

# TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending November 30, 2021

### All Funds Summary Breakdown

(With Comparative Totals for the Period Ending November 2020)

	All Funds FY 2020	All Funds 2021	FY % Incr/(Decr)
<b>REVENUES</b>			
Local	\$44,616,111	\$44,906,403	0.65%
Intermediate	\$377,424	\$560,728	48.57%
State	\$86,361,497	\$88,418,837	2.38%
Federal	\$4,885,418	\$11,314,567	131.60%
Other Financing Sources/Income Items	\$22,174,893	\$5,747,583	(74.08%)
Transfers In	\$5,000,000	\$0	(100.00%)
<b>TOTAL REVENUE</b>	<b>\$163,415,343</b>	<b>\$150,948,118</b>	<b>(7.63%)</b>
<b>EXPENDITURES</b>			
Salaries	\$61,794,314	\$67,005,614	8.43%
Employee Benefits	\$22,003,837	\$23,000,694	4.53%
Purchased Services	\$11,130,497	\$8,905,633	(19.99%)
Supplies	\$10,638,149	\$13,787,219	29.60%
Property	\$23,855,354	\$31,819,024	33.38%
Other Objects	\$10,897,268	\$12,438,856	14.15%
Other Items	\$10,110,992	\$14,371,620	42.14%
Transfers Out	\$0	\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$150,430,410</b>	<b>\$171,328,660</b>	<b>13.89%</b>
<b>SURPLUS / (DEFICIT)</b>	<b>12,984,932</b>	<b>(20,380,542)</b>	<b>(256.96%)</b>
<b>FUND BALANCE</b>			
Beginning of Period	\$119,476,583	\$129,444,608	8.34%
End of Period	<b>\$132,461,515</b>	<b>\$109,064,066</b>	<b>(17.66%)</b>

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
912,719	464,280	11,903,612	13,183,160	15,194,684	0
0	0	0	0	0	0
87,866,996	6,365,684	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	11,496,920	0
<b>88,779,715</b>	<b>6,829,963</b>	<b>11,903,612</b>	<b>13,183,160</b>	<b>26,691,604</b>	<b>0</b>
51,189,728	1,292,372	0	0	9,929,364	0
17,630,874	550,344	0	0	3,887,788	0
2,923,507	131,737	0	0	4,487,737	0
3,420,486	1,828,449	125,525	0	4,651,724	0
276,837	61,355	0	0	8,370,259	0
223,391	44,154	0	0	66,573	0
0	373,105	11,213,749	14,054,798	0	0
11,496,920	0	0	0	0	0
<b>87,161,742</b>	<b>4,281,517</b>	<b>11,339,274</b>	<b>14,054,798</b>	<b>31,393,446</b>	<b>0</b>
<b>1,617,974</b>	<b>2,548,447</b>	<b>564,339</b>	<b>(871,638)</b>	<b>(4,701,842)</b>	<b>0</b>
21,038,124	2,188,435	3,788,927	5,600,673	34,619,111	5,799,878
<b>22,656,097</b>	<b>4,736,882</b>	<b>4,353,266</b>	<b>4,729,035</b>	<b>29,917,269</b>	<b>5,799,878</b>

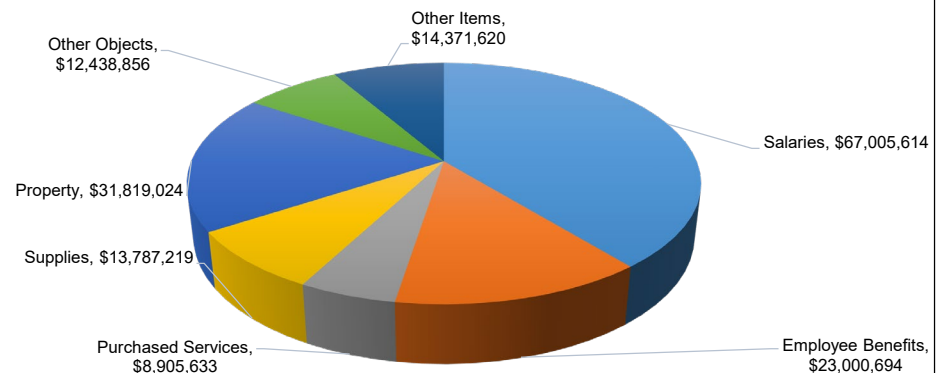
**Significant Revenue Changes:**

Bond Proceed of \$16m received in 2020. Bond  
Proceeds of \$5.75m received in 2021.

