

**Bloomington**  
**School District 13**  
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To: Board of Education  
Dr. Jon Bartelt, Superintendent

From: Mr. John T. Reiniche, CSBO

Re: 3rd Quarter Financial Review

Date: April 21, 2020

The purpose of this memo is to provide narrative to support the attached Financial Reports for March 2020. March 2020 financials are 75.00% completed through the fiscal year. This report is divided into two sections. The first section is a dashboard report. The purpose of this report is to provide the reader with a visualization tool that displays key performance indicators. The report provides a metric of actual to budget and makes a comparison to prior year. The second report is more detailed. The second report is broken down into three sections, Expenditures, Revenues and Fund balances. The reports use prior year data to measure the District's financial performance. Below is the narrative that supports said reports.

**EXPENDITURES:**

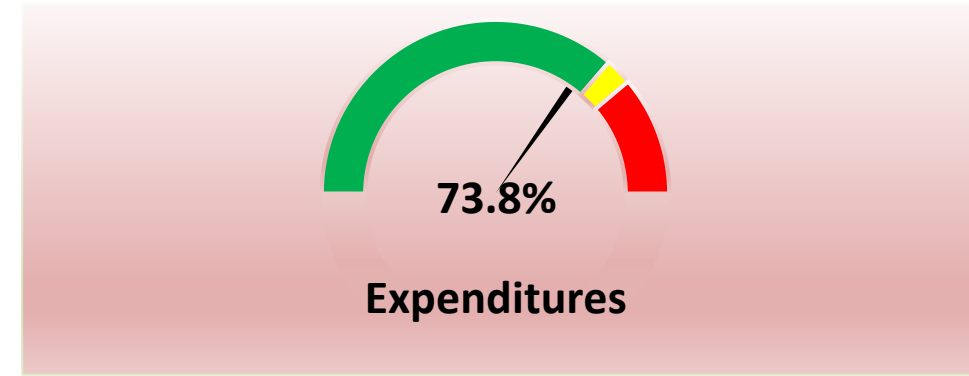
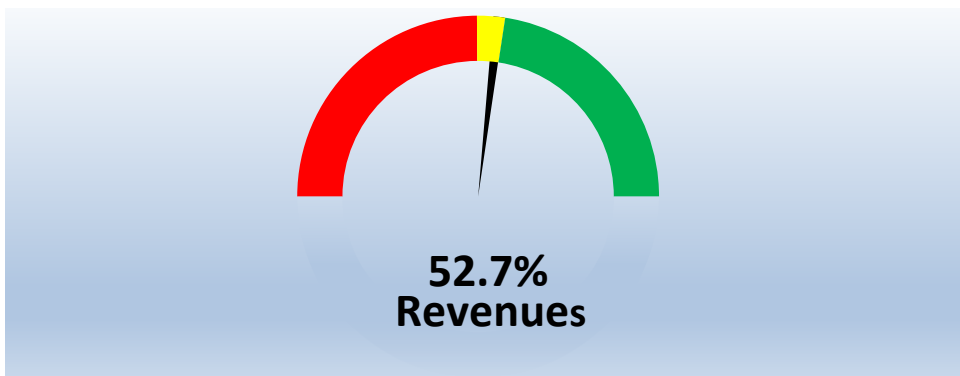
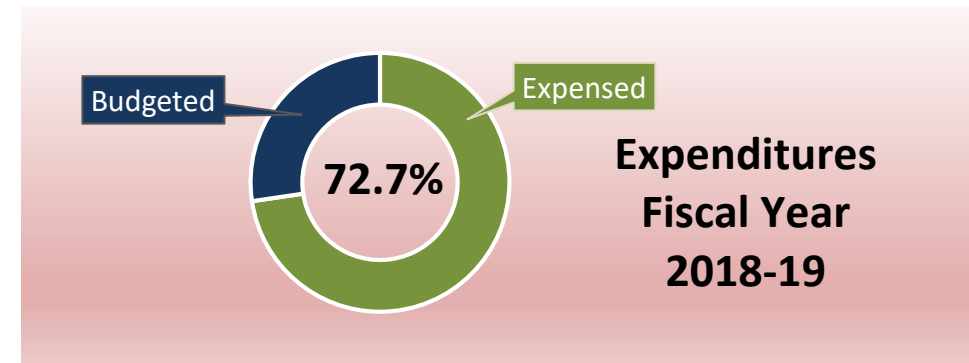
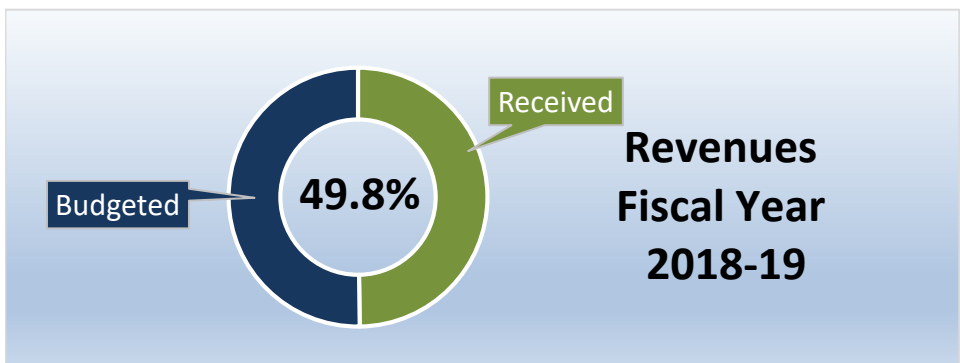
