

# TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending September 31, 2021

### All Funds Summary Breakdown

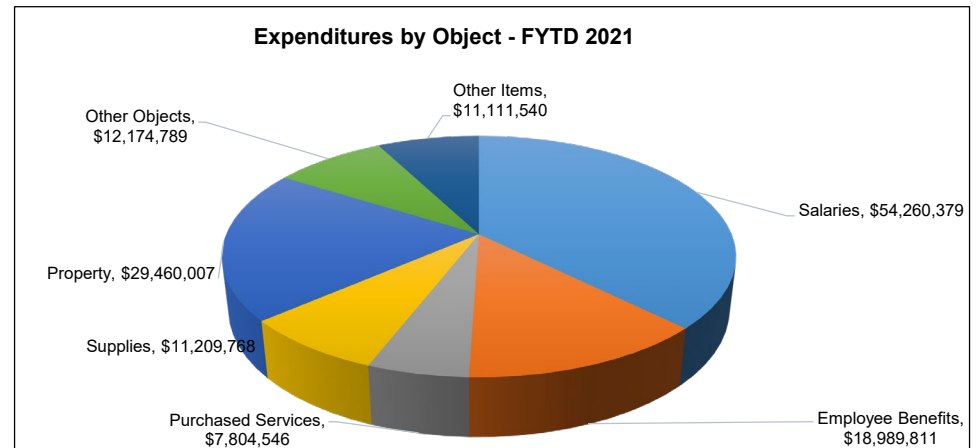
(With Comparative Totals for the Period Ending September 2020)

	All Funds FY 2020	All Funds 2021	FY % Incr/(Decr)
<b>REVENUES</b>			
Local	\$40,604,451	\$41,719,235	2.75%
Intermediate	\$377,086	\$560,596	48.67%
State	\$69,776,459	\$71,366,437	2.28%
Federal	\$2,837,411	\$7,592,501	167.59%
Other Financing Sources/Income Items	\$16,231,506	\$126,614	(99.22%)
Transfers In	\$5,000,000	\$0	(100.00%)
<b>TOTAL REVENUE</b>	<b>\$134,826,913</b>	<b>\$121,365,383</b>	<b>(9.98%)</b>
<b>EXPENDITURES</b>			
Salaries	\$49,569,411	\$54,260,379	9.46%
Employee Benefits	\$18,067,245	\$18,989,811	5.11%
Purchased Services	\$9,763,065	\$7,804,546	(20.06%)
Supplies	\$8,697,954	\$11,209,768	28.88%
Property	\$19,586,815	\$29,460,007	50.41%
Other Objects	\$10,825,070	\$12,174,789	12.47%
Other Items	\$8,426,809	\$11,111,540	31.86%
Transfers Out	\$0	\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$124,936,369</b>	<b>\$145,010,840</b>	<b>16.07%</b>
<b>SURPLUS / (DEFICIT)</b>	<b>9,890,544</b>	<b>(23,645,457)</b>	<b>(339.07%)</b>
<b>FUND BALANCE</b>			
Beginning of Period	\$119,476,583	\$129,444,608	8.34%
End of Period	<b>\$129,367,127</b>	<b>\$105,799,151</b>	<b>(18.22%)</b>

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
1,003,287	322,600	11,903,612	10,654,612	14,895,455	0
0	0	0	0	0	0
70,869,852	3,575,117	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	9,307,519	0
<b>71,873,139</b>	<b>3,897,717</b>	<b>11,903,612</b>	<b>10,654,612</b>	<b>24,202,975</b>	<b>0</b>
41,265,407	976,211	0	0	7,958,386	0
14,569,465	432,915	0	0	3,211,234	0
2,802,465	100,744	0	0	3,848,412	0
2,940,418	1,105,792	125,525	0	3,779,957	0
276,837	35,321	0	0	7,214,905	0
15,765	34,476	0	0	48,539	0
0	373,105	11,213,749	10,778,756	0	0
9,307,519	0	0	0	0	0
<b>71,177,877</b>	<b>3,058,563</b>	<b>11,339,274</b>	<b>10,778,756</b>	<b>26,061,433</b>	<b>0</b>
<b>695,262</b>	<b>839,154</b>	<b>564,339</b>	<b>(124,144)</b>	<b>(1,858,458)</b>	<b>0</b>
21,038,124	2,188,435	3,788,927	5,600,673	34,619,111	5,799,878
<b>21,733,386</b>	<b>3,027,589</b>	<b>4,353,266</b>	<b>5,476,528</b>	<b>32,760,653</b>	<b>5,799,878</b>