**Significant Expenditure Changes:**

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

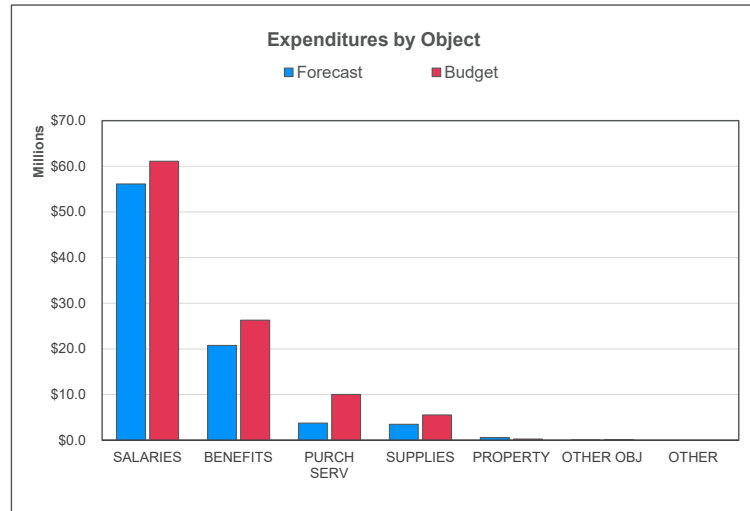
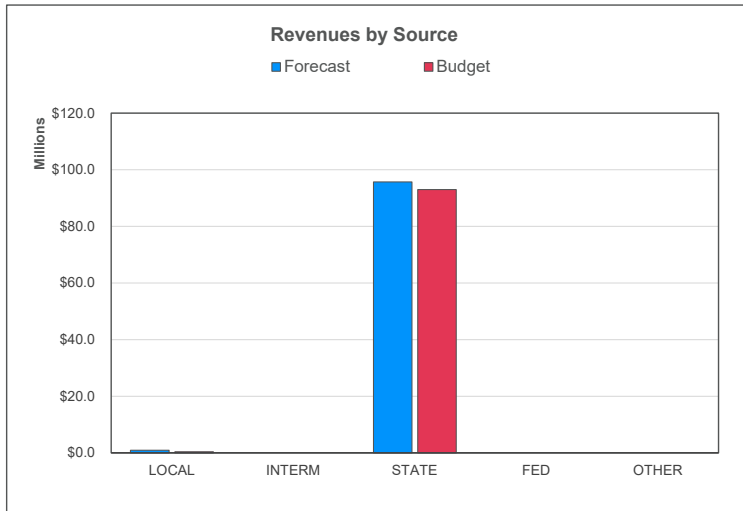
**Expenditures by Object - FYTD 2021**