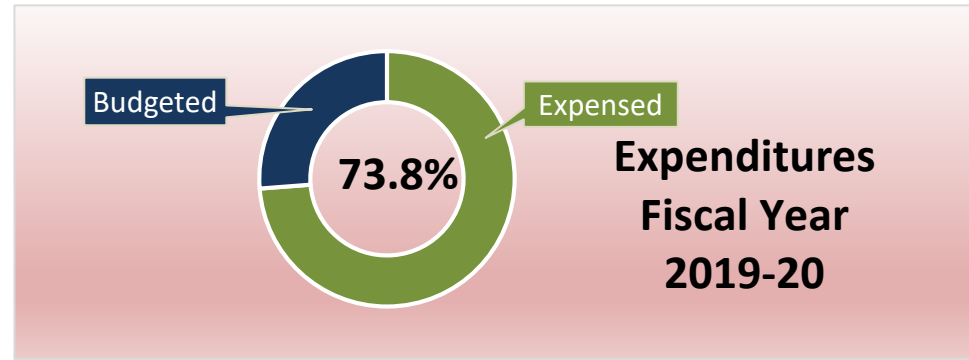
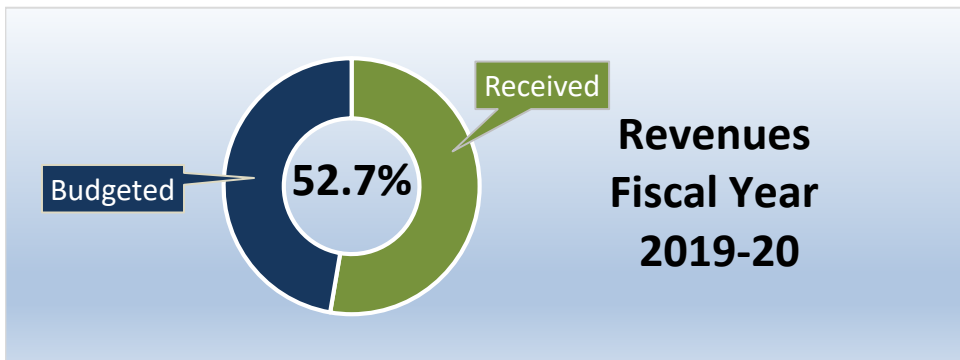
- Total December Year-to-Date (YTD) Operating expenditures are trending 3.1% higher from the prior year at this time. Operating expenditures for the reporting period were \$ 14,647,358 with an annual budget of \$ 19,851,803, this puts the District at 73.8% of budget to actual, or is trending 1.2% under budget based upon the District is 75.0% completed for the year.
- Salaries in the Operating Funds for the reporting period are \$ 7,878,519 when compared to \$ 7,998,953 last year, which represents a 1.5% decrease. Total operating salaries were budgeted to increase by 3.00%. It appears that we are trending 4.5% under budget. One of the contributing factors of this trend, is staffing reductions made after the adoption of the budget.
- Benefits in the Operating Funds for the reporting period are \$ 1,966,705 when compared to \$ 2,181,368 last year, which represents a 9.8% decrease. Total operating benefits were budgeted to increase at 0.00%. It appears that we are trending below at budget, by 7.8%. Benefits trends typically will correlate with salary trends.

