

TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending August 31, 2021

All Funds Summary Breakdown

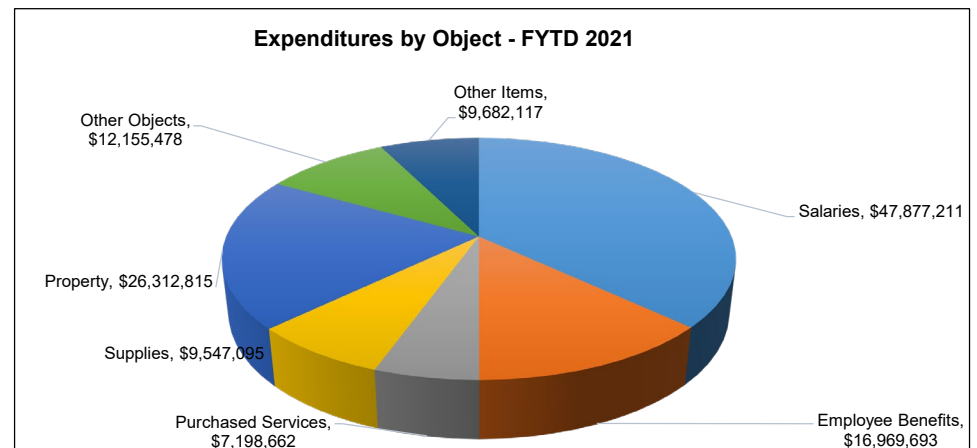
(With Comparative Totals for the Period Ending August 2020)

	All Funds FY 2020	All Funds 2021	FY % Incr/(Decr)
REVENUES			
Local	\$38,836,794	\$39,684,426	2.18%
Intermediate	\$377,067	\$560,540	48.66%
State	\$61,835,388	\$63,159,056	2.14%
Federal	\$2,668,514	\$7,367,406	176.09%
Other Financing Sources/Income Items	\$16,211,471	\$111,187	(99.31%)
Transfers In	\$5,000,000	\$0	(100.00%)
TOTAL REVENUE	\$124,929,235	\$110,882,615	(11.24%)
EXPENDITURES			
Salaries	\$43,618,162	\$47,877,211	9.76%
Employee Benefits	\$16,072,968	\$16,969,693	5.58%
Purchased Services	\$9,216,961	\$7,198,662	(21.90%)
Supplies	\$7,418,706	\$9,547,095	28.69%
Property	\$16,107,188	\$26,312,815	63.36%
Other Objects	\$10,781,327	\$12,155,478	12.75%
Other Items	\$7,302,873	\$9,682,117	32.58%
Transfers Out	\$0	\$0	
TOTAL EXPENDITURES	\$110,518,185	\$129,743,070	17.40%
SURPLUS / (DEFICIT)	14,411,049	(18,860,455)	(230.87%)
FUND BALANCE			
Beginning of Period	\$119,476,583	\$129,444,608	8.34%
End of Period	\$133,887,632	\$110,584,153	(17.41%)

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
714,807	274,757	11,903,612	9,387,335	14,862,832	0
0	0	0	0	0	0
62,662,471	3,574,061	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	8,207,305	0
63,377,278	3,848,818	11,903,612	9,387,335	23,070,137	0
36,294,477	821,511	0	0	6,948,181	0
13,034,113	374,035	0	0	2,862,832	0
2,580,243	89,398	0	0	3,607,597	0
2,670,017	854,347	125,525	0	3,339,731	0
268,857	16,978	0	0	6,487,088	0
12,445	29,485	0	0	45,564	0
0	373,105	11,213,749	9,359,129	0	0
8,207,305	0	0	0	0	0
63,067,457	2,558,860	11,339,274	9,359,129	23,290,993	0
309,821	1,289,958	564,339	28,205	(220,856)	0
21,038,124	2,188,435	3,788,927	5,600,673	34,619,111	5,799,878
21,347,945	3,478,393	4,353,266	5,628,878	34,398,255	5,799,878

Significant Revenue Changes:

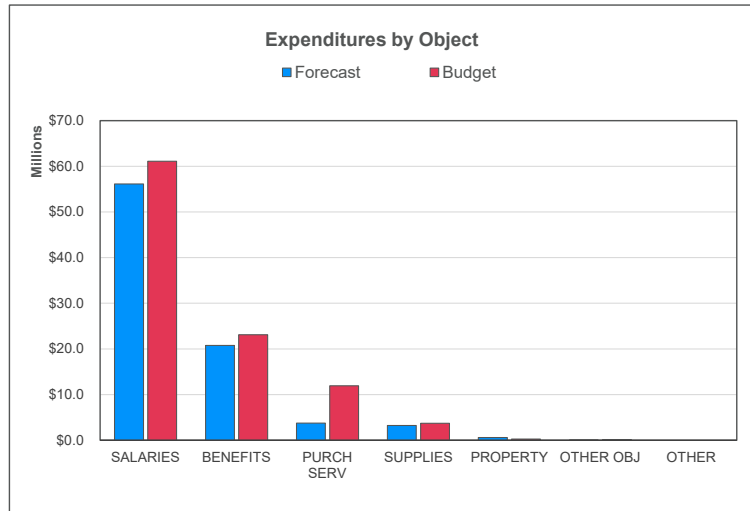
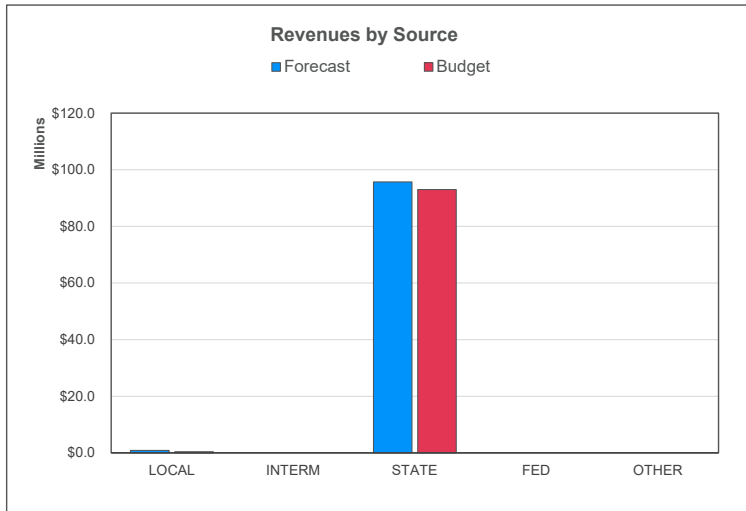
Significant Expenditure Changes:



Education Fund | Financial Forecast

For the Period Ending August 31, 2021

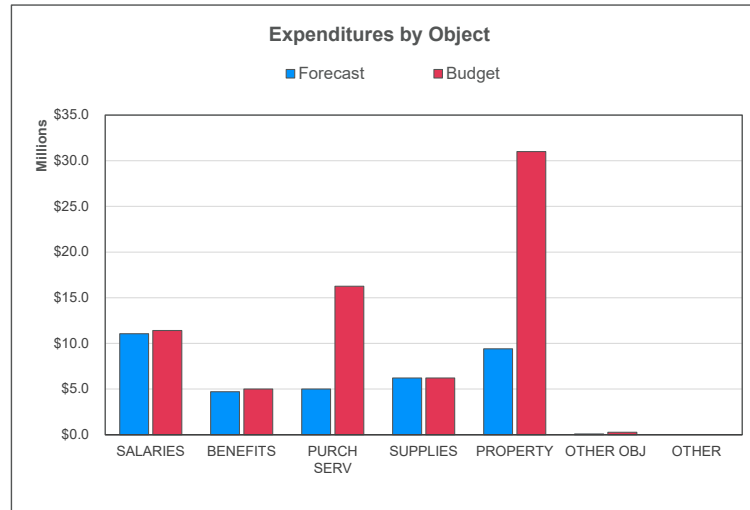
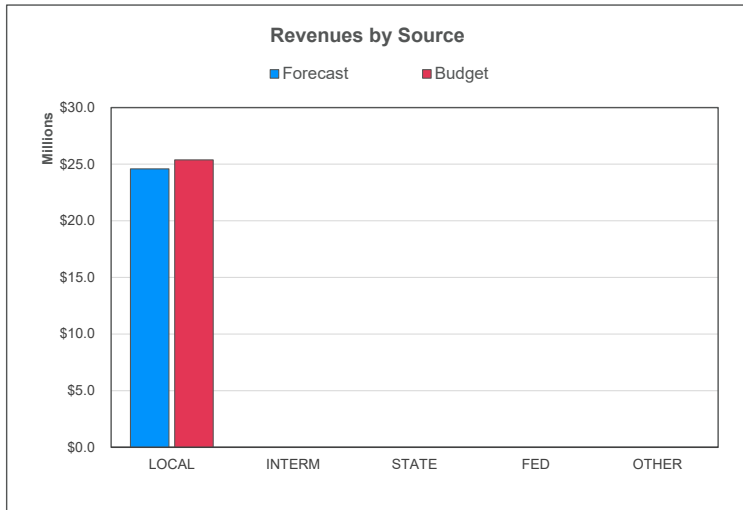
	Add: Anticipated			Approved Annual Budget	Variance Favorable / (Unfavorable)	% of Budget
	Current Year-to-Date	Revenues / Expenses	Annual Forecast			
REVENUES						
Local	\$714,807	\$135,193	\$850,000	\$400,000	\$450,000	178.70%
Intermediate	\$0	\$0	\$0	\$0	\$0	
State	\$62,662,471	\$33,028,228	\$95,690,699	\$93,026,463	\$2,664,236	67.36%
Federal	\$0	\$0	\$0	\$0	\$0	
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0	
TOTAL REVENUE	\$63,377,278	\$33,163,421	\$96,540,699	\$93,426,463	\$3,114,236	67.84%
EXPENDITURES						
Salaries	\$36,294,477	\$19,818,509	\$56,112,986	\$61,117,936	\$5,004,950	59.38%
Employee Benefits	\$13,034,113	\$7,725,210	\$20,759,323	\$23,100,497	\$2,341,174	56.42%
Purchased Services	\$2,580,243	\$1,169,757	\$3,750,000	\$11,911,738	\$8,161,738	21.66%
Supplies	\$2,670,017	\$579,983	\$3,250,000	\$3,702,753	\$452,753	72.11%
Property	\$268,857	\$321,769	\$590,626	\$263,998	(\$326,628)	101.84%
Other Objects	\$12,445	\$37,555	\$50,000	\$115,518	\$65,518	10.77%
Other Items	\$0	\$0	\$0	\$0	\$0	
Transfers Out	\$8,207,305	\$4,294,716	\$12,502,021	\$11,078,611	(\$1,423,410)	74.08%
TOTAL EXPENDITURES	\$63,067,457	\$33,947,499	\$97,014,956	\$111,291,051	\$14,276,095	56.67%
SURPLUS / (DEFICIT)	\$309,821	(\$784,078)	(\$474,257)	(\$17,864,588)	\$17,390,331	
ENDING FUND BALANCE	\$21,347,945					



