



TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending October 31, 2019

All Funds Summary Breakdown

(With Comparative Totals for the Period Ending January 2018 - October 2018)

	All Funds FY2018	All Funds FY2019	% Incr/(Decr)
REVENUES			
Local	\$41,096,230	\$40,835,219	(0.64%)
Intermediate	\$1,292	\$122,031	9346.13%
State	\$73,114,716	\$75,214,066	2.87%
Federal	\$3,721,277	\$4,196,244	12.76%
Other Financing Sources/Income Items	\$3,452,602	\$49,548,652	1335.11%
Transfers In	\$0	\$0	
TOTAL REVENUE	\$121,386,116	\$169,916,211	39.98%
EXPENDITURES			
Salaries	\$51,580,839	\$53,548,268	3.81%
Employee Benefits	\$19,665,217	\$18,950,448	(3.63%)
Purchased Services	\$15,399,319	\$10,832,778	(29.65%)
Supplies	\$7,852,343	\$8,904,466	13.40%
Property	\$6,110,241	\$6,907,726	13.05%
Other Objects	\$10,790,264	\$10,222,388	(5.26%)
Other Items	\$12,809,919	\$54,499,139	325.44%
Transfers Out	\$0	\$0	
TOTAL EXPENDITURES	\$124,208,141	\$163,865,213	31.93%
SURPLUS / (DEFICIT)	(2,822,025)	6,050,998	(314.42%)
FUND BALANCE			
Beginning of Period	\$76,759,705	\$75,360,741	(1.82%)
End of Period	\$73,937,680	\$81,411,739	10.11%

Significant Revenue Changes:

Intermediate - NCHS Grant funds

Other Financing Sources/Income Items - Gen, CPF, Trans, BR fund Close out Transfers Transfer on 1/1; Ed Fund to Op Fund initial op balance transfer; monthly ongoing Ed to Op Fund transfers

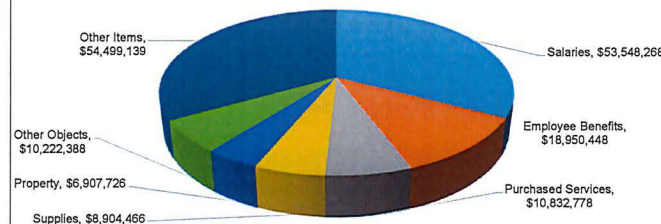
Significant Expenditure Changes:

Other Items - Gen, CPF, Trans, BR fund Close out Transfers Transfer on 1/1; Ed Fund to Op Fund initial op balance transfer; monthly ongoing Ed to Op Fund transfers

Purchased Services/Supplies/Property - Due to changes in the chart of accounts on 1/1 there were shifts in expenditures from one major expenditure category to another

General Fund	Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Referendum Debt Exempt Capital Fund	Capital Projects Fund	School Transportation Fund	School Bus Replacement Fund	Rainy Day Fund
0	1,831,587	2,197,615	10,173,881	9,995,922	13,199,273	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	74,503,404	0	0	0	0	0	0	0	0	0
0	0	2,399,436	0	0	0	0	0	0	0	0
0	23,060,230	0	0	0	21,664,841	0	0	0	0	0
0	0	0	0	0	13,337,182	0	0	0	0	0
0	99,395,222	4,597,051	10,173,881	9,995,922	48,201,296	0	0	0	0	0
0	42,702,294	1,328,347	0	0	8,017,175	0	0	0	0	0
0	14,569,454	466,676	0	0	3,223,166	0	0	0	0	0
0	1,226,465	931,053	0	0	6,972,516	0	0	0	0	0
0	1,013,856	1,761,459	139,710	0	3,789,357	0	0	0	0	0
0	1,405,589	1,163,643	0	0	2,958,195	0	0	0	0	0
0	54,807	87,278	9,786,192	0	105,699	0	0	0	0	0
23,060,230	0	475,347	0	949,2204.63	0	0	18,838,013	1,687,750	1,001,519	0
0	13,337,182	0	0	0	0	0	0	0	0	0
23,060,230	74,309,646	6,213,802	9,925,902	9,492,205	25,066,107	0	18,838,013	1,687,750	1,001,519	0
(23,060,230)	25,085,575	(1,616,751)	247,979	503,718	23,135,188	0	(18,838,013)	(1,687,750)	(1,001,519)	0
23,060,230	0	5,156,439	8,590,400	2,830,240	0	0	18,838,013	1,687,750	1,001,519	5,799,878
(0)	25,085,575	3,539,688	8,838,379	3,333,957	23,135,188	0	0	(0)	0	5,799,878

