

# TIPPECANOE SCHOOL CORPORATION

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

For the Period Ending March 31, 2019

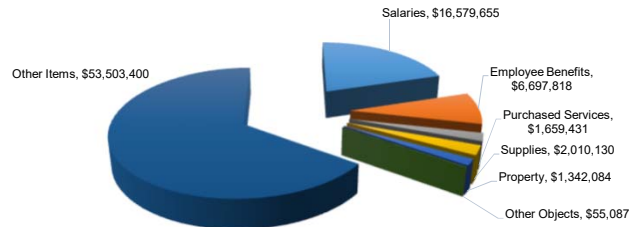
All Funds Summary Breakdown

(With Comparative Totals For the Period Ended January, 2019 - March, 2019)

|                                      | All Funds FY2018    | All Funds FY2019    | % Incr/(Decr)   |
|--------------------------------------|---------------------|---------------------|-----------------|
| <b>REVENUES</b>                      |                     |                     |                 |
| Local                                | \$6,467,603         | \$6,123,074         | (5.33%)         |
| Intermediate                         | \$244               | \$225               | (7.69%)         |
| State                                | \$21,603,938        | \$22,138,557        | 2.47%           |
| Federal                              | \$1,220,733         | \$1,266,720         | 3.77%           |
| Other Financing Sources/Income Items | \$109,748           | \$50,699,427        | 46096.02%       |
| <b>TOTAL REVENUE</b>                 | <b>\$29,402,265</b> | <b>\$80,228,002</b> |                 |
| <b>EXPENDITURES</b>                  |                     |                     |                 |
| Salaries                             | \$15,934,224        | \$16,579,655        | 4.05%           |
| Employee Benefits                    | \$7,491,207         | \$6,697,818         | (10.59%)        |
| Purchased Services                   | \$1,734,116         | \$1,659,431         | (4.31%)         |
| Supplies                             | \$2,039,840         | \$2,010,130         | (1.46%)         |
| Property                             | \$637,082           | \$1,342,084         | 110.66%         |
| Other Objects                        | \$69,013            | \$55,087            | (20.18%)        |
| Other Items                          | \$3,490,334         | \$53,503,400        | 1432.90%        |
| <b>TOTAL EXPENDITURES</b>            | <b>\$31,395,816</b> | <b>\$81,847,606</b> |                 |
| <b>SURPLUS / (DEFICIT)</b>           | <b>(1,993,550)</b>  | <b>(1,619,603)</b>  | <b>(18.76%)</b> |
| <b>FUND BALANCE</b>                  |                     |                     |                 |
| Beginning of Period                  | \$78,759,705        | \$75,360,961        | -4.32%          |
| End of Period                        | <b>\$76,766,155</b> | <b>\$73,741,358</b> | <b>-3.94%</b>   |

