

TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending October 31, 2021

All Funds Summary Breakdown

(With Comparative Totals for the Period Ending October 2020)

	All Funds FY 2020	All Funds 2021	FY % Incr/(Decr)
REVENUES			
Local	\$43,220,753	\$43,355,440	0.31%
Intermediate	\$377,199	\$560,596	48.62%
State	\$77,724,725	\$79,767,579	2.63%
Federal	\$4,116,254	\$10,155,248	146.71%
Other Financing Sources/Income Items	\$16,278,569	\$146,329	(99.10%)
Transfers In	\$5,000,000	\$0	(100.00%)
TOTAL REVENUE	\$146,717,500	\$133,985,193	(8.68%)
EXPENDITURES			
Salaries	\$55,625,800	\$60,524,738	8.81%
Employee Benefits	\$20,043,734	\$20,974,313	4.64%
Purchased Services	\$10,424,883	\$8,423,724	(19.20%)
Supplies	\$9,951,212	\$12,556,269	26.18%
Property	\$21,893,067	\$31,108,761	42.09%
Other Objects	\$10,873,528	\$12,206,446	12.26%
Other Items	\$9,219,012	\$12,533,975	35.96%
Transfers Out	\$0	\$0	
TOTAL EXPENDITURES	\$138,031,235	\$158,328,227	14.70%
SURPLUS / (DEFICIT)	8,686,265	(24,343,034)	(380.25%)
FUND BALANCE			
Beginning of Period	\$119,476,583	\$129,444,608	8.34%
End of Period	\$128,162,848	\$105,101,574	(17.99%)

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
870,649	398,873	11,903,612	11,901,190	15,110,758	0
0	0	0	0	0	0
79,257,502	5,492,057	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	10,376,543	0
80,128,152	5,890,930	11,903,612	11,901,190	25,487,300	0
46,126,311	1,133,068	0	0	8,953,643	0
16,081,221	491,380	0	0	3,547,733	0
2,872,153	115,140	0	0	4,210,207	0
3,158,144	1,538,388	125,525	0	4,222,102	0
276,837	43,079	0	0	7,967,420	0
30,506	39,325	0	0	52,562	0
0	373,105	11,213,749	12,206,262	0	0
10,376,543	0	0	0	0	0
78,921,715	3,733,487	11,339,274	12,206,262	28,953,666	0
1,206,437	2,157,443	564,339	(305,072)	(3,466,366)	0
21,038,124	2,188,435	3,788,927	5,600,673	34,619,111	5,799,878
22,244,560	4,345,878	4,353,266	5,295,601	31,152,745	5,799,878

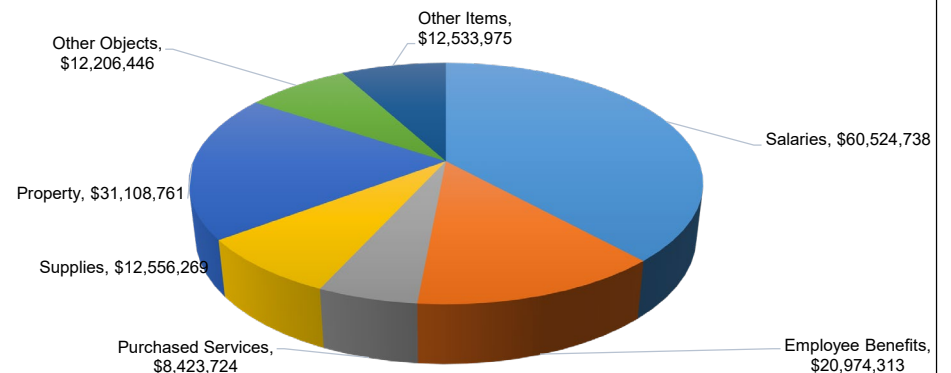
Significant Revenue Changes:

Bond Proceed of \$16m received in 2020.

Significant Expenditure Changes:

Construction Funds/Operations Fund Cash Balances have been spent purposefully on construction projects thus reducing all funds cash balance in CY2021.