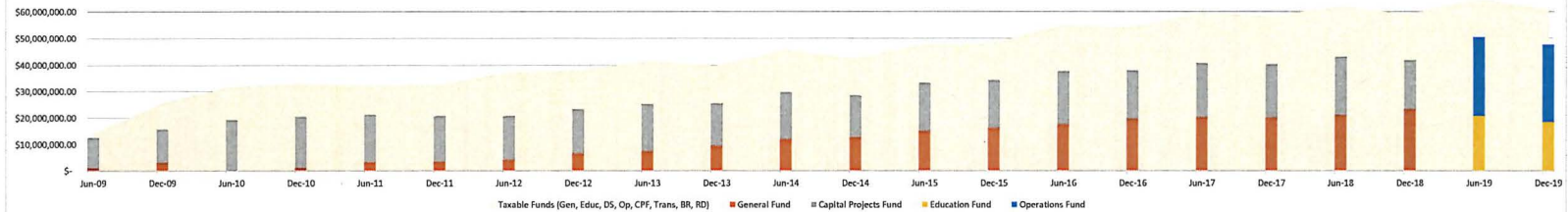
Expenditures by Object - FYTD 2019



Education | Expenditure Dashboard

For the Period Ending October 31, 2019

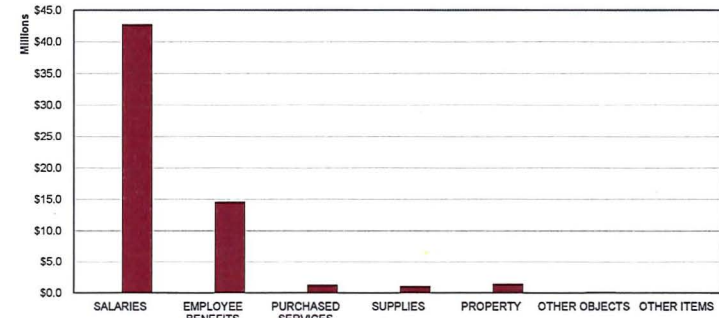
Operating Balances
December 2019 - Projected



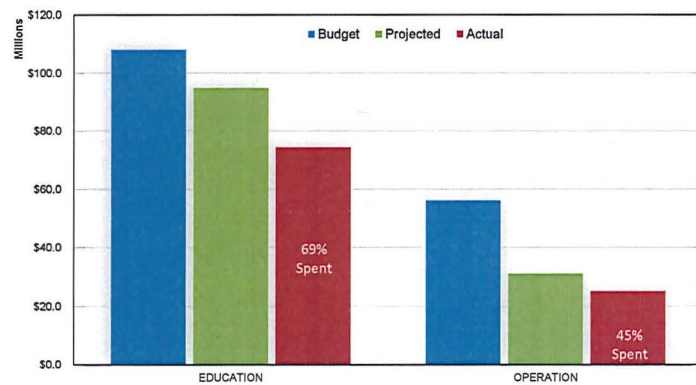
Top 10 Education Expenditures by Cost Center (Year-to-Date)