| General Fund        | Education         | Food Service     | Debt Service Fund | Self Insurance Fund | Referendum Debt Exempt Capital Fund | Operations        | Capital Projects Fund | School Transportation Fund | School Bus Replacement Fund | Rainy Day Fund   |
|---------------------|-------------------|------------------|-------------------|---------------------|-------------------------------------|-------------------|-----------------------|----------------------------|-----------------------------|------------------|
| 0                   | 456,494           | 1,028,223        | 0                 | 2,902,685           | 0                                   | 126,223           | 0                     | 0                          | 0                           | 0                |
| 0                   | 0                 | 0                | 0                 | 0                   | 0                                   | 0                 | 0                     | 0                          | 0                           | 0                |
| 0                   | 21,923,642        | 0                | 0                 | 0                   | 0                                   | 0                 | 0                     | 0                          | 0                           | 0                |
| 0                   | 0                 | 831,748          | 0                 | 0                   | 0                                   | 0                 | 0                     | 0                          | 0                           | 0                |
| 0                   | 23,060,230        | 0                | 0                 | 0                   | 0                                   | 27,557,680        | 0                     | 0                          | 0                           | 0                |
| <b>0</b>            | <b>45,440,366</b> | <b>1,859,971</b> | <b>0</b>          | <b>2,902,685</b>    | <b>0</b>                            | <b>27,683,903</b> | <b>0</b>              | <b>0</b>                   | <b>0</b>                    | <b>0</b>         |
| 0                   | 13,231,906        | 468,285          | 0                 | 0                   | 0                                   | 2,449,913         | 0                     | 0                          | 0                           | 0                |
| 0                   | 5,203,181         | 185,802          | 0                 | 0                   | 0                                   | 1,081,450         | 0                     | 0                          | 0                           | 0                |
| 0                   | 317,080           | 52,667           | 0                 | 13,656              | 0                                   | 1,036,136         | 0                     | 0                          | 0                           | 0                |
| 0                   | 156,188           | 512,798          | 0                 | 0                   | 0                                   | 1,181,058         | 0                     | 0                          | 0                           | 0                |
| 0                   | 153,125           | 818,423          | 0                 | 0                   | 0                                   | 192,971           | 0                     | 0                          | 0                           | 0                |
| 0                   | 0                 | 0                | 0                 | 0                   | 0                                   | 0                 | 0                     | 0                          | 0                           | 0                |
| 23,060,230          | 6,032,883         | 33,277           | 0                 | 2,832,925           | 0                                   | 6,878             | 18,838,013            | 1,687,750                  | 1,001,519                   | 5,799,878        |
| <b>23,060,230</b>   | <b>25,094,364</b> | <b>2,071,252</b> | <b>0</b>          | <b>2,846,581</b>    | <b>0</b>                            | <b>5,948,406</b>  | <b>18,838,013</b>     | <b>1,687,750</b>           | <b>1,001,519</b>            | <b>0</b>         |
| <b>(23,060,230)</b> | <b>20,346,003</b> | <b>(211,281)</b> | <b>(0)</b>        | <b>56,104</b>       | <b>0</b>                            | <b>21,735,497</b> | <b>(18,838,013)</b>   | <b>(1,687,750)</b>         | <b>(1,001,519)</b>          | <b>0</b>         |
| 23,060,230          | 0                 | 5,156,439        | 8,590,400         | 2,187,814           | 0                                   | 0                 | 18,838,013            | 1,687,750                  | 1,001,519                   | 5,799,878        |
| <b>(0)</b>          | <b>20,346,003</b> | <b>4,945,158</b> | <b>8,590,400</b>  | <b>2,243,918</b>    | <b>0</b>                            | <b>21,735,497</b> | <b>0</b>              | <b>(0)</b>                 | <b>0</b>                    | <b>5,799,878</b> |