**REVENUES:**

- Total December Year-to-Date (YTD) Operating revenues are trending higher than last year by 5.9%. Operating revenues for the reporting period were \$ 10,356,680 with an annual budget of \$ 19,612,621, this puts the District at 52.8% of budget to actual, or is trending right on budget based upon that we are 75% completed for the year.
- Property Taxes collected in the Operating Funds through the reporting period were \$ 8,575,390 compared to prior year of \$ 7,894,394, which is an 8.6% increase. This report is prepared on a cash basis. At year end, an adjustment will be made for accrual accounting for taxes paid to align with the proper levy year.
- Interest in the Operating Funds through is recognized for the period is \$ 343,391 compared to prior year of \$ 208,126, which is a 63% increase. It appears that the District's investment strategy is working well over the years. When compared to the 2015-16 fiscal year at this time investment income was only \$22,139. A more in depth analysis of this revenue is provided with investment report.

# Bloomington School District 13 OPERATING FUNDS

As of March 31, 2020



 *Trending Better than Expected*

 *Trending as Expected*

 *Trending less than Expected*

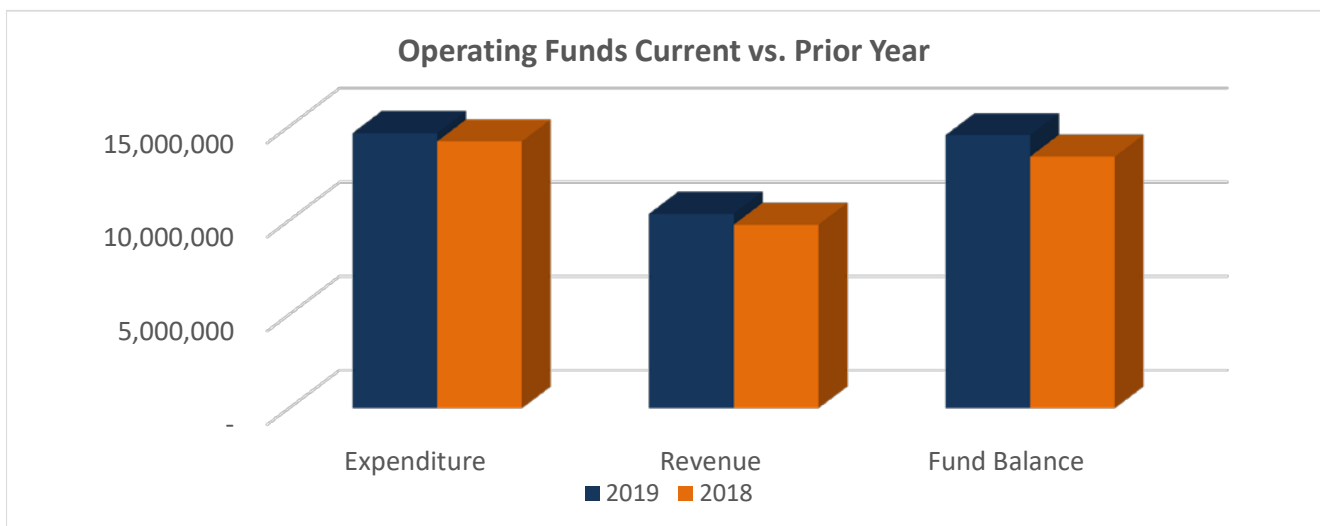
Operating Funds = Education, Operations Maintenance, Transportation, IMRF, Working Cash, and Tort Funds

