

TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending December 31, 2021

All Funds Summary Breakdown

(With Comparative Totals for the Period Ending December 2020)

	All Funds FY 2020	All Funds 2021	FY % Incr/(Decr)
REVENUES			
Local	\$65,413,385	\$67,789,274	3.63%
Intermediate	\$377,592	\$561,046	48.59%
State	\$94,385,016	\$97,743,649	3.56%
Federal	\$6,440,297	\$12,283,781	90.73%
Other Financing Sources/Income Items	\$22,202,152	\$5,763,660	(74.04%)
Transfers In	\$5,000,000	\$0	(100.00%)
TOTAL REVENUE	\$193,818,441	\$184,141,411	(4.99%)
EXPENDITURES			
Salaries	\$68,590,679	\$76,169,292	11.05%
Employee Benefits	\$24,063,101	\$25,505,344	5.99%
Purchased Services	\$16,856,907	\$15,210,103	(9.77%)
Supplies	\$13,361,958	\$15,266,175	14.25%
Property	\$27,828,411	\$32,683,873	17.45%
Other Objects	\$21,293,963	\$23,596,305	10.81%
Other Items	\$11,855,397	\$15,384,110	29.76%
Transfers Out	\$0	\$0	
TOTAL EXPENDITURES	\$183,850,416	\$203,815,202	10.86%
SURPLUS / (DEFICIT)	9,968,025	(19,673,791)	(297.37%)
FUND BALANCE			
Beginning of Period	\$119,476,583	\$129,444,608	8.34%
End of Period	\$129,444,608	\$109,770,817	(15.20%)

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
997,415	528,645	21,460,064	14,465,867	26,377,580	0
0	0	0	0	0	0
96,577,548	7,285,340	0	0	0	0
0	0	0	0	0	0
0	0	0	0	10,340,409	0
97,574,963	7,813,986	21,460,064	14,465,867	36,717,989	0
57,912,037	1,492,895	0	0	11,384,516	0
19,461,479	615,436	0	0	4,329,132	0
7,617,260	211,164	0	0	6,026,814	0
3,692,351	2,264,739	125,525	0	5,234,648	0
286,792	61,355	0	0	9,039,909	0
224,263	52,539	0	0	71,165	0
0	373,105	22,270,527	15,072,355	0	0
10,340,409	0	0	0	0	0
99,534,591	5,071,234	22,396,052	15,072,355	36,086,184	0
(1,959,627)	2,742,751	(935,987)	(606,488)	631,805	0
21,038,124	2,188,435	3,788,927	5,600,673	34,619,111	5,799,878
19,078,496	4,931,186	2,852,940	4,994,185	35,250,916	5,799,878

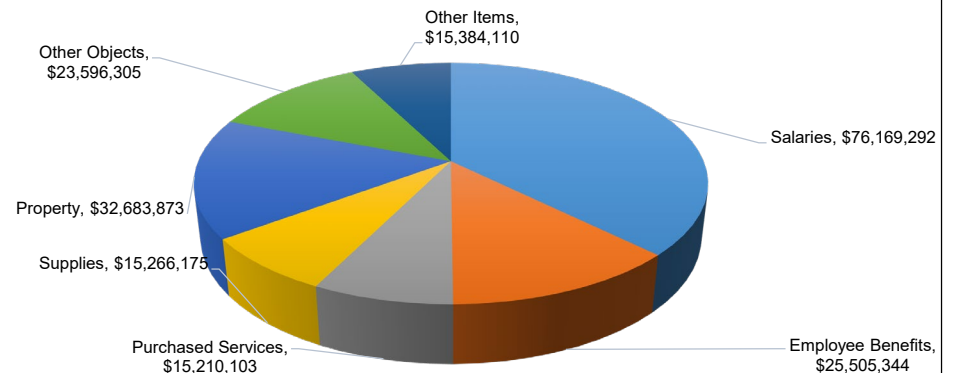
Significant Revenue Changes:

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.