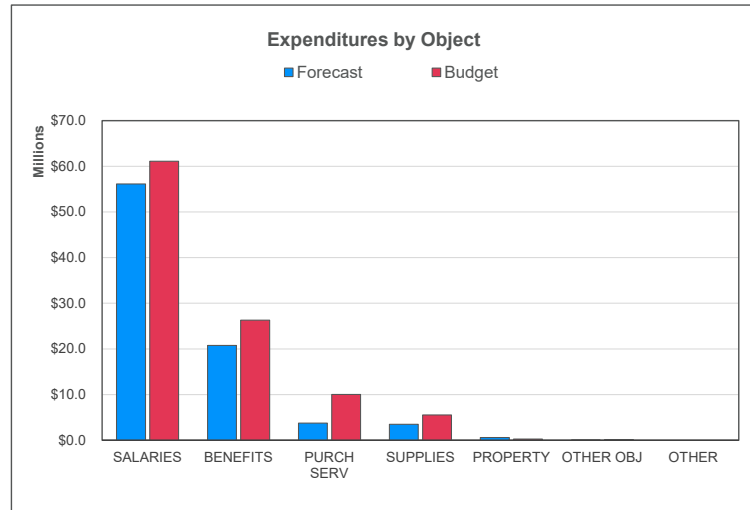
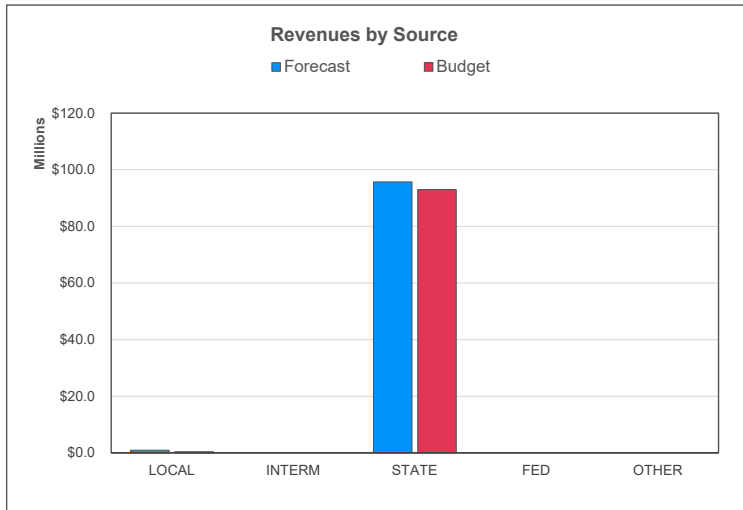
Expenditures by Object - FYTD 2021



