2020	All Funds 2021	FY % Incr/(Decr)
REVENUES			
Local	\$9,105,598	\$8,814,396	(3.20%)
Intermediate	\$319	\$375	17.65%
State	\$38,070,777	\$38,559,712	1.28%
Federal	\$2,214,763	\$3,657,870	65.16%
Other Financing Sources/Income Items	\$188,715	\$83,574	(55.71%)
Transfers In	\$5,000,000	\$0	(100.00%)
TOTAL REVENUE	\$54,580,172	\$51,115,927	(6.35%)
EXPENDITURES			
Salaries	\$28,770,429	\$32,073,872	11.48%
Employee Benefits	\$10,848,405	\$11,656,756	7.45%
Purchased Services	\$2,697,894	\$2,620,609	(2.86%)
Supplies	\$3,491,221	\$4,467,601	27.97%
Property	\$8,359,183	\$16,286,836	94.84%
Other Objects	\$115,406	\$92,610	(19.75%)
Other Items	\$4,661,526	\$5,485,888	17.68%
Transfers Out	\$0	\$0	
TOTAL EXPENDITURES	\$58,944,063	\$72,684,171	23.31%
SURPLUS / (DEFICIT)	(4,363,891)	(21,568,245)	394.24%
FUND BALANCE			
Beginning of Period	\$119,476,583	\$129,444,608	8.34%
End of Period	\$115,112,692	\$107,876,363	(6.29%)

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
474,265	219,044	62,715	6,109,352	505,405	0
0	0	0	0	0	0
38,326,734	2,840,632	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	5,024,697	0
38,800,999	3,059,677	62,715	6,109,352	5,530,102	0
23,549,640	660,506	0	0	4,615,792	0
8,845,088	319,878	0	0	1,964,862	0
836,776	55,473	0	0	1,339,394	0
915,011	672,832	0	0	2,087,967	0
246,094	0	0	0	3,915,369	0
1,925	17,788	0	0	33,818	0
0	0	0	5,505,475	0	0
5,024,697	0	0	0	0	0
39,419,231	1,726,476	0	5,505,475	13,957,203	0
(618,232)	1,333,201	62,715	603,876	(8,427,101)	0
21,038,124	2,188,435	3,788,927	5,600,673	34,619,111	5,799,878
20,419,892	3,521,635	3,851,642	6,204,549	26,192,010	5,799,878

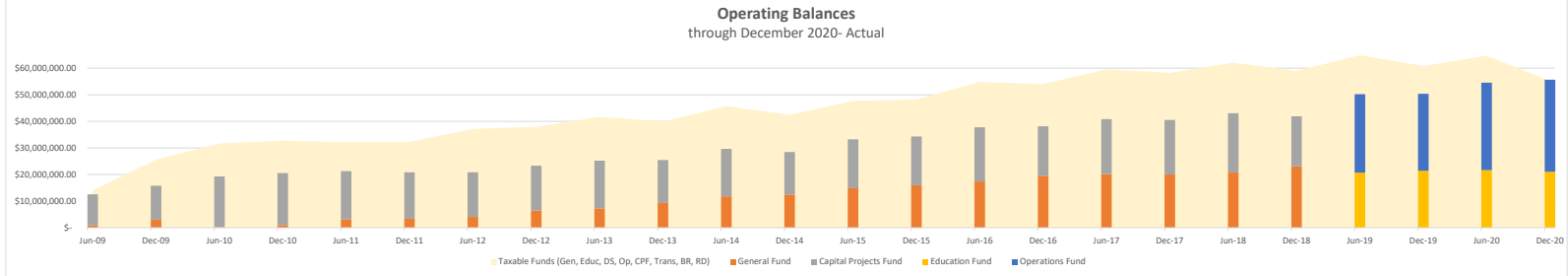
Significant Revenue Changes:

Significant Expenditure Changes:



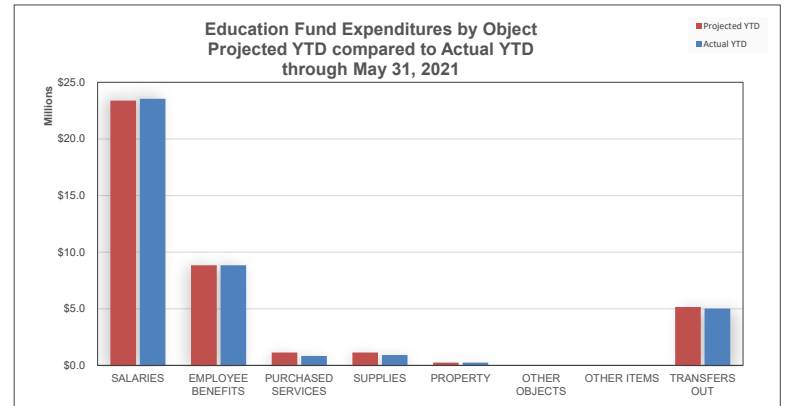
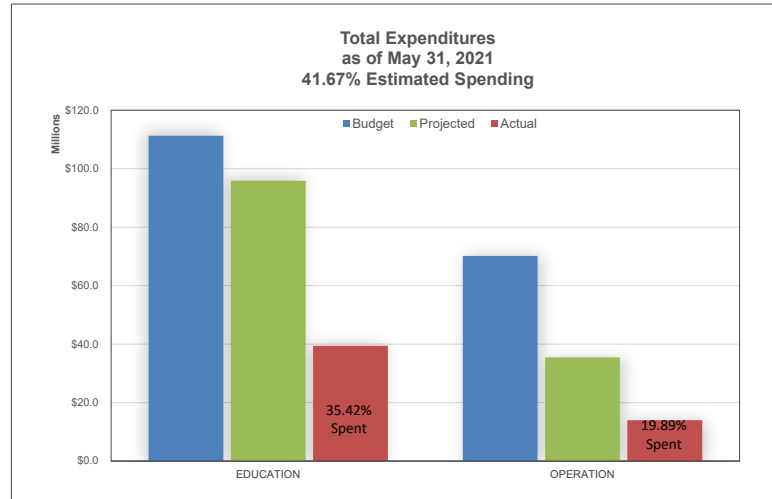
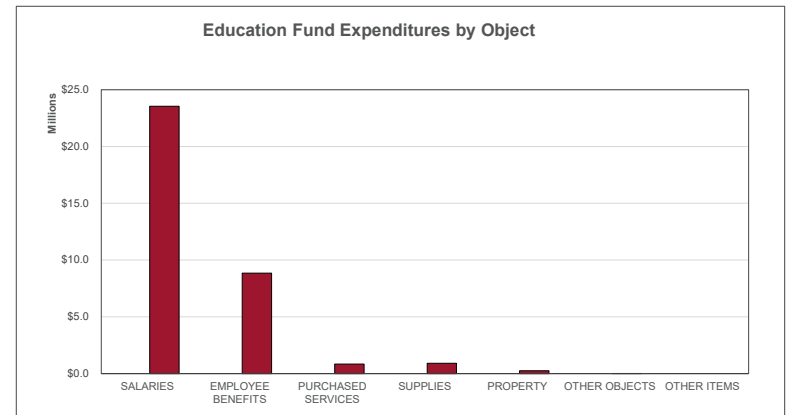
Education | Expenditure Dashboard

For the Period Ending May 31, 2021



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

	Pupil Count	Instructional	Operational	Total
1. Wainwright Middle	281	\$3,340.15	\$969.19	\$4,329.34
2. Cole Elementary	270	\$3,217.51	\$1,018.67	\$4,236.18
3. Dayton Elementary	368	\$3,166.22	\$881.60	\$4,047.82
4. McCutcheon High	1805	\$3,085.97	\$869.88	\$3,955.85
5. Woodland Elementary	648	\$2,979.65	\$897.93	\$3,877.58
6. Wea Ridge Middle	720	\$2,853.83	\$986.25	\$3,840.08
7. Harrison High	2050	\$2,921.61	\$902.69	\$3,824.30
8. Hershey Elementary	578	\$2,948.79	\$858.14	\$3,806.93
9. Klondike Middle	432	\$2,818.22	\$921.77	\$3,739.99
10. Wyandotte Elementary	511	\$2,923.48	\$793.16	\$3,716.64
Average All Cost Centers		\$2,858.10	\$890.32	\$3,748.42
Average All Title I Cost Centers		\$2,831.73	\$848.54	\$3,680.27