Significant Revenue Changes:

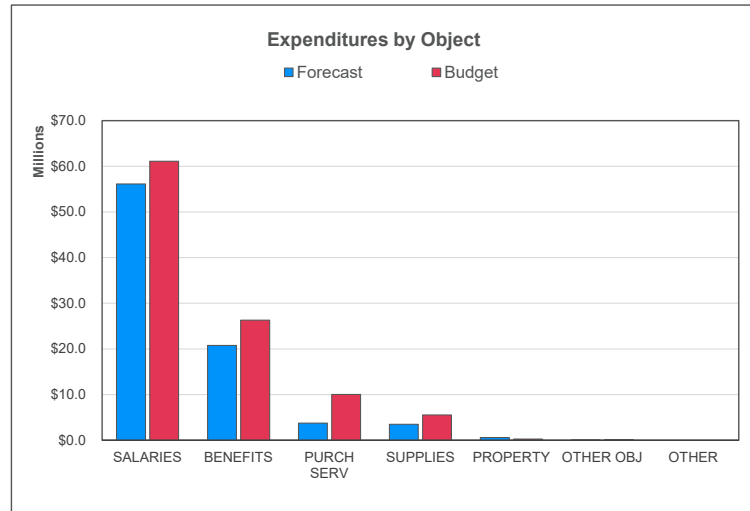
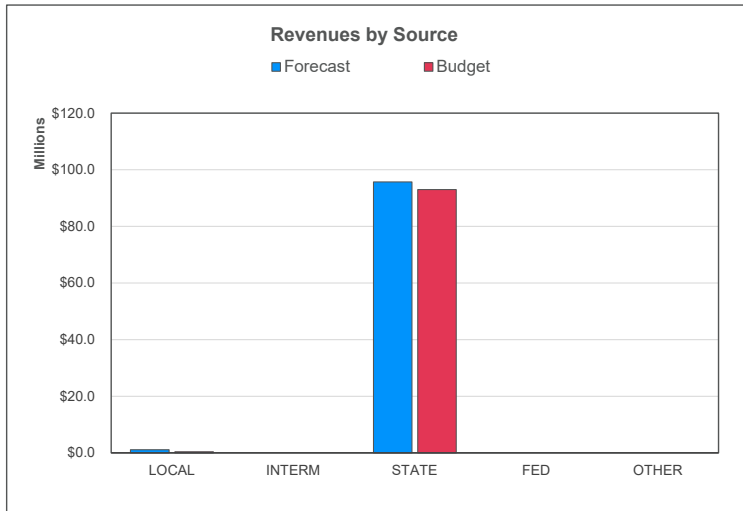
Significant Expenditure Changes:



## Education Fund | Financial Forecast

For the Period Ending September 31, 2021

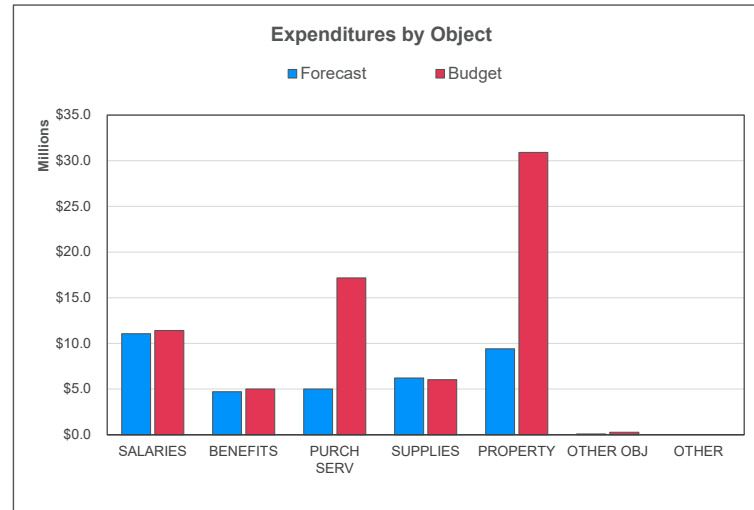
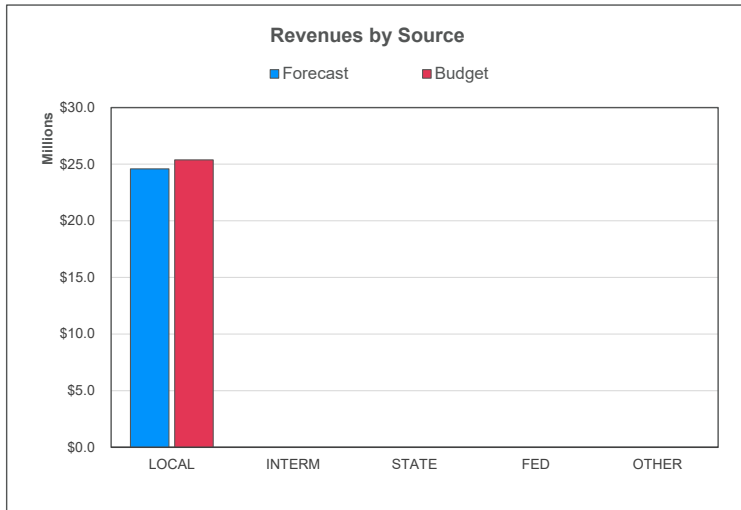
	Add: Anticipated			Approved Annual Budget	Variance Favorable / (Unfavorable)	% of Budget
	Current Year-to-Date	Revenues / Expenses	Annual Forecast			
<b>REVENUES</b>						
Local	\$1,003,287	\$96,713	\$1,100,000	\$400,000	\$700,000	250.82%
Intermediate	\$0	\$0	\$0	\$0	\$0	
State	\$70,869,852	\$24,820,847	\$95,690,699	\$93,026,463	\$2,664,236	76.18%
Federal	\$0	\$0	\$0	\$0	\$0	
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL REVENUE</b>	<b>\$71,873,139</b>	<b>\$24,917,560</b>	<b>\$96,790,699</b>	<b>\$93,426,463</b>	<b>\$3,364,236</b>	<b>76.93%</b>
<b>EXPENDITURES</b>						
Salaries	\$41,265,407	\$14,847,579	\$56,112,986	\$61,111,786	\$4,998,800	67.52%
Employee Benefits	\$14,569,465	\$6,189,858	\$20,759,323	\$26,298,615	\$5,539,292	55.40%
Purchased Services	\$2,802,465	\$947,535	\$3,750,000	\$10,043,548	\$6,293,548	27.90%
Supplies	\$2,940,418	\$559,582	\$3,500,000	\$5,542,572	\$2,042,572	53.05%
Property	\$276,837	\$313,789	\$590,626	\$271,978	( <b>\$318,648</b> )	101.79%
Other Objects	\$15,765	\$34,235	\$50,000	\$115,941	\$65,941	13.60%
Other Items	\$0	\$0	\$0	\$0	\$0	
Transfers Out	\$9,307,519	\$3,226,877	\$12,534,396	\$11,078,611	( <b>\$1,455,785</b> )	84.01%
<b>TOTAL EXPENDITURES</b>	<b>\$71,177,877</b>	<b>\$26,119,454</b>	<b>\$97,297,331</b>	<b>\$114,463,051</b>	<b>\$17,165,720</b>	<b>62.18%</b>
<b>SURPLUS / (DEFICIT)</b>	<b>\$695,262</b>	<b>(\$1,201,894)</b>	<b>(\$506,632)</b>	<b>(\$21,036,588)</b>	<b>\$20,529,956</b>	
<b>ENDING FUND BALANCE</b>	<b>\$21,733,386</b>					



## Operations Fund | Financial Forecast

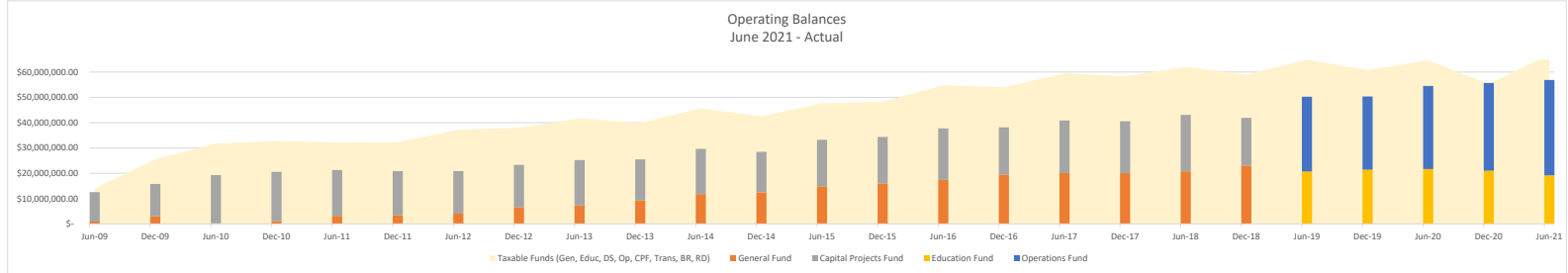
For the Period Ending September 31, 2021