Education Fund | Financial Forecast

For the Period Ending October 31, 2021

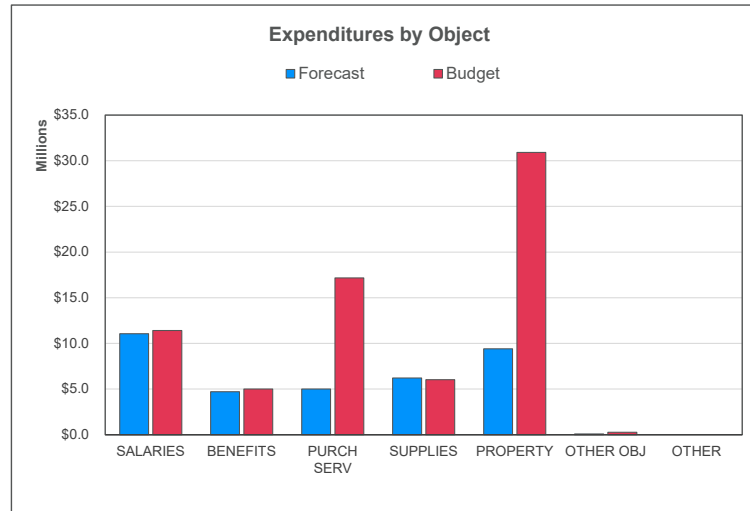
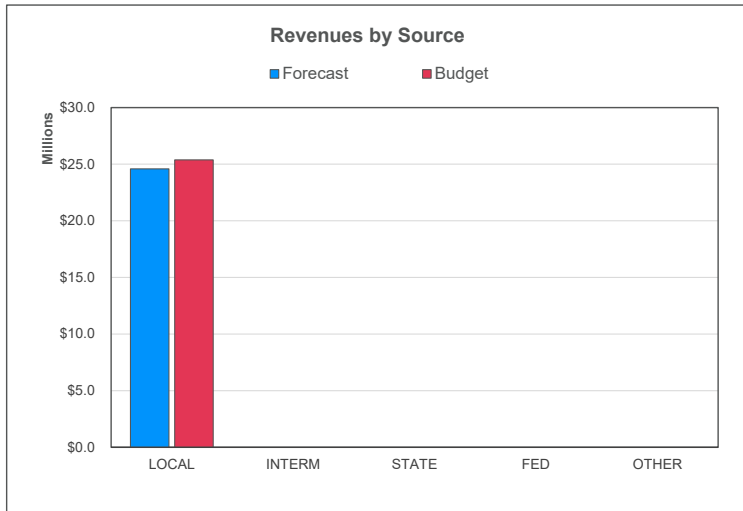
	Add: Anticipated			Approved Annual Budget	Variance Favorable / (Unfavorable)	% of Budget
	Current Year-to-Date	Revenues / Expenses	Annual Forecast			
REVENUES						
Local	\$870,649	\$79,351	\$950,000	\$400,000	\$550,000	217.66%
Intermediate	\$0	\$0	\$0	\$0	\$0	
State	\$79,257,502	\$16,433,197	\$95,690,699	\$93,026,463	\$2,664,236	85.20%
Federal	\$0	\$0	\$0	\$0	\$0	
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0	
TOTAL REVENUE	\$80,128,152	\$16,512,547	\$96,640,699	\$93,426,463	\$3,214,236	85.77%
EXPENDITURES						
Salaries	\$46,126,311	\$9,986,675	\$56,112,986	\$61,111,786	\$4,998,800	75.48%
Employee Benefits	\$16,081,221	\$4,678,102	\$20,759,323	\$26,298,615	\$5,539,292	61.15%
Purchased Services	\$2,872,153	\$877,847	\$3,750,000	\$10,043,548	\$6,293,548	28.60%
Supplies	\$3,158,144	\$341,856	\$3,500,000	\$5,542,572	\$2,042,572	56.98%
Property	\$276,837	\$313,789	\$590,626	\$271,978	(\$318,648)	101.79%
Other Objects	\$30,506	\$19,494	\$50,000	\$115,941	\$65,941	26.31%
Other Items	\$0	\$0	\$0	\$0	\$0	
Transfers Out	\$10,376,543	\$2,157,853	\$12,534,396	\$11,078,611	(\$1,455,785)	93.66%
TOTAL EXPENDITURES	\$78,921,715	\$18,375,616	\$97,297,331	\$114,463,051	\$17,165,720	68.95%
SURPLUS / (DEFICIT)	\$1,206,437	(\$1,863,068)	(\$656,632)	(\$21,036,588)	\$20,379,956	
ENDING FUND BALANCE	\$22,244,560					