	Sept. Rank	Educ. Fund	Op. Fund	Total
1. James Cole Elementary	1	\$5,176.82	\$4,726.49	\$9,903.31
2. Battle Ground Elementary	2	\$4,270.51	\$2,690.89	\$6,961.40
3. Wainwright Middle	3	\$4,490.68	\$2,374.96	\$6,865.64
4. Dayton Elementary	4	\$4,691.77	\$1,892.31	\$6,584.08
5. Hershey Elementary	5	\$4,236.11	\$2,195.53	\$6,431.64
6. Wea Ridge Elementary	6	\$4,352.30	\$1,740.10	\$6,092.40
7. Woodland Elementary	9	\$4,385.84	\$1,606.80	\$5,992.64
8. Mintonye Elementary	8	\$4,521.80	\$1,468.74	\$5,990.54
9. Klondike Middle	7	\$4,119.97	\$1,767.85	\$5,887.82
10. McCutcheon High	10	\$3,870.29	\$1,891.59	\$5,761.88
Average All Cost Centers		\$4,053.27	\$1,853.16	\$5,906.43
Average All Title I Cost Centers		\$4,331.62	\$1,679.38	\$6,011.00

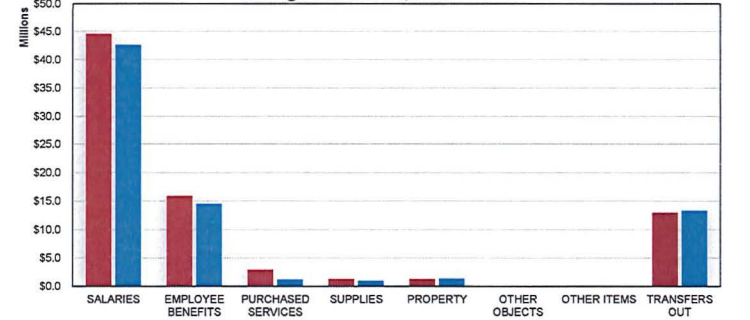
Education Fund Expenditures by Object



Total Expenditures
as of October 31, 2019
83.33% Estimated Spending



Education Fund Expenditures by Object
Projected YTD compared to Actual YTD
through October 31, 2019



FUNDS | Dashboard Summary

For the Period Ending October 31, 2019

New Funds			
Fund Name	Type	Open Date	Award
2000.53 - HHS AP Exam Fees	Local	10/01/2019	
Total New Funds			\$ -

Interest Earnings					
	2015	2016	2017	2018	2019
January	\$ 10,632	\$ 2,723	\$ 20,774	\$ 30,772	\$ 45,380
February	\$ 5,733	\$ 2,458	\$ 20,499	\$ 31,239	\$ 268,403
March	\$ 3,855	\$ 12,855	\$ 13,276	\$ 20,214	\$ 37,098
April	\$ 3,382	\$ 27,048	\$ 15,765	\$ 32,659	\$ 34,657
May	\$ 2,809	\$ 25,211	\$ 16,559	\$ 1,513	\$ 58,011
June	\$ 2,473	\$ 22,393	\$ 22,842	\$ 52,799	\$ 203,795
July	\$ 3,109	\$ 20,128	\$ 26,489	\$ 30,444	\$ 111,573
August	\$ 3,101	\$ 22,289	\$ 35,753	\$ 99,174	\$ 677,152
September	\$ 3,039	\$ 19,072	\$ 93,887	\$ 246,144	\$ 117,096
October	\$ 2,940	\$ 20,665	\$ 31,928	\$ 82,833	\$ 111,552
November	\$ 2,748	\$ 21,057	\$ 29,310	\$ 65,524	
December	\$ 2,532	\$ 20,386	\$ 28,350	\$ 7,893	
Total	\$ 46,352	\$ 216,284	\$ 355,430	\$ 701,208	\$ 1,664,716

