



TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending November 30, 2020

All Funds Summary Breakdown

(With Comparative Totals for the Period Ending November 2019)

	All Funds FY 2019	All Funds 2020	FY % Incr/(Decr)
REVENUES			
Local	\$43,027,860	\$44,611,429	3.68%
Intermediate	\$122,031	\$377,424	209.29%
State	\$83,800,705	\$86,361,497	3.06%
Federal	\$4,592,677	\$4,885,418	6.37%
Other Financing Sources/Income Items	\$95,098,728	\$22,174,893	(76.68%)
Transfers In	\$0	\$0	
TOTAL REVENUE	\$226,642,001	\$158,410,660	(30.11%)
EXPENDITURES			
Salaries	\$59,320,596	\$61,794,314	4.17%
Employee Benefits	\$20,866,026	\$22,003,837	5.45%
Purchased Services	\$11,967,668	\$11,148,807	(6.84%)
Supplies	\$9,937,364	\$10,619,839	6.87%
Property	\$8,720,062	\$23,855,354	173.57%
Other Objects	\$10,259,439	\$10,897,268	6.22%
Other Items	\$55,243,473	\$10,110,992	(81.70%)
Transfers Out	\$0	\$0	
TOTAL EXPENDITURES	\$176,314,625	\$150,430,410	(14.68%)
SURPLUS / (DEFICIT)	50,327,376	7,980,250	(84.14%)
FUND BALANCE			
Beginning of Period	\$75,360,741	\$124,476,583	65.17%
End of Period	\$125,688,117	\$132,456,833	5.39%

Education	Food Service	Debt Service Fund	Self-Insurance Fund	Operations	Rainy Day Fund
1,078,715	1,184,326	11,458,968	12,550,035	14,739,432	0
0	0	0	0	0	0
85,566,345	1,911,444	0	0	0	0
0	0	7,410	0	128,882	0
0	0	0	0	0	0
0	0	0	0	11,720,882	0
86,645,060	3,095,770	11,466,378	12,550,035	26,589,196	0
48,806,896	1,425,370	0	0	9,536,048	0
16,753,320	549,632	0	0	3,808,256	0
3,550,800	96,949	0	0	4,753,187	0
1,515,493	1,078,951	0	0	3,905,039	0
433,657	503,829	0	0	5,446,238	0
35,284	59,726	10,298,458	0	180,677	0
0	(109,597)	0	10,254,486	0	0
11,720,882	0	0	0	0	0
82,816,332	3,604,860	10,298,458	10,254,486	27,629,445	0
3,828,729	(509,090)	1,167,920	2,295,550	(1,040,249)	0
21,444,273	2,212,213	4,469,829	3,770,468	28,914,383	5,799,878
25,273,002	1,703,123	5,637,749	6,066,017	27,874,134	5,799,878

Significant Revenue Changes:

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

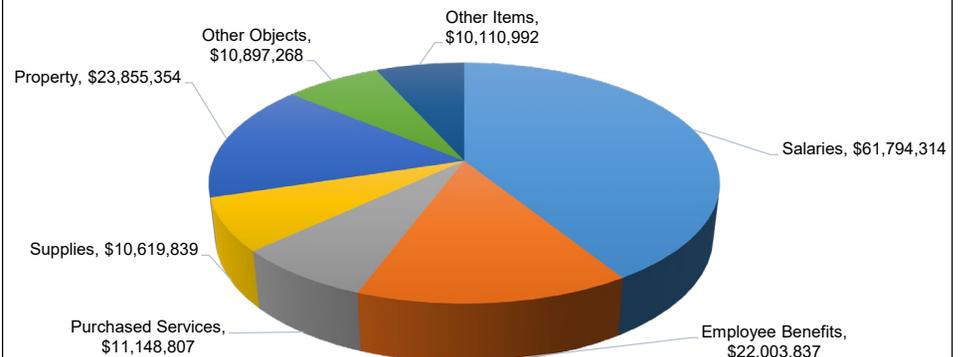
Significant Expenditure Changes:

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

Property - 2020 includes property expenditures that are large construction projects.