Operations Fund | Financial Forecast

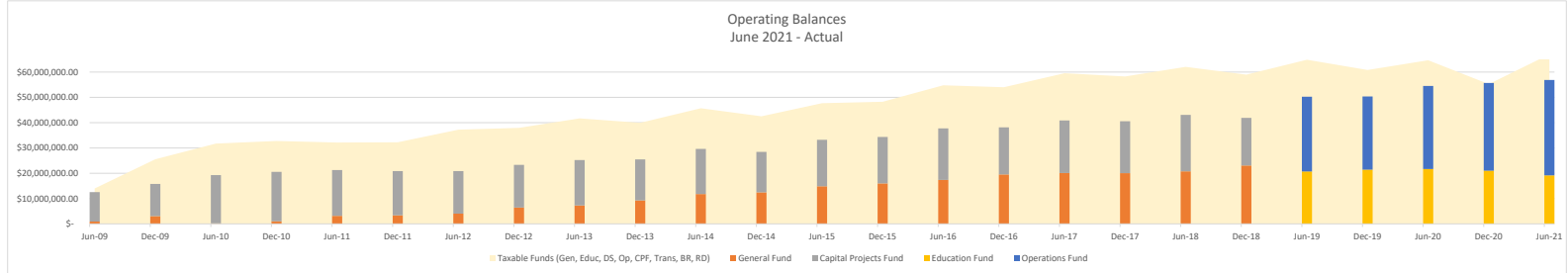
For the Period Ending August 31, 2021

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast			
REVENUES						
Local	\$14,862,832	\$9,723,965	\$24,586,797	\$25,383,127	(\$796,330)	58.55%
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	\$8,207,305	\$4,294,716	\$12,502,021	\$11,078,611	\$1,423,410	74.08%
TOTAL REVENUE	\$23,070,137	\$14,018,681	\$37,088,818	\$36,461,738	\$627,080	63.27%
EXPENDITURES						
Salaries	\$6,948,181	\$4,113,719	\$11,061,900	\$11,418,791	\$356,891	60.85%
Employee Benefits	\$2,862,832	\$1,852,837	\$4,715,669	\$5,012,542	\$296,873	57.11%
Purchased Services	\$3,607,597	\$1,392,403	\$5,000,000	\$16,260,954	\$11,260,954	22.19%
Supplies	\$3,339,731	\$2,871,919	\$6,211,650	\$6,211,650	\$0	53.77%
Property	\$6,487,088	\$2,909,798	\$9,396,886	\$31,003,397	\$21,606,511	20.92%
Other Objects	\$45,564	\$37,436	\$83,000	\$267,917	\$184,917	17.01%
Other Items	\$0	\$0	\$0	\$0	\$0	
TOTAL EXPENDITURES	\$23,290,993	\$13,178,112	\$36,469,105	\$70,175,252	\$33,706,147	33.19%
SURPLUS / (DEFICIT)	<b style="color: red;">(\$220,856)	\$840,569	\$619,713	<b style="color: red;">(\$33,713,514)	\$34,333,227	
ENDING FUND BALANCE	\$34,398,255					