Investments					
Purchase Date	Redemption Date	ncial Institution	Investment	Interest Rate	Anticipated Interest
02/27/2018	02/27/2020	Lafayette Bank & Trust	\$2,500,000	2.280%	\$ 114,156
03/07/2018	03/07/2020	Lafayette Bank & Trust	\$2,500,000	2.280%	\$ 114,156
10/02/2019	09/30/2020	BMO Harris	\$2,578,000	2.309%	\$ 59,200
09/26/2018	11/26/2019	BMO Harris	\$2,213,000	3.144%	\$ 81,205
12/02/2018	03/02/2020	BMO Harris	\$2,000,000	3.390%	\$ 84,704
01/11/2019	05/11/2020	BMO Harris	\$2,100,000	3.217%	\$ 89,953
02/10/2019	02/10/2020	BMO Harris	\$2,000,000	3.190%	\$ 63,800
02/10/2019	05/07/2020	BMO Harris	\$2,000,000	3.175%	\$ 78,636
02/10/2019	08/10/2020	BMO Harris	\$2,125,000	3.165%	\$ 100,792
03/31/2019	11/30/2020	Lake City Bank	\$2,500,000	2.790%	\$ 116,569
08/01/2019	02/01/2021	Lake City Bank	\$2,047,000	2.300%	\$ 70,944
08/24/2019	02/01/2021	Lake City Bank	\$ 700,000	1.970%	\$ 20,113
08/24/2019	04/22/2021	BMO Harris	\$1,500,000	1.996%	\$ 49,791
08/24/2019	06/23/2021	BMO Harris	\$1,500,000	1.957%	\$ 53,804
08/24/2019	08/23/2021	BMO Harris	\$1,500,000	1.991%	\$ 59,730
Total Anticipated Interest Earnings					\$ 1,157,553

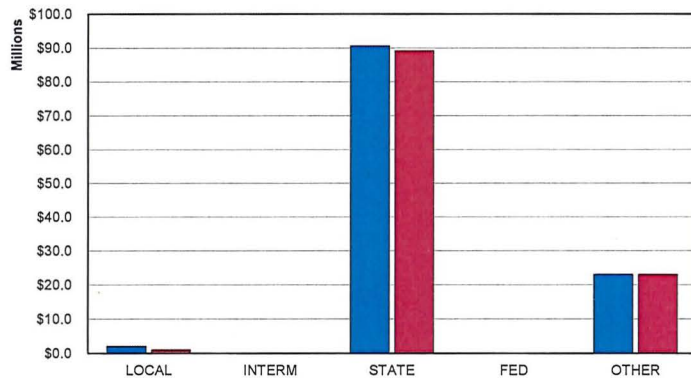
Education Fund | Financial Forecast

For the Period Ending October 31, 2019

	Current Year-to-Date	Add: Anticipated Revenues / Expenses	Annual Forecast	Annual Budget	Variance Favorable / (Unfavorable)
REVENUES					
Local	\$1,831,587	\$168,413	\$2,000,000	\$1,000,000	\$1,000,000
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$74,503,404	\$16,003,619	\$90,507,023	\$89,109,146	\$1,397,877
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources/Income Items	\$23,060,230	(\$0)	\$23,060,230	\$23,060,230	\$0
TOTAL REVENUE	\$99,395,222	\$16,172,031	\$115,567,253	\$113,169,376	\$2,397,877
EXPENDITURES					
Salaries	\$42,702,294	\$10,843,019	\$53,545,314	\$54,035,967	\$490,653
Employee Benefits	\$14,569,454	\$4,543,669	\$19,113,123	\$21,900,962	\$2,787,839
Purchased Services	\$1,226,465	\$2,273,535	\$3,500,000	\$13,639,018	\$10,139,018
Supplies	\$1,013,856	\$534,662	\$1,548,518	\$1,548,518	\$0
Property	\$1,405,589	\$109,364	\$1,514,953	\$1,514,953	\$0
Other Objects	\$54,807	\$77,765	\$132,572	\$132,572	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$13,337,182	\$2,176,970	\$15,514,152	\$15,334,450	(\$179,702)
TOTAL EXPENDITURES	\$74,309,646	\$20,558,985	\$94,868,631	\$108,106,440	\$13,237,809
SURPLUS / (DEFICIT)	\$25,085,575	(\$4,386,954)	\$20,698,622	\$5,062,936	\$15,635,686
ENDING FUND BALANCE	\$25,085,575		\$20,698,622	\$5,062,936	\$15,635,686