Expenditures by Object - FYTD 2020

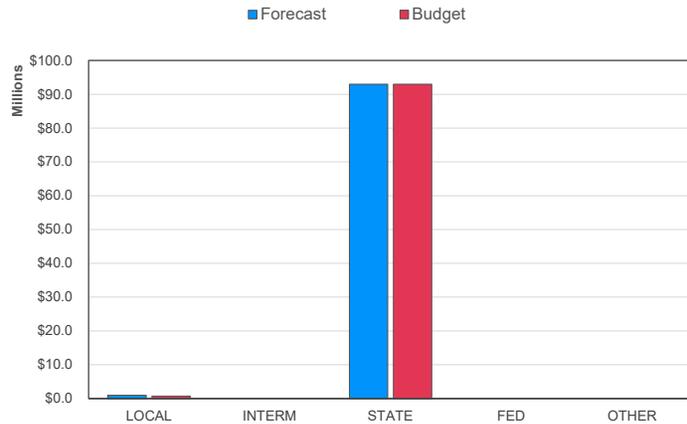


Education Fund | Financial Forecast

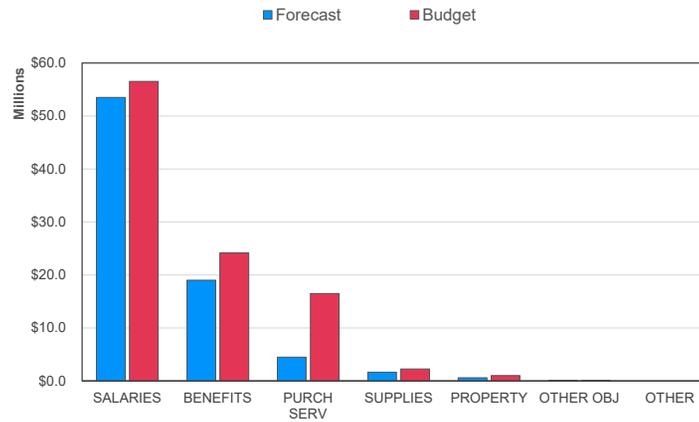
For the Period Ending November 30, 2020

	Add: Anticipated			Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses	Annual Forecast		
REVENUES					
Local	\$1,078,715	(\$103,715)	\$975,000	\$695,000	\$280,000
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$85,566,345	\$7,395,617	\$92,961,962	\$92,961,962	\$0
Federal	\$0	\$0	\$0	\$0	\$0
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$86,645,060	\$7,291,902	\$93,936,962	\$93,656,962	\$280,000
EXPENDITURES					
Salaries	\$48,806,896	\$4,693,104	\$53,500,000	\$56,507,069	\$3,007,069
Employee Benefits	\$16,753,320	\$2,246,680	\$19,000,000	\$24,184,833	\$5,184,833
Purchased Services	\$3,550,800	\$949,200	\$4,500,000	\$16,502,346	\$12,002,346
Supplies	\$1,515,493	\$159,507	\$1,675,000	\$2,254,681	\$579,681
Property	\$433,657	\$166,343	\$600,000	\$1,036,737	\$436,737
Other Objects	\$35,284	\$72,577	\$107,861	\$107,861	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$11,720,882	\$966,927	\$12,687,809	\$12,690,518	\$2,709
TOTAL EXPENDITURES	\$82,816,332	\$9,254,338	\$92,070,670	\$113,284,045	\$21,213,375
SURPLUS / (DEFICIT)	\$3,828,729	(\$1,962,437)	\$1,866,292	(\$19,627,083)	\$21,493,375
ENDING FUND BALANCE	\$25,273,002		\$1,866,292	(\$19,627,083)	\$21,493,375