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast			
<b>REVENUES</b>						
Local	\$14,895,455	\$9,691,342	\$24,586,797	\$25,383,127	(\$796,330)	58.68%
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	\$9,307,519	\$3,226,877	\$12,534,396	\$11,078,611	\$1,455,785	84.01%
<b>TOTAL REVENUE</b>	<b>\$24,202,975</b>	<b>\$12,918,218</b>	<b>\$37,121,193</b>	<b>\$36,461,738</b>	<b>\$659,455</b>	<b>66.38%</b>
<b>EXPENDITURES</b>						
Salaries	\$7,958,386	\$3,103,514	\$11,061,900	\$11,402,791	\$340,891	69.79%
Employee Benefits	\$3,211,234	\$1,504,435	\$4,715,669	\$5,012,542	\$296,873	64.06%
Purchased Services	\$3,848,412	\$1,151,588	\$5,000,000	\$17,177,926	\$12,177,926	22.40%
Supplies	\$3,779,957	\$2,431,693	\$6,211,650	\$6,024,978	(\$186,672)	62.74%
Property	\$7,214,905	\$2,181,981	\$9,396,886	\$30,905,047	\$21,508,161	23.35%
Other Objects	\$48,539	\$34,461	\$83,000	\$265,917	\$182,917	18.25%
Other Items	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$26,061,433</b>	<b>\$10,407,673</b>	<b>\$36,469,105</b>	<b>\$70,789,202</b>	<b>\$34,320,097</b>	<b>36.82%</b>
<b>SURPLUS / (DEFICIT)</b>	<b>(\$1,858,458)</b>	<b>\$2,510,546</b>	<b>\$652,088</b>	<b>(\$34,327,464)</b>	<b>\$34,979,552</b>	
<b>ENDING FUND BALANCE</b>	<b>\$32,760,653</b>					

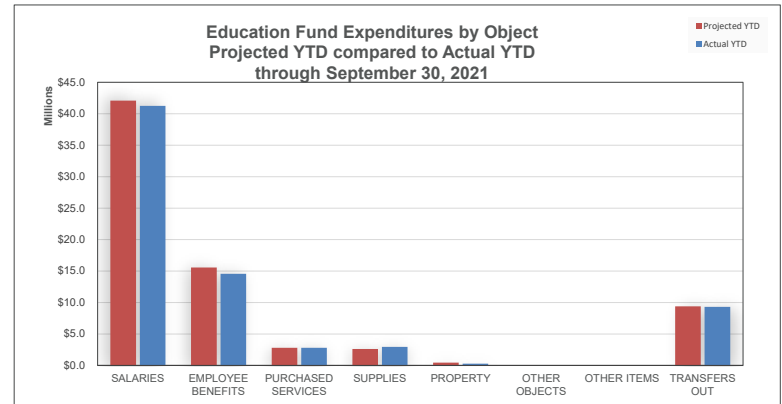
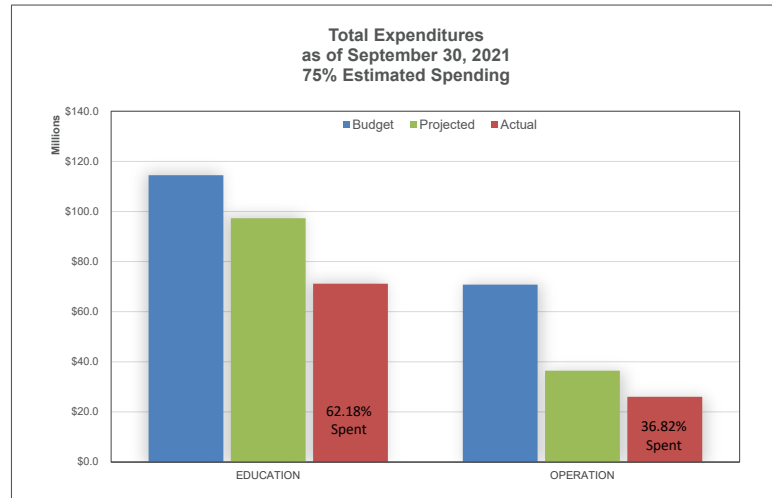
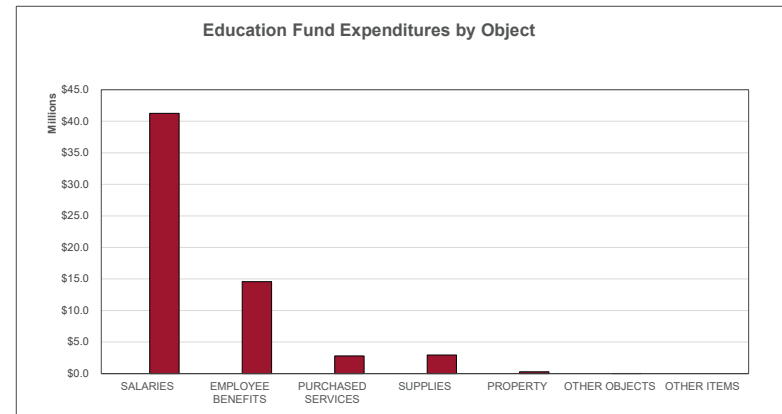