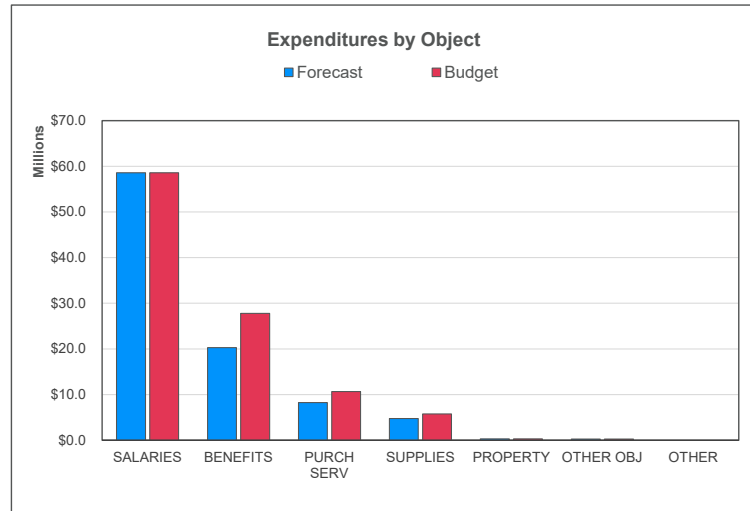
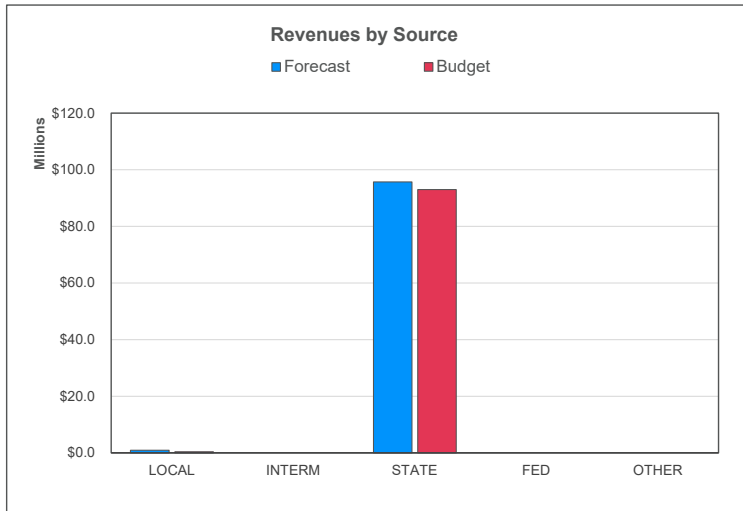
Expenditures by Object - FYTD 2021