Revenues by Source



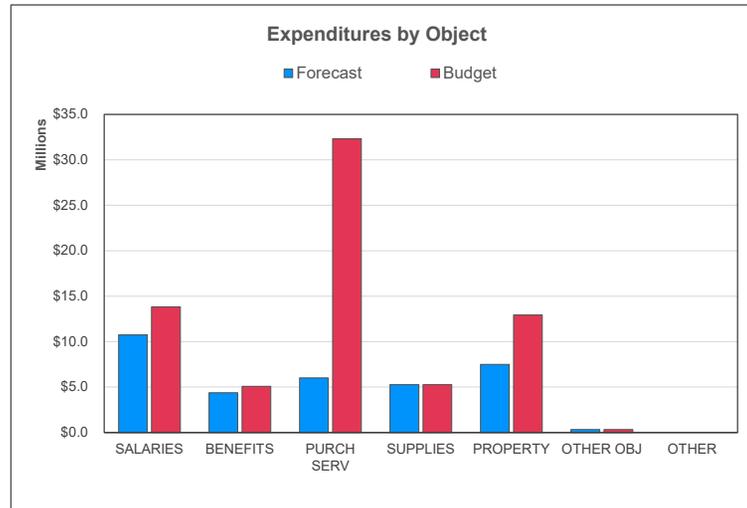
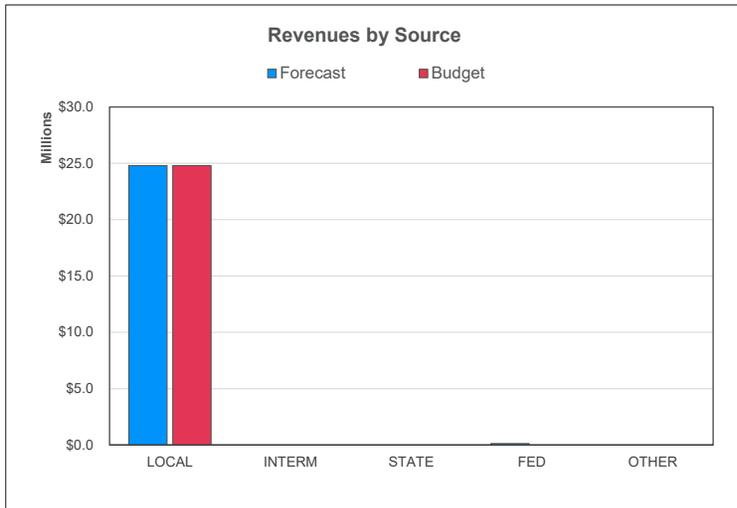
Expenditures by Object



Operations Fund | Financial Forecast

For the Period Ending November 30, 2020

	Add: Anticipated		Annual Forecast	Annual Budget	Variance Favorable / (Unfavorable)
	Current Year-to-Date	Revenues / Expenses			
REVENUES					
Local	\$14,739,432	\$10,052,560	\$24,791,992	\$24,791,992	\$0
Intermediate	\$0	\$0	\$0	\$0	\$0
State	\$0	\$0	\$0	\$0	\$0
Federal	\$128,882	\$0	\$128,882	\$0	\$128,882
Other Financing Sources/Income Items	\$0	\$0	\$0	\$0	\$0
Transfers In	\$11,720,882	\$966,927	\$12,687,809	\$12,690,518	(\$2,709)
TOTAL REVENUE	\$26,589,196	\$11,019,487	\$37,608,683	\$37,482,510	\$126,173
EXPENDITURES					
Salaries	\$9,536,048	\$1,213,952	\$10,750,000	\$13,828,465	\$3,078,465
Employee Benefits	\$3,808,256	\$566,744	\$4,375,000	\$5,070,326	\$695,326
Purchased Services	\$4,753,187	\$1,246,813	\$6,000,000	\$32,332,337	\$26,332,337
Supplies	\$3,905,039	\$1,361,416	\$5,266,455	\$5,266,455	\$0
Property	\$5,446,238	\$2,053,762	\$7,500,000	\$12,934,664	\$5,434,664
Other Objects	\$180,677	\$134,075	\$314,752	\$314,752	\$0
Other Items	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$27,629,445	\$6,576,762	\$34,206,207	\$69,746,999	\$35,540,792
SURPLUS / (DEFICIT)	(\$1,040,249)	\$4,442,725	\$3,402,476	(\$32,264,489)	\$35,666,965
ENDING FUND BALANCE	\$27,874,134		\$3,402,476	(\$32,264,489)	\$35,666,965