**BLOOMINGDALE SCHOOL DISTRICT 13  
FINANCIAL REPORT - FUND BALANCES - CASH BASIS**

**As of March 31, 2020**

	<b>Beg Fund Balance 7/1/19</b>	<b>Rev YTD 3/31/20</b>	<b>Exp YTD 3/31/20</b>	<b>End Fund Balance 3/31/20</b>	<b>FB % of Annual Expend</b>	<b>Net Income</b>
<b>OPERATING FUNDS FY19</b>						
EDUCATION	11,324,110	8,091,726	11,162,756	8,253,081	51.09%	(3,071,029)
OPERATION & MAINTENANCE	3,661,899	1,246,130	1,364,549	3,543,480	166.63%	(118,419)
TRANSPORTATION	844,271	492,757	519,724	817,304	91.98%	(26,967)
IL MUNICIPAL RETIREMENT	647,975	301,430	390,291	559,113	97.57%	(88,862)
WORKING CASH	1,884,301	137,787	1,106,439	915,649	N/A	(968,652)
TORT	462,914	86,849	103,598	446,165	404.50%	(16,749)
<b>TOTAL OPERATING FUNDS</b>	<b>18,825,470</b>	<b>10,356,680</b>	<b>14,647,358</b>	<b>14,534,792</b>	<b>73.22%</b>	<b>(4,290,678)</b>

	<b>Beg Fund Balance 7/1/17</b>	<b>Rev YTD 3/31/19</b>	<b>Exp YTD 3/31/19</b>	<b>End Fund Balance 3/31/19</b>	<b>FB % of Annual Expend</b>	<b>Net Income</b>
<b>OPERATING FUNDS FY18</b>						
EDUCATION	10,777,259	7,635,956	11,536,294	6,876,921	43.27%	(3,900,338)
OPERATION & MAINTENANCE	3,503,656	1,234,422	1,674,157	3,063,921	141.04%	(439,735)
TRANSPORTATION	776,513	441,922	485,822	732,613	92.81%	(43,900)
IL MUNICIPAL RETIREMENT	577,721	279,906	408,640	448,987	78.44%	(128,734)
WORKING CASH	1,700,789	107,098	-	1,807,887	N/A	107,098
TORT	494,329	76,883	105,028	466,184	422.08%	(28,145)
<b>TOTAL OPERATING FUNDS</b>	<b>17,830,267</b>	<b>9,776,186</b>	<b>14,209,941</b>	<b>13,396,512</b>	<b>68.51%</b>	<b>(4,433,755)</b>