Education Fund | Financial Forecast

For the Period Ending December 31, 2021

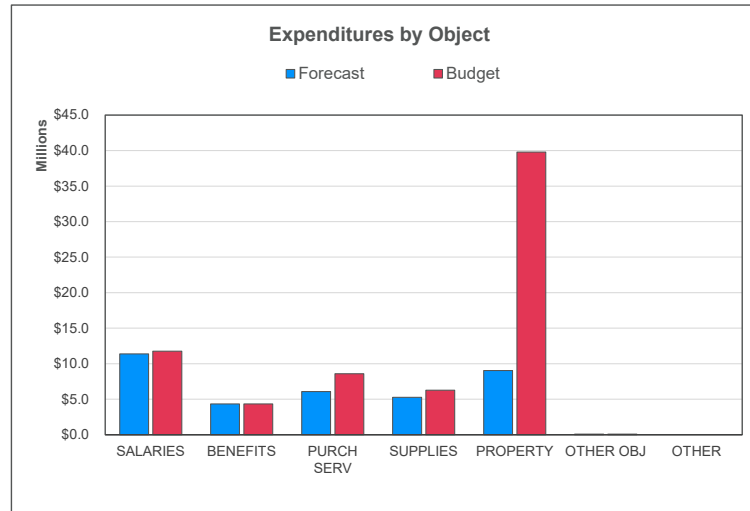
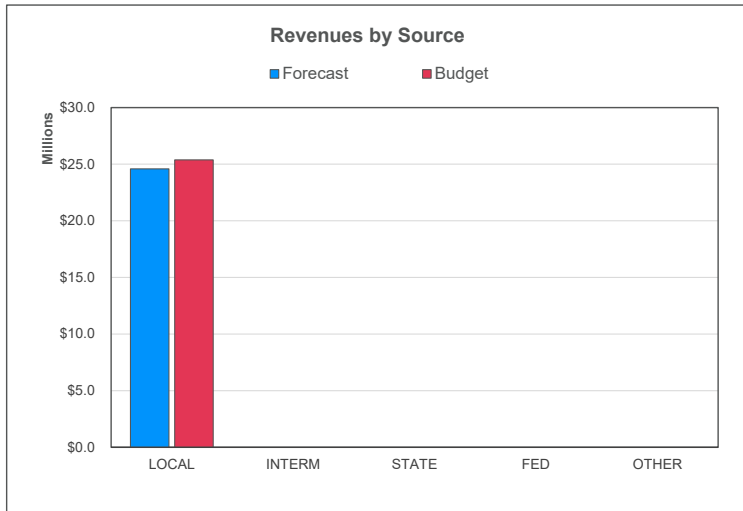
	Add: Anticipated			Approved Annual Budget	Variance Favorable / (Unfavorable)	% of Budget
	Current Year-to-Date	Revenues / Expenses	Annual Forecast			
REVENUES						
Local	\$997,415	(\$47,415)	\$950,000	\$400,000	\$550,000	249.35%
Intermediate	\$0	\$0	\$0	\$0	\$0	
State	\$96,577,548	(\$886,849)	\$95,690,699	\$93,026,463	\$2,664,236	103.82%
Federal	\$0	\$0	\$0	\$0	\$0	
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0	
TOTAL REVENUE	\$97,574,963	(\$934,264)	\$96,640,699	\$93,426,463	\$3,214,236	104.44%
EXPENDITURES						
Salaries	\$57,912,037	\$679,113	\$58,591,150	\$58,591,150	\$0	98.84%
Employee Benefits	\$19,461,479	\$840,479	\$20,301,958	\$27,801,958	\$7,500,000	70.00%
Purchased Services	\$7,617,260	\$631,332	\$8,248,592	\$10,669,072	\$2,420,480	71.40%
Supplies	\$3,692,351	\$1,060,071	\$4,752,422	\$5,752,422	\$1,000,000	64.19%
Property	\$286,792	\$7,068	\$293,860	\$293,860	\$0	97.59%
Other Objects	\$224,263	\$53,795	\$278,058	\$278,058	\$0	80.65%
Other Items	\$0	\$0	\$0	\$0	\$0	
Transfers Out	\$10,340,409	(\$0)	\$10,340,409	\$11,078,611	\$738,202	93.34%
TOTAL EXPENDITURES	\$99,534,591	\$3,271,858	\$102,806,449	\$114,465,130	\$11,658,681	86.96%
SURPLUS / (DEFICIT)	(\$1,959,627)	(\$4,206,123)	(\$6,165,750)	(\$21,038,667)	\$14,872,917	
ENDING FUND BALANCE	\$19,078,496					