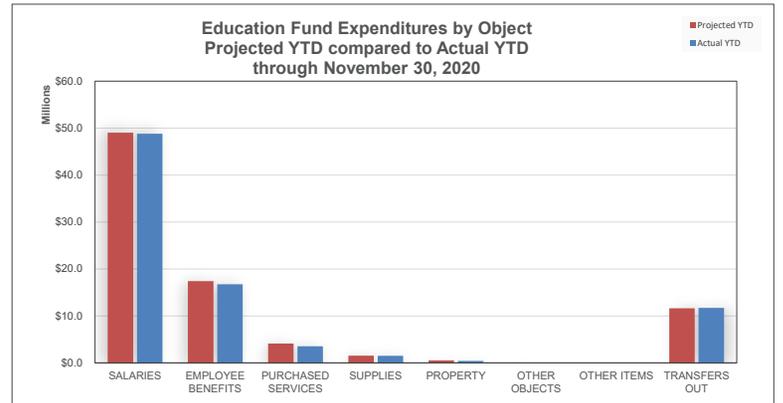
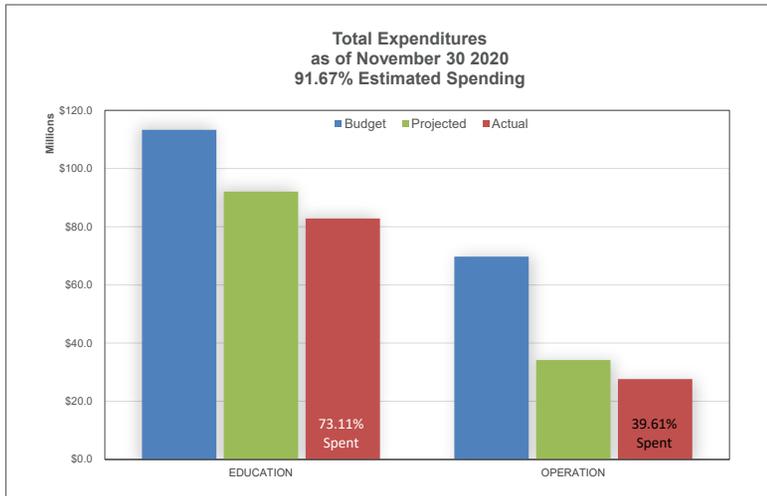
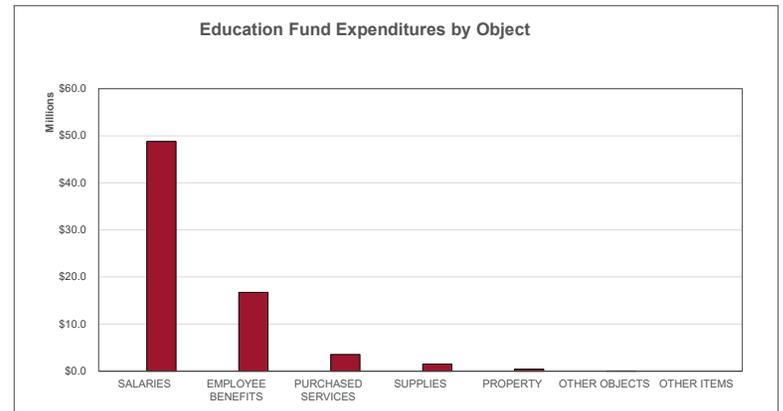
Education | Expenditure Dashboard