**BLOOMINGDALE SCHOOL DISTRICT 13  
FINANCIAL REPORT - REVENUES - CASH BASIS**

**As of March 31, 2020**

	<b>17-18 YTD 3/31/18</b>	<b>18-19 YTD 3/31/19</b>	<b>19-20 YTD 3/31/20</b>	<b>19-20 Final Budget</b>	<b>18-19 Final Budget</b>	<b>% Rec'd YTD vs. Budget</b>	<b>% PY</b>
<b>OPERATING FUNDS</b>							
<b>EDUCATION</b>							
Property Taxes	6,191,568	6,050,784	6,671,982	13,377,999	12,842,101	49.9%	110.3%
CPPRT	23,651	21,383	36,904	20,000	30,000	184.5%	172.6%
Investment Income	58,882	123,670	210,479	110,000	100,000	191.3%	170.2%
Other Local	592,300	365,054	426,219	588,350	684,918	72.4%	116.8%
General State Aid	665,320	667,520	668,604	917,840	996,000	72.8%	100.2%
State Categorical Programs	216,237	15,346	13,406	24,820	224,825	54.0%	87.4%
Federal Grants	281,134	392,200	64,132	444,033	637,738	14.4%	16.4%
<b>TOTAL EDUCATION</b>	<b>8,029,092</b>	<b>7,635,956</b>	<b>8,091,726</b>	<b>15,483,042</b>	<b>15,515,582</b>	<b>52.3%</b>	<b>106.0%</b>
<b>OPERATION &amp; MAINTENANCE</b>							
Property Taxes	1,132,436	1,089,889	1,083,326	2,172,439	2,313,163	49.9%	99.4%
Investment Income	19,910	37,913	38,392	33,000	30,000	116.3%	101.3%
Other Local	111,118	106,620	124,413	96,600	33,100	128.8%	116.7%
Federal Grants	-	-	-	44,000	-	0.0%	0.0%
<b>TOTAL O &amp; M</b>	<b>1,263,464</b>	<b>1,234,422</b>	<b>1,246,130</b>	<b>2,346,039</b>	<b>2,376,263</b>	<b>53.1%</b>	<b>100.9%</b>
<b>TRANSPORTATION</b>							
Property Taxes	309,873	302,005	325,118	651,912	640,969	49.9%	107.7%
Investment Income	4,902	10,605	19,004	13,000	7,000	146.2%	179.2%
Other Local	11,015	9,658	5,239	18,000	17,729	29.1%	54.2%
State Transportation Reimb	95,121	119,655	143,396	205,000	150,000	69.9%	0.0%
<b>TOTAL TRANSPORTATION</b>	<b>420,911</b>	<b>441,922</b>	<b>492,757</b>	<b>887,912</b>	<b>815,698</b>	<b>55.5%</b>	<b>111.5%</b>
<b>IL MUNICIPAL RETIREMENT</b>							
Property Taxes	267,394	260,847	278,413	558,267	553,616	49.9%	106.7%
CPPRT	12,046	12,338	10,802	14,000	14,000	77.2%	100.0%
Investment Income	3,330	6,722	12,214	6,000	5,000	203.6%	181.7%
Other Local	-	-	-	-	-	0.0%	0.0%
<b>TOTAL IMRF</b>	<b>282,771</b>	<b>279,906</b>	<b>301,430</b>	<b>578,267</b>	<b>572,616</b>	<b>52.1%</b>	<b>107.7%</b>
<b>WORKING CASH</b>							
Property Taxes	86,676	84,722	91,306	183,087	179,812	49.9%	107.8%
Investment Income	10,945	22,376	46,482	19,000	17,000	244.6%	207.7%
Other Local	-	-	-	-	-	0.0%	0.0%
<b>TOTAL WORK CASH</b>	<b>97,621</b>	<b>107,098</b>	<b>137,787</b>	<b>202,087</b>	<b>196,812</b>	<b>68.2%</b>	<b>128.7%</b>
<b>TORT</b>							
Property Taxes	74,153	72,428	77,539	155,474	153,718	49.9%	107.1%
Investment Income	2,087	4,455	9,310	3,800	3,500	245.0%	209.0%
<b>TOTAL TORT</b>	<b>76,240</b>	<b>76,883</b>	<b>86,849</b>	<b>159,274</b>	<b>157,218</b>	<b>54.5%</b>	<b>113.0%</b>
<b>TOTAL OPERATING FUNDS</b>	<b>10,170,099</b>	<b>9,776,186</b>	<b>10,356,680</b>	<b>19,656,621</b>	<b>19,634,189</b>	<b>52.7%</b>	<b>105.9%</b>
<b>NON-OPERATING FUNDS</b>							
<b>DEBT SERVICE</b>	<b>187,036</b>	<b>176,640</b>	<b>223,358</b>	<b>429,994</b>	<b>395,110</b>	<b>51.9%</b>	<b>126.4%</b>
<b>CAPITAL PROJECTS</b>	<b>-</b>	<b>-</b>	<b>1,110,723</b>	<b>2,850,000</b>	<b>818,820</b>	<b>39.0%</b>	<b>0.0%</b>
<b>LIFE-SAFETY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>0.0%</b>
<b>TOTAL NON-OPERATING</b>	<b>187,036</b>	<b>176,640</b>	<b>1,334,081</b>	<b>3,279,994</b>	<b>1,213,930</b>	<b>40.7%</b>	<b>755.3%</b>
<b>TOTAL ALL FUNDS</b>	<b>10,357,135</b>	<b>9,952,826</b>	<b>11,690,761</b>	<b>22,936,614</b>	<b>20,848,119</b>	<b>51.0%</b>	<b>117.5%</b>