Operations Fund | Financial Forecast

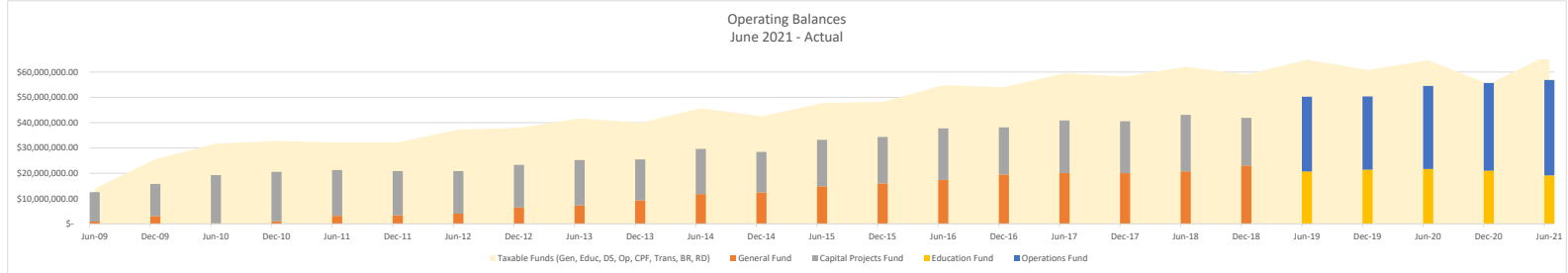
For the Period Ending October 31, 2021

	Current Year-to-Date	Add: Anticipated Revenues / Expenses	Annual Forecast	Annual Budget	Variance Favorable / (Unfavorable)	Variance Favorable / (Unfavorable)
REVENUES						
Local	\$15,110,758	\$9,476,039	\$24,586,797	\$25,383,127	(\$796,330)	59.53%
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	\$10,376,543	\$2,157,853	\$12,534,396	\$11,078,611	\$1,455,785	93.66%
TOTAL REVENUE	\$25,487,300	\$11,633,893	\$37,121,193	\$36,461,738	\$659,455	69.90%
EXPENDITURES						
Salaries	\$8,953,643	\$2,108,257	\$11,061,900	\$11,402,791	\$340,891	78.52%
Employee Benefits	\$3,547,733	\$1,167,936	\$4,715,669	\$5,012,542	\$296,873	70.78%
Purchased Services	\$4,210,207	\$789,793	\$5,000,000	\$17,177,926	\$12,177,926	24.51%
Supplies	\$4,222,102	\$1,989,548	\$6,211,650	\$6,024,978	(\$186,672)	70.08%
Property	\$7,967,420	\$1,429,466	\$9,396,886	\$30,905,047	\$21,508,161	25.78%
Other Objects	\$52,562	\$30,438	\$83,000	\$265,917	\$182,917	19.77%
Other Items	\$0	\$0	\$0	\$0	\$0	
TOTAL EXPENDITURES	\$28,953,666	\$7,515,439	\$36,469,105	\$70,789,202	\$34,320,097	40.90%
SURPLUS / (DEFICIT)	<b style="color: red;">(\$3,466,366)	\$4,118,454	\$652,088	<b style="color: red;">(\$34,327,464)	\$34,979,552	
ENDING FUND BALANCE	\$31,152,745					