# Education | Expenditure Dashboard

For the Period Ending September 31, 2021



Top 10 Education Expenditures by Cost Center (Year-to-Date)				
	Pupil Count	Instructional	Operational	Total
1. Wainwright Middle	281	\$5,875.90	\$1,807.07	\$7,682.97
2. Cole Elementary	270	\$5,757.65	\$1,806.37	\$7,564.02
3. Dayton Elementary	368	\$5,758.02	\$1,576.00	\$7,334.02
4. McCutcheon High	1805	\$5,674.59	\$1,530.82	\$7,205.41
5. Woodland Elementary	648	\$5,477.88	\$1,582.38	\$7,060.26
6. Hershey Elementary	578	\$5,388.07	\$1,515.96	\$6,904.03
7. Harrison High	2050	\$5,218.45	\$1,620.89	\$6,839.34
8. Wea Ridge Middle	720	\$5,071.26	\$1,754.66	\$6,825.92
9. Klondike Middle	432	\$5,094.23	\$1,600.52	\$6,694.75
10. Mintonye Elementary	496	\$5,195.69	\$1,495.64	\$6,691.33
<b>Average All Cost Centers</b>		<b>\$5,165.45</b>	<b>\$1,566.87</b>	<b>\$6,732.32</b>
<b>Average All Title I Cost Centers</b>		<b>\$5,151.80</b>	<b>\$1,483.96</b>	<b>\$6,635.76</b>



## FUNDS | Dashboard Summary

For the Period Ending September 31, 2021

New Funds				
Fund Name	Fund No.	Type	Open Date	Award
Caroline Harmon Scholarship	2001.25	Local	9/1/2021	\$ 1,000
Stavnheim Grant	2002.20	Local	9/1/2021	\$ 1,342
Schweitzer Eng Donation	2002.21	Local	9/1/2021	\$ 300
Navy Club Donation	2002.22	Local	9/1/2021	\$ 500
Arconic Grant	2002.23	Local	9/1/2021	
Osborn Memorial Donation	2002.24	Local	9/1/2021	\$ 300
Non-English Speaking Grant FY22	3710.22	State	8/1/2021	
<b>Total New Funds</b>				<b>\$ 3,442</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	\$ 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	\$ 107,171
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>\$ 750,273</b>

Investments					
Purchase Date	Redemption Date	Financial Institution	Investment	Interest Rate	Anticipated Interest
8/24/2019	8/23/2021	BMO Harris	\$ 1,500,000	1.918%	\$ 59,730
1/24/2020	9/15/2021	Lake City Bank	\$ 2,400,000	1.900%	\$ 74,959 2019 Const.
1/24/2020	10/15/2021	Lake City Bank	\$ 2,400,000	1.900%	\$ 78,707 2019 Const.
1/24/2020	11/15/2021	Lake City Bank	\$ 2,400,000	1.900%	\$ 82,580 2019 Const.
5/6/2021	12/6/2021	Lake City Bank	\$ 2,296,000	1.910%	\$ 21,626
10/2/2020	9/30/2022	Merchants Bank	\$ 2,638,000	0.650%	\$ 34,200
6/30/2021	3/30/2022	Merchants Bank	\$ 2,000,000	0.400%	\$ 5,984
<b>Total Anticipated Interest Earnings</b>					<b>\$ 298,055</b>