Operations Fund | Financial Forecast

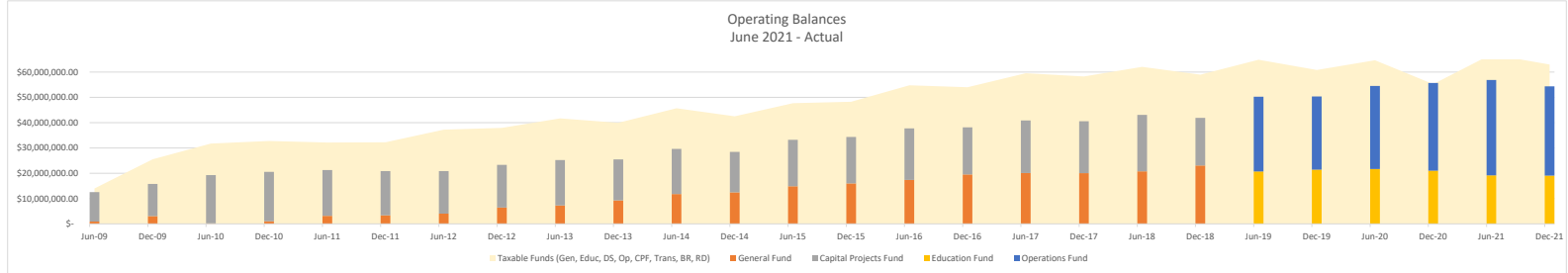
For the Period Ending December 31, 2021

	Current Year-to-Date	Add: Anticipated Revenues / Expenses	Annual Forecast	Annual Budget	Variance Favorable / (Unfavorable)	Variance Favorable / (Unfavorable)
REVENUES						
Local	\$26,377,580	(\$1,790,783)	\$24,586,797	\$25,383,127	(\$796,330)	103.92%
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	\$10,340,409	(\$0)	\$10,340,409	\$11,078,611	(\$738,202)	93.34%
TOTAL REVENUE	\$36,717,989	(\$1,790,783)	\$34,927,206	\$36,461,738	(\$1,534,532)	100.70%
EXPENDITURES						
Salaries	\$11,384,516	(\$0)	\$11,384,516	\$11,759,516	\$375,000	96.81%
Employee Benefits	\$4,329,132	(\$0)	\$4,329,132	\$4,329,132	\$0	100.00%
Purchased Services	\$6,026,814	\$47,079	\$6,073,893	\$8,573,893	\$2,500,000	70.29%
Supplies	\$5,234,648	\$28,124	\$5,262,772	\$6,262,772	\$1,000,000	83.58%
Property	\$9,039,909	\$3,235	\$9,043,144	\$39,793,144	\$30,750,000	22.72%
Other Objects	\$71,165	\$0	\$71,165	\$71,165	\$0	100.00%
Other Items	\$0	\$0	\$0	\$0	\$0	
TOTAL EXPENDITURES	\$36,086,184	\$78,438	\$36,164,622	\$70,789,622	\$34,625,000	50.98%
SURPLUS / (DEFICIT)	\$631,805	(\$1,869,221)	(\$1,237,416)	(\$34,327,884)	\$33,090,468	
ENDING FUND BALANCE	\$35,250,916					

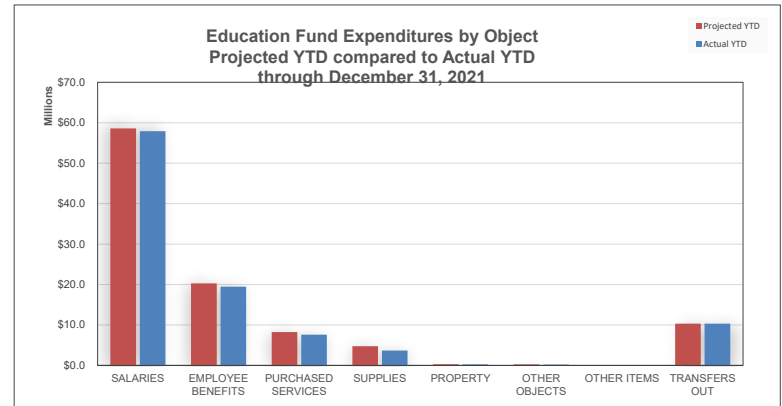
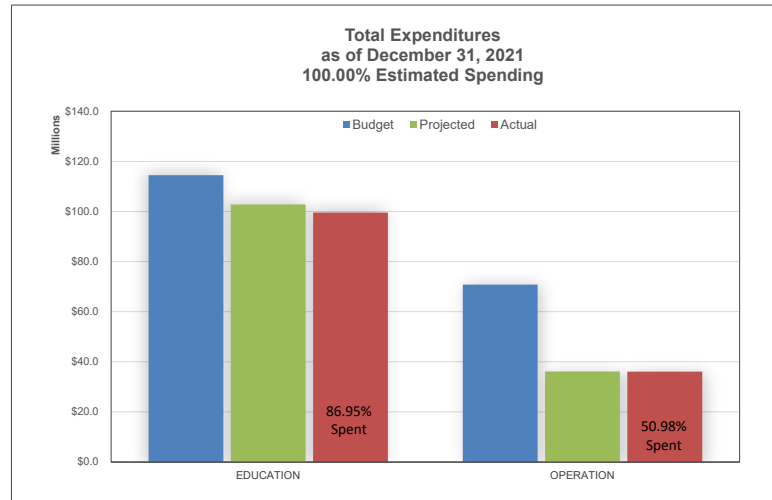
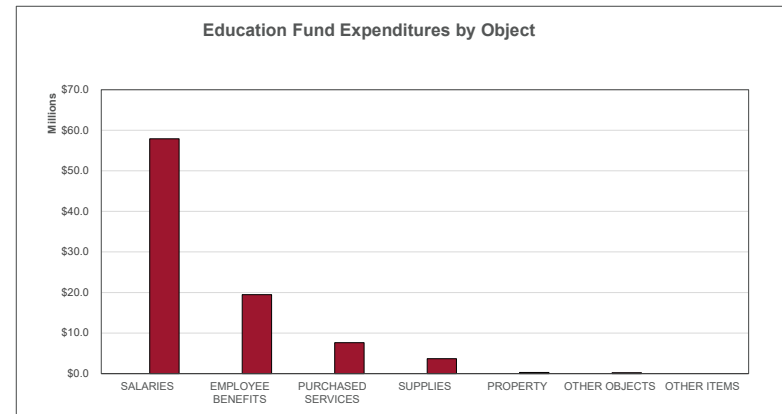