Expenditures by Object - FYTD 2019

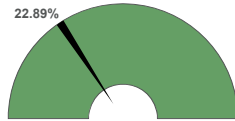


TIPPECANOE SCHOOL CORPORATION

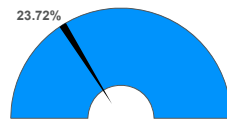
EXPENDITURE DASHBOARD

For the Period Ending March 31, 2019

Projected Year-End Fund Balance as % of Budgeted Expenditures

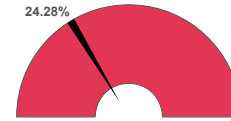


Actual YTD Expenditures



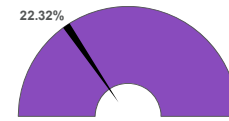
Projected YTD Expenditures  
19.14%

Actual YTD Salaries / Benefits



Projected YTD Salaries / Benefits  
25.59%

Actual YTD Other Objects



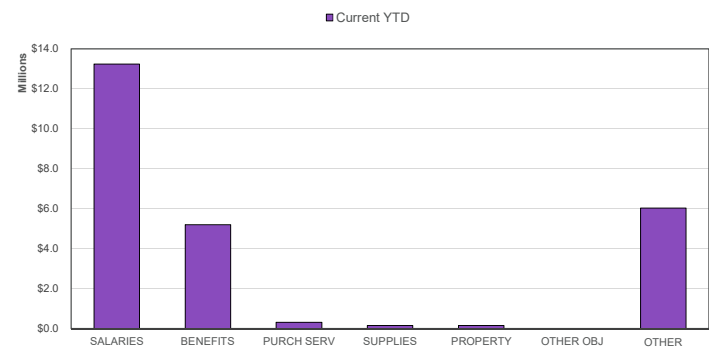
Projected YTD Other Objects  
2.72%

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

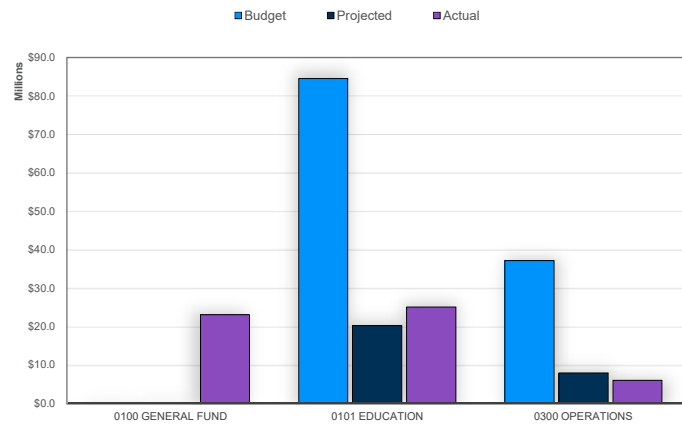
|   | Feb. Rank | Educ Fund         | Op Fund         | Total             |
|---|-----------|-------------------|-----------------|-------------------|
| 1. Cole Elementary                      | 1         | \$2,109.42        | \$493.62        | \$2,603.04        |
| 2. Wainwright Middle                    | 2         | \$1,971.22        | \$471.01        | \$2,442.23        |
| 3. Dayton Elementary                    | 3         | \$1,895.35        | \$478.90        | \$2,374.25        |
| 4. Wyandotte Elementary                 | 5         | \$1,875.03        | \$378.26        | \$2,253.29        |
| 5. Mintonye Elementary                  | 4         | \$1,866.99        | \$381.68        | \$2,248.67        |
| 6. Woodland Elementary                  | 7         | \$1,839.28        | \$452.52        | \$2,291.80        |
| 7. Battle Ground Elementary             | 6         | \$1,835.73        | \$537.71        | \$2,373.44        |
| 8. Burnett Creek Elementary             | 8         | \$1,803.95        | \$523.43        | \$2,327.38        |
| 9. Wea Ridge Elementary                 | 10        | \$1,776.45        | \$464.48        | \$2,240.93        |
| 10. Mayflower Mill Elementary           | 9         | \$1,766.00        | \$373.62        | \$2,139.62        |
| <b>Average All Cost Center</b>          |           | <b>\$1,727.91</b> | <b>\$439.38</b> | <b>\$2,167.29</b> |
| <b>Average All Title I Cost Centers</b> |           | <b>\$1,802.56</b> | <b>\$443.52</b> | <b>\$2,246.08</b> |

(Ranked by Education Fund)