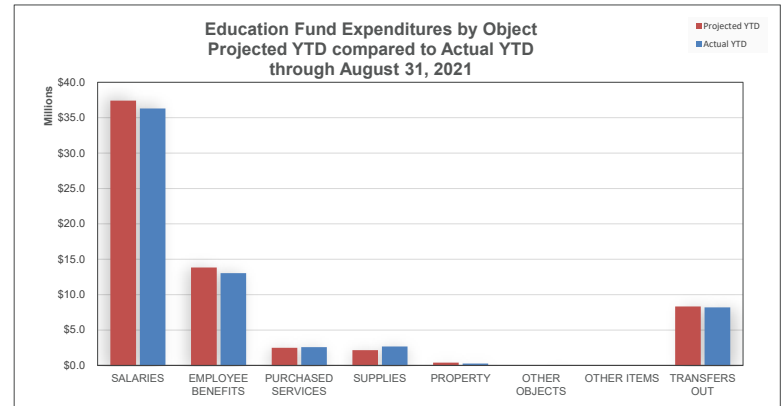
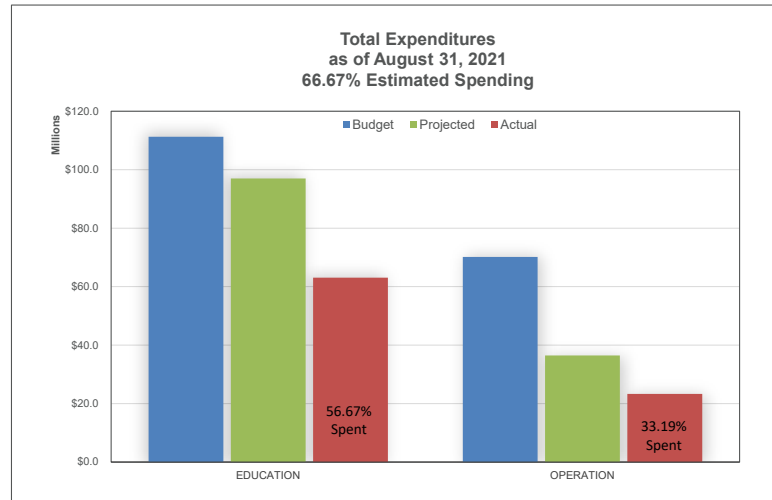
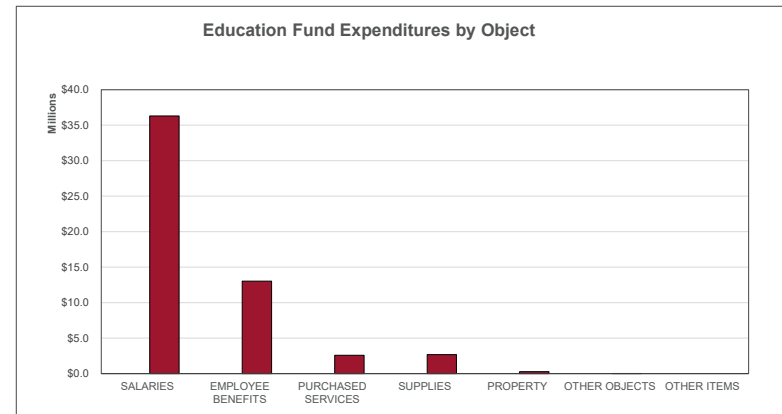


Education | Expenditure Dashboard

For the Period Ending August 31, 2021



Top 10 Education Expenditures by Cost Center (Year-to-Date)				
	Pupil Count	Instructional	Operational	Total
1. Wainwright Middle	281	\$5,241.52	\$1,604.80	\$6,846.32
2. Cole Elementary	270	\$5,065.50	\$1,631.33	\$6,696.83
3. Dayton Elementary	368	\$5,121.10	\$1,427.30	\$6,548.40
4. Woodland Elementary	648	\$4,909.87	\$1,438.60	\$6,348.47
5. McCutcheon High	1805	\$4,952.04	\$1,380.71	\$6,332.75
6. Hershey Elementary	578	\$4,815.96	\$1,355.59	\$6,171.55
7. Harrison High	2050	\$4,582.95	\$1,467.59	\$6,050.54
8. Wea Ridge Middle	720	\$4,462.43	\$1,573.42	\$6,035.85
9. Wea Ridge Elementary	566	\$4,593.27	\$1,401.65	\$5,994.92
10. Battle Ground Elementary	496	\$4,465.00	\$1,518.54	\$5,983.54
Average All Cost Centers		\$4,577.79	\$1,415.59	\$5,993.38
Average All Title I Cost Centers		\$4,604.31	\$1,349.00	\$5,953.31



FUNDS | Dashboard Summary

For the Period Ending August 31, 2021

New Funds				
Fund Name	Fund No.	Type	Open Date	Award
Alternative Education Grant	1900.21	State	08/31/2021	\$ 16,566
Title I - FY22	4140.22	Federal	08/01/2021	\$ 1,499,016
Total New Funds				\$ 1,515,583

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	\$ 40,076
July	\$ 26,489	\$ 30,444	\$ 111,573	\$ 210,365	\$ 98,964
August	\$ 35,753	\$ 99,174	\$ 677,152	\$ 198,060	\$ 49,298
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	\$ 643,102

Investments					
Purchase Date	Redemption Date	Financial Institution	Investment	Interest Rate	Anticipated Interest
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
06/30/2021	03/30/2022	Merchants Bank	\$ 2,000,000	0.400%	\$ 5,984
Total Anticipated Interest Earnings					\$ 298,055