## Education Fund | Financial Forecast

For the Period Ending November 30, 2021

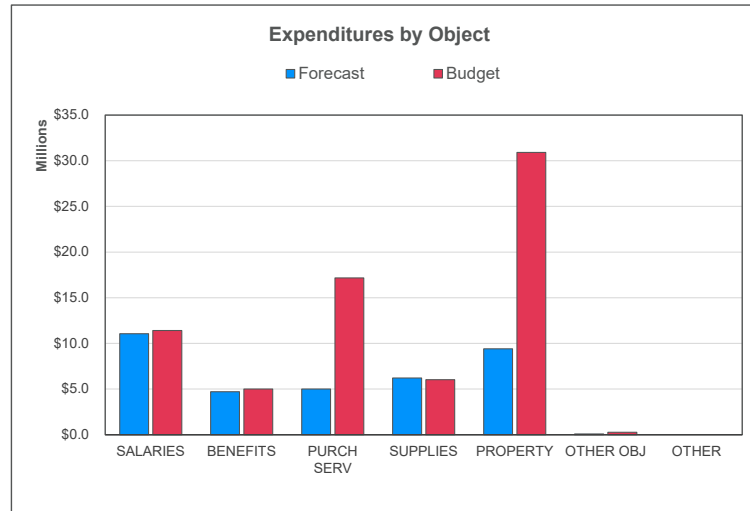
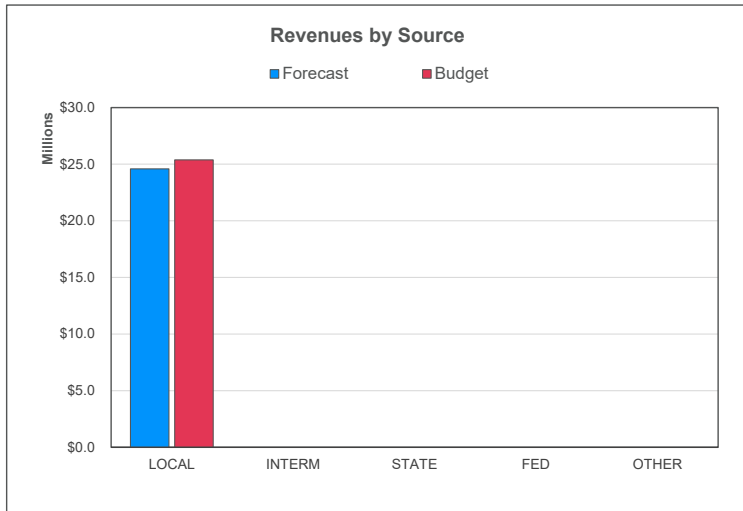
	Add: Anticipated			Approved Annual Budget	Variance Favorable / (Unfavorable)	% of Budget
	Current Year-to-Date	Revenues / Expenses	Annual Forecast			
<b>REVENUES</b>						
Local	\$912,719	\$37,281	\$950,000	\$400,000	\$550,000	228.18%
Intermediate	\$0	\$0	\$0	\$0	\$0	
State	\$87,866,996	\$7,823,703	\$95,690,699	\$93,026,463	\$2,664,236	94.45%
Federal	\$0	\$0	\$0	\$0	\$0	
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL REVENUE</b>	<b>\$88,779,715</b>	<b>\$7,860,984</b>	<b>\$96,640,699</b>	<b>\$93,426,463</b>	<b>\$3,214,236</b>	<b>95.03%</b>
<b>EXPENDITURES</b>						
Salaries	\$51,189,728	\$4,923,258	\$56,112,986	\$61,111,786	\$4,998,800	83.76%
Employee Benefits	\$17,630,874	\$3,128,449	\$20,759,323	\$26,298,615	\$5,539,292	67.04%
Purchased Services	\$2,923,507	\$826,493	\$3,750,000	\$10,043,548	\$6,293,548	29.11%
Supplies	\$3,420,486	\$79,514	\$3,500,000	\$5,542,572	\$2,042,572	61.71%
Property	\$276,837	\$313,789	\$590,626	\$271,978	(\$318,648)	101.79%
Other Objects	\$223,391	(\$173,391)	\$50,000	\$115,941	\$65,941	192.68%
Other Items	\$0	\$0	\$0	\$0	\$0	
Transfers Out	\$11,496,920	\$1,037,476	\$12,534,396	\$11,078,611	(\$1,455,785)	103.78%
<b>TOTAL EXPENDITURES</b>	<b>\$87,161,742</b>	<b>\$10,135,589</b>	<b>\$97,297,331</b>	<b>\$114,463,051</b>	<b>\$17,165,720</b>	<b>76.15%</b>
<b>SURPLUS / (DEFICIT)</b>	<b>\$1,617,974</b>	<b>(\$2,274,605)</b>	<b>(\$656,632)</b>	<b>(\$21,036,588)</b>	<b>\$20,379,956</b>	
<b>ENDING FUND BALANCE</b>	<b>\$22,656,097</b>					



# Operations Fund | Financial Forecast

For the Period Ending November 30, 2021

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast			
<b>REVENUES</b>						
Local	\$15,194,684	\$9,392,113	\$24,586,797	\$25,383,127	(\$796,330)	59.86%
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	\$11,496,920	\$1,037,476	\$12,534,396	\$11,078,611	\$1,455,785	103.78%
<b>TOTAL REVENUE</b>	<b>\$26,691,604</b>	<b>\$10,429,589</b>	<b>\$37,121,193</b>	<b>\$36,461,738</b>	<b>\$659,455</b>	<b>73.20%</b>
<b>EXPENDITURES</b>						
Salaries	\$9,929,364	\$1,132,536	\$11,061,900	\$11,402,791	\$340,891	87.08%
Employee Benefits	\$3,887,788	\$827,881	\$4,715,669	\$5,012,542	\$296,873	77.56%
Purchased Services	\$4,487,737	\$512,263	\$5,000,000	\$17,177,926	\$12,177,926	26.13%
Supplies	\$4,651,724	\$1,559,926	\$6,211,650	\$6,024,978	(\$186,672)	77.21%
Property	\$8,370,259	\$1,026,627	\$9,396,886	\$30,905,047	\$21,508,161	27.08%
Other Objects	\$66,573	\$16,427	\$83,000	\$265,917	\$182,917	25.04%
Other Items	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$31,393,446</b>	<b>\$5,075,659</b>	<b>\$36,469,105</b>	<b>\$70,789,202</b>	<b>\$34,320,097</b>	<b>44.35%</b>
<b>SURPLUS / (DEFICIT)</b>	<b style="color: red;">(\$4,701,842)</b>	<b>\$5,353,930</b>	<b>\$652,088</b>	<b style="color: red;">(\$34,327,464)</b>	<b>\$34,979,552</b>	
<b>ENDING FUND BALANCE</b>	<b>\$29,917,269</b>					