Education | Expenditure Dashboard

For the Period Ending December 31, 2021



Top 10 Education Expenditures by Cost Center (Year-to-Date)				
	Pupil Count	Instructional	Operational	Total
1. Cole Elementary	279	\$7,861.30	\$2,494.26	\$10,375.56
2. Wainwright Middle	304	\$7,786.36	\$2,439.74	\$10,226.10
3. Woodland Elementary	624	\$7,950.95	\$2,214.97	\$10,165.92
4. McCutcheon High	1802.39	\$7,999.39	\$2,123.06	\$10,122.45
5. Dayton Elementary	388	\$7,793.53	\$2,145.08	\$9,938.61
6. Hershey Elementary	567	\$7,694.17	\$2,111.14	\$9,805.31
7. Wyandotte Elementary	492	\$7,775.31	\$1,960.47	\$9,735.78
8. Harrison High	2080.06	\$7,394.30	\$2,245.01	\$9,639.31
9. Wea Ridge Middle	742	\$7,093.95	\$2,367.12	\$9,461.07
10. Mintonye Elementaru	505	\$7,290.84	\$2,036.48	\$9,327.32
Average All Cost Centers		\$7,256.57	\$2,156.00	\$9,412.57
Average All Title I Cost Centers		\$7,220.67	\$2,046.24	\$9,266.91



FUNDS | Dashboard Summary

For the Period Ending December 31, 2021

New Funds				
Fund Name	Fund No.	Type	Open Date	Award
LBOC Teacher Grant	2002.40		12/1/2021	\$ 634
PSFTC Teacher Grant - MES	2002.41		12/1/2021	\$ 1,887
PSFTC Teacher Grant - KES	2002.42		12/1/2021	\$ 944
PSFTC Teacher Grant - HES	2002.43		12/1/2021	\$ 1,833
PSFTC Teacher Grant - WRE	2002.44		12/1/2021	\$ 482
PSFTC Teacher Grant - MHS	2002.45		12/1/2021	\$ 1,995
PSFTC Teacher Grant - WRE	2002.46		12/1/2021	\$ 1,922
PSFTC Measure of Success	2002.47		12/1/2021	\$ 850
PSFTC Teacher Grant - BCE	2002.48		12/1/2021	\$ 1,968
LBOC Teacher Grant	2002.49		12/1/2021	\$ 500
FMB Donation - GLCA	2002.50		12/1/2021	\$ 225
CICF IN Builders Grant	2002.51		12/1/2021	\$ 3,000
WHIN Technology Grant	2002.52		1/1/2022	\$ 117,407
Secured Schools Safety Grant FY22	3270.22		1/6/2022	\$ 100,000
Early Intervention Grant FY22	3400.22		12/1/2021	
Teacher Appreciation Grant FY22	3750.21		11/1/2021	\$ 519,862
ARP - Homeless Grant	7910.00		11/1/2021	
Total New Funds				\$ 753,510

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
12/16/2021	6/16/2022	Merchants Bank	\$ 2,500,000	0.350%	\$ 3,490
12/16/2021	12/16/2022	Merchants Bank	\$ 2,000,000	0.400%	\$ 8,000

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