For the Period Ending November 30, 2020



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

	Avg Rank	Educ. Fund	Op. Fund	Total
1. Wainwright Middle	1	\$5,145.59	\$4,869.82	\$10,015.41
2. Cole Elementary	2	\$6,030.61	\$1,885.81	\$7,916.42
3. Hershey Elementary	4	\$5,188.66	\$2,592.71	\$7,781.37
4. Woodland Elementary	5	\$5,198.28	\$2,174.73	\$7,373.01
5. Dayton Elementary	4	\$5,501.63	\$1,840.37	\$7,342.00
6. Battle Ground elementary	6	\$5,025.10	\$2,210.61	\$7,235.71
7. Mintonye Elementary	7	\$5,430.06	\$1,687.14	\$7,117.20
8. Wea Ridge Elementary	8	\$4,962.51	\$1,987.68	\$6,950.19
9. Wyandotte Elementary	9	\$5,136.32	\$1,656.79	\$6,793.11
10. Wea Ridge Middle	10	\$4,589.57	\$2,075.00	\$6,664.57
Average All Cost Centers		\$4,323.54	\$1,848.86	\$6,172.40
Average All Title I Cost Centers		\$4,587.70	\$1,785.93	\$6,373.63



FUNDS | Dashboard Summary

For the Period Ending November 30, 2020

New Funds				
Fund Name	Fund No.	Type	Open Date	Award
2020 GO Bond	0700.26	Local	11/19/2020	\$ 5,350,000
United Way Mental Health - HS	2000.89	Local	12/01/2020	\$ 20,000
Let Them Devour Books	2000.9	Local	12/01/2020	\$ 1,540
Total New Funds				\$ 5,371,540

Interest Earnings					
	2016	2017	2018	2019	2020
January	\$ 2,723	\$ 20,774	\$ 30,772	\$ 45,380	\$ 119,828
February	\$ 2,458	\$ 20,499	\$ 31,239	\$ 268,403	\$ 6,406
March	\$ 12,855	\$ 13,276	\$ 20,214	\$ 37,098	\$ 120,086
April	\$ 27,048	\$ 15,765	\$ 32,659	\$ 34,657	\$ 50,703
May	\$ 25,211	\$ 16,559	\$ 1,513	\$ 58,011	\$ 129,827
June	\$ 22,393	\$ 22,842	\$ 52,799	\$ 203,795	\$ 24,867
July	\$ 20,128	\$ 26,489	\$ 30,444	\$ 111,573	\$ 210,365
August	\$ 22,289	\$ 35,753	\$ 99,174	\$ 677,152	\$ 198,060
September	\$ 19,072	\$ 93,887	\$ 246,144	\$ 117,096	\$ 185,709
October	\$ 20,665	\$ 31,928	\$ 82,833	\$ 111,552	\$ 53,297
November	\$ 21,057	\$ 29,310	\$ 65,524	\$ 122,800	\$ 38,789
December	\$ 20,386	\$ 28,350	\$ 7,893	\$ 183,556	
Total	\$ 216,284	\$ 355,430	\$ 701,208	\$ 1,971,073	\$ 1,137,938

Investments							
Purchase Date	Redemption Date	Financial Institution	Investment	Interest Rate	Anticipated Interest		
01/24/2020	12/15/2020	BMO Harris	\$ 1,350,000	1.892%	\$ 22,813	2019 Const.	
01/24/2020	01/15/2021	BMO Harris	\$ 3,000,000	1.883%	\$ 55,252	2019 Const.	
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	1.990%	\$ 20,113		
01/24/2020	04/15/2021	Lake City Bank	\$ 1,000,000	1.850%	\$ 22,656	2019 Const.	
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	1.918%	\$ 59,730		
01/24/2020	09/15/2021	Lake City Bank	\$ 2,400,000	1.900%	\$ 74,959	2019 Const.	
01/24/2020	10/15/2021	Lake City Bank	\$ 2,400,000	1.900%	\$ 78,707	2019 Const.	
01/24/2020	11/15/2021	Lake City Bank	\$ 2,400,000	1.900%	\$ 82,580	2019 Const.	
05/06/2021	12/06/2021	Lake City Bank	\$ 2,296,000	1.910%	\$ 21,626		
10/02/2020	09/30/2022	Merchants Bank	\$ 2,638,000	0.650%	\$ 34,200		
Total Anticipated Interest Earnings					\$ 624,362		