## FUNDS | Dashboard Summary

For the Period Ending November 30, 2021

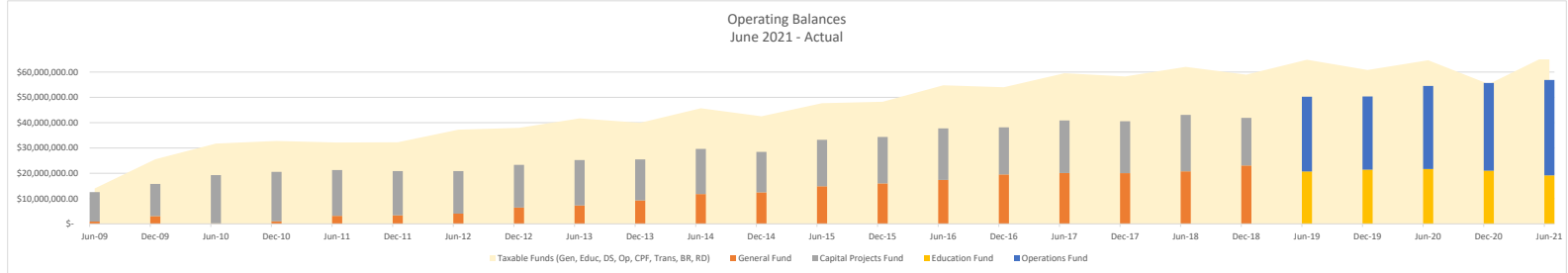
New Funds				
Fund Name	Fund No.	Type	Open Date	Award
Evonik - Into the Woods	2002.31	Local	11/1/2021	\$ 1,000
Prostart Ecolab Grant	2002.32	Local	11/1/2021	\$ 1,000
LBOC Teacher Grant	2002.33	Local	11/1/2021	\$ 1,351
LBOC Teacher Grant	2002.34	Local	11/1/2021	\$ 205
Howells Thank You Donation	2002.35	Local	11/1/2021	\$ 1,000
LBOC Teacher Grant	2002.36	Local	11/1/2021	\$ 1,086
IU Health Yr 3 NCHS Supplemnt	2002.37	Local	11/1/2021	\$ 2,500
LBOC Teacher Grant	2002.38	Local	11/29/2021	\$ 305
LBOC Teacher Grant	2002.39	Local	12/1/2021	\$ 1,027
<b>Total New Funds</b>				<b>\$ 9,474</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	\$ 127,946
November	\$ 29,310	\$ 65,524	\$ 122,800	\$ 38,789	\$ 43,304
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>\$ 921,523</b>

Investments					
Purchase Date	Redemption Date	Financial Institution	Investment	Interest Rate	Anticipated Interest
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>\$ 40,184</b>

# Education | Expenditure Dashboard

For the Period Ending November 30, 2021



Top 10 Education Expenditures by Cost Center (Year-to-Date)				
	Pupil Count	Instructional	Operational	Total
1. Cole Elementary	279	\$6,764.99	\$2,181.41	\$8,946.40
2. Wainwright Middle	304	\$6,683.40	\$2,105.04	\$8,788.44
3. Woodland Elementary	624	\$6,828.48	\$1,933.44	\$8,761.92
4. McCutcheon High	1802.39	\$6,823.56	\$1,833.04	\$8,656.60
5. Dayton Elementary	388	\$6,661.29	\$1,858.14	\$8,519.43
6. Hershey Elementary	567	\$6,614.65	\$1,830.46	\$8,445.11
7. Wyandotte Elementary	492	\$6,627.99	\$1,686.41	\$8,314.40
8. Harrison High	2080.06	\$6,259.68	\$1,948.95	\$8,208.63
9. Wea Ridge Middle	742	\$6,039.84	\$2,068.42	\$8,108.26
10. Mintonye Elementaru	505	\$6,223.16	\$1,761.30	\$7,984.46
<b>Average All Cost Centers</b>		<b>\$6,189.44</b>	<b>\$1,868.19</b>	<b>\$8,057.63</b>
<b>Average All Title I Cost Centers</b>		<b>\$6,164.97</b>	<b>\$1,770.35</b>	<b>\$7,935.32</b>