**BLOOMINGDALE SCHOOL DISTRICT 13  
FINANCIAL REPORT - EXPENDITURES - CASH BASIS**

**As of March 31, 2020**

	<b>17-18 YTD 3/31/18</b>	<b>18-19 YTD 3/31/19</b>	<b>19-20 YTD 3/31/20</b>	<b>19-20 Final Budget</b>	<b>% Spent YTD vs. Budget</b>	<b>% PY</b>
<b>OPERATING FUNDS</b>						
<b>EDUCATION</b>						
Salaries	7,143,003	7,388,058	7,247,036	10,169,186	71.3%	98.1%
Employee Benefits	1,594,226	1,653,911	1,460,443	2,163,566	67.5%	88.3%
Purchased Services	472,248	534,991	445,376	687,255	64.8%	83.2%
Supplies	300,550	265,078	258,936	505,250	51.2%	97.7%
Capital Outlay	-	-	-	-	0.0%	0.0%
Dues and Fees and Tuition	1,425,335	1,573,630	1,594,338	2,453,000	65.0%	101.3%
Non-Capitalized Equipment	29,955	120,626	156,627	175,000	89.5%	129.8%
<b>TOTAL EDUCATION</b>	<b>10,965,317</b>	<b>11,536,294</b>	<b>11,162,756</b>	<b>16,153,256</b>	<b>69.1%</b>	<b>96.8%</b>
<b>OPERATION &amp; MAINTENANCE</b>						
Salaries	562,185	603,502	623,422	824,333	75.6%	103.3%
Employee Benefits	116,043	118,817	115,971	157,950	73.4%	97.6%
Purchased Services	282,940	372,458	221,262	486,200	45.5%	59.4%
Supplies	206,232	226,688	213,123	355,100	60.0%	94.0%
Capital Outlay	310,396	343,885	83,908	256,000	32.8%	24.4%
Non-Capitalized Equipment	6,550	8,807	106,864	47,000	227.4%	1213.4%
<b>TOTAL O &amp; M</b>	<b>1,484,345</b>	<b>1,674,157</b>	<b>1,364,549</b>	<b>2,126,584</b>	<b>64.2%</b>	<b>81.5%</b>
<b>TRANSPORTATION</b>						
Salaries	-	7,392	8,062	10,301	78.3%	0.0%
Purchased Services	449,817	478,430	511,663	878,300	58.3%	106.9%
<b>TOTAL TRANSPORTATION</b>	<b>449,817</b>	<b>485,822</b>	<b>519,724</b>	<b>888,601</b>	<b>58.5%</b>	<b>107.0%</b>
<b>IL MUNICIPAL RETIREMENT</b>						
Employee Benefits	390,710	408,640	390,291	573,063	68.1%	95.5%
<b>TORT</b>						
Purchased Services	129,729	105,028	103,598	110,300	93.9%	98.6%
<b>WORKING CASH</b>						
Permanent Transfers	-	-	1,106,439	-	0.0%	0.0%
<b>TOTAL OPERATING</b>	<b>13,419,918</b>	<b>14,209,941</b>	<b>14,647,358</b>	<b>19,851,803</b>	<b>73.8%</b>	<b>103.1%</b>
<b>NON-OPERATING FUNDS</b>						
<b>BOND &amp; INTEREST</b>						
	360,940	336,091	380,329	423,581	89.8%	113.2%
<b>CAPITAL PROJECTS</b>						
	-	-	2,456,357	2,850,000	0.0%	0.0%
<b>TOTAL NON-OPERATING</b>	<b>360,940</b>	<b>336,091</b>	<b>2,836,687</b>	<b>3,273,581</b>	<b>86.7%</b>	<b>844.0%</b>
<b>TOTAL ALL FUNDS</b>	<b>13,780,858</b>	<b>14,546,032</b>	<b>17,484,044</b>	<b>23,125,384</b>	<b>75.6%</b>	<b>120.2%</b>