FUNDS | Dashboard Summary

For the Period Ending May 31, 2021

New Funds				
Fund Name	Fund No.	Type	Open Date	Award
2021 GO Bond	0700.27	Local	05/01/2021	\$ 5,575,000
IYI Grant - PSFTC	2002.14	Local	05/01/2021	\$ 2,500
Bridging the Gap - BCE	2002.15	Local	05/20/2021	\$ 2,000
ITS Electric IN Ember City	2002.16	Local	05/20/2021	\$ 1,815
Drumming Ensemble	2002.17	Local	05/20/2021	\$ 1,998
ESSER II	7931	Federal	05/01/2021	\$ 5,029,776
Total New Funds				\$ 10,613,089

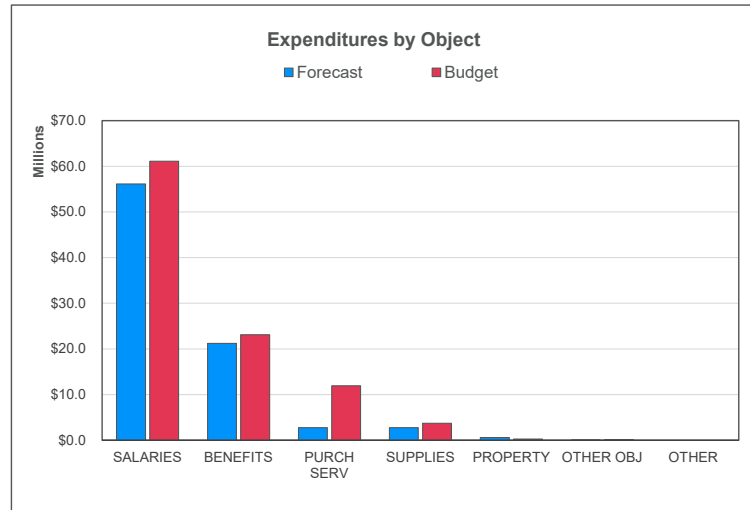
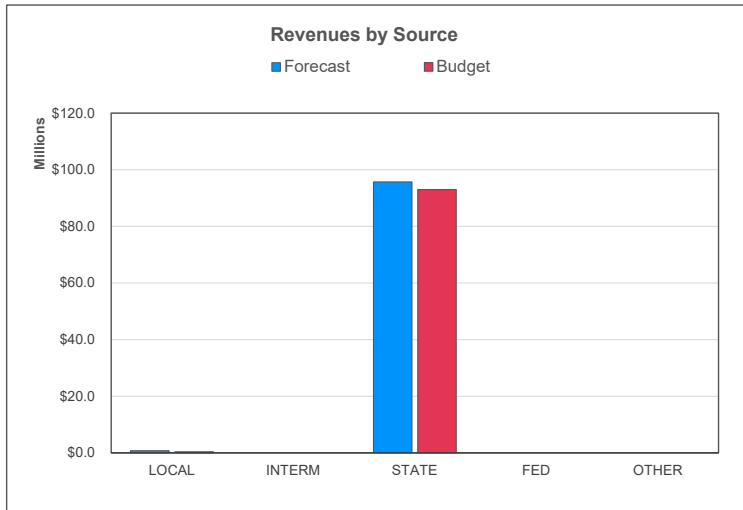
Interest Earnings					
	2017	2018	2019	2020	2021
January	\$ 20,774	\$ 30,772	\$ 45,380	\$ 119,828	\$ 69,442
February	\$ 20,499	\$ 31,239	\$ 268,403	\$ 6,406	\$ 94,414
March	\$ 13,276	\$ 20,214	\$ 37,098	\$ 120,086	\$ 136,387
April	\$ 15,765	\$ 32,659	\$ 34,657	\$ 50,703	\$ 39,308
May	\$ 16,559	\$ 1,513	\$ 58,011	\$ 129,827	\$ 115,211
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	\$ 454,763