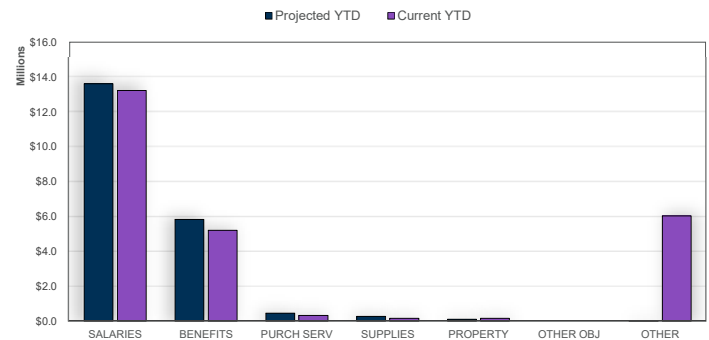
Education Fund Expenditures by Object



Total Expenditures



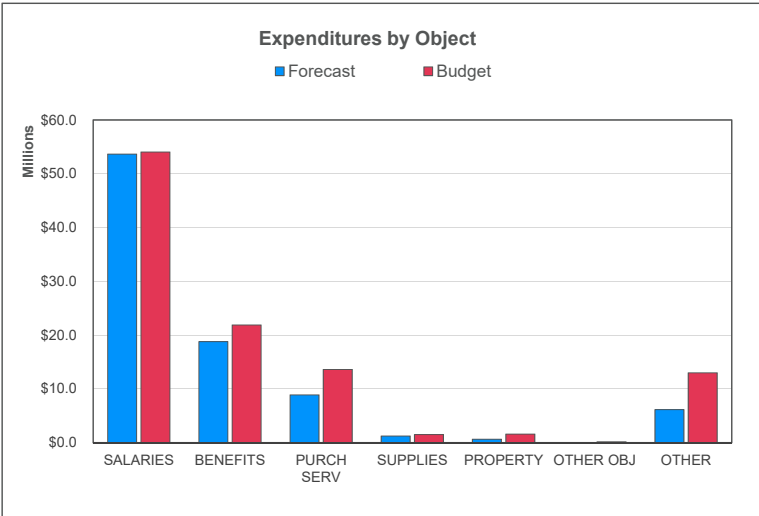
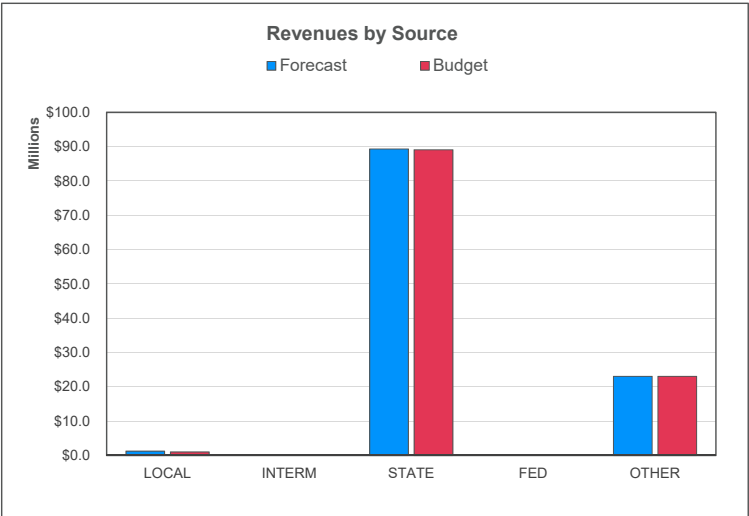
Education Fund Expenditures by Object



# Education Fund | Financial Forecast

For the Period Ending March 31, 2019

|                                      | Add: Anticipated     |                     |                      | Annual Budget        | Variance Favorable / (Unfavorable) |
|--------------------------------------|----------------------|---------------------|----------------------|----------------------|------------------------------------|
|                                      | Current Year-to-Date | Revenues / Expenses | Annual Forecast      |                      |                                    |
| <b>REVENUES</b>                      |                      |                     |                      |                      |                                    |
| Local                                | \$456,494            | \$750,302           | \$1,206,796          | \$1,000,000          | \$206,796                          |
| Intermediate                         | \$0                  | \$0                 | \$0                  | \$0                  | \$0                                |
| State                                | \$21,923,642         | \$67,418,901        | \$89,342,543         | \$89,109,146         | \$233,397                          |
| Federal                              | \$0                  | \$0                 | \$0                  | \$0                  | \$0                                |
| Other Financing Sources/Income Items | \$23,060,230         | \$0                 | \$23,060,230         | \$23,060,230         | \$0                                |
| <b>TOTAL REVENUE</b>                 | <b>\$45,440,366</b>  | <b>\$68,169,203</b> | <b>\$113,609,569</b> | <b>\$113,169,376</b> | <b>\$440,193</b>                   |
| <b>EXPENDITURES</b>                  |                      |                     |                      |                      |                                    |
| Salaries                             | \$13,231,906         | \$40,421,802        | \$53,653,708         | \$54,035,967         | \$382,259                          |
| Employee Benefits                    | \$5,203,181          | \$13,596,869        | \$18,800,050         | \$21,900,962         | \$3,100,912                        |
| Purchased Services                   | \$317,080            | \$8,564,137         | \$8,881,217          | \$13,611,378         | \$4,730,161                        |
| Supplies                             | \$156,188            | \$1,098,752         | \$1,254,940          | \$1,504,418          | \$249,478                          |
| Property                             | \$153,125            | \$497,491           | \$650,616            | \$1,587,474          | \$936,858                          |
| Other Objects                        | \$0                  | \$0                 | \$0                  | \$131,792            | \$131,792                          |
| Other Items                          | \$6,032,883          | \$122,068           | \$6,154,951          | \$13,000,000         | \$6,845,049                        |
| <b>TOTAL EXPENDITURES</b>            | <b>\$25,094,364</b>  | <b>\$64,301,119</b> | <b>\$89,395,482</b>  | <b>\$105,771,991</b> | <b>\$16,376,509</b>                |
| <b>SURPLUS / (DEFICIT)</b>           | <b>\$20,346,003</b>  | <b>\$3,868,084</b>  | <b>\$24,214,087</b>  | <b>\$7,397,385</b>   | <b>\$16,816,702</b>                |
| <b>ENDING FUND BALANCE</b>           | <b>\$20,346,003</b>  |                     | <b>\$24,214,087</b>  | <b>\$7,397,385</b>   | <b>\$16,816,702</b>                |