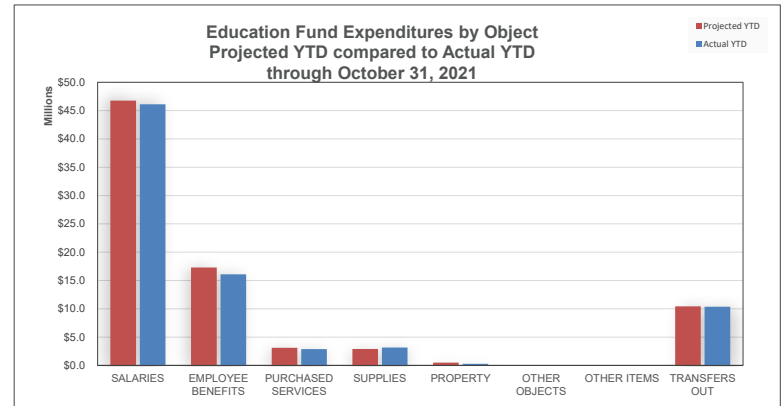
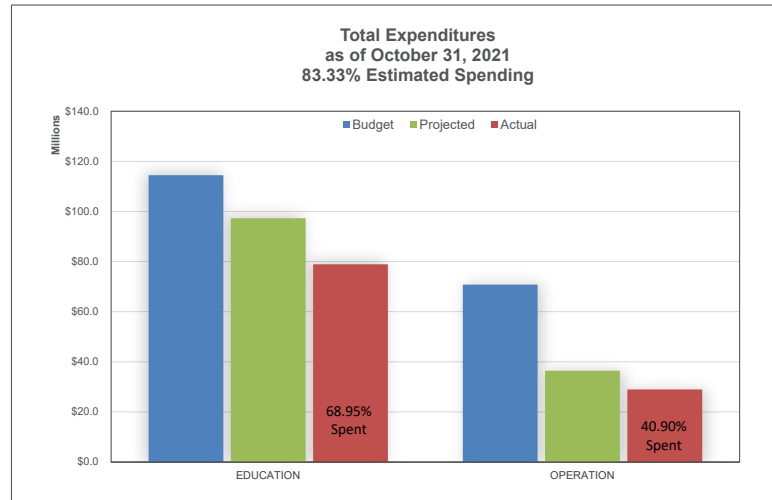
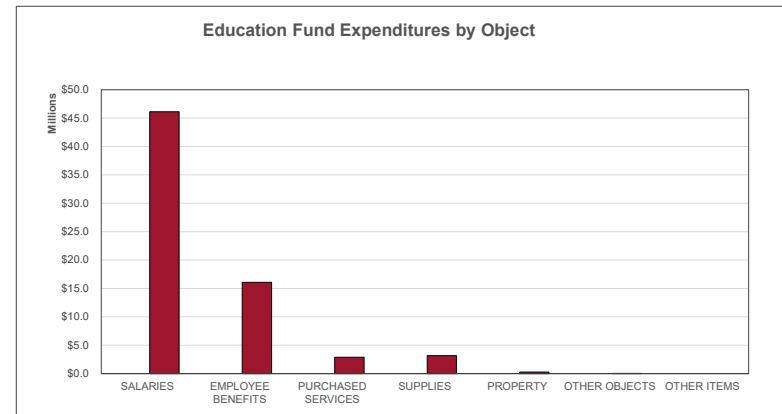


Education | Expenditure Dashboard

For the Period Ending October 31, 2021



Top 10 Education Expenditures by Cost Center (Year-to-Date)				
	Pupil Count	Instructional	Operational	Total
1. Cole Elementary	279	\$6,172.98	\$1,964.85	\$8,137.83
2. Woodland Elementary	624	\$6,245.77	\$1,761.08	\$8,006.85
3. Wainwright Middle	304	\$6,020.65	\$1,913.41	\$7,934.06
4. McCutcheon High	1802.39	\$6,254.11	\$1,672.14	\$7,926.25
5. Dayton Elementary	388	\$6,077.82	\$1,695.87	\$7,773.69
6. Hershey Elementary	567	\$6,041.52	\$1,667.58	\$7,709.10
7. Wyandotte Elementary	492	\$6,026.73	\$1,541.75	\$7,568.48
8. Harrison High	2080.06	\$5,687.31	\$1,784.51	\$7,471.82
9. Wea Ridge Middle	742	\$5,454.54	\$1,886.68	\$7,341.22
10. Mintonye Elementaru	505	\$5,667.88	\$1,614.28	\$7,282.16
Average All Cost Centers		\$5,629.89	\$1,704.23	\$7,334.12
Average All Title I Cost Centers		\$5,621.18	\$1,614.66	\$7,235.84



FUNDS | Dashboard Summary

For the Period Ending October 31, 2021

New Funds				
Fund Name	Fund No.	Type	Open Date	Award
Evonik Grant - Multilingual Math	2002.25	Local	10/1/2021	\$ 1,000
Evonik Grant - Coding Connections	2002.26	Local	10/1/2021	\$ 1,000
Evonik Grant - Learning to Fly	2002.27	Local	10/1/2021	\$ 1,000
Evonik Grant - Eliminating Inequities	2002.28	Local	10/1/2021	\$ 995
Bauer Family Resources Grant - MME	2002.29	Local	10/1/2021	\$ 5,000
Bauer Family Resources Grant - KES	2002.30	Local	10/1/2021	\$ 5,000
Total New Funds				\$ 13,995

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	\$ 127,946
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	\$ 878,218

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
Total Anticipated Interest Earnings					\$ 298,055