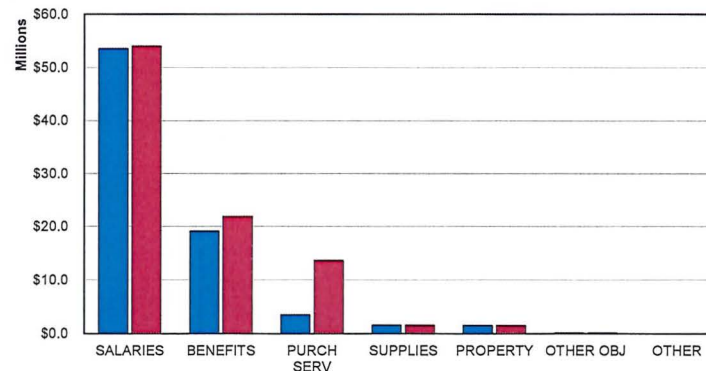
Revenues by Source

■ Forecast ■ Budget



Expenditures by Object

■ Forecast ■ Budget

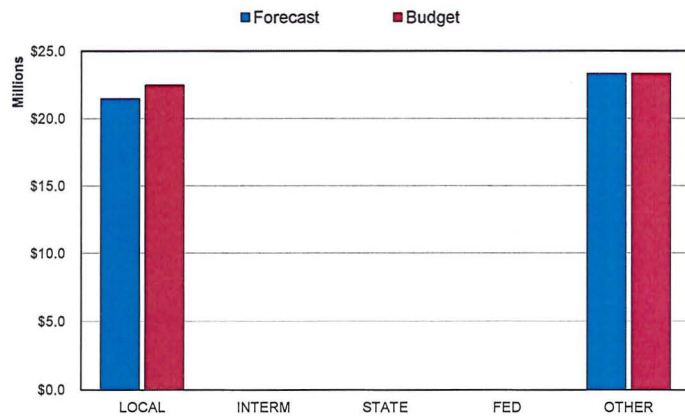


Operations Fund | Financial Forecast

For the Period Ending October 31, 2019

	Current Year-to-Date	Add: Anticipated Revenues / Expenses	Annual Forecast	Annual Budget	Variance Favorable / (Unfavorable)
REVENUES					
Local	\$13,199,273	\$8,292,416	\$21,491,689	\$22,491,689	(\$1,000,000)
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$0	\$0	\$0	\$0	\$0
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources/Income Items	\$21,664,841	\$1,657,506	\$23,322,347	\$23,322,347	\$0
Transfers In	\$13,337,182	\$2,176,970	\$15,514,152	\$15,334,450	\$179,702
TOTAL REVENUE	\$48,201,296	\$12,126,892	\$60,328,188	\$61,148,486	(\$820,298)
EXPENDITURES					
Salaries	\$8,017,175	\$1,733,908	\$9,751,083	\$9,999,911	\$248,828
Employee Benefits	\$3,223,166	\$709,748	\$3,932,914	\$4,627,191	\$694,277
Purchased Services	\$6,972,516	\$63,760	\$7,036,276	\$30,404,265	\$23,367,989
Supplies	\$3,789,357	\$1,510,643	\$5,300,000	\$5,698,328	\$398,328
Property	\$2,958,195	\$2,041,805	\$5,000,000	\$5,226,445	\$226,445
Other Objects	\$105,699	(\$5,699)	\$100,000	\$205,927	\$105,927
Other Items	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$25,066,107	\$6,054,166	\$31,120,273	\$56,162,067	\$25,041,794
SURPLUS / (DEFICIT)	\$23,135,188	\$6,072,727	\$29,207,915	\$4,986,419	\$24,221,496
ENDING FUND BALANCE	\$23,135,188		\$29,207,915	\$4,986,419	\$24,221,496

Revenues by Source



Expenditures by Object