# Operations Fund | Financial Forecast

For the Period Ending March 31, 2019

|                                      | Add: Anticipated     |                     | Annual Forecast     | Annual Budget       | Variance Favorable /<br>(Unfavorable) |
|--------------------------------------|----------------------|---------------------|---------------------|---------------------|---------------------------------------|
|                                      | Current Year-to-Date | Revenues / Expenses |                     |                     |                                       |
| <b>REVENUES</b>                      |                      |                     |                     |                     |                                       |
| Local                                | \$126,223            | \$22,402,631        | \$22,528,854        | \$22,491,689        | \$37,165                              |
| Intermediate                         | \$0                  | \$0                 | \$0                 | \$0                 | \$0                                   |
| State                                | \$0                  | \$0                 | \$0                 | \$0                 | \$0                                   |
| Federal                              | \$0                  | \$0                 | \$0                 | \$0                 | \$0                                   |
| Other Financing Sources/Income Items | \$27,557,680         | \$9,607,070         | \$37,164,750        | \$36,165,482        | \$999,268                             |
| <b>TOTAL REVENUE</b>                 | <b>\$27,683,903</b>  | <b>\$32,009,701</b> | <b>\$59,693,604</b> | <b>\$58,657,171</b> | <b>\$1,036,433</b>                    |
| <b>EXPENDITURES</b>                  |                      |                     |                     |                     |                                       |
| Salaries                             | \$2,449,913          | \$7,336,016         | \$9,785,929         | \$9,999,911         | \$213,982                             |
| Employee Benefits                    | \$1,081,450          | \$3,189,204         | \$4,270,653         | \$4,627,191         | \$356,538                             |
| Purchased Services                   | \$1,036,136          | \$11,954,568        | \$12,990,705        | \$31,572,192        | \$18,581,487                          |
| Supplies                             | \$1,181,058          | \$4,112,173         | \$5,293,231         | \$5,776,246         | \$483,015                             |
| Property                             | \$192,971            | \$2,499,423         | \$2,692,394         | \$3,969,105         | \$1,276,711                           |
| Other Objects                        | \$0                  | \$0                 | \$0                 | \$217,421           | \$217,421                             |
| Other Items                          | \$6,878              | \$203,302           | \$210,180           | \$217,421           | \$7,241                               |
| <b>TOTAL EXPENDITURES</b>            | <b>\$5,948,406</b>   | <b>\$29,294,686</b> | <b>\$35,243,092</b> | <b>\$56,379,487</b> | <b>\$21,136,395</b>                   |
| <b>SURPLUS / (DEFICIT)</b>           | <b>\$21,735,497</b>  | <b>\$2,715,015</b>  | <b>\$24,450,513</b> | <b>\$2,277,684</b>  | <b>\$22,172,828</b>                   |
| <b>ENDING FUND BALANCE</b>           | <b>\$21,735,497</b>  |                     | <b>\$24,450,513</b> | <b>\$2,277,684</b>  | <b>\$22,172,829</b>                   |