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
Total Anticipated Interest Earnings					\$ 351,802

Education Fund | Financial Forecast

For the Period Ending May 31, 2021

	Add: Anticipated			Approved Annual Budget	Variance Favorable / (Unfavorable)	% of Budget
	Current Year-to-Date	Revenues / Expenses	Annual Forecast			
REVENUES						
Local	\$474,265	\$275,735	\$750,000	\$400,000	\$350,000	118.57%
Intermediate	\$0	\$0	\$0	\$0	\$0	
State	\$38,326,734	\$57,363,965	\$95,690,699	\$93,026,463	\$2,664,236	41.20%
Federal	\$0	\$0	\$0	\$0	\$0	
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0	
TOTAL REVENUE	\$38,800,999	\$57,639,700	\$96,440,699	\$93,426,463	\$3,014,236	41.53%
EXPENDITURES						
Salaries	\$23,549,640	\$32,569,496	\$56,119,136	\$61,117,936	\$4,998,800	38.53%
Employee Benefits	\$8,845,088	\$12,383,123	\$21,228,211	\$23,100,497	\$1,872,286	38.29%
Purchased Services	\$836,776	\$1,913,224	\$2,750,000	\$11,911,738	\$9,161,738	7.02%
Supplies	\$915,011	\$1,834,989	\$2,750,000	\$3,702,753	\$952,753	24.71%
Property	\$246,094	\$344,532	\$590,626	\$263,998	(\$326,628)	93.22%
Other Objects	\$1,925	\$48,075	\$50,000	\$115,518	\$65,518	1.67%
Other Items	\$0	\$0	\$0	\$0	\$0	
Transfers Out	\$5,024,697	\$7,356,317	\$12,381,014	\$11,078,611	(\$1,302,403)	45.35%
TOTAL EXPENDITURES	\$39,419,231	\$56,449,756	\$95,868,987	\$111,291,051	\$15,422,064	35.42%
SURPLUS / (DEFICIT)	(\$618,232)	\$1,189,944	\$571,712	(\$17,864,588)	\$18,436,300	
ENDING FUND BALANCE	\$20,419,892					



Operations Fund | Financial Forecast

For the Period Ending May 31, 2021

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast			
REVENUES						
Local	\$505,405	\$24,081,392	\$24,586,797	\$25,383,127	(\$796,330)	1.99%
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	\$5,024,697	\$7,356,317	\$12,381,014	\$11,078,611	\$1,302,403	45.35%
TOTAL REVENUE	\$5,530,102	\$31,437,709	\$36,967,811	\$36,461,738	\$506,073	15.17%
EXPENDITURES						
Salaries	\$4,615,792	\$6,462,108	\$11,077,900	\$11,418,791	\$340,891	40.42%
Employee Benefits	\$1,964,862	\$2,750,807	\$4,715,669	\$5,012,542	\$296,873	39.20%
Purchased Services	\$1,339,394	\$2,660,606	\$4,000,000	\$16,260,954	\$12,260,954	8.24%
Supplies	\$2,087,967	\$4,123,683	\$6,211,650	\$6,211,650	\$0	33.61%
Property	\$3,915,369	\$5,481,517	\$9,396,886	\$31,003,397	\$21,606,511	12.63%
Other Objects	\$33,818	\$49,182	\$83,000	\$267,917	\$184,917	12.62%
Other Items	\$0	\$0	\$0	\$0	\$0	
TOTAL EXPENDITURES	\$13,957,203	\$21,527,902	\$35,485,105	\$70,175,252	\$34,690,147	19.89%
SURPLUS / (DEFICIT)	<b style="color: red;">(\$8,427,101)	\$9,909,807	\$1,482,706	<b style="color: red;">(\$33,713,514)	\$35,196,220	
ENDING FUND BALANCE	\$26